



ZUMTOBEL Group

WE LIVE LIGHT

we care about the future

Sustainability Report
2024 | 25

ZUMTOBEL Group

SUSTAINABILITY REPORT

2024 | 2025

THORN

TRIDONIC



ZUMTOBEL

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ALFRED FELDER | CEO ZUMTOBEL GROUP

COMMITMENT

Dear readers,

The Zumtobel Group stands for lighting that is future-oriented, connected and energy-efficient. For lighting that considers both people and nature in equal parts. For a future worth living, one that we can only shape together. To this end, we make our contribution from within our core business and along the entire value chain – always in collaboration with our suppliers, customers and partners.

Confirmed by the targeted development of our corporate strategy, our path to sustainability remains consistent: With FOCUSED[+], we see sustainable growth in key markets, operational excellence, our strong brands with their intelligent lighting solutions and sustainability as the key to our company's success.

Continuous development is also evident in our sustainability report. For the first time, it has been prepared in accordance with the European Sustainability Reporting Standards (ESRS). Within the framework of the ESRS, the significant impacts, risks and opportunities for the Zumtobel Group were identified, after which the contents of this report have been structured.



The cover of this year's sustainability report features the Zumtobel TECTON II luminaire, which reflects our three sustainability goals in full: Net-Zero, Circular Economy and Partner of Choice. This second generation of TECTON was designed in line with Circular Design Rules and with the option of remanufacturing, setting a new standard for future product developments. Created in partnership with Pininfarina and developed with increased energy efficiency in mind, TECTON II is well suited for future requirements.

Targets achieved towards Net-Zero

In the 2024/25 financial year, our previously submitted emission reduction targets were confirmed by the internationally renowned Science Based Targets initiative. To help meet these reduction targets, we invested in new production machinery and the ongoing optimisation of energy-intensive processes, resulting in a further reduction in our Scope 1 and 2 emissions of 9% in total in the reporting year. The share of renewable energy increased from 60.5% to 63%. A new photovoltaic system was installed at our plant in Spennymoor (UK), which will further increase the share of renewable energies in the future

A focus on circular lighting with Circular Economy

Numerous new circular product developments were launched in the past financial year. In addition to TECTON II, Thorn's fully dismantlable outdoor luminaire Avenue, with a recycling content of 69%, is another prime example of circular product design. Our technology brand Tridonic created a 'Sustainable Demonstrator' that showcases energy-efficient and sustainable technology. Furthermore, Zumtobel's IZURA and selected drivers from Tridonic already feature a digital product passport, thereby already fulfilling key requirements of the European Green Deal.

Transforming as the Partner of Choice

With the successful introduction of our Diversity, Equity & Inclusion strategy, we were able to further strengthen our position as a

Partner of Choice. First measures are already being implemented: Among other things, targeted talks and training courses on this topic are offered internally to promote a shared understanding. In terms of collaboration with our suppliers, it is becoming increasingly streamlined utilising our digital sustainability management tool, DigiSus. In the past financial year, we continued to gradually increase the onboarding rate of our suppliers – a success that confirms our commitment to transparent and data-driven collaboration.

Going ahead with set goals

In line with our Net-Zero target, we aim to continuously reduce emissions and decrease energy consumption at our production sites by 3% in the 2025/26 fiscal year. The share of renewable energies is to be further increased, partly through the operation of the new photovoltaic system in Spennymoor. The share of recycled secondary components, products and materials is also to be gradually increased from 28% to 33% – this represents a significant step in designing sustainable products. As a Partner of Choice, our focus in the new financial year lies on strengthening our employees, for example through further training for our managers, increasing the number of women in management positions and implementing measures to raise employee satisfaction.

In a dynamic sustainability environment, we continue to stay true to our commitment to lead rather than follow. Our employees, customers and partners accompany us on our journey, as sustainability is and remains a team effort.

Kind regards,

Alfred Felder
CEO Zumtobel Group

ZUMTOBEL GROUP IN DETAIL

THE COMPANY

The Zumtobel Group is an international lighting corporation that was founded in Dornbirn, Vorarlberg (Austria) in 1950. This listed company operates nine production plants on three continents and has sales offices and partners in roughly 90 countries. The Group employed a workforce of around 5,300 as of 30 April 2025 and generated revenues of EUR 1,097.2 million in the 2024/25 financial year. The founding Zumtobel family has served as a stable core shareholder since the IPO in 2006 and holds as of 30 April 2025 roughly 36.16% of share capital.

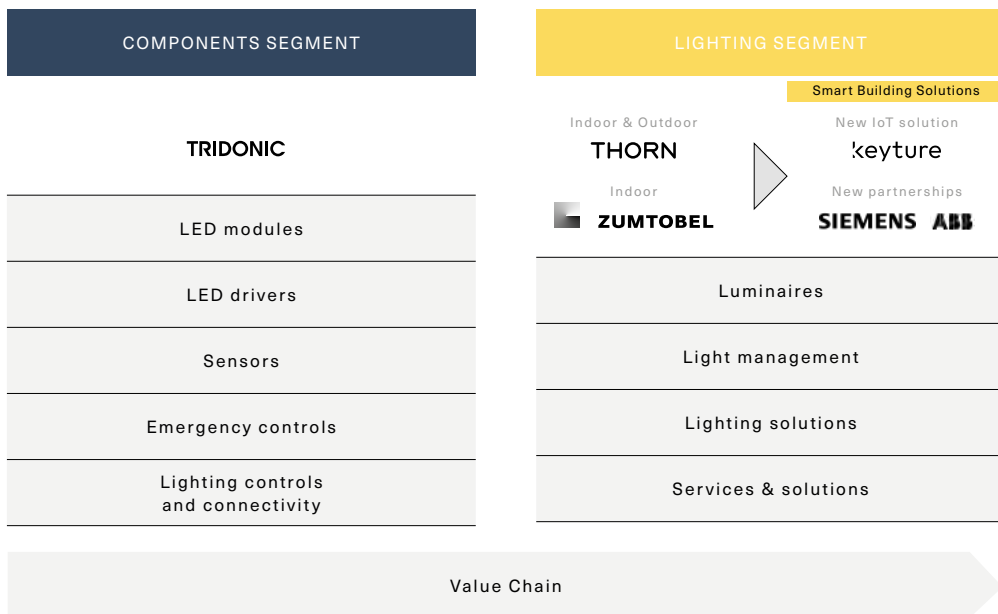
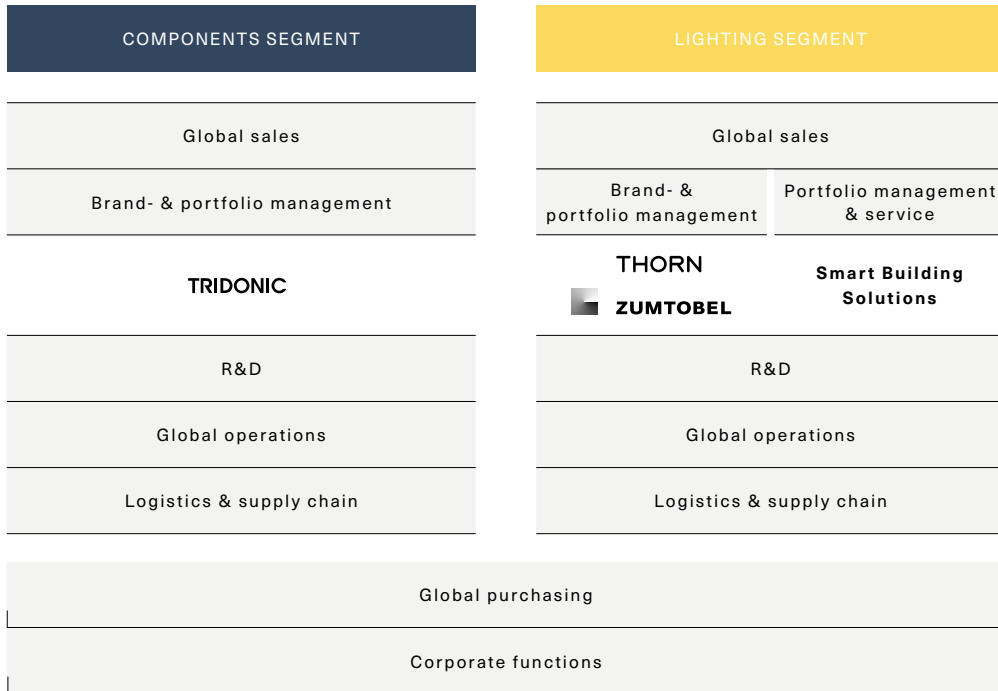
With its core brands – Thorn, Tridonic and Zumtobel – the Group offers its customers a wide-ranging portfolio of products and services. The Zumtobel Group consists of two operating segments which form the basis for corporate management: the Components Segment and the Lighting Segment. Each segment has its own sales, product portfolio, R&D, logistics & supply chain and production organisation.

Tridonic, the components brand, forms the basis for the Group's leading role in the production of hardware and software for lighting systems (LED light sources, LED drivers, sensors, emergency lighting and lighting systems management). In the Lighting Segment, the company is one of the European market leaders for luminaires and lighting solutions with its Thorn and Zumtobel brands. The Zumtobel Group's service offering is one of the most extensive in the entire lighting industry: It includes consulting on intelligent lighting management and emergency lighting, light contracting,

design, project management for turnkey lighting solutions, and new services for smart building solutions. The product portfolio in this area has grown not only with the Group's own products but also through partnerships, among others with Siemens and ABB. The real time localisation of goods and people by way of the lighting infrastructure is only one example.

Applications represent the focal point for both the Lighting Segment and the Components Segment. Indoor includes applications for industry (incl. logistics, halls and car parks), offices, education and health (incl. hospitals, schools and universities) as well as the retail trade (incl. supermarkets, home furnishing stores and high-end brand retail), art & culture (incl. museums and galleries) and exhibition areas (incl. gastronomy). Outdoor addresses applications for roads, tunnels, sport facilities and exterior lighting for public areas, including facade lighting. Services cover all project and software-oriented activities. These application-based areas define the product portfolio and are also reflected in the sales organisation.

The sales organisation reflects the two segments and their different sales channels. In the Components Segment, this involves OEM sales (Original Equipment Manufacturer) to luminaire producers, sales via distributors as well as the sale of intelligent solutions to electrical and system planners. Sales in the Lighting Segment are project-based and cover construction projects and the related target groups (e.g. architects, lighting and electrical planners, contractors and de-



Simplified illustration [as of 30. April 2025]

velopers), sales through retail channels, and direct sales to large customers and public contracting entities. Lighting solutions are also sold over special online sales channels. The Zumtobel Group is committed to sustainable business operations and, through its solutions, to help its customers more easily reach their sustainability goals. Zumtobel Group AG serves as the parent company of the Group and provides numerous corporate management and service functions for the brands. These central functions include finance, human resources, legal, audit & compliance, insurance, sustainability, IT and process management, information security and data protection, strategy and transformation projects, central procurement as well as corporate communications and investor relations.

Products and production locations

The Zumtobel Group's business model covers all key areas of the professional lighting value chain – from components, luminaires and light management systems to complete lighting solutions, services and smart building solutions.

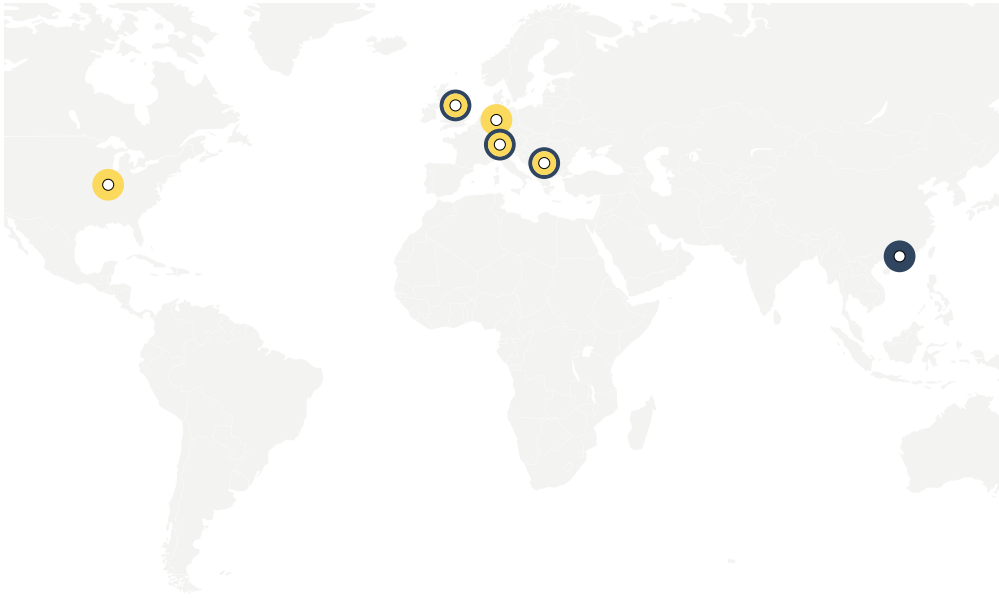
The Zumtobel Group's lighting and components plants are organised in a global production network. Management relies on lean management, the automation of business processes, and the use of location-specific cost advantages to continuously optimise product costs. Products for both the Lighting Segment and the Components Segment are produced in individual areas at Dornbirn, Niš and Spennymoor in separate areas and under separate organisation and management. The Zumtobel Group operated nine plants on three continents as of 30 April 2025.

Market position and brand positioning

The Zumtobel Group is active worldwide, but Europe remains the most important market with around 85% of total revenues. The professional lighting industry in Europe is highly fragmented but the Zumtobel Group holds a strong position with its internationally established Zumtobel and Thorn lighting brands: The market share in Europe equals roughly 7%. The worldwide components industry, in contrast, is characterised by greater consolidation. With Tridonic, the Zumtobel Group also holds a leading position in lighting management and control gears.

Tridonic, the Group's technology brand, supports customers with intelligent hardware and software solutions. With over 2,400 patents, it is a global innovation driver for light-based network technology and the development of scalable solutions that support the development, among others, of new business models for lighting producers, building managers and system integrators. Tridonic is not only active in the production of components and system solutions for the Group's lighting brands, it also serves as an OEM supplier for luminaire producers throughout the world and generates around 80% of its revenues outside the Zumtobel Group. The brand's innovative strength is also demonstrated by a recent award from the Digital Illumination Interface Alliance: For the light management in Bibliotheca Alexandrina, Tridonic received a "highly commended" award.

Designing innovative, high-quality lighting solutions for every situation is the mission and passion of the Zumtobel brand. The right lighting in the right context creates atmosphere and can have a positive influence



● Components Segment
4 Plants

● Lighting Segment
5 Plants

COMPONENTS SEGMENT

Dornbirn, AT
Niš, RS
Shenzhen, CN
Spennymoor, UK

LIGHTING SEGMENT

Dornbirn, AT
Highland, US
Lemgo, DE
Niš, RS
Spennymoor, UK

Production network of Zumtobel Group [FY2024/25]

on the quality of life. The Zumtobel portfolio includes innovative and sustainable lighting solutions and highquality luminaires for interiors that are optimised for the specific area of application to meet people's needs (Human Centric Lighting). Other product areas address applications in intelligent lighting management and emergency systems. The most important applications for these solutions are industry, education, retail, healthcare, office, gastronomy, and art and culture. Valuable impulses for the further development of the portfolio are created not only through Zumtobel's own internal research and development, but also by long-standing cooperation with leading international architects, lighting planners, designers and artists as well as external partners in the project business – true to the brand claim to continuously improve the aesthetics of light and, in doing so, strike out in new directions. This conviction is illustrated, among others, by the PANOS III luminaire family and SLOTLIGHT LynX® activated lighting line, which both received the Red Dot Design Award 2025 and the iF Design Award 2025.

Thorn is a leading quality supplier of professional solutions for indoor and outdoor lighting and stands for high performance, cost efficiency and, above all, user-friendly lighting and integrated controls. Its luminaires and lighting solutions are marketed worldwide, among others to wholesalers, electricians, planners and municipalities as well as end-users. Energy-efficient Thorn luminaires support a wide variety of applications in and around buildings, urban areas, sport venues, tunnels and streets. One important goal is the protection of the nighttime sky with the help of so-called dark sky friendly solutions, and Thorn has extensive know-how in this area.

Its functional products also cover all conventional applications from offices to supermarkets, industrial buildings, schools and healthcare facilities. Thorn's position as a leading provider of lighting solutions was underscored, among others, with the

"Lighting Project of the Year" award from the Highway Electrical Association (HEA) in November 2024 for the innovative and environmentally friendly lighting of the Aykley Heads walkway in Durham.

Key success factors for the Zumtobel Group

The Zumtobel Group's leading competitive position is based primarily on three strong brands with broadly diversified market access, extensive know-how in lighting applications and a clear technological advantage in individual areas. In order to optimally address the various markets, the group has created so-called sales regions – D/A/CH, Europe-West/South, and Europe-North/East – that are designed, among others to strengthen the market presence in Europe. The sales function had nearly 1,700 employees in 2024/25, whereby 1,400 employees work for the Lighting Segment and 265 employees for the Components Segment.

The design of a customer-specific lighting solution requires extensive knowledge of the product portfolio, the innovative technological developments and the specific lighting application. The Zumtobel Group sales staff must therefore understand – and be able to convey – not only the technical and functional aspects of light and the impact on energy consumption, but also the aesthetic and emotional implications and the positive influence of good lighting on the user's

sense of well-being. This applies, in particular, to the sales employees in the Lighting Segment. Accordingly, detailed and wide-ranging education programmes and continuous training are decisive for the quality of sales. "Launch windows" are held by the product managers of the brands twice each year to familiarise their sales colleagues with the latest product developments in the associated lighting applications. In these programmes, launch managers work closely with the interdepartmental teams to present the benefits and availability of the new products.

In order to further strengthen its leading technological position and distance itself from the competition, the Zumtobel Group regularly invests in research and development (R&D): A total of EUR 74.1 million was invested in R&D during 2024/25. The further development of lighting quality based on LED technology, rapid digitalisation and the increasing complexity of intelligent lighting systems create continuous challenges for R&D. Luminaires and lighting solutions together with their components have become central elements of the Internet of Things (IoT) and, consequently, part of the new applications and business models which go beyond lighting.

The Zumtobel Group is one of the largest suppliers in Europe – its optimal positioning forms the basis to master these challenges and creates clear advantages in competition with the many small and medium-sized luminaire producers. An extensive patent portfolio and close collaboration with international light design partners and architects underscores the company's innovative power. The Keyture product brand expanded the Zumtobel Group's value chain and is now integrated in the Thorn and

Zumtobel product lines for smart building solutions. This modular, multifunctional software suite in combination with intelligent sensors covers solutions for maximum energy savings (control), precise information for the maintenance and monitoring of sustainability goals (report), space optimisation in real time (view), the location and tracking of objects (locate) and the monitoring of environmental factors and operational excellence (sense).

Structural revenue drivers for professional lighting

Construction activity – both new construction as well as the refurbishment of existing buildings – is one of the central revenue drivers for professional lighting. New construction is almost always focused on the installation of new lighting, while refurbishment creates a variety of opportunities for the modernisation of lighting systems. These new systems help to reduce energy consumption and form the basis for a business case with a positive return on investment (ROI). The Zumtobel Group's portfolio supports the following alternatives:

- The conversion of existing lighting through so-called retrofit kits, which involve the replacement of the lighting sources and, as a rule, also the appearance and control electronics.
- The installation of new LED luminaires.

The market potential for lighting solutions in Europe is based on roughly two-third of refurbishment measures and only one-third of new construction. This potential can be quantified by comparing construction volumes and lighting volumes. Key factors for future structural revenue drivers are the efficiency gains between older and newer lighting equipment and the resulting energy cost savings. The extent of the energy cost savings is dependent not only on the energy efficiency of the luminaire but also on the use of intelligent lighting systems. LED-based lighting solutions with motion and daylight sensors can reduce electricity consumption by up to 80% compared with conventional systems.

Additional functions like real-time energy monitoring or remote maintenance increase transparency for users and reduce operating costs for facility management. State-of-the-art lighting management with cloud architecture and wireless communication also facilitate the integration of further sensors and actuators. New functions and business models are also supported – for example, the tracking of persons and assets over the lighting network, the preparation of heat maps or the measurement of environmental parameters like the air quality and temperature. In this way, energy consumption and comfort can be optimised throughout the entire building.

Construction activity, especially in the new building sector, has been very reserved in recent years. The volume of construction in Europe has still not completely recovered from the financial crisis in 2008 and the economic consequences of the COVID-19 pandemic.

Industrial applications, in particular logistics and computing centres, have remained constant at a high level, but office projects have declined sharply as a result of the new work and home office trends. Retail space has been negatively affected by the growth in online and is steadily declining.

These economic developments and the above-mentioned technological opportunities underscore the need to develop and test new business models in pilot projects. The possibilities can include alternative financing models (e.g. pay-per-use) as well as digital add-on-services that are not sold but monetarised through annual usage fees.

In addition to digitalisation, sustainability is becoming an increasingly important factor. It creates new challenges, but also creates opportunities for new services and business models. For example: New buildings must calculate and disclose the global warming potential (GWP) of their lighting solutions. The required calculation includes the energy consumption, the materials used and the transport costs for raw materials and finished products. Additional improvements are possible when recycled materials are used in new products and luminaires are returned to the materials cycle at the end of their service life. First projects in this area were realised during the past financial year – they show the potential of these solutions and possible factors to set Zumtobel Group apart from the competition.

FOCUSED

The corporate strategy FOCUSED[+]

Against the backdrop of a persistently challenging market environment, increasing global uncertainties, and economic developments, the FOCUSED strategy has been refined.

FOCUSED has evolved into FOCUSED[+], an advancement that addresses current economic and geopolitical conditions while further consolidating our activities around smart building infrastructure. The objective is to build on the existing foundation, further strengthen the strategic direction of the Zumtobel Group, and position the company for the future in light of the increasing digitalization of building infrastructure and the opportunities arising from more demanding sustainability requirements from legislators and customers, particularly in Europe.

As part of this process, all strategic elements have been further developed and adjusted in their orientation to address the increased requirements. This enables us to respond appropriately to current challenges, seize opportunities in a targeted manner, identify risks early, and sustainably reduce costs. At the same time, consistent strengthening of core competencies is a key focus, in order to increase the company's resilience and to secure the long-term competitiveness of the Zumtobel Group with its three strong brands.

By further developing its strategic orientation along the value chain toward smart building ecosystems, the Zumtobel Group is positioning itself to be resilient in the current volatile market environment. At the same time, important foundations are being laid to optimally benefit from a future expected economic upturn. The funding programs announced at the European level and in Germany are sending promising signals and are expected to have a positive impact on the Zumtobel Group's business development in the future.

Focus on key markets and applications

The Zumtobel Group will continue to focus on its target markets and on sustainable, profitable growth in core application areas as well as defined future fields. Building on its unique customer access and strong project implementation expertise, the Zumtobel Group is strengthening its position in the most attractive markets in Europe and is taking advantage of short-term opportunities in growing regions, such as the Middle East (e.g., Saudi Arabia). At the same time, the company is withdrawing from less attractive markets and applications.

The focus applications in the indoor sector are primarily industry, office and education, retail, healthcare, as well as art and culture. In the outdoor sector, the focus is on lighting for urban areas and streets, as well as architectural and sports lighting. In the Lighting Segment, the Zumtobel Group is concentrating on key markets and applications with an emphasis on Europe, while in the Components Segment it addresses the global market, gradually expands its geographic presence, and achieves economies of scale.

Operational excellence

The Zumtobel Group continuously improves its product and process quality within its global production network. In addition, the company constantly analyses and optimizes cost structures along the entire value chain. Based on its own production facilities and a globally competitive supplier network, the Zumtobel Group stands for reliable deliveries, customer-oriented service, and production sites focused on sustainability.

FOCUSED

Competence and innovation as key differentiator

The Zumtobel Group is, and will remain, an innovation leader for components and sensors and is systematically expanding its high expertise in miniaturisation and product integration. The seamless interaction between components, sensors, hardware, firmware and software as drivers for the digitalisation of lighting have become increasingly important for the development of Internet of Things (IoT) solutions in the world of light – for both indoor and outdoor applications. The Components Segment is investing in sensor technology and its integration in the light ecosystem and digitalisation to strengthen its market position and improve customer service. In the Lighting Segment, the high-quality, energy-luminaires, lighting solutions and emergency lighting include these state-of-the-art sensors and controls.

Unique brands under one roof

The strong brands of the Zumtobel Group – Tridonic, Thorn, and Zumtobel – cover the majority of the entire value chain in the lighting sector, from components to connected lighting solutions and the design of innovative, sustainable, and user-centred buildings.

In the Components Segment, the Zumtobel Group relies entirely on its technology subsidiary Tridonic, which stands out for its close customer relationships. Building on expertise and quality, Tridonic strengthens its partnerships with existing customers through individual, customer-specific solutions as an alternative to standard offerings. Tridonic aims to further expand its position as a leading partner for sustainable lighting technology, particularly in sensor-based lighting and IoT.

In the Lighting Segment, a consistent two-brand strategy (Thorn & Zumtobel) is pursued, with a balanced product portfolio and a mix of project, key account, and trade business. The flagship brand Zumtobel aims to establish itself as Europe's leading provider of multi-application, circular economy, and cleantech solutions. With the leading international brand Thorn, the company addresses a very broad customer base in the professional lighting business, offering coordinated indoor and outdoor solutions. Thorn's focus is on connectivity, centralized control, and scalability for both indoor and outdoor areas – all with sustainability and efficiency goals in mind.

Smart solutions and services

The Zumtobel Group focuses on innovation and turnkey solutions consisting of products, systems, and services, including digital offerings. These are part of its differentiating features and drivers for future growth.

The lighting company shapes the future through consistent investment in research and development as well as technology around sensor-based lighting – especially for intelligent building systems – to increase energy efficiency, create smart environments, optimize human-centric lighting, and enable intelligent space utilization. Connectivity and data analysis are promoted to enable new business models.

Services are being further expanded as an essential part of the offering, particularly in the Lighting Segment. Additionally, the new Smart Buildings Solutions division consolidates the product portfolio that develops innovative, intelligent, sustainable, and user-centred lighting solutions in buildings and advances connectivity to building management systems. Against this background, strategic partnerships with SIEMENS and ABB have also been established.

Through open, connected systems and advanced controls and smart space applications, energy efficiency, safety, and room quality can be increased, space utilization optimized through sensor-based data analysis, and end-to-end solutions offered with a strong customer focus. With its new software solution Keyture, the Zumtobel Group can create a holistic service experience for customers and strengthen collaboration and partnership.

FOCUSED

Environment and engaged employees

The Zumtobel Group's sustainability goals are to reduce emissions, establish itself as the partner of choice, and implement circular economy principles. The company contributes to a more sustainable world and creates added value for its customers by maximizing energy savings, minimizing material consumption, and offering circular business models – thus helping customers achieve their own sustainability goals.

In addition, the Zumtobel Group aims to continue providing an environment across the group in which employees can grow personally and professionally, thereby making a significant contribution to the company's success.

Digital process transformation

The Zumtobel Group is driving a comprehensive digital transformation across all business areas. In addition to integrating advanced digital technologies to optimize internal and end-to-end processes, this also includes customer interaction and product innovations. From secure intelligent lighting systems and IoT-enabled components to data-driven services and predictive maintenance, the digital transformation strengthens the development of smarter, better-connected lighting solutions. The Zumtobel Group adopts agile methods, cloud and IoT platforms, and AI-driven insights, thereby not only improving operational efficiency but also opening up opportunities for new business models as well as customer and employee experiences that shape the future of lighting.



VALUE CHAIN

UPSTREAM



RESOURCES

OWN OPERATIONS



PRODUCTION



EXTRACTION AND MINING OF RAW MATERIALS

Extraction of raw materials – crude oil for plastics and metal ores



REFINING

Processing of raw materials for further use



MATERIALS AND COMPONENTS PRODUCTION

Component production from raw materials for final use



INBOUND LOGISTIC

Raw material flow from suppliers to production facilities



COMPONENTS

Production of components at the Tridonic plants

SECONDARY RESOURCES



OPERATIONS



PRODUCTION PHASE

DOWNSTREAM



USE PHASE



RECOVERY



LUMINAIRES

Production of luminaires at the Zumtobel and Thorn plants



OUTBOUND LOGISTIC

Delivery of finished goods from production to customers



MAINTAIN

Maintaining luminaires is a key element of the value chain, ensuring long-term functionality, safety, and system quality



UPGRADE

Upgrading luminaires allows for the integration of new technologies, enhancing both efficiency and lighting quality.



REFURBISHMENT

Refurbishing the luminaires involves upgrading existing fixtures, modernizing the technology, and improving energy efficiency.



REMANUFACTURE

Used luminaires are remanufactured by disassembly and restoration with new or reconditioned parts.



RECYCLE

Recycling luminaires involves recovering valuable raw materials such as aluminum, copper, and glass, and returning them to the material cycle.



01 GUIDING LIGHT



1.1	NET-ZERO	019
1.2	CIRCULAR ECONOMY	021
1.3	PARTNER OF CHOICE	023

UPSTREAM



RESOURCES

OWN OPERATIONS



PRODUCTS



THOSE WHO HAVE THE LIGHT GO AHEAD.

Our road to sustainability is accompanied by three focal points along the entire value chain, which have evolved from the revision and adaptation of materiality:

- Net-Zero,
- Circular Economy and
- Partner of Choice

OPERATIONS



OPERATION PHASE

DOWNSTREAM



USE PHASE



RECOVERY



EL Group



18



GUIDING LIGHT

1.1 NET-ZERO

How we pursue the Net-Zero target

THERE IS ONLY ONE WAY:
THE WAY THAT LEADS TO ZERO CO₂.

We are on the road to net-zero, meaning the complete reduction of our ecological footprint. The use of sustainable energy sources and technical optimisation is supporting the continuous reduction of CO₂e emissions in our plants. With our validated targets according to the Science Based Targets initiative, we emphasise our commitment to making significant progress in reducing emissions along the entire value chain. With the sustainable procurement of raw materials and the development of future-oriented lighting solutions. And to do this, we are continuing to work closely with our customers, suppliers and business partners.

The material topics for reporting on our road to Net-Zero are:

E1 CLIMATE CHANGE
Climate change mitigation
Energy

Net-Zero for the Zumtobel Group means the avoidance and reduction of emissions along the entire value chain. The foundation is formed by the Greenhouse Gas Protocol and by the scientifically based requirements for reduction in line with the Science Based Target initiative (SBTi).

Commitment on the road to Net-Zero

The conversion to efficient lighting in infrastructure and buildings plays an important role in the reduction of emissions. With its portfolio of sustainable lighting solutions, the Zumtobel Group actively supports its customers in meeting their environmental goals.

The successful target validation according to SBTi (Science Based Targets initiative) underscores the Zumtobel Group's ambitions to reduce all direct and indirect emissions along the entire value chain.

The Zumtobel Group is pursuing its Net-Zero goal by 2050. This will be achieved through close cooperation with customers, suppliers, and business partners to jointly shape a sustainable future.

In the past fiscal year, the company was able to further reduce its own ecological footprint and thus make significant progress toward this goal.

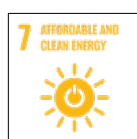
Highlights on the road to Net-Zero

An important step toward achieving Net-Zero has been taken: the foundation for reliable emissions calculations and analyses has been significantly improved, accompanied by a higher degree of automation in the calculation processes.

In the financial year 2024/25, continuous improvement measures at the Zumtobel Group's production sites led to efficiency gains through the modernisation of machinery and equipment.

The control systems for heating, cooling, and ventilation were adapted to the production and shift planning at two production sites.

A particular highlight of the 2024/25 financial year is the first-time development and publication of the Climate Transition Plan (CTP) in accordance with the ESRS (European Sustainability Reporting Standards). By taking into account both economic changes within the company and in its environment, the transition plan is continuously reviewed and adapted accordingly.



GUIDING LIGHT

1.2 CIRCULAR ECONOMY

How we apply the principles of the circular economy to the entire value chain

PATHS THAT LEAD US IN CIRCLES AND STILL TAKE US FORWARD.

With the development of circular business models, we are linking the circular economy to our entrepreneurial core.

For this, we consider circular solutions right from the product development stage. By applying Circular Design Rules, we are increasingly aligning the design of our product portfolio with the circular economy. The focus here is on the use of recyclable materials and designs that favor circular business models.

A circular economy is not only a vision but also a goal that we aim to meet – through the procurement of sustainable resources, Circular Design Rules, interdepartmental strategies, trainings and pilot projects which have an impact on the entire production process. We think in cycles and implement this approach in the many areas of our company.

The material topics for reporting on our road to a circular economy are:

E5 RESOURCE USE & CIRCULAR ECONOMY
Resource inflows, including resource use
Waste

Commitment on the road to Circular Economy

A circular economy offers the Zumtobel Group a model in which products and materials can move within a cycle, e.g. through reuse, refurbishment or recycling. The use of primary raw materials is reduced and waste is minimised.

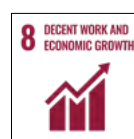
The European Green Deal will pave the way. Future legal regulations, for example the Ecodesign for Sustainable Product Regulation (ESPR), are reviewed and new requirements are integrated directly in the Circular Design Rules. Pilot projects, the creation of circular business models, cooperation with partners as well as the development of processes and business models represent further measures on our road to a circular economy. Synergies between the opportunities arising from digitalisation and a circular economy will also be unlocked.

Highlights on the road to Circular Economy

In this fiscal year the focus of the Zumtobel Group was on increasing the proportion of recycled materials in the material groups steel, aluminum, and plastics, and is working on continuously improving this rate.

An important milestone on the road to a circular economy was achieved with the testing of bio-based and biodegradable plastic alternatives in selected products. In addition, CO₂ reduced, bio-based polycarbonates are being used. At the same time, the Zumtobel Group is exploring opportunities to increase the proportion of recycled materials at group level. With these ongoing initiatives, the Zumtobel Group is exploring the technical and economic potential of replacing conventional materials with those that have a higher proportion of recycled content, bio-based content, or biodegradability.

As part of an ongoing project to convert packaging materials in global component factories, the proportion of recyclable packaging has been significantly increased. In the 2024/25 financial year, over 99.7% of packaging materials will already consist of recyclable cardboard. The Zumtobel Group is thus actively contributing to the reduction of packaging waste and the conservation of resources beyond its own boundaries.



1.3 PARTNER OF CHOICE

How we are a Partner of Choice

THE PATHS WE CHOOSE THAT ENCOURAGE OTHERS TO JOIN US.

We create good and fulfilling conditions for everyone who accompanies us on the road to the future. As an employer and business partner, we develop sustainable strategies, programmes, sets of measures and systems that foster a fair, transparent, motivating and healthy environment. As a Partner of Choice, we challenge and encourage our employees as well as our suppliers, and help our customers reach their sustainability goals. Through our transparency on emissions, the development of a circular economy and an offering of comprehensive solutions, reliable data, know-how transfer and process innovations.

The material topics for reporting on our road to becoming the Partner of Choice are:

S1 OWN WORKFORCE
Working conditions
Equal treatment and opportunities for all
S2 WORKERS IN THE VALUE CHAIN
Other work-related rights
S4 CONSUMERS AND END-USERS
Personal safety of consumers and/or end-users
Social inclusion of consumers and/or end-users
G1 BUSINESS CONDUCT
Corporate culture
Corruption and bribery

Commitment on the road to becoming the Partner of Choice

The sustainable, ecological and inclusive transformation of the economy requires close cooperation above and beyond corporate boundaries. Climate protection, growth and competition must be combined, and socially just transformation of the economy made possible. In this connection, digital processes and networked thinking are the keys to success. The Zumtobel Group involves business partners along the entire value chain to jointly create solutions for the upcoming challenges.

Central elements for the cooperation with suppliers are transparency, protecting human rights and upholding high social standards. A recently introduced digital solution (Digisus) makes supplier management more efficient and, together with other elements like the code of conduct for business partners and the internal whistle-blower system, builds a framework for compliance with diligence responsibilities.

Through the continuous improvement of its people strategy, the Zumtobel Group wants to be the employer of first choice for all those who want to develop their potential and drive the future of light.

To reach their sustainability goals, customers are increasingly seeking out comprehensive solutions, including extensive evidence and data at the corporate, solution and product. The Zumtobel Group therefore engages in a dialogue to precisely meet these requirements at both the content and systematic levels. As a true partner, the company offers targeted solutions that meet customers' consumers' and end-users' needs.

Highlights on the road to becoming the Partner of Choice

In the 2024/25 financial year, the Zumtobel Group focused on the digitalization and transformation of supplier management. The proportion of supplier onboarding was increased dramatically. This digital solution enables the Zumtobel Group to monitor its suppliers more efficiently and track their performance and compliance online.

In the interest of employee retention and satisfaction, annual performance and development reviews are conducted, global employee surveys are carried out, and activities promoting physical and mental health are offered.

In the 2024/25 financial year, the Zumtobel Group introduced a targeted DE&I strategy (Diversity, Equity & Inclusion). The resulting initiatives aim to ensure that employees feel valued, respected, and empowered. The focus is on embracing diversity as a driver of excellence and performance.

As part of the global customer survey, the Zumtobel Group received positive feedback on its sustainability performance.

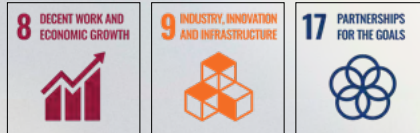


List of material ESRS topics 2024/25

ESG	ESRS TOPIC	MATERIAL SUP-TOPIC	PILLAR
E	E1 Climate Change	Climate change mitigation	Net-Zero
		Energy	Net-Zero
	E5 Resource use and circular economy	Resource inflows, including resource use	Net-Zero, Circular Economy
		Waste	Circular Economy
S	S1 Own workforce	Working conditions	Partner of Choice
		Equal treatment and opportunities for all	Partner of Choice
	S2 Workers in the value chain	Other work-related rights	Partner of Choice
	S4 Consumers and end-users	Personal safety of consumers and/or end-users	Partner of Choice
Social inclusion of consumers and/or end-users		Partner of Choice	
G	G1 Business conduct	Corporate culture	Partner of Choice
		Corruption and bribery	Partner of Choice

The following roadmap on page 26 serves as a guideline for the continuous improvement of the Zumtobel Group's sustainability performance.

02 GENERAL STATEMENT (ESRS 2)



ESRS 2	GENERAL STATEMENT	029
EXCURSUS	CORPORATE GOVERNANCE AND RATINGS	050
EXCURSUS	INNOVATION	054
EXCURSUS	PRODUCT RESPONSIBILITY	055

UPSTREAM

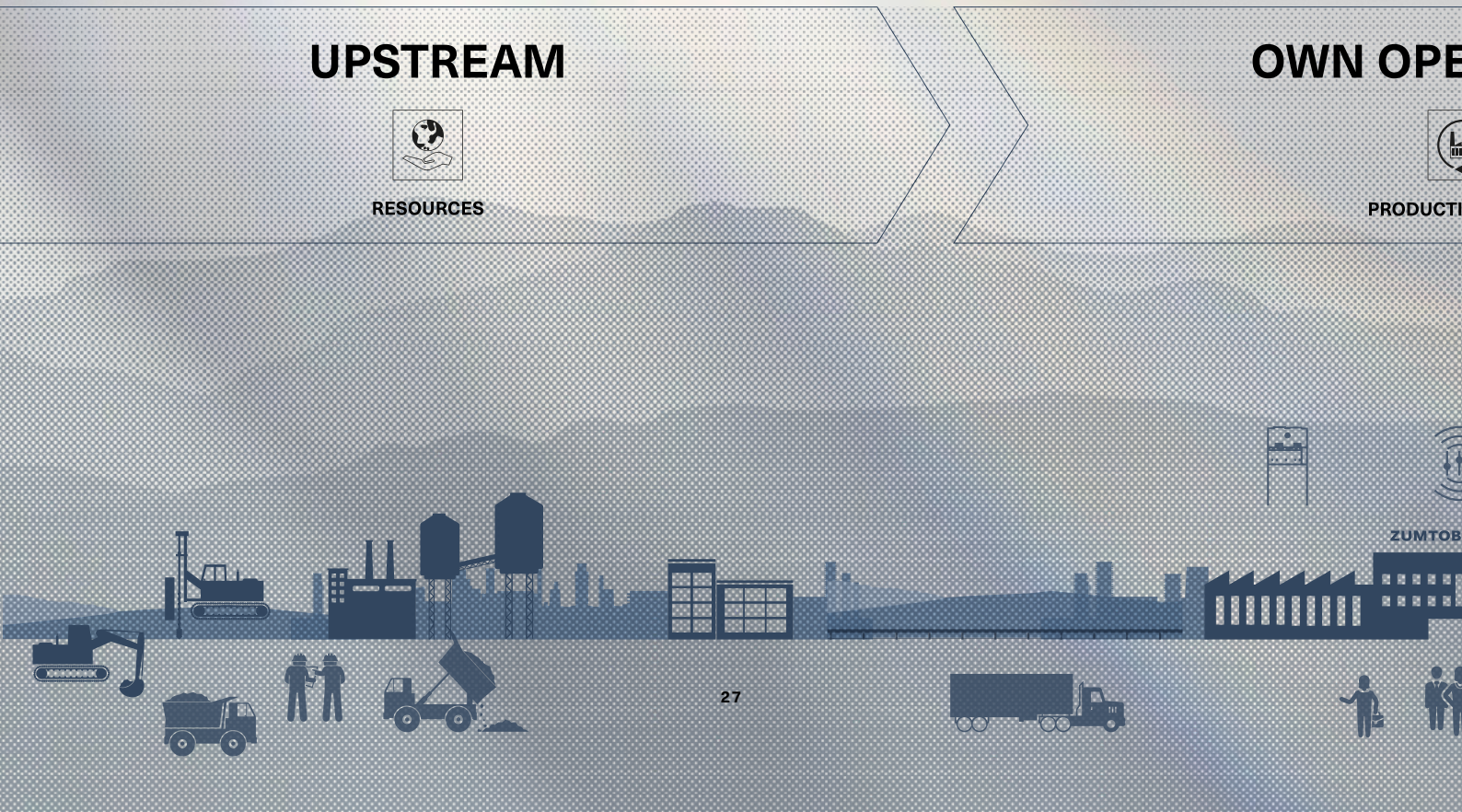


RESOURCES

OWN OPERATIONS



PRODUCT RESPONSIBILITY



THOSE WHO KNOW WHAT'S COMING, CAN TAKE THE INITIATIVE.

New requirements and evolving sustainability goals demand collaboration. Across functions within the company and beyond. In cross-company co-operation with suppliers and customers. We create a common understanding as the basis for suitable processes and forward-looking data management. In this way, we successfully implement individual measures that help us achieve our economic, ecological and social goals as a whole.

Zumtobel Group on the road to sustainability

Fulfilling disclosure and due diligence requirements and utilising opportunities presented by new regulations. Further develop structures for effective cooperation and data exchange with partners. We fulfil this and more to create awareness: Awareness of how our solutions can help customers and users achieve their goals.

OPERATIONS



OPERATION PHASE

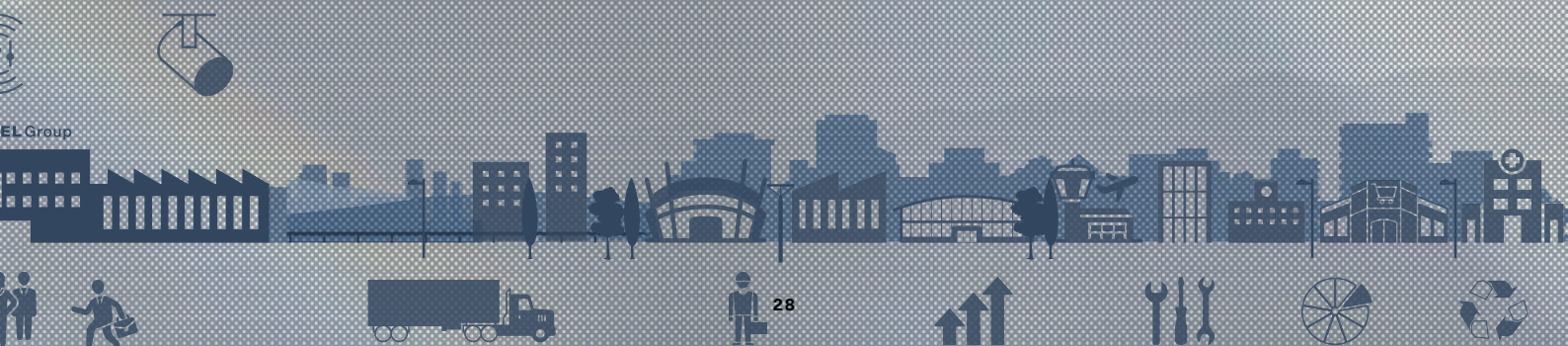
DOWNSTREAM



USE PHASE



RECOVERY



ESRS 2

GENERAL STATEMENTS

General statements for the non-financial statement according to ESRS

Framework

This consolidated non-financial statement was prepared in accordance with the Austrian Sustainability and Diversity Improvement Act (Nachhaltigkeits- und Diversitätsverbesserungsgesetz, NaDiVeG), the implementing act for EU Directive 2014/95/EU. It covers the sustainability topics material to the Zumtobel Group. In line with Section §267a of the Austrian Commercial Code (Unternehmensgesetzbuch, UGB), certain issues must be addressed in the non-financial statement if they are relevant for understanding the impacts of a company's activities. This report covers the relevant topics in the following sections: E1 and E5 (environmental matters), S1 and S2 (employee matters), and S1, S2 and S4 (respect for human rights) and G1 (anti-corruption and bribery). The consolidated sustainability report was prepared in accordance with Article 29a of the Accounting Directive and complies with European Sustainability Reporting Standards (ESRS) and the EU Taxonomy Regulation.

Consolidation

This non-financial statement is valid for the 2024/25 financial year and has been prepared for the period from 1 May 2024 to 30 April 2025 in line with the financial reporting. The datapoints are reported on a consolidated basis following the same principles as the annual financial statements. All disclosures in the report therefore relate to the parent company Zumtobel Group AG and the subsidiaries under its control.

Identification of the material impacts, risks and opportunities for the Zumtobel Group (IROs) extends to the entire upstream and downstream value chain. Policies, actions and targets pursued by the Zumtobel Group relate to the company's internal organisation and do not cover the entire value chain. The Code of Conduct for Business Partners, which is binding for all business partners and therefore spans the entire value chain of the Zumtobel Group, is one exception to this rule. The metrics included in this report refer exclusively to the Zumtobel Group, with the exception of the Scope 3 emissions calculation. The Zumtobel Group has not used the option to omit specific information corresponding to intellectual property, know-how or the results of innovation from this report.

ESRS 2, BP-2 | Disclosures in relation to specific circumstances

The standard definitions of short-, medium- and long-term as set out in ESRS 1 Section 6.4 have been used. A short-term time horizon describes a period of up to one year. Medium-term refers to a time horizon between one and five years. A long-term time horizon is defined as a period of more than five years. In cases where real data are not available for the Zumtobel Group, estimates are used. As a result, the actual amounts may vary. Estimates are used when preparing the climate risk analysis, which results in outcome uncertainty (for details, see E1 SMB-3). With regard to energy and fuel consumption at sales offices, the figures received are extrapolated based on the number of square metres, details of which are given in Section E1-4. In order to calculate its Scope 3 emission levels, the Zumtobel Group cites secondary data and estimates (emission factors, operating periods, product life, etc.).

More information on this topic can be found in Section E1-6. These metrics are not recorded separately for the Group's individual sales offices. Information on how these estimation methods are applied can be found in the relevant sections. The Zumtobel Group does not expect any changes in the assumed inputs (activity data, emission factors, extrapolation factors) to result in any outcome uncertainty or a material change in the reported metrics.

Initial application of the CSRD and ESRSs resulted in changes to the non-financial statement published by the Zumtobel Group in the financial year under review. These changes were necessary to ensure compliance with the pertinent legal requirements. As this was the first year in which ESRSs were applied, figures from this financial year can only be compared with figures from previous years to a limited extent.

In accordance with ESRS 1 Section 9.1, the disclosure requirements have been incorporated by reference. The following table on page 31 outlines the corresponding requirements. All disclosures are included in this report, and no reference has been made to sources not included in this document.

ESRS 2, GOV-1 | The role of the administrative, management and supervisory bodies

Consisting of four managing members (100% male), the Zumtobel Group's Management Board is the operational governing body with ultimate responsibility for sustainability. The Supervisory Board of Zumtobel Group AG comprises nine members – six shareholder representatives elected by the Annual General Meeting (67%) and three employee representatives delegated by the Works Council for an indefinite period (33%). Of the nine members, 33% are female and 67% are male. The Supervisory Board is responsible for overseeing the non-financial statement. All members of the Supervisory Board are independent. Each quarter, the Management Board routinely updates the Supervisory Board on current sustainability topics with the support of Group Sustainability. Please refer to Sections 3.2 The Management Board, 3.3 The Supervisory Board – Experienced, Diverse, Independent, and 3.5.3 Supervisory Board of the Corporate Governance Report for more information, particularly with regard to the tasks performed by the Supervisory Board and the Management Board.

The following table on page 31 provides an overview of the sector and product expertise of the members of the Executive Board and the head of Supervisory Board, including the deputy members of the management.

DATAPOINT, DISCLOSURE	MANDATORY DATAPOINT	REFERENCE TO SECTION	PAGE NUMBER (IN ANNUAL FINANCIAL REPORT)
GOV-1: The role of the administrative, management and supervisory bodies	ESRS 2, GOV-1 §21b ESRS 2, GOV-1 §21d ESRS 2, GOV-1 §21e	Corporate Governance Report 3.2 The Management Board 3.3 The Supervisory Board – Experienced, Diverse, Independent 3.3.4 Independence of the Supervisory Board members	from 215 217-220 220-228 225
GOV-3: Integration of sustainability-related performance in incentive schemes	E1, ESRS 2, GOV-3 §13	ESRS 2, GOV-3 Integration of sustainability-related performance in incentive schemes	26
GOV-5: Risk management and internal controls over sustainability reporting	ESRS 2, GOV-5 §36a	Group Management Report Corporate Governance Report	from 14 from 215
SBM-1: Strategy, business model and value chain	ESRS 2 SBM-1, §38 ESRS 2 SBM-1, §40a i. and ii. ESRS 2 SBM-1, §42a and b	1. Group Management Report: 1.1 The Zumtobel Group – An Overview	14-15 14
	ESRS 2 SBM-1, §40 g	E1-1 Transition plan for climate change mitigation	60-62
SBM-2: Interests and views of stakeholders	ESRS 2, SBM-2 §43 S1-SBM-2 §12 S2-SBM-2 §9 S4-SBM-2 §8	ESRS 2, SBM-2 Interests and views of stakeholders	30-32

NAME	EXEKUTIVE / SUPERVISORY BOARD	EXPERTISE RELEVANT TO SECTORS AND PRODUCTS	GEOGRAPHICAL EXPERTISE
Alfred Felder	Chairman, Chief Executive Officer	Electrical engineering, business administration	Global
Thomas Erath	Chief Financial Officer	Finance, business administration	EMEA
Bernard Motzko	Chief Operating Officer	Mechanical engineering, business administration	Global
Marcus Frantz	Chief Digital Transformation Officer	IT & digitalisation, business administration	EMEA
Karin Zumtobel-Chammah	Chairwoman of the Supervisory Board	Business administration, finance	Global
Georg Pachta-Reyhofen	1 st Vice-Chairman	Mechanical engineering, automotive industry	Global
Volkhard Hofmann	2 nd Vice-Chairman	Consulting, industry	EMEA

The Sustainability Committee, consisting of the Management Board as well as the Group Sustainability department, representatives of the brands and various department managers, makes decisions regarding the strategic direction of the Zumtobel Group's sustainable development. Quarterly meetings are held to determine the reporting requirements, key topics, non-financial indicators and the sustainability strategy, as well as to define mandatory targets, deadlines and actions. At the meetings, members of Group Sustainability present on recent developments with respect to material sustainability topics. This transfer of knowledge and innovations is based on ongoing training, relevant professional and industry experience, as well as interdisciplinary and ongoing coordination with the departments on strategic and operational topics. Metrics, targets and actions are also monitored on a continuous basis. Dedicated break-out sessions are held with the Management Board for specific topics. As a result, the entire Management Board possesses suitable expertise to oversee and manage sustainability topics.

Group Sustainability is responsible for coordinating sustainability management and is headed by the Group Sustainability Director, who reports to the Chairman of the Zumtobel Group's Management Board. The Group Sustainability department maintains an ongoing dialogue with the specialist departments. This organisational set-up ensures horizontal and vertical cross-divisional integration of sustainability management in the Zumtobel Group. It includes, in particular, relevant processes and controls for material impacts, risks and opportunities identified, which will be developed further in the coming years in the context of the non-financial statement.

Contacts from the specialist departments maintain an ongoing dialogue with the Group Sustainability team with a view to implementing the sustainability targets

and planned actions in the business units. The former are responsible for the material IROs and report to the Management Board members. This means that the sustainability performance of material impacts, risks and opportunities of the Zumtobel Group is managed by the Management Board.

The results from the double materiality assessment were presented to both the Management Board and the Supervisory Board. The results of the double materiality assessment were approved by both governing bodies for the 2024/25 financial year. Responsibility for monitoring the process for the sustainability report lies with the Supervisory Board.

ESRS 2, GOV-2 | Information provided to and sustainability matters addressed by the company's administrative, management and supervisory bodies

The Management Board is kept continuously updated on all material IROs and takes them into account when developing the FOCUSED[+] corporate strategy, in relevant transactions and in the risk management process. IROs are assigned to the specialist departments, where they are developed operationally.

The Management Board focuses on the overarching targets, including the performance of the associated actions and policies. Overarching targets are broken down to individual targets in the specialist departments. The respective specialist departments are responsible for achieving the detailed targets and take them into consideration for important transactions and decisions. Policies are continually adapted by the departments as required and approved by the Management Board. Corresponding actions that are implemented and prioritised on the basis of approval from the Management Board are derived from the Zumtobel Group's material sustainability matters.

Each year, the Supervisory Board discusses and approves all IROs as part of the presentation of material sustainability matters. Over the course of the year, the Supervisory Board (especially the Audit committee) is briefed on the relevant IROs in their specific context, such as the reduction in emissions as part of ESG incentive measures and diversity aspects through

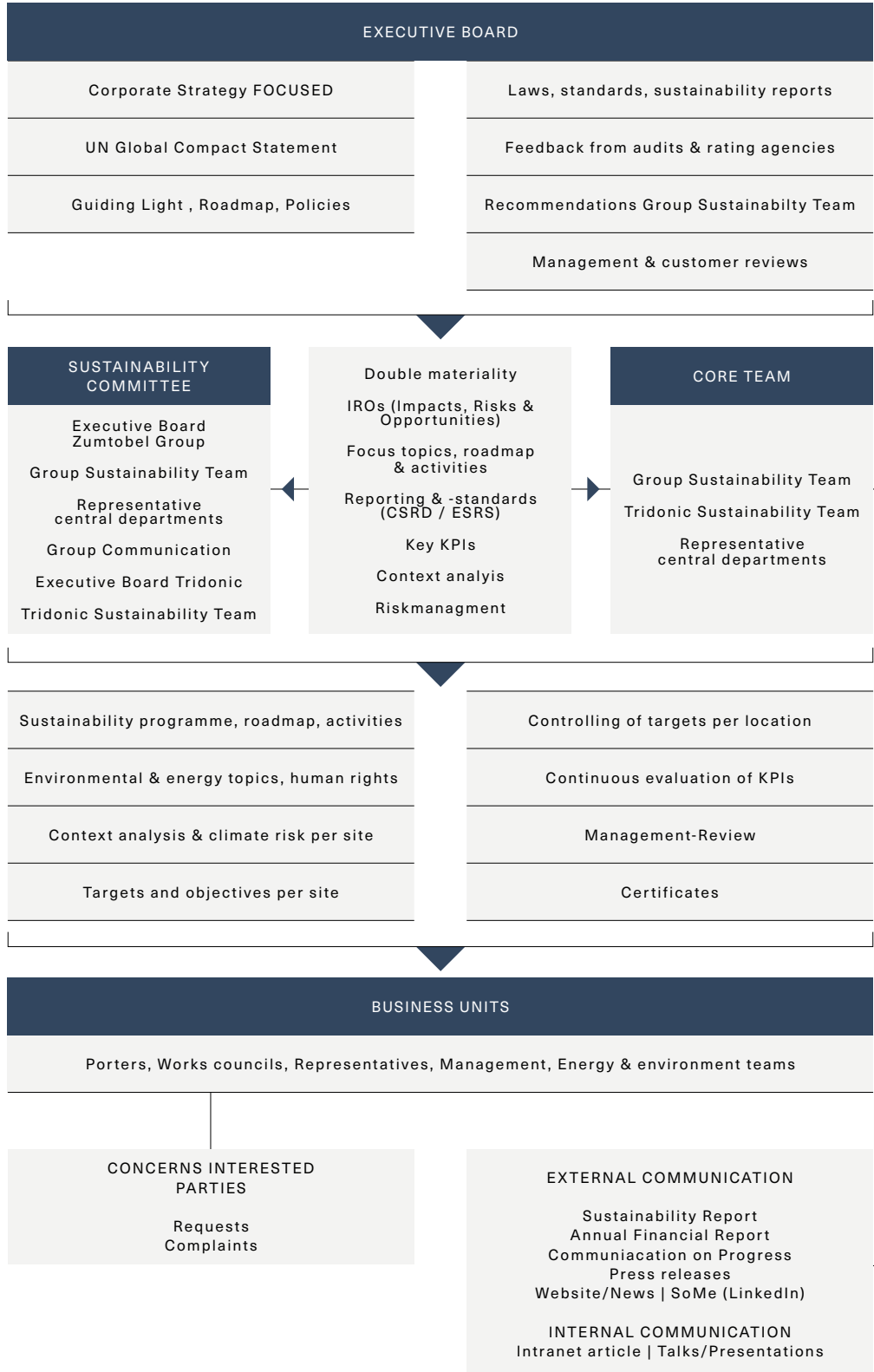
the implementation of the DE&I strategy. It receives updates on workforce health metrics from the executive board on corporate policy in connection with the prevention of corruption and bribery from the Compliance department. Risks to which the Group is exposed are communicated by Risk Management every six months

Group Sustainability Team



Picture: Nina Bröll

From left to right: Wolfgang Bechter, Ines Göbel, Sebastian Gann, Hannah Moschen



ESRS 2, GOV-3 | Integration of sustainability-related performance in incentive schemes

By taking sustainability-related performance into consideration (in the form of ESG targets), the Zumtobel Group ensures that relevant topics are given the necessary acknowledgement. Financial and non-financial performance criteria are taken into account in the variable remuneration policy. Four ESG targets with an overall weighting of 20% are included in the overall achievement of the short-term incentive (STI). This variable remuneration is granted to all employees contractually granted an STI and therefore to every employee who plays a significant role in the development of the Group. The rules governing variable remuneration also apply to the entire Management Board. The Supervisory Board is excluded from this variable incentive scheme. Target attainment is measured on the basis of a range between 0% and 200%. Criteria for environment, social and governance aspects are defined for the ESG targets and enforced through the setting of concrete targets. The specific target value as well as the minimum and maximum values are approved annually by the Supervisory Board before the start of the respective financial year as part of the annual budget approval.

The following ESG targets apply to the 2024/25 fiscal year and are based on a target achievement of 100%:

Reduction of CO ₂ e-emissions (from production sites) to 9,500 tons
Supply chain due diligence: digital onboarding of 100% of direct suppliers in DigiSus
Global employee survey: increase employee satisfaction by 3 points in 3 areas
Implementation of reporting standards

Accordingly, 25% of the Zumtobel Group's ESG targets are linked to climate-related topics. The actual share of climate-related targets amounts to 180% target achievement in fiscal year 2024/25. This remuneration is calculated on the basis of the GHG emissions targets stated in E1-6. Please consult Section 2.6.6.13 Defined benefit remuneration systems in the Consolidated Financial Statements for more information on the Zumtobel Group's incentive scheme.

ESRS 2, GOV-4 | Statement on due diligence

a) Embedding due diligence in governance, strategy and business model:

The Zumtobel Group's commitment to sustainability and due diligence covers the entire value chain and forms an integral part of the corporate strategy.

Please consult the sections listed below for more information:

- ESRS 2 GOV-2: Information provided to and sustainability matters addressed by the company's administrative, management and supervisory bodies
- ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes
- ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model

b) Engaging with affected stakeholders in all key steps of the due diligence

Information on this can be found in the following sections:

- ESRS 2 GOV-2: Information provided to and sustainability matters addressed by the company's administrative, management and supervisory bodies

- ESRS 2 SBM-2: Interests and views of stakeholders
- ESRS 2 IRO-1: Description of the process to identify and assess material impacts, risks and opportunities

c) Identifying and assessing negative impacts on people and the environment

An annual risk assessment is conducted to identify and assess potential or actual negative impacts arising from or affecting the value chain. Any negative impacts reported in the whistleblower system are also examined and monitored.

Please consult the sections listed below for more information:

- ESRS 2 IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities
- ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model

d) Taking action to address negative impacts on people and the environment

Actions to minimise and avoid potential negative impacts are identified and taken on a case-by-case basis. Global Purchasing can request dedicated action from suppliers on DigiSus.

Please consult the sections listed below for more information:

- E1-1 | Transition plan for climate change mitigation
- E1-3 | Actions
- E5-2 | Actions
- S1-4 | Actions
- S2-3 | Actions
- S4-3 | Actions

e) Tracking the effectiveness of these efforts

Digital supplier management on the Zumtobel Group's digital sustainability platform DigiSus has enabled Global Purchasing to measure improvements in supplier scores.

Please consult the sections listed below for more information:

- E1-1 | Transition plan for climate change mitigation | Climate Transition Plan
- E1-2 | Policies related to climate change mitigation and adaptation
- E5-2 | Actions and resources related to resource use and circular economy
- S1-2 | Processes for engaging with own workers and workers' representatives about impacts
- S1-3 | Processes to remediate negative impacts and channels for own workers to raise concerns
- S1-4 | Taking action
- S2-4 | Taking action
- S4-1 | Policies related to consumers and end-users
- S4-2 | Processes for engaging with consumers and end-users about impacts
- G1-1 | Business conduct policies and corporate culture

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

The Zumtobel Group's risk management system is closely linked to the controlling processes and internal control system in place and has interfaces to many other business areas. Synergies are leveraged through the regular exchange of information. Among other things, findings from the risk assessments conducted on a biannual basis under the umbrella of the Group-wide risk management process provide the basis for the financial materiality assessments in the materiality assessment. Financial risks and opportunities are discussed in cooperation with the various specialist departments and actions are compiled in the risk management software used throughout the Group. External reports, such as the FM Global Risk Report on climate risks at the respective sites, are also consulted and used as reference. The Zumtobel Group's risk management system and the material risks and options for action are discussed under Risk Management.

Targeted internal controls have been rolled out by the Zumtobel Group to minimise the risk associated with the sustainability reporting process. These internal controls have been implemented across departments. Comprehensive data checks are conducted in select areas, in particular with regard to the completeness, accuracy and timeliness of the datapoints. The cooperation between the specialist departments and Group Sustainability ensures that datapoints to be reported are reviewed by a second party. The most important risks evaluated concern identifying material topics, carbon accounting and availability of data on health and safety in line with ESRS requirements.

Review and approval of the materiality assessment by the Management Board and the Supervisory Board along with the associated material impacts, opportunities and risks minimises the risk of failing to cover an adequate range of material topics.

In terms of the Zumtobel Group's SBTi validation and the associated Net-Zero emission reduction target for 2050, a particular focus was placed on controls in relation to the environment in the financial year under review. To this end, checking the completeness, accuracy and timeliness of the individual datapoints was a priority. Spot checks on datapoints are also conducted on an annual basis to collect all environmental metrics. These checks help to ensure that transmission errors or transposed digits are prevented and minimised. In addition, Scope 3 emissions calculations are checked for completeness, accuracy and timeliness as part of a dual control conducted by employees from both the Lighting and the Components Segments. The COO receives updates on the current status of environmental metrics at monthly review meetings. Annual process and system reviews are conducted as part of internal and external audits, in accordance with ISO 14001 and ISO 50001, for instance.

With regard to social aspects, metrics on employee health and safety are presented to the COO at monthly review meetings. Consistent reporting on metrics throughout the year ensures that the relevant metrics are both complete and available for analysis. Process and system reviews are conducted as part of annual internal and external audits, in accordance with ISO 45001, for instance.

SBM-1 | Strategy, business model and value chain

The Zumtobel Group’s corporate strategy revolves around achieving sustainable growth by focussing on key markets, operational excellence, innovation leadership, strong brands, smart solutions and sustainability. Standing for ‘Environment and Engaged Employees’, the letter E covers environmental and employee issues.

The Zumtobel Group’s sustainability strategy comprises the three pillars:

Net-Zero
Circular Economy
Partner of Choice

Net-Zero focuses on decarbonisation along the value chain and therefore covers aspects associated with climate change mitigation. The biggest driver in terms of emissions is the energy consumption of products. Energy, or rather energy efficiency, therefore plays a central role in achieving this objective.

Purchased materials are another factor that contributes to the company’s GHG footprint. With regard to the goal of **Circular Economy**, the Zumtobel Group is prioritising the use of primary resources and waste prevention. The aim is to develop circular models that facilitate more efficient use of materials while simultaneously lowering emissions. Findings obtained are incorporated into product development to, at the possible stage, achieve the conditions for establishing and scaling up a circular economy as quickly as possible.

The third pillar, **Partner of Choice**, concerns all of the company’s stakeholders.

The Zumtobel Group strives to provide its workforce with a corporate culture defined by attractive working conditions and equal opportunity. In addition, emphasis is placed on working conditions and the rights of workers in the value chain. As another key factor for this pillar, solutions offered by the Zumtobel Group are also designed to help customers achieve their sustainability targets arising from both regulatory requirements and their own ambitions. The definitions of terms relating to customers are provided in section “S4 | Consumers and end users”.

These aspects are also reflected in the material sustainability matters identified in the double materiality assessment.

The Zumtobel Group aims to harness the power of lighting to make a significant contribution to the future of people and the planet. Three strong brands (Zumtobel, Thorn and Tridonic) create unique added value for customers. In addition, solutions offered by the Group are forward-looking, energy- and resource-efficient, and put the needs of people and the planet first. Each of these characteristics align with the Zumtobel Group’s strategic sustainability targets, namely Net-Zero, Circular Economy and Partner of Choice.

The Zumtobel Group has two operating segments which form the basis for corporate management: the Lighting segment with lighting products and solutions and the Components segment with drivers, LEDs and sensors. The Lighting segment comprises project sales (construction projects with architects, lighting and electrical planners, and property developers), retail and key account management. Lighting solutions are also sold over online sales channels. The Components segment includes OEM sales to lighting manufacturers and the sale of intelligent solutions to electrical and system planners. Both segments focus on the European market, which represents the Group’s most important sales region with a market

share of around 85%. Please consult Section 1.1 of the Group Management Report, The Zumtobel Group – An Overview, for more information.

The Zumtobel Group is classified under business sector 'C – Manufacturing' and has been allocated the NACE code C27.40 'Manufacture of lighting equipment'. This business sector is categorised as a high climate impact sector. Revenues generated by the Zumtobel Group cannot be traced to any sectors related to fossil fuels, chemical production, tobacco production, or the area of controversial weapons and are derived exclusively from professional lighting, including its components, and lighting management systems.

The Zumtobel Group has not defined any sustainability goals for individual products and services, customer categories, geographical areas, or relationships with stakeholder groups. The Zumtobel Group is committed to reaching Net-Zero GHG emissions by 2050 in line with the Science Based Targets initiative (SBTi). Challenges associated with achieving this target are described under E1-1.

The Zumtobel Group's business model is described in detail in Section 1.1 of the Group Management Report, The Zumtobel Group – An Overview. The Zumtobel Group's value chain starts with the upstream value chain for raw materials procurement. The main raw materials purchased for use in products manufactured by the Zumtobel Group are metals and plastics (based on purchased weight). Packaging is primarily made of cardboard.

In some cases, raw materials are prepared for further use (e.g. refinement of certain materials) and subsequently processed. Once these semi-finished products have been transported, luminaires and their components are produced at Zumtobel Group sites. Various quality controls ensure that products meet the required standards and specifications. Upon completion of all own operations, the products are transported to the customer or end consumer for use. In the downstream value chain, the Zumtobel Group's products are sold through various sales channels, such as project sales, sales through retail channels, online sales channels, or, for example, through OEM sales for the Components segment, and subsequently used. Consumers and end-users can make use of services such as maintenance during the use phase. At the present time, luminaires are professionally disposed of as electrical waste after their use phase. Various methods such as reuse, refurbishment and remanufacturing are employed to extend the service life of products and components in the interests of a circular economy. These topics are discussed in greater detail under E5-1.

The most important economic actors along the Zumtobel Group's value chain are strategic suppliers (for more information, see S2), own workforce (for more information, see S1) and consumers and end-users (for more information, see S4). As of the reporting date 30 April 2025, the Zumtobel Group has a headcount of 5,516 employees (2023/24: 5,531). Details on the geographical distribution of employees can be found under S1-6.

SBM-2 | Interests and views of stakeholders

The Zumtobel Group's commitment to sustainability and to due diligence extends across its own value chain as well as the upstream and downstream value chain. This commitment forms an integral part of both the corporate strategy and its sustainability strategy and is incorporated into the Group's integrated management system. The goal of this system is to ensure the Zumtobel Group's long-term stability in the market and to help it grow in consideration of political, economic, sociocultural, technological, environmental-geographic and legal factors. The management process in place within the Zumtobel Group ensures that stakeholder requirements and the material internal and external topics relevant to the Zumtobel Group are identified in the double materiality assessment. To this end, the Zumtobel Group maintains an open dialogue in order to exchange information and opinions, and to gain insight into their expectations and demands with regard to the company. Key requirements of the 'Customers' stakeholder group include energy-efficient products, smart lighting management systems and services. The business model is continuously evolving and being improved in this respect.

Information obtained from stakeholder groups is processed internally and incorporated into the Zumtobel Group's business activities. In addition, this dialogue helps to identify risks and opportunities early on, foster trust and build loyalty. The close, direct and individual interaction with a wide variety of stakeholders in the project business in particular contributes to the development of pioneering and sustainable lighting

solutions at the Zumtobel Group. Stakeholder engagement is anchored in the corporate strategy under the pillar 'Partner of Choice'. Please consult the disclosures for the relevant topics in E1, S1 and S2 for more information on engagement with the different stakeholder groups.

The following table on page 38 lists a number of the Zumtobel Group's key stakeholder groups and how the company engages with them.

Members of the Management Board and the supervisory bodies are briefed annually on the positions and interests of the aforementioned stakeholder groups with respect to the Group's sustainability-related impacts in the presentations on the double materiality assessment, brand equity monitoring and the findings from the stakeholder engagement survey.

In its Code of Conduct for Business Partners, the Zumtobel Group sets forth its commitment to responsible corporate governance and upholding due diligence with regard to human rights, working standards and environmental protection along its value chain. All stakeholders that have an impact on the Group's business activities are integrated into the relevant activities through clear and open communication. This concerns material suppliers, contract suppliers for merchandise and indirect material suppliers who deliver or provide the products required to perform services.

More information on the engagement of suppliers, value chain workers, and consumers and end-users can be found under S2-2 and S4-2.

Zumtobel Group's key stakeholder groups

KEY STAKEHOLDER	ORGANISATION	PURPOSE	IMPACT ON STRATEGY / POLICY
Consumers and end-users	<ul style="list-style-type: none"> - Personal discussions/ interviews - Online feedback channel - Customer survey (BEM) - Whistleblower system 	<ul style="list-style-type: none"> - Customer satisfaction - Quality and innovation - The Zumtobel Group's ESG performance - Customer sustainability targets - Findings from the double materiality assessment 	<ul style="list-style-type: none"> - Input for the double materiality assessment - Understanding the added value of sustainability from the customer perspective - Creating suitable innovative products to help customers achieve their sustainability targets
Investors	<ul style="list-style-type: none"> - Online feedback channel - Meeting with investors - Personal discussions - Whistleblower system 	<ul style="list-style-type: none"> - Strategic focus - ESG ratings - Capital Markets Days and annual general meetings 	<ul style="list-style-type: none"> - Input for EU Taxonomy - Input for the double materiality assessment
Employees (own workforce), Management Board and Supervisory Board	<ul style="list-style-type: none"> - Specialist departments through the preparation of the double materiality assessment - Employee survey - Employee performance and development reviews - Health and safety officer responsible for site - Works Council members - Whistleblower system 	<ul style="list-style-type: none"> - Occupational health and safety - Well-being - DE&I - Employee satisfaction and working conditions such as work-life balance 	<ul style="list-style-type: none"> - Results from the survey key to future HR focus topics, such as continuously improving employee satisfaction - Input for the double materiality assessment
Suppliers and employees in the supply chain	<ul style="list-style-type: none"> - Supplier onboarding - Online feedback channel - Personal discussions - Whistleblower system 	<ul style="list-style-type: none"> - ESG performance - Respect for human rights - Conflict minerals 	<ul style="list-style-type: none"> - Input for the double materiality assessment
NGOs, universities, experts e.g. WWF, Fraunhofer	<ul style="list-style-type: none"> - Personal discussions/ interviews - Whistleblower system 	<ul style="list-style-type: none"> - Double materiality assessment 	<ul style="list-style-type: none"> - Input for the double materiality assessment

IRO-1 & SBM-3 | Description of the processes to identify and assess material impacts, risks and opportunities

The double materiality assessment is the main tool used for identifying and prioritising material sustainability matters. When identifying and assessing material sustainability matters, potential physical events are planned with the worst-case scenario in mind in order to adequately safeguard resilience and protect assets. The Zumtobel Group has integrated the target of limiting global warming to 1.5 degrees as set forth in the Paris Agreement into its strategy. Identified topics are assessed with a structured approach in line with the guidelines published by the European Financial Reporting Advisory Group (EFRAG) and with the ESRSs. All necessary processes are fully integrated into the management processes in the interests of continuity. The process to identify and assess material impacts, risks and opportunities is described below.

Step 1: Procedure & methodology

The 2024/25 materiality assessment builds on assessments conducted in previous years. The Group's methodology and approach were revised and adapted accordingly for the period under review, taking into account the legal requirements of ESRSs and based on the EFRAG recommendations (Implementation Guidance Paper 1 on Materiality Assessment).

Step 2: Preparation of a longlist

The defined ESRS list of sustainability matters (AR 16) serves as the starting point for the materiality assessment. This list forms the basis for mapping the Zumtobel Group's entity-specific impacts, risks and opportunities (IROs). Existing processes and content are used as input channels for identifying IROs. Among other things, the context

analysis, which is conducted annually as part of ISO certifications (9001, 14001, 45001 and 50001), and the environmental aspects matrix are particularly relevant in this regard. The context analysis also covers topics such as energy, emissions, waste and water. The two WWF Risk Filter Suites (Biodiversity Risk Filter & Water Risk Filter, accessed online on 6 November 2024) serve as an additional input channel for analysing potential and actual impacts. Due to the initial in-depth review of the value chain in the Zumtobel Group's dual materiality analysis, these additions were made to the aggregated shortlist. Financial aspects are identified in coordination with Risk Management and its processes. The above aspects are compiled to provide the basis for the preparation of an entity-specific longlist for the Zumtobel Group.

Step 3: Aggregation to shortlist & calculation methodology

The longlist entries are made into a shortlist by aggregating the IROs. The evaluation of impacts on people and the environment forms the starting point for the compilation of the shortlist. Interrelationships and dependencies between the impacts and the financial risks and opportunities are presented on the basis of this list. Financial risks and opportunities are then categorised in terms of their ability to influence revenue, expenses, cash flow, assets and/or cost of capital. The shortlist is evaluated in a corporate context at internal expert workshops.

Topics are evaluated based on feedback received from internal and external stakeholders (stakeholder engagement). Any feedback received was read and compared against available internal evaluations. No significant differences were identified. The assessment takes into account both the likelihood and the severity of IROs. Identified impacts, risks and opportunities are classified using a scale from 1 (low) to 5 (high).

Actual and potential negative impacts on people and the environment are calculated by multiplying the probability of occurrence by the sum of severity (scale), number of people affected (scope) and irremediability. The irremediability of actual and potential positive impacts on people and the environment is not taken into account. For potential risks and opportunities, the financial impact is multiplied by the probability of occurrence. A short-, medium- and/or long-term horizon is defined for all IROs with respect to the timing of their occurrence.

The Zumtobel Group also draws on the two WWF Risk Filter Suites mentioned above, namely the Biodiversity Risk Filter and Water Risk Filter, and the Industry Risk Filter, among others, when assessing the potential environmental impact of biodiversity as well as water and marine resources. The materiality assessment accounted for geographical conditions, specific business activities along the value chain and other factors that could increase the risk of potential negative impacts.

Step 4: Thresholds and verification

A topic is considered material if it scores at least 12.5 points, 50% of the maximum score of 25 points. Financial risks in excess of EUR 200 thousand are recorded and therefore also taken into account in the materiality assessment. The identification, assessment and management of risks and opportunities is fully integrated into the Zumtobel Group's overall risk management process. Consult the Risk Management System section of the management report for more information. ESG risks are not explicitly given priority over 'general' business risks.

The process for identifying and assessing the material topics for reporting and the final result were reviewed and approved by the boards with ultimate responsibility, the Management Board and the Supervisory Board. Both boards approved the procedure and

the result. At the Zumtobel Group, sustainability matters are prioritised based on the following key issues, which are also addressed directly in the sustainability strategy: reducing emissions, Circular Economy, Partner of choice with a focus on the Group's own workforce and business conduct.

Identifying material sustainability matters

Impacts on climate change, especially the Group's GHG emissions, are taken into consideration when identifying material sustainability matters, documented in accordance with Disclosure Requirement ESRS E1-6 and disclosed. The Zumtobel Group continuously measures and monitors the direct (Scope 1) and indirect (Scope 2) GHG emissions resulting from its operating activities. In addition, emissions along the upstream and downstream value chain (Scope 3) are also taken into account. The Zumtobel Group is committed to the science-based reduction targets in line with the global climate targets set forth in the Paris Agreement (1.5 degrees). These findings are incorporated when identifying material sustainability matters.

In terms of the process for identifying material sustainability matters related to pollution (E2), water and marine resources (E3) and biodiversity (E4), the company's operational sites were evaluated in view of their business activities. Potential impacts on biodiversity were identified as part of the double materiality analysis; an explicit analysis of long-term transitory risks in accordance with ESRS was not carried out in this fiscal year.

Desk research was conducted as part of activities within the upstream and downstream value chain. Material topics are identified and assessed based on the results of the WWF Risk Filter (country & industry) and on the industry ratings published by ENCORE and SASB. In addition to the industry in which the Zumtobel Group operates,

particular attention was paid to electronic equipment and machinery production as well as metals and mining. With respect to resource use and circular economy (E5), the process for identifying material aspects of the circular economy focuses primarily on the company's own value chain and the downstream value chain. As regards the waste produced, the entire value chain has been analysed and taken into account. No consultations with affected communities were held during this fiscal year.

Resilience analysis

With its integrated management system, which includes both the context analysis and the materiality assessment, the Zumtobel Group ensures that its strategic orientation and business model are subject to regular re-evaluation. The company's material internal and external topics are also identified in order to strengthen resilience and ensure that the right climate change adaptation actions are taken in a timely manner.

Transition risks affecting the business model have been assessed with a time horizon of ten years (starting from FY2024/25) but focus on the next five years (up to 2030). The transition risks are compiled by internal specialist departments during the context analysis and subsequently evaluated as part of the double materiality assessment process. Assumptions and estimates concerning transition risks in both the context analysis and the materiality assessment are based on the scenario of global warming reaching 1.5 degrees. No further specific climate scenarios are taken into account for transition risks because there will be no significant changes in climate-related impacts in the climate scenarios used over a ten-year period.

In addition, short-, medium- and long-term impacts of physical climate events (risks and opportunities) are analysed and taken into consideration when identifying material sustainability matters. Physical climate events are identified in the climate risk and vulnerability assessment and consider the resilience of the Zumtobel Group as a whole to climate change. The upstream and downstream value chains were not comprehensively analysed in the financial year under review. In the climate risk and vulnerability assessment, the selected climate scenarios 4.5 and 8.5 (Representative Concentration Pathways) show potential future changes in the climate. The Zumtobel Group has studied the long-term trend towards climate change and the associated climate-related physical risks over a period of more than 20 years (starting from FY2024/25) to analyse potential physical risks for its production sites. Climate scenario 8.5 represents a worst-case scenario with global warming of +4.8°C by 2100. By contrast, scenario 4.5 assumes global warming of +2.6°C by 2100. The Zumtobel Group has chosen these scenarios in order to present a realistic climate scenario (4.5) and to be prepared to cope with extreme climate changes (8.5). From an exclusively climate-related perspective, climate change does not have a negative impact on the assets or production sites of the Zumtobel Group.

The Zumtobel Group's production sites are not located in or near biodiversity-sensitive areas.

All identified IROs are covered by the ESRS disclosure requirements. In contrast to previous years, the identification process and the formulation of the material topics were brought into line with ESRS requirements for the first time. As a result, different terminology has been used, rendering a direct

comparison of the most important IROs unfeasible. The double materiality assessment will be next updated in late autumn 2025. While the adaptation in accordance with the CSRD did not result in any changes in terms of actions, the data base was fundamentally improved.

The disclosure of expected financial impacts, material risks and opportunities as well as the planned financing sources for the implementation of the strategy is subject to phase-in options and is therefore not included for the 2024/25 financial year.

The table below lists all material IROs identified as part of the double materiality assessment. Information on the IROs can be found in the sections under the headings 'Environment', 'Social' and 'Governance'. The Zumtobel Group discloses the following entity-specific information for 2024/25: Number of women in management roles (headcount).

The following table defines whether the impact is negative or positive and whether it has an impact on humans (H) and/or the environment (E).

In addition, the table also outlines in which part of the value chain these IROs occur, either in the Group's own operations (OO) or in the upstream and downstream value chain (VC).

The last column in the table below shows the current and anticipated influence of the identified material impacts, risks and opportunities on the Zumtobel Group's business model, value chain, strategy and decision-making.

The Zumtobel Group systematically integrates the material impacts, risks and opportunities (IROs) identified into its strategic and operational decision-making in order to address sustainability-related challenges at an early stage and make the most of business opportunities.

At the time of reporting, the Zumtobel Group was not at significant risk of needing to materially adjust the assets and liabilities reported in the financial statements as a result of rising energy prices (or other stated financial risks) in the future.

ESRS Standard	IRO	uVC OO dVC			Description	Time horizon:			Influence on corporate strategy
		E/H	O	O		short-	middle-	longterm	
E1 Climate Change					Net-Zero				
Climate change mitigation	Actual positive impact	E	O	O	●	●	●	●	Impact arises from the business model due to the offering and use of energy-efficient products and lighting control solutions.
	Actual negative impact	E	O	●	O	●	●	●	Scope 1 & 2 GHG emissions: emitted during production
		E	●	O	●	●	●	●	Scope 3 GHG emissions: upstream (materials) and downstream (use phase)
Energy	Actual negative impact	E	●	O	O	●	●	●	Use of non-renewable energy along the supply chain
		E	O	O	●	●	●	●	Energy consumption through use of products (at customer locations)
	Risk	-	O	●	O	●	●	●	Energy consumption for manufacturing
E5 Resource use and circular economy					Net-Zero & Circular Economy				
Resource inflows, ncl. resource use	Actual negative impact	E	●	●	●	●	●	●	Use and exploitation of primary resources
Waste	Actual negative impact	E	●	●	●	●	●	●	Waste generated in the upstream value chain and in own operations through packaging materials and the disposal of Zumtobel Group products
S1 Own workforce					Partner of Choice				
Working conditions	Actual positive impact	H	O	●	O	●	●	●	Attractive working conditions in a safe work environment with a good work-life balance
	Potential negative impact	H	O	●	O	●	●	●	Potential work-related accidents, physical and mental health problems due to long-term stress
Equal treatment and opportunities for all	Actual positive impact	H	O	●	O	●	●	●	Employee training and education increases job satisfaction
	Actual positive impact	H	O	●	O	●	●	●	Family-friendly services promote inclusion and provide greater flexibility for working parents; diversity fosters creativity and innovation
	Risk	-	O	●	O	●	●	●	Several knowledge carriers will be leaving the Group in the near future due to upcoming retirements. This may result in high transition and personnel costs.
	Opportunity	-	O	●	O	●	●	●	Diversity drives innovation and can have a positive impact on access to capital

ESRS Standard	IRO	uVC			Description	Time horizon:			Influence on corporate strategy
		E/H	O	O		short-	middle-	longterm	
S2 Workers in the value chain					Partner of Choice				
Other work-related rights	<i>Potential negative impact</i>	H	•	○	Potential non-compliance of suppliers with the ILO's core labour standards can lead to violations of bans of child or forced labour along the supply chain	•	•	•	Impact arises from the Group's business model and the associated work steps in the upstream value chain.
S4 Consumers and end-users					Partner of Choice				
Personal safety of consumers and/or end-users	<i>Actual positive impact</i>	H	○	○	Innovative luminaires and lighting solutions enhance end-users' well-being and health	•	•	•	Impact arises from the Group's business model due to the range of innovative products.
Social inclusion of consumers and/or end-users	<i>Opportunity</i>	-	○	•	Trend leading to rising demand for sustainable products and solutions, fuelled in part by the revision of the EPBD. Sustainable product innovations can lead to new developments that in turn generate higher revenue.	•	•	•	Opportunity aligns with the strategic aim of the Zumtobel Group to offer sustainable energy-efficient products and solutions.
G1 Business conduct					Partner of Choice				
Corporate culture	<i>Potential positive impact</i>	H	○	•	Cultural transformation	•	•	•	Impact aligns with the Zumtobel Group's strategic aim of positioning itself as a Partner of Choice.
corruption and bribery	<i>Potential negative impact</i>	H	•	•	Independent governance and compliance practices promote a fair business environment	•	•	•	Impact aligns with the Zumtobel Group's strategic aim of positioning itself as a Partner of Choice.

IRO-2 | Disclosure requirements in ESRS covered by the undertaking's sustainability statement

Standard	Material IROs	ESRS Indicators
ESRS 2		
Generell Requirements		BP-1 General basis for preparation of sustainability statements BP-2 Disclosures in relation to specific circumstances
Governance		GOV-1 The role of the administrative, management and supervisory bodies GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies GOV-3 Integration of sustainability-related performance in incentive schemes GOV-4 Statement on due diligence GOV-5 Risk management and internal controls over sustainability reporting
Strategy		SBM-1 Strategy, business model and value chain SBM-2 Interests and views of stakeholders SBM-3 Material impacts, risks and opportunities their interaction with strategy and business model
Impacts, risks and opportunity management		ESRS 2 SBM-3 Material impacts, risks and opportunities (IROs) IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement

Standard	Material IROs	ESRS Indicators		
Environment related information				
E1 Climate Change	Climate change mitigation,	ESRS 2 SBM-3 Material impacts, risks and opportunities (IROs)		
		E1-1 Transition plan for climate change mitigation		
		E1-2 Policies related to climate change mitigation and adaptation		
	Energy	E1-3 Actions and resources in relation to climate change policies		
		E1-4 Targets related to climate change mitigation and adaption		
		E1-5 Energy consumption and mix		
		E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions		
E5 Circular economy	Resources inflows, including resource use	ESRS 2 SBM-3 Material impacts, risks and opportunities (IROs)		
		E5-1 Policies related to resource use and circular economy		
		E5-2 Actions and resources related to resource use and circular economy		
	Waste	E5-3 Targets related to resource use and circular economy		
		E5-4 Resource inflows		
		E5-5 Resource outflows		
Social related information				
S1 Own workforce	Working conditions	ESRS 2 SBM-3 Material impacts, risks and opportunities (IROs)		
		S1-1 Policies related to own workforce		
		S1-2 Processes for engaging with own workers and workers' representatives about impacts		
		S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns		
		S1-4 Taking action		
		S1-5 Targets related to own workforce		
		S1-6 Characteristics of the Zumtobel Group employees		
		Equal treatment and opportunities for all	S1-8 Collective bargaining coverage and social dialogue	
			S1-9 Diversity metrics	
				S1-10 Adequate wages
				S1-13 Training and skills development metrics
				S1-14 Health and safety metrics
				S1-16 Compensation metrics
		S1-17 Incidents, complaints and severe human rights impacts		
S2 Workers in the value chain	Other work-related rights	ESRS 2 SBM-3 Material impacts, risks and opportunities (IROs)		
		S2-1 Policies related to value chain workers		
		S2-2 Processes for engaging with value chain workers about impacts		
		S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns		
		S2-4 Taking action		
		S2-5 Targets related to workers in the value chain		
S4 Consumers and end-users	Personal safety of consumers and/or end-users	ESRS 2 SBM-3 Material impacts, risks and opportunities (IROs)		
		S4-1 Policies related to consumers and end-users		
	Social inclusion of consumers and/or end-users	S4-2 Processes for engaging with consumers and end-users about impacts		
		S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns		
		S4-4 Taking action		
		S4-5 Targets related to consumers and end-users		

Standard	Material IROs	ESRS Indicators
Governance related information		
G1 Business conduct	Corporate culture	ESRS 2 SBM-3 Material impacts, risks and opportunities (IROs)
		G1-1 Corporate culture and business conduct policies
	Corruption and bribery	G1-3 Prevention and detection of corruption and bribery
		G1-4 Incidents of corruption or bribery

A table detailing the relevant ESRS disclosure requirements, including references to EU legislation that is material to the Zumtobel Group, can be found in the Group management report.

The first sustainability report of the Zumtobel Group, prepared in accordance with the CSRD and the ESRS, comprises the minimum disclosure requirements stipulated in ESRS 2 as well as the mandatory reporting requirements for the first year. The materiality of all disclosure requirements was analysed based on the findings from the materiality assessment. Section IRO-1 contains further information on this process. All disclosure requirements and datapoints

on topics and sub-topics identified as immaterial during the materiality assessment, as well as all potential phase-in datapoints, were not included in this report.

MDR-P | Policies adopted to manage material sustainability matters

The table below provides an overview of the policies and strategies in relation to the Zumtobel Group's material sustainability matters. Further details on these policies can be found in the relevant sections of this sustainability report. The following table contains information concerning the ESRS minimum requirements for the disclosure of policies.

ESRS	Sustainability matter	Policies, strategies and guidelines
E1 (§24)	Climate change mitigation & Energy	Environment policy (OO) Energy policy (OO) Code of conduct (OO) Code of conduct for business partners (up- & downstream VC)
	Resources inflows, including resource use & Waste	Environment policy (OO) Code of conduct (OO) Code of conduct for business partners (up- & downstream VC) CDRs (OO)
	Working conditions of own workforce & Equal treatment and opportunities for all	Code of conduct (OO) Declaration of principles on human rights (up- & downstream VC) Health & safety policy (OO) Declaration of principles on human rights (up- & downstream VC) Diversity strategy (OO)
S2 (§16)	Other work-related rights for workers in the value chain	Code of conduct for business partners (up- & downstream VC) Declaration of principles on human rights (up- & downstream VC)
S4 (§15)	Personal safety of consumers and/or end-users & Social inclusion of consumers and/or end-users	Quality Policy (OO) CE certifications (up- & downstream VC) Code of conduct for business partners (up- & downstream VC)
	Corporate culture & Corruption und bribery	Code of conduct (OO) Code of conduct for business partners (up- & downstream VC)

EXCURSUS: COPORATE GOVERNANCE

CORPORATE GOVERNANCE AND RATINGS

Which ratings distinguish us

For the Zumtobel Group, sustainable enhancement of corporate value stands for holistic entrepreneurial action, which, among other things, also requires constant adaptation to the dynamic environment of the financial market.

ESG Linked Loan

In December 2021, the Zumtobel Group converted a syndicated loan agreement for EUR 125 million maturing in June 2023 into an ESG-linked loan, which is now linked to its sustainability strategy and performance. Financing costs take into account the achievement of targets in the EcoVadis sustainability rating and the reduction of CO₂e emissions in Scope 3.

ISS ESG (Institutional Shareholder Services)

In January 2025, the Zumtobel Group achieved ISS ESG Prime Status for the first time and was rated C+. The Zumtobel Group is thus positioned in the top two deciles.



EcoVadis assessed sustainability performance 2024/25

EcoVadis also assessed the Zumtobel Group's sustainability performance in this financial year: the company was awarded a gold medal. With the new 2025 rating, the Zumtobel Group ranks among the top 2% of all companies assessed (percentile rank 98). Within the "manufacture of electric lamps and lighting equipment" sector, the company remains in the top 1% of companies assessed by EcoVadis.



Vönix & Sustainalytics

The Zumtobel Group's sustainability performance is assessed externally on an annual basis, as evidenced by its listing in the Vönix sustainability index. In addition, the Zumtobel Group is categorised as a "low risk" company in Sustainalytics' ESG Risk Rating.



UN Global Compact

In connection with its efforts on behalf of sustainability, the Zumtobel Group supports the principles of the world's largest initiative for corporate social responsibility (CSR) and sustainable development. The company joined the United Nations Global Compact in 2020 and thereby confirmed its intention to comply with the ten principles on human rights, labour standards, environmental protection and the fight against corruption. The Zumtobel Group and Tridonic are also members of RespACT, Austria's leading corporate platform for responsible business activity, where they are represented on the management board. This commitment to responsible management was renewed in 2023/24 with our annual progress report (COP-Communication on Progress) based on the UN Global Compact and informs all relevant stakeholders of the activities and progress in implementing these ten principles. The current version of the progress report is available for download on the Zumtobel Group's sustainability website.

UN Sustainable Development Goals

The Zumtobel Group actively supports the 17 Sustainable Development Goals (in short: SDGs), including the 169 subgoals. However, it is clear that not all of these 17 goals are equally relevant for the company. Their relevance for the Zumtobel Group was therefore reviewed, and the positive and negative effects on the relevant goals were analysed along the entire value chain. The purpose was to strengthen the positive effects and minimise the negative effects of our actions.

Thirteen goals have a clear connection with the business activities of the Zumtobel Group.

The Zumtobel Group believes the following SDG goals are particularly relevant for its sustainable corporate activities and incorporates these goals in the implementation of activities and measures:

SDG-Goals
SDG 3 Good health and well-being
SDG 4 Quality education
SDG 5 Gender equality
SDG 6 Clean water and sanitation
SDG 7 Affordable and clean energy
SDG 8 Decent work and economic growth
SDG 9 Industry, innovation and infrastructure
SDG 10 Reduced inequalities
SDG 11 Sustainable cities and communities
SDG 12 Responsible consumption and production
SDG 13 Climate action
SDG 16 Peace, justice and strong institutions
SDG 17 Partnerships for the goals



SUSTAINABLE DEVELOPMENT GOALS

Good health and well-being

- ISO 45001-certified (100% of the European sites)
- Monthly Wellbeing-calendar
- Structured reintegration programs after prolonged illness
- Local sports activities to promote physical activity and reduce stress



Quality education

- Management development programme
- Excellent apprenticesprogramme
- General and free (digital) learning programmes,
- 90% of own workforce take part of individual development plans for professional and personal development

Gender equality

- Increase the proportion of women in management positions to 22.9%
- Diversity, Equity & Inclusion strategy, including measures
- Declaration of principles on human rights

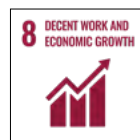
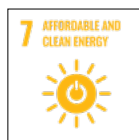


Clean water and sanitation

- Short flush facilities in the sanitary area
- Multiple use in the area of coating and reduced number of layers

Affordable and clean energy

- Share of renewable energy 62% at all locations worldwide
- Further reduction in energy consumption
- Further reduction in energy requirements for products sold



Decent work and economic growth

- Due diligence obligations are an integral part of the Code of Conduct: commitment to living wages and salaries, ensuring safe working environments, rejection of forced and child labour, etc.
- Adequate wages for the whole own workforce
- Sustainability targets (E,S,G) are part of the Bonus & Incentive Programme

Industry, innovation and infrastructure

- Active number of 4,033 patents and 8,919 industrial property rights
- Investigation of new and sustainable solutions: e.g. presentation of Smart Outdoor Lighting with Sensor X



Reduced inequalities

- Compliance with due diligence obligations along the value chain
- Declaration of principles on human rights
- Strategy development: Diversity, Equity & Inclusion
- Vocational development programme for young people with physical or mental disabilities

Sustainable cities and communities

- Offering intelligent and networked lighting solutions
- Improving the average energy efficiency of products placed on the market products placed on the market
- More than 5,000 EPDs already generated since the introduction of the EPD system



Responsible consumption and production

- Application of Circular Design Rules (CDRs) in product development,
- Focus on recycling, reparability, reuse, and remanufacturing (e.g., TECTON II, PANOS, Avenue),
- Initial draft for a digital product passport
- Continuous reduction of production waste and non-recyclable waste

Climate action

- Reduction in Scope 1 & 2 emissions by 9% compared to previous year
- SBTi-target: reduction in Scope 1 & 2 emissions until 2030 of 66%, Scope 3 by 42%, Net-Zero until 2050
- Further improvement in the intensity of the lighting plants



Peace, justice and strong institutions

- Due diligence processes to protect human rights and ensure due diligence
- Code of conduct covers topics including bribery, corruption, conflict minerals, and human rights
- Compliance training for positions involving risk & 24 self-assessments by sales offices

Partnerships for the goals

- Active memberships including EcoVadis, klimaaktiv Pact 2030, IPC
- Successful digital supplier onboarding in the sustainability management system (DigiSus)
- Cooperation with Siemens und ABB on the development of intelligent building management systems
- Active stakeholder engagement



IPC – Association Connecting Electronics Industries

The technology brand Tridonic relies, among others, on its membership in IPC – the Association Connecting Electronics Industries – to remain on the leading edge of new and changed norms and guidelines for product reliability and standardisation as well as the latest insight into innovative solutions in the electronics industry. This platform is actively used as a source of information, above all on the requirements for the design and production of electronic components. It enables the fast processing of branch information and subsequent integration in corporate structures.

klimaaktiv Pakt 2030 Austria

klimaaktiv Pakt 2030 was established as the successor to the klimaaktiv Pakt 2020 and is one of the most important CSR awards in this country. Twelve companies, including the Zumtobel Group, have voluntarily committed to developing and implementing individual climate protection concepts for the years up to 2030.

The company also committed to submitting an annual report to the klimaaktiv Pakt office on the current status of target attainment and is working on continuous improvements to meet the targets by 2030 as best as possible.

EXCURSUS: COPORATE GOVERNANCE

INNOVATION

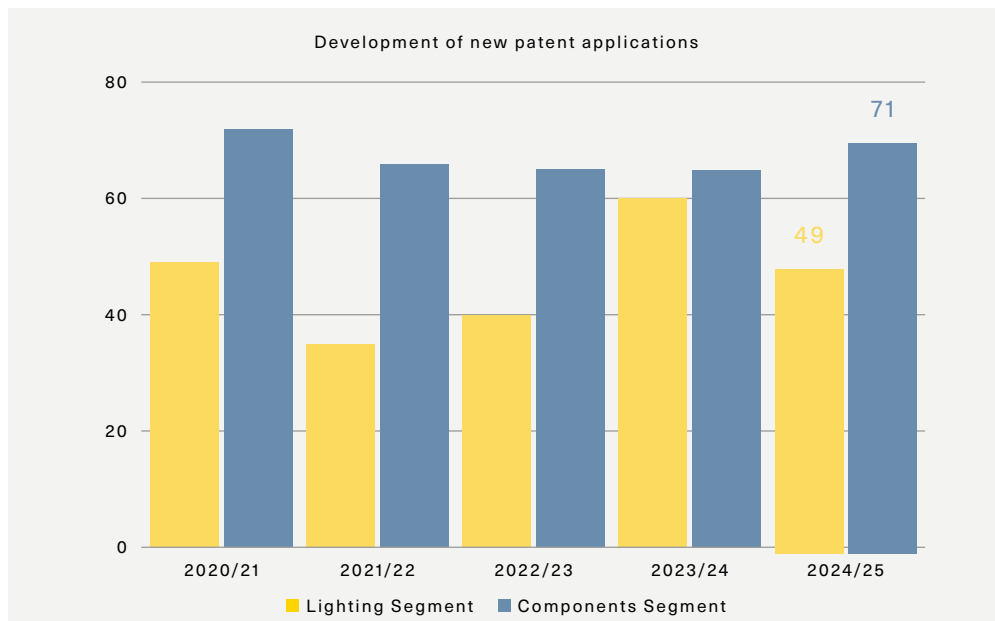
How we drive new ideas

Intellectual property rights and patents

Research and development (R&D) play an important role in the company’s innovative strength. For the Zumtobel Group, a wide-ranging patent portfolio – also in the area of new technologies – is essential for maintaining a competitive advantage and ensuring access to strategic cooperation with other companies and the opportunity to conclude cross-licensing agreements with key market

players. In 2024/25, the Lighting Segment registered 49 patents (2023/24: 49) and the Components Segment 71 patents (2023/24: 65) which underscore the growing importance of intelligent components.

The number of active commercial property rights – currently 8,919, including 4,033 patents – speak for the Zumtobel Group’s exceptional innovative strength.



EXCURSUS: COPORATE GOVERNANCE

PRODUCT RESPONSIBILITY

How our products contribute to sustainability

Sustainable products & applications

The Zumtobel Group's commitment to sustainability is closely related to the core business due to the important role played by energy-efficient, intelligently managed lighting technology in reducing worldwide resource consumption. This trend is underscored by the continuous increase in the efficiency (lumens/Watt, lm/W) of LED luminaires and a parallel decline in the cost of LED chips. However, the steady increase in efficiency will slow as the physical limits are reached in the coming years. Artificial lighting is currently responsible for roughly 13% of worldwide electricity consumption and will continue to decline by 2030 due to the use of state-of-the-art lighting solu-

tions. Commercial buildings and outdoor lighting – which represent light in exactly those areas of application that form the core expertise of the Zumtobel Group – are responsible for a good two-thirds of this consumption.

Most of the environmental impact of lighting is still caused by the energy consumption during use, but other issues like resource consumption and the circular economy are becoming more important.

The Zumtobel Group has been working for many years to steadily improve the energy efficiency of its products while integrating sustainability aspects throughout the product lifecycle.

Zumtobel Lighting

Class	Entries	%
A	0	0,0
B	75	4,4
C	310	10,0
D	812	40,2
E	390	23,1
F	05	5,0
G	0	0,4

Tridonic

Class	Entries	%
A	0	0,0
B	107	10,4
C	000	35,2
D	541	30,0
E	325	18,0
F	103	5,7
G	13	0,7

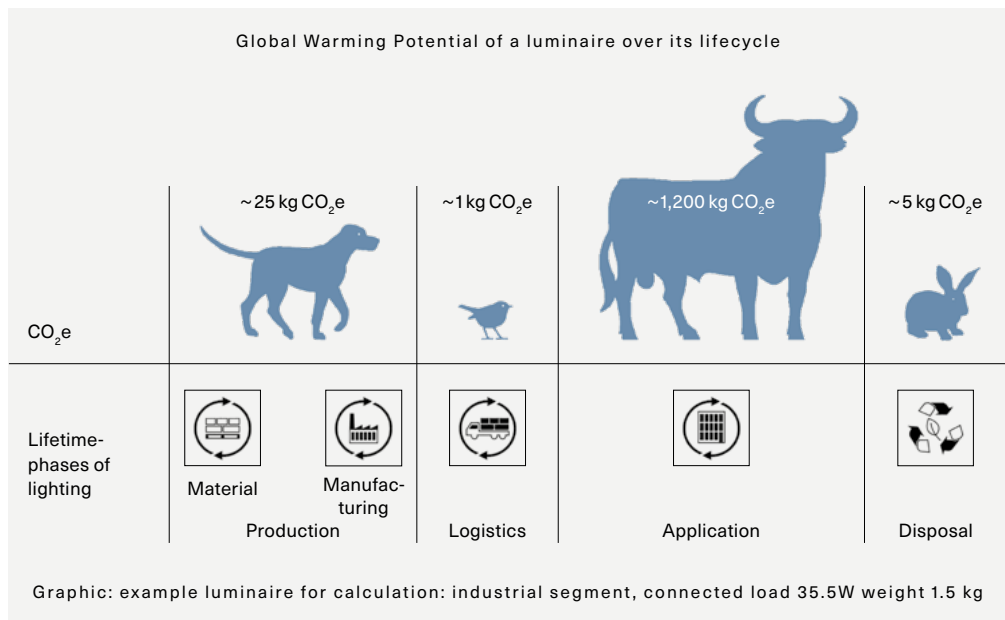
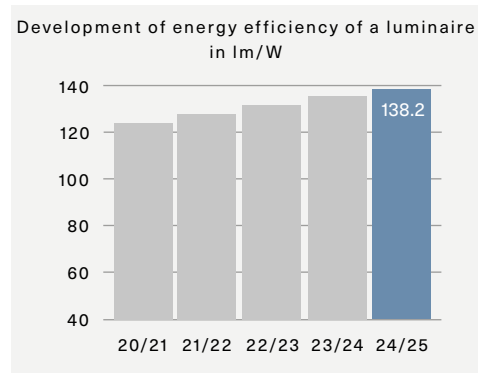
From 30.04.2025

Calculation of energy efficiency

Artificial lighting converts energy into visible radiation and, in turn, into light. Energy efficiency, as a key indicator for the lighting industry, describes how much light (the light quantity in lumens) can be generated by one watt of electrical energy.

The total energy efficiency of all products sold during a reporting period shows the development of the sold product portfolio. This number is a purely physical measurement quantity and shows the potential for improvement independent of the service life of the sold products. The necessary global efforts to reduce CO₂e emissions combined with rising energy costs have made the issue of energy efficiency more relevant than ever. Intelligently controlled, LED-based lighting solutions can realise significant energy savings compared with conventional lighting.

Energy efficiency in lm/W is calculated as the ratio of the total lighting output marketed during the reporting period (i.e. the number of luminaires multiplied by the rated luminous flux) with the total connected load (i.e. the number of luminaires multiplied by the rated connected load).



03 ENVIRONMENT



E	EU TAXONOMY REGULATION	059
E1	CLIMATE CHANGE	075
E5	RESOURCE USE AND CIRULAR ECONOMY	092

UPSTREAM



RESOURCES

OWN OPERATIONS



PRODUCTION



WHERE LIGHT FALLS ON RESOURCES, SUSTAINABLE ACTION IS REQUIRED.

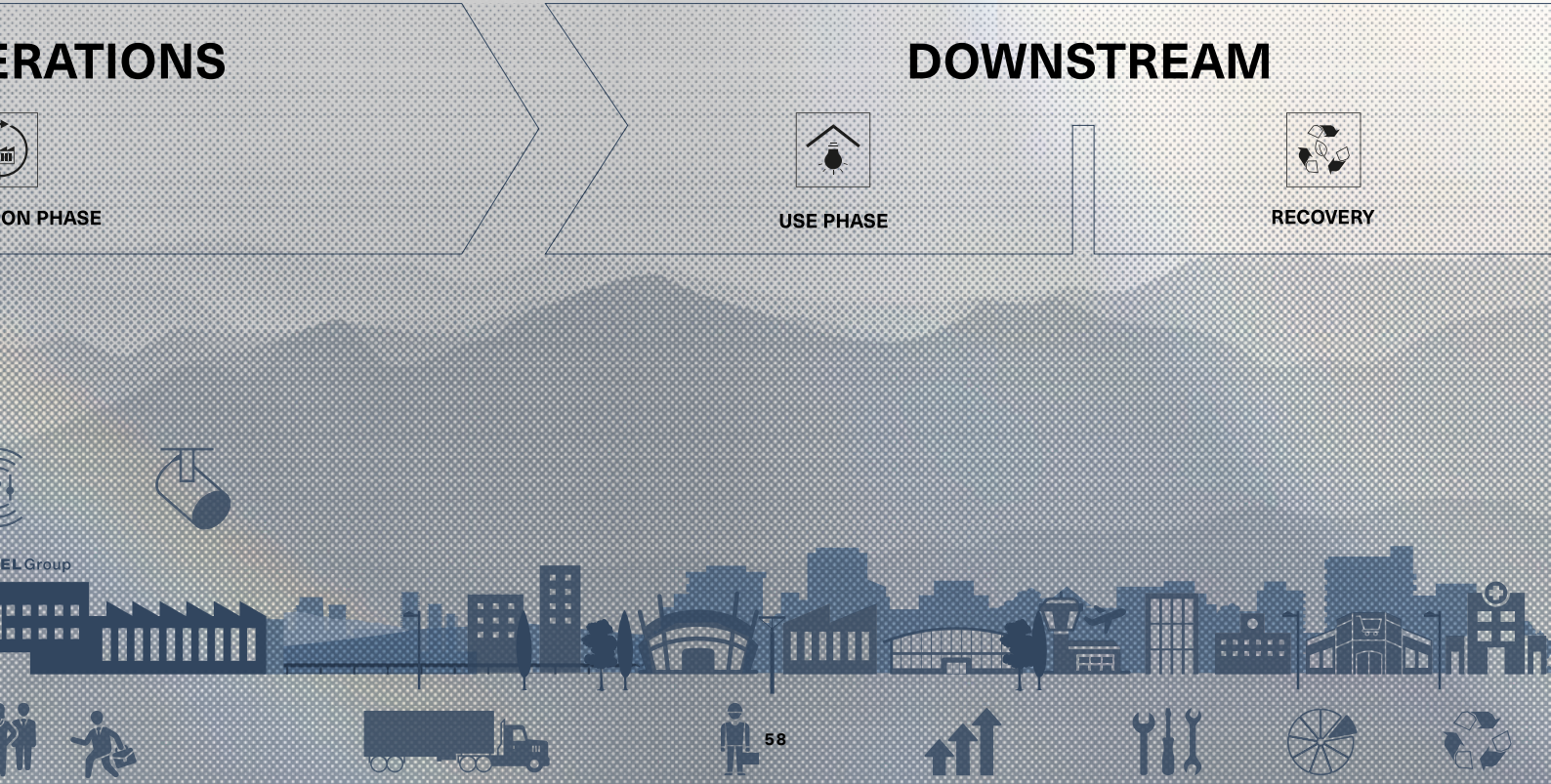
On our path to Net-Zero, CO₂e emissions will be continuously reduced in line with SBTi targets. This path is supported by the pursuit of the Climate Transition Plan (CTP), which has been published for the first time.

Emission reduction targets

- To reduce absolute Scope 1 and 2 emissions by 66% by 2030 compared with the 2020/21 base year
- To reduce absolute Scope 3 emissions by 42% by 2030 compared with the 2022/23 base year
- Net-Zero: To reduce absolute Scope 1 and 2 emissions by 90% by 2050 compared with the 2020/21 base year
- Net-Zero: To reduce absolute Scope 3 emissions by 90% by 2050 compared with the 2022/23 base year

Further targets:

- Energy saving target for 2025/26 of 3%
- Increase the share of renewable energy to 63.7%
- Increase the share of recycled secondary components, products and materials (including packaging) by 5 percentage points by 2030
- Reduce total waste from 5,072 tonnes in 2024/25 to 5,303 tonnes in 2025/26
- Reduce non-recyclable waste from 570 tonnes in 2024/25 to 535 tonnes in 2025/26
- Reduce the volume of production waste from non-renewable materials relative to material consumption by 9.2% in 2025/26, down from 9.7% in 2024/25



ENVIRONMENT

EU TAXONOMY REGULATION

How we implement the EU taxonomy

Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)

The Taxonomy Regulation sets out three overarching conditions that an economic activity has to meet in order to qualify as sustainable:

- a) An economic activity substantially contributes to one or more of the six environmental objectives set out in Article 9 (EU) 2020/852 and complies with the corresponding technical screening criteria:
- Climate change mitigation (CCM)
 - Climate change adaptation (CCA)
 - Sustainable use and protection of water and marine resources (WTR)
 - Transition to a circular economy (CE)
 - Pollution prevention and control (PPC)
 - Protection and restoration of biodiversity and ecosystems (BIO)

b) In addition to making a substantial contribution to at least one environmental objective, an economic activity must not significantly harm any of the other objectives (principle of 'do no significant harm' (DNSH)).

c) The company's activities must meet minimum social standards, called minimum safeguards (MSS).

Two delegated acts that set out the technical screening criteria and the publication methodology have been adopted by the European Commission on the basis of the Taxonomy Regulation.

Both the Taxonomy eligibility and the Taxonomy alignment of revenue, capital expenditure (CapEx) and the proportion of operating expenditure (OpEx) need to be ascertained for the six aforementioned environmental objectives for the 2024/25 financial year.

As in previous years, a multidisciplinary team is responsible for formulating, evaluating and documenting the requirements set forth in Taxonomy legislation.

The team primarily comprises representatives from Corporate Accounting & Tax, Group Sustainability, Controlling Lighting Segment, Controlling Components Segment and Global Quality. Further experts from departments such as Product Management or Research & Development were consulted on more in-depth topics.

Based on the information provided by the European Commission (EU Taxonomy Compass), the list of economic activities was reviewed as part of an impact analysis to determine whether it was relevant to the economic activities pursued by the Zumtobel Group and the criteria for the individual economic activities were analysed. Taxonomy eligibility was evaluated at the Group level on the basis of the findings from the analysis. Non-Taxonomy-eligible economic

activities are economic activities undertaken by the entity but not described in the EU regulations.

Economic activities associated with the Zumtobel Group's value creation process are activities directly related to the Zumtobel Group's revenue or for which individual actions were taken in relation to CapEx or OpEx.

Overview of identified Taxonomy-eligible economic activities

The following table lists the relevant economic activities, their description according to the EU Regulation and their interpretation by the Zumtobel Group. The descriptions are interpreted on the basis of currently available information.

Nuclear energy- and fossil gas-related activities

NUCLEAR ENERGY RELATED ACTIVITIES	
The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
FOSSIL GAS RELATED ACTIVITIES	
The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

Taxonomy-eligible economic activities

ECONOMIC ACTIVITY ACCORDING TO TAX. REG.	DESCRIPTION OF ECONOMIC ACTIVITY ACCORDING TO TAX. REG.	INTERPRETATION AND GROUNDS FOR TAXONOMY ELIGIBILITY
CCM-3.5 Manufacture of energy efficiency equipment for buildings	(g) light sources rated in the highest two populated classes of energy efficiency in accordance with Regulation (EU) 2017/1369 of the European Parliament and of the Council and delegated acts adopted under that Regulation	Light sources in the sense of the Regulation include LED modules as well as luminaires manufactured by the Zumtobel Group and their accessories (tracks, fasteners, etc.). This also covers luminaires with Zumtobel Group branding manufactured by third parties for the Zumtobel Group.
	(j) presence and daylight controls for lighting systems	Sensors as well as hardware and software for lighting control systems are classified under presence and daylight controls for lighting systems.
	(m) energy-efficient building automation and control systems for residential and non-residential buildings	LED ballasts that regulate the current flow between the power supply and the LED light source are allocated to this economic activity. Emergency lighting is also classified as CCM-3.5 (m) because it is exempt from the requirements for energy labelling in accordance with Annex IV to Commission Delegated Regulation (EU) 2019/2015 on energy labelling.
CCM-6.4 Operation of personal mobility devices, cycle logistics	Selling, purchasing, financing, leasing, renting and operation of personal mobility or transport devices where the propulsion comes from the physical activity of the user, from a zeroemissions motor, or a mix of zero-emissions motor and physical activity	Electric bikes purchased as job bikes and/or general.
CCM-6.5 Transport by motorbikes, passenger cars and light commercial vehicles	Purchase, financing, renting, leasing and operation of vehicles designated as category M1, N1, both falling under the scope of Regulation (EC)	CCM-6.5 Transport by motorbikes, passenger cars and light commercial vehicles.

Taxonomy-eligible economic activities

ECONOMIC ACTIVITY ACCORDING TO TAX. REG.	DESCRIPTION OF ECONOMIC ACTIVITY ACCORDING TO TAX. REG.	INTERPRETATION AND GROUNDS FOR TAXONOMY ELIGIBILITY
CCM-7.3 Installation, maintenance and repair of energy efficiency equipment	Individual renovation measures consisting of installation, maintenance or repair of energy efficiency equipment	Service agreements concluded with our customers are allocated to CCM-7.3 (d).
CCM-7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)		This economic activity also encompasses charging stations for electric vehicles.
CCM-7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	(a) motion and daylight controls	The corresponding digital services provided by the Zumtobel Group are allocated to this economic activity.
	(b) lighting control and energy management systems	The corresponding digital services provided by the Zumtobel Group are allocated to this economic activity.
CCM-7.7 Acquisition and ownership of buildings		This category primarily relates to the lease expenses for buildings leased by the Zumtobel Group.
CCM-8.1 Storage, manipulation, management, movement, control, display, switching, interchange, transmission or processing of data through data centres		In-house data centres are allocated to this category.
CE-1.2 Manufacture of electrical and electronic equipment		Investments from cross-cutting activities (CapEx category c) such as the acquisition of electronic equipment, are reported in this category.
CE-4.1 Provision of IT/OT data-driven solutions		Investments in innovative products and solutions are allocated to this economic activity in line with the definition set forth in the Regulation.

Repeat counting of the relevant KPIs across several environmental objectives is not possible because each economic activity is allocated to only one environmental objective since revenues and investments cannot be allocated to multiple economic activities.

Taxonomy alignment assessment

An internal online platform is used to build and communicate knowledge in the specialist departments involved. It contains all informational material, links to the relevant legislation as well as documents and training videos on the EU Taxonomy plus the individual economic activities and is updated on a continuous basis. Detailed process documentation was developed in the 2024/25 financial year and the EU Taxonomy was formally included in the Zumtobel Group Accounting Manual. In checking and verifying Taxonomy alignment, particular attention was paid to verifiability and the dual control principle when analysing data.

All economic activities with relevance for the Taxonomy alignment assessment were analysed, compliance with the technical screening criteria was reviewed and any significant adverse effects on other environmental objectives (DNSH) were assessed. For instance, a climate risk and vulnerability analysis is carried out on a regular basis at the production sites. External environmental conditions that may affect the company, including buildings, facilities, access to the site, water supply, electricity supply, and production facilities and processes are reviewed as part of this analysis. In addition to looking at the current situation, the climate risk and vulnerability analysis includes a medium-term assessment for the upcoming five years and a long-term outlook spanning 20 years or more. Two climate scenarios have been applied, namely representative concentration pathways 4.5 and 8.5. The risk assessment was performed by experts at the production sites in consideration of local climate-related data. A double materiality assessment was carried out at Group level. As part of this, all relevant impacts, risks, and opportunities from these two analyses were identified and evaluated. No physical risks material to the

Zumtobel Group's economic activities were identified based on the climate scenarios. Actions to further mitigate risk were defined and documented in the standardised Risk Management Catalogue, and their implementation was monitored.

All production sites around the globe are certified to ISO 14001 and ISO 45001.

According to our overall assessment, the relevant economic activities do not have any significant adverse effects (DNSH) on any other environmental objectives.

The Zumtobel Group ensures minimum social safeguards are adhered to through the implementation of policies in the Code of Conduct and in the Code of Conduct for Business Partners. These policies set binding standards for conduct in business, legal and ethical matters. New employees complete mandatory online training on compliance issues and the Code of Conduct. The Code of Conduct for Business Partners ensures that due diligence principles are applied and shared throughout the value chain. It forms an integral part of all contracts and is acknowledged and complied with by business partners and their employees.

In order to monitor compliance with minimum social safeguards, the Zumtobel Group uses an active whistleblower system that acts as a secure reporting and communication system for all stakeholders to report suspected violations. The whistleblower system complies with the requirements of the EU Whistleblower Directive and the Whistleblower Protection Act (Hinweisgeberschutzgesetz, HinSchG). Critical concerns are reported directly to Corporate Audit and Compliance. Compliance with human rights and the ILO's core labour standards is verified through spot checks. A compliance management system (CMS) is in place to prevent corruption and

antitrust violations, underpinned by systematic risk analyses and compliance programmes. Sustainability audits of suppliers are conducted on an ongoing basis in order to minimise environmental and social risks. Internal audits and regular external reviews are also conducted to ensure tax compliance.

Note on the current status of the EU Taxonomy legislation: The Zumtobel Group understands that the definitions used in the EU Taxonomy Regulation and associated delegated acts are open to interpretation and no prevailing doctrine could be ascertained for the interpretation of certain economic activities at the time of reporting. In terms of ensuring consistent reporting across the board, a line of contact has been established and maintained with other stakeholders in the lighting industry to improve the scope and comparability of reporting; however, significant differences remain with regard to the interpretation of economic activities in terms of Taxonomy eligibility and alignment within the lighting industry. In our opinion, therefore, comparability remains limited with respect to the EU Taxonomy key performance indicators employed by various manufacturers of luminaires and lighting solutions.

Year-on-year changes

Compared with the prior-year reporting, additional clarifications and information were provided in the explanations given above concerning DNSH, the climate and vulnerability analysis, and minimum social standards. Further formalisation of the processes through measures such as extensive process documentation has already been described above.

Economic activity CE 4.1 added in the previous year was assessed for Taxonomy alignment for the first time in the financial year under review; this was not achieved due to the lack of necessary evidence to fulfil the criteria of it making a substantial contribution.

Economic activity CE 1.2, which comprises investments in electronic equipment as a cross-cutting activity (CapEx category c), was applied for the first time in accordance with the Commission Notice published on 29 November 2024, point 79. Taxonomy alignment could not be achieved for this economic activity due to the lack of necessary evidence to fulfil the criteria of it making a substantial contribution.

The method for calculating revenue, capital expenditure (CapEx) and operating expenditure (OpEx) has not changed in any material respect.

Key performance indicators (KPIs)

A dedicated approach was formulated for each KPI in order to analyse the Taxonomy-aligned proportion of the revenue, capital expenditure (CapEx) and operating expenditure (OpEx) KPIs derived from the respective economic activities.

Revenue

Revenues in the denominator include revenue of KEUR 1,097,236 (2023/24 1,126,97) generated from the sale, installation and repair of luminaires, as well as from the sale, installation and repair of LED modules, ballasts and the hardware and software for lighting control systems. These revenues are allocated to the economic activities CCM-3.5 (g) (j) (m) and CCM-7.3 (d). The templates show the quantitative breakdown of revenue between the various economic activities. The consolidated Group amounts are used as the basis for measuring revenue, the disaggregation of which can be found in Annex 2.6.4.1 Revenues.

Taxonomy-aligned revenue of KEUR 263,464 (2023/24 260,473) in the numerator corresponds to the proportion of revenue that meets the technical screening criteria.

The technical screening criteria for economic activity CCM-3.5 (g) define light sources rated in the highest two populated classes of energy efficiency in accordance with Regulation (EU) 2017/1369 of the European Parliament and of the Council on energy use labelling and delegated acts adopted under that Regulation as Taxonomy-aligned. The European Product Registry for Energy Labelling (EPREL) lists classes of energy efficiency A and B as the highest popula-

ted classes of energy efficiency for light sources. Accordingly, only revenue from sales of luminaires categorised as energy efficiency class A or B is recognised as Taxonomy-aligned. As emergency lighting is not assigned an energy efficiency class under the relevant EU regulation, the technical screening criterion is not applicable.

Product updates responsible for improving energy efficiency in the lighting segment led to a slight year-on-year increase in the proportion of Taxonomy-aligned revenue. The proportion in the component segment remained stable at a high level.

CapEx

Capital expenditure in the denominator of KEUR 89,713 (2023/24 64,164) corresponds to additions to property, plant and equipment, assets under construction and intangible assets, including IFRS 16 right-of-use assets reported in the IFRS consolidated financial statements (see Annex 2.6.6.2 Other intangible assets and 2.6.6.3 Property, plant and equipment). Capital expenditure is allocated to the economic activities CCM 3.5, CCM-6.4, CCM-6.5, CCM-7.3 to 7.5, CCM-7.7, CCM-8.1, CE-1.2 and CE-4.1. The consolidated Group amounts are used as the basis for measuring CapEx.

Taxonomy-eligible CapEx contains investments in category (a), (b) or (c) of the Delegated Act supplementing Article 8 1.1.2.2. Examples include:

- Investments in machinery and tools for manufacturing energy-efficient lighting or LED components
- Investments in the product development of energy-efficient lighting or LED components, and hardware and software for lighting control systems

Taxonomy-aligned CapEx of KEUR 23,389 (2023/24 17,634) in the numerator is calculated in the same way as for revenue, i.e. Taxonomy alignment is determined on the basis of compliance with the technical screening criteria. In the 2022/23 financial year, a CapEx budget with total capital expenditure of

KEUR 80.147 was drawn up and approved for the development of a product line that is particularly energy-efficient (energy efficiency class A or B), contributes to climate change mitigation, and has a development period lasting several years. The resulting Taxonomy-eligible capital expenditure incurred for economic activity CCM-3.5 and the environmental objective of climate change mitigation are shown as 100% Taxonomy-aligned. Taxonomy-aligned CapEx is allocated to the following economic activities:

IN KEUR	ADDITIONS TO TANGIBLE ASSETS	INTERNALLY PRODUCED AND PURCHASED INTANGIBLE ASSETS	RIGHTS OF USE TO ASSETS	TOTAL	THEREOF PART OF A BUSINESS COMBINATION	THEREOF PART OF A CAPEX PLAN
CCM-3.5	12,881	9,686	0	22,567	0	10,019
CCM-6.4	269	0	0	269	0	0
CCM-6.5	0	0	498	498	0	0
CCM-7.4	18	0	0	18	0	0
CCM-7.5	37	0	0	37	0	0

OpEx

OpEx encompasses all direct, non-capitalised costs for research and development expenses, building renovation measures, maintenance and repair expenses and short-term leases. The consolidated Group amounts are used as the basis for measuring OpEx, the disaggregation of which can be found in Section 2.6.4 in the Annex. Taxonomy-eligible OpEx only covers some of the actions required to maintain the functionality of property, plant and equipment.

Taxonomy-eligible OpEx refers to operating expenditure in either category (a) or (c) of the Delegated Act supplementing Article 8 1.1.3.2. Examples include:

- Direct operating expenses attributable to Taxonomy-eligible economic activities (production of energy-efficient lighting, etc.)
- Pro rata OpEx for Taxonomy-eligible research projects
- Other operating expenditure required to maintain the functionality of property, plant and equipment

The total operating expenditure (OpEx) in the denominator of KEUR 33,091 (2023/24 29,079) is attributable to the economic activities CCM 3.5, CCM 7.3, CCM 7.4, CCM 7.5, and CCM 8.1. Taxonomy-aligned OpEx in the numerator of 4,573 KEUR (2023/24 4,963 KEUR) is calculated using the same method and is allocated to the following economic activities:

IN KEUR	MAINTENANCE AND REPAIR COSTS FOR TOOLS AND MACHINERY FOR INTERNALLY PRODUCED PRODUCTS	R&D ACTIVITIES FOR INTERNALLY PRODUCED PRODUCTS	TOTAL
CCM-3.5	2,515	2,052	4,567
CCM-7.4	6	0	6

Overview

REVENUES	2024/25		2023/24	
	in KEUR	in %	in KEUR	in %
Absolute revenues	1,097,236	100.0	1,126,975	100.0
thereof taxonomy eligible	1,095,348	99.8	1,124,703	99.8
thereof taxonomy aligned	263,464	24.0	260,473	23.0

CAPEX	2024/25		2023/24	
	in KEUR	in %	in KEUR	in %
Absolute capital expenditures	89,713	100.0	64,164	100.0
thereof taxonomy eligible	77,986	86.9	53,394	83.2
thereof taxonomy aligned	23,389	26.1	17,634	27.5

OPEX	2024/25		2023/24	
	in KEUR	in %	in KEUR	in %
Absolute operating expenditures	33,091	100.0	29,079	100.0
thereof taxonomy eligible	32,822	99.2	28,924	99.5
thereof taxonomy aligned	4,573	13.8	4,963	17.1

	PROPORTION OF TURN-OVER/TOTAL TURNOVER		PROPORTION OF CAPEX/TOTAL CAPEX		PROPORTION OF OPEX/TOTAL OPEX	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	24%	100%	26%	85%	14%	99%
CCA	0%	0%	0%	0%	0%	0%
WTR	0%	0%	0%	0%	0%	0%
CE	0%	0%	0%	2%	0%	0%
PPC	0%	0%	0%	0%	0%	0%
BIO	0%	0%	0%	0%	0%	0%

Turnover

Fiscal year	2024/25			Substantial Contribution criteria					
	Code (2)	Turnover (3)	Proportion of Turnover, year 2024/25 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)
Economic Activities (1)									
Text		TEUR	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL
A. TAXONOMY-ELIGIBLE ACTIVITIES									
A.1 Environmentally sustainable activities (Taxonomy-aligned)									
Manufacture of energy efficiency equipment for buildings	CCM-3.5	262,827	24%	Y	N/EL	N/EL	N/EL	N/EL	N/EL
Installation, maintenance and repair of energy efficiency equipment	CCM-7.3	637	0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		263,464	24%	24%	0%	0%	0%	0%	0%
Of which Enabling		263,464	24%	24%	0%	0%	0%	0%	0%
Of which Transitional		0	0%	0%					
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)									
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL
Manufacture of energy efficiency equipment for buildings	CCM-3.5	799,254	73%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Installation, maintenance and repair of energy efficiency equipment	CCM-7.3	32,631	3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		831,885	76%	76%	0%	0%	0%	0%	0%
A. Turnover of Taxonomy-eligible activities (A.1 + A.2)		1,095,348	100%	100%	0%	0%	0%	0%	0%
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES									
Turnover of Taxonomy-non-eligible activities		1,888	0%						
TOTAL		1,097,236	100%						

DNSH criteria (‘Does Not Significantly Harm’)									
Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1) or eligible (A.2) Turnover, year 2023/24 (18)	Category enabling activity (19)	Category transitional activity (20)
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Y	Y	Y	Y	Y	Y	Y	23%	E	
Y	Y	Y	Y	Y	Y	Y	0%	E	
Y	Y	Y	Y	Y	Y	Y	23%		
Y	Y	Y	Y	Y	Y	Y	23%	E	
Y	Y	Y	Y	Y	Y	Y	0%		T
							74%		
							3%		
							77%		
							100%		

CapEx (Capital Expenditure)

Fiscal year	2024/25			Substantial Contribution criteria					
	Code (2)	CapEx (3)	Proportion of CapEx, year 2024/25 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)
Economic Activities (1)				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL
Text		TEUR	%						
A. TAXONOMY-ELIGIBLE ACTIVITIES									
A.1 Environmentally sustainable activities (Taxonomy-aligned)									
Manufacture of energy efficiency equipment for buildings	CCM-3.5	22,567	25%	Y	N/EL	N/EL	N/EL	N/EL	N/EL
Operation of personal mobility devices, cycle logistics	CCM-6.4	269	0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL
Transport by motorbikes, passenger cars and light commercial vehicles	CCM-6.5	498	1%	Y	N	N/EL	N/EL	N/EL	N/EL
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM-7.4	18	0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM-7.5	37	0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		23,389	26%	26%	0%	0%	0%	0%	0%
Of which Enabling		22,622	97%	97%	0%	0%	0%	0%	0%
Of which Transitional		498	2%	2%					
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)									
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL
Manufacture of energy efficiency equipment for buildings	CCM-3.5	13,277	15%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Transport by motorbikes, passenger cars and light commercial vehicles	CCM-6.5	4,938	6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Installation, maintenance and repair of energy efficiency equipment	CCM-7.3	936	1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM-7.4	6	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM-7.5	23	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Acquisition and ownership of buildings	CCM-7.7	33,453	37%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Data processing, hosting and related activities	CCM-8.1	64	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Provision of IT/OT data-driven solutions	CE-4.1	1,900	2%	N/EL	N/EL	N/EL	N/EL	EL	N/EL
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		54,598	61%	61%	0%	0%	0%	0%	0%
A. CapEx of Taxonomy-eligible activities (A.1 + A.2)		77,986	87%	87%	0%	0%	0%	0%	0%
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES									
CapEx of Taxonomy-non-eligible activities		11,727	13%						
TOTAL		89,713	100%						

DNSH criteria (‘Does Not Significantly Harm’)									
Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1) or eligible (A.2) CapEx, year 2023/24 (18)	Category enabling activity (19)	Category transitional activity (20)
Y/N		Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Y	Y	Y	Y	Y	Y	Y	25%	E	
Y	Y	Y	Y	Y	Y	Y	1%		
Y	Y	Y	Y	Y	Y	Y	1%		T
Y	Y	Y	Y	Y	Y	Y	0%	E	
Y	Y	Y	Y	Y	Y	Y	0%	E	
Y	Y	Y	Y	Y	Y	Y	27%		
Y	Y	Y	Y	Y	Y	Y	94%	E	
Y	Y	Y	Y	Y	Y	Y	4%		T
							21%		
							7%		
							2%		
							0%		
							0%		
							15%		
							0%		
							11%		
							56%		
							83%		

OpEx (Operating Expenditure)

Fiscal year	2024/25			Substantial Contribution criteria					
	Code (2)	OpEx (3)	Proportion of OpEx, year 2024/25 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)
Economic Activities (1)				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL
Text		TEUR	%						
A. TAXONOMY-ELIGIBLE ACTIVITIES									
A.1 Environmentally sustainable activities (Taxonomy-aligned)									
Manufacture of energy efficiency equipment for buildings	CCM-3.5	4,566	14%	Y	N/EL	N/EL	N/EL	N/EL	N/EL
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM-7.4	6	0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		4,573	14%	14%	0%	0%	0%	0%	0%
Of which Enabling		4,573	100%	100%	0%	0%	0%	0%	0%
Of which Transitional		0	0%	0%					
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)									
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL
Manufacture of energy efficiency equipment for buildings	CCM-3.5	26,388	80%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Installation, maintenance and repair of energy efficiency equipment	CCM-7.3	129	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM-7.5	1,725	5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Data processing, hosting and related activities	CCM-8.1	6	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		28,249	85%	85%	0%	0%	0%	0%	0%
A. OpEx of Taxonomy-eligible activities (A.1 + A.2)		32,822	99%	99%	0%	0%	0%	0%	0%
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES									
OpEx of Taxonomy-non-eligible activities		269	1%						
TOTAL		33,091	100%						

DNSH criteria (‘Does Not Significantly Harm’)									
Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1) or eligible (A.2) OpEx, year 2023/24 (18)	Category enabling activity (19)	Category transitional activity (20)
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Y	Y	Y	Y	Y	Y	Y	17%	E	
Y	Y	Y	Y	Y	Y	Y	0%	E	
Y	Y	Y	Y	Y	Y	Y	17%		
Y	Y	Y	Y	Y	Y	Y	100%	E	
Y	Y	Y	Y	Y	Y	Y	0%		T
							77%		
							1%		
							4%		
							0%		
							82%		
							99%		

ENVIRONMENT

E1 | CLIMATE CHANGE

What our transition plan for climate change mitigation includes

This section outlines the Zumtobel Group's material IROs with respect to climate change, in particular GHG emissions. Information is also provided on the management of climate change and GHG emissions. The main sustainability matters are as follows:

E1 | Climate Change:

Actual positive impact: Maximise energy efficiency at customers site while using Zumtobel Group products, trend towards energy-efficient products as a requirement

Actual negative impact: Scope 1 & 2 GHG emissions: emitted during the production phase & Scope 3 GHG emissions: upstream (materials) and downstream (use phase)

E1 | Energy:

Actual negative impact: Use of non-renewable energies along the supply chain & Energy consumption through using products of the Zumtobel Group (customers' site)

Risk: Political global actions may lead to rising energy costs

By strategically anchoring the three pillars of Net-Zero, Circular Economy and Partner of Choice in its sustainability strategy, the Zumtobel Group has highlighted the role of these key sustainability matters. The aforementioned impacts, risks and opportunities cover a short-, medium- and long-term period. Information on the identified climate-related physical risks as well as the climate-related transition risks can be found below in SBM-3.

ESRS 2 SBM-3 | Resilience analysis

The Zumtobel Group operates on the basis of a robust business strategy that places a focus on long-term business success and sustainability. The Group-wide resilience analysis forms an integral part of the strategic management process and consequently of the integrated management system. Findings from this analysis may lead to adjustments to the strategy, business model and physical risks stemming from the assumed climate change scenario, as well as transition risks arising from the transition to a low-carbon economy.

As part of its context analysis and materiality assessment, the Zumtobel Group identifies and assesses material internal and external topics related to political,

economic, sociocultural, technological, environmental and legal impact drivers as well as the requirements of its stakeholders. The assessment also involves identifying corresponding financial opportunities and risks, reviewing the business model and strategic direction, and defining and planning corresponding actions and activities. Climate-related impacts on all lighting and components plants are directly identified in a climate risk and vulnerability assessment and reviewed on an annual basis. All current potential environmental circumstances that may affect the Zumtobel Group are evaluated at each location as part of the assessment. Actions that have already been implemented are also reviewed and new measures defined.

In terms of the strategic management process, the short-term time horizon for transition risks is defined as one financial year, the medium-term as 2-5 years and the long-term as 5-10 years. Two climate scenarios (4.5 and 8.5) are used to determine potential physical risks in the climate risk and vulnerability assessment. In terms of current climate impacts, the short-term time horizon is defined as one year and the medium-term as five years. The long-term time horizon is defined as 20 years and beyond. The long-term time horizon for physical risk therefore differs from the long-term time horizon for transition risks. This distinction is made in order to be able to identify and respond to potential impacts of climate change. The Zumtobel Group focuses on the five-year medium-term time horizon. The climate scenarios used are methodologically consistent with the financial report.

Climate-related physical risks

At the time this report was being created, the assessment of the Zumtobel Group's production facilities did not indicate exposure to any material climate-related physical risks. Increased precipitation intensity, flooding and hail currently represent potential physical risks and are covered by an insurance policy. Appropriate action is being taken to address these risks. Potential impacts such as damage to assets, disruptions in procurement, or production stoppages have also been taken into account. All ISO 14001-certified locations have prepared a hazard prevention plan which includes procedures to manage climate and other risks.

An analysis of the long-term climate scenarios showed an increase in the number of hot days, dry periods and an increase in the number and intensity of extreme weather events but did not identify any major risks or need for short-term action. The analysis of the physical risks at all locations showed that the Zumtobel Group is not materially affected by climate change. With regard to the value chain, there is a potential risk of disruptions in the upstream value chain due to extreme weather events.

Climate-related transition risks and assessment of the Group's strategy and business model

Political and legal developments have led to an increase in reporting and disclosure requirements that has been accompanied by stricter legislation, e.g. on the reduction of emissions. These developments were proactively included and assessed in the context and materiality analysis of the management system and followed by the timely implementation of appropriate action. Targets were formulated to reduce emissions, and reduction measures to reach Net-Zero have already been defined and implemented. The Zumtobel Group is exposed to the risk of volatile energy prices. However, this risk does not negatively impact the company's strategy and business model. Due to political and legal changes, carbon pricing for materials such as steel and aluminium could present another future transition risk. Other potential risks result not only from market trends but also from customer demands for environmentally friendly products and services and the inclusion of a company's sustainability performance in purchase decisions. In addition to expanding the offering of energy-efficient products and sustainable services, the Zumtobel Group pursues a strategy that is designed to continuously develop and improve its sustainability performance along the entire value chain. The Group's reputation could potentially be harmed if products and services are not sustainable or are perceived as not sufficiently sustainable. Communication that is neither credible nor fact-based can lead to a loss of confidence. In light of this, the Zumtobel Group attaches great importance to exclusively fact-based communication on sustainability and environmental issues.

Two trends can be observed in relation to sustainability data: For one, efforts made by legislators and associations to standardise data and, for another, transparency requirements imposed by national or regional initiatives that are difficult to fulfil. Examples of standardisation efforts include the Ecodesign for Sustainable Products Regulation (ESPR) at the product level or the Energy Performance of Buildings Directive (EPBD) at a building level. In order to meet customers' requirements, the environmental impact of products is systematically documented by independently validated environmental product declarations. The progress made by the Zumtobel Group in improving its sustainability performance can be seen, for example, in the external EcoVadis rating. In the transition to a decarbonized economy, potential risks are met with significant opportunities.

The material internal and external issues identified did not give rise to any material risks from transition events with a significant impact on the Zumtobel Group's assets and business activities. The risks arising from the transition events have been assessed. Corresponding actions are defined and planned and are implemented on an ongoing basis according to the priorities set.

Transition events have been considered up to a time horizon of ten years. No noteworthy changes in climate-related impacts have been ascertained in the climate scenarios applied for this period. No assets and business activities have been identified that are incompatible with a transition to a climate-neutral economy or that require significant effort to be compatible with a transition to a climate-neutral economy. The climate risk and vulnerability assessment of the lighting and components plants is taken into account accordingly by the insurance policy in the impairment test in the financial reports.

The following table lists the current ISO certificates for the Zumtobel Group's production sites.

ISO CERTIFICATION	ISO 9001:2015	ISO 14001:2015	ISO 45001:2018	ISO 50001:2018
Head Quater Dornbirn, AT	X	X	X	X
Lighting Segment Dornbirn, AT	X	X	X	X
Lighting Segment Lemgo, DE	X	X	X	X
Lighting Segment Spennymoor, UK	X	X	X	X
Lighting Segment Niš, RS	X	X	X	X
Lighting Segment Les Andelys, FR	X	X	X	
Lighting Segment Highland, US		X		
Components Dornbirn, ATx	X	X	X	X
Components Niš, RS	X	X	X	X
Components Spennymoor, UK	X	X	X	X
Components Shenzhen, CN	X	X		
Share of certified European locations in %	100%	100%	100%	89%
Share of all certified locations in %	91%	100%	82%	73%
Total	10	11	9	8



E1-1 | Transition plan for climate change mitigation

The Zumtobel Group supports the goals set in the 2015 Paris Agreement and has consequently committed to the Science Based Targets initiative (SBTi) in 2023. In autumn 2024, SBTi validated the Zumtobel Group's emission reduction targets. This encompasses the target of reaching Net-Zero in all three Scopes by 2050. See E1-4 for more details.

The following description lists the key decarbonisation levers that will be rolled out in the coming years in order to reduce emissions.

Scope 1 and 2: Direct and indirect emissions from own operations

Decarbonisation lever 1 | Gradual transition of the company fleet to electric vehicles Replacing conventional vehicles with electric or other low-emission propulsion systems will reduce direct (Scope 1) emissions generated by the vehicle fleet. The Zumtobel Group aims to double its number of electric vehicles compared with the 2024/25 financial year. The Zumtobel Group does not expect to incur any significant additional costs as a result of this transition.

Decarbonisation lever 2 | Further expansion of renewable energy at non-European plants Transition to electrical energy from renewable sources at international production sites is a key lever for reducing Scope 2 emissions. Fossil fuels will be replaced by wind, solar, or hydropower.

Scope 3: Indirect emissions from the value chain

Decarbonisation lever 3 | Sustainable procurement strategy: The Zumtobel Group is increasingly focussing on the procurement of sustainable raw materials and recycled secondary materials. The selection of sustainable suppliers reduces upstream emissions. However, the effectiveness of this action depends on technological advances and their commercial availability. At this time, it is not yet possible to reliably estimate the potential future additional costs for the Zumtobel Group arising from a change in the main suppliers of recycled secondary materials. Given the long-term time horizon and the currently unclear implementation pipeline, cost estimates have intentionally been omitted in this regard.

Decarbonisation lever 4 | Increasing the energy efficiency of the product portfolio: More energy-efficient products reduce emissions during the use phase by customers. This is a key lever as the vast majority of emissions is generated by the use of sold products. In light of this, the Zumtobel Group is focussing on further increasing energy efficiency. However, the potential of this lever is subject to physical limitations. The Zumtobel Group's ability to exert influence lies in continually increasing the sales volume of more energy-efficient products.

Decarbonisation lever 5 | Increase in the share of dimmable products in the product portfolio: Dimmable lighting allows end customers to control their energy consumption as required and thereby reduce consumption and the associated emissions. One of the Zumtobel Group's goals is to continually increase the share of these products sold.

Decarbonisation lever 6 | Decarbonisation of the energy mix (passive action): Greening the grid is an external yet significant factor. The Zumtobel Group benefits from the increasing availability of renewable energy in the grid, which further reduces indirect emissions generated from the use of products by customers. This action lies outside the sphere of influence of the Zumtobel Group but is nevertheless a decisive factor when it comes to target attainment. Based on the latest forecasts from the European Environment Agency (EEA), the Zumtobel Group is expected to achieve its set climate targets – provided that the EU implements the planned decarbonisation of the power grid to the extent envisaged

Locked-In emissions

Locked-in emissions generated by the Zumtobel Group arise primarily from the sale of products. Gradual adjustments to product design under the Circular Design Rules (CDRs) will be reflected in the GHG footprint over the long term through lower Scope 3.1 emissions (purchased goods and services). The establishment of a circular economy harbours the potential to significantly reduce locked-in emissions. Products designed for prolonged use, repairability and reuse reduce the need for raw materials and related emissions.

Financial resources allocated to the Climate Transition Plan are described in more detail under E1-3 Financial resources for action plans. At the time of reporting, both operating and capital expenditure are considered insignificant from a financial perspective. As a result, a link to the corresponding EU Taxonomy KPIs cannot be established. In the 2024/25 reporting period, there were no significant investments in activities related to coal, oil or natural gas. The Zumtobel Group is not exempt from the EU Paris-aligned benchmarks.

The Climate Transition Plan is embedded in both the general corporate strategy FOCUSED[+] – the 'E' standing for Environment & Engaged Employees – and in the sustainability strategy. Moving forward, the timing of the Climate Transition Plan and the financial planning will be synchronised.

Both the transition plan and the actions derived from it were defined in close coordination with the specialist departments in the fourth quarter of the 2024/25 financial year. The Management Board has approved the Climate Transition Plan. Continuous progress can be expected from the 2025/26 financial year onwards. The Zumtobel Group analyses the entire value chain with respect to material decarbonisation actions.

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

The FOCUSED[+] strategy sets the strategic direction of the Zumtobel Group. Environmental issues are incorporated in the Zumtobel Group's sustainability strategy through the letter E – Environment and Engaged Employees – and in the Group's integrated management system. As a result, the material impacts, risks and opportunities related to climate change mitigation and adaptation are considered to be of significant importance within the Group.

An active environmental and energy management system forms an integral part of the Zumtobel Group's integrated management system. The environmental and energy policy lays down principles and objectives related to environmental protection and energy efficiency. These principles serve as a guide for the Group's own workforce in their day-to-day activities, thereby also raising awareness of the need to use resources sustainably. The Group's environmental and energy policy have been approved by the Management Board and

can be found on the Group's website for all internal and external stakeholders. Operational implementation is driven by global and local management teams. However, all employees contribute to achieving the environmental and energy targets.

By receiving ISO 14001 and ISO 50001 certificates, accredited certification partners have verified the effectiveness and continuous improvement of the integrated management system in place within the Zumtobel Group.

With its environmental policy, the Zumtobel Group is committed to actively contribute to mitigating climate change. Environmental impacts on the Group form an integral part of the ISO 14001 standard, which is why climate change and climate change adaptation are relevant aspects of the Zumtobel Group's environmental policy. Climate change is taken into account and documented in the climate risk analysis.

The Zumtobel Group considers that ongoing improvement of energy-related performance and increasing the share of renewable energy will make a major contribution to careful, efficient use of resources.

The Zumtobel Group not only demonstrates its efforts to improving sustainability performance in its own business activities but is continually expanding its commitment to due diligence in relation to environmental and energy impacts throughout the value chain.

Science Based Targets initiative (SBTi)

By committing to the Science Based Targets initiative, the Zumtobel Group has also underscored its commitment to achieving the target of keeping global warming below 1.5 degrees. Implementation and compliance are consistently adhered to with the help of a transition plan and are continuously promoted by the Group and all of its business partners. The obligation to reduce emissions and achieve targets in accordance with SBTi is laid down in the Code of Conduct for the Group's own workforce. By requiring all business partners throughout the value chain to sign the Code of Conduct for Business Partners, the Zumtobel Group has also incorporated its business partners into its environmental responsibility. The codes of conduct fall under the responsibility of the Management Board.



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

The actions outlined below were initiated in the 2024/25 financial year.

Projects and continuous improvement in the 2024/25 financial year

LIGHTING SEGMENTS

COMPONENT SEGMENTS

Dornbirn, AT:

Two soldering machines in the components plant have been replaced by a new, modern, energy-efficient soldering unit and are in the process of being installed and implemented. An energy management software package for analysing and reducing energy consumption has been rolled out at both the components plant and the lighting plant. Compared with the previous financial year, the components plant succeeded in reducing its total energy consumption by 3% (previous year 3,415 MWh; reporting year: only 3,299 MWh).

In the lighting plant, heating, cooling and ventilation management have been adapted to production and shift planning. Machinery and systems are shut down on non-working days to optimise energy consumption. A smart control system has also been installed for the air compressors. Low-temperature powder coatings are now used in the coating process over four production days to reduce the firing temperature. This saved 1% of total energy at the Dornbirn lighting plant. The Zumtobel Group expects that it could save up to 10% compared with the same months in the previous year. In April, for example, energy consumption per burner runtime was reduced from 604 kWh to 518 kWh. Optimisation of the air compressors lowered energy consumption in kWh/m³ by up to 10% in the last four months of the financial year. These actions facilitated total CO₂e-emissions reductions of 24% at the lighting and components plant. (previous year: 755 t; reporting year: 571 t)

Lemgo, DE:

In Lemgo, the air supply for the wet paint aggregate has been converted to district heating. Two new energy-efficient injection moulding machines requiring 25% less energy were installed. The offices have been equipped with the latest energy-efficient lighting. These changes and optimisations led to a CO₂e-emission reduction of 29% to 157 t (previous year: 219 t).

Niš, RS:

In Niš, heating, cooling and ventilation management have been adapted to production and shift planning. Machinery and systems are shut down on non-working days to optimise energy consumption. The gas boilers were also cleaned to improve their energy efficiency. These improvements have contributed to a more conscious use of energy in day-to-day operations. In the lighting plant, low-temperature powder coatings are now used in the coating process to reduce the firing temperature. The measures at the Niš site achieved savings of 111 t, which corresponds to a reduction of 11%.

Shenzhen, CN:

The share of green energy at the Shenzhen plant has been improved from 29% to 46% in the 2024/25 financial year. The compressed air system has also been optimised, leading to significant energy savings. A wave soldering machine, a cooling unit and a reflow system were replaced by new, energy-efficiency equipment. These improvements reduced CO₂e-emissions at the site by 14% (reporting year: 1,736 t; previous year: 2,019 t).

Spennymoor, UK:

A photovoltaic system is being installed on the roof and is expected to be commissioned in June 2025. This installation allows the production plant itself to generate up to 2 GWh per year. In the components plant, four soldering machines have been replaced by two new, more energy-efficient models, resulting in energy savings of 50%. The nitrogen generator was also replaced and the number of wave soldering machines reduced. Optimisation of the powder coating aggregate has reduced gas consumption at the lighting plant by 17%. Numerous measures have been implemented to reduce the consumption of heating energy in production. The above optimisations at the Spennymoor site have reduced CO₂e by 209 t (total emissions in the reporting year: 941 t, previous year: 1,150 t).

Roadmap for reducing emissions by 2030

The roadmap for reducing GHG emissions is based on the Climate Transition Plan (CTP). The objectives have been defined in close cooperation with the relevant specialist departments and are being systematically pursued. The focus in this regard is on significant sources of emissions, particularly emissions related to the use of the Zumtobel Group products as well as the upstream emissions from the purchase of raw materials. Reduction targets are agreed on an annual basis for Scope 1 and 2 emissions in order to achieve specific savings potential. All reduction measures for Scope 3 emissions are applicable to the entire Group and have been developed in collaboration with the relevant specialist departments. The roadmap is a strategic guide that systematically maps both operational measures and long-term structural changes.

The list below outlines the main emission decarbonisation levers that will be rolled out incrementally over the upcoming financial years until 2030. A description of these key levers is provided under E1-1.

Scope 1 & 2: Direct and indirect emissions from own operations

- The Zumtobel Group is focussing on doubling the number of electric vehicles in its vehicle fleet by 2030. This action was launched in the 2024/25 financial year and will be implemented on an ongoing basis over the coming years. Greenhouse gas emission reductions resulting from this action are expected to amount to approximately 300 tCO₂e per year.

- Transition of the Shenzhen component production plant to 100% electrical energy from renewable sources by 2030. This action was initiated in 2024 and will be achieved by increasing the share of electrical energy in the energy mix each year. The expected greenhouse gas emission reduction compared with the base year (2020/21) for Scope 1 & 2 emissions amounts to roughly 3,900 tCO₂e.

Scope 3: Indirect emissions from the value chain

- Sustainable procurement strategy for the entire Zumtobel Group. The anticipated reduction in greenhouse gas emissions under this action amounts to around 42% of the product related purchased materials compared with the base year for Scope 3 (2022/23).
- Increased efficiency of the Zumtobel Group's entire product portfolio.
- Increase in the dimmable share among the Zumtobel Group's entire product portfolio.
- Passive action: decarbonisation of the energy mix. As a result of this action, the Zumtobel Group expects to reduce Scope 3 GHG emissions by around 44% compared with the base year (2022/23).

The Zumtobel Group's implementation of actions in relation to the Climate Transition Plan depends in part on the availability and allocation of external financing as well as on the technological development of the Group's business partners.

The Climate Transition Plan represents a long-term action plan for the Zumtobel Group. Reduction targets for Scope 1, 2, and 3 GHG emissions were set as milestones for the period up to 2030. The financial resources allocated to the Climate Transition Plan cover the operating expenditure (OpEx) and capital expenditure (CapEx) required for the current reporting period as well as for the short-, medium- and long-term future up to the projected achievement of the reduction targets in 2030. From a financial perspective, the operating expenditure and capital expenditure required to implement the Climate Transition Plan are not considered significant at the time of reporting. However, future expenditure is contingent on the development of external market factors and is therefore subject to a degree of uncertainty.

E1-4 | Targets related to climate change mitigation and adaption

As a global manufacturing company, the Zumtobel Group is committed to reducing its impacts on climate change. In light of this, the Group is committed to reducing emissions throughout the value chain to Net-Zero by 2050. Science-based targets require an annual emission reduction of 4.2%. This reduction is directly linked to the goal of limiting global warming to 1.5 degrees set forth in the Paris Agreement. With regard to the SBTi targets, the Zumtobel Group bases its progress on two base years: 2020/21 for Scopes 1 & 2 and 2022/2023 for Scope 3. Base years are selected based on the availability of the data required to calculate emissions.

The emission reduction targets of the Zumtobel Group validated by the SBTi initiative are as follows:

- E1-4 T1: To reduce absolute Scope 1 and 2 emissions by 66% by 2030 compared with the 2020/21 base year (baseline: 21,496 tCO₂e).
- E1-T2: To reduce absolute Scope 3 emissions by 42% by 2030 compared with the 2022/23 base year (baseline: 16,903,947 tCO₂e).
- E1-T3: **Net-Zero** | To reduce absolute Scope 1 and 2 emissions by 90% by 2050 compared with the 2020/21 base year (baseline: 21,496 tCO₂e).
- E1-T4: **Net-Zero** | To reduce absolute Scope 3 emissions by 90% by 2050 compared with the 2022/23 base year (baseline: 16,903,947 tCO₂e).

The share of the stated emission reduction targets in Scope 1 and 2, both for the target year 2030 and for the net-zero target in 2050, relates to 20% of Scope 1 and 80% of Scope 2. The Scope 2 target includes market-based emissions.

In addition, the Zumtobel Group has set an emission reduction target of 9,000 tonnes of CO₂e for Scope 1 and 2 emissions for the 2025/26 financial year (from 8,701 tonnes of CO₂e in 2024/25) as well as a 3% energy savings target for 2025/26. These targets take into account a production volume increase of 10% for the lighting plants and 4.9% for the components plants. As far as increasing the share of renewable energy in the energy mix is concerned, the Zumtobel Group has set itself the goal of raising the share to 63.7% by 2025/26. At present, the share amounts to 63.0%. No stakeholders outside the Zumtobel Group were included in these defined targets.

Targets achieved in 2024/25

Target attainment in the previous years solely relates to the production sites (not including the sales offices).

- **Emissions:**
The emission reduction target of 9,500 tonnes of CO₂e for Scope 1 and 2 emissions was exceeded with a 9% year-on-year reduction in CO₂e-emissions achieved. This target relates to production sites and is based on the calculation methodology from the previous year without the shift of emissions from Scope 3.8 to Scope 1 and 2 and Scope 3.3 in accordance with ESRS requirements pursuant to E1-6, AR 46(h)ii.
- **Renewable energies:**
The target of increasing the share of renewable energy in the energy mix at production sites to 65% was not fully achieved. At 63.0%, the share of renewable energy still improved substantially from 60.5% in the previous year (2023/24).
- **Energy consumption:**
At 84,058 MWh (figure not including sales offices), the target of reducing energy consumption to below 82,000 MWh was not fully achieved. However, the lighting brands and Tridonic achieved their target and also improved energy intensity in production. The vehicle fleet consumed 2,000 MWh more energy than in the previous year.

E1-5 | Energy consumption and mix

The metrics listed below concerning energy consumption and energy mix include the five Zumtobel Group production sites, including the three management sites for the lighting brands in Dornbirn. The entire fleet was documented and included in the figures. In accordance with the CSRD, global sales offices were also included for the first time in the 2024/25 reporting year. The figures have not been cross-checked by any external parties.

Volume-based consumption at the production plants is documented by the site managers in the central environmental report and monitored by Global Quality. Consumption figures are taken from invoices or from the reporting system. The classification of consumption into renewable and non-renewable energy is based on the energy source: for instance diesel, which is fossil and non-renewable. For electricity, the composition provided by the supplier is used.

Country-specific residual mix data is used to categorise the energy used by the sales offices in accordance with the Greenhouse Gas Protocol (GHGP). The European Residual Mix data published by the Association of Issuing Bodies (AIB) for European countries was used as the source for the percentage allocation of volume-based data. The allocation for non-European countries is based on data published by the International Energy Agency (IEA). These sources distinguish between electricity consumption from fossil

fuels (coal, petroleum, natural gas, or other) and nuclear energy, as well as purchased or acquired electricity from renewable sources. The coverage rate for electricity consumption is 97% of the square meters in use. These consumption figures are extrapolated to the total usable area (in square meters). In terms of fuel consumption, consumption is directly allocated to the respective fuel types (oil, gas and district heating). For sales offices where operating costs are included in the rent, the allocation is based on a worst-case scenario for consumption involving gas. Consumption of self-generated non-fuel renewable energy includes energy generated by the Group's own photovoltaic installati-

ons. The Zumtobel Group generated 1,409 MWh of renewable energy in the 2024/25 financial year.

As a manufacturer of lighting equipment (NACE code C27.40), the Zumtobel Group operates in a sector with a high climate impact as defined by Commission Delegated Regulation (EU) 2022/1288. Accordingly, all activities are included in the calculation of total energy consumption and net revenue. Please consult the 'Revenue' item in the consolidated income statement (page 109, section "1.3.2 The development of business") for more information on net revenue.

ENERGY CONSUMPTION AND MIX IN MWH		2024/25
Fuel consumption from coal and coal products		0
Fuel consumption from crude oil and petroleum products		11,366
Fuel consumption from natural gas		17,579
Fuel consumption from other fossil sources		0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources		4,413
Total fossil energy consumption		33,358
<i>Share of fossil sources in total energy consumption [%]</i>		<i>37%</i>
Consumption from nuclear sources		920
<i>Share of consumption from nuclear sources in total energy consumption [%]</i>		<i>1%</i>
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)		2,054
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources		52,060
Consumption of self-generated non-fuel renewable energy		1,409
Total renewable energy consumption		55,522
<i>Share of renewable sources in total energy consumption [%]</i>		<i>62%</i>
TOTAL ENERGY CONSUMPTION		89,801
ENERGY INTENSITY PER NET REVENUE		2024/25
Total energy consumption from activities in high climate impact sectors per net revenue [MWh/million EUR]		81.85
Net revenue [million EUR]		1,097.20

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

The Zumtobel Group calculates Scope 1, 2 and 3 GHG emissions using the following formula from the GHGP Standard: $\text{GHG} = \text{activity data} \times \text{emission factor}$.

Scope 1 & 2

The emission factors and the CO₂e-emissions required to calculate Scopes 1 & 2 are identified and made available on a global scale. The database used for this can be seen in the table below. The corresponding calculation methodology as well as the associated sources used for emission factors can be found in the table below. The aim when calculating emission factors and CO₂e-emissions is to obtain a verifiable figure and to record the supporting documentation behind this figure. If changes occur during the year, they are recorded and evidenced.

Leased assets previously reported under Scope 3.8 are now classified under Scopes 1 & 2 if the Zumtobel Group exercises operational control over the sites in question. To ensure data comparability, the data is calculated back to the base year. The calculation methodology is specified in the global Environmental Report, according to which the energy consumption in MWh is multiplied by the emission factor in t/MWh.

The market-based emissions of the Zumtobel Group at the production sites comprise the following contractual instruments:

The EECS (European Energy Certificate System) accounts for 18%, REGO (Renewable Energy Guarantees of Origin) for 13%, GEC (Green Electricity Certificate) for 2% and Guarantees of Origin (GO) for 2%; guarantees of origin for hydropower from Austria are also available for 48% of market-based emissions.

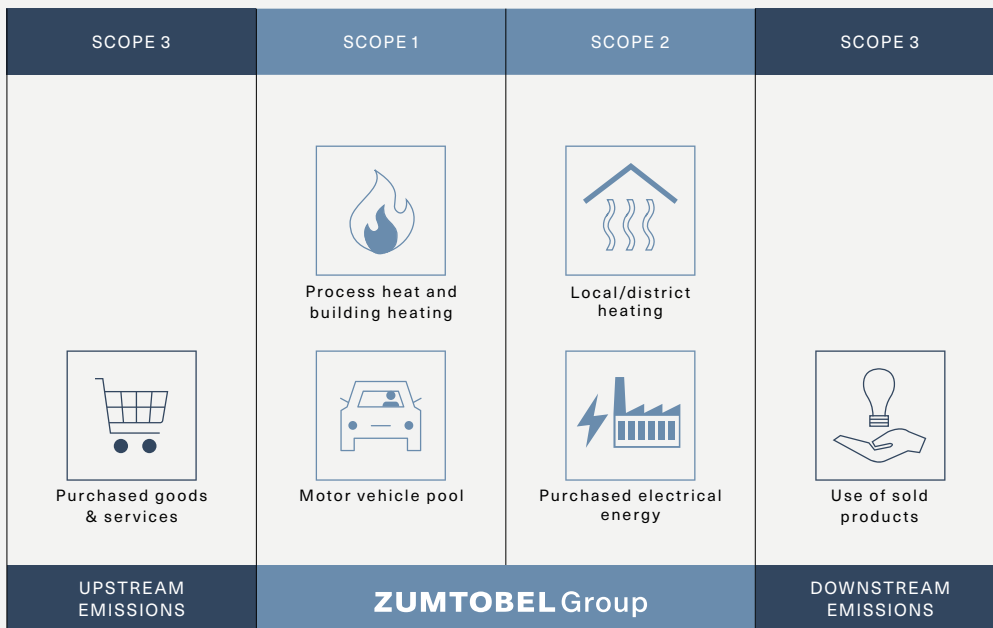
In the 2024/25 financial year, Zumtobel Group's biogenic emissions (for district heating in scope 2) amounted to 1,783 tCO₂e.

Scope 3

The Zumtobel Group reports on a total of eleven categories from Scope 3. Relevant activity data is collected for this purpose. The factors required to calculate emissions are obtained from recognised sources. The corresponding calculation methodology as well as the associated sources used for emission factors can be found in the table below.

There are two categories of Scope 3 emissions which account for 99% of total Scope 3 emissions: Scope 3.1 'Purchased goods and services' and 3.11 'Use of sold products'. The Zumtobel Group does not use any calculation tools to determine Scope emissions.

The exact calculation methodology and any assumptions made when calculating Scope 1, 2 and 3 emissions are outlined on the following page.



Calculation methodology of the emissions

Scope 1

The calculation methodology is described in the global Environmental Report: energy consumption in MWh recorded by the respective sites is multiplied by the emission factor tCO_2e/MWh , which is defined globally. As far as the vehicle fleet is concerned, the litres of fuel used to fill the tanks of company vehicles are recorded and converted into MWh using the respective calorific value of the fuel. | *Data source: Ecoinvent. & UBA*

Scope 2 Market-based

The calculation methodology is described in the global Environmental Report: energy consumption in MWh (volume-based) recorded by the respective sites is multiplied by the emission factor tCO_2e/MWh , which is defined globally. Excluded from this are the emission factors for calculating district heating and electricity, which are market-based and determined and defined locally by the locations. Energy for electric vehicles is available directly in kWh. This figure is subsequently multiplied in the same way by the respective emission factor of the energy source, which is defined globally. |

Data source: Ecoinvent. & UBA

Scope 2 Location-based

The calculation methodology is described in the global Environmental Report: energy consumption in MWh (volume-based) recorded by the respective sites is multiplied by the emission factor tCO_2e/MWh , which is defined globally.

Energy for electric vehicles is available directly in kWh. This figure is subsequently multiplied in the same way by the respective emission factor of the energy source, which is defined globally. | *Data source: Ecoinvent.*

Scope 3.1

The emissions calculation for Scope 3.1 is broken down into product-related (PR) and non-product-related (NPR) goods and services. Product-related emissions are calculated based on the weights of the purchased product groups. To ensure consistency, the emission factors from the same system used to calculate environmental product declarations are used. At present, calculations are based on secondary data. Emissions produced by non-product-related goods and services are calculated using the spend-based method. Each product group is given an emission factor based on the assigned SIC (Standard Industrial Classification). For Scope 3.1 NPR, the accuracy of the emissions calculation has been significantly increased by calculating emissions according to individual product groups. This has made it possible to record the respective emissions with greater accuracy and identify hotspots. In addition, double-counting is avoided by excluding data that has already been included in other Scopes. | *Data source: Sphera & CaDI*

Scope 3.2

Emissions from purchased capital goods are also calculated using the spend-based method. Emission factors are determined in accordance with the SIC. | *Data source: CaDI*

Scope 3.3

The calculation methodology is described in the global Environmental Report: energy consumption in MWh recorded by the respective sites is multiplied by the emission factor t/MWh , which is defined globally. Scope 3.3 Fuel and energy-related activities is now included in the calculation. The inclusion of this additional category captures further indirect emissions that were not previously taken into account. | *Data source: Ecoinvent.*

Scope 3.4

Emissions are calculated based on the actual distances travelled, the weights transported and the mode of transport used (e.g. lorry, rail, ship, air). This is achieved by multiplying the mass, distance and specific emissions factor, so that transport-related emissions can be calculated separately for each mode of transport. | *Data source: Exiobase 3*

Scope 3.5

Emissions from production waste are calculated for the three fractions of recyclable waste, residual waste and hazardous waste. | *Data source: Ecoinvent.*

Scope 3.6

Scope 3.6 emissions are calculated using the travel booking system, which collects the data according to mode of transport (flight, car, train). Since not all business segments are integrated into the booking system, the calculated emissions are then extrapolated from the actual travel costs paid depending on the mode of transport. Overnight stays are not taken into account. | *Data source: Ecoinvent.*

Scope 3.7

Scope 3.7 emissions are calculated on the basis of an employee survey to record the modes of transport used as well as the distances between home and work. Data obtained in this manner is then extrapolated to the entire workforce in order to determine the total emissions from employee commuting. | *Data source: Ecoinvent.*

Scope 3.11

The calculation of Scope 3.11 emissions was adjusted as part of this year's sustainability reporting. Reporting now takes place on the basis of country-specific energy mixes in order to more accurately reflect actual emissions. In addition, energy consumption is calculated over the entire service life of the luminaires sold in the respective application. This makes estimation of environmental impacts more accurate. | *Data source: Ecoinvent.*

Scope 3.12

The emissions calculation for Scope 3.12 emissions follows the same principle as for Scope 3.1 PR. | *Data source: Sphera*

Scope 3.15

Emissions are calculated on the basis of the spend-based method. The proportionate revenue of the Zumtobel Group is calculated. As the Group operates in the same industry, the emission factor is calculated from the corporate carbon footprint and the Zumtobel Group's revenue. | *Data source: Internally*

Remaining Scope 3 categories

- Leased assets previously reported under Scope 3.8 are now classified under Scopes 1 & 2 if the Zumtobel Group exercises operational control over the sites in question. Emissions from leased warehouses will be categorised under Scope 3.4 in the future. As a result, category 3.8 will cease to be included from this reporting period onwards. To ensure data comparability, the data is calculated back to the base year.
- Scope 3.9 emissions are calculated through extrapolation based on the logistics costs incurred or the load volume. The calculation is based on the costs and/or the volume transported, and the emissions from Scope 3.4 are extrapolated accordingly.
- Scope 3.10 emissions (Processing of sold products) are negligible for the Zumtobel Group's products.
- In light of the Zumtobel Group's business activities, categories 3.13 (Downstream leased assets) and 3.14 (Franchises) are not applicable to the Zumtobel Group.

TOTAL GHG EMISSIONS IN tCO ₂ e	RETROSPECTIVE			MILESTONE & TARGET YEARS	
	BASE YEAR ¹	2023/24	2024/25	TARGET 2030	TARGET 2050
Scope 1 GHG emissions					
Gross Scope 1 GHG emissions	5,144		6,786		
% of Scope 1 GHG emissions from regulated emission trading schemes [%]	-	n/a	0%	(66%)	(90%)
Scope 2 GHG emissions					
Gross market-based Scope 2 GHG emissions	16,352		2,915		
Gross location-based Scope 2 GHG emissions	21,304	n/a	18,242		
Significant scope 3 GHG emissions					
Total Gross indirect (Scope 3) GHG emissions	16,903,947	n/a	13,457,851		
Scope 3.1 Purchased goods and services	295,527		397,037		
Scope 3.2 Capital goods	3,083		3,824		
Scope 3.3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	6,951		5,911		
Scope 3.4 Upstream transportation and distribution	12,080		11,207		
Scope 3.5 Waste generated in operations	2,542	n/a	2,542	(42%)	(90%)
Scope 3.6 Business travel	1,255		1,519		
Scope 3.7 Employee commuting	3,969		4,629		
Scope 3.9 Downstream transportation	643		308		
Scope 3.11 Use of sold products	16,547,368		12,997,789		
Scope 3.12 End-of-life treatment of sold products	30,510		33,060		
Scope 3.15 Investments	19		25		
Total GHG emissions					
Total GHG emissions (market-based)	16,930,394	-	13,467,552		
Total GHG emissions (location-based)	16,925,443	-	13,482,878		
GHG INTENSITY PER NET REVENUE					
			2024/25		
Total GHG emissions (market-based) per net revenue [tCO ₂ e/million EUR]			12,274		
Total GHG emissions (location-based) per net revenue [tCO ₂ e/million EUR]			12,288		
Total net revenue [million EUR]			1,097.20		

¹ Base year for Scope 1 & 2: FY2020/21 & Base year for Scope 3: FY2022/23

ENVIRONMENT

E5 | RESOURCE USE & CIRCULAR ECONOMY

How we embed and implement the principles of the circular economy in our company

This section outlines the Zumtobel Group's material IROs in relation to resource use and circular economy, including the way in which they are managed. The main sustainability matters are as follows:

E5 | Resources inflows, including resource use

Actual negative impact: Usage and exploitation of primary resources

E5 | Waste:

Actual negative impact: Waste generated during upstream supply chain and own operations, packaging and disposal

The aforementioned impacts, risks and opportunities cover a short-, medium- and long-term period. The disclosures that describe the process for identifying the impacts, risks and opportunities associated with E5 can be found under ESRS 2.

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

The second pillar of the Zumtobel Group's sustainability strategy is dedicated to the topic of circular economy. The Zumtobel Group strives to ensure that material resources are handled in a responsible manner and that the product development process becomes increasingly sustainable. This explains why circular economy aspects are given top priority right from the earliest stages of product development.

With the Environmental Policy previously referenced under E1-2, the Zumtobel Group is committed not only to actively contributing to climate change mitigation, but also to continuously reducing waste and implementing fundamental circular economy practices. These sustainability matters are incorporated in the ISO 14001 certifications for the production sites in the integrated management system.

In order to fully integrate circular economy into the product development process, the Group also developed an internal tool named Circular Design Rules (CDRs) to design products for the different cycles.

This also goes hand in hand with systematically reducing reliance on primary raw materials, cutting down on waste and optimising circular processes.

Policies related to resource use

With its increasing focus on circularity, material procurement represents a fundamental strategic component of sustainable procurement. One way the Zumtobel Group is working to improve circularity is by actively collaborating with suppliers to record and increase the share of recycled materials. An initiative to increase the use of renewable materials has been launched and intensive research conducted into materials made of renewable resources. The aim behind requiring suppliers to sign the Code of Conduct for Business Partners is to help them promote resource-friendly practices in the upstream value chain. The most senior level in the Zumtobel Group's organisation, the Management Board, is accountable for the Code of Conduct for Business Partners, which applies throughout the entire Group.

The Zumtobel Group's internal Environmental policy addresses issues such as waste prevention and reduction, and the alignment of the Group and products with circular economy rules. This applies to the entire value chain in the product's development process as well as to the product life cycle.

Policies related to Circular Economy

With its Circular Design Rules (CDRs), the Zumtobel Group has an effective and operational tool at its disposal which helps to make the development of luminaires incrementally more circular, transitioning to a circular economy.

The Circular Design Rules are applied throughout the product development process for the Zumtobel and Thorn lighting brands. They consist of three main pillars:

Circular Sourcing
Circular Design
Circular Systems

By applying the CDRs, in particular Circular Sourcing and Circular Systems, both the upstream and downstream value chain are taken into account. Related actions are described in more detail under E5-3.

Material use, design, and preparation and reuse options make it possible to move away from the consumption of primary resources and to instead plan in and increasingly use secondary resources. The Circular Design Rules are a tool that systematically align product development with a circular economy. Negative environmental impacts from primary material consumption and generated waste are mitigated through the implementation of the Zumtobel Group's circular economy strategy (application of CDRs, implementation of circular business models).

Circular Design Rules - an innovation tool to implement the Circular Economy

Circular Design Rules (CDR) give the Zumtobel Group an effective, operative tool to gradually improve circularity in all new lighting brand products. The CDRs include four performance levels that can be reached with a product, whereby each performance level is tied to the attainment of various goals. The Circular Design Rules cover the following three main topic fields which are described in detail below:

Circular Sourcing procurement and use of materials to support a Circular Economy

Material procurement is increasingly focused on circularity and represents an integral part of the Circular Design Rules. The Zumtobel Group's global procurement team works continuously with suppliers to identify and increase the recycling share of the materials used. Data was improved substantially during the reporting year and a gradual increase in the recycling share was verified together with the suppliers. The collection of recycling rates is based on EN45557 and complies with the requirements of the ESRS (European Sustainability Reporting Standards). Particular attention is also paid to the ingredients of the materials. Notable substances are identified and removed as quickly as possible.

The recyclability of the materials used in luminaires and components is also an important criterion within the CDRs. Preference is given to materials for which good recycling options exist at the end of the product's life cycle. The recyclability of the materials is determined in accordance with the EN45555 standard.

Circular Design design based on the principle of disassembly and durability

The design principle "Design for Disassembly" provides the foundation for the quick and easy disassembly of materials and components at the end of the product's use phase. In the "Circular Design" chapter of the CDRs, the consistent application of this principle, the design of interfaces for future upgrades, as well as the easy accessibility and disassembly of spare parts are addressed. This means that, right from the development and design process, it is ensured that:

- Components can be dismantled and replaced quickly and easily, allowing the product to be modernized simply and efficiently (Maintenance & Upgrade), thereby extending the product's useful life for the customer.
- The product can be disassembled into its individual parts cost-effectively for remanufacturing, or the materials can be completely separated for high-quality recycling.
- Already during the product development phase, Zumtobel Group evaluates which components are potentially suitable for reuse as part of a remanufacturing process.

For all new luminaire developments, the design concept focuses on good disassemblability and modularity. In this financial year, the PANOS III (from the Zumtobel lighting brand) and the AVENUE outdoor luminaire (from the THORN brand) were launched. These two product examples underline this approach and serve as showcase examples of circular product features integrated into the design.

Circular Systems establishment of Circular Systems

The aim of the Zumtobel Group is to create high value and offer an attractive range of services for customers while using as little primary material as possible. For this reason, new opportunities and circular business models are being developed to extend product lifespans and to reuse materials and components through remanufacturing, thereby closing the loop.

The focus is on the following cycles:
Maintenance, Repair & Upgrade, Refurbishment and Remanufacturing

The Group Sustainability department is working together with the specialist departments to advance the strategy. Related activities are monitored by the Management Board. Preventive actions to avoid waste generation are pursued through the use of recycled materials and recyclable materials and by aligning product concepts with circular economy scenarios at the end of the first use phase.

In the context of circular systems under the CDRs, the circular economy scenarios follow a cascading use principle that preserves as much value as possible and include options for: Maintenance, upgrade, repair and refurbishment, Reuse and remanufacturing, and Recycling

Various solutions within the circular economy cascades are prioritised for the products and their application:

- **Maintenance, Upgrade, Repair & Refurbishment:**

Lighting brands Zumtobel and Thorn offer various spare parts to extend the life of the luminaires at customer sites. The luminaires are designed to make it as simple as possible to dismantle them and easily insert spare parts. Examples of products include TECTON, PANOS, VIVO 2 from Zumtobel Lighting and Avenue, College by Thorn Lighting.

- **Reuse & Remanufacturing:**

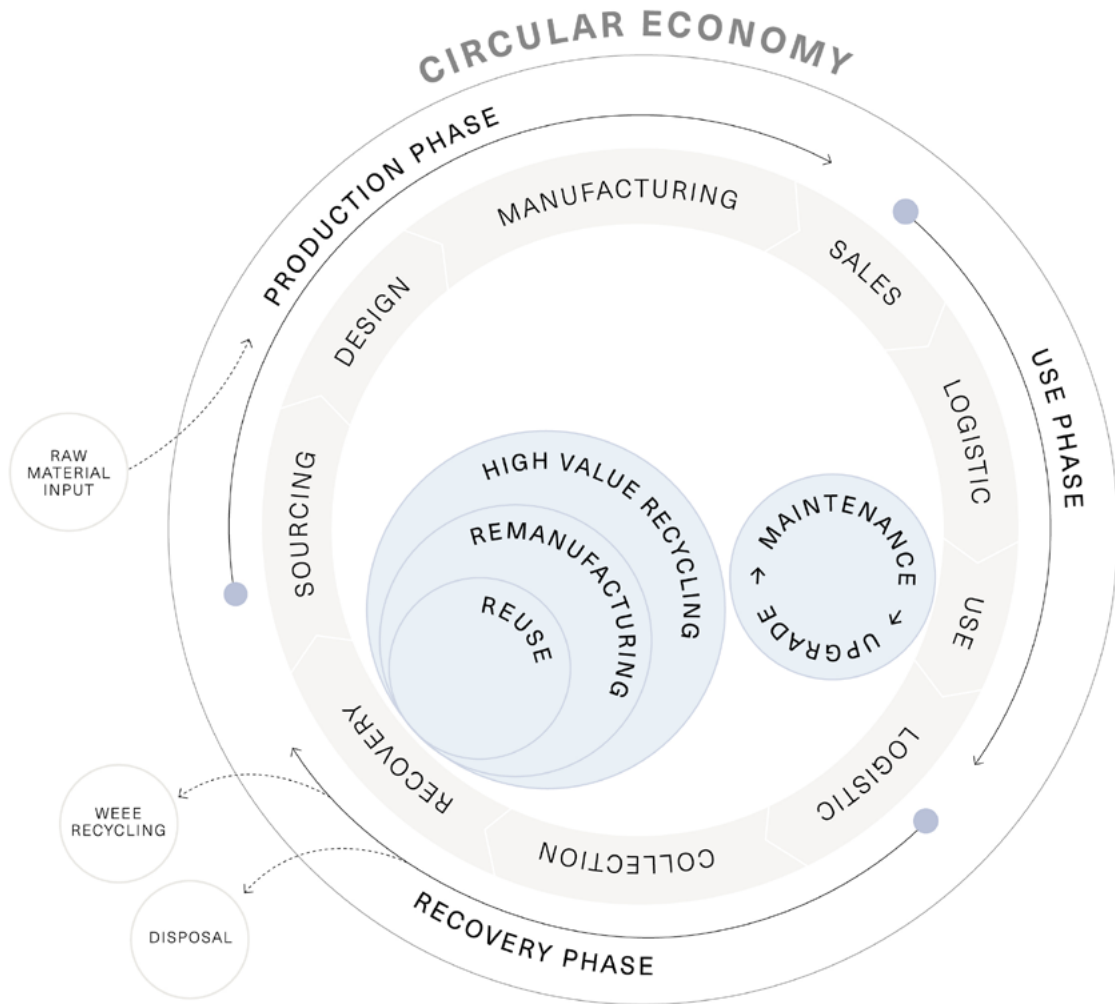
Pilot projects lay the foundation for future services such as remanufacturing options. The goal here is to reprocess as many used components and materials as possible and subsequently use them in new production. Designing and engineering the luminaires in a way that permits this is a prerequisite and is considered in the context of the CDRs during the design phase for the products. The new TECTON II generation featuring a remanufacturing option is available in the retail segment for the first time. Over the coming years, remanufacturing options will be available for other products as well.

- **Recycling:**

The Zumtobel Group is subject to the EU WEEE Directive and is therefore financially responsible for the disposal of its electrical equipment. Its contribution helps support the infrastructure for collecting and recycling electronic equipment. Waste is registered and reported in accordance with national regulations in order to promote environmental protection and the recovery of valuable resources.

The reusability of both the materials and the product is calculated and evaluated at the start of product development phase. By prioritising the use of recyclable as well as separable materials and components in the product, the Zumtobel Group aims to reduce the generation of residual waste at the end of the life cycle where possible.

The focus here is on preventing and reducing waste along the entire value chain used to create products and services as well as in relation to the entire product life cycle. At the production plants, priority is given to preventing and reducing all materials related to production, separating waste and recycling the waste generated.



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

All actions are monitored and assessed in line with the defined target settings. Both human and financial resources are available for implementing actions. The human resources associated with resource use at the Zumtobel Group are provided by the Global Purchasing department. Employees from Group Sustainability, Global Quality and Product Management cover the personnel requirements associated with circular economy.

Actions related to resource use and waste

The Zumtobel Group strives to use raw materials sparingly and to recycle materials. Efficiently use of materials and minimisation of waste as well as unnecessary scrap are important factors in this regard.

Waste management governed by local waste management policies at the production sites forms a key component of the environmental management systems, meets the necessary legal obligations and is continually refined. Each production site has appointed a waste officer, follows documented processes and makes detailed records required by law for all waste generated and its transportation. The metrics for waste contain the waste generated in tonnes and are split into the categories of recycled waste, residual waste and hazardous waste.

Actions related to circular economy

As one of the CDRs, circular sourcing is one of three pillars helping to ensure that products manufactured by the lighting brands are circular in nature in the product design and material selection phases, and that the upstream value chain is circular.

Circular Design is another one of the three CDRs and refers to the continuous alignment and improvement of the circularity of products manufactured by the lighting brands as early as the product conceptualisation and design phases.

The third and final pillar of the CDRs – Circular Systems – focuses on the implementation of circular economy scenarios for the lighting brands. The Zumtobel Group aims to offer high value creation and attractive services with the lowest possible use of materials sourced from primary resources. This makes it possible to counteract the identified material sustainability matter related to resource inflows.

New opportunities and partner networks are continually developed in order to extend the product lifespan and adopt a circular approach for products and materials. Priority is consistently given to the following cycles:

Maintenance, upgrade, repair and refurbishment
Reuse and remanufacturing

Projects and continuous improvement in 2024/25

LIGHTING SEGMENTS

COMPONENT SEGMENTS

Resource use and waste

Dornbirn, AT:

A partner was found to recycle powder waste produced by powder coating at the lighting plant. Reusing waste from plastic injection moulding and reducing aluminium cuttings helped to lower the production waste volume for non-renewable materials.

Lemgo, DE:

In Lemgo, the use of efficient new injection moulding machines and the reuse of plastic waste have improved the plastic waste rate. Recyclable materials are also now used for blister packaging and housing for LED modules.

Niš, RS:

Projects aimed at reducing the volume of production waste for aluminium, steel and plastic were completed at the lighting plant. Pallets are also systematically repaired and reused at both the lighting and the components plants.

An ongoing project to change packaging materials at the components plants around the world was launched in the 2023/24 financial year in order to increase the share of recyclable packaging and reduce packaging waste. This trend continued in the 2024/25 financial year, resulting in 99.7% of packaging materials now being made from fully recyclable cardboard. At all component sites, incoming goods are continuously inspected to determine whether the packaging materials provided by suppliers meet the internal sustainability criteria. When deviations are identified, the relevant suppliers are contacted in order to work together to find an improved, more sustainable alternative. This helps conserve resources and save materials beyond the confines of the Group.

Spennymoor, UK:

A vacuum evaporator was purchased for the lighting plant to treat and reuse the waste water produced by the powder coating aggregate. Plastic waste from the injection moulding process was consistently reused, further lowering the plastic waste rate

Circular Economy:

In addition to implementing the CDRs, the Zumtobel Group is working on various projects that promote the incorporation and implementation of a circular economy into the Group. These projects can be broken down into the three CDRs.

Circular Sourcing:

- Initiative to increase the percentage of recycled material in the steel, aluminium and plastic material groups. Continuous monitoring of the status quo and ongoing identification of potential for improvement in partnership with the Zumtobel Group's suppliers
- Research and exploration of bio-based or biodegradable substitutes for fossil based plastics; field testing in selected Zumtobel Lighting products (e.g. IZURA) in the 2024/25 financial year

Circular Design:

- Reduction of packaging materials in the Components segment starting in 2023/24
- Reduction in the use of plastic packaging by the Zumtobel Group

Circular Systems:

- Implementation of further remanufacturing pilot projects in partnership with Zumtobel Lighting customers
- Launch of numerous refurbishment projects around the globe

Cradle to Cradle Certification

Both Tridonic and Zumtobel brand products hold Cradle to Cradle Certified® certifications.

Zumtobel received a Cradle to Cradle Certified® rating in Bronze for its modular ARTELEA free standing luminaire under the challenging version 4.0 valuation standard. PTFE-free paint was developed and used for the certified luminaire.

Through detailed analysis of ingredients, efforts are made to avoid environmentally harmful materials as much as possible. So far, various LED modules and LED drivers have been awarded the Cradle to Cradle Certified® Bronze standard. Currently, Tridonic is aiming for certification according to the latest and significantly stricter Cradle to Cradle Certified® standard 4.1.



Predicting the service life of lighting components - Lifetime Indicator

A key innovation in Tridonic's sustainability efforts is the introduction of the "Lifetime Indicator." This intelligent program provides real-time information about the remaining lifetime of an LED driver. By monitoring critical parameters such as temperature, operating hours, and electrical load, the Lifetime Indicator can predict the expected lifespan of an LED driver. This information is accessible via user-friendly interfaces such as DALI-2 or NFC, enabling proactive maintenance and replacement planning.

The feature offers numerous benefits, including extended product lifetime through timely maintenance, which prevents premature disposal and thereby reduces waste. It also promotes resource conservation through predictive maintenance, minimizing unnecessary spare parts and preserving materials and resources used in the production of new products.

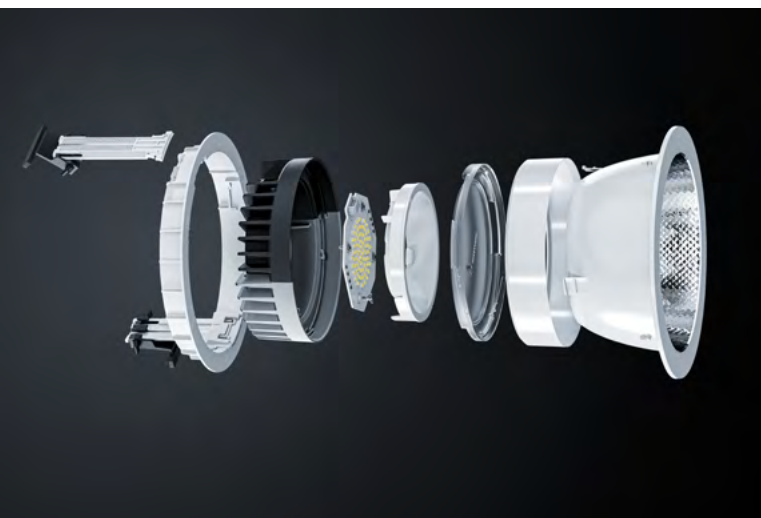
Moreover, it enhances operational efficiency by enabling facilities to proactively plan maintenance activities, avoid unexpected downtime, and ensure smooth operation. These measures contribute to significant cost savings over the product lifecycle. Additionally, the Lifetime Indicator supports warranty optimization and component reuse by allowing customers to decide when to extend warranties for continued performance without unnecessary replacements. With precise insights into the condition of components, they can be reused in other applications, aligning with the principles of the Circular Economy.

Pilotproducts with bio-based materials

Pilot products for new materials that were launched in the 2024/25 financial year were selected to test bio-based and biodegradable materials. These materials can be found in the IZURA luminaire from Zumtobel Lighting, for example. CO₂ reduced, bio-based polycarbonates are also used in products from Zumtobel Lighting (PANOS) and Tridonic (driver housing). With these ongoing initiatives, the Zumtobel Group aims to explore the technical and commercial feasibility of replacing established conventional materials with bio-based ones.



Picture: Nina Bröll



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

All targets are voluntary and are not prescribed by law.

Circular Economy targets for 2025/26:

- E5-3, T1: The Zumtobel Group aims to gradually increase the share of recycled secondary components, products and materials (including packaging).

For the 2024/25 financial year, the figure stands at 28%. The Zumtobel Group seeks to raise this share by 5 percentage points by 2030 compared with the base year FY 2024/25. Meeting the target would help to minimise the use of primary raw materials and promote the sustainable sourcing and use of renewable resources in line with the cascading principle.

Targets are based on disclosures provided by the Zumtobel Group's suppliers about

their expected progress in terms of the share of recycled secondary materials, in particular steel and aluminium. Achievement of the above target depends on technological advances and commercial availability.

In applying its comprehensive CDRs, which have been integrated into all product development activities and encompass the aforementioned focus areas of Circular Sourcing, Circular Design and Circular Systems, the Zumtobel Group is working towards the following targets:

- Circular Sourcing: Waste management, including preparation for proper treatment
- Circular Design: Increasing circular product design (including, for instance, design for durability, dismantling, reparability, recyclability, etc.)
- Circular Systems: Increasing the circular material use rate

Focus on customer-specific packaging in the Components Segment

The successful transition to cardboard packaging has already created a solid basis for the Components Segment to meet the future requirements of PPWR. Special attention is now being paid to adapting the remaining packaging, in particular customer-specific solutions. The Components Segment is also committed to fully converting these packaging solutions to recyclable materials.



Waste targets for 2025/26:

The following targets apply to all of the Zumtobel Group's production sites. They also account for a 10% increase in production volume for the lighting plants and 4.9% for the components plants.

- E5-3, T2: Reduce total waste from 5,072 tonnes in 2024/25 to 5,303 tonnes in 2025/26
- E5-3, T3: Reduce non-recyclable waste from 570 tonnes in 2024/25 to 535 tonnes in 2025/26
- E5-3, T4: Reduce the volume of production waste from non-renewable materials relative to material consumption by 9.2% in 2025/26, down from 9.7% in 2024/25

The goal behind reducing total waste and non-recyclable waste in the production plants is to avoid waste. Use of the ratio of production waste volume of non-renewable materials to material consumption is designed to prevent and encourage sparing use of valuable resources.

The main goal the Zumtobel Group hopes to achieve in its efforts to reduce waste is avoiding the generation of waste in the first place. This goes hand in hand with the processes for increasing the utilisation rate of materials and substances. The next stage involves reusing and recycling recyclable materials both internally and externally. Substances and materials are only sent for thermal processing as a last resort. Due to successful waste avoidance, reduction and recycling, the share of substances and materials sent for thermal processing is very low at the Zumtobel Group.

Targets achieved in 2024/25

Target attainment in the previous years solely relates to the production sites.

- The target of producing less than 5,170 tonnes of waste was exceeded by 1.3% despite the closure of the production site at Les Andelys. The Zumtobel Group's total waste volume in 2024/25 came to 5,072 tonnes.
- The reduction in the volume of production waste from non-renewable materials relative to material consumption to 9.1% was not fully achieved. In 2024/25, the waste volume generated by production came to 9.7%.
- Last year's target of reaching less than 426 tonnes of non-recyclable waste was not met due to waste generated for the closure of the Les Andelys production site and the renovation of the Lemgo site. In the 2024/25 financial year, 570 tonnes of non-recyclable waste were generated.

E5-4 | Resource inflows

Significant resource inflows deemed material to the Zumtobel Group's resource use and circular economy include raw materials (such as metals and plastics), electronic components, wires as well as cables, packaging materials, finished products, merchandise, goods for logistics (pallets) and technical equipment such as production machinery. Resource inflows for sales offices are not taken into consideration due to their low weight share compared to figures for production. The total weight of products and materials can be found in the Resource Inflow Metrics table. The share of biological material is also disclosed as a percentage in the Resource inflow metrics table. The Zumtobel Group defines biological materials as follows: paperboard cardboard, packaging made from ecological raw materials such as industrial starch, and wood & pallets.

The weight of secondary reused and recycled components in products and materials is presented in the table Resource inflows in tonnes. The weights of purchased products and materials are based on the figures disclosed by suppliers, which also applies to information on secondary recycled components, products and materials.

E5-5 | Resource outflows

An overview of the Zumtobel Group's products can be found in section "1.1.2 Products and production locations" of the Group management report.

Durability, reparability and recyclable content

At the EU level, reparability is regulated by the Single Lighting Regulation. The regulation mandates the interchangeability of light sources and control gear in luminaires, which must be fulfilled by all luminaires.

There is currently no established rating system at EU level that goes beyond the requirements set forth in this regulation, which is why the Zumtobel Group developed the Circular Design Rules. With the Circular Design Rules, attention is paid to the reparability of the Zumtobel Group's products early on during the product development phase. The CDRs are applied for all new product developments by the lighting brands.

Product reparability is defined in the CDRs ("Design for Maintenance, Repair") as the ratio of available spare parts to the identified potential consumable components.

RESOURCE INFLOWS IN TONNES	2024/25
Overall weight of technical and biological materials	35,398
Thereof technical materials	31,506
Thereof biological materials	3,892
<i>Percentage of technical materials [%]</i>	<i>89%</i>
<i>Percentage of biological materials [%]</i>	<i>11%</i>
Overall weight of secondary reused or recycled components, secondary intermediary products and secondary materials (including packaging)	9,873
<i>Percentage of secondary reused or recycled components, secondary intermediary products and secondary materials (including packaging) [%]</i>	<i>28%</i>

This definition is based on the Single Lighting Regulation and standards such as DIN EN 45554 for assessing the reparability of energy-related products and also takes into account the information available to date from the planned ESPR (Ecodesign for Sustainable Products Regulation). The calculation of product reparability is presented as a percentage between 0 and 100.

The existing CDR evaluations for the lighting segment show a range of 66-100% in the category Design for Maintenance, Repair. These results indicate good reparability. At present, there is no comprehensive evaluation covering the entire product portfolio.

There are currently no comparable metrics for the products in the Components segment. Reparability is assessed by the development teams, supported as necessary by the Group Sustainability department.

Refurbishment kits are available for select, formerly manufactured luminaires that are still based on conventional technology such as fluorescent lamps, in order to enable conversions to modern LED lighting technology.

Available spare parts and refurbishment kits can be viewed on the Zumtobel and Thorn websites.

Details on durability and recyclable content can be found in the tables below.

The recycling content of products is assessed on the basis of the same end-of-life scenario used for preparing the EPDs. The assumptions and recycling pathways are based on the models and databases stored in the LCA software. The underlying methodology is based on the requirements of ISO 14044 and EN 15804.

The recycling content of packaging is based on current market data available at the European level. Cardboard accounts for the largest share of packaging material.

The metrics (durability, reparability, recycling content) are not externally validated.

PARAMETER OF EXPECTED DURABILITY OF PRODUCTS PLACED ON THE MARKET IN HOURS	2024/25	
	INDUSTRY AVERAGE ¹	ZUMTOBEL GROUP
LIGHTING SEGMENT		
Indoor Lighting	50,000	59,513
Outdoor Lighting	100,000	64,700
COMPONENTS SEGMENT		
Light source	not available	69,973
Drivers	not available	83,118

¹ The industry figures provided are based on data from Lighting Europe: Most of the indoor lighting products have a service life of up to 50,000 hours. The durability of outdoor lighting is up to 100,000 hours. No comparable industry averages are available for the Components segment.

RECYCLABLE CONTENT IN PRODUCTS AND THEIR PACKAGING IN %	2024/25
Recyclable content in products	65%
Recyclable content in packaging	64%

Waste

At the production sites, waste is collected by registered disposal companies. For each collection, the relevant employee receives a collection certificate and/or a credit which meets the local legal requirements. The volumes documented in these papers are recorded in local waste footprints and the totals of the waste classes and streams per month are forwarded to global environmental reporting. Local data for the Zumtobel Group is collected for this process and aggregated it into a metric.

Waste composition

Metal processing, plastics processing, coating, automated production lines and manual product assembly are the key manufacturing processes that generate the majority of the Zumtobel Group's waste and recyclable materials.

The resulting waste streams generated by the Zumtobel Group are calculated and recorded for each production site.

The relevant waste streams from the sites consist of metal waste, paper/cardboard/packaging, wood packaging/wood waste, plastics and electronic scrap/LED boards.

The bulk of non-hazardous waste and recyclable material therefore consists of materials such as metals, cardboard/paper, wood and plastics, which are processed externally for recycling. Residual waste accounts for a small proportion of this waste and is primarily thermally processed. The very low proportion of hazardous waste consisting of solutions, waste oils, coolants and lubricants, adhesive residues from joining processes, and paint residues from coating processes and mixtures is predominantly recycled. Only a small proportion thereof is thermally processed. The Zumtobel Group does not produce any radioactive waste.

Due to the importance of the production sites, the following table lists the waste generated by the production sites. Sales offices are not included in the figures due to their immateriality.



TOTAL AMOUNT OF WASTE GENERATED BY PRODUCTION SITES IN TONNES	2024/25
TOTAL AMOUNT OF WASTE GENERATED	5,072
Hazardous waste diverted from disposal	321
Hazardous waste diverted from disposal due to preparation for reuse	20
Hazardous waste diverted from disposal due to recycling	29
Hazardous waste diverted from disposal due to other recovery options	272
Non-hazardous waste diverted from disposal	4,181
Non-hazardous waste diverted from disposal due to preparation for reuse	230
Non-hazardous waste diverted from disposal due to recycling	3,716
Non-hazardous waste diverted from disposal due to other recovery options	235
Hazardous waste directed to disposal	196
Hazardous waste directed to disposal by incineration	184
Hazardous waste directed to disposal by landfilling	12
Hazardous waste directed to disposal by other disposal options	0
Non-hazardous waste directed to disposal	374
Non-hazardous waste directed to disposal by incineration	366
Non-hazardous waste directed to disposal by landfilling	8
Non-hazardous waste directed to disposal by other disposal options	0
Total amount of hazardous waste	517
Total amount of non-hazardous waste	4,555
Total amount of waste diverted from disposal	4,502
Non-recycled waste (directed to disposal)	570
<i>Percentage of non-recycled waste [%]</i>	<i>11%</i>

04 SOCIAL



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S2	WORKERS IN THE VALUE CHAIN	128
S4	CONSUMERS AND END-USERS	133

UPSTREAM

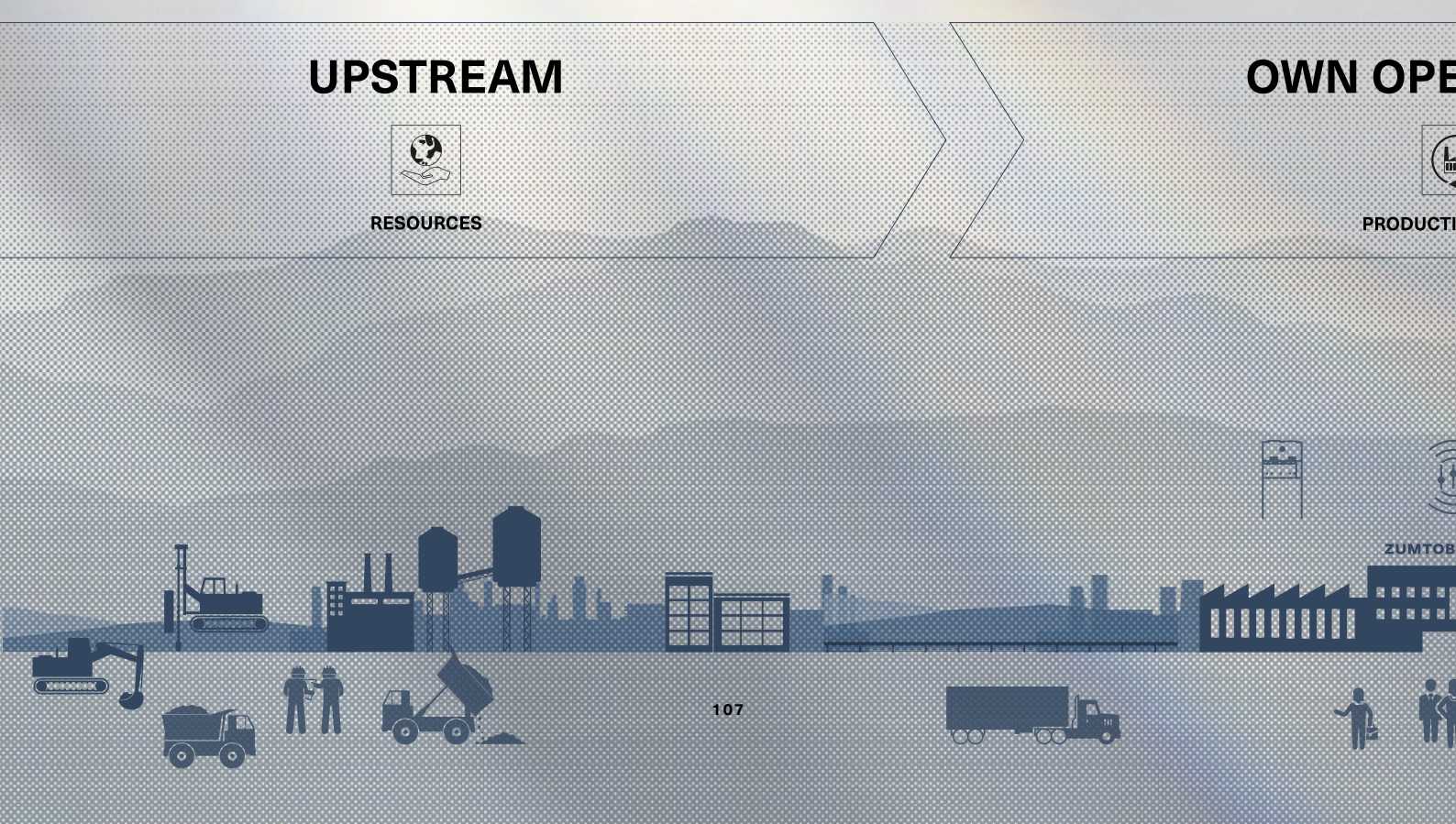


RESOURCES

OWN OPERATIONS



PRODUCTION



A HEALTHY ENVIRONMENT NEEDS HEALTHY SURROUNDINGS.

The Zumtobel Group is deeply committed to the topic of diversity, both in its interactions with customers and partners as well as within the organization itself. With the successful introduction of the “Diversity, Equity & Inclusion” strategy, we have been able to further strengthen our position as a partner of choice. At the same time, the Zumtobel Group is advancing measures to address the shortage of skilled workers and to enhance its attractiveness as an employer, such as through cultural transformation initiatives. In terms of collaboration with our suppliers, this is increasingly being simplified through our digital sustainability management tool, DigiSus. These initiatives are crucial for fostering adaptability to change, increasing competitiveness, and creating a positive working environment. In turn, this is intended to promote employee performance, sustainability, and the long-term success of the company.

Targets:

- Increasing employee satisfaction: This target will be achieved if the score in the employee survey increases by +3 points by 2026/27.
- LTI rate (lost time injury rate): With a focus on minimising work-related accidents, the Zumtobel Group has set itself the target of achieving an LTI rate of 4.1 for FY 2025/26.
- Management training: The goal is for 120 managers to complete the Zumtobel Group’s Leadership Excellence Programme FY 2024/25.
- Women in management roles: The goal is to increase the percentage of women in management positions by 3% by the 2026/27 financial year.

OPERATIONS



PRODUCTION PHASE

DOWNSTREAM



USE PHASE



RECOVERY



Zumtobel Group



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SOCIAL

S1 | OWN WORKFORCE

How we protect and support our own workforce

This section outlines the Zumtobel Group's material IROs in relation to its own workforce, including the way in which they are managed. The main sustainability matters are as follows:

S1 | Working conditions:

- Work-life balance

Actual positive impact: Attractive working conditions in a safe/secure working environment with a good work-life balance

- Health and safety

Potential negative impact: Potential work-related accidents, physical and mental health problems due to long-term stress.

Risk: Risk of long-term illness, high sick leave rate and high employee turnover

S1 | Equal treatment and opportunities for all:

- Training and skills development

Actual positive Impact: Training and Education of the workforce increases their job satisfaction

- Diversity

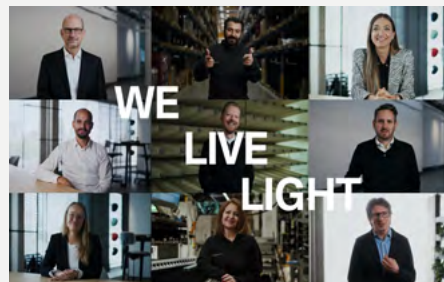
Actual positive Impact: Family-friendly services promote inclusion and provide greater flexibility for working parents; diversity fosters creativity and innovation

Risk: Several knowledge carriers will be leaving the Group in the near future due to upcoming retirements

Opportunity: Diversity is a driver for innovation

„WE LIVE LIGHT“

is the claim that expresses the passion for light of the Zumtobel Group. It is a passion that unites all employees and inspires top performance every day, a passion that bonds and is a source of pride.



With its strategically anchored sustainability goal of being a partner of choice, the Zumtobel Group emphasises the crucial role its own workforce plays in the Group's success. These impacts are directly linked to the Zumtobel Group's vision and mission and cover the short, medium and long term.

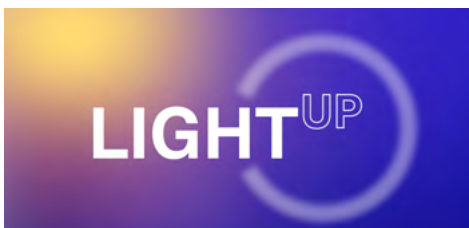
Employee strategy: LIGHT UP

The Zumtobel Group's promise to make a positive contribution to attractive working conditions, including providing work-life balance and a wide range of training and education opportunities, is directly linked to the strategic "LIGHT UP" HR strategy.

The letter **G** – „**Growth opportunities**“ stands for growth opportunities, which entails development potential and opportunities for growth for the Group's own workforce.

The letter **P** – „**Practical flexible working models**“ stands for practical flexible working models, which involves the promotion of working models that help to achieve a work-life balance. The benefits offered by the Zumtobel Group are available to all employees and support the promotion and development of the material sustainability matters identified.

The Zumtobel Group guarantees a safe working environment for all employees by preventively identifying and avoiding potential causes of accidents and physical injuries as well as potential psychological stress, and by continually improving the well-being of its workforce.



Due to the nature and business model of a manufacturing company, the Group's own workforce is exposed to potential impacts and risks related to health and safety. Workplace evaluations, near-misses and work-related accidents have been found to involve a risk of tripping or falling, resulting bruises and fractures as well as a risk of cuts and burns. Furthermore, the Group's own workforce may be exposed to health impacts due to long-term stress stemming from the business model.

In particular, the workforce in production is most exposed to potential risks. However, these impacts are not specific to the Zumtobel Group but represent a challenge for the entire sector and industry. The risk presented by a potential lack of skilled workers due to a large number of upcoming retirements presents a significant industrial and economic risk. Actions taken and planned by the Zumtobel Group to counteract the impacts of these circumstances on the Group are described in more detail under S1-4 | Taking action.

All employees of the Zumtobel Group's own workforce (including apprentices) are included in the scope of the disclosures listed here. The Group's own workforce does not include self-employed people or temporary workers, and therefore no persons employed by a third party to perform work that would otherwise be carried out by an employee. With regard to information on non-employees, the phase-in options will be applied in the first year of preparation of the sustainability statement. Due to the nature of the Group's business activities, the Zumtobel Group's own workforce is not exposed to the risk of forced labour or child labour.

S1-1 | Policies related to own workforce

The Zumtobel Group's commitments towards its employees as well as the duties of its employees themselves are clearly defined by global policies, strategies and rules of conduct.

The Zumtobel Group's integrated management system (IMS) encompasses the implementation of the FOCUSED[+] strategy. Both the Code of Conduct and Health & Safety policy are available to all stakeholder groups on the Zumtobel Group's website. The "Declaration of principles on human rights" is freely available on the intranet and can therefore be accessed by Zumtobel Group's own workforce. Any policy revisions concerning the Group's own workforce take place as part of a cross-departmental exchange. These policies cover the entire workforce and have been approved by the Management Board. The objective and main elements of the different policies are described below.

Policy on due diligence compliance (in particular human rights and labour rights)

The Zumtobel Group's commitment to due diligence applies to its own workforce as well as to the entire value chain and forms an integral part of the corporate strategy. The commitment includes responsible corporate governance, human rights and labour standards.

Respect for and upholding of human rights and compliance with the principles of labour law, occupational safety and the protection of health all over the world are crucial elements and form the basis for cooperative partnerships

The Zumtobel Group's Code of Conduct and Policy on Human Rights underscore its commitment to respecting and promoting human rights in all business activities. The Zumtobel Group's Code of Conduct designates this group policy as an important reference point for employees and business partners. To allow for even more comprehensive reporting, the Zumtobel Group's whistleblower system was also expanded to include the category of human rights.

Both the Zumtobel Group's Code of Conduct and Policy on Human Rights comply with international standards, such as the Universal Declaration of Human Rights, OECD Guidelines, UN Guiding Principles, UN Global Compact and the ILO's core Labour Standards. These policies were developed to ensure compliance with all due diligence obligations

The Zumtobel Group's Policy on Human Rights covers the following main topics:

- Ban on child labor
- Ban on forced labor
- Freedom of association and the right to collective bargaining
- Equal opportunities and protection against discrimination
- Fair and adequate remuneration
- Working conditions (incl. working hours)
- Health protection & occupational safety

Suspected violations or non-compliance can be reported to the HR department, the Compliance department, or using the Zumtobel Group's anonymous whistleblower system. The Zumtobel Group's Code of Conduct and Policy on Human Rights have been approved by the Management Board.

Health and safety policies

The Zumtobel Group is committed to an active occupational health and safety policy, and therefore to complying with all applicable legal and statutory requirements as well as other requirements concerning employees' health and safety at work. These topics are covered in the Zumtobel Group's integrated management system (IMS). Compliance with labour law, occupational safety and the protection of health is regularly reviewed by a third party at all sites as part of ISO 45001 certification. The aim of the occupational health and safety management system is to continuously improve occupational safety, prevent and reduce the number of work-related accidents and avoid potential physical and psychological stress in the Zumtobel Group.

Occupational safety and the mental and physical health of employees are steadily being improved through actions tailored to their specific needs, which are described in more detail under S1-4. Management at the sites is responsible for these measures in collaboration with local occupational health and safety experts. The Zumtobel Group's Occupational Health and Safety Policy has been approved by the Management Board, which also tracks the progress of the associated defined metrics. Around 74% of the Group's workforce is covered by the occupational health and safety management system.

Policies related to diversity

With its Group-wide Diversity, Equity & Inclusion (DE&I) strategy, the Zumtobel Group recognises diversity, equality and inclusion as fundamental principles. The DE&I strategy is a cornerstone of equality and fairness and sets the Group's expectations in terms of conduct and interactions. The Zumtobel Group rejects any form of discrimination based on race and ethnic origin, skin colour, gender, sexual orientation, gender identity, disability, age, religion, political opinion, national origin, social origin, or other personal characteristics. The Group fosters a culture of diversity that strengthens both the company and society alike. The DE&I strategy complements the Code of Conduct and other relevant policies to create a positive and inclusive workplace. It has been approved by the Management Board and falls under the responsibility of the Global Head of HR.

To promote diversity and inclusion in general and prevent discrimination, three newly introduced e-learning courses are available to the Group's own workforce with a view to improving transparency and imparting knowledge. At the time of reporting, the Zumtobel Group had no specific political policies in place concerning support initiatives for groups at particular risk of discrimination

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

The Zumtobel Group has developed structured and continuous processes to actively involve its own workforce in shaping corporate development and culture. These processes are designed to promote a transparent, inclusive and responsible work environment in which employees are engaged with on a regular basis and in which their perspectives are meaningfully integrated into organisational decision-making.

Active involvement of own workforce

A key element of this is the Global Employee Survey, which is conducted every two years at all sites and at all organisational levels. The most recent survey conducted in April 2025 was a follow-up survey to the comprehensive survey conducted in 2023.

The main objective of the survey was to assess the progress and effectiveness of the priority topics previously identified. In addition, the survey also assessed and reviewed whether the initiatives implemented since then have led to measurable improvements in employee awareness and commitment.

The 2025 survey achieved a very high participation rate of 83%, slightly higher than in 2023 (82%). This positive development underscores both the ongoing trust in the process among employees and their continued commitment to actively shaping the corporate culture and working environment. The findings provide valuable insights into strengths, challenges and areas where further targeted improvements are required.

Following the 2023 survey, the Zumtobel Group held extensive employee workshops to reflect on the results and produce concrete improvement measures. These workshops were documented in detail and systematically tracked to ensure a transparent and effective feedback process.

Defined actions are tracked in the action tracker along with their corresponding implementation status. In the 2024/25 financial year, the progress of these activities and actions was communicated to both the Management Board and the Supervisory Board in order to ensure strategic oversight and accountability. The positive results from the 2025 survey confirm the value of this approach, as the Zumtobel Group was able to achieve improvements in all the areas covered by the survey. This success demonstrates the effectiveness of actively engaging the workforce in the design and continual development of the workplace.

To ensure transparency, the results of the Global Employee Survey 2025 were communicated to all employees on the Group's intranet LightLink. The next complete Global Employee Survey is planned for 2027, which will continue the established two-year cycle and reinforce the Zumtobel Group's commitment to a workplace culture based on trust, transparency and collective responsibility.

In addition, the Zumtobel Group has added a user-friendly section to the Group intranet that provides comprehensive information on the various options for workers' representation, both at the local and at the global level. This involves a variety of channels through which employees can express their views and actively interact with colleagues and management.

These channels include HR business partners, health and safety representatives, local employee committees, cooperation forums, employment relationship officers and regular personal development discussions. Formal workers' representation structures, such as works councils or health and safety officers, are established in accordance with local laws or agreements with relevant workers' representation bodies. These structures achieve engagement through both regular, scheduled meetings and ad hoc meetings convened to address specific or urgent issues related to the workforce.

S1-3 | Processes to remediate negative impacts and channels for own workers to raise concerns

In cases where the activities of the Zumtobel Group have significant negative impacts on individuals or groups of individuals within its own workforce with regard to health and occupational safety or other aspects, the Group ensures fair treatment of those affected and a neutral, confidential, responsible and impartial investigation of the facts. This is intended to both clarify the situation and to provide appropriate remedy.

In order to promote open, confidential, and secure communication, the Zumtobel Group provides an anonymous whistleblower system for reporting misconduct, breaches of the rules, or concerns related to ethics, occupational safety and human rights. All reports are processed in line with the internal investigation guidelines, which provide clear, standardised procedures for the submission, investigation, follow-up and closing of cases.

The Senior Director Audit & Compliance is responsible for supervising the whistleblower system, while the Internal Audit/ Compliance team receives and processes reports received. Employees can report serious incidents either on the whistleblower platform or using established management channels. Information on the whistleblower system, training and information on protection against retaliation at the Zumtobel Group can be found under G1-1 and G1-3.

Six cases were submitted using the whistleblower system in the 2024/25 financial year. All reports were investigated, resolved and found to be immaterial, without any critical impact on business operations or financial reporting. Nevertheless, the Zumtobel Group takes every case extremely seriously and continues to promote ethical behaviour through ongoing training and awareness-raising initiatives. The Zumtobel Group has assessed this channel as effective due to the receipt of reports; however, no dedicated surveys or polls have been conducted in this regard.

In addition to the formal reporting channels, employees can also report their concerns directly to the works councils (where applicable). The works council provides an additional, independent, and trustworthy option for expressing concerns or receive assistance with topics related to work.

S1-4 | Taking action

An ongoing dialogue with employees, as well as imparting knowledge on the Zumtobel Group's business model and well-established processes, help the Group to consistently minimise its potential negative impacts on its own workforce. Actions taken are continuously monitored on the basis of metrics such as the employee turnover rate, employee performance and development reviews, and accident rates.

Each action is tracked and assessed based on the set targets. Human and financial resources are allocated to ensure each action is successfully implemented. The Zumtobel Group's human resources are provided by health and safety management (ZG Health, site managers and management, and Global Quality & HSE Mgmt), Global HR (HR Business Partners, HR Project Managers, DE&I project management, etc.) as well as the Works Council and workers' representatives affected by the actions.

Actions related to health and safety

The Zumtobel Group promotes the health and well-being of its workforce as part of its commitment to reducing material impacts. The establishment of an occupational health and safety management system in accordance with the international standard ISO 45001 and the successful external certification laid the foundation for continuously improving occupational health and safety at the Zumtobel Group. This involves a number of initiatives to support the physical and mental well-being of employees at all sites.

Cross-plant discussions are held to discuss and analyse current topics. Targets are also set and monitored, and experience is gathered and actions already implemented to protect, maintain, promote or restore the health and work ability of the Group's own workforce are shared.

Safety actions and protection of employees

All work stations are safely and professionally designed on the basis of a workplace evaluation. Any potential hazards, stress and negative impacts in the workflow are eliminated where possible or minimised through technical and organisational measures. Personal protective equipment provided on an ongoing basis and regular training ensure that employees can safely carry out their work despite the remaining potential risks and stress.

Workplace evaluations are reviewed annually to take account of changes in the working environment. Workplaces are reassessed in the case of work-related accidents, work-related illnesses, new machinery or other new work equipment, changes in legal requirements, employee requirements, or findings regarding occupational health and safety risks.

Local, internal and external officers review the binding commitments to environmental, health and occupational safety issues made at all production sites. Internal compliance audits are also conducted at all ISO-certified sites.

The primary goal is to prevent accidents and to identify work-related hazards as well as dangerous situations. Actions such as employee training, improvements to protective clothing and machine maintenance are being implemented to continuously increase workplace safety. Accident prevention and the protection of employee health are discussed in formal employee protection committees, which meet on a regular basis. In addition, workers' representatives, such as works councils, are involved in occupational safety issues at many production sites. Employees can submit suggestions for improvements at any time, which are then reviewed and implemented as necessary.

All employees receive regular training on occupational safety aspects relating to machinery, work stations and activities, and also receive work-specific safety training for their job and work performed on systems and machinery. The internal communication network provides guidelines, processes and procedures as well as all important documents on occupational safety and health protection. Monthly safety review meetings are also held with the production plants. These safety review meetings are attended by one member of the Management Board, all plant managers and all plant safety officers for the respective plants. Metrics for the sites, work-related accidents and near misses are explained at the meetings, information on the resulting improvement actions is shared and ideas for further improvements are communicated.

Health actions

A key component of this initiative is a Corporate Health Promotio-survey (German: Betriebliche Gesundheitsförderung, short: BGF), which helps the Group to identify specific health challenges and needs within its own workforce. In addition, regular health promotion meetings are held to help employees improve their individual health practices and address any concerns. Tips on improving ergonomics and on taking breaks to move around can be found in short instructional videos on LightLink. These videos aim to encourage the Group's own workforce to be active during the day.

This action was first launched in the 2023/24 financial year and is still being implemented. The videos will continue to be available in the coming years.

The Zumtobel Group offers a Wellbeing Calendar with a specific focus each month to promote physical and mental health. Examples include stress management seminars for management on effectively managing teams in challenging times and creating a supportive, resilient work environment. This service was launched for the first time in the 2024/25 financial year and will be continued on an annual basis.

The Zumtobel Group provides employees with a structured reintegration approach after extended periods of sick leave. This process ensures that employees return to work with due consideration given to health-related aspects, such as limiting daily working hours or reducing their workload. This action, which has been in place since 2016, is a continuous process with no defined end date.

At the site level, the Zumtobel Group offers a variety of specific measures tailored to the needs of the workforce, such as local sports activities to promote physical activity and reduce stress. On-site preventive inspections are conducted during which occupational safety experts and safety officers identify risks and promote a healthy work environment. These inspections are repeated each year at the Zumtobel Group

Effectiveness of health and safety actions

The effectiveness of the Zumtobel Group's health and safety actions is monitored using various metrics, with priority given to the rates of absences and accidents at work. These metrics are tracked on a global scale to allow the Zumtobel Group to assess the impacts of its health initiatives at all certified production sites. By continuously monitoring and assessing these metrics, it is ensured that the Zumtobel Group's actions not only help to improve the general health of its own workforce but also create a safe and productive work environment.

Compliance with statutory and voluntary obligations to which the Zumtobel Group is subject forms an integral part of the IMS and is ensured through regular internal and external audits.

Actions related to working conditions: work-life balance

As a responsible employer, the Zumtobel Group wants to provide an effective work-life balance for its employees in the various stages of their lives. It also takes into account the constantly changing needs of young generations in the labour market. In addition, various actions are being taken to help working parents balance work and family life.

Employees can choose from models such as part-time employment, educational leave, sabbaticals, parental leave for fathers and working from home. Mothers and fathers who return to work after parental leave are actively assisted by the Group when returning to work.

These work models are continuously available to employees and are flexibly tailored to their individual needs. This applies both to the 2024/25 financial year retrospectively and going forward.

Employee survey

Conducted in April 2025, the survey is based on the findings from the global employee survey, which was carried out in 2023. To ensure long-term impacts, accountability and measurable progress, all improvement measures derived from the findings from 2023 have been systematically tracked using an action tracker tool. This tool enabled structured tracking of employee feedback and provided full transparency on the implementation status of the agreed actions.

A six-point improvement was achieved in the 2025 survey for Personal & Professional Development. This indicates that the workforce values the opportunities provided for personal and professional development. It also shows that training and education activities are well received and help employees develop their skills. It is important that the status and progress of the action tracker is regularly reported to the Management Board and also the Supervisory Board so that any open questions are continuously monitored and addressed at the highest level of the Group. This coordination ensures that employees' concerns are actively pursued and that improvement actions remain a clear strategic priority.

In addition, the actions were continuously communicated on the Zumtobel Group's intranet platform LightLink, which has promoted transparency and engagement throughout the organisation

Actions related to training and skills development

The annual employee development reviews represent an important element in the cooperation between employees and their supervisors. In these discussions, managers agree specific business and development goals with their employees. Annual employee performance reviews also give employees the opportunity to openly reflect on their employment relationship.

The performance reviews are an essential part of the overarching personnel development process. This global process along with the annual calibration and development conferences defines potential and performance at all levels of the Group and ensures that employees are assessed in an objective, consistent and fair manner. The aim of this process is to identify untapped potential among employees and to harness this potential through appropriate development actions. It gives the employees in question the opportunity to develop to their full potential. This process forms the basis for succession planning, especially with regard to future retirement plans. Another focus in the employee development process is on identifying and reducing the risk of key individuals and high performers leaving the Group through targeted retention measures.

These discussions cover both actions already implemented and initiatives planned for the coming financial years.

Effectiveness of the progress tracking process

The effectiveness of these actions is underscored by the high participation rate in the 2025 global employee survey and the improvements in all aspects surveyed. This positive development confirms the impact of this structured tracking process as well as the growing trust among employees that they are being listened to and involved. The Zumtobel Group remains committed to this continuous improvement cycle and makes sure that feedback from its own workforce continues to shape and improve the working environment.

The effectiveness of training and skills development can be interpreted based on the number of average hours spent on it. This metric can be found under S1-13 | Training and skills development metrics.



Actions related to DE&I (Diversity, Equity & Inclusion)

The Zumtobel Group launched a targeted DE&I strategy in the 2024/25 financial year. The following three strategic priorities have been identified:

Gender equality:

The Zumtobel Group is committed to ensuring that all genders have equal opportunities when it comes to promotions and management positions. This includes actions to increase the percentage of women in management positions and the promotion of a sustainable female talent pipeline.

Collaboration:

The Zumtobel Group promotes collaboration and knowledge sharing within the organisation to foster a positive and innovative work environment. This includes improving cooperation between departments, divisions and regions

Age diversity:

The Zumtobel Group recognises the value of an intergenerational workforce and promotes knowledge sharing between experienced professionals and younger talent. This helps ensure that all employees can develop to their full potential.

The resulting initiatives are intended to ensure that employees feel valued, respected and empowered. The Zumtobel Group's DE&I mission emphasises the importance of a fair, inclusive and collaborative work environment in which diversity of thought is seen as a key driver of excellence and performance. In the 2024/25 financial year, the DE&I strategy resulted in the introduction of following model actions:

- A comprehensive online training programme on DE&I was launched to raise awareness and strengthen the skills of employees in this area.
- Internal publication of a DE&I policy to promote diversity, equity and inclusion.
- Expansion of internal and external communication with DE&I content, including a separate DE&I intranet page, regular articles on DE&I published on the intranet and a campaign for International Women's Day.
- A communication concept for employees on leave has been developed to better inform and involve employees on leave.
- Establishment of a Meeting Policy to improve collaboration and knowledge sharing in meetings.
- A globally applicable Group Policy on Human Rights underscores the Zumtobel Group's strong commitment to respecting and promoting human rights in all business activities.

The Zumtobel Group plans to take the following additional actions for the 2025/26 financial year:

- Continual development and implementation of actions that support the DE&I strategy.
- Creating greater visibility for women in management roles in the Group through female role models.
- Establishment of structures and policies to embed diversity in the Group (e.g. initiating employee networks).
- Launch of information sessions on the topic of DE&I.
- Further expansion of the training programme, including the management programme

Effectiveness of DE&I actions

By promoting these initiatives, the Zumtobel Group aims to create a working culture in which employees feel respected and have the opportunity to advance their careers in a fair and supportive environment. This approach not only aims to reduce employee turnover but also ensures that all employees are given equal opportunities to advance in their careers and receive fair compensation for their work. The Zumtobel Group strives to create a workplace where diversity drives innovation, fairness promotes growth and inclusion creates a sense of belonging, leading to long-term commitment and a positive organisational culture.

S1-5 | Targets related to own workforce

The Zumtobel Group has set itself the following targets in relation to the sustainability topics identified. These targets apply in each case to the Zumtobel Group's entire own workforce.

- S1-5, T1 | Increasing employee satisfaction: This target will be achieved if the score in the employee survey increases by +3 points (to 75/100 points) by 2026/27. The score achieved for the 2024/25 financial year was 72/100.
- S1-5, T2 | LTI rate (lost time injury rate): With a focus on minimising work-related accidents, the Zumtobel Group has set itself the target of achieving an LTI rate of 4.1 for the 2025/26 financial year. In the 2024/25 financial year, the Zumtobel Group had an LTI rate of 5.3.
- S1-5, T3 | Management training: The goal is for 120 managers to complete the Zumtobel Group's Leadership Excellence Programme in the 2024/25 financial year. Since this initiative was launched in the 2022/23 financial year, 306 managers have completed this training programme.
- S1-5, T4 | Women in management roles: The goal is to increase the percentage of women in management positions by 3% by the 2026/27 financial year. Management positions cover all levels of management, e.g. senior management, team leaders and supervisors. In the 2024/25 reporting year, the women held 22.9% of the management positions at the Zumtobel Group.

Targets achieved in 2024/25

The Zumtobel Group's position with regard to the targets set out in the previous annual report (2023/24) is as follows:

- Development of the Diversity, Equity & Inclusion strategy: this strategy was successfully rolled out in the 2024/25 financial year and associated initial actions have been introduced.
- Launch of a cultural transformation project in 2024: The cultural transformation was successfully kicked off in the 2024/25 financial year and associated initial actions have been taken. See G1-1 | Business conduct policies and corporate culture for more information on the cultural transformation.
- Continuous reduction of the LTI rate to 3.9: this ambitious goal was not achieved.

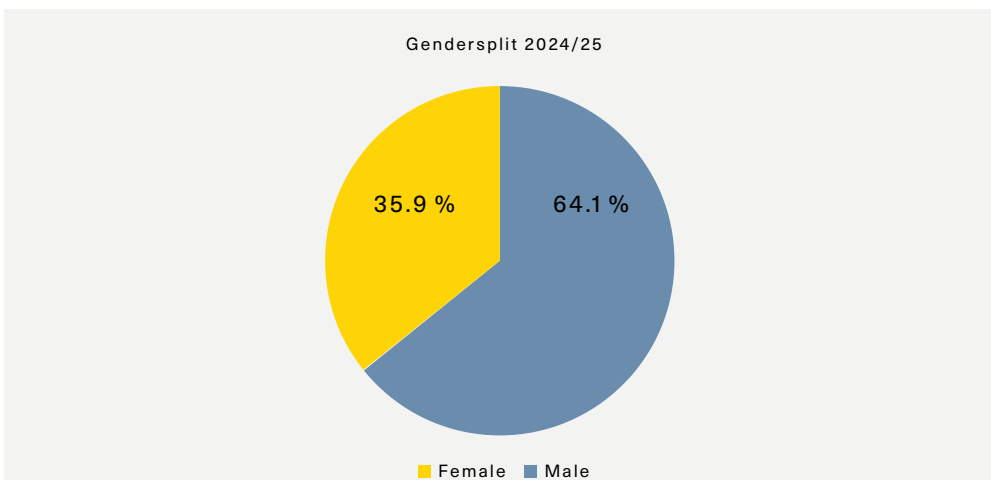
For more detailed information, please consult S1-14 Health and safety metrics.

S1-6 | Characteristics of the Zumtobel Group employees

The table "Own workforce by gender" shows the number of employees, including apprentices, who have a direct and ongoing (active) employment with the Zumtobel Group as of 30 April 2025. It does not include employees on long-term leave (who have an inactive employment relationship) and contract workers (workers who are not employees). Metrics on the Group's own workforce are shown in headcounts.

All personnel data for the Zumtobel Group listed under S1-6 is reported as of 30 April 2025 (end of period).

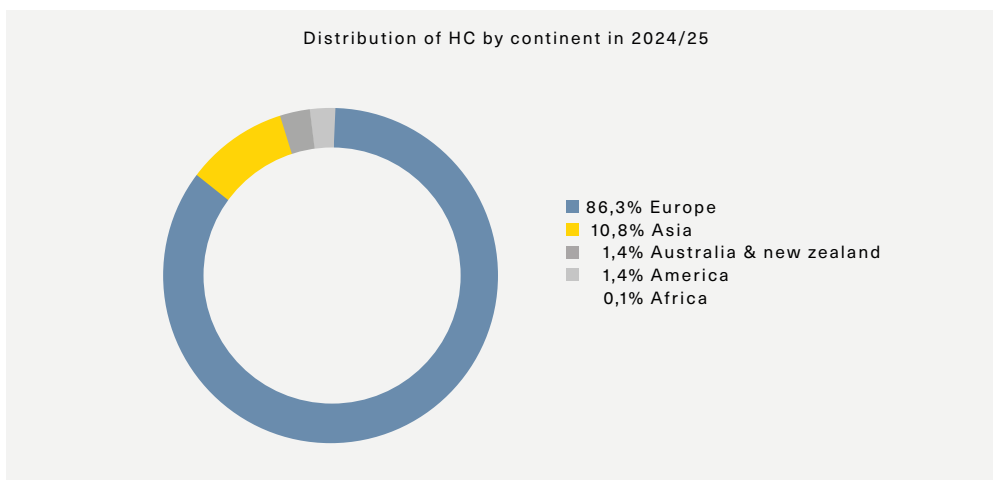
OWN WORKFORCE BY GENDER IN HC (HEADCOUNT)	2024/25	2023/24
Male	3,536	3,543
Female	1,980	1,988
Other	-	-
Not reported	-	-
TOTAL NUMBER OF EMPLOYEES	5,516	5,531



EMPLOYEES BY TYPE OF EMPLOYMENT CONTRACTS AND BY GENDER IN HC (HEADCOUNT)	2024/25				
	FEMALE	MALE	OTHER	NOT REPORTED	TOTAL
TOTAL	1,980	3,536	-	-	5,516
Permanent employees	1,958	3,510	-	-	5,468
Temporary employees	22	26	-	-	48
Non-guaranteed hours employees	0	0	-	-	0
Full-time employees	1,636	3,370	-	-	5,006
Part-time employees	344	166	-	-	510

COUNTRIES WITH SIGNIFICANT ¹ EMPLOYMENT IN HC (HEADCOUNT)	2024/25
Austria	1,706
Serbia	983
United Kingdom	766
China	477
Germany	415
France	233
Switzerland	194
Italy	86
USA	71
Portugal	68

¹ Significant employment refers to countries that employ either at least 50 employees or 10% of the company's total workforce



Departures listed in the table include the total number of terminations of employment among the entire workforce with regard to fixed-term and permanent contracts, whether voluntary, due to termination of employment, or due to retirement. The employee turnover rate metric comprises the total number of departures relative to the average total number of employees.

EMPLOYEE TURNOVER IN HC (HEADCOUNT)		2024/25
Total number of employees who left the company during the reporting period		780
Male		316
Female		464
Other		-
Not reported		-
Rate of employee turnover [%]		14.05%

S1-8 | Collective bargaining coverage and social dialogue

Collective bargaining coverage refers to statutory agreements concluded with trade unions that govern key working conditions such as wages, working hours, holiday arrangements, or notice periods. These contracts exist at different levels within the European Economic Area (EEA). The table below shows collective bargaining coverage by headcount as of 30 April 2025. Coverage in non-EEA countries under collective bargaining agreements has not been included in the first year of reporting in line with the phase-in options. Social dialogue comprises negotiations between management and workers' representatives – e.g. through works councils or trade unions – with the aim of representing the interests of employees and ensuring their participation. The Zumtobel Group is also a member of the European Works Council.

COVERAGE RATE IN %	COLLECTIVE BARGAINING COVERAGE		SOCIAL DIALOGUE
	Employees in EEA countries	Employees in non-EEA countries	Workplace representation in EEA countries
	(for countries with >50 employees, or >10% of the total number)	(for countries with >50 employees, or >10% of the total number)	(for countries with >50 employees, or >10% of the total number)
0-19%	-		-
20-39%	-		-
40-59%	-		-
60-79%	Germany	Phase-in option in the first reporting year	-
80-100%	Austria, France, Italy, Portugal		Austria, France, Germany, Italy, Portugal

S1-9 | Diversity metrics

AGE DISTRIBUTION OF EMPLOYEES	2024/25	
	in HC	in %
<30 years	668	12%
30-50 years	3,166	57%
>50 years	1,682	31%
Total number of employees	5,516	100%

NUMBER OF EMPLOYEES AT TOP MANAGEMENT LEVEL ¹	2024/25	
	in HC	in %
Female	4	7%
Male	55	93%
Other	-	-
Not reported	-	-
Total number of employees top management level	59	100%

¹ Top management level refers to the members of the Management Board and the management level directly below (senior management). In addition, the Zumtobel Group reports on the breakdown of all female managers according to the different management positions in the entity-specific table below.

NUMBER OF WOMEN IN MANAGEMENT ROLES COMPANY SPECIFIC DISCLOSURES	2024/25	
	in HC	in %
Total management position (all management levels)	796	100%
Female management positions (all management levels)	182	22.9%
Management Board members	0	0%
Senior management position	4	0.5%
Middle management position	44	5.5%
Lower management position	134	16.8%

S1-10 | Adequate wages

The Zumtobel Group ensures that the wages and salaries it pays meet or exceed the legally required minimum in all countries. To further improve fairness and appropriateness, the Group has established local salary policies based on external benchmarks that reflect market-based salaries at all locations.

In addition, certain countries have collective bargaining agreements in place that support fair remuneration practices. In all other countries (outside the EEA), the Group conducts assessments with the help of the WageIndicator Foundation in order to verify that remuneration is fair and sufficient to cover living expenses. The Zumtobel Group pays all of its own workforce fairly.

S1-13 | Training and skills development metrics

The total number and the percentage of employees who participated in regular performance and career reviews and the average training hours per employee refer to the Zumtobel Group's own workforce.

The metric on the number and percentage of performance reviews conducted for the 2024/25 reporting is based on the figures as of 5 August 2024. This reporting date was selected because the annual performance review meetings for the entire own workforce are held at the start of each financial year and the final completion rate is determined at that time.

TRAINING AND SKILLS DEVELOPMENT METRICS	2024/25				
	FEMALE	MALE	OTHER	NOT REPORTED	TOTAL
Total number of performance and career development reviews	1,823	3,127	-	-	4,950
<i>Percentage of employees that participated in regular performance and career development reviews</i>	33%	57%	-	-	90%
Average number of training hours per employee	11 Hours	16 Hours	-	-	14 Hours



S1-14 | Health and safety metrics

The percentage of own workforce covered by a health and safety management system is calculated by dividing the number of workers at ISO-certified sites by the total number of own employees. This ratio matches the total number stated under S1-6. The metrics on the number and rate of recordable work-related accidents only take the workforce at the production sites into consideration. Work-related accidents at the sales locations are not material compared with operational production sites and would change the rate accordingly. Compared to the previous year (2023/24), the days of absence according to ESRS refer to calendar days, i.e. days on which the person concerned is not scheduled to work (e.g. weekends, public holidays).

Figures on work-related ill health and days lost due to work-related injuries have not been disclosed in the first reporting year on account of the phase-in option under CSRD/ESRS. The days lost due to work-related accidents are reported by the Zumtobel Group in the table below under the 'accident severity' metric in accordance with the ILO standard.

The accident severity metric is calculated based on the number of days lost x 1,000,000 / number of hours worked. Compared with the previous year (2023/24), this metric has improved. The number of work-related accidents at the production sites rose to 29 in the 2024/25 financial year. Each incident was investigated by the locally responsible teams. No systematic reasons were found to be behind the accidents. Actions are being taken on an ongoing basis to minimise or eliminate the causes of accidents. Globally, the decision was made to group incidents into four categories: employee misconduct, evaluation incomplete/insufficient, evaluation missing/not recognised, unforeseeable. The majority of incidents have been assigned to the 'unforeseeable' category by the teams, making it challenging to avoid such incidents. Just as in the previous financial year, there were no fatalities as a result of work-related injuries in the 2024/25 financial year. The Zumtobel Group's LTI (Lost Time Injury) rate is calculated as the number of work-related accidents resulting in lost time of more than eight hours x 1,000,000 divided by the number of hours worked and therefore represents the rate of recordable work-related accidents in accordance with ESRS.

HEALTH AND SAFETY METRICS OF OWN WORKFORCE, BASED ON HEADCOUNTS	2024/25
<i>Percentage of people in its own workforce who are covered by the undertaking's health and safety management system based on legal requirements and/or recognised standards or guidelines [%]</i>	74%
Number of fatalities as a result of work-related injuries	0
Number of recordable work-related accidents	29
Lost time injury rate (LTI rate)	5.32
Total working hours	5,452,653 Hours
Severity rate of the Zumtobel Group	151

S1-16 | Remuneration metrics

The unadjusted gender pay gap is defined as the difference of average pay levels between female and male employees, expressed as a percentage of the average pay level of male employees. The calculation includes all own employees (with the exception of apprentices, interns, external employees, employees on leave and members of the Management Board). The analysis is performed at the employee level and is based on the contractually agreed annual total remuneration, which includes base salary, the target variable remuneration, and performance-related and non-performance-related allowances (e.g. for transportation or living expenses). All amounts are translated into full-time equivalents (1 FTE) and converted into euros using the exchange rate as of 30 April 2025 to ensure consistent comparability within the Zumtobel Group. The unadjusted gender pay gap of the Zumtobel Group was 35% for the 2024/25 financial year. This result reflects a number of structural factors, including the composition of the total workforce and the distribution of roles across regions and functions. In particular, differing job profiles and regional remuneration levels contributed to disparity in average income. The adjusted gender pay gap, which takes into account the organizational structure of the Zumtobel Group, calculates the gender pay gap per level in accordance with the company's own grading system. The earnings gap at all levels is weighted according to the number of employees per level and included in the calculation. This adjusted calculation method reduces the gender pay gap at the Zumtobel Group to 10.2%.

The Zumtobel Group recognises the importance of equal pay between the genders and is actively committed to closing this gap. Steps are continually being taken to promote a more balanced representation of women across all roles, levels and regions and to ensure transparent, fair and inclusive remuneration practices throughout the Group.

The ratio of annual total remuneration for the highest paid individual to the median annual total remuneration for all employees of the Zumtobel Group (excluding the CEO but including the remaining Management Board members) was calculated using the same methodology. This ratio was 29.58 for the 2024/25 reporting period.

S1-17 | Incidents, complaints and severe human rights impacts

In the reporting period, the local management of the Zumtobel Group companies conducted audits in accordance with applicable internal guidelines. The Zumtobel Group has confirmed that no serious negative impacts on the human rights of its own workforce were identified in the 2024/25 financial year. Two reports of discrimination/harassment/bullying were received via the whistleblower system in the 2024/25 reporting period. Both concerns were resolved or refuted following internal investigations.

Accordingly, the Zumtobel Group was not required to pay any fines, sanctions, or compensation for incidents or complaints regarding human rights or discrimination. No redress measures or compensation were required.

SOCIAL

S2 | WORKERS IN THE VALUE CHAIN

How we organize our supplier management

This section outlines the Zumtobel Group's material IROs in relation to workers in the value chain, including the way in which they are managed. The main sustainability matters are as follows:

S2 | Workers in the value chain

Other work-related rights:

Potential negative impact: The business activities of the Zumtobel Group may result in potential non-compliance with the ILO's core labour standards by suppliers, resulting in violations of child labour or forced labour along the supply chain.

The upstream value chain of the Zumtobel Group as a multinational company may be subject to varying occupational health and safety regulations. In countries where legislation on this matter is inadequate, workers are at higher risk of potential forced labour or child labour. These clearly negative conditions can affect not only the victims, but also their families. The potential negative impact of child or forced labour along the supply chain extends over the short, medium, and long term. This sustainability matter constitutes an integral part of the Zumtobel Group sustainability strategy and is taken into account through the Group's target of being a Partner of Choice.

All employees in the value chain who could be materially impacted by the Zumtobel Group are included in the scope of the disclosure pursuant to ESRS 2.

Within its value chain, the Zumtobel Group works with various types of workers. In the upstream value chain, this involves workers responsible for extracting, processing and subsequently transporting raw materials and materials. In addition to its own workforce, the Zumtobel Group also cooperates with external employees at its own locations and with employees in the downstream value chain. The latter include employees responsible for transporting products and any intermediaries involved before the products are delivered to the consumer or end-user.

In some cases, the Zumtobel Group works with suppliers in countries that have an increased risk of child or forced labour. Countries considered to be at higher risk by the Group include China and Serbia first and foremost. Through the use of tools such as (abstract) supplier risk assessments, the Zumtobel Group is able to develop an initial assessment of the industries and countries in which employees are exposed to greater risks of human rights violations. The specific findings and detailed information from this risk assessment are not available to the

Zumtobel Group at this point in time, but the final result provides an initial estimate for subsequent prioritisation. For example, inadequate occupational safety regulations and a lack of workers' representatives result in certain countries being more at risk. This includes countries such as Turkey, and to a certain extent Serbia and China. See 'Taking action' for more information.

S2-1 | Policies related to value chain workers

Business relationships with the Zumtobel Group are based on a systematic supplier evaluation and approval process (supplier onboarding). Before any business relationship is entered into with the Zumtobel Group, each potential supplier is required to sign the Code of Conduct for Business Partners. Once the code has been signed, economic factors are screened based on the supplier's self-disclosure and a detailed assessment of the sustainability performance of potential new suppliers by EcoVadis (supplier rating, preferably for suppliers with strategic relevance) or IntegrityNext (supplier self-disclosure, preferably for suppliers with less strategic relevance). In addition, the onboarding process also requires suppliers to agree to commercial and quality-related contracts at a later date and ends with an audit of various focal topics relating to various areas such as quality and sustainability. A supplier's agreement to uphold all Zumtobel Group guidelines set forth in the Code of Conduct for Business Partners, the aim of which is to take human rights and clearly defined social and environmental standards into account, is an essential prerequisite for entering into a supply relationship and forms the basis of a lasting partnership.

The Zumtobel Group's Code of Conduct for Business Partners addresses due diligence topics. The requirements and minimum standards regarding human rights risks set out therein are based on national legislation as well as on the principles and parameters for upholding due diligence throughout the value chain. These are based on the International Labour Organisation's (ILO) core labour standards and relevant UN standards. Occupational health and safety are key pillars of the Code of Conduct for Business Partners.

The policies have been approved by the Management Board, and their consistent application among all suppliers is ensured by Global Purchasing management as part of the supplier re-approval process.

The Zumtobel Group has not been notified of any violations of the UN Guiding Principles on Business and Human Rights, the ILO's Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises concerning workers in the value chain, either through the whistleblower system or any other channels.

S2-2 | Processes for engaging with value chain workers about impacts

Cooperation with suppliers and customers is based on their agreement to uphold all Zumtobel Group guidelines set forth in the Code of Conduct for Business Partners, the aim of which is to take human rights and clearly defined social and environmental standards into account. Their consent to these terms is an essential prerequisite for entering into a supply relationship and forms the basis of a lasting partnership.

The Zumtobel Group has prepared an ongoing survey for direct engagement of external stakeholder groups, including value chain workers and workers' representatives.

This gives all stakeholder groups the opportunity to provide feedback online on actual and potential sustainability matters identified by the Zumtobel Group.

Findings from the external survey are incorporated into the analysis of the key sustainability matters by the Group Sustainability team. Operational responsibility for ensuring that workers in the value chain are engaged with lies with the Global Purchasing department. There is currently no general process in place for directly getting in touch with value chain workers beyond the above measures.

S2-3 | Processes to remediate negative impacts and channels for value chain workers to raise concerns

In cases where the activities of the Zumtobel Group have significant negative impacts on individuals or groups of individuals in the upstream value chain with regard to human rights violations or other offences, the Group ensures fair treatment of those affected and a neutral, confidential, responsible and impartial investigation of the facts. This is intended to both clarify the situation and to provide appropriate remedy. Information on the whistleblower system and protection against retaliation at the Zumtobel Group can be found under G1-1 and G1-3.

S2-4 | Taking action

As an international group, the Zumtobel Group has a complex supply chain, especially with regard to the procurement policy of relying on various raw materials suppliers. Nevertheless, efforts are being made to make the supply chain as regional as possible and to increasingly push the 'local 4 local' procurement concept at the production sites. The Zumtobel Group has taken multiple actions to prevent potential negative impacts on the workers in the upstream value chain. These actions include risk assessments of the sectors in which value chain workers work, performance monitoring of suppliers and tracking adherence to the Zumtobel Group's sustainable procurement policies

S2-5 | Targets related to workers in the value chain

The Zumtobel Group has not set any measurable targets in relation to this topic area for the coming year. Nevertheless, the Group plans to continue prioritising the development of its due diligence process with a focus on human rights.

DigiSus (Digital Sustainability) – the digital solution for supplier management

In the 2024/25 financial year, the Zumtobel Group focused on digitalising and transforming its supplier management. In the reporting period, the Zumtobel Group succeeded in increasing the percentage of suppliers of direct materials and merchandise onboarded onto DigiSus to 100%. Over 80% of suppliers in indirect material procurement are now registered on one of the two sustainability platforms. New digital tools enable the Zumtobel Group to manage suppliers and track their performance and compliance online more efficiently. The EcoVadis platform assesses supply partners based on a customer-specific questionnaire and requires supporting documentation and certificates. It monitors sustainability performance in relation to the environment, labour, human rights, ethics and sustainable procurement, and issues certificates based on supplier information and supporting documentation. Company news is also included in the evaluation.

The IntegrityNext platform is based on voluntary disclosures from suppliers and helps the Zumtobel Group meet the requirements of the Supply Chain Act and the EU Due Diligence Directive. The platform makes it possible to query additional information on sustainability performance. At the beginning, the supplier undergoes an abstract risk assessment that is largely combined with a self-assessment in order to receive an ESG rating. In the 2025/26 financial year, the focus topics of due diligence and human rights involved prioritising improvements to the supplier assessment process.

The effectiveness of this digital supplier monitoring system is evident in the daily real-time results for all suppliers. Improved performance in terms of human rights will only be reflected in the future through better ratings. By securing the licensing of DigiSus, the Zumtobel Group's Global Purchasing department will be able to continue on this positive trajectory going forward.



Sustainability assessment and supplier audits

Over 500 of the Zumtobel's Group suppliers (equivalent to more than 75%) are already EcoVadis-certified. Compliance with various standards in relation to the environment, labour and human rights, ethics and sustainable procurement has therefore been verified by EcoVadis for these suppliers. Sustainability audits have been carried out for specifically selected suppliers. In the 2024/25 financial year, 46 sustainability audits were conducted in addition to the 137 quality audits. Besides the quality system/process focus, particular attention was paid to ethics, health and safety, job/employee protection and environmental management. In the sustainability audits of the Zumtobel Group, questions such as freely chosen employment under ILO Convention 105, the prevention of child labour under ILO Convention 182, freedom of association under ILO Conventions 87 and 98, equal remuneration under ILO Convention 100 and prevention of discrimination under ILO Convention 111 are explicitly addressed. A positive sustainability audit is a prerequisite for collaborating with the Zumtobel Group. If the requirements are not met, immediate actions are mutually agreed with the supply partners. In addition to the risks already mentioned above (corruption, human rights violations, forced labour and child labour), this approach leads to other environmental and social risks being queried, audited and excluded from the supply chain.

Conflict minerals

Since early 2021, companies headquartered in the EU have been required by law to conduct due diligence when procuring conflict minerals. The European Commission calls on all companies covered by the Regulation to comply with due diligence obligations for tin, tantalum, tungsten and gold in their supply chains. As part of the conflict minerals programme, the Zumtobel Group has also implemented measures in its supply chain to ensure that these products do not directly or indirectly finance transactions with the Democratic Republic of the Congo (DRC). The Zumtobel Group documents its due diligence based on the report template issued by the Responsible Minerals Initiative (RMI) and discloses its due diligence in the supply chain for smelting works and refineries as required by the Responsible Minerals Assurance Process (RMAP). The OECD guideline 'Due Diligence Guidance for Responsible Supply Chains from Conflicted-Affected and High-Risk Areas' is the most important reference benchmark for the current RMAP standards. It requires upstream companies to publish annual reports. Smelters and refineries are considered upstream companies within the meaning of the OECD guidelines and must meet the OECD Level 5 reporting requirements for upstream companies in order to conform to RMAP standards.

The reports are prepared and updated externally by ValueStream Europe GmbH, which contributes its expertise in material compliance. The current version of the conflict minerals reporting template (CMRT) for the Lighting Segment and the Components Segment is available for download on the Zumtobel Group's website under the 'Sustainability' menu item. This action will be continued moving forward.

SOCIAL

S4 | CONSUMERS AND END-USERS

How we organise our customer engagement

The lighting industry currently finds itself in the midst of a transition. The LED business and the importance of smart, connected lighting, as well as services, continues to grow. As a result, demand for innovative, LED-based lighting solutions with comprehensive connectivity solutions and IoT solutions including integrated services has significantly risen. The development, production and sale of innovative and sustainable products and services form cornerstones of the Zumtobel Group's success in the medium and long term.

This section outlines the Zumtobel Group's material IROs in relation to consumers and end-users of the Zumtobel Group, including the way in which they are managed.

The sustainability matters covered below constitute key components of the Zumtobel Group sustainability strategy and are taken into account through the Group's target of being a partner of choice. All consumers and end-users that could be materially affected in the downstream value chain are included in the scope of the ESRS 2 disclosure. The main sustainability matters are as follows:

S4 | Consumers and end-users:

Health and safety & security of a person:

Actual positive impact: Innovative luminaires and solutions supports the wellbeing & health of our customers

Responsible marketing practices:

Chance: The trend is towards expectations of sustainable products and solutions (e.g. driven by revision of EPBD)

The Zumtobel Group considers consumers and end-users, as defined by the CSRD, to be natural persons or groups of individuals who purchase, use or are otherwise affected by products or services provided by the Group. No consumer or end-user is assigned a different risk.

In the Lighting segment, the Zumtobel Group's network includes project participants involved in planning such as architects, lighting and electrical planners, or project developers, as well as purchasing customers such as property developers, retail customers, or electricians.

In the Components segment, this includes OEM sales to lighting manufacturers and sales of smart solutions to electrical and system planners. The end result is lighting solutions that have an impact on health and well-being.

Ongoing evaluations are conducted to assess the impacts of products and services on health and safety, and to identify areas for improvement in products, product documentation and processes. The Zumtobel Group's LED modules generally fall into risk groups 0 or 1 (in special applications, also risk group 2) and therefore do not pose a risk for the human eye. The Zumtobel Group was therefore unable to identify any material negative impacts that could adversely affect or harm consumers or end-users.

The Zumtobel Group focuses on the positive impact of light on the safety, well-being and health of consumers and end-users while conserving resources, both in terms of design and technology.

The Zumtobel Group's ability to manufacture intelligent lighting systems boasts huge potential due to new regulations that aim to increase the energy efficiency of buildings while ensuring the quality of interior spaces. Partnerships with Siemens and ABB underscore the holistic approach to future-proof customer solutions in the smart building sector.

S4-1 | Policies related to consumers and end-users

First and foremost, products must be reliable and safe. In addition, resources must be conserved while a positive contribution is made to the health and well-being of users.

Reliability & safety

The standardised and centrally defined sales processes are certified and regulated in the management system. The Zumtobel Group's integrated management system encompasses quality issues in accordance with ISO 9001. This certification covers requirements for a quality management system that focuses on continuous improvement, customer focus, and systematic control of processes to ensure consistent quality. The Quality Policy applies to the internal business activities of the Zumtobel Group and is available on the Group's website for both the Group's own workforce and external stakeholders. The primary goal is always to continuously improve the quality of the production and sales process as well as of the product information documents, thereby also further increasing the satisfaction of end-users and customers as well as their trust in products and product safety. Effectiveness of the Quality Policy and progress made in achieving targets are ensured by comprehensive monitoring and follow-up by the management of the Global Quality departments of both segments and are overseen by the COO.

Conserving resources and making a positive contribution to customers

Tests carried out as part of CE conformity ensure that products meet fundamental safety, electromagnetic compatibility, energy efficiency and pollution control requirements. Global R&D is responsible for CE conformity. The aim is to conserve resources, avoid disruptions and risks, and minimise harmful environmental influences. This is intended to protect and promote the health and well-being of end-users in the long term.

At the building level, new regulations also address high energy standards, minimum energy efficiency requirements, as well as user health, comfort and well-being. With its holistic lighting solutions including controls and sensors, the Zumtobel Group is creating the conditions for its customers to meet these requirements.

Due Diligence

The Zumtobel Group has not been notified of any violations of the UN Guiding Principles on Business and Human Rights, the ILO's Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises concerning consumers and end-users in the downstream value chain, either through the whistleblower system or any other channels.

S4-2 | Processes for engaging with consumers and end-users about impacts

Cooperation with consumers and end-users is based on their agreement to uphold all Zumtobel Group guidelines set forth in the Code of Conduct for Business Partners, the aim of which is to take human rights and clearly defined social and environmental standards into account. The Zumtobel Group has prepared a survey for direct engagement of external stakeholder groups. This gives both external and internal stakeholders the opportunity to provide feedback on actual and potential sustainability matters identified by the Zumtobel Group. Findings from the external survey are incorporated into the analysis of the key sustainability matters by the Group Sustainability team.

An annual Brand Equity Monitoring (BEM) survey is conducted among customers to obtain a better understanding of customer needs and expectations. These surveys provide valuable feedback and enable us to adapt and improve the Zumtobel Group's products and services accordingly. In the 2024/25 financial year, over 1,900 customers

– including over 300 end-users – of the lighting brands were asked about topics such as loyalty, strengths and potential for improvement. The next customer survey for the Components segment is planned for autumn 2025. Feedback on innovative and sustainable services highlights the importance of the positive impacts and opportunities related to consumers and end-users identified by the Zumtobel Group and therefore also reflects the results of the double materiality assessment.

Statements from respondents can be used in a targeted manner to develop measures for improvement, for example to identify and fill gaps in the portfolio and enhance communication channels as necessary. The effectiveness of the actions taken and therefore engagement with consumers and end-users can be measured in comparison to previous years using the net promoter score included in the survey. Individual sales employees are responsible for engaging with consumers and end-users. The Management Board is responsible for instigating a comprehensive customer survey.

S4-3 | Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

In cases where the activities of the Zumtobel Group have significant negative impacts on individuals or groups of individuals in the downstream value chain with regard to human rights violations or other offences, the Group ensures fair treatment of those affected and a neutral, confidential, responsible and impartial investigation of the facts. This is intended to both clarify the situation and to provide appropriate remedy. Information on the whistleblower system and protection against retaliation at the Zumtobel Group can be found under G1-1 and G1-3.

S4-4 | Taking action

The secured human resources in the Global R&D department and the patent licensing costs incurred will ensure that these actions are implemented, no further significant financial expenditure will be required. The following actions document efforts to remediate negative impacts within the Zumtobel Group.

Reliability and safety

The Zumtobel Group strives to maintain and further improve its high quality and testing standards. The CE audits conducted on Zumtobel Group products in the financial year under review and in the years prior ensure that all EU-wide requirements are met. Continuous tests carried out as part of CE conformity ensure that products meet fundamental electrical safety, electromagnetic compatibility, energy efficiency and pollution control requirements. This minimises risks and harmful environmental influences and protects and promotes the health and well-being of users in the long term. Comparative measurements and test method validations are expanded for Group-wide standards that exceed statutory and normative requirements.

Conserving resources and making a positive contribution to customers

The following implemented technologies are continuously refined.

- The Tridonic **Sensor X** uses artificial intelligence to distinguish between pedestrians, bicycles and vehicles, and adjusts outdoor lighting accordingly, achieving a balance between energy savings and maximum security for users.
- The term **Human Centric Lighting** (HCL) refers to lighting concepts that focus on all non-visual and emotional effects of light. The aim of HCL is to increase the end-user's ability to concentrate and to support their health and well-being. Low energy consumption and maximum customer benefits are guaranteed.
- Zumtobel **SPECTRUM** provides light quality that reflects the cooler effect of daylight and takes individual sensitivities into account. This technology promotes circadian rhythms and improves sleep, particularly among older people who tend to spend time indoors and therefore do not get adequate exposure to daylight.
- Thorn **NightTune** is a technology that adjusts the intensity and colour temperature of outdoor lighting during the night to maintain people's sense of safety while minimising the impact of light on nocturnal wildlife and their habitats.

S4-5 | Targets related to consumers and end-users

The current process incorporates the actions listed under S4-4. However, no specific targets have been set for consumers and end-users for the coming years.

PRODUCT EXAMPLE

TECTON II



Legal requirements are increasing

Challenges:

- Directive on the Energy Performance of Buildings (EPBD) calls for control, sensor technology and CO₂ calculation
- EPDs are required in tenders and certifications
- Compliance gaps lead to delays and risks

Developed with responsibility

Consistent commitment to sustainable thinking:

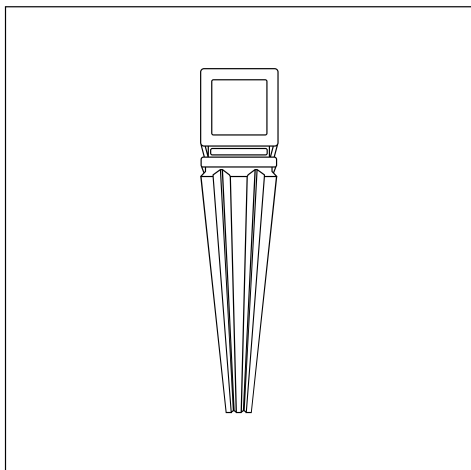
- Circular design for durability, dismountability and repair options
- Circular sourcing for recyclable and pollutant-free materials
- Modular, circular systems for upgrades, revisions or complete recycling
- Documented transparency through Environmental Product Declarations (EPDs)



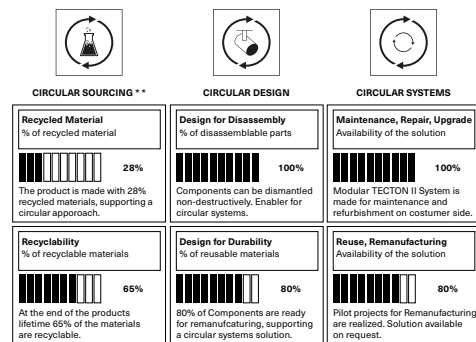
"Sustainability is one of the most important arguments in retail, office and industry today. The lighting must prove responsibility here."

Result:

2599kg CO₂ - savings*



**CDR EVALUATION RESULTS
TECTON II BATTEN 42190408***



* Product information based on CDR calculation referenced product. ** Disclaimer: Circular sourcing calculation based on product weight. Material data based on available Supplier Information 02/2023.

PRODUCT EXAMPLE

AVENUE



BUILT ON SUSTAINABILITY



QUAD DESIGN INNOVATION

All products in the Avenue family are built on Thorn's innovative Quad modular platform (patent pending). Designed to take outdoor sustainability to the next level, the Quad platform enhances upgradability and optimises refurbishment to extend the product lifecycle.



UPGRADABILITY

Prepare your project for evolving urban IoT and connectivity strategies with Thorn's Quad platform. The modular design enables any Avenue product to be easily upgraded to include Zhaga Down in the future. Simply replace the relevant Quad section quickly and easily on-site.



REFURBISHMENT

Avenue features an all-in-one internal gear tray and light engine that can be accessed and removed with just a single tool. This design simplifies maintenance, refurbishment, and upgrades, providing a solution that can be maintained indefinitely. By reducing material waste, it minimises the environmental impact.



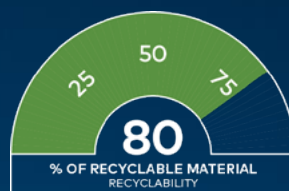
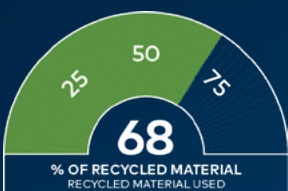
SUSTAINABILITY

Aligned with Zumtobel Group's Circular Design Rules, Thorn's Quad modular platform is designed for easy disassembly if maintenance or upgrade of the solution is no longer desired. This gives peace of mind that Avenue can be easily and responsibly recycled, and material content reused.



DARK SKY RESPONSIBILITY

Avenue balances the human need with responsibility to protect the night-time environment with a new approach to the post-top plastic bowl. Designed by Lyhne Design to be shallow and tapered, it delivers a sense of comfort whilst ensuring less than 1% ULOR. Lateral mounted and suspended versions of Avenue are also available with 0% ULOR.






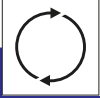

The Sustainable Demonstrator is a concept study by Tridonic that examines how high-quality products can best contribute to circularity at the luminaire level. Innovative solutions support partners in meeting ecological and economic requirements and creating long-term value.

The focus is on achieving the highest possible resource efficiency and effectiveness, as well as supporting the luminaire industry in its transformation towards a regenerative economy.

The focus in on:

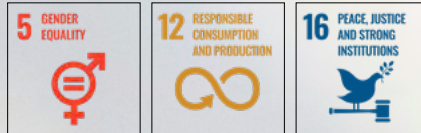
- maximising service life
- interchangeability to facilitate repair measures
- the use of non-toxic materials
- reducing the product carbon footprint
- supporting refurbishment and remanufacturing measures through the Lifetime Indicator, and
- easily accessible data transparency in the form of the Digital Product Passport



	 MAINTAIN Maintaining luminaires is a key element of the value chain, ensuring long-term functionality, safety, and system quality.	 UPGRADE Upgrading luminaires allows for the integration of new technologies, enhancing both efficiency and lighting quality.	 REFURBISHMENT Refurbishing the luminaires involves upgrading existing fixtures, modernising the technology, and improving energy efficiency.	 REMANUFACTURE Used luminaires are remanufactured by disassembly and restoration with new or reconditioned parts.	 RECYCLE* Recycling luminaires involves recovering valuable raw materials such as aluminium, copper, and glass, and returning them to the material cycle.
Drivers	Lifetime Indicator (LTI) Lifetime extension	Updateability	Multi-use terminal	Multi-use terminal	Halogen-free Coating-free housing
Modules	Exchangeability: Zhaga book 26 Lifetime extension		Exchangeability	Exchangeability	Halogen-free Plastic-free terminal
NFC extender	Read-out LTI data		Read out LTI data Transfer data		
DPP	Information transparency through the value chain & ESPR compliance →				

*Material health ensures recycleability & supports well being (e.g. VOCs) during lifetime: important for green building standards as BREEAM, LEED, WELL, DGNB, Minergie

05 GOVERNANCE



G1 BUSINESS CONDUCT

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UPSTREAM

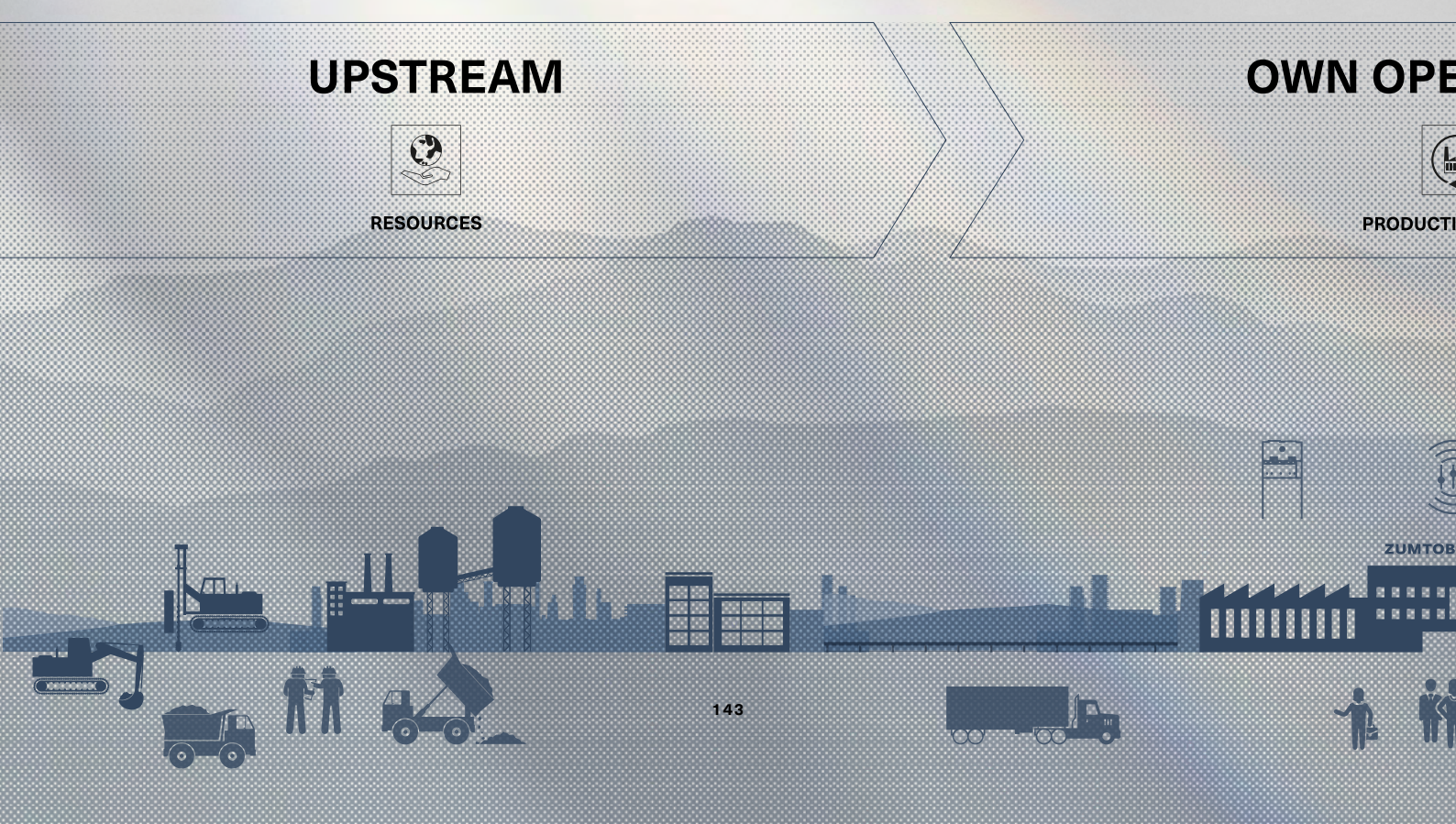


RESOURCES

OWN OPERATIONS



PRODUCTS



WHERE THERE IS LIGHT, THERE IS ACTION.

In fiscal year 2024/25, the Zumtobel Group initiated a global cultural transformation with the aim of further developing its corporate culture. A diverse, open-minded, and positive culture is considered essential for success in a highly competitive environment and for securing a long-term position.

Targets

- Zero corruption cases
- Internal CoC/CoC-Refresher training rate of 90%

OPERATIONS



OPERATION PHASE

DOWNSTREAM



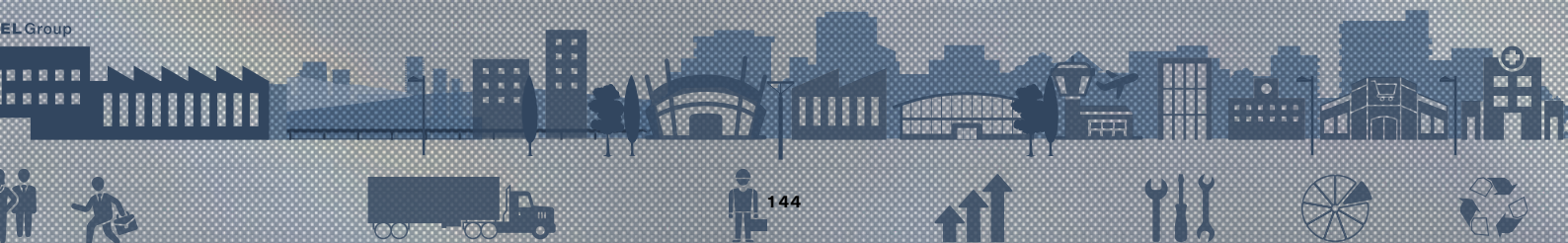
USE PHASE



RECOVERY



Zumtobel Group



GOVERNANCE

G1 | BUSINESS CONDUCT

How we meet compliance requirements

As part of the double materiality assessment for ESRS G1 Business conduct, the Zumtobel Group has identified and assessed various impacts and financial risks in connection with business practices. This gives rise to two relevant topics:

Business culture:

Potential positive impact: Cultural transformation

Corruption and Bribery:

Actual positive impact: Independent practices of governance & compliance promotes a fair business environment

In the 2024/25 financial year, workshops held throughout the Group provided all employees with the opportunity to actively address the topic of corporate culture. 'Key behaviours' were also formulated as the foundations of the cultural transformation. They provide guidance for day-to-day working life, encourage productive collaboration and support the target culture at all levels. In addition, targeted projects have been initiated that aim to leverage cultural assets with a high impact and continue to drive forward the transformation. The Zumtobel Group views this cultural change as an ongoing process and will continue to systematically pursue and refine actions in the 2025/26 financial year.

G1-1 | Corporate culture and business conduct policies

In the past financial year, the Zumtobel Group launched a global cultural transformation aimed at further developing the corporate culture. A diverse, open-minded, positive culture is considered essential to the Group's success in a competitive environment and its position in the long term. The most senior level in the Group (the Management Board) is responsible for the ongoing cultural transformation of the Zumtobel Group.

Code of Conduct

The Zumtobel Group has defined a number of fundamental policies and procedures in its Code of Conduct. The requirements set out in the code define the general standards for conduct in business, legal and ethical matters, including the prohibition of corruption. The Zumtobel Group is committed to complying with the legal requirements for combating corruption, bribery and money laundering. The requirements and rules of conduct serve as binding guidelines and a framework for dealings

within the Group and with external parties for members of the Management Board, management as well as employees of the entire Group. These rules of conduct are communicated and refreshed in an online training course repeated each year for both new and existing employees.

The Management Board and the Supervisory Board also receive regular updates on this matter. Beyond the confines of the Group's own organisation, the Code of Conduct for Business Partners governs the principles and guidelines for due diligence with the Zumtobel Group's overall value chain.

The Code of Conduct for Business Partners forms an integral part of all contracts concluded between the Zumtobel Group (with all its business units) and its business partners and covers the following aspects:

- Whistleblower system and documentation of reports
- Due diligence
- General principles of conduct and expectations of business partners
- Due diligence principles and policies
 - i Respect for human rights
 - ii Environment and sustainability
 - iii Corruption and anti-money laundering
 - iv Criminal acts in dealings with public officials and in business dealings in general
 - v Conduct vis-à-vis competitors (antitrust law)
 - vi IT security
 - vii Intellectual property and confidential information
 - viii Social media
 - ix Data protection
 - x Monitoring and partnership

Inclusion of the above topics ensures that the Zumtobel Group's material sustainability matters in relation to climate change mitigation, energy, circular economy, and compliance with the International Labour Organisation's (ILO) core labour standards and relevant UN standards, as well as corruption, are addressed.

Whistleblower-Hotline of the Zumtobel Group

Several channels are available for raising concerns, including a confidential whistleblower hotline. Technical support for the Zumtobel Group's whistleblower system is provided by the BKMS (Business Keeper Management System), which is used worldwide. The whistleblower system complies with all legal requirements of the EU Whistleblower Directive and the Whistleblower Protection Act as per Directive (EU) 2019/1937. The Zumtobel Group's whistleblower system gives employees and external third parties around the globe the opportunity to report anonymous tips about suspected violations using a link on the Zumtobel Group's homepage.

The whistleblower system is overseen by Corporate Compliance and ensures that reports received are promptly classified and processed. The identity of the whistleblower is always treated confidentially, independently and objectively. No form of retaliation is tolerated.

As one of the basic requirements of the EU Whistleblower Directive that came into force on 16 December 2019 and its transposition into national law, confidentiality of the whistleblower's identity is always guaranteed.

No dedicated surveys or polls of different Zumtobel Group stakeholder groups regarding the effectiveness of this channel were conducted in the 2024/25 financial year. However, due to its active use and the continuous submission of reports in the whistleblower system, the Zumtobel Group considers it to be an effective tool.

G1-3 | Prevention and detection of corruption and bribery

The Corporate Audit department regularly reviews procurement processes. In terms of corruption, the following aspects in particular are reviewed: selection of suppliers, number of suppliers approached and the associated process, decisions regarding suppliers, contractual arrangements, payment terms, price trends, supplier quality monitoring and the resulting actions. When a contract is being concluded with external partners, reference is made to the whistleblower policy in the Code of Conduct, which all potential partners are required to sign.

The Zumtobel Group's whistleblower system provides all stakeholders (employees, suppliers, value chain workers, consumers and end-users, shareholders, investors, etc.) with a secure system to report and communicate potential violations of the Code of Conduct and compliance issues, such as suspected corruption or bribery. Critical concerns and issues are therefore reported directly to Corporate Audit and Compliance. Reports can also be submitted by email, as an additional communication channel.

The independence of the Zumtobel Group's Compliance department ensures that cases are processed independently of the management chain. Reported incidents are processed in line with the internal investigation guidelines, which provide clear, standardised procedures for the submission, investigation, follow-up and closing of cases. Corresponding actions are then derived as required. All applicable reports received are communicated to the Management Board.

The Management Board is informed of any reports involving risk without undue delay. Reports that do not present a material risk are submitted as part of the quarterly reporting. Where there is no need to immediately inform the Audit Committee of any violations, they will be communicated in the quarterly reports submitted to the Audit Committee.

Individuals can contact Corporate Compliance regarding any issues related to responsible business conduct in the organisation's operations and business relationships through a number of channels. The relevant information is accessible on the Group's intranet for all employees. This option is regularly used in practice. The Zumtobel Group whistleblower system covers the following reporting focal points:

- Health, safety and environmental legislation
- Fraud, breaches of trust, embezzlement
- Corruption
- Capital market compliance, insider trading
- Data breaches
- Anti-competitive practices
- Discrimination, harassment, bullying
- Human rights
- Other violations

All new employees are required to complete online training on compliance during their onboarding. The Code of Conduct (Modul 1, duration: 40 min) and Code of Conduct Refresher (Modul 2, duration: 30 min) modules are provided on a Group-wide learning platform. Invitations to the online training are sent by email and the courses constitute an integral part of the onboarding process. In Module 1 and Module 2 of the mandatory compliance training, training is provided and knowledge imparted on topics covered in the Code of Conduct, including the whistleblower system. Module 1 must be completed within 30 days. Once this deadline has been met, new employees are required to register for the CoC refresher in June or December of each year.

All existing employees receive annual CoC refresher training. Training on the Code of Conduct and the refresher course covers the following topics: dealings with business partners and third parties, ban on corruption, how to handle gifts, donations and sponsorships, combating money laundering, export controls, business relationships with suppliers and fair competition.

The Compliance and Audit units of the Zumtobel Group act separately and independently of each other. Where feasible, the Compliance department asks the employees of the Audit department to conduct investigations. In view of potential conflicts of interest and a lack of independence, the work of Corporate Compliance is not reviewed by employees of the Corporate Audit team.

At-risk functions

The Chief Compliance Officer reports to the Audit Committee twice a year. In terms of administration, the Chief Compliance Officer reports directly to the CFO. The Zumtobel Group keeps its own workforce up to date on current and ongoing compliance issues on the LightLink corporate platform. Links to training can also be found on this platform. Within the Zumtobel Group, certain departments are exposed to a higher risk of corruption and bribery than others. A total of 2,245 employees work in areas that could be exposed to an increased risk of corruption and bribery, these include, but are not limited to: Communications, Finance, Human Resources, Investor Relations, Legal, Logistics, Brands, Marketing, Procurement, Quality, R&D, Risk Management, Strategy, Sustainability, Treasury, Sales. These departments work closely with various stakeholder groups, including customers, suppliers, public authorities, public officials, and/or other business partners. They are also involved in material financial transactions. The geographic location of these departments can lead to different risk profiles, especially in countries exposed to higher risks of corruption and lower transparency. 97.6% of the Zumtobel Group's at-risk functions have received training on corruption and bribery.

In general, all departments receive the same level of training on the risks of corruption and bribery.

In order to overcome these challenges, internal compliance monitoring processes and training ensure that the highest standards of integrity and compliance are upheld. In the 2024/25 reporting period, the members of the Management Board and members of the Supervisory Board were trained and briefed on corruption and bribery in connection with reporting on these issues. As of the reporting date (30 April 2025), 87.4% of the Group's own workforce had receiving training on corruption and bribery.

G1-4 | Incidents of corruption or bribery

No confirmed incidents of corruption or bribery were reported at the Zumtobel Group in the 2024/25 reporting period. Accordingly, no workers were disciplined or dismissed as a result.

Please consult "G1-3 | Prevention and detection of corruption and bribery" for information on anti-corruption measures.

INCIDENTS OF CORRUPTION OR BRIBERY		2024/25
Number of convictions for violation of anti-corruption and anti-bribery laws		0
Amount of fines for violation of anti-corruption and anti-bribery laws [EUR]		0

06 APPENDIX

The cover of this year's sustainability report features the Zumtobel luminaire TECTON II, which is fully in line with our three sustainability goals: Net-Zero, Circular Economy, and Partner of Choice. This second generation of TECTON was designed according to the Circular Design Rules and with the option of Remanufacturing, setting a new benchmark for future product developments. Created in partnership with Pininfarina and developed with increased energy efficiency in mind, TECTON II is ideally equipped for the future.

Picture credits: Steffen Schulte-Lippert

Reference to the audited annual financial report 2024/25

The contents of the consolidated non-financial reporting were audited and confirmed with limited assurance by PwC according to CSRD / ESRS as part of the 2024/25 consolidated financial statements.

https://z.lighting/documents/3677/Zumtobel_Group_-_Annual_Financial_Report_2024-25.pdf

Inclusive language

In line with our understanding of diversity and inclusion, we largely use gender-neutral language in this report. In some places, we have decided to use the generic masculine for reasons of readability and comprehensibility. This applies, for example, to certain terms established within the Zumtobel Group or defined by legal requirements. Non-individually named groups such as 'customers', 'suppliers' or 'shareholders' are also referred to using their generic masculine form. In these cases, the chosen formulations apply without restriction to all genders.

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