



Raben

RABEN GROUP SUSTAINABILITY REPORT 2025

RESILIENT GROWTH IN A CHALLENGING MARKET

| eco₂way

TABLE OF CONTENT

1. Letter from CEO	3	4. Social information	57	6. Sustainability Disclosure Index	88
2. General information	5	Material impacts, risks and opportunities	59	Independent auditor's limited assurance statement	89
Raben Group at glance	7	Social policies	61	ESRS Disclosure Index	91
Basis for preparation	9	Our workforce	62	Datapoints from other EU legislation	96
Strategy	11	Diversity and equal treatment for all	65	Statement on due diligence	100
Governance	20	Decent working conditions	67	SDG Index	101
Material impacts, risks and opportunities	25	Occupational health and safety	68	United Nations Global Compact 10 principles	102
3. Environmental information	31	Information security and privacy governance	70		
Material impacts, risks and opportunities	33	Social metrics	71		
Climate change	35	5. Governance information	77		
Environmental policies	34	Material impacts, risks and opportunities	79		
Climate transition strategy and targets	36	Governance policies	80		
Climate related risks	38	Anti-corruption	83		
Actions to address climate change	40	Sustainable procurement and value chain engagement	83		
Decarbonisation performance	43	Payment practices	84		
Pollution	47	Political influence and lobbying	84		
Environmental metrics	49	Governance metrics	85		
		Group entities overview	86		

Letter from CEO

Resilient growth in a challenging market

In 2025, Raben Group demonstrated resilience and growth in a challenging economic and geopolitical environment, delivering revenues exceeding EUR 2.3 billion, achieving growth of 6.6% and expanding our network to 17 countries of operation.

The road freight market in 2025 was characterised by weak economic activity and macroeconomic uncertainties, resulting in contracted demand and lower freight rates. The economic situation in Europe remains uneven across countries. Western Europe has continued to experience weaker industrial production generating lower volumes of transport activity. In contrast, Central and Eastern Europe (CEE) has demonstrated comparatively stronger resilience, supported by domestic consumption, infrastructure investments and nearshoring trends. Ongoing discussions and shifts, including the proposed “Omnibus” package, have created additional regulatory uncertainty. Despite all these challenges, we have delivered solid growth and financial performance at the market level. This reflects the strength of our network, the quality of our long-term customer relationships and the operational discipline of our teams.

We have continued selective acquisitions. In February 2025, the Group signed and closed the acquisition of a groupage business in the north of the Netherlands, strengthening our presence and domestic network in the Benelux region.

In April 2025, we started road business operations in Switzerland, supporting the Group’s strategic objective of strengthening its direct presence in key markets and enhancing service capabilities across the DACH region. In May 2025, the Group established a new subsidiary in Turkey, replacing network partner activity with own operation. All the above steps are consistent the Group’s vision of building European network expected to positively contribute to the overall Group development, network coverage, and long-term value creation. At the same time, the Group divested all Sea & Air operations in all countries following the strategy to simplify business structure and to focus on core segments with economies of scale.

Sustainability strategy

Responsible growth is not an option reserved for better times. We are convinced that long-term value creation must go hand in hand with environmental responsibility, social commitment and strong governance. ESG is part of today’s the business environment. It strengthens resilience, increases transparency and builds trust with customers, employees and external stakeholders. It also prepares us for future regulatory requirements and evolving market standards.



In 2025, we continued to implement our 1.5°C-aligned pathway for reducing scope 1 and scope 2 of GHG emissions, remaining consistent with the most ambitious climate science scenarios. Compared to 2020, we achieved a reduction of 41.1%. We further increased the use of alternative fuels, expanding HVO volumes in our own truck fleet to 7.6%, and introduced additional electric vehicles, reaching 19 electric vehicles in daily use. At the same time, we invested in the development of charging infrastructure for heavy-duty vehicles, a critical enabler for scaling up zero-emission transport solutions.

We also expanded our network of warehouses compliant with the Raben Group zero-emission standard. New and modernised facilities in Poland, Germany and the Netherlands operate with photovoltaic installations, heat pumps and energy-efficient technologies, contributing to lower operational emissions and greater energy efficiency. Combined with our long-term approach to electricity management, including structured energy sourcing and efficiency optimisation, this has resulted in a significant reduction of emissions from our warehouse operations.

A significant milestone this year was the stronger inclusion of our transport business partners in our decarbonisation efforts. We actively support them in calculating their carbon footprint and improving emissions data quality. This is an important step towards improving transparency and management of scope 3 emissions.

On the social side, we intensified our focus on working conditions, particularly for drivers. Improved site facilities, clearer standards of cooperation and strengthened dialogue have led to measurable progress. At the same time, the voice of our employees remains central to how we operate.

Partnership is one of the foundations of our organisation. We regularly measure engagement levels and, more importantly, we act on the feedback we receive. Open dialogue and mutual respect are essential to building a stable and responsible workplace.

Strong governance and ethical conduct remain fundamental pillars of our long-term resilience. We continue to strengthen our corporate governance framework, ensuring clear accountability, robust internal controls and transparent decision-making processes. In 2025, particular attention was devoted to building a responsible supply chain. Step by step, we are integrating sustainable procurement principles into our purchasing processes. Our objective is not only to manage risk, but also to actively shape a supply chain that reflects our environmental and social commitments.

At the same time, we are reinforcing our resilience to emerging business risks, including cyber threats. As digitalisation accelerates across logistics and supply chain management, cybersecurity has become a critical component of operational continuity and stakeholder trust. We are continuously enhancing our IT security architecture, strengthening preventive controls, conducting regular risk assessments and raising employee awareness through targeted training.

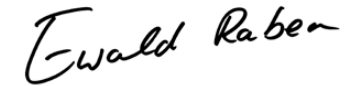
Our combined sustainability efforts were recognised by an independent sustainability rating. In 2025, our EcoVadis overall score increased from 71 to 77 points, reflecting our strong ESG performance and continuous development.

Reporting approach

This Sustainability Statement marks an important step in our journey towards full alignment with the European Sustainability Reporting Standards (ESRS). It is the first time we have approached these requirements in such a structured way. In this report, we have addressed the majority of material requirements and significantly strengthened our data collection, governance and internal processes. We view this as a solid foundation for full alignment in the coming reporting cycles.

Even in a demanding market environment, our direction remains clear. We are building a resilient organisation capable of delivering sustainable value over the long term – for our customers, our employees, our partners and the communities in which we operate. On behalf of the Raben Group, I invite you to read this Sustainability Statement and learn more about our progress and ambitions for the years ahead.

Enjoy the reading!



GENERAL INFORMATION



Raben

GENERAL INFORMATION

Raben Group is committed to conducting its business in a responsible and transparent manner, recognizing that long-term success is closely linked to sustainable development. Operating in a dynamic economic and regulatory environment, Raben Group continues to strengthen its approach to managing sustainability-related challenges and opportunities across its activities and value chain.

Raben Group at glance	7
Basis for preparation	9
Strategy	11
Governance	20
Material impacts, risks and opportunities	25



HIGHLIGHTS

CDP Climate change

B score

CDP Supplier Engagement Assessment

B score

EcoVadis

77/100 points

Net Promoter Score (NPS)

59

Customer Satisfaction Index (CSI)

82%



Raben Group at glance



17 European
countries



revenue
EUR 2.3B



over **12,400**
employees



over **180**
depots



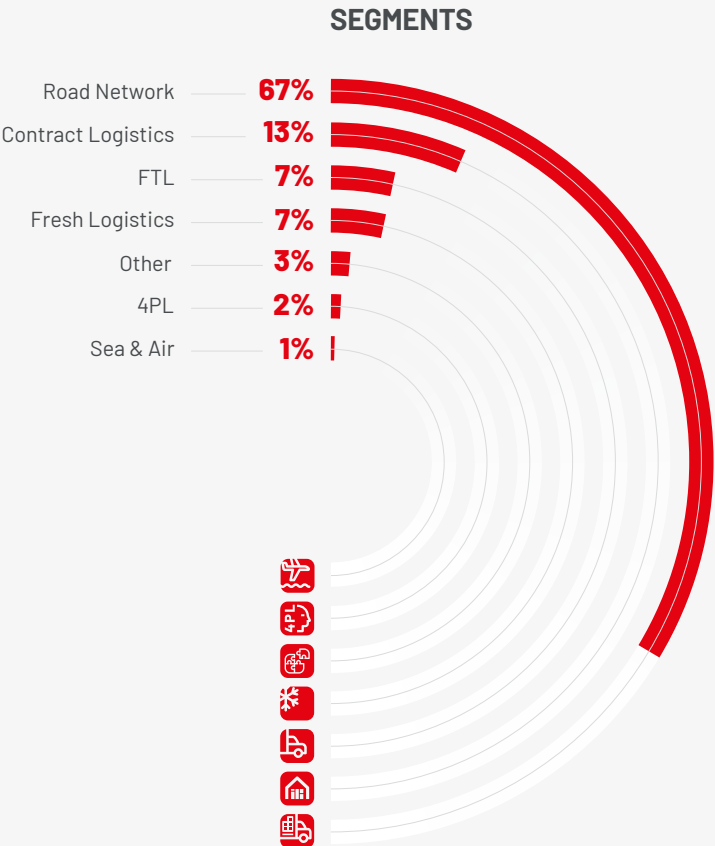
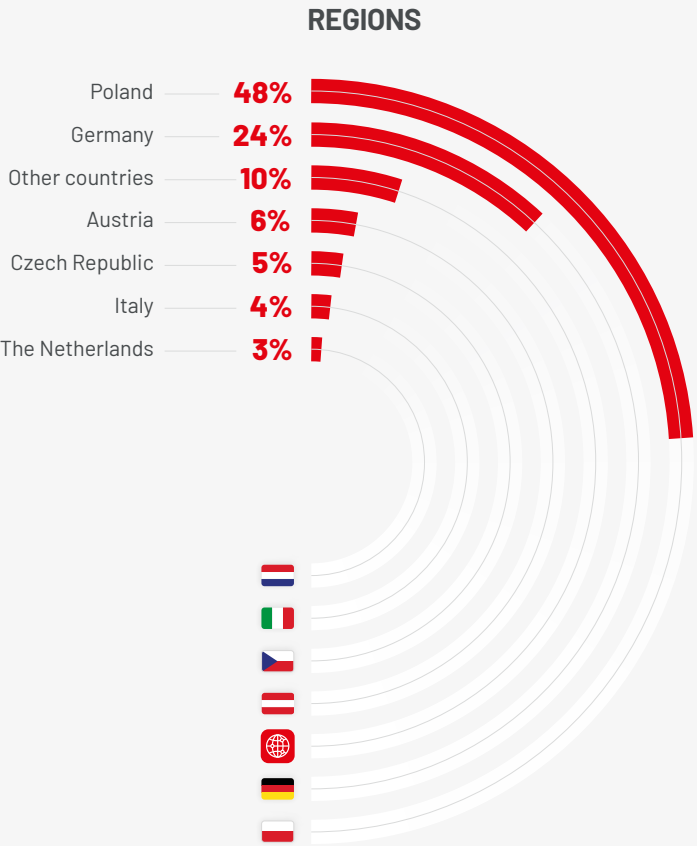
over **10,000** vehicles
within the road network

over
2,100,000 m²
of warehouse capacity

nearly
19,000,000
shipments annually



Geographic and segment breakdown



Basis for preparation

BP-1

Reporting scope

Raben Group N.V. Sustainability Statement has been prepared with reference to the European Sustainability Reporting Standards (ESRS) adopted by the European Commission pursuant to the Corporate Sustainability Reporting Directive (CSRD). Although Raben Group is not currently legally obliged to prepare a sustainability report, we have decided to do so on a voluntary basis. Raben Group will become subject to mandatory sustainability reporting requirements for the financial year 2027. Nevertheless, in preparing this report, we have already taken into account the disclosure requirements and structure defined in the ESRS.

This Sustainability Statement has been approved by the Raben Group Board.

This Sustainability Statement has been prepared on a consolidated basis and covers Raben Group entities. It constitutes a separate document from the consolidated financial statements; however, the scope of consolidation is consistent with that applied in the financial report, unless explicitly stated otherwise.

The reporting period covers 1 January to 31 December 2025. In some cases, the reporting scope may differ. Any exclusions or changes in scope are explained. For DGO Express B.V. data cover the period starting from February 2025, for Raben Sieber AG from April 2025, and for Raben Turkey Lojistik A.S. from May 2025, when these entities started operations within Raben Group.

The content of this report is based on a double materiality assessment conducted in line with ESRS requirements. The assessment considered both impact materiality (actual and potential impacts of the Group on the environment and people) and financial materiality (risks and opportunities that may affect Raben Group's financial position). The results of this assessment determine the topics

disclosed in this report. Where relevant, disclosures also consider material impacts, risks and opportunities connected to upstream and downstream activities in the value chain.

The Sustainability Statement has been subject to a limited assurance review performed by the Raben Group's auditor (EY). Only selected disclosures and indicators were subject to audit and verification, as described in the auditor's report.

Estimates and assumptions

In certain cases, particularly in relation to upstream value chain metrics, complete sets of primary data were not available or could not be obtained with reasonable effort. In such situations, values were estimated using internally agreed methodologies and available reference data. In each such case, the use of estimates is clearly indicated in the description of the calculation methodology for the relevant metric. Raben Group continues to develop its data collection processes to increase the proportion of primary data in future reporting periods.

Beyond ESRS indicators in the Sustainability Statement, we included our own indicators, marked in the report as "OWN".

Data presented in this report originates from internal reporting systems, risk management processes, HR and OHS functions, and other operational sources. Appropriate internal review and validation procedures have been applied to ensure data quality and consistency. Comparative information is presented where available.

BP-2

Restatement

Due to a change in the emission factors for scope 3 Cat. 1 (Purchased goods and services) and Cat. 2 (Capital goods), related to the application of an inflation adjustment, emissions have been recalculated. As a result, the difference between the figures disclosed in the reporting period and the revised comparative figures for 2024 amounts to approximately 8%. The revised figures are presented on page 51.

Key accounting estimation

Certain quantitative disclosures in the Sustainability Statement are based on modelled data and methodological assumptions where directly measured information is not available. This mainly relates to emissions associated with activities in the value chain, including transport services performed by subcontracted carriers. As a result, these estimates may involve a higher degree of measurement uncertainty. Raben Group applies internal data validation procedures and reviews key assumptions used in the calculations to ensure the reliability and consistency of the reported information.

For emissions related to the fuel consumption of subcontracted carriers, calculations are partly based on modelled data derived from the HBEFA (Handbook Emission Factors for Road Transport) database. These model-based emission factors are applied to transport activity data where direct fuel consumption data from carriers is not available.

For Raben Transport Sp. z o.o. and Raben Transport s.r.o. operations, which primarily operate in a full truckload (FTL) model, emissions related to subcontracted carriers are estimated using assumptions regarding the average vehicle load factor and fuel consumption per trip. These assumptions are applied to transport distance and operational data to estimate emissions associated with transport services performed by external carriers.

Application of transitional provisions and key updates

In preparing the Sustainability Statement, Raben Group has applied the transitional provisions permitted under Appendix C of ESRS 1. These provisions allow for the phased implementation of selected disclosures. Raben Group has not applied the exemptions for the following disclosures: S1-7 Characteristics of non-employee workers, S1-12 Percentage of workforce with disabilities, S1-13 Training and skills development, and S1-15 Work-life balance, which are reported in line with ESRS requirements.

In addition, several updates have been introduced in the reporting period to further align the disclosures with ESRS requirements:

- Health and safety metrics – external workers have been excluded from the indicators, while non-employee workers remain included where relevant.
- Collective bargaining agreements and social dialogue – disclosures are presented with a country-level breakdown, limited to countries where such agreements or formal dialogue structures exist.
- Table structure and indicators – tables have been adjusted to reflect the definitions and structure required by ESRS.



Strategy

Our mission is to provide reliable, high-quality logistics services while supporting long-term customer relationships and sustainable value creation. Operational efficiency, service flexibility, and responsible growth guide strategic and operational decisions.

SBM-1 Strategy, business model and value chain

Raben Group is a European transport and logistics provider with an operational presence in 17 markets. Raben Group delivers integrated logistics solutions, with road transport as its core and strategic activity. These services are delivered through a combination of the own fleet and a broad network of external carriers, which account for the dominant share of transport capacity. This model ensures scalability, flexibility, and efficient capacity management. Additional services include intermodal transport, contract logistics, and temperature-controlled logistics.

The Group's strategy is based on two complementary growth pillars: organic development and growth through acquisitions. Organic growth is driven by network optimisation, service quality, and customer retention. Growth through acquisitions supports geographic expansion and strengthens market positions in selected regions.

As part of this strategy, in 2025 we expanded our operations through two acquisitions – DGO and Sieber. The Dutch company (DGO) has strengthened domestic network. Through the acquisition of domestic operations of Sieber Group, Raben has established a domestic in Switzerland. Both steps strengthen our capabilities in the DACH and expand road transport network in the Benelux region. In 2025, the Group has established a new entity in Turkey, marking an important step in the Group's regional growth strategy. These actions support long-term growth and increase network resilience.



At the same time, Raben Group made a strategic decision to concentrate on its core business – road transport and integrated road-based logistics solutions. Following a strategic portfolio review, Raben Group decided to divest non-core sea and air freight activities, effective from the end of 2025.

Warehousing remains a strategic element of the value chain, enabling scalability, service continuity, and proximity to customers. The Group manages over 180 logistics locations and more than 2.1 million m² of warehouse space. Warehousing infrastructure is based on both owned and leased facilities. Development projects are delivered in cooperation with external developers and construction partners. Efficiency, safety, and adaptability remain key design principles. These assets support the handling of nearly 19 million shipments annually.

The customer base includes local enterprises and international brands from a wide range of sectors, including food, FMCG (fast-moving consumer goods), automotive, and industrial manufacturing. The Group applies a flexible cooperation model. Customers may choose long-term contracts, annually renewable agreements, or spot-based services, depending on their operational needs.

The business model relies on a combination of own assets and external partnerships. The Group operates its own truck fleet and cooperates with a diversified network of external carriers. Long-term cooperation with selected partners ensures operational stability, while spot carriers provide flexibility during periods of increased demand.

Digital solutions support efficiency and transparency across the value chain. Raben Group uses advanced Transport Management Systems and Warehouse Management Systems. Additionally, the internally developed myRaben digital platform enables customers to receive offers instantly, place orders, track shipments, and plan deliveries. We continuously develop myRaben platform based on state-of-the-art technologies to ensure the highest quality of use.

Apart from the acquisitions described above, there were no other material changes in the Raben Group's activities, value chain structure, or key business relationships during the reporting period.



Our services



Road Transport

Road transport represents the core service of the Raben Group. The Group offers grupage shipment, full truckload (FTL) and less-than-truckload (LTL) services, including domestic and international transport network. Services are tailored to customer needs and supported by a dense road network. Operations are carried out using a combination of the own fleet and trusted external carriers.



Intermodal Transport

Raben Group provides intermodal transport solutions that combine road transport with rail, where operationally feasible. These services support long-distance transport flows and offer an alternative for selected routes. Intermodal solutions are integrated into existing road networks to maintain service continuity and delivery performance.



Contract Logistics and Value-Added Services

Contract logistics services include warehousing, inventory management, order picking, packing, and value-added services. Warehousing operations are adapted to customer-specific requirements and industry standards.



Temperature-Controlled Logistics

The Group offers temperature-controlled logistics solutions for products requiring specific storage and transport conditions. These services are dedicated to food and FMCG customers. Operations comply with applicable quality, safety, and hygiene standards to ensure product integrity throughout the supply chain.



Digital Services

All core services are supported by advanced digital solutions. Transport Management Systems and Warehouse Management Systems enable planning, monitoring, and optimisation of logistics processes. The proprietary myRaben platform provides customers with real-time visibility, shipment tracking, inventory overview, and delivery planning capabilities. These tools enhance transparency and operational efficiency.



Sustainable Logistics Solutions

Raben Group offers sustainability-oriented logistics solutions that support customers in reducing the environmental impact of their supply chains. These services include transport optimisation and load efficiency improvements. The Group also provides intermodal alternatives where feasible.

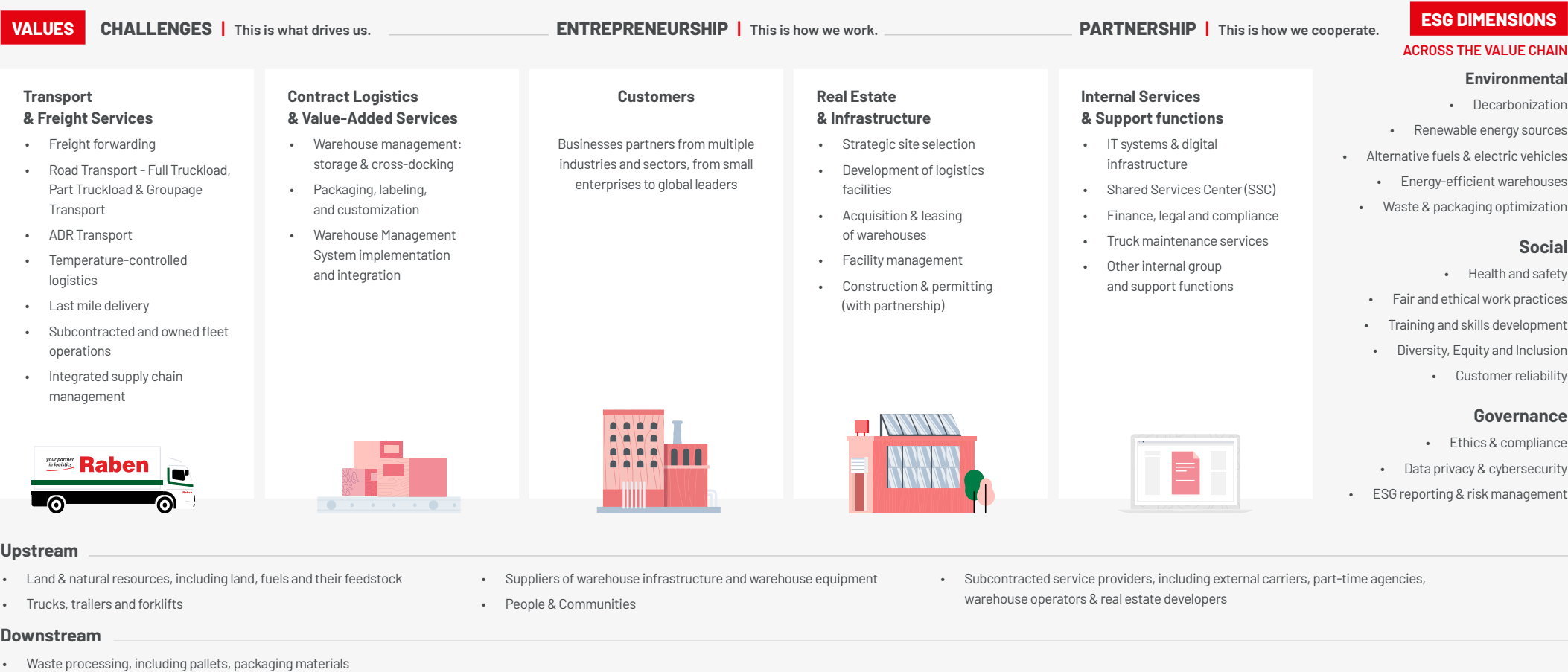
Raben Group is gradually introducing alternative fuels into its road transport operations. These include lower-emission fuel options (including HVO), applied in own fleet and in cooperation with selected transport partners and fuel providers. In parallel, the Group operates a fleet of electric trucks (e-HDV) for selected transport flows and plans to gradually increase their number. These solutions support the effective reduction of direct emissions and noise. The pace of deployment depends mainly on the availability of alternative fuels and technology, including vehicles and charging infrastructure.

The Group actively supports its customers in the decarbonisation process by providing a range of dedicated solutions tailored to the needs and expectations of customers. Customers may receive support in measuring and reporting transport-related emissions. Emissions data is generated using recognised calculation methodologies (including the GLEC framework for reporting emissions from transport operations) and supports customers' reporting on their scope 3 GHG emissions. The Group cooperates with transport partners to promote the use of newer vehicle technologies and improved fuel efficiency.

In the warehousing operations, the Group applies energy-efficiency measures and promotes responsible resource use. Where available, the Group facilities are powered by green electricity sourced from renewable energy to support lower-emission warehouse operations. In addition, our newly built sites have solar panels and heat pumps that minimize emissions from own buildings.

Our integrated business model

We are not just moving goods – we are moving supply chains forward. With a fully integrated business model spanning from transportation and contract logistics to real estate development and internal digital services, Raben Group delivers proven, scalable solutions optimized for today’s logistics demands. Each business pillar supports the others – giving our customers speed, transparency, efficiency and operational peace of mind.



Value creation

Raben Group's business model delivers current and expected value to a wide range of stakeholders through its activities.

For employees: Raben Group provides stable employment, safe working conditions, and fair labour practices across operations. The Group is committed to fostering a diverse, equal and inclusive workplace for all employees. In the longer term, the Group expects to further support employee development and engagement through skills development, operational excellence, and organisational growth.

For shareholders: Raben Group creates value through a scalable business model, a diversified geographic presence, and disciplined financial management. Going forward, the strategic focus on core road transport activities, network optimisation, and selective growth is expected to support sustainable long-term value creation and business resilience.

For customers: Raben Group delivers reliable and flexible logistics services that support supply chain continuity and operational efficiency. Over time, the development of integrated logistics and sustainability-oriented solutions is expected to further strengthen customer resilience and long-term partnerships.

For the European economy: Raben Group contributes through employment, logistics services, and cross-border connectivity supporting European and global supply and trade chains. In the future, continued investment in logistics infrastructure and network development is expected to further support economic activity and regional integration.

For the environment: Raben Group manages its environmental impacts associated with transport and logistics operations. Looking ahead, the business model is expected to increasingly contribute to the reduction of air pollution and GHG emissions as well as support the climate transition through operational optimisation, alternative fuels, and low-emission transport solutions.

For people and society: Raben Group promotes responsible business conduct within its operations and value chain. Over time, strengthened cooperation with suppliers and partners is expected to further support ethical standards, human rights, and labour rights across the value chain.

The description of the business model and value chain is based on operational, financial, and non-financial data collected across the Group. Key data inputs include transport volumes, fleet and warehouse capacity, network coverage, customer segments, and cooperation with partners and suppliers. Data is sourced primarily from internal transport and warehouse management systems, financial reporting tools, and information provided by subsidiaries. To further support the understanding of the business model, an assessment of impacts and dependencies has been conducted.



Sustainability Strategy

Raben Group Sustainability Strategy is a standalone document that complements and extends Raben Group business strategy by integrating environmental, social, and governance matters into long-term value creation. The sustainability strategy was adopted by the Raben Group Board for the 2021-2025 and, following a formal review, extended in February 2026 to cover the period until the end of 2027.

Raben Group Sustainability Strategy is structured around three pillars corresponding to environmental, social, and governance (ESG) topics. Each pillar addresses material impacts, risks, and opportunities identified for the Group's core activities, with a particular focus on road freight transport, real estate, and warehousing operations.

Sustainability objectives are defined for significant service groups, including road transport, contract logistics, and relationships with stakeholders such as employees, transport partners, suppliers, and customers. These objectives include climate-related targets, workforce-related priorities, and governance-related commitments, reflecting the Group's operational footprint and value chain structure.

In addition, Raben Group Sustainability Strategy incorporates targets from Sustainability-Linked Loan (SLL), ensuring alignment between financial and sustainability performance. These targets are defined and monitored at Group level and integrated into sustainability management and reporting processes. They apply to all significant products and services, customer segments, geographic markets, suppliers, and other business partners. As a result, the objectives cover the entire Group's value chain.

Key elements of Raben Group business strategy that relate to sustainability include network optimisation, fleet modernisation, digitalisation of logistics processes, and responsible value chain management. These elements directly influence the Group's sustainability performance and its ability to manage material impacts, risks, and opportunities.

Pillars and areas of Raben Group Sustainability Strategy 2021-2027



The assessment of the Group's current significant services, as well as significant customer groups, in relation to sustainability-related goals, is addressed in detail in the disclosures for each material sustainability topic. In addition, this assessment is further explained in the SBM section describing the identified material impacts, risks, and opportunities, where relevant.

Looking ahead, Raben Group identifies climate transition, workforce availability, regulatory developments, and value chain sustainability as key challenges. In response, the Sustainability Strategy outlines critical initiatives and projects, including the deployment of lower-emission transport solutions, increased use of alternative fuels and electric vehicles where feasible, strengthening sustainability requirements for partners, and further integration of sustainability considerations into governance and risk management processes.

Sustainability-Linked Loan target review

Raben Group has extended the framework of its SLL and, as a consequence, adopted new sustainability-related targets covering the period up to 2027. The revised targets reflect the extension of the Group’s Sustainability Strategy and are aligned with current business priorities. Targets are established at Group level and are applicable to all Raben Group Business Units.

In 2025, we successfully achieved three of the five SLL-related targets we had set.

Tab. Sustainability-Linked Loan target review

		2020 Base year	2025 target	2025 performance	2026	2027
KPI 1	Reduction of GHG emissions intensity from Raben Group's offices and warehouses	43.32 kgCO ₂ e/m ²	30%	80.7% 	32.5%	35%
KPI 2	Reduction of GHG emissions intensity from transport activities	111.13 gCO ₂ e/tkm	10%	7.5%	12.5%	15%
KPI 3	Share of truck fleet meeting Euro V or Euro VI standards and/or running on low-carbon or renewable energy sources	73%	96%	96.4% 	98%	99%
KPI 4	Share of women in managerial positions	29%	34%	33%	35%	36%
KPI 5	EcoVadis performance*	Not applicable	73 points	77 points 	79 points	+ 2 points to 2026 result

* KPI is considered achieved if EcoVadis Rating for the reporting year is 5 points above previous year rating, if such rating is below or equal to 65, or 2 points above the previous year’s rating, if such rating is above 65. Target values for 2026 and 2027 are based on the assumption that the minimum required performance level is achieved. Targets are dynamic and subject to annual adjustment.

SBM-2 **Interests and views of stakeholders**

Raben Group engages with its key stakeholder groups on a regular basis to understand their interests, expectations, and concerns. Stakeholder engagement is conducted at both the Group and local level, using channels appropriate to each stakeholder group and topic.

The perspective of stakeholders is systematically considered through recommendations prepared by designated stakeholder group owners, who are responsible for collecting feedback, identifying key topics, and translating stakeholder input into actionable insights. However, during the reporting period, no stakeholder interests or views were identified that would require material changes to the Raben’s Group strategy or business model.

The frequency and form of engagement reflect the relevance of each stakeholder group to the Raben Group business model.

During the reporting year, as part of the double materiality assessment (DMA), we carried out a comprehensive stakeholder mapping exercise. This mapping considered the impact of the Group’s activities on stakeholders, the influence of stakeholders on our company, and the relevance of stakeholder relationships across different stages of the value chain. The DMA results were communicated to and formally approved by the Raben Group Sustainability Steering Committee.

Tab. **Interests and views of stakeholders**

Key stakeholder group	Engagement channels	Frequency and level of engagement
Customers	Ongoing business dialogue, customer reviews, tender processes including sustainability criteria, customer satisfaction surveys	Continuous operational dialogue; NPS survey, formal reviews at least annually; engagement at local and Group level
Suppliers and transport partners	Regular operational dialogue, long-term contracts, supplier meetings, audits and performance reviews	Ongoing operational engagement; periodic reviews at least annually; local and Group level
Employees	Dialogue between employees and managers, dialogue between employees’ representatives and trade unions, internal communication channels, Group-level employee surveys	Continuous dialogue; employee surveys conducted periodically; Group and local level
Financial stakeholders	Regular reporting, bankers meetings, conference calls, one-to-one discussions	Regular engagement throughout the year; reporting cycles aligned with financial calendar; Group level
Public authorities and regulators	Bilateral engagement, regulatory reporting, inspections and consultations	Engagement as required by regulation; ongoing where relevant; local, national and international level
Local communities	Local dialogue, cooperation with local authorities, operational planning	Engagement on an ongoing basis where relevant; local level

Stakeholder engagement conducted as part of the double materiality assessment is described in the SBM-3 disclosure on page 30.

ESG ratings and performance

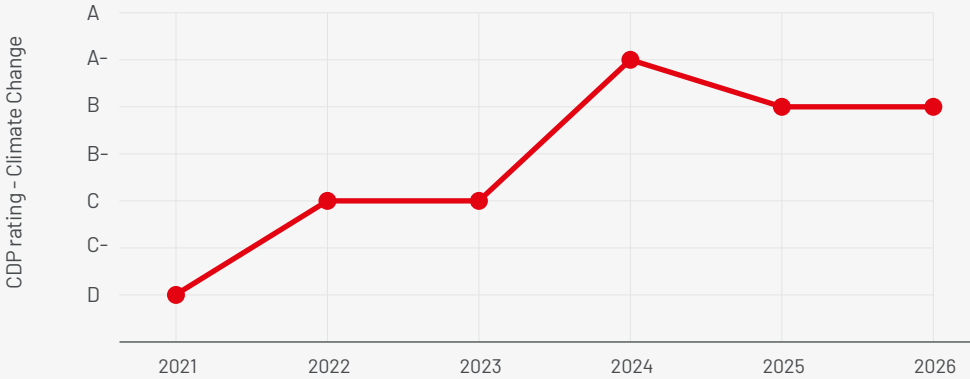
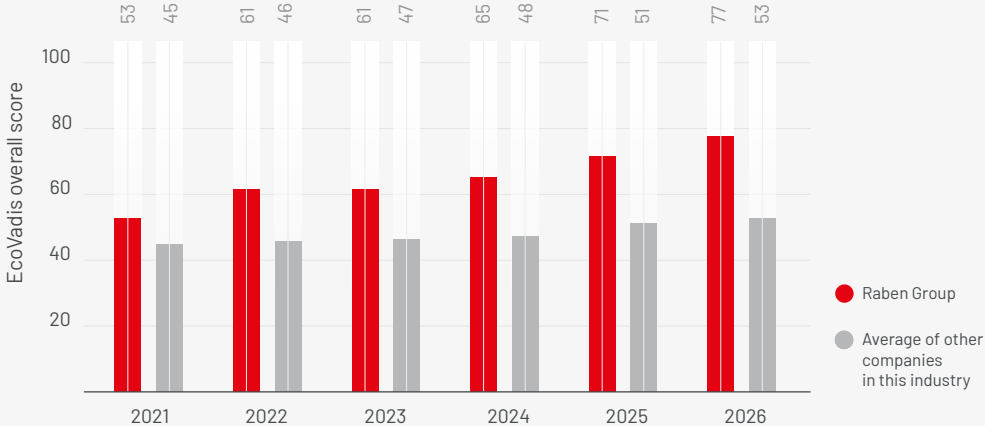
ESG ratings are an important tool for assessing the maturity of our sustainability management and for benchmarking our performance against market standards. The results support the implementation of our ESG strategy and help us identify areas for further improvement. In the reporting period, Raben Group underwent two independent ESG assessments.



EcoVadis is one of the leading global platforms for assessing corporate sustainability performance. It evaluates companies across four key areas: environment, labour and human rights, ethics, and sustainable procurement. In the EcoVadis assessment, we achieved 77 points, an increase of 6 points compared to the previous year, reflecting continuous improvement in our ESG practices.



CDP (Carbon Disclosure Project) is an international non-profit organisation that operates one of the world's largest environmental disclosure systems. Through annual questionnaires, companies may report data on climate, water and deforestation, enabling stakeholders to better understand environmental risks and opportunities. In 2025, we maintained the B score in the Climate Change and received the B score in the CDP Supplier Engagement Assessment.



Governance

Over the years, we have systematically integrated sustainability into our business model, recognising that responsible growth strengthens resilience, builds stakeholder trust and enhances our ability to operate in a rapidly changing environment. ESG principles guide not only our strategic priorities, but also the standards we apply.

They are reflected in the way our organisation is structured, in how responsibilities are defined, and in how key decisions are made. Clear accountability, transparent oversight and consistent management processes ensure that sustainability commitments are translated into everyday practice.

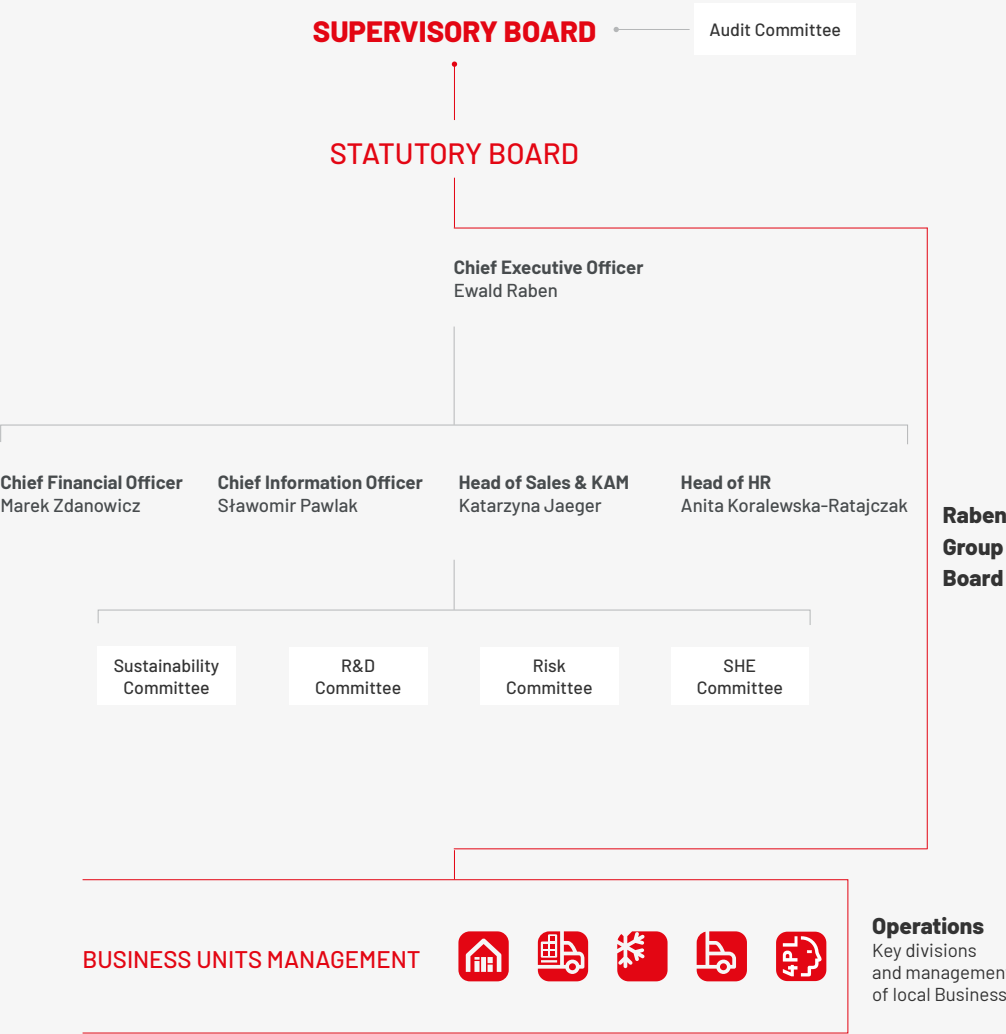
GOV-1

The role of the administrative, management and supervisory bodies

Raben Group applies a structured and transparent governance framework designed to ensure effective leadership, oversight, and accountability across all entities and markets in which we operate.

Raben Group governance structure is designed to balance central strategic coordination with local operational responsibility. Clear allocation of roles and responsibilities at Group and subsidiary level enables effective decision-making.

Governance and management functions across the Group are centrally coordinated by Raben Group management structures, which provide management, administrative, and strategic support services, including sustainability to the Group's operating companies.



Supervisory Board

The Supervisory Board of Raben Group N.V. provides independent oversight of the Group's activities. It supervises the management of the Group, monitors the implementation of the strategy, and oversees key financial and non-financial matters. The Supervisory Board advises the Statutory Board of Raben Group (hereinafter referred to as the 'Statutory Board') and Raben Group Board, including the Chief Executive Officer ('CEO') and other members of the Group Board on the effective management. The Supervisory Board consists of four independent members (100%) appointed for an indefinite term, with experts in the transport and logistics industry or subject matter expertise in other areas. The Supervisory Board meets at least quarterly.

Composition:

- Gerard Van Kesteren
- Ben Van De Vrie
- Denis Mineret
- Reiner Heiken

In September 2025, the composition of the Supervisory Board was expanded with the appointment of Reiner Heiken and Denis Mineret. In 2025, Stefan Delacher and Robert Erni have resigned from the Supervisory Board.

There are no stakeholder or under-represented social group representatives on the Supervisory Board.

Statutory Board of Raben Group N.V.

The Statutory Board is the highest executive governance body of Raben Group and is chaired by the CEO. It is responsible for the overall management and for ensuring the effective execution of the strategy, operational performance, and compliance with applicable laws and internal regulations. The Supervisory Board exercises advisory and control functions and provides independent oversight of the Statutory Board's activities. It supports effective corporate governance and objective decision-making at the Group level.

The Statutory Board manages the activities of Raben Group, appoints and dismisses members of the Raben Group Board, and defines their powers, responsibilities, and scope of authority. Members of the Statutory Board are appointed for an indefinite term by the CEO based on their professional competencies, experience, and qualifications. Appointments are made following a positive recommendation from the Supervisory Board. No additional formal criteria are applied.

The Group has assessed potential conflicts of interest related to governance arrangements. No conflicts of interest were identified in relation to cross-board memberships, cross-shareholdings with suppliers or other stakeholders, or related-party relationships and transactions.

Composition:

- Ewald Raben - Chief Executive Officer ('CEO')
- Marek Zdanowicz - Chief Financial Officer ('CFO')
- Katarzyna Jaeger - Head of Sales & Key Account Management
- Sławomir Pawlak - Chief Information Officer ('CIO')

There are no other stakeholder or social group representatives on the highest governance body. There were no changes in the composition of the Statutory Board in 2025.

Raben Group Board

The Raben Group Board is a non-statutory internal management body operating at Group level. It serves as a coordination and decision-making body supporting the effective management of the Raben Group.

The responsibilities of the Raben Group Board include taking key management decisions, defining long-term strategic objectives, and approving Group-wide policies and internal procedures. This scope includes policies and documents related to environmental, social, and governance matters, as well as climate-related strategies, targets, and action plans.

In addition, the Raben Group Board has the authority to review and approve selected matters submitted by the Statutory Board of individual business units.

In 2025, there were no changes in the composition of Raben Group Board.

Composition:

- Ewald Raben – Chief Executive Officer ('CEO')
- Marek Zdanowicz – Chief Financial Officer ('CFO')
- Katarzyna Jaeger – Head of Sales & Key Account Management
- Sławomir Pawlak – Chief Information Officer ('CIO')
- Anita Koralewska-Ratajczak – Head of Human Resources

Governance structure at subsidiary level

Each operating Business Unit within the Group is managed at the local level by a Managing Director (MD). The MD is responsible for the day-to-day operations of the respective subsidiary and for implementing the Group's strategy, policies, and standards at the local level.

Managing Directors report to the Raben Group Board. Their responsibilities include financial performance, human resources management, operational execution, compliance with legal and regulatory requirements, and adherence to the Group policies and standards, including Raben Group Sustainability Strategy.

Sustainability governance

Since 2025, a dedicated Raben Group Sustainability Department operates under the direct supervision of the Chief Financial Officer. Department supports the implementation of the Raben Group Sustainability Strategy and supports the integration of sustainability matters into business processes across all countries and business units.

The Group Sustainability Department is responsible for coordinating sustainability-related activities, including the identification and assessment of material impacts, risks, and opportunities, the monitoring of sustainability objectives and targets, the implementation of sustainability-related training for employees and the coordination of non-financial reporting in line with ESRS requirements. It cooperates closely with risk management, compliance, controlling, human resources, and operational functions.

The Sustainability Department is also responsible for the sustainability reporting process. Dedicated roles with defined reporting responsibilities are established within the Department ('Sustainability reporting team').

GOV-5

The sustainability reporting team coordinates the process in line with the agreed plan and verifies data submitted by internal data owners. Data owners are required to collect and retain appropriate supporting evidence for the reported information. Selected evidence is subject to sample-based verification performed by the functions responsible for the reporting process.

To strengthen internal controls, key directors and members of the Management Board are responsible for reviewing and validating qualitative and quantitative disclosures within their respective areas of responsibility. This provides an additional level of oversight over the accuracy, completeness, and consistency of reported information.

The sustainability report is approved by Raben Group Board following a positive opinion of the Sustainability Steering Committee.

GOV-2

Oversight of sustainability-related matters is ensured through the Sustainability Steering Committee. The Committee reviews sustainability-related information on a quarterly basis. Sustainability-related impacts, risks, and opportunities are considered in the oversight of the Group's strategy and risk management processes. The Sustainability Steering Committee and the Sustainability Department provide regular updates to the Raben Group Board and, where relevant, to the Statutory Board and the Supervisory Board.

During the reporting period, governance bodies addressed material sustainability-related topics including climate-related impacts and transition risks in road transport operations, workforce availability and occupational health and safety, sustainability requirements in the value chain, regulatory developments related to sustainability reporting, and opportunities related to sustainable logistics solutions. Collectively, the governance bodies have access to sustainability-related expertise through the professional backgrounds, functional responsibilities, and experience of their members. Sustainability expertise is represented in particular through functions responsible for finance, risk management, human resources, and sustainability, ensuring coverage of environmental, social, and governance topics relevant to the Group's operations.

GOV-1

The Sustainability Department and the Risk Director further support members of the governance bodies by providing subject-matter expertise, methodological guidance, and support related to risk assessment processes. This includes assistance in understanding the linkages between sustainability-related impacts, risks, and opportunities and the Group's operational activities, enabling informed oversight and decision-making.

In addition, the governance bodies may access external expertise, including specialised advisors and training, to further develop sustainability-related competencies in response to evolving risks, opportunities, and regulatory requirements.

GOV-3

Variable remuneration components for members of the administrative, management, and supervisory bodies are not linked to environmental, social, or governance objectives. Any future consideration of sustainability-related remuneration criteria would be subject to appropriate governance review and approval processes.



The Statutory Board of Raben Group N.V. and the Raben Group Board are supported by Group Committees, which have an advisory function. As a general rule, at least one member of the Group Board participates in the work of each committee. Committee membership is supplemented by additional members selected based on their professional competencies, expertise, and experience. The committees do not have a fixed term of office.

Audit Committee

The Audit Committee is responsible for the oversight of the Internal Audit function, monitoring compliance with the Whistleblowing Standard, and reviewing and processing significant or critical concerns raised within the Group. The Chair and members of the Audit Committee are appointed from the Supervisory Board, providing an additional level of independent oversight.

R&D Steering Committee

The R&D Steering Committee oversees the progress of innovation and development projects across the Group. Its responsibilities include reviewing project milestones, deciding on subsequent steps, and endorsing changes or solutions proposed for broader implementation within the Raben Group.

Risk Committee

The Risk Committee is responsible for overseeing compliance with legal and regulatory obligations, risk management, and business continuity. It also supports the development and supervision of the Group's security framework, including cybersecurity, information security, and the protection of personal data.

SHE Committee

The SHE (Safety, Health, and Environment) Committee contributes to the development of a safety culture within the Raben Group. Its responsibilities include evaluating and approving SHE plans and standards, reviewing new projects, and supporting initiatives aimed at preventing injuries and improving working conditions.

Sustainability Steering Committee

A Sustainability Steering Committee operates within Raben Group to support the governance of sustainability-related matters.

The Committee is chaired by the Chief Executive Officer, ensuring alignment between sustainability priorities and the Group's overall strategy. Other members of the Committee include members of the Management Board and top managers responsible for various areas appointed by the Management Board.

The selection of Committee members is based on their professional competencies, expertise, and relevance of sustainability topics to their areas of responsibility. This approach ensures that sustainability-related impacts, risks, and opportunities are addressed by individuals with appropriate decision-making authority and subject-matter knowledge.

The Sustainability Steering Committee operates at Group level and is responsible for coordinating the management of sustainability-related impacts, risks, and opportunities across the Group. Its tasks include supporting the development of sustainability policies, defining priorities, and monitoring progress against sustainability objectives and targets.

The Committee reports regularly to the Raben Group Board and provides input to the Statutory Board, where required. It supports the integration of sustainability considerations into business processes, risk management, and strategic decision-making, and ensures alignment between Group-wide objectives and actions implemented at each level of the organisation.

ESRS 2
SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

ESRS	Material topic	Description	Type of impact				Area of operation	Financial impact
			Negative		Positive			
			Actual	Potential	Actual	Potential		
E1/E2	Environment							
	Climate change mitigation	Impacts on climate change related to the use of fossil fuels	●	○	○	○	Own operations and value chain	€-
	Energy							
	Air pollution	Impacts on air quality related to the use of trucks	●	○	○	○	Own operations and value chain	€-
S1/S2	Social							
	Working conditions	Impacts on workers' rights, particularly for migrant workers vulnerable to unfair labour practices	○	●	○	○	Value chain	
	Working conditions	Staff shortages, including drivers or high turnover in key operational roles	○	●	○	○	Own operations and value chain	€-
	Equal treatment and opportunities for all	Diversity challenges related to the nature of the transport and logistics sector	○	○	●	○	Own operations	
	Health and Safety	Risk of injuries or fatalities in transport and warehouse operations	●	○	○	○	Own operations and value chain	
	Privacy	Exposure to data protection and cybersecurity risks	●	○	○	○	Own operations and value chain	€-
G1	Business conduct							
	Non-compliance on anti-corruption laws	Impacts resulting from non-compliance with regulations	○	●	○	○	Own operations and value chain	€-
	Supplier relations	Impacts related to supplier management, including payment practices	○	○	●	○	Value chain	
	Whistleblower protection	Impacts on whistleblowers who raise concerns through reporting mechanisms	○	○	●	○	Own operations and value chain	
● Identified presence ○ Unidentified presence €+ Opportunity €- Risk								

Impact, risks and opportunities

SBM-3 Climate change

Road transport and warehousing activities have a material impact on climate change through direct and indirect greenhouse gas emissions across the value chain. Emissions primarily result from the high dependence of own and subcontracted fleet on fossil fuels, as well as from energy consumption in warehouse operations. The most significant CO₂ emissions arise from indirect transportation activities included in Raben Group's scope 3.

Additional emissions arise from the construction of logistics infrastructure, driven by the use of carbon-intensive materials and grey energy embedded in construction processes. At the same time, the increasing use of electricity from renewable sources in warehouse operations represents a positive climate impact, reducing indirect emissions and supporting the decarbonisation of logistics activities.

Climate change creates risks for Raben Group in two main areas. Extreme weather events, such as floods, heatwaves or storms, may disrupt road transport and logistics operations, including warehouses, and can lead to delays or damage to assets. At the same time, changes in climate-related regulations and growing customer expectations for low-emission solutions may increase costs, require additional investments and influence competitiveness.

Pollution

Road transport and warehousing operations contribute to pollution, primarily through air pollution from particulate matter (PM), nitrogen oxides (NO_x), and other non-GHG substances. Additionally, the use of heavy-duty vehicles (HDVs) adds to road congestion in urban areas, generate smog and decreases quality of air.

Water

Road transport and warehousing activities have a limited impact on water resources. Water use is mainly related to sanitary purposes in warehouses and vehicle washing and servicing. While some facilities operate in water-stressed areas, overall water withdrawals remain low.

Water-related impacts were identified and assessed as part of the double materiality assessment and are currently considered non-material at Group level. Raben Group does not extract marine resources or discharge wastewater into marine environments.

Biodiversity

Raben Group operations may have impacts on biodiversity and ecosystems, mainly through indirect effects linked to climate change and local environmental pressures.

At the local level, activities may cause impacts such as air pollution (NO_x, PM), microplastic emissions from tyre and road wear, wildlife road mortality, and noise and light pollution from transport and night-time operations at logistics centres. Accidental spills during transport or warehousing may also affect soil and water in the surrounding areas.

A more detailed assessment focusing on selected locations, particularly near sensitive or protected areas, is planned for 2026–2027.

Circular economy

Raben Group identified direct impacts mainly related to waste generated from warehouse operations, such as cardboard, wooden pallets, and stretch film. This waste increases the use of resources and may add pressure on landfills if not properly managed. Indirect impacts are mainly related to the raw materials used in truck production and to build warehouses and logistics facilities across the value chain.

Based on the double materiality assessment, resource use and circular economy were not identified as material topics at the Group level. Nevertheless, considering stakeholder expectations and regulatory developments, selected information related to resource use and waste management will be disclosed to provide transparency.

Own workforce

Within the transport and logistics sector, workforce-related impacts are shaped by operational intensity and differentiated job profiles. A higher share of women can be observed in managerial positions than the industry average. At the same time, sector-wide pay structures may be associated with potential impacts related to equal treatment and remuneration, which are currently subject to internal analysis.

Working conditions remain an important area of potential impact. Fatigue and long working hours, particularly among drivers, increase the risk of road accidents, while in warehouse operations incidents most often involve slips, falls, and collisions. At the same time, Raben Group contributes positively by building a safety culture through the implementation of SHE standards and initiatives aimed at preventing accidents and improving working conditions.

In addition, the use of temporary agency workers (TAW), including migrant workers, may be associated with an increased risk of impacts related to working conditions and fair treatment, despite the standards, policies and contractual requirements applied by the Group.

Privacy

The increasing use of digital systems may expose Raben Group to risks related to data protection and privacy. At the same time, we support the protection of personal and business information through information security management systems and data protection measures designed to ensure secure data processing.

Workers in the value chain

Raben identified potential impacts affecting workers in the value chain, particularly non-employees engaged through subcontractors, temporary work agencies, and outsourced service providers. Sector characteristics, such as cross-border operations and the involvement of migrant workers, may be associated with increased exposure to risks related to working conditions and fair treatment.

At the same time, we create positive impacts in this area by promoting fair working conditions across its value chain through the application of codes of conduct, human rights standards and contractual requirements for business partners. These measures aim to strengthen compliance with labour standards and support responsible employment practices.

In addition, the nature of road transport operations may expose external drivers to safety-related risks, including fatigue, long working hours, and road traffic accidents, which may affect their health and well-being. In response, Raben Group contributes positively by promoting a strong safety culture, including initiatives related to road transport safety, working time awareness and the endorsement of social and safety guidelines for drivers.

Business conduct

Raben Group supports financial stability and trust across the transport value chain through timely payments, long-term cooperation and transparent business practices. This helps partners plan their operations and supports better working conditions for drivers. In addition, whistleblowing channels and clear follow-up processes help prevent misconduct and support openness and accountability across the value chain.



**SBM-3
IRO-1****Double materiality**

Raben Group applied a structured double materiality assessment (DMA) process to identify, assess and prioritise sustainability-related impacts, risks and opportunities in relation to the Raben Group business model. The process is designed to ensure consistency between sustainability reporting, strategic decision-making, and risk management.

The process was coordinated by the Group Sustainability Department in cooperation with risk management, finance, operations, and other relevant functions. The double materiality assessment forms an integral element of the Raben Group risk management framework. The results of the assessment support the identification of material sustainability topics, define strategic priorities, and contribute to the ongoing integration of sustainability considerations into governance and risk management processes. Identified material sustainability topics were reviewed and endorsed by the Sustainability Steering Committee, which includes members of Raben Group Board.

The DMA process, conducted in 2025, was supported by value chain mapping. Potential impacts were identified for both direct activities and indirect impacts linked to business partners, such as external carriers, subcontractors, suppliers (upstream), and customers (downstream). The assessment was prepared taking into account the Group's perspective, the specific characteristics of the sector, and the full scope of services provided by the Group.

It evaluates both impact materiality (impacts on people and the environment) and financial materiality (sustainability-related risks and opportunities that may affect its financial position). The analysis considers short-term (reporting year), mid-term (1–5 years), and long-term (up to 10 years) time horizons.

All impacts were assessed using defined criteria covering scale, scope, and remediability, which together determine severity, complemented by an assessment of likelihood. If an impact was identified as irreversible, it was classified as having the highest severity, regardless of the other criteria. Sustainability-related risks and opportunities were identified and assessed based on their financial magnitude and likelihood of occurrence. These risks and opportunities were then prioritised using the existing risk scale, ensuring consistency with the enterprise risk management framework. All identified impacts and dependencies were used to assess the related risks and opportunities.

The DMA process was based on internal interviews with key managers, engagement with key stakeholders facilitated by an independent external expert. The desk research included an industry benchmark of sustainability disclosures, sector reports, Raben Group document analysis, academic research, and regulatory developments relevant to the transport and logistics sector.

The results of the IRO assessment were incorporated into the Sustainability Strategy. The identified material impacts, risks and opportunities were considered in strategic decision-making and business model development where relevant. Further responses to these effects are expected to be addressed in the Group's strategy from 2027 onwards.

Financial effects of sustainability-related risks and opportunities

The identified risks and opportunities do not currently exceed the materiality thresholds applied within the Group's enterprise risk management framework. Moreover, based on the IRO analysis, no material anticipated financial effects of sustainability-related risks and opportunities are expected over the short to medium term.

Integration of IRO processes into risk management

In November 2025, a summary of the first IRO analysis was presented to the Sustainability Steering Committee. The Group has initiated a revision of its risk management policy to integrate IRO processes.

Targets related to identified impacts, risks, and opportunities will be agreed with relevant area owners and presented to the Committee. Where required, targets will be approved at Management Board level and integrated into Raben Group's strategy.

However, IRO assessment is based on current assumptions and strategic priorities and is subject to ongoing review as part of Raben Group risk management processes and will be reviewed in 2026.

**GOV-1
GOV-2**

SBM-2
IRO-1

Stakeholder engagement

As part of the double materiality assessment, we engaged in dialogue with affected stakeholders and external experts to better understand potential impacts on people and the environment. The process started with stakeholder mapping, considering both the impact on stakeholders and their influence on the Group, as well as their position in the value chain.

Based on this process, we selected appropriate engagement tools and forms. These included a stakeholder survey and targeted interviews with key stakeholder groups, such as customers, suppliers, business partners and employees. In addition, consultations were held with external experts who possessed relevant knowledge of affected stakeholder groups or environmental topics, acting as proxies where direct engagement was not feasible. The dialogue phase was supported by an independent external expert.

The outcomes of the stakeholder engagement activities were consolidated and summarised and subsequently used as input for the identification and prioritisation of impacts, risks and opportunities within the double materiality assessment process.



ENVIRONMENTAL INFORMATION

ENVIRONMENTAL INFORMATION

Transport and logistics sector is changing fast. Customers expect more transparency and engagement in the sustainability efforts, regulators introduce stricter environmental rules, and society demands real climate actions. We consider this change not as a risk, but as a direction for continuous and opportunity. As a European leader we want to be a part of the change.

Material impacts, risks and opportunities	33
Environmental policies	34
Climate change	35
Climate transition strategy and targets	36
Climate related risks	38
Actions to address climate change	40
Decarbonisation performance	43
Pollution	47
Environmental metrics	49

HIGHLIGHTS

Total CO₂ emissions
890,512 tCO₂e

Green electricity ratio
96%

Reduction in scope 1 and scope 2 from the base year (2020)
41.1%

Renewable energy ratio
27.7%

Depots covered by the ISO 14001 management system
62%





ESRS 2
SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

ESRS	Material topic	Description	Type of impact		Area of operation		Time horizon					
			Potential	Actual			← longmediumshort shortmediumlong →					
E1	Climate change mitigation											
	Climate change mitigation	Reliance on fossil fuels in own and subcontracted truck fleets results in significant GHG emissions, contributing to climate change			Road transport / Own operations & upstream (subcontracted carriers)	€-						
		The construction and expansion of logistics infrastructure generate upstream GHG emissions due to the use of carbon-intensive materials such as concrete and steel			Real estate and warehouse operations / Own operations & Upstream							
E1	Energy											
	Energy	Energy consumption in warehouses, particularly when sourced from fossil fuel-based electricity, increases our indirect (scope 2) GHG emissions			Real estate and warehouse operations/ Own operations & Upstream							
E2	Air pollution											
	Air pollution	Air pollutant emissions from transport operations, including particulate matter (PM), negatively impact local air quality and pose risks to human health.			Road transport/Own operations & upstream (subcontracted carriers)	€-						

● Identified presence

○ Unidentified presence

⊕ Opportunity

⊖ Risk

Identified impact



POLICIES

E1-2
E2-1

Group policies

Title	Scope	Summary	Key topics	Responsibility
Environmental and Climate Policy	The policy applies to all Raben Group business units and their business partners	The aim of this Policy is to define the Raben Group approach to environmental protection and climate change management. It sets out our commitments related to material topics.	- Environmental and climate risks management - GHG emissions - Energy management - Renewable energy use - Air pollution - Hazardous materials	Group Sustainability Director is owner of the document; Management Board ensures strategic oversight of the Policy
Sustainable Procurement Policy	The policy applies to all Raben Group business units and their business partners	The aim of the Policy is to establish a Group-wide framework for sustainable procurement and to integrate ESG criteria, into supplier selection and monitoring processes.	- Risk and opportunities management - GHG emissions - Renewable energy use	Group Sustainability Manager; Management Board ensures strategic oversight of the policy
GHG Emissions Recalculation Policy	The policy applies to all Raben Group companies	The aim of the GHG Emissions Recalculation Policy is to define principles for emissions recalculation and ensure alignment with GHG Protocol and SBTi requirements.	GHG emissions	Group Sustainability Director
Environmental Manual for Warehouse Design & Construction	The manual applies to real estate and contract logistics segment	This internal manual sets environmental and energy efficiency standards for the design and construction of warehouse facilities	- Energy management - Renewable energy use	Real Estate Director
Fleet Standard Manual	The manual applies to road transport segment	The Fleet Standard Manual defines environmental standards for own and subcontracted fleet.	- GHG emissions - Energy management - Air pollution	Head of Operations

Climate change

Climate change is one of the key environmental challenges shaping the future of the transport and logistics sector. As one of the European industry leaders, we play an important role in enabling decarbonisation beyond our own operations. Through our services, operational standards and cooperation with partners, we contribute to reducing emissions across the wider value chain.

POLICIES

E1-2

Policies related to climate change mitigation and adaptation

Due to the direct and indirect dependence on fossil fuels, climate change is one of the most important challenges for the transport and logistics sector. We are aware that our operations are closely linked to greenhouse gas emissions and energy consumption. At the same time, evolving climate conditions and regulatory developments influence the way we plan, invest and cooperate with our partners.

We believe that effective response to these challenges requires more than individual initiatives. Clear policies and strong corporate governance are essential to ensure consistency, accountability and measurable progress. Well-defined rules support effective risk management and help us minimise our environmental impact in a structured and transparent way.

Therefore, Raben Group has developed a dedicated Environmental and Climate Policy, that covers climate change-related topics. This policy focuses primarily on the management and reduction of greenhouse gas emissions across scope 1, scope 2 and scope 3.

Scope 1 covers direct emissions from our own fleet and from warehouse operations (fuels and refrigerants); scope 2 relates to purchased energy, and scope 3 – which is particularly material for our business model – mainly concerns emissions generated by subcontracted carriers. In addition, the policy addresses energy management, energy efficiency improvements and the integration of climate-related physical risks into our risk management processes.

In addition, several internal policies and operational standards further specify our approach to environmental management. These include guidelines defining environmental expectations towards suppliers, as well as internal standards related to fleet management and warehouse operations. We have also implemented internal procedures supporting the calculation and monitoring of the carbon footprint across different areas of the business. Together, these documents create a consistent framework that supports the practical implementation of our climate commitments and ensures a common approach across the organisation.



ENVIRONMENTAL AND CLIMATE POLICY

<https://www.raben-group.com/about-us/>

E1-1

Climate transition strategy and targets

We are committed to reducing our environmental impact, with a focus on reducing GHG emissions across our operations and value chain. Our approach to climate change mitigation is based on defined targets, operational and investment measures that influence decision-making across the Raben Group.

We have not yet formally adopted a comprehensive climate transition plan. However, some elements supporting our transition towards lower emissions are already in place, such as independently validated climate targets. The transition plan will be further developed as part of the work on Raben Group's updated strategy for the period from 2028 onwards.

Currently, we have established GHG emissions reduction targets aligned with a 1.5°C pathway for scope 1 and scope 2 emissions and a 2.0°C pathway for scope 3 emissions. In setting these targets, we applied the relevant Science Based Targets initiative (SBTi) methodology for the transport sector and considered sector-specific decarbonisation pathways. However, we have not yet committed to climate neutrality.

When defining our targets, we considered expected growth in transport volumes, evolving customer requirements, regulatory developments, and the availability of low-emission technologies and infrastructure. Therefore, we understand that the pace of decarbonisation will strongly depend on external factors.

E1-4

Raben Group commits to reducing absolute scope 1 and scope 2 GHG emissions by 60.4% by 2032, compared to the base year 2020. We do not plan to use carbon credits or removals to achieve it. The scope of the target is consistent with our GHG inventory boundaries and includes all relevant greenhouse gases. Because a large share of our total footprint comes from subcontracted transport, we have also introduced a scope 3 supplier engagement target. By 2027, 79% of emissions from purchased transport services should be associated with suppliers that have science-based targets in place. We believe that cooperation with carriers is essential in our decarbonisation pathway.

Complementary intensity-based targets

In addition to our absolute emission reduction pathway, we monitor and manage complementary targets related to GHG emissions intensity. These indicators allow us to better reflect decarbonisation progress in our business model that is growth-oriented and sensitive to market fluctuations. They also respond to increasing customer expectations for transparent, efficiency-based climate metrics. Both targets are linked to our Sustainability-Linked Loan (SLL) framework and are embedded in our performance monitoring system.

GHG emissions intensity – road transport

Transport emission intensity remains one of the key indicators used to assess the environmental efficiency of our operations. It measures the amount of CO₂e emitted per tonne-kilometre (gCO₂e/tkm), allowing us to evaluate performance independently of fluctuations in transport volume. This approach is particularly relevant in periods of dynamic growth or changing market demand, when absolute emissions may vary due to higher activity levels.

For road transport, we aim to reduce CO₂e emissions per tonne-kilometre by 15% by 2027 compared to 2020.

To ensure consistent monitoring, we use the CO₂ emissions calculator, which enables monthly tracking of emissions intensity across our transport operations. The Sustainability Department analyses the results and presents them on a quarterly basis to the Sustainability Steering Committee. The GHG emissions intensity performance is also reported to relevant Business Units to support operational decision-making at the subsidiary level.

E1-4

GHG emissions intensity factor – warehouses and offices

For our logistics facilities and offices, we apply a separate intensity metric that reflects emissions per square metre (kgCO₂e/m²). This indicator captures the efficiency of energy use in warehouses and administrative buildings and allows us to assess performance regardless of expansion in floor area or new site openings.

For warehousing, we target a 35% reduction of CO₂e emissions per square metre by 2027, compared to 2020. These targets cover scope 1 and scope 2 emissions.

The target supports our strategy of combining business growth with improved energy performance. It is directly linked to actions such as increasing the share of renewable electricity, implementing energy efficiency measures and optimising heating systems. Similarly to transport intensity, this KPI forms part of our Sustainability-Linked Loan commitment and is annually monitored and reviewed by the Management Board.

E1-1

Locked-in emissions

We have not yet carried out a detailed analysis of locked-in GHG emissions associated with our assets, however, based on the nature of our operations, locked-in emissions are expected to mainly relate to transport fleets, fuel-based mobile equipment, and logistics facilities and related infrastructure. We plan to further assess locked-in emissions as part of the future development of the transition plan.

We decided to adopt 2020 as our base year, as this was the first year in which Raben Group conducted a full inventory of its GHG emissions. It reflected standard operating conditions in terms of transport volumes, fleet structure and warehouse activities. Our emission reduction targets were validated by the SBTi in 2022. At the same time, in 2021, market-based scope 2 emissions decreased significantly following the introduction of a PPA for renewable electricity. Therefore, during the validation process, SBTi applied a forward-looking approach to ensure that our decarbonisation pathway remains aligned with the long-term trajectory.

The principles for recalculating the base year are defined in our internal GHG Recalculation Policy, aligned with SBTi requirements and the GHG Protocol. Recalculation is performed in the event of significant structural changes, such as acquisitions or divestments, or material methodological changes affecting the GHG inventory. Any adjustments to the baseline and their impact on target achievement and historical progress are transparently disclosed.

Our commitments for 2027

GOAL 1

Offices and warehouses GHG emissions intensity

-35%
compared to 2020

GOAL 2

Transportation GHG intensity

-15%
compared to 2020

SBTi commitments

1.5°C trajectory

SBTi GOAL 1

Scope 1 and 2 GHG emissions

-60.4%
by 2032

well-below 2.0°C trajectory

SBTi GOAL 2

Suppliers engagement
(upstream transportation and distribution)

79%
of carriers engaged
in SBTi by 2027



SCIENCE
BASED
TARGETS

E1.SBM-3 Climate-related risks and strategic resilience

E1.IRO-1

In 2025, Raben Group initiated a climate risks and opportunities assessment to understand the exposure of its strategy and business model to climate-related risks. At this stage, we defined the main assumptions, including the climate scenarios and the scope of analysis.

For transition risks, we applied the SSP1-1.9 scenario, which reflects an accelerated decarbonisation pathway and increasing regulatory pressure. For physical risks, we used the SSP5-8.5 scenario, representing a high-emission pathway and a higher likelihood of severe climate-related events. Physical risks were analysed over a long-term horizon to 2080. Transition risks were assessed over short- and medium-term horizons, in line with our general ESG and enterprise risk assessment timeframes.

As a next step, we identified key operational sites based on their location, position in the value chain, their operational importance, asset value, and their relevance for customer service and business continuity. Then, we carried out a preliminary assessment of physical and transition risks for Europe – our core region, where most of our activities are concentrated. For physical risks, we analysed all hazards according to the *Classification of climate-related hazards*, covering both acute and chronic risks. This includes, among others, floods, heatwaves, storms and long-term climate trends. To support the assessment, external climate data were used.

The process was initiated by the Sustainability Department in cooperation with the Risk Director, key functions within Raben Group and an external consultant. At this stage, the assessment remains mainly qualitative. The financial impact of identified risks has not yet been fully aligned with our Enterprise Risk Management (ERM) methodology. We are currently working on further integration of climate risks into our overall risk management framework.

The analysis shows that under the SSP1-1.9 scenario, especially in the long term, we may need additional investments. These investments may relate to fleet transformation and decarbonisation of our real estate portfolio. This is linked to our current dependence on fossil fuels and the expected tightening of climate regulations. We also recognise that the electrification of transport depends on the development of public charging infrastructure, which may create transition challenges.

However, we can partly mitigate this risk by developing our own charging solutions that complement public infrastructure, including semi-public or semi-private charging points for our own vehicles and vehicles operating in our value chain.

In general, for road transport operations, the most relevant climate parameters relate to changes in temperature and precipitation patterns. Increased frequency of heavy rainfall, storms or prolonged heat periods may affect the reliability of transport infrastructure and disrupt logistics operations. Such conditions can lead to temporary road closures, infrastructure damage or reduced operational efficiency, which may affect the safety, continuity and cost efficiency of transport services. Extreme precipitation may increase the risk of flooding and local disruptions along transport corridors, while prolonged heat can affect road surfaces and increase operational risks for vehicles and drivers.

Under the SSP5-8.5 scenario, some locations were identified as potentially more exposed to extreme weather events, such as floods or heatwaves. These locations may require further, more detailed site-specific analysis. While we have not established a separate quantitative target for physical climate risks, ensuring operational continuity remains a priority for our organisation. As a transport and logistics provider, our ability to meet customer commitments depends on the reliability of our network, fleet and warehouse infrastructure. We therefore integrate physical climate risk considerations into our business continuity and risk management processes. Contingency measures are in place for key hubs, warehouses and transport operations, including alternative routing, backup operational capacity and defined emergency procedures for extreme weather events.

Based on the analysis conducted so far, we have not identified a material impact of climate-related risks on our current core business model. At the same time, we recognise that extreme weather events and changing climate conditions may influence transport operations and infrastructure over time. Therefore, these risks are considered within our operational planning and business continuity management processes. The assessment process will continue in 2026 to further refine the methodology and deepen the analysis at selected key locations.

Climate-related risks

Extreme heatwave events



CATEGORY

Acute & Chronic (Temperature)

SCENARIO

4°C (medium- & long-term)

DESCRIPTION OF THE RISK

Rising temperatures and more frequent heatwaves may disrupt daily operations across warehouses, cross-docking facilities, and transport activities. Prolonged heat can reduce workforce productivity, increase health and safety risks, and lead to higher cooling demand and equipment stress. In the long term, this may increase operating costs and reduce service reliability during summer periods.

Extreme weather events



CATEGORY

Physical – Acute (Multi-hazard)

SCENARIO

4°C (medium- & long-term)

DESCRIPTION OF THE RISK

Extreme weather events, such as heavy rainfall, flooding, storms, heatwaves, and periods of drought, may temporarily disrupt the Group's operations. These events can affect warehouses, cross-docking facilities, and transport infrastructure, leading to site closures, delivery delays, and increased operational costs. While most impacts are short-term, the growing frequency and intensity of extreme weather may reduce overall network reliability and increase exposure to repair, insurance, and contingency costs over time.

Increased capital expenditure linked to fleet decarbonisation and technology transition



CATEGORY

Transition – Technology

SCENARIO

1.5°C (medium- & long-term)

DESCRIPTION OF THE RISK

The transition to low- or zero-emission technologies, driven by changes in the regulatory landscape, may increase capital expenditure and financing needs. It requires significant investments in electric or alternative-fuel vehicles, charging or refuelling infrastructure, supporting IT systems, which may also increase debt levels and financing costs.



ACTIONS

E1-1
E1-3

Decarbonisation levers

We have preliminarily identified a set of key decarbonisation levers that, supported by targeted actions are expected to contribute to the achievement of our climate targets.

These priorities reflect the structure of our emissions and the specific characteristics of the transport and logistics sector. They focus on the areas where we have the greatest ability to reduce emissions within our own operations and, at the same time, influence performance across the value chain.

They relate to fleet transformation, energy sourcing, operational efficiency and cooperation with transport partners. Together, they support the implementation of our decarbonisation pathway and the delivery of our science-based targets. However, their effectiveness will depend not only on internal initiatives, but also on technological progress, market developments and the evolving regulatory environment of the sector.

At this stage, these levers represent key directions guiding our climate transition. As technologies evolve and our data and management processes improve, we expect to further refine and develop them.

	Decarbonisation lever	GHG scope addressed	Description
Lever 1	Energy efficiency of buildings and warehouses	Scope 1 and 2	Improving the energy efficiency of buildings and warehouses is one of the key decarbonisation levers. Actions in this area focus on reducing energy demand in logistics facilities through insulation improvements, reduction of heat losses and modernisation of technical systems. This includes upgrades to heating, ventilation and lighting installations, with a particular focus on energy-efficient solutions such as LED lighting.
Lever 2	Change of energy mix	Scope 2	A gradual change in the energy mix used in operations supports the reduction of scope 2 emissions. Raben Group is increasing the share of electricity from renewable sources through the use of power purchase agreements (PPA) and the purchase of electricity covered by Guarantees of Origin (GO). In addition, new warehouse facilities are designed in line with our internal standards that require the use of heat pumps and photovoltaic installations. This approach significantly reduces, and in some cases can nearly eliminate, scope 1 and scope 2 emissions during the use phase.
Lever 3	Technology shift in transport operations	Scope 1	Raben Group is gradually introducing electric vehicles where this is operationally and technically feasible, taking into account trips characteristics and infrastructure availability. To support this transition, we are also expanding our own charging infrastructure. At the same time, alternative fuels such as Hydrotreated Vegetable Oil (HVO) are used as a transitional solution to reduce emissions from existing vehicle fleets. The scale and pace of these actions depend on technological developments, market availability and operational requirements.

Green solutions map

19 electric trucks (Germany, Poland, the Netherlands)

16 sites equipped with HDV charging infrastructure

5.8 MW total charging capacity

8% share of zero-emission warehouse space (m²)*

 **Green electricity, including certificates of origin**

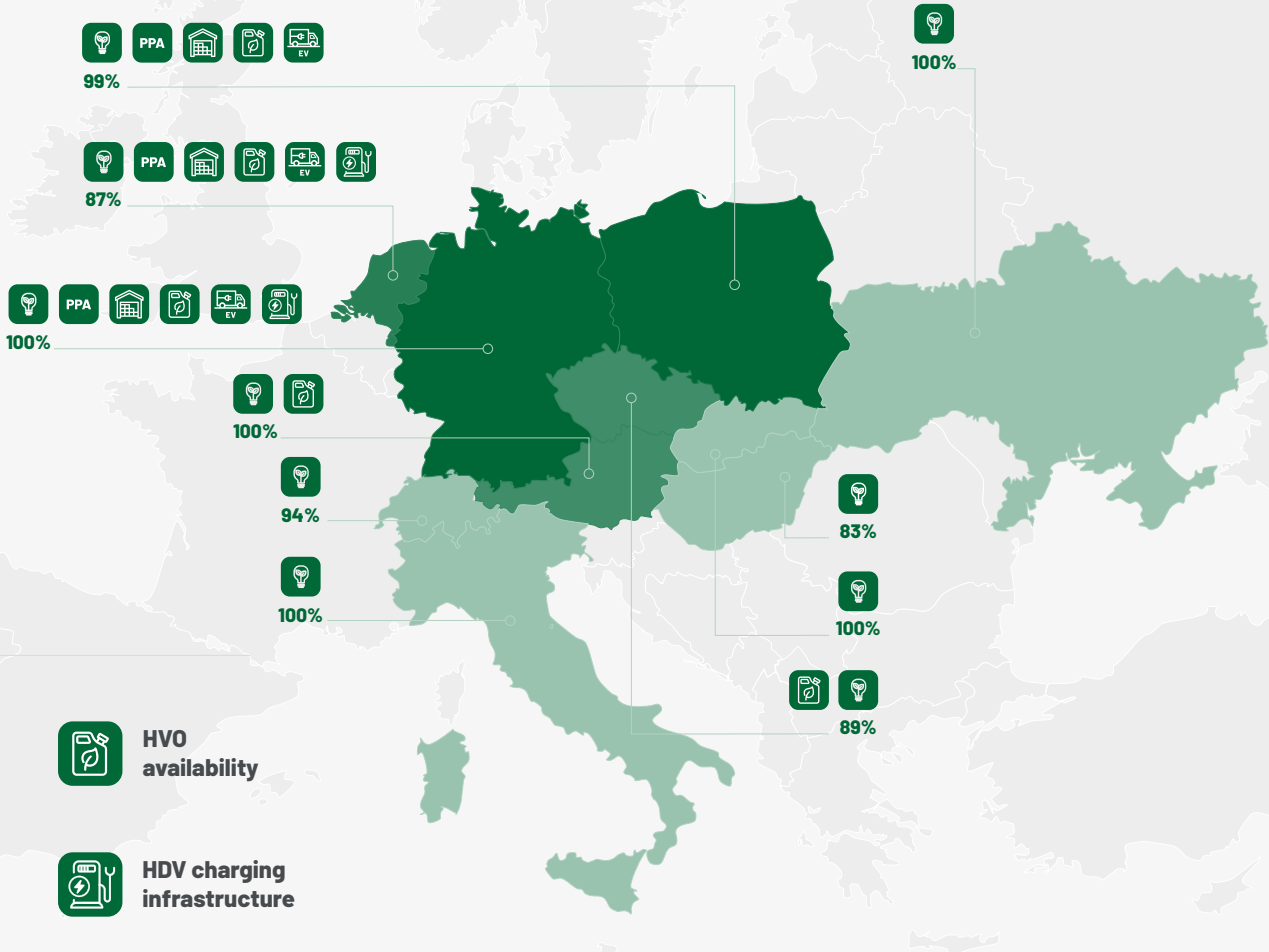
 **Electric fleet availability**

 **HVO availability**

 **Warehouses compliant with the Raben Group zero-emission standard**

 **Power Purchase Agreement**

 **HDV charging infrastructure**



*Warehouses constructed in accordance with our internal standard, enabling up to 96% reduction of operational emissions through the use of photovoltaic installations and heat pump systems.

E1-3**Actions and resources in relation to climate change policies**

Climate action is an integral part of how we manage and develop our operations. We treat decarbonisation not only as a regulatory requirement, but also as opportunity to enhance the resilience of our business model and strengthen long-term competitiveness. Therefore, we implemented a set of operational and investment measures to reduce GHG emissions and to respond to transition risks. Our approach is gradual and focused on areas with the highest emission impact.

Warehousing and energy use (lever 1 & 2)

Energy management at Raben Group facilities is addressed through renewable sourcing and implementing efficiency measures. In Poland and Germany, Raben Group has Power Purchase Agreements (PPAs) in place, covering approximately 73.3% of electricity demand in these locations. These agreements enable us to maintain 96% of renewable energy in the real estate electricity mix and improve cost predictability. The contracts are valid until the end of 2030 and 2028 respectively, ensuring long-term stability of renewable energy supply.

In markets where long-term renewable contracts are not available, we purchase GOs, which allow us to increase the share of renewable electricity under the market-based approach.

Selected warehouses are developed according to Raben Group internal environmental standard, which includes heat pumps as the main heating solution and photovoltaic installations, where technically feasible. In 2025, 8% of total warehouse square meters were compliant with this standard, resulting in the reduction of indirect emissions related heating and electricity consumption.

At the same time, we continue to improve energy efficiency across our existing facilities. Key measures include the replacement of conventional lighting with LED systems, motion sensors, optimisation of heating and cooling installations. In our newly built warehouses, we add roof skylights to maximise natural daylight. To further strengthen our approach, 25% of our facilities have implemented and obtained certification for an energy management system in accordance with ISO 50001, supporting systematic control and continuous improvement of energy performance.

At this stage, we have not established specific quantitative targets related to warehousing operations and energy use. While we monitor energy consumption across selected facilities and implement efficiency measures where feasible, we are currently in the process of further analysing baseline data and reduction potential.

The absence of formal targets does not limit our operational efforts. We continue to improve energy performance. The development of more structured, measurable objectives in this area will be aligned with our climate strategy and future transition planning.

Road transport (lever 3)

Electrification of the fleet is a key long-term direction. Raben Group introduces electric vehicles where operational and technological feasibility is the highest. In 2025, we had 19 EVs in our own truck fleet. We are also developing a charging infrastructure network at selected logistics sites to secure operational continuity. In 2025, we have commissioned 16 charging stations for HDVs in Germany and the Netherlands, with a total installed capacity of 5.8 MW. This infrastructure is available to both our own fleet and our subcontractors. We also continuously monitor available incentive programmes for electromobility to accelerate the transformation of our fleet and infrastructure.

Alongside the gradual electrification of our fleet, we focus on maintaining high technical and environmental standards for our trucks. As part of our truck fleet management, we prioritise vehicles meeting at least EURO VI requirements and aim to keep the average fleet age below five years. Maintaining a modern fleet also allows us to better prepare for regulatory developments in the transport sector. In particular, it helps us anticipate the gradual tightening of emission standards and the introduction of new EURO requirements in the coming years. This focus on fleet quality is also reflected in our expectations towards transport partners.

Therefore, we systematically integrate environmental criteria into our carrier selection and evaluation processes. We aim to gradually increase the share of fuel-efficient, low-emission and zero-emission vehicles operated by subcontractors. Currently, approximately 73% of vehicles used by our subcontracted carriers are compliant with the EURO VI standard. This ensures higher engine efficiency, lower fuel consumption and, as a result, reduced GHG emissions per kilometre transported.

Biofuels such as HVO support emissions reduction in road transport during the transition towards zero-emission technologies. As an intermediate step in our decarbonisation efforts, we are increasing the use of this type of fuels in our own fleet (certified HVO offers lower Well-to-Wheel GHG emissions compared to fossil diesel and therefore contributes to reducing our scope 1 emissions). In 2025, HVO accounted for 7.6% of fuel consumption in owned truck fleet. At the same time, we encouraging selected regular carriers to increase the use of lower-emission fuels in their operations. While biofuels are not a long-term substitute for zero-emission transport, they provide a practical way to reduce emissions from existing vehicles as new technologies continue to develop.

Operational excellence also plays an important role in our decarbonisation efforts. We focus on improving daily operations to reduce fuel consumption and emissions without compromising service quality. We optimise trip planning and increase load factors in linehauls and last-mile deliveries. In addition, we use the double-decker trailers where possible, to increase payload capacity and improve vehicle utilisation. Improving driving efficiency is another way we work to reduce emissions from road transport. We continued structured driver training programmes supported by the VR Truck simulator, to strengthen safe and fuel-efficient driving skills. During reporting year, 14% of our total driver workforce (40% of Raben Transport) completed the training. Eco-driving is particularly relevant for electric commercial vehicles, where driving style directly affects energy efficiency. Through these actions, we promote behavioural change among our drivers and support measurable emission reductions.

Finally, where infrastructure allows, we develop intermodal solutions combining road and rail solutions. This lowers emission intensity.

Resources and oversight

At the reporting date, climate-related investments are financed within general operational and capital expenditure budgets. A dedicated decarbonisation budget line has not yet been formally established. In addition, an internal carbon pricing mechanism has not been implemented at this stage.

We are currently in the process of developing a comprehensive climate transition plan. As part of this work, we assess future capital allocation needs, potential financing structures and governance tools, including the possible introduction of internal carbon pricing. More detailed quantitative information will be disclosed once the transition plan is finalised and formally approved.

Decarbonisation performance

In 2025, Raben Group continued the implementation of its decarbonisation pathway, focusing on measurable emission reductions across road transport and contract logistics operations. To assess the real impact of these actions and ensure transparency, we systematically measure and report our GHG emissions.

Our Organisational Carbon Footprint (OCF) is calculated annually and represents the total GHG emissions generated by our activities, expressed in carbon dioxide equivalent (CO₂e). The calculation covers all three scopes defined by the GHG Protocol: direct emissions from our own operations (scope 1), indirect emissions from purchased energy (scope 2), and relevant indirect emissions across the value chain (scope 3). The scope 3 categories reported reflect the results of our emission materiality assessment. Categories not presented were either not applicable to the Raben Group business model or assessed as not material. This comprehensive approach enables us to identify the main emission sources within our business model and to track performance against our reduction objectives.

In 2025, the OCF was calculated using both the market-based and location-based approaches, amounting to 890,512 tonnes of CO₂e under the market-based method and 941,887 tonnes of CO₂e under the location-based method.

Impact of acquisitions on emission performance

In 2025, Raben Group completed the acquisition of two new entities. Their integration did not have a significant impact on the overall emission profile or consolidated decarbonisation results of the Group.

Total greenhouse gas emissions across scope 1, scope 2 and scope 3 amounted to 890,512 t CO₂e in the reporting year, compared with 824,214 t CO₂e in the base year, which represents an increase of 66,297 t CO₂e. Emissions from the companies acquired during the year amounted to 8,044 t CO₂e and account for around 1% of total emissions reported for 2025. Excluding these entities, emissions from the Group's existing operations increased from 824,214 t CO₂e to 882,468 t CO₂e, corresponding to an organic increase of 7.1%. This shows that the change in total emissions is mainly related to the development of the Group's existing business, while the impact of the expanded reporting boundary remains limited.

Scope 1 and scope 2

The main components of our scope 1 emissions arise from fuels consumed by our own truck fleet, passenger cars, and fuel consumption in stationary generators. Together, these sources account for 95.7% of total scope 1 and 2 emissions. In operational terms, emissions from road freight transport remain the dominant contributor, reflecting the core nature of our business activities.

Scope 2 emissions arise primarily from purchased electricity used in our warehouses and logistics facilities, as well as from district heating where applicable. In 2025, total emissions from scope 1 and scope 2 together represented 7.3% of all emissions measured under the market-based and 11.5% under location-based method.

Progress towards SBTi target

The reporting year confirms that the measures implemented in recent years are gradually translating into measurable results. Compared to the 2020 baseline, we achieved a total scope 1 and 2 reduction of 41.1%, with an 8.6% decrease compared to 2024.

In 2025, overall scope 1 emissions decreased by 6.3% compared to the base year, marking the first reduction since the baseline was established. This change resulted mainly from lower overall fuel consumption in our own fleet and a higher share of HVO in the fuel mix. In 2025, the total volume of fuel used by our vehicles declined compared to the previous year, while the proportion of HVO increased relative to conventional diesel. As a result, HVO accounted for 7.6% of total fuel consumption within owned truck fleet and contributed to reducing scope 1 emissions.

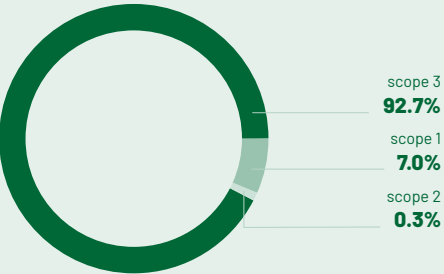
In scope 2, emission reductions were maintained at a level similar to the previous year. This reflects the continued use of electricity sourced through PPAs, as well as electricity covered by Guarantees of Origin in 7 countries. The level of scope 2 emissions is also affected by the electricity mix in the countries where our operations are located. These measures contributed to a total reduction of scope 2 emissions by 93.6% under the market-based method compared with the base year.

However, due to the nature of our operations, scope 1 emissions remain the most significant area to decarbonise. Road freight transport remains largely dependent on combustion engines, while scalable technological alternatives are gradually emerging. Therefore, further reductions will require both internal operational improvements and broader market transformation.

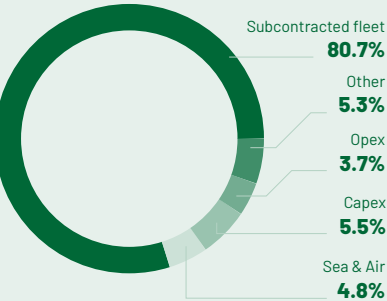
SCOPE 1 & 2 GHG EMISSIONS - TREND



FULL GHG EMISSIONS INVENTORY



SCOPE 3 STRUCTURE BY AREA



Scope 3 emissions and value chain decarbonisation

Scope 3 emissions remain the most material component of our carbon footprint and accounted for 92.6% of total emissions in 2025. Most emissions come from subcontracted transport, which is typical for our asset-light road freight model. Road transport services provided by external carriers represent approximately 75% of total emissions, while other upstream transport activities classified under Category 4 account for around 4%.

Compared to the base year, scope 3 emissions increased by 15.6%. In addition to upstream transportation and distribution, other reported categories – including purchased goods, capital goods, business travel and employee commuting – together represent approximately 13% of total emissions.

Reducing emissions across the value chain remains one of our key structural challenges. A large share of our transport partners are small and medium-sized enterprises, often with limited financial and technological capacity to accelerate decarbonisation. For this reason, our approach is based on gradual engagement, dialogue and operational support in defining realistic transition pathways. We already observe first positive signals, such as the introduction of alternative fuels and pilot deployments of electric vehicles by selected carriers.

In line with our commitment under the SBTi, we are working to increase the share of emissions covered by suppliers that measure and manage their own carbon footprint. Progress in this area remains gradual, mainly due to the structure of our supplier base, which is composed largely of small and medium-sized transport companies. For many of them, carbon accounting is still a new and resource-intensive process.

At the end of the reporting year, none of our regular transport partners had formally declared science-based emission reduction targets. This reflects the early stage of climate maturity within a significant part of our SME-dominated supplier base, rather than a lack of engagement. Our current priority is therefore to build the necessary foundations, including emission measurement capabilities and internal awareness, before moving towards formal target-setting processes. We expect that this staged approach will increase the readiness of our carriers to adopt science-aligned targets in the coming years.

Therefore, as a first practical step, we focused on enabling our regular carriers to calculate their emissions. We provided access to a dedicated calculation tool and methodological guidance aligned with recognised standards. In the first year of implementation, 8% of our regular transport partners used the tool to calculate their carbon footprint. In 2026, we aim to increase this share to 18%, as part of a structured engagement programme.

In parallel, we plan to support carriers in defining emission science-based reduction targets. By combining data transparency with capacity building, we aim to gradually strengthen climate governance across our value chain. While the transformation pace depends not only on our actions but also on market conditions and regulatory developments, we consider supplier engagement a necessary foundation for long-term scope 3 decarbonisation.



Performance against intensity targets

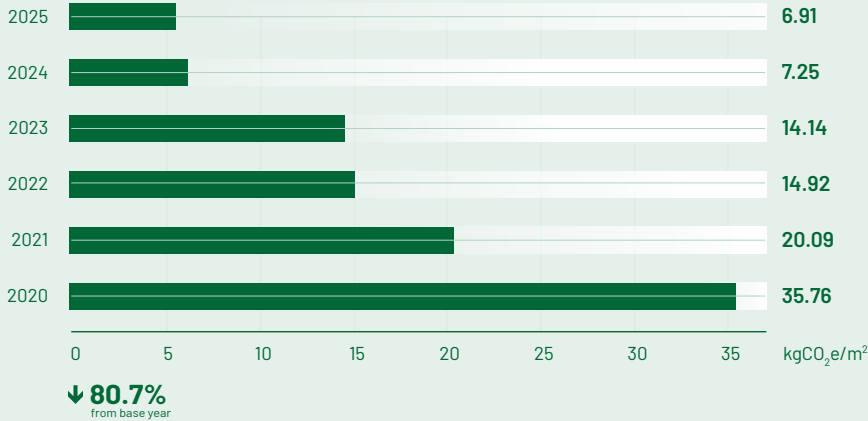
By complementing absolute emission targets with intensity-based indicators, we aim to present a balanced and realistic picture of our decarbonisation efforts. This dual approach better reflects operational improvements within a developing business model and provides stakeholders with a transparent view of our environmental efficiency progress.

The achievement of these targets is based on practical measures. Fleet transformation is a key lever. We gradually introduce electric vehicles and increase the share of alternative fuels (HVO). At the same time, we improve operational efficiency through eco-driving programmes, trips optimisation, including better load utilisation. In warehouses, we invest in LED lighting and heat pumps. We also increase the share of renewable electricity, including on-site photovoltaic installations, PPAs and certificates of origin.

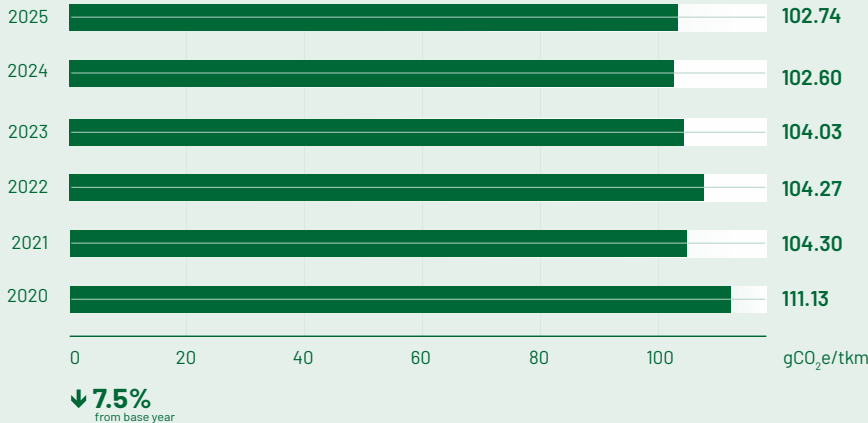
In 2025, transport emission intensity (gCO₂e/tkm) remained at a level similar to the previous year. The result reflects the influence of operational and market factors, including fluctuations in transport demand, trip structure and load factors, as well as the continued integration of subcontracted capacity. Maintaining this level of performance requires continuous optimisation of transport operations. At the same time, further improvements in emission intensity will increasingly depend on technological transformation in the sector, including the gradual deployment of low- and zero-emission transport solutions. In response, we continue to focus on improving vehicle utilisation, expanding the share of lower-emission fuels and strengthening cooperation with carriers in the area of data transparency and operational efficiency. Despite short-term variability, the indicator remains aligned with our medium-term trajectory under the SLL framework.

In contrast, the GHG emissions intensity factor for warehouses and offices (kgCO₂e/m²) remained at a very low level in 2025. This performance is primarily the result of a high share of electricity sourced from renewable energy, supported by PPAs and Guarantees of Origin, combined with ongoing energy efficiency measures in our facilities. Consequently, the related target is achieved and considered secure in the short and medium term, including within our current strategic horizon. We will continue to monitor this indicator to ensure that future expansion of warehouse space remains consistent with our energy performance standards and does not compromise the achieved efficiency level.

GHG EMISSIONS INTENSITY FOR WAREHOUSES AND OFFICES



EMISSIONS INTENSITY – AVERAGE FLEET CO₂ EMISSIONS PER TKM (gCO₂e/tkm)



Pollution

Pollution prevention and environmental protection are important elements of responsible transport and logistics operations. While greenhouse gas emissions remain a key climate-related topic. We also recognise that transport, warehousing and handling activities may generate impacts on air, water and soil. In particular, road transport and fuel combustion may contribute to air pollution through emissions of hazardous gases and particulate matter excluding CO₂. Environmental impacts may also result from fuel storage, waste generation, accidental spills and the storage, handling and transport of hazardous materials.

E2.IR0-1 Road transport with heavy-duty vehicles represents the core of our activities, therefore the majority of potential pollution impacts are structurally linked to fleet operations and fuel use across all countries where we operate. Accordingly, air emissions were identified as the most material pollution-related impact. This covers exhaust emissions from fuel combustion as well as non-exhaust emissions. It includes CO, NO_x, NMVOC, PM₁₀, Pb. In line with the EU Taxonomy “Do No Significant Harm” (DNSH) requirements, we take into account particulate matter generated by tyre abrasion. In intensive road transport, tyre wear is a significant source of fine particles and microplastics and is therefore included in our assessment of pollution-related risks, opportunities and impact.

In addition to air emissions, we consider potential impacts on soil and water. These may result from fuel handling, vehicle maintenance, storage of lubricants or temporary storage of hazardous materials within logistics operations. Although such events are not typical for our business model, accidental spills or improper handling could lead to local contamination.

The identification process combines operational data with internal expertise. We analysed fuel consumption, mileage, fleet structure and applicable emission standards (EURO norm). Each impact or risk was evaluated in terms of its scale, likelihood and time horizon, taking into account both environmental consequences and possible business implications.

At the same time, we recognise that pollution-related challenges also create opportunities. Fleet renewal, alternative fuels and improved tyre management practices can reduce both exhaust and non-exhaust emissions. As we further develop our transformation pathway, these areas will play an important role in strengthening environmental performance and reduce negative impact.

We understand that effective pollution management requires clear operational standards and defined responsibilities. Therefore, Raben Group has implemented policies and procedures that support the prevention and control of pollution across our own operations and, where relevant, within our upstream value chain. These policies address compliance with environmental regulations, responsible handling of fuels and chemicals, waste management standards and measures to minimise potential negative environmental impacts.

E2-1



ENVIRONMENTAL AND CLIMATE POLICY

<https://www.raben-group.com/about-us/>

Prevention of incidents and emergency situations are key priorities in our environmental management approach. Actions aimed at controlling and limiting their impact on the environment, and indirectly on people, are largely implemented through our environmental management system aligned with the ISO 14001. In 2025, 62% of Raben Group depots had certified environmental management system in accordance with ISO 14001. In addition, dedicated emergency response and incident management plans are established in facilities and operations involving hazardous substances and mixtures.

E2-2 We manage pollution risks through targeted operational measures focused on fleet standards and carrier cooperation, strict safety rules and independent verification of processes implemented in upper- or lower-tier establishments. Heavy-duty vehicles generate the most significant share of our pollution-related impacts, therefore we prioritise actions that directly limit emissions at source. A structured fleet renewal cycle keeps our own vehicles generally below five years of age. Alongside conventional improvements, we gradually expand electromobility by introducing electric vehicles where operational and infrastructure conditions allow.

Defined technical requirements also apply to tyres used in our fleet. We select products based on durability and performance parameters and monitor their condition in use, aiming to reduce excessive wear and limit non-exhaust particulate emissions.

E2-3 In parallel, we actively engage with subcontracted carriers. Our cooperation model requires the use of vehicles meeting at least EURO V standard, while we consistently move towards EURO VI as the expected baseline. As of the end of 2025, 96% of our total fleet – including both our own vehicles and those operated by contracted carriers – met at least the EURO V standard. We expect this share to increase to 99% by the end of 2027.

For operations involving hazardous goods, we implement defined handling and emergency procedures aligned with legal requirements and internal risk assessments. The scope of controls reflects the type of transported or stored substances and the specific risk profile of each activity.

Tab. Number of vehicles compliant with emissions standard (< EURO V, EURO V, EURO VI and AF)

	Below EURO V	EURO V	EURO VI
Owned fleet	3	5	669
Subcontracted fleet	363	2,210	6,825
Total	366	2,215	7,494



METRICS

Total energy consumption

Raben Group operates in the road transport and logistics sector, which is classified as a high climate impact sector as defined in Commission Delegated Regulation (EU) 2022/1288. The table presents the total energy consumption of Raben Group during the reporting period. For DGO Express B.V. data cover the period from February 2025, for Raben Sieber from April 2025 and for Raben Turkey Lojistik S.A. from May 2025.

Energy consumption is disclosed separately for renewable and non-renewable sources. Energy consumption includes:

- fuels used in the owned truck fleet,
- fuels used in the offices and warehouses (e.g. natural gas),
- fuels used in the owned passenger fleet (company cars),
- purchased electricity and heat,
- electricity generated from on-site photovoltaic (PV) installations.

All data are presented in MWh. Data originally presented in other units was converted into MWh using the following conversion factors:

Fuels

- Department for Environment, Food & Rural Affairs v. 2025 (DEFRA): biodiesel (HVO); burning oil; LPG; natural gas; propane
- PN-EN 16258: diesel (7% by volume); petrol (5% by volume)
- Global Logistics Emissions Council Framework v.3.0 (GLEC): LNG (density based on DEFRA 2025)

E1-5 Tab. Energy consumption and mix [MWh]

	Offices and warehouses		Own truck fleet		Own passenger fleet	
	2025	2024	2025	2024	2025	2024
Fuel consumption from crude oil and petroleum products	2,810	2,352	180,978	205,745	20,329	20,119
Fuel consumption from natural gas	47,044	43,266	805	1,065	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	9,085	7,363	36	0	99	170
Total fossil energy consumption	58,939	52,981	181,819	206,810	20,428	20,289
Share of fossil sources in total energy consumption [%]	40.8%	40.3%	93.1%	97.0%	99.9%	99.96%
Fuel consumption from renewable sources (HVO)	0	0	13,065	6,113	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	82,704	76,651	510	297	20	9
Consumption of self-generated non-fuel renewable energy	2,730	1,692	0	0	0	0
Total renewable energy consumption	85,434	78,343	13,575	6,410	20	9
Share of renewable sources in total energy consumption [%]	59.2%	59.7%	6.9%	3.0%	0.1%	0.04%
Total	144,373	131,324	195,394	213,220	20,448	20,298

Energy intensity based on net revenue

Energy intensity is calculated as total final energy consumption divided by total net revenue, expressed in thousand EUR. Net revenue used in the calculation is consistent with the amount reported in the consolidated financial statements.

Total energy consumption

Energy is clasiffied as renewable only when contractual proof of its origin is available. This includes, but is not limited to:

- GO (Guarantees of Origin),
- PPA (Power Purchase Agreement),
- POS (Proof of Sustainability).

The disclosure does not include the share of fuels in the national electricity mix. Electricity is treated as renewable only when its origin is confirmed by contract. An exception applies to countries where the emission factor provided by the supplier is equal to 0. In such cases, the purchased energy is classified as renewable. If such confirmation is not available, the energy is classified as non-renewable.

The reporting boundary is consistent with the boundary used for greenhouse gas emissions reporting in scope 1 and scope 2.



E1-5 Tab. Energy intensity based on net revenue [MWh/kEUR]

	2025	2024
Energy intensity	0.16	0.17

OWN Tab. Electricity consumption in real estate [MWh]

	2025	2024
Total electricity	89,831	81,318
Green electricity consumption	83,546	76,653
Green electricity consumption (own production - PV)	2,730	1,692
Green electricity ratio	96%	96.3%

Total GHG emissions

The table presents gross GHG emissions by scope (scope 1, scope 2 and scope 3), expressed in metric tonnes of CO₂ equivalent (CO₂e) calculated under market-based method. The greenhouse gases included are CO₂, CH₄ and N₂O, converted into CO₂ equivalents, as well as fluorinated gases contained in refrigerants. In line with the GHG Protocol requirements, biogenic emissions and emissions by individual gas type have also been calculated. The disclosure includes gross scope 1, scope 2 and scope 3 emissions.

In the table, the “Other categories” include emissions from: Category 6 (Business travel), Category 7 (Employee commuting) and Category 13 (Downstream leased assets).

Targets

Raben Group has established GHG reduction targets for scope 1 and scope 2 emissions, aligned with a 1.5°C decarbonisation pathway. Raben Group does not have a standalone target specifically defined for the year 2032; however, the reduction trajectory is aligned with the 1.5°C pathway and is monitored through intermediate progress towards 2030.

E1-6 Tab. Gross scopes 1, 2, 3 and total GHG emissions [tCO₂e]

	Retrospective				Milestones and target years	
	2020 base year	2024	2025	Δ% 2024-2025	2032	Annual % target / base year
Scope 1 GHG emissions	66,446	68,417	62,284	-9.0%		
<i>Biogenic emissions - outside of scope</i>	2,290	4,941	6,188	25.2%		
Scope 2 GHG emissions						
Scope 2 GHG emissions (location-based)	38,186	43,640	45,434	4.1%		
Scope 2 GHG emissions (market-based)	44,013	2,822	2,807	-0.5%		
Total market-based scope 1 + scope 2 emissions	110,459	71,239	65,090	-8.6%	43,742	-7.4%
Significant scope 3 GHG emissions						
Cat. 1 - Purchased goods and services	24,620	28,485	30,348	6.5%		
Cat. 2 - Capital goods	17,770	71,615	45,186	-36.9%		
Cat. 3 - Fuel- and energy-related activities	25,391	21,668	23,064	6.4%		
Cat. 4 - Upstream transportation and distribution	625,506	674,656	705,970	4.6%		
Other categories	20,468	20,656	20,913	1.2%		
Total gross indirect (scope 3) emissions	713,755	817,080	825,421	1.0%		
<i>Biogenic emissions (from category 4) - outside of scope</i>	17,881	30,926	29,135	-5.8%		
Total GHG emissions	824,214	888,319	890,512	0.2%		
Total GHG emissions (location-based)	818,592	940,120	941,887	0.2%		
Total GHG emissions (market-based)	824,214	888,319	890,512	0.2%		

Organisational boundaries

The reporting boundary is consistent with the organisational boundary applied in the consolidated financial statements. GHG emissions include Raben Group N.V. and its subsidiaries consolidated in the financial statement. In some cases, the reporting scope may differ. Any exclusions or changes in scope are explained.

For DGO Express B.V. data cover the period starting from February 2025, for Raben Sieber AG from April 2025 and for Raben Turkey Lojistik A.S. from May 2025.

Since 2023, scope 3 emissions from Ukraine are excluded due to the ongoing war and unavailability of data. All information in the Sustainability Statement is collected from subsidiaries, grouped at country level and finally aggregated and presented in a consolidated form.

Methodology

The calculations were prepared in accordance with the following standards and frameworks:

- The Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard (Revised Edition),
- GHG Protocol scope 2 Guidance,
- Corporate Value Chain (scope 3) Accounting and Reporting Standard,
- ISO 14083:2023 – Quantification and reporting of greenhouse gas emissions arising from transport chain operations,
- The GLEC Framework for Logistics Emissions Accounting and Reporting, version 3.0.

Emissions factor

Fuels

- Department for Environment, Food & Rural Affairs v. 2025 (DEFRA): biodiesel (HVO); burning oil; LPG; natural gas; propane
- Global Logistics Emissions Council Framework v. 3.0 (GLEC): diesel (7% by volume); LNG (density from DEFRA 2025); petrol (5% by volume)

- Government Greenhouse gas conversion factors for company reporting: Methodology paper v. 2024: AdBlue (calculated with density (1.09 kg/l), emissions from chemical reaction)
- HVO – Raben Group attempted to obtain fuel-specific emission factors for the purchased fuels. Additionally, for fuels for which emission factors could not be obtained, the following data sources were used:

- Emission factors for the Netherlands
- Department for Environment, Food & Rural Affairs v. 2025 (DEFRA)

Refrigerants

- Department for Environment, Food & Rural Affairs v. 2025 (DEFRA): R134A; R32; R404A; R407C; R507A; R410A
- Global warming potential (GWP) of HFC refrigerants: R452A
- Schiessl Polska S.A.: R449A

Purchased heat

- Department for Environment, Food & Rural Affairs v. 2025 (DEFRA): all countries, excluding Poland
- Energy Regulatory Office (Urząd Regulacji Energetyki – URE): Poland

Electricity

- Source of location-based and residual mix factors: European Residual Mixes 2024
- Source of WTT emission factors: Carbon Footprint Ltd
- Austria (Residual mix): due to a full disclosure system, the location-based emission factor was taken
- Ukraine (Location-based and Residual mix): due to lack of emission factor, European Attribute Mix was taken
- Switzerland (Residual mix): due to a full disclosure system, the location-based emission factor was taken (production mix)
- Turkey (Location-based and Residual mix): due to lack of emission factor, European Attribute Mix was taken

Spend-based factors (OPEX, CAPEX)

- Exiobase

Other

- Department for Environment, Food & Rural Affairs v. 2025 (DEFRA)

Changes

Due to the change in the emission factors for Cat. 1 (Purchased goods and services) and Cat. 2 (Capital goods) in scope 3, related to the inflation correction, we have recalculated emissions. In 2025 analysis, the Exiobase 2022 was used. The original values were recalculated for 2025, using the average inflation indexes for EU27 from Eurostat. The recalculation of emission factors was performed also for 2023-2024 values in order to keep the calculations consistent.

Scope 1

Direct scope 1 emissions include all emissions from sources owned or controlled by Raben Group, including fuel combustion and refrigerant emissions from real estate (offices and warehouses), owned trucks, trailers and passenger fleet.

Raben Group operations are not subject to the EU Emissions Trading System (EU ETS). As a result, none of the reported scope 1 emissions are covered by emission trading schemes.

Scope 2

Indirect scope 2 emissions include emissions from purchased or acquired electricity and heating consumed in buildings owned, leased or rented by Raben Group. This also includes electricity used for charging battery-electric trucks and passenger cars owned, leased or rented by Raben Group. Electricity generated from on-site photovoltaic (PV) installations is used for own consumption where applicable.

Scope 3

Scope 3 emissions include indirect GHG emissions occurring in the Raben Group upstream and downstream value chain. The scope 3 categories reported reflect the results of our emission materiality assessment. Categories not presented were either not applicable to the Raben Group business model or assessed as not material. The following categories are considered material and included in the disclosure: Cat. 1 (Purchased goods and services), Cat. 2 (Capital goods), Cat. 3 (Fuel and energy-related activities), Cat. 4 (Upstream transportation and distribution).

Emissions from Cat. 1 and 2 are calculated using the spend-based method, applying Exiobase 2022 emission factors. To reflect price changes, monetary values used in the calculation were adjusted for inflation. Emissions from Cat. 4 are reported based on emissions recorded and calculated using an external calculation tool. Emissions related to Raben Group transport operations, as well as rail and sea&air freight, are calculated using an internal calculation tool. Emissions reported under this category do not include emissions from warehouse operations, empty kilometres (transport runs carried out without cargo), or transport performed by carriers outside Raben Group network. Emissions from Cat. 6 (Business travel) are calculated based on data collected from travel agencies. Emissions from Cat. 7 (Employee commuting) estimated based on employee number ranges using the Quantis methodology; for companies with more than 10,000 employees, a default value of 20,400 tCO₂e per year is assumed. Emissions from Cat. 13 (Downstream leased assets) were calculated based on energy consumption in leased depots not included in scope 1 and scope 2.

GHG emissions intensity

The CO₂ emissions intensity of transport has been measured using data from a CO₂ application. The system is based on internal transport management system, a mapping and routing application, HBEFA (information on combustion) and internal reporting system. TMS provides trip data (loading and unloading address, sequence of unloading/loading), weight and loading factor and vehicle data. Emissions are calculated using data on fuel consumption from GLEC and DEFRA emission factors.

In Raben Transport, the consumption data were obtained from the company's internal calculations performed in accordance with ISO 14083:2023, taking into account only loaded trips (trips carried out with cargo). The results were generated using Raben Transport CO₂ calculator and transport data exported from Raben Transport TMS.

Biogenic emissions

Biogenic emissions resulting from biofuel combustion (including HVO and biofuels used in fuel blends) have been calculated using conversion factors from the DEFRA database. In line with the GHG Protocol, these emissions are reported separately from scope 1 and 3 emissions.

Greenhouse gas emissions per operating area

The table presents greenhouse gas (GHG) emissions by operating area for the reporting period. The disclosure includes scope 1, scope 2 and scope 3 emissions, expressed in metric tonnes of CO₂e. Scope 2 emissions are presented using the market-based method.

The data are presented with a breakdown by operating area to reflect the structure of Raben Group activities and to provide better transparency on the distribution of emissions across the business.

OWN Tab. Greenhouse gas emissions per operating area [tCO₂e]

	2025	2024
Scope 1	62,284	68,417
Offices and warehouses	11,799	11,443
Owned truck fleet	45,411	51,957
Passenger fleet	5,073	5,017
Scope 2	2,807	2,822
Offices and warehouses	2,745	2,757
Owned truck fleet	24	-
Passenger fleet	38	65
Scope 3	825,421	817,080
Road freight (subcontracted fleet)	665,904	624,222
Air freight	17,320	27,281
Sea freight	22,557	23,025
Rail freight	188	129
Business trips	304	248
Other	119,147	142,424
Total	890,512	888,319

GHG emissions intensity

The table presents GHG emissions intensity indicators for freight transport operations and real estate.

Transport emissions intensity is expressed as grams of CO₂ equivalent per tonne-kilometre (gCO₂e/tkm). Tonne-kilometres (tkm) are calculated as the cargo gross weight multiplied by the distance travelled. For subcontracted transport, tkms are based on the actual shipment weight. For Raben Transport operations, due to the specific characteristics of this type of transport, the weight is estimated based on market assumptions regarding average load weight. The distance reflects the actual loading and unloading locations and the sequence of stops. It reflects Well-to-Wheel (WTW) emissions from transport operations performed by Raben Group own and subcontracted truck fleet (including intermodal trips). The indicator includes emissions reported under scope 1 (fuel consumption from the owned fleet) and scope 3 (fuel and energy-related activities and upstream transportation and distribution from road and rail operations). The calculation is based on operational transport data from the internal transport management system and uses emission factors and routing information from external calculation tools.

Emissions intensity for offices and warehouses is expressed as kilograms of CO₂ equivalent per square metre (kgCO₂e/m²). The reported area in m² corresponds to the average warehouse and office area during the year. The indicator is calculated using scope 1 and scope 2 emissions (market-based) related to fuel consumption, refrigerants, purchased electricity and heat consumed in Raben Group own and leased buildings.

Intensity based on net revenue

Emissions intensity is calculated as total greenhouse gas emissions divided by the total net revenue, expressed in thousand EUR, expressed in EUR thousands. Net revenue used in the calculation is consistent with the amount reported in the consolidated financial statements.

OWN Tab. GHG emissions intensity

	2025	2024
GHG emissions intensity from offices and warehouses [gCO ₂ e/tkm]	6.91	7.25
GHG emissions intensity from transport activities [kgCO ₂ e/m ²]	102.74	102.60

E1-6 Tab. Intensity based on net revenue [tCO₂e/kEuro]

	2025	2024
Total GHG emissions (location-based)	0.41	0.44
Total GHG emissions (market-based)	0.39	0.42

Air pollution

The table presents the total weight of key air pollutants generated during the reporting period from the Raben Group. The scope of disclosed pollutants has been determined based on the Group's main emission sources – from fuel consumption in transport operations and from stationary sources such as buildings owned or leased by the Group. Emissions from transport activities have been estimated using Tier 1 emission factors from the EMEP/EEA Air Pollutant Emission Inventory Guidebook 2023 (Update 2025), based on fuel consumption of the Group's own fleet and subcontracted carriers. Emissions from stationary sources have been calculated using EEA emission factors for small combustion installations applicable to commercial properties.

Water

The table presents total water consumption during the reporting period. Water is not stored, reused or recycled within our operations.

Waste

The table presents the total weight of waste generated during the reporting period by hazardous and non-hazardous waste and type of recovery and disposal operations. Where supplier and relevant market data were unavailable for estimation, the amounts were assumed to be landfilled.

Water consumption is monitored only at the aggregate level for own operations. Raben Group has not performed an assessment of water consumption in areas at water risk, including areas of high water stress, during the reporting period.

*This indicator was not monitored in 2024.

E2-4 Tab. Air pollutants [tonnes]

	2025	2024*
Carbon monoxide (CO)	987	
Nitrogen oxides (NO _x)	4,042	
Non-methane volatile organic compounds (NMVOC)	150	-
Particulate matter (PM ₁₀)	89	
Lead and compounds (Pb)	0.2	

E5-5 Tab. Weight of hazardous waste [tonnes]

	2025	2024*
Total hazardous waste directed to disposal	147	
Incineration	106	
Landfilling	17	
Other disposal operations	24	-
Total hazardous waste diverted from disposal	266	
Preparation for reuse	4	
Recycling	192	
Other recovery operations	70	
Total	413	206

E5-5 Tab. Weight of segregated waste [tonnes]

	2025	2024
Total weight of waste generated	13,246	11,880
Total weight of waste segregated	12,464	11,333
Share of segregated waste [%]	94%	95%

E3-4 Tab. Water consumption [m³]

	2025	2024
Total water consumption	187,626	170,850

Tab. Weight of non-hazardous waste [tonnes]

	2025	2024*
Total non-hazardous waste directed to disposal	1,681	
Incineration	692	
Landfilling	986	
Other disposal operations	3	-
Total non-hazardous waste diverted from disposal	11,152	
Preparation for reuse	298	
Recycling	8,156	
Other recovery operation	2,698	
Total	12,833	11,673

Tab. Weight of recycled waste [tonnes]

	2025	2024*
Total weight of recycled waste	8,348	-
Total weight of non-recycled waste	4,898	
Share of non-recycled waste [%]	37%	-

SOCIAL INFORMATION

Rabben

SOCIAL INFORMATION

Our employees and workers across the value chain are at the heart of Raben Group operations. We build our organisation on principles: respect, fairness, safety and equal opportunities. We believe that responsible employment practices and partnership create long-term trust and strengthen the entire value chain.

Material impacts, risks and opportunities	59
Social policies	61
Our workforce	62
Diversity and equal treatment for all	65
Decent working conditions	67
Occupational health and safety	68
Information security and privacy governance	70
Social metrics	71

HIGHLIGHTS

Training hours per employee

11.5 h

Employee engagement (Pulse Check)

49%

Employees trained in cultural diversity

43%

Rate of recordable work-related accidents among employees

7.2

Depots covered by ISO 45001 management system

59%





ESRS 2
SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

ESRS	Material topic	Description	Type of impact		Area of operation	Time horizon					
			Potential	Actual		long	medium	short	short	medium	long
S1	Equal treatment and opportunities for all										
	Equal treatment and opportunities for all	Above-industry-average representation of women in managerial and senior management roles, supported by diversity targets exceeding market benchmarks.	○	●	Own operations						
S1/S2	Working conditions										
		Engagement of temporary agency workers (TAW) or other outsourced workers without full oversight may increase the risk of adverse impacts on workers' rights, particularly for migrant workers vulnerable to unfair labour practices.	●	○	Own operations & Upstream						
	Working conditions	Raben Group promotes respect for labour standards in the use of agency workers through the Code of Conduct, Human Rights Policy and binding contractual requirements for employment agencies and business partners.	○	●	Own operations & Upstream						
		Staff shortages or high turnover rate in key operational roles may negatively affects service continuity and lead to delays in transport operations.	●	○	Own operations & Upstream	€-					

●

 Identified presence

○

 Unidentified presence

€+

 Opportunity

€-

 Risk

Identified impact



ESRS 2
SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

ESRS	Material topic	Description	Type of impact		Area of operation	Time horizon						
			Potential	Actual		long	medium	short	short	medium	long	
S1/S2	Health and safety	Road accidents during transport operations and accidents in warehouses may result in injuries or fatalities among truck drivers and warehouse employees, posing health and safety risks.	○	●	Own operations & Upstream							
		Raben Group promotes a strong safety culture by implementing Group-wide health and safety standards and procedures aligned with ISO standards, including the SHE Standard, Incident Management Procedure, Workplace Ergonomics Standard and Golden Safety Rules, supported by internal initiatives such as SUSAs.	○	●	Own operations & Upstream							
S1	Other work-related rights	Increased digitalisation may heighten exposure to data protection and cybersecurity risks, potentially affecting employees and business partners.	●	○	Own operations & Upstream	⊖						
		Personal and business data are protected through the implementation of information security management systems and robust data protection measures.	○	●	Own operations & Upstream							

● Identified presence

○ Unidentified presence

⊕ Opportunity

⊖ Risk

Identified impact



POLICIES

S1-1 Group policies

Title	Scope	Summary	Key topics	Responsibility
Raben Group values	The document applies to all Raben Group employees	Raben Group Values (Partnership, Entrepreneurship, Challenges) set out the core principles for all employees. They define the expected behaviour and conduct at all levels of the organisation and in business relations	-	Management Board
Code of Ethics for employees	The policy applies to all Raben Group employees	The Code of Ethics defines the core values and behavioural standards expected of all employees and managers across the organisation. It sets clear rules for integrity, fair competition, respect for human rights, conflict of interest, anticorruption, and responsible decision-making in daily operations.	- Human rights and working conditions; - Anti-discrimination and equal treatment - Ethics and compliance, including confidentiality and privacy, conflicts of interest compliance with competition law, counteracting corruption.	Group Risk Director and Group Sustainability Director are jointly responsible for the document; Management Board ensures strategic oversight of the policy
Code of Ethics for suppliers	The policy applies to all Raben Group business units and their business partners	The Code of Ethics for Suppliers outlines the minimum standards that business partners must follow when cooperating with us. It covers compliance with the law, human rights, labour standards, environmental responsibility and anti-corruption principles within the supply chain.	- Human rights and working conditions; - Anti-discrimination and equal treatment - Ethics and compliance, including, confidentiality and privacy, conflicts of interest compliance with competition law, counteracting corruption.	Group Risk Director and Group Sustainability Director are jointly responsible for the document; Management Board ensures strategic oversight of the policy
Human Rights policy	The policy applies to all Raben Group business units and their business partners	The Human Rights policy defines our commitment to respect human rights and established the human rights governance structure across all our operations and supply chain.	- Human rights and working conditions; - Anti-discrimination and equal treatment	Group Risk Director; Management Board ensures strategic oversight of the policy
Compensation Guidelines	The policy applies to all Raben Group employees	The Compensation Guidelines define the approach to remuneration and set basic rules for compensation across the organisation. They help ensure a consistent approach, while taking into account local labour market conditions.	- Working conditions - Wages and equal treatment	Head of Human Resources; Management Board ensures strategic oversight of the policy
Best Recruitment Practices	The policy applies to all Raben Group employees	The Best Recruitment Practices outline principles for fair, inclusive and effective recruitment processes. They reflect our organisational values and support responsible hiring practices.	Anti-discrimination and equal treatment	Head of Human Resources

Our workforce

People are at the heart of our value creation model. From managers to drivers and warehouse workers, every individual contributes to operational continuity, customer satisfaction and resilience. In the logistics sector where reliability, quality and safety determine performance, the experience, competency and engagement of our workforce are critical factors of success.

ESRS 2 SBM-3

Our people with drive

Workforce availability, skills, engagement and working conditions have a direct impact on our ability to deliver services to the customers. In a business environment exposed to labour shortages, demographic pressure and regulatory change, responsible workforce management supports long-term stability and competitiveness. Therefore, we embedded all workforce matters in our Sustainability Strategy and governance framework.

As at the end of 2025, we employed over 12,400 people across 17 countries, with approximately 70% of them located in Poland and Germany. The majority of employees are engaged under permanent, full-time contracts, reflecting our commitment to secure employment and continuity of expertise.

Operational variability and seasonal peaks require flexibility, particularly in warehouse operations, where we may engage agency workers to adjust capacity to short-term demand fluctuations. In road transport, cooperation with subcontracted carriers reflects the structural characteristics of the market and our asset-light business model. The use of independent carriers with their own drivers enables us to respond effectively to changing customer needs. This approach enhances flexibility while allowing us to optimise fleet structure and capacity utilisation. Although these drivers are not employed by Raben Group, they perform services within our operational framework and are subject to defined safety and compliance requirements when operating on our behalf.

Employees' engagement

Understanding the perspective of our workforce is an important part of responsible management. Engagement is not organised as a single, centralised Group-wide consultation process. Employee consultations are conducted in line with national labour law and take place prior to key organisational decisions. Where employee representatives or trade unions are present, dialogue occurs through formal mechanisms consistent with local regulations.

At Group level, the HR Director is responsible for ensuring that employee engagement supports strategic workforce planning and organisational development. At local level, HR managers and operational leaders facilitate regular dialogue with employees in line with business needs and legal requirements.

The most structured engagement mechanism across the Group is the annual employee survey – Pulse Check, which covers all employees, including operational staff and drivers. The survey gathers feedback on leadership, communication, working conditions, engagement and development opportunities. Participation is voluntary and anonymous. Results are analysed at both Group and local levels, and key findings are communicated internally together with defined follow-up actions. Local management teams review the outcomes and implement improvement measures tailored to identified priorities. In 2025, Pulse Check revealed an employee engagement score of 49%, with a response rate of 85%.

S1-2

S1-3
S2-3

Employees may raise concerns through established internal channels, including direct contact with HR or management, as well as through a formal whistleblowing mechanism operated under the responsibility of the Head of Audit and M&A. The process includes protection against retaliation. Workers in our value chain may submit concerns through the same external whistleblowing platform, which is publicly available. Reports submitted through this channel are reviewed under the same investigation and remediation procedure coordinated by the Head of Audit and M&A. All employees are informed about available reporting channels through onboarding and internal communication. While we do not formally measure levels of trust in these mechanisms, we regularly communicate their availability and encourage responsible use.



ETHICS POINT

<https://www.raben-group.com/about-us/ethics>

S2-2

Engagement within the value chain is more indirect in nature. We do not operate a formal consultation mechanism directly with subcontracted drivers or agency workers at Group level. Dialogue takes place primarily through meetings with representatives of subcontracted carriers and business partners. In addition, responsible personnel maintain ongoing informal communication with drivers in order to better understand their working conditions, needs and concerns.

Finally, selected locations participate in initiatives that allow drivers to provide anonymous feedback on site conditions, supporting continuous improvement of operational standards.

S1-1
S1-2

Governance and policy framework

Human resource management is integrated into strategic decision-making. The Raben Group HR Director is a member of the Raben Group Board, ensuring alignment between workforce planning, succession management and long-term business objectives. At local level, designated HR managers and operational leaders are responsible for implementing policies and monitoring compliance. This dual-level governance structure enables alignment between global and local operational perspective.

Our HR framework is guided by the Raben Group Values, the Code of Ethics, the Human Rights Policy, the Compensation Guidelines and the Best Recruitment Practices. These documents define principles of fair treatment, ethical conduct and responsible management of people-related risks.

These policies apply to our own workforce and, where relevant, to workers operating within our value chain and were approved by Raben Group Board.

Raben Group values

The Raben Group values outline essential elements of fostering the corporate culture. In addition, it sets out a model of behaviours and expected conduct to be followed by all employees at each level of the organisation.

In Raben Group, we focus on challenges. The ones we have to face and the ones we ambitiously set for ourselves. We appreciate entrepreneurship understood as an active and committed attitude towards professional duties. We believe in partnership drawing on diversity and based on cooperation and trust.



Code of Ethics for Employees

Code of Ethics for Employees establishes standards of behaviour and our commitments regarding equality of opportunity, non-discrimination, dignity at work, prevention of harassment. The Code explicitly prohibits forced labour, child labour, human trafficking and any form of abusive or discriminatory conduct including, among others, gender, age, nationality, ethnic origin, religion, disability and other legally protected characteristics. It also defines grievance mechanism available to all employees including protection from retaliation. Compliance with the Code of Ethics is monitored by the Risk Director through internal oversight mechanisms.



S2-1

Code of Ethics for Suppliers

Dedicated Code of Ethics for Suppliers extends these principles to our business partners and sub-contractors. Suppliers and subcontracted carriers performing services on our behalf are required to adhere to these standards. Where they operate within our facilities, they are additionally subject to site safety rules and operational compliance requirements aligned with our internal standards.



S1-1
S2-1

Human Rights Policy

The Human Rights Policy reflects our commitment to respecting human rights as defined in the International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. In implementing this commitment, we align our approach with internationally recognised standards, including the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and the Ten Principles of the UN Global Compact.

The policy defines our general approach to identifying, preventing and mitigating adverse impacts on people, including employees and workers within our value chain and provides a framework for integrating human rights considerations into risk assessment and decision-making processes.



Compensation Guidelines

S1-1

The Compensation Guidelines define principles for fair and transparent remuneration. They establish the framework for salary benchmarking, annual review processes and variable remuneration schemes. Remuneration levels are aligned with local market benchmarks and reviewed in line with economic conditions, company performance and labour market dynamics.

Compensation policies apply to own workforce and are implemented through structured review procedures led by HR management.

Best Recruitment Practices

Best Recruitment Practices define standards for fair, inclusive and competence-based recruitment processes. They ensure transparent job descriptions, non-discriminatory selection criteria and equal access to employment opportunities.

At the heart of our recruitment process is a commitment to ensuring a positive candidate experience (CX). All applicants can expect a fair, transparent, and respectful treatment throughout the process. This approach strengthens our reputation, reflects our organisational values, and demonstrates our commitment to people-centric employment practices. Practices include the inclusive language in job postings, the clear and accurate job descriptions and comprehensive feedback mechanisms.

Diversity and equal treatment for all

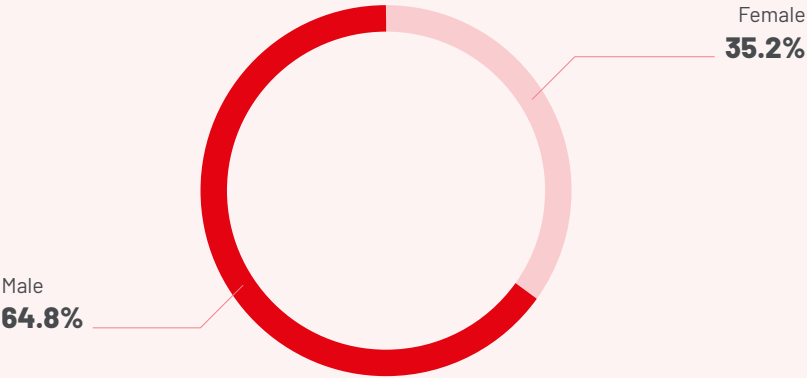
The logistics and road transport sector in Europe is still strongly male-dominated. Women are under-represented, especially in operational roles such as truck drivers, but also in managerial and senior management positions. Sector data show that the share of women among drivers remains very low. Their participation in the overall transport workforce is also below balanced levels. This structural situation may limit equal access to leadership roles and can contribute to gender pay differences.

S1-5 The lower participation of women in management is not only a sector issue, but also a broader global challenge. In a labour market affected by demographic change and talent shortages, not using the full potential of women represents both a social impact and a business risk. At the same time, our representation of women in managerial and senior management roles is higher than the average observed in the transport sector. This creates a positive impact compared to industry benchmarks. To strengthen this direction, we have set a formal target to increase the share of women in managerial positions. Progress is monitored quarterly at Group level and disclosed in quantitative data tables. The target is also part of our Sustainability Strategy.

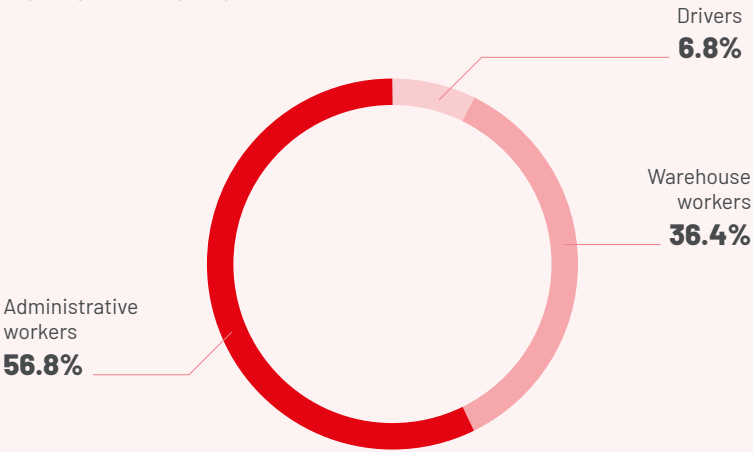
S1-1 Although we have not yet adopted a standalone Diversity Policy, equal treatment principles are embedded in our existing Code of Ethics and HR framework. We are currently working on a more formal diversity framework that will structure our commitments and define future actions in this area. As a part of this process we are preparing a structured calculation of the gender pay gap to better understand potential differences and support further actions if needed.

S1-4 Training and professional development are important tools to support equal opportunities. All employees take part in onboarding and regular performance review processes, which include development discussions. We use a Learning Management System that provides access to training modules in technical skills, compliance and soft skills. Participation in training is monitored to support broad and fair access. We provide training on prevention of discrimination, harassment and unequal treatment. These training support the standards defined in our Code of Ethics and promote respectful behaviour at work. Employees can use grievance mechanisms to report concerns, and protection against retaliation is ensured.

EMPLOYEES BY GENDER



EMPLOYEES BY TYPE OF WORK



S1-4

Finally, succession planning is used to ensure continuity in key roles and to widen the pool of potential future leaders. We identify high-potential employees and provide them with development opportunities. Programmes such as Group Academy and leadership training are available across business units. This supports internal promotion and transparent career progression. We also promote horizontal career moves. Employees can change roles between departments or business units to develop new skills. This contributes to professional growth and prepares employees for future leadership positions. It also helps to create equal access to development opportunities.

Our Compensation Guidelines define clear and transparent rules for remuneration. Our baseline remuneration is set at the local market median, with the ambition of progressively moving key positions towards top-quartile salary levels. In addition, our annual bonus scheme and transparent performance review processes provide further opportunities for recognition and reward.

We are currently working on a more formal diversity framework that will structure our commitments and define future actions in this area. As a part of this process we are preparing a structured calculation of the gender pay gap to better understand potential differences and support further actions if needed.



To support equal access to development and strengthen leadership quality, we implement structured internal programmes focused on managerial competencies and succession readiness.

Manager of Choice is a development programme addressed to newly appointed and existing managers across Raben Group. Its objective is to build consistent leadership standards and strengthen key managerial skills, including team management, communication, feedback culture, performance evaluation and responsible decision-making. The programme also addresses topics such as prevention of discrimination, respectful workplace behaviour and inclusive leadership. By equipping managers with common tools and expectations, we aim to ensure fair treatment of employees and transparent management practices across all business units. Participation is based on role and development needs, and includes managers promoted internally as well as externally recruited leaders.

In 2025, 44 managers took part in the Manager of Choice programme, which was aimed at familiarizing new managers with best management practices.

Raben Academy is a structured development initiative dedicated to high-potential managers and successors identified within the succession planning process. The programme brings together participants from different countries and business units, creating a cross-functional learning environment. It focuses on expanding strategic thinking, operational knowledge and people management skills. Through various initiatives, participants strengthen their competencies required for future leadership roles.

In 2025, 27 employees participated in the Raben Academy, focusing on finance, change management and use of the Artificial Intelligence (AI).

S1-4

Decent working conditions

Working conditions in the logistics sector are closely linked to the nature of our business model. As an asset-light organisation, we cooperate with a subcontracted carriers who perform transport services with their own drivers. This model enables flexibility and operational efficiency, while at the same time requiring clear standards and ongoing oversight of working conditions across our operations and supply chain. Although we operate primarily in European countries with well-developed labour regulations and enforcement mechanisms, the sector remains exposed to structural challenges. Road transport and warehousing are demanding environments, characterised by time pressure, shift work and cross-border operations. These characteristics may create heightened exposure for certain groups.

Drivers represent one of the key groups in this context. Truck drivers may spend extended periods away from home and rely on adequate infrastructure at logistics sites, including access to sanitary facilities, safe parking and clear operational processes. Migrant drivers, who form a small but slowly growing share of the European transport workforce, may face additional challenges related to language, mobility or cross-border employment arrangements. Women, who remain underrepresented in operational transport roles, may also encounter structural barriers.

Warehouse operations present a different but equally relevant context. During seasonal peaks, we may cooperate with temporary work agencies to ensure operational flexibility. Agency workers, including migrant employees, may experience less employment stability, which requires clear supervision and consistent application of workplace standards.

S1-11

Working conditions are addressed through our Code of Ethics for Employees, Code of Ethics for Suppliers and Human Rights Policy. Requirements related to labour standards and compliance are incorporated into contracts with subcontracted carriers, thereby formalising our expectations when services are performed on our behalf. Social insecurity and the threat of increasing living costs are challenges we are addressing by providing fair and competitive pay and benefits. Beyond salaries, we offer a comprehensive benefits package tailored to the diverse needs of our employees, including flexible organisation of work, private healthcare, trainings and language courses. According to national legislation, we ensure equal access to social protection and family-related leave. In addition, we have implemented a tool to monitor the gender pay gap across countries and Business Units.

This helps us better understand existing challenges and prepare for the upcoming requirements of the Pay Transparency Directive (2023/970).

Within our own operations, working time and rest rules follow European and national legislation. Occupational Health and Safety is managed through a dedicated Group-wide system that defines preventive measures, risk assessments and incident reporting and managing procedures. Employees have access to grievance mechanisms operated under the whistleblowing framework, with protection against retaliation. With regard to child labour, no such risk has been identified in our European operations. Forced labour risk in the European transport sector is generally considered limited due to regulatory frameworks and oversight. However, given the presence of migrant workers and cross-border subcontracting models, the topic remains part of our ongoing human rights assessment. At present, we have not implemented a dedicated mitigation programme focused specifically on forced labour within the transport value chain. Further analysis is underway as part of our broader due diligence process.

In addition to policy commitments, we have introduced practical measures aimed at improving driver conditions. Through our internal Driver Programme, warehouse locations are regularly assessed using a structured self-evaluation checklist focused on facilities, organisation and driver experience. The assessment is repeated periodically to monitor progress and identify improvement areas.

Complementing this internal process, selected locations participate in the Spot Check Tool initiative. Within this exercise, drivers anonymously evaluate site conditions, providing direct feedback on their experience including aspects such as access to facilities, organisation of operations and overall treatment at logistics sites. A new edition of the driver survey was conducted this year, allowing for continued dialogue and benchmarking. The Spot Check Tool forms part of the Responsible Trucking programme led by CSR Europe, which aims to improve transparency and working conditions for drivers across the European logistics sector. The programme also promotes common market standards for responsible working conditions in road transport.

While no formal quantitative targets have been defined in this area, we continue to strengthen oversight mechanisms and contractual standards in order to promote fair and responsible working conditions across both our own operations and our transport value chain.

S2-4

S1-5

S1-4

Occupational health and safety

Our guiding principle is that every life and every person's health and safety are of unquestioned value. We take proactive steps to provide a safe working environment and continuously strengthen our safety culture. By prioritising health and safety, we protect our employees and external workers and enable them to act in the communities where we operate. Our ambition is clear: that everyone returns home safely at the end of each working day.

Our business model is built on road transport and warehouse activities, where traffic exposure, vehicle movements within operational sites, loading and unloading operations and intensive goods handling form a daily work. These operating conditions inherently generate sector-specific occupational risks for both our own employees and workers operating in our value chain, in particular subcontracted drivers and on-site service personnel. We therefore systematically identify and assess both actual and potential impacts arising from routine and non-routine activities. The results of this assessment define preventive measures and management priorities across the Group.

We recognise that safety performance primarily affects people. Accidents may result in serious injuries or loss of life and have lasting consequences for employees and their families. Such events may also disrupt operations and affect service reliability. For this reason, we integrate occupational safety into risk management, operational standards and investment decisions.

One of the foundations of a health and safety management system is hazard identification and risk and opportunity assessment. We review working conditions, new and existing risks during scheduled internal health and safety inspections and audits. We assess risks from the point of entry to the workplace to the point of exit and at the interface of processes. Once the causes have been identified, a plan is drafted according to the control hierarchy: elimination, substitution, engineering control, administrative control and personal protective equipment.

S1-1
S2-1**Governance and policy framework**

We build our Health and Safety framework on consistent Raben Group standards and strong leadership accountability. The Management Board holds overall responsibility for the effectiveness of the Health and Safety system and supervises its implementation.

Our general commitment to occupational health and safety is set out in the Code of Ethics for Employees and the Code of Ethics for Suppliers. The Golden Safety Rules constitute our core Health and Safety policy and have been formally approved by the Management Board. They define binding safety principles and apply to employees as well as external workers operating under our coordination.

The Code of Ethics for Suppliers sets out our expectations regarding compliance with applicable occupational health and safety regulations within the supply chain. Where subcontractors operate within our facilities or perform services on our behalf, we require adherence to site safety rules, access controls and incident reporting procedures aligned with those applicable to our own employees.

We monitor safety performance of value chain workers within the scope of our operational oversight. Incidents are recorded and analysed when they occur on our premises or when they are formally reported to us by business partners. In such cases, we analyse root causes and, where appropriate, define corrective measures in coordination with contractors

To minimise adverse impacts and ensure continuous improvement, we have implemented a Group-wide Health and Safety Management System. The system is based on our safety vision, a three-year strategic roadmap (updated in December 2025), the Golden Safety Rules and the SHE (Safety, Health, Environment) Standards and Procedures aligned with ISO 45001 principles. We review the framework regularly and update it whenever significant organisational, operational or regulatory changes occur, with a formal review at least within annual cycle.

The Health and Safety Roadmap defines strategic priorities and key initiatives and forms an integral part of the Raben Group Sustainability Strategy. The SHE Standards and Procedures set minimum requirements for internal audits, risk assessment, incident management, emergency preparedness and preventive controls across the Group.

S2-4



S1-4 **Fostering a safety culture**

We complement our formal standards with initiatives that reinforce safe behaviour on a daily basis, especially in warehousing and road transport operations. Employees across the Group participate in the health and safety training programmes tailored to their operational profile and identified risks. We regularly organise a comprehensive ADR training programme, demonstrating our strong commitment to the safe handling of dangerous goods and proper load securing. We organise a range of other safety initiatives focused on priority risk areas, including the annual Raben Group Safety Month, which in 2025 was aimed at building employees’ awareness of microplastics pollution and PFAS. We also recognise that employees’ mental health and well-being have a direct influence on safety, overall health and the ability to perform work responsibly, particularly in operational environments where concentration and decision-making are critical. For this reason, we provide mental health training for our employees.

In addition, we apply behavioural safety tools that support observation, feedback and reinforcement of safe practices. This process involves structured one-to-one discussions in the workplace designed to reinforce safe behaviour and discourage unsafe behaviour. It enables our employees to consider all the consequences of unsafe behaviour. In 2025, there was an average three behavioural safety discussions per employee at the Group level. By focusing on everyday decisions and habits, we strengthen accountability and promote a proactive safety culture across the organisation.

Raben Sport Challenge 2025

In 2025, we continued our Raben Sport Challenge initiative to promote physical activity among our employees. Over a two-month period, employees from all Raben Group Business Units were invited to participate in friendly competition through running, cycling or walking. This initiative was open to all groups of employees and aimed at strengthening engagement and fostering cooperation. Compared to the previous year, in 2025 we increased both the participation rate and the number of sports activities.

Employee engagement and reporting

Active engagement of employees and external workers is essential for effective prevention. We encourage open communication and early reporting of hazards, incidents and near misses. A dedicated digital application supports structured incident management and enables timely registration, analysis and follow-up of reported events, allowing management to monitor trends and implement corrective actions consistently across the Group.

Employee representatives participate in OHS Committees in line with applicable local regulations. Where required, employees elect their representatives, who take part in regular consultations. Through this process, employees can raise concerns and contribute to preventive measures, and management takes their input into account in decision-making.

Workers who are not directly employed by Raben Group participate in this process through designated coordinators. Although legislation does not always require formal representation of service providers on Health and Safety Committees, we seek to ensure that their concerns are reflected in our preventive activities and operational decisions.

Tab. **Sport Challenge – Key Figures**

	2025	2024
Number of participants	2,020	1,598
Number of activities	123,945	85,541
Distance on foot	334,105 km	233,007 km
Distance on wheels	448,530 km	337,407 km

S1-4

Information security and privacy governance

Information security is an important part of the Raben Group's ethical and governance framework. It is not only about technical protection, but also about respecting the rights and privacy of people whose data we process, including the personal data of employees, carriers and other workers in our value chain.

Our internal processes are aligned with ISO/IEC 27001. We apply the principles of privacy by design and privacy by default in our systems and procedures. This helps us protect the confidentiality, integrity and availability of personal and business data. The Information Security Management System (ISMS) has been implemented across the Group and independently verified as compliant with ISO/IEC 27001.

ISMS also covers risks related to the use of Artificial Intelligence. When using AI solutions, we assess risks related to data protection, access management, data quality and secure information processing in line with applicable regulations and standards, including the EU AI Act and ISO 42001. We have defined approval and monitoring processes for AI tools. This ensures that AI systems are used safely and responsibly, in line with data protection and information security requirements.

Roles and responsibilities are clearly defined. The Risk Director is responsible for identifying and assessing information security and data protection risks and coordinating mitigation actions. The Group Chief Information Security Officer (CISO) works closely with IT and business teams to implement and improve security controls. Information security and data protection risks are part of our overall risk management and compliance framework.

We carry out regular internal audits and management reviews to assess the effectiveness of our controls. If we identify weaknesses, we implement corrective actions and improve our processes. All employees take part in mandatory training on information security, data protection and responsible use of digital tools, including AI.

We also manage risks related to third parties. Suppliers, carriers and other partners who may process personal data or provide AI-based solutions are assessed through due diligence procedures. Contracts include appropriate data protection and security clauses. Where needed, we apply additional monitoring or corrective measures.

Employees and value chain workers can report potential breaches, data misuse or non-compliance through clear and confidential reporting channels. All incidents are investigated according to internal procedures. The eleven incidents reported last year were analysed carefully. The lessons learned helped us strengthen technical safeguards, update procedures and improve awareness.



METRICS

Raben Group employees

The tables present the number of employees by country and gender as of 31 December of the reporting year. The data include only employees hired under an employment contract. Contractors and employees on unpaid leave are not included. Gender is presented based on the employee’s self-declaration; in the HR system it is only possible to declare gender as female or male.

These rules apply to all employee-related indicators disclosed under ESRS S1-6, S1-9 unless stated otherwise.

Employees are also presented by type of work performed. The breakdown includes white-collar employees (office employees) and operational employees, divided into warehouse workers and professional drivers.

*Countries with significant employment in accordance with the requirements of ESRS S1-6.

SBM-1
S1-6 Tab. Number of employees by gender and countries [headcount]

	2025					2024				
	Total	Male	%	Female	%	Total	Male	%	Female	%
Poland*	6,051	3,788	30.5%	2,263	18.2%	6,002	3,771	30.9%	2,231	18.3%
Germany*	2,651	1,960	15.8%	691	5.6%	2,801	2,073	17.0%	728	47.2%
Austria	614	419	3.4%	195	1.6%	566	398	3.3%	168	10.9%
Czech Republic	660	344	2.8%	316	2.5%	786	445	3.6%	341	22.1%
Italy	237	136	1.1%	101	0.8%	259	143	1.2%	116	7.5%
The Netherlands	268	197	1.6%	71	0.6%	267	192	1.6%	75	4.9%
Other countries	1,954	1,210	9.7%	744	6.0%	1,541	889	7.3%	652	42.3%
Total	12,435	8,054	64.8%	4,381	35.2%	12,222	7,911	64.7%	4,311	35.3%

S1-6 Tab. Number of employees by gender and type of employment [headcount]

	2025			2024		
	%	Male	Female	%	Male	Female
Permanent type of employment	82.6%	6,592	3,680	81.6%	6,375	3,598
Temporary type of employment	17.4%	1,462	701	18.4%	1,536	713
Total	100%	8,054	4,381	100%	7,911	4,311

Employees who left Raben Group

The table presents the number of employees who left Raben Group during the reporting period.

The employee turnover ratio is calculated by dividing the total number of employees who left by the total number of employees as of 31 December of the reporting period.



S1-6 Tab. Number of employees who left by gender and age [headcount]

	2025			2024		
	%	Male	Female	%	Male	Female
Under 30 years old	30.4%	622	285	31.3%	567	230
30-50 years old	53.4%	1,085	508	53.0%	914	432
Over 50 years old	16.2%	390	92	15.7%	312	86
TOTAL	100%	2,097	885	100%	1,793	748

S1-6 Tab. Employee turnover ratio by gender and age [%]

	2025			2024		
	%	Male	Female	%	Male	Female
Under 30 years old	35.7%	38.3%	31%	32.5%	35.1%	25.4%
30-50 years old	22.5%	24.8%	19%	19.8%	21.4%	16.2%
Over 50 years old	17.7%	19.5%	13%	15.7%	16.4%	12.9%
TOTAL	24.1%			21.1%		

OWN Tab. Number of employees by gender and type of work [headcount]

	2025			2024		
	%	Male	Female	%	Male	Female
White collar	56.8%	3,398	3,661	56.5%	3,300	3,601
Blue collar	43.2%	4,656	720	43.5%	4,611	710
Warehouse workers	36.4%	3,839	687	35.9%	3,714	672
Drivers	6.8%	817	33	7.7%	897	38
TOTAL	100%	8,054	4,381	100%	7,911	4,311

Non-employees

The table presents the number of non-employees by type as of 31 December of the reporting period.

Non-employees are defined as all individuals who are not reported in the employee category, but are under the Raben Group control. This category includes self-employed workers, temporary agency workers and workers with civil law contracts.

Full-time equivalent is calculated by dividing the total number of hours worked by each group of non-employees by the standard number of full-time contract.

Collective bargaining agreements and social dialogue

The table presents the coverage of collective bargaining agreements and social dialogue per country, where applicable.

Coverage was calculated by dividing the total number of employees covered by collective bargaining agreements and social dialogue by total number of employees per country as of 31 December of the reporting period.

An exception applies to Switzerland, where data was available as of 1 December of the reporting period.

*Countries with significant employment in accordance with the requirements of ESRS S1-6.
**This indicator was not monitored in 2024.

S1-7 Tab. Number of non-employees by type [FTE]

	2025	2024
Self-employed workers (B2B)	35	41
Temporary agencies workers	800	897
Workers with civil law contracts	54	24
TOTAL	889	962

S1-8 Tab. Coverage of collective bargaining agreements and social dialogue by country [%]

	2025		2024	
	Collective bargaining agreements	Social dialogue	Collective bargaining agreements	Social dialogue**
Poland*	11.4%	28%	12.6%	-
Germany*	39.6%	39.6%	40.6%	-
Austria	100%	100%	99.5%	-
Italy	98.7%	1.7%	100%	-
The Netherlands	74.3%	6.7%	100%	-
Switzerland	5.6%	0%	-	-
Greece	95.7%	0%	100%	-
Lithuania	0%	3.9%	0%	-
Ukraine	0%	100%	0%	-
TOTAL	23.2%	30.7%	19.1%	-

Top management diversity by gender [headcount]

The share of women at Management Board level includes both persons hired under an employment contract and individuals engaged under other types of contracts. The share of women in directorial positions includes all employees holding director roles under an employment contract. It excludes persons engaged under contracts other than employment contracts.

The share of women in managerial positions includes all employees under an employment contract holding director, managerial or team leader roles.

*This indicator is reported as a strategic target - SLL KPI 4

GOV-1
S1-9 Tab. Top management diversity by gender [headcount]

		2025					2024				
		Total	Male	%	Female	%	Total	Male	%	Female	%
OWN	Supervisory Board	4	4	100%	0	0%	4	4	100%	0	0%
OWN	Statutory Board of Raben Group N.V.	4	3	75%	1	25%	4	3	75%	1	25%
	Raben Group Board	5	3	60%	2	40%	5	3	60%	2	40%
	All director-level positions	145	114	78.6%	31	21.4%	161	133	82.6%	28	17.4%
	Share of women in managerial positions*	2,104	1,411	67.1%	693	32.9%	1,924	1,275	66.3%	649	33.7%

S1-9 Tab. Number of employees by gender and age [headcount]

		2025			2024		
		%	Male	Female	%	Male	Female
	Under 30 years old	21.6%	1,712	973	22.5%	1,744	1,001
	30-50 years old	56.9%	4,380	2,699	56.9%	4,299	2,658
	Over 50 years old	21.5%	1,962	709	20.6%	1,868	652
	TOTAL	100%	8,054	4,381	100%	7,911	4,311

Employees with disabilities

The table presents the number of employees with disabilities as of 31 December of the reporting period.

An employee with disability is defined as an employee who has provided the employer with a declaration of disability in accordance with national legislation.

*This indicator was not monitored in 2024.

Regular performance and career development reviews

The table presents the percentage of employees receiving regular performance and career development reviews during the reporting period compared to the total number of employees as of 31 December of the reporting period.

Training hours

The table presents the average number of training hours provided to employees during the reporting period compared to the number of employees as of 31 December.

S1-12 Tab. Number of employees with disabilities by gender [headcount]

	2025*		
	%	Male	Female
Employees with disabilities	1.7%	141	68

S1-13 Tab. Percentage of employees receiving regular performance and career development review [%]

	2025			2024		
	Total	Male	Female	Total	Male	Female
White collars	50%	49%	51%	54%	55%	54%
Blue collars	61%	60%	70%	62%	61%	70%

S1-13 Tab. Average number of training hours [hours per employee]

	2025			2024		
	Total	Male	Female	Total	Male	Female
	11.5	10.9	12.6	11.2	9.8	13.7
White collars	14.9	15.7	14.3	14.6	14.1	15.1
Blue collars	7	7.4	4.3	6.6	6.7	6.3

Health and safety

The table presents health and safety data for employees and external workers as of 31 December, excluding Raben Sieber (Switzerland), where data on recordable work-related accidents was reported as of 1 December. The number of all accidents represents the total number of work-related incidents registered in the internal OHS reporting systems.

In 2025, the definition of “external workers” was adjusted by excluding workers of outsourced logistics service providers and suppliers of the Raben Group. This exclusion reflects the fact that, due to the nature of these contractual arrangements, Raben Group does not exercise operational control over these workers.

*The number of all work-related accidents represents the total number of work-related incidents registered in the internal OHS reporting systems.

**The rate of recordable work-related accidents is calculated by dividing the total number of recordable work-related accidents by the total number of hours worked during the reporting year, multiplied by 1,000,000 hours worked.

Work-life balance

The table presents the percentage of employees entitled to take family-related leave and employees who family-related leave according to the national legislation calculated in relation to the total number employees as of 31 December, excluding Raben Sieber (Switzerland), where data on work-life balance was reported as of 1 December.

Full coverage results from the fact that, in accordance with applicable regulations, all employees are entitled to the following benefits: maternity leave, paternity leave, parental leave, carers’ leave from work.

*This indicator was not monitored in 2024.

S1-14 Tab. Health and safety metrics

	2025		2024	
	Employees	External employees	Employees	External employees
Percentage of own workforce covered by internal OHS management system	100%	-	100%	-
Percentage of own workforce covered by certified OHS management system	65%	-	63%	-
Number of fatalities	0	0	0	0
Number of recordable work-related accidents*	143	11	191	39
Rate of recordable work-related accidents**	7.2	5.9	9.9	9.7
Number of hours worked	19,923,438	1,876,907	19,291,481	4,039,479

S1-15 Tab. Work-life balance metrics [%]

	2025*	
	Male	Female
Percentage of employees entitled to take family-related leave	100%	100%
Percentage of entitled employees that took family-related leave	10.2%	26%



GOVERNANCE INFORMATION

GOVERNANCE INFORMATION

Responsible governance is the foundation of how we operate. In a sector exposed to regulatory complexity, cross-border operations and extended supply chains, clear rules and strong oversight are essential for long-term stability. We understand governance not only as compliance, but as a daily practice that shapes decisions, partnerships and risk management. Our approach combines accountability at the management level with operational controls embedded in business processes. Through this structure, we aim to ensure integrity, transparency and responsible conduct in every part of our organisation and value chain.

Material impacts, risks and opportunities	79
Governance policies	80
Anti-corruption	83
Sustainable procurement and value chain engagement	83
Payment practices	84
Political influence and lobbying	84
Governance metrics	85



HIGHLIGHTS

Employees trained in information security
41%

Employees trained in antitrust risks
40%

Depots covered by the ISO 27001 management system
21%

Regular carriers involved in the ESG supplier engagement programme
8%



ESRS 2
SBM-3

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

ESRS	Material topic	Description	Type of impact		Area of operation	Time horizon
			Potential	Actual		
G1	Corruption and bribery					
	Non-compliance with anti-corruption laws	Non-compliance may result in legal penalties, financial losses and reputational damage for the Group, while negatively affecting fair market conditions and stakeholder trust.	●	○	Own operations & Value chain	⊖
G1	Protection of whistleblowers					
	Access to grievance and remedy for affected stakeholders	The implementation of accessible and confidential reporting enables stakeholders to raise concerns safely	○	●	Own operations & Value chain	
G1	Management of relationships with suppliers					
	Payment practices	Responsible payment management, including timely settlements and access to reverse factoring solutions, supports liquidity and enhances the financial stability of SME transport partners within our value chain.	○	●	Value chain	

●

 Identified presence

○

 Unidentified presence

⊕

 Opportunity

⊖

 Risk

Identified impact

POLICIES

G1-1 Group policies

Title	Scope	Summary	Key topics	Responsibility
Code of Ethics for employees	The policy applies to all Raben Group employees	The Code of Ethics defines the core values and behavioural standards expected from all employees and managers across the organisation. It sets clear rules on integrity, fair competition, respect for human rights, conflict of interest, anticorruption, and responsible decision-making in daily operations.	- Human rights and working conditions; - Anti-discrimination and equal treatment - Ethics and compliance, including confidentiality and privacy, conflicts of interest compliance with competition law, counteracting corruption.	Group Risk Director and the Group Sustainability Director are jointly responsible for the document; Management Board ensures strategic oversight of the policy
Code of Ethics for suppliers	The policy applies to all Raben Group business units and their business partners	The Code of Ethics for Suppliers outlines the minimum standards that business partners must follow when cooperating with us. It covers compliance with law, human rights, labour standards, environmental responsibility and anti-corruption principles within the supply chain.	- Human rights and working conditions; - Anti-discrimination and equal treatment - Ethics and compliance, including, confidentiality and privacy, conflicts of interest compliance with competition law, counteracting corruption.	Group Risk Director and the Group Sustainability Director are jointly responsible for the document; Management Board ensures strategic oversight of the policy
Sustainable Procurement Policy	The policy applies to all Raben Group business units and their business partners	The Sustainable Procurement Policy establishes the framework for responsible supplier selection, evaluation and cooperation. It integrates ESG criteria into purchasing decisions and promotes long-term partnerships based on transparency, compliance and environmental and social performance.	Minimum ESG standards for suppliers, covering environmental responsibility, human rights and labour standards, health and safety, ethical conduct	Group Sustainability Manager; Management Board ensures strategic oversight of the policy
Anti-corruption Compliance Policy	The policy applies to all Raben Group business units and their business partners	The Anti-Corruption Compliance Policy defines zero tolerance for bribery and any form of corrupt practices. It sets out rules on gifts and hospitality, conflicts of interest, facilitation payments and due diligence, supported by monitoring and reporting mechanisms.	- Anti-corruption and bribery prevention - Gifts and hospitality	Group Risk Director is owner of the document; Management Board ensures strategic oversight of the policy
Sanctions Policy	The policy applies to all Raben Group business units and their business partners	The Sanctions Policy ensures compliance with applicable international and national sanctions regimes. It introduces procedures for screening business partners and transactions to prevent cooperation with sanctioned entities or individuals.	Due diligence	Group Risk Director is owner of the document; Management Board ensures strategic oversight of the Policy
Set of Information Security policies	The policy applies to all Raben Group business units and their business partners	The Information Security Policy, together with supporting documents, it forms the information security management framework and addresses areas such as access control, data protection, incident management, risk management and cybersecurity safeguards.	- Due diligence - Confidentiality and data protection, including general data, privacy and cybersecurity - AI usage - Shipment screening	Group Risk Director is owner of the document; Management Board ensures strategic oversight of the policy
Whistleblowing Standard	The standard applies to all Raben Group companies and its business partners	The Whistleblowing Standard establishes secure and confidential channels for reporting suspected misconduct or breaches of law regulations and internal rules. It guarantees protection against retaliation and defines procedures for impartial investigation and follow-up of reported concerns.	- Scope and purpose of reporting - Reporting channels (including anonymous reporting) - Protection against retaliation - Investigation process and handling of reports - Confidentiality and data protection	Group Risk Director is owner of the document; Management Board ensures strategic oversight of the Policy

G1-1 Governance and policy framework

Clear rules and consistent leadership define how we approach business conduct across our organisation. Our corporate governance framework is built on shared values and is anchored in a set of formal policies that define expected behaviour and responsibilities. These include the Code of Ethics, Code of Ethics for suppliers, Sustainable Procurement Policy, Anti-corruption Compliance Policy, Anti-trust Compliance Policy, Sanctions Compliance Policy, Whistleblowing Standard and Information Security Management System (ISO/IEC 27001). Together, they set the direction for responsible behaviour, define expected standards and guide decision-making at all levels.

G1-1 GOV-1 The Group Risk Director, who acts as Compliance Officer and Human Rights Officer, exercises formal oversight over content of the policies, implementation and periodic review, ensuring alignment with regulatory requirements and internal risk assessments. At the same time, Raben Group Board holds accountability for their effective implementation and for ensuring that appropriate systems and controls support these standards across the organisation and value chain.

The Supervisory Board exercises general oversight, in line with its statutory duties. One member of the Supervisory Board chairs the Audit Committee, which is also responsible for reviewing selected notifications related to ethics and compliance, in particular those of significant nature.

ESRS 2 IRO-1 To identify and assess material impacts, risks and opportunities related to business conduct, we apply a structured, risk-based methodology. We analyse factors such as type of activity or sector exposure. Internal audits, risk mapping, stakeholder feedback and incident reviews help us determine where enhanced controls or additional guidance are required. We update this assessment regularly to reflect changes in regulation and operational scale.

The Risk Director owns and oversees this process at Group level. We are currently conducting a more in-depth assessment of compliance and business practice risks, considering factors such as geographic location, business relationships, use of intermediaries, and regulatory environment.

Code of ethics for employees and suppliers

G1-1

As a multinational organisation, we treat legal compliance as a minimum standard rather than a final objective. In line with internationally recognised standards and good practices, we apply stricter internal principles that bind both our employees and our suppliers. The Group Code of Ethics for Employees and the Code of Ethics for Suppliers together define the minimum standards of conduct required to ensure ethical, responsible and compliant business practices across our operations and value chain.

These documents are aligned with internationally recognised frameworks, including the UN Global Compact and the UN Guiding Principles on Business and Human Rights. They reflect our commitments in the areas of integrity, human rights, fair competition and responsible corporate behaviour. Their scope covers, among others, human rights, working condition, anti-corruption, conflicts of interest, equal treatment, data protection and compliance with applicable laws and regulations.

Both Codes are translated into 15 languages and made publicly available on our corporate website, as well as internally through our internal communication platform.

Sanctions Compliance Policy

Sanctions Compliance Policy defines the framework for compliance with applicable international and national sanctions regimes. It sets out procedures for screening business partners, customers and transactions to prevent cooperation with sanctioned entities or individuals and to mitigate legal and reputational risks.

Competition Law Compliance Policy

Competition Law Compliance Policy aims to ensure full compliance of undertakings of the companies controlled by Raben Group and all their employees with the competition law. It also serves the purpose of building awareness of the issues related with the protection of the competition.

Information Security Management System (ISO 27001)

Our Information Security Management System (ISMS) is aligned with ISO/IEC 27001 and provides a structured approach to protecting confidential information, personal data and critical IT systems. It defines roles, responsibilities and control mechanisms to ensure data integrity, availability and resilience against cyber threats. The system includes risk assessments, incident response procedures and regular internal audits. Responsibility for implementation lies with designated IT and risk functions, while oversight is maintained at Group level.

S2-4 Whistleblowing and grievance mechanisms

Our whistleblowing protection system is based on a common Group framework, supported by detailed local procedures that adapt the mechanism to national legal requirements. While we do not operate under a single standalone policy, each relevant internal policy includes dedicated provisions on reporting and protection of whistleblowers. As a general principle, we apply an extended protection approach, covering not only breaches required by law but also concerns related to areas addressed in our internal policies.

Reports may be submitted through several channels. We provide access to an external reporting platform available in 10 languages, which enables confidential and, where permitted by law, anonymous submissions. Concerns may also be reported in writing directly to the Internal Audit function, or to HR representatives or local management. This multi-channel approach is designed to ensure accessibility and trust.

We allow anonymous reporting in accordance with applicable regulations and strictly prohibit retaliation against whistleblowers. Protective measures apply regardless of the reporting channel used, provided that the report is made in good faith. Oversight of the process is exercised by the Head of Audit and M&A, and all cases are escalated to the Management Board and, where appropriate, to the Audit Committee to ensure independent review and accountability.

 **ETHICS POINT**
<https://secure.ethicspoint.eu/domain/media/en/gui/102577/index.html>



G1-1 Anti-corruption

At Group level, we have implemented the Anti-corruption Compliance Policy that establishes a zero-tolerance approach to bribery and any form of improper advantage. The policy applies to all employees, managers and third parties acting on our behalf. It defines prohibited conduct, including direct and indirect bribery, facilitation payments and improper influence through intermediaries. It also provides detailed guidance on gifts and hospitality, setting monetary thresholds.

To ensure practical implementation, all countries where we operate have developed local compliance manuals aligned with the Group policy. These manuals reflect specific legal requirements and risk exposure in each jurisdiction, including local enforcement practice and sector-specific vulnerabilities.

G1-3 Currently, we are conducting a detailed corruption risk assessment covering countries of operation, types of services and dependencies within our supply chain. Its objective is to identify areas requiring enhanced controls or additional training.

Training remains an important element of our anti-corruption framework. We provide general training for all employees, covering core principles of the Anti-Corruption Policy, examples of risk situations and available reporting channels. Following the introduction of the Policy, dedicated training sessions were conducted for employees in key positions, particularly in procurement, sales and other functions with increased exposure to corruption risk.

Allegations related to corruption and bribery are explicitly covered by our internal reporting mechanism and are handled in accordance with the same investigation, confidentiality and escalation procedures as other reported misconduct.



ANTI-CORRUPTION POLICY

<https://www.raben-group.com/about-us/sustainability/governance>

Sustainable Procurement and Value Chain Engagement

G1-1

Raben Group Sustainable Procurement Policy defines how ESG principles are embedded into supplier selection, evaluation and cooperation processes. The policy supports long-term value creation by promoting transparency, compliance and continuous improvement within the supply chain. It translates our governance commitments into operational requirements applicable to suppliers and subcontractors.

This framework is founded on our Code of Ethics for Suppliers and Human Rights Policy, which together define the minimum social, ethical and environmental standards expected throughout the value chain.

We encourage decarbonisation efforts, responsible resource management and compliance with applicable environmental regulations. We also require respect for human rights and provision of safe and fair working conditions. These requirements are incorporated into our general terms and conditions as well as contractual arrangements, forming a binding framework for cooperation.

We recognise that strengthening sustainability in the supply chain requires both clear standards and effective engagement. Therefore, we are currently working on improving the visibility of our value chain and developing a more structured supplier assessment system. This includes enhanced data collection, risk-based segmentation and more consistent monitoring of ESG performance. Our aim is to better identify material risks and opportunities linked to our suppliers and to integrate these insights into procurement decisions.

G1-2

As part of building a more sustainable supply chain, we have implemented a digital platform that enables suppliers to calculate their carbon footprint and share basic information on their ESG maturity. In the first phase, we focus primarily on our carriers, who represent our most significant supplier group and are mostly small and medium-sized enterprises. In the first year of implementation, we collected data from 8% of our regular carriers. In 2026, we plan to increase this coverage to 18%, further strengthening transparency and engagement.

As our business model relies on long-term cooperation with a broad network of carriers and service providers, responsible supplier relationships also include fair and transparent payment practices. This aspect is particularly relevant in our sector, where most of our transport partners are small and medium-sized enterprises.

G1-2
G1-6

Payment practices

Timely and predictable payments are an important factor influencing their financial stability and operational resilience. Our standard payment term should not exceed 60 days, and we aim to settle our liabilities as promptly as possible, considering agreed contractual conditions. Delays in payment cycles may directly affect liquidity, fleet renewal capacity and the ability to invest in environmental improvements. We therefore recognise that payment practices are not only a financial matter, but also part of responsible value chain management and sustainable procurement.

In this context, our road transport suppliers may benefit from reverse factoring programmes that enable earlier payment of approved invoices. In the previous year, we expanded one such programmes in cooperation with the one of the financing banks, linking selected financial conditions to ESG-related objectives. Through this solution, we seek to support liquidity in our value chain while at the same time reinforcing sustainability commitments.

G1-5

Political influence and lobbying

According to the Anti-Corruption Compliance Policy, Raben Group does not provide financial or in-kind contributions to political parties, political organisations or individual political candidates. The Group does not engage in direct political financing.

Moreover, our activities do not include structured lobbying campaigns or political advocacy conducted on behalf of the organisation. Where we participate in industry associations or business forums, our involvement is focused on sector-specific regulatory matters relevant to transport and logistics operations. These activities are conducted in compliance with applicable laws and with full respect for principles of transparency and integrity.



METRICS

Governance performance

The table presents the metrics related to Raben Group’s business conduct and human rights. In 2025, Raben Group did not incur any fines for violations of governance-related laws.

*This indicator was not monitored in 2024.

Coverage with certified management system

Management system certificates are issued per company and per depot. The table presents the coverage with certified management system calculated separately by number of depots and number of employees working on the Raben Group sites.

Tab. Governance performance

		2025	2024
G1-4	Number of confirmed incidents of corruption or bribery	0	0
	Number of confirmed information security incidents	11	2
S1-17	Number of confirmed incidents of discrimination and harrassment	0	0
S1-17	Number of confirmed complaints filed through channels to raise concerns	0	0
S1-17	Number of confirmed severe human rights incidents	0	–*

OWN Tab. Coverage with certified management system standard [%]

	2025		2024	
	Coverage by number of depots	Coverage by number of employees	Coverage by number of depots	Coverage by number of employees
ISO 9001	79%	80%	84%	82%
ISO 14001	62%	71%	63%	72%
ISO 22000	10%	10%	6%	7%
ISO 27001	21%	25%	23%	22%
ISO 28001	2%	4%	2%	5%
ISO 45001	59%	65%	60%	63%
ISO 50001	25%	24%	21%	19%

BP-1

Tab. **Group entities overview**

Name	Activity	31 December 2025	31 December 2024
Austria			
Raben Logistics Austria GmbH (Wien)	Operational	100%	100%
Raben Real Estate Austria GmbH (Wien)	Real Estate	100%	100%
Baltics			
UAB Raben Lietuva, Lithuania (Vilnus)	Operational	100%	100%
UAB Raben Baltics, Lithuania (Vilnus)	Real Estate	100%	100%
SIA Raben Latvia, Latvia (Riga)	Operational	100%	100%
Raben Eesti OÜ, Estonia (Tallinn)	Operational	100%	100%
Bulgaria			
Raben Logistics Bulgaria EOOD (Sofia)	Operational	100%	100%
Czech Republic			
Raben Logistics Czech s.r.o. (Horovice)	Operational	100%	100%
Raben Transport s.r.o. (Nupaky)	Operational	100%	100%
Germany			
Raben ECP GmbH (Mannheim)	Operational	100%	100%
Raben Trans European Germany GmbH (Mannheim)	Operational	100%	100%

Name	Activity	31 December 2025	31 December 2024
Raben Germany Immobilien GmbH (Mannheim)	Real Estate	100%	100%
Raben Trans European Immobilien GmbH (Mannheim)	Real Estate	100%	100%
Raben Sea&Air GmbH (Hamburg)	Operational	100%	100%
Raben 4PL Solutions GmbH (Mannheim)	Operational	100%	100%
Raben Trucking & Rental GmbH (Koblenz)	Operational	100%	100%
Greece			
Raben Real Estate Greece MIKE (Piraeus)	Real Estate	100%	100%
Raben Intertrans S.A.* (Piraeus)	Operational	100%	100%
Hungary			
Raben Real Estate Hungary Kft. (Budapest)	Real Estate	100%	100%
Raben Trans European Hungary Kft. (Dunaharaszti)	Operational	100%	100%
Italy			
Raben Italy S.r.l. (Cornaredo)	Operational	100%	100%

*from 01.01.2026 Raben Logistics Greece S.A.

Tab. **Group entities overview**

Name	Activity	31 December 2025	31 December 2024
Netherlands			
Raben Group N.V. (parent company)	Holding		
NextStep B.V. (Oss)	Holding	100%	0%
Raben Netherlands B.V. (Oss)	Operational	100%	100%
Raben Real Estate Holding S.E. (Oss)	Holding	100%	100%
Raben Real Estate Netherlands B.V. (Oss)	Real Estate	100%	100%
Raben Trucking Netherlands B.V. (Etten-Leur)	Operational	100%	100%
SW-OG 3 B.V. (Hoogeveen)	Real Estate	100%	0%
D.G.O. Express B.V. (Hoogeveen)	Operational	100%	0%
Poland			
Raben Transport Sp. z o.o. (Gądkı)	Operational	100%	100%
Raben Real Estate Poland Sp. z o.o. (Robakowo)	Real Estate	100%	100%
Raben Management Services Sp. z o.o. (Robakowo)	Operational	100%	100%
Raben Business Services Sp. z o.o. (Robakowo)	Operational	100%	100%
Raben East Sp. z o.o. (Robakowo)	Operational	100%	100%
Raben Logistics Polska Sp. z o.o. (Robakowo)	Operational	100%	100%
Fresh Logistics Polska Sp. z o.o. (Robakowo)	Operational	100%	100%
Raben Sea & Air SE (Robakowo)	Operational	100%	100%

Name	Activity	31 December 2025	31 December 2024
Romania			
Raben Logistics Romania S.r.l. (Bucharest)	Operational	100%	100%
Slovakia			
Raben Logistics Slovakia s.r.o. (Bratislava)	Operational	100%	100%
Switzerland			
Raben Sieber AG (Pratteln)	Operational	75%	75%
Turkey			
Raben Turkey Lojistik A.S. (Istanbul)	Operational	100%	0%
Ukraine			
Raben Ukraine	Operational	100%	100%
Raben Real Estate Ukraine TzOV (Kyiv)	Real Estate	100%	100%

SUSTAINABILITY DISCLOSURE INDEX





Ernst & Young Audit Polska
spółka z ograniczoną odpowiedzialnością sp. k.
Rondo ONZ 1
00-124 Warszawa

+48 (0) 22 557 70 00
+48 (0) 22 557 70 01
warszawa@pl.ey.com
www.ey.com/pl

Independent limited assurance report

To the management board of Raben Group N.V.

Scope

We have been engaged by Raben Group N.V. to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Raben Group N.V.'s selected non-financial information (the "Subject Matter") contained in Raben Group N.V.'s (the "Company's") Sustainability Report 2025 for the year ended 31 December 2025 (the "Report").

The following non-financial information in the Report were subject to OUR verification:

- KPI 1 – Reduction of GHG emissions' intensity from Raben Group's offices and warehouses (page 46);
- KPI 2 – Reduction of GHG emissions' intensity from transport activities (page 46);
- KPI 3 – Share of truck fleet meeting Euro V or Euro VI standards and / or running with low-carbon / renewable energy sources (page 48);
- KPI 4 – Share of women in managerial positions (page 74);
- KPI 5 – EcoVadis performance (page 19);
- E1-6 Gross scopes 1, 2, 3 and total GHG emissions (pages 51-53); („Selected Information")

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by the Company

In preparing the Subject Matter, Raben Group N.V. applied the Criteria described in the Report. Such Criteria were specifically designed for ESG reporting; As a result, the subject matter information may not be suitable for another purpose.

Management's responsibilities

The Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.



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We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'). Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and applying analytical and other appropriate procedures. Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and included:

- analysis and identification of the Subject Matter;
- interviews with persons responsible for reporting the Subject Matter;
- compare of Subject Matter with the received Company's documentation.



Ernst & Young Audyt Polska
spółka z ograniczoną odpowiedzialnością sp. k.
Rondo ONZ 1
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warszawa@pl.ey.com
www.ey.com/pl

We also performed such other procedures as we considered necessary in the circumstances. The procedures used have been selected by us at our discretion and include an assessment of the risk of material misstatement of the Subject Matter.

Conclusion

Based on our procedures and the evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information defined in the *Scope* paragraph above are not in all material respects in line with the Criteria.

Rafał Hummel, Partner

Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp. k.

Warsaw, April 1, 2026

IRO-2

Tab. **ESRS Disclosure Index**

Disclosure Requirement	Disclosure Requirement (DR)	Status	Section	Page(s)	Comment
ESRS 2 General disclosures					
BP-1	General basis for preparation of sustainability statements	Included	Basis for preparation	9, 86	
BP-2	Disclosures in relation to specific circumstances	Included	Basis for preparation	9-10	
GOV-1	The role of the administrative, management and supervisory bodies	Included	Governance, Social metrics	20-23, 29, 74	
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Included	Governance	23, 29	
GOV-3	Integration of sustainability-related performance in incentive schemes	Included	Governance	23	
GOV-4	Statement on due diligence	Included	Sustainability Disclosure Index	91	
GOV-5	Risk management and internal controls over sustainability reporting	Included	Governance	22	
SBM-1	Strategy, business model and value chain	Included	Strategy, Social metrics	11 -17, 71	In 2025, Raben Group had a limited presence in the fossil fuel sector through the operation of its own fuel stations. These stations are used solely in connection with the Group's transport and logistics activities. Fuel sales are not a part of the Raben Group core operations and do not represent a component of its business model. At the same time, the Group was not involved in chemical production, controversial weapons, or the cultivation and production of tobacco.
SBM-2	Interests and views of stakeholders	Included	Strategy	18, 30	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Included	Material impacts, risks and opportunities	25-30, 33, 59-60, 79	
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Included	Material impacts, risks and opportunities	29-30	
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Included	Sustainability Disclosure Index	91-95	
ESRS E1 - Climate change					
E1 GOV-3	Integration of sustainability-related performance in incentive schemes	Included	Governance	23	

Tab. **ESRS Disclosure Index**

Disclosure Requirement	Disclosure Requirement (DR)	Status	Section	Page(s)	Comment
E1-1	Transition plan for climate change mitigation	Included	Climate transition strategy and targets, Actions to address climate change	36-37, 40	In 2025, Raben Group has not adopted the transition plan and therefore it is not possible to disclose the resources allocated for its implementation and refer to the key performance indicators of taxonomy-aligned CapEx.
E1 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Included	Climate related risks	38-39	
E1 IRO-1	Description of the processes to identify and assess material climate- related impacts, risks and opportunities	Included	Climate related risks	38-39	
E1-2	Policies related to climate change mitigation and adaptation	Included	Environmental policies	34-35	
E1-3	Actions and resources in relation to climate change policies	Included	Actions to address climate change	40-43	
E1-4	Targets related to climate change mitigation and adaptation	Included	Climate transition strategy and targets	36-37	
E1-5	Energy consumption and mix	Included	Environmental metrics	49-50	
E1-6	Gross scopes 1, 2, 3 and Total GHG emissions	Included	Environmental metrics	51-55	
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Ommitted	-	-	In 2025, Raben Group has not adopted GHG removals and GHG mitigation projects financed through carbon credits and we do not plan to use them in the future.
E1-8	Internal carbon pricing	Included	Actions to address climate change	43	
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Ommitted	-	-	Disclosure ommitted according to ESRS 1 Appendix C
ESRS E2 - Pollution					
E2 IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	Included	Pollution	47	
E2-1	Policies related to pollution	Included	Group policies, Pollution	34, 47	
E2-2	Actions and resources related to pollution	Included	Pollution	48	
E2-3	Targets related to pollution	Included	Pollution	48	In 2025, Raben Group has not adopted targets related to reduce air pollution from PM and NOx, however the mitigation of pollution is implemented by the target related to the fleet quality.



Tab. **ESRS Disclosure Index**

Disclosure Requirement	Disclosure Requirement (DR)	Status	Section	Page(s)	Comment
E2-4	Pollution of air, water and soil	Included	Environmental metrics	56	
E2-5	Substances of concern and substances of very high concern	Omitted	-	-	Not applicable for Raben Group
E2-6	Anticipated financial effects from pollution-related impacts, risks and opportunities	Omitted	-	-	Disclosure omitted according to ESRS 1 Appendix C
ESRS E3 - Water and marine resources					
E3-4	Water consumption	Included	Environmental metrics	56	According to the Double-Materiality Assessment (DMA), water and marine resources is considered as not material topic, however water-related metrics are disclosed voluntarily.
ESRS E5 - Resource use and circular economy					
E5-5	Resource outflows	Included	Environmental metrics	56	According to the Double-Materiality Assessment (DMA), resource use and circular economy is considered as not material topic, however waste-related metrics are disclosed voluntarily.
ESRS S1 - Own workforce					
S1 SBM-2	Interests and views of stakeholders	Included	Strategy	18, 30	
S1 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Included	Material impacts, risks and opportunities, Our workforce	59-60, 62	
S1-1	Policies related to own workforce	Included	Social policies, Our workforce, Occupational health and safety	61, 63-64, 68	
S1-2	Processes for engaging with own workers and workers' representatives about impacts	Included	Our workforce	62	
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	Included	Our workforce	63	
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	Included	Diversity and equal treatment for all, Decent working conditions, Occupational health and safety, Information security and privacy governance	65-70	
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Included	Diversity and equal treatment for all, Decent working conditions	65, 67	
S1-6	Characteristics of the undertaking employees	Included	Social metrics	71-72	
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	Included	Social metrics	73	

Tab. **ESRS Disclosure Index**

Disclosure Requirement	Disclosure Requirement (DR)	Status	Section	Page(s)	Comment
S1-8	Collective bargaining coverage and social dialogue	Included	Social metrics	73	
S1-9	Diversity metrics	Included	Social metrics	74	
S1-10	Adequate wages	Omitted	-	-	In 2025, Raben Group has not adopted the analysis of adequate wage at the Group level and therefore it is not possible to disclose whether all employees are paid an adequate wage.
S1-11	Social protection	Included	Decent working conditions	67	
S1-12	Persons with disabilities	Included	Social metrics	75	
S1-13	Training and skills development metrics	Included	Social metrics	75	
S1-14	Health and safety metrics	Included	Social metrics	76	Data points on cases of work-related ill-health and on number of days lost to injuries, accidents, fatalities and work-related ill health omitted according to ESRS 1 Appendix C.
S1-15	Work-life balance metrics	Included	Social metrics	76	
S1-16	Remuneration metrics (pay gap and total remuneration)	Omitted	-	-	In 2025, Raben Group has not adopted the analysis of the pay gap at the Group level and therefore it is not possible to disclose this indicator.
S1-17	Incidents, complaints and severe human rights impacts	Included	Governance metrics	85	
ESRS S2 - Workers in the value chain					
S2 SBM-2	Interests and views of stakeholders	Included	Strategy	18, 62	
S2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Included	Material impacts, risks and opportunities, Our workforce	60, 62	
S2-1	Policies related to value chain workers	Included	Social policies, Our workforce, Occupational health and safety	61, 64, 68	
S2-2	Processes for engaging with value chain workers about impacts	Included	Our workforce	63	
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Included	Our workforce	63	

Tab. **ESRS Disclosure Index**

Disclosure Requirement	Disclosure Requirement (DR)	Status	Section	Page(s)	Comment
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	Included	Decent working conditions, Occupational health and safety, Whistleblowing and grievance mechanisms	67-68, 82	
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Included	-	-	
ESRS G1 - Business conduct					
G1 GOV-1	The role of the administrative, management and supervisory bodies	Included	Governance	81	
G1 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Included	Governance and policy framework	81	
G1-1	Corporate culture and business conduct policies and corporate culture	Included	Governance policies	80-81	
G1-2	Management of relationships with suppliers	Included	Sustainable procurement and value chain engagement, Payment practices	83, 84	
G1-3	Prevention and detection of corruption and bribery	Included	Anti-corruption	83	
G1-4	Confirmed incidents of corruption and bribery	Included	Governance metrics	85	
G1-5	Political influence and lobbying activities	Included	Political influence and lobbying	84	
G1-6	Payment practices	Included	Payment practices	84	



Tab. **Datapoints from other EU legislation**

Disclosure Requirement	Data-point	Legislation	Status	Page(s)	Comment
ESRS 2 General disclosures					
GOV-1, 21(d)	Board's gender diversity	SFDR, BRR	Included	74	
GOV-1, 21(e)	Percentage of board members who are independent	BRR	Included	21	-
GOV-4, 30	Statement on due diligence	SFDR	Included	91	
SBM-1, 40 (d), i	Involvement in activities related to fossil fuels	SFDR, P3, BRR	Statement	-	In 2025, Raben Group had a limited presence in the fossil fuel sector through the operation of its own fuel stations. These stations are used solely in connection with the Group's transport and logistics activities. Fuel sales are not a part of the Raben Group core operations and do not represent a component of its business model.
SBM-1, 40 (d), ii	Involvement in activities related to chemical production	SFDR, BRR	Not applicable	-	Not applicable for Raben Group
SBM-1, 40 (d), iii	Involvement in activities related to controversial weapons	SFDR, BRR	Not applicable	-	Not applicable for Raben Group
SBM-1, 40 (d), iv	Involvement in activities related to cultivation and production of tobacco	BRR	Not applicable	-	Not applicable for Raben Group
ESRS E1 - Climate change					
E1-1, 14	Transition plan to reach climate neutrality by 2050	EUCL	Included	36	-
E1-1, 16 (g)	Undertakings excluded from Paris-aligned benchmark	P3, BRR	Not applicable	-	Not applicable for Raben Group
E1-4, 34	GHG emission reduction targets	SFDR, P3, BRR	Included	36-37	
E1-5, 38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	SFDR	Included	49	
E1-5, 37	Energy consumption mix	SFDR	Included	49	
E1-5, 43	Energy intensity associated with activities in high climate impact sectors	SFDR	Included	50	
E1-6, 44	Gross scope 1, 2 and 3 and total GHG emissions	SFDR, P3, BRR	Included	51	
E1-6, 53-55	Gross GHG emissions intensity	SFDR, P3, BRR	Included	55	

SFDR - Sustainable Finance Disclosure Regulation P3 - Pillar 3 BRR - Benchmark Regulation EUCL - EU Climate Law

Tab. **Datapoints from other EU legislation**

Disclosure Requirement	Data-point	Legislation	Status	Page(s)	Comment
E1-7, 56	GHG removals and carbon credits	EUCL	Statement	-	In 2025, Raben Group has not adopted GHG removals and GHG mitigation projects financed through carbon credits and we do not plan to use them in the future.
E1-9, 66	Exposure of the benchmark portfolio to climate-related physical risks paragraph	BRR	Omitted	-	Disclosure omitted according to ESRS 1 Appendix C
E1-9, 66 (a), (c)	Disaggregation of monetary amounts by acute and chronic physical risks / Location of significant assets at material physical risk	P3	Omitted	-	Disclosure omitted according to ESRS 1 Appendix C
E1-9, 67 (c)	Breakdown of the carrying value of its real estate assets by energy efficiency	P3	Omitted	-	Disclosure omitted according to ESRS 1 Appendix C
E1-9, 69	Degree of exposure of the portfolio to climate-related opportunities paragraph	BRR	Omitted	-	Disclosure omitted according to ESRS 1 Appendix C
ESRS E2 - Pollution					
E2-4, 28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	SFDR	Included	56	
ESRS E3 - Water and marine resources					
E3-1, 9	Water and marine resources	SFDR	Below materiality threshold	-	Not material for Raben Group.
E3-1, 13	Dedicated policy	SFDR	Below materiality threshold	-	Not material for Raben Group.
E3-1, 14	Sustainable oceans and seas	SFDR	Below materiality threshold	-	Not material for Raben Group.
ESRS E4 - Biodiversity					
ESRS 2 IRO-1, E4, 16 (a), i	Biodiversity sensitive areas	SFDR	Below materiality threshold	-	Not material for Raben Group.
ESRS 2 IRO-1, E4, 16 (b)	Land degradation, desertification or soil sealing	SFDR	Below materiality threshold	-	Not material for Raben Group.
ESRS 2 IRO-1, E4, 16 (c)	Threatened species	SFDR	Below materiality threshold	-	Not material for Raben Group.
E4-2, 24 (b)	Sustainable land / agriculture practices or policies	SFDR	Below materiality threshold	-	Not material for Raben Group.
E4-2, 24 (c)	Sustainable oceans / seas practices or policies	SFDR	Below materiality threshold	-	Not material for Raben Group.
E4-2, 24 (d)	Policies to address deforestation paragraph	SFDR	Below materiality threshold	-	Not material for Raben Group.

Tab. **Datapoints from other EU legislation**

Disclosure Requirement	Data-point	Legislation	Status	Page(s)	Comment
ESRS E5 - Resource use and circular economy					
E5-5, 37 (d)	Non-recycled waste	SFDR	Included	56	According to the Double-Materiality Assessment (DMA), resource use and circular economy is considered as not material topic, however waste-related metrics are disclosed voluntarily.
E5-5, 39	Hazardous waste and radioactive waste	SFDR	Included	56	According to the Double-Materiality Assessment (DMA), resource use and circular economy is considered as not material topic, however waste-related metrics are disclosed voluntarily. In 2025, Raben Group did not generate any radioactive waste.
ESRS S1 - Own workforce					
SBM-3, S1, 14 (f)	Risk of incidents of forced labour	SFDR	Included	67	
SBM-3, S1, 14 (g)	Risk of incidents of child labour	SFDR	Included	67	
S1-1, 20	Human rights policy commitments	SFDR	Included	61, 64	
S1-1, 21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	SFDR	Included	61, 64	
S1-1, 22	Processes and measures for preventing trafficking in human beings	SFDR	Included	64	
S1-1, 23	Workplace accident prevention policy or management system	SFDR	Included	68	
S1-3, 32 (c)	Grievance / complaints handling mechanisms	SFDR	Included	63	
S1-14, 88 (b), (c)	Number of fatalities and number and rate of work-related accidents	SFDR, BRR	Included	76	
S1-14, 88 (e)	Number of days lost to injuries, accidents, fatalities or illness	SFDR	Omitted	-	Disclosure omitted according to ESRS 1 Appendix C
S1-16, 97 (a)	Unadjusted gender pay gap	SFDR, BRR	Omitted	-	The disclosure of these indicators is currently being prepared as part of the ongoing development of our internal data collection and reporting processes
S1-16, 97 (b)	Excessive CEO pay ratio	SFDR	Omitted	-	The disclosure of these indicators is currently being prepared as part of the ongoing development of our internal data collection and reporting processes
S1-17, 103 (a)	Incidents of discrimination	SFDR	Included	85	
S1-17, 104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR, BRR	Included	85	

SFDR - Sustainable Finance Disclosure Regulation P3 - Pillar 3 BRR - Benchmark Regulation EUCL - EU Climate Law

Tab. **Datapoints from other EU legislation**

Disclosure Requirement	Data-point	Legislation	Status	Page(s)	Comment
ESRS S2 - Workers in the value chain					
ESRS 2 SBM-3 S2, 11(b)	Significant risk of child labour or forced labour in the value chain	SFDR	Included	67	
S2-1, 17	Human rights policy commitments	SFDR	Included	61, 64	
S2-1, 18	Policies related to the value chain workers	SFDR	Included	61, 64	
S2-1, 19	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR, BRR	Included	61, 64	
S2-1, 19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	BRR	Included	61, 64	
S2-4, 36	Human rights issues and incidents connected to its upstream and downstream value chain	SFDR	Included	-	In 2025, Raben Group monitored the number of human rights incidents only for own employees.
ESRS S3 - Affected communities					
S3-1, 16	Human rights policy commitments	SFDR	Below materiality threshold	-	Not material for Raben Group.
S3-1, 17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR, BRR	Below materiality threshold	-	Not material for Raben Group.
S3-4, 36	Human rights issues and incidents	SFDR	Below materiality threshold	-	Not material for Raben Group.
ESRS S4 - Consumers and end-users					
S4-1, 16	Policies related to consumers and end-users	SFDR	Below materiality threshold	-	Not material for Raben Group.
S4-1, 17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR, BRR	Below materiality threshold	-	Not material for Raben Group.
S4-4, 35	Human rights issues and incidents	SFDR	Below materiality threshold	-	Not material for Raben Group.
ESRS G1 - Business conduct					
G1-1, 10 (b)	United Nations Convention against Corruption	SFDR	Included	83	
G1-1, 10 (d)	Protection of whistleblowers	SFDR	Included	82	
G1-4, 24 (a)	Fines for violation of anti-corruption and anti-bribery laws	SFDR, BRR	Included	85	
G1-4, 24 (b)	Standard of anti-corruption and anti-bribery	SFDR	Included	83	

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GOV-4 Tab. **Statement on due diligence**

Core elements of due diligence	Sections in the sustainability statement	Page(s)
Embedding due diligence into governance, strategy and business model	Sustainability governance, Double materiality, Stakeholder engagement, Governance and policy framework	22-23, 29-30, 63-64
Engaging with affected stakeholders in all key steps of the due diligence	Interests and views of stakeholders, Stakeholder engagement, Employees' engagement, Decent working conditions	18, 30, 62-63, 67
Identifying and assessing negative impacts	Material impacts, risks and opportunities	25-30, 33, 59, 79
	Actions to address climate change	40-43
Taking actions to address those negative impacts	Diversity and equal treatment for all, Decent working conditions, Occupational health and safety, Information security and privacy governance	65-70
	Anti-corruption, Sustainable procurement and value chain engagement, Payment practices, Political influence and lobbying	82-84
	Environmental metrics	49-56
Tracking the effectiveness of these efforts and communicating performance	Social metrics	71-76
	Governance metrics	85

Tab. **SDG Index**

SDG	Target	Indicator	Section	Page(s)	Comment
SDG 3	3.6. By 2020, halve the number of global deaths and injuries from road traffic accidents.	3.6.1. Death rate due to road traffic injuries	Occupational health and safety	76	
SDG 5	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	5.5.2 Proportion of women in managerial positions	Diversity and equal treatment for all	65	
SDG 8	8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.	8.8.1 Fatal and non-fatal occupational injuries per 100,000 workers, by sex and migrant status.	Occupational health and safety	76	
SDG 9	9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.	9.4.1 CO2 emission per unit of value added.	Environmental metrics	55	
SDG 12	12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.	12.6.1 Number of companies publishing sustainability reports.	Basis for preparation	9	
SDG 13	13.2 Integrate climate change measures into national policies, strategies and planning.	13.2.2 Total greenhouse gas emissions per year.	Environmental metrics	51	

Tab. **United Nations Global Compact 10 principles**

UN GC Principle	Section	Page(s)	Comment
Human Rights			
UN GC 1	Our workforce	64	
UN GC 2	Our workforce	64, 67	
Labour			
UN GC 3	Social metrics	73	
UN GC 4	Our workforce	67	
UN GC 5	Our workforce	64, 67	
UN GC 6	Our workforce, Diversity and equal treatment for all	64, 65	
Environment			
UN GC 7	Actions to address climate change	40-43	
UN GC 8	Actions to address climate change	34-35	
UN GC 9	Actions to address climate change	40-43	
Anti-Corruption			
UN GC 10	Anti-corruption	83	

Contact details

Ewelina Jabłońska-Gryżenia

Sustainability Director

→ ewelina.jablonska-gryzenia@raben-group.com

→ sustainability@raben-group.com

Raben Group N.V.

Vorstengrafdonk 81

5342 LW Oss, The Netherlands

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