

SUSTAINABILITY REPORT 2022/23



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EDITORIAL

Dear Readers,

If you read our Sustainability Report closely, you may notice something: it includes a number of metaphors that allude to the topic of travel. To milestones and reaching your destination. To being on our way. But travel means more than that. It means setting yourself goals. We find these metaphors very fitting for the topic of sustainability because we are indeed on our way – to where we need to go.

Our declared goal is to become best in class for sustainability in our sector – and in doing so, to live up to our responsibilities. Buildings are the backbone of our economy, but at the same time, their construction and operation cause a major share of the emissions harming our climate. Companies need to be able to perform economically but also need to take responsibility for their employees and social obligations.

Our view is that the construction and operation of buildings should not be at odds with sustainability. Achieving sustainability requires a balance between environmental, social and financial considerations. So when we talk about a compass and a roadmap in our report, this is more than just a metaphor: we have developed a compass and roadmap as tools to help us as a company and our employees stay on the right path and reach our goals – both within our company and with respect to our products and services – together with all our employees, partner companies and clients. Along the way, our managers keep their eyes firmly fixed on corporate success – and, of course, also on our corporate values, ethical principles and the Compliance Guidelines.

In this second Sustainability Report published by GOLDBECK, you can read about what this means in practice. The first part of the report is structured like a magazine, providing insights into various topical issues that we care about. Starting on page 40, we present facts and figures on sustainability criteria from all areas of the environmental, social and governance (ESG) agenda. In addition, you'll learn how our sustainability organisation is structured and how it's going to develop in the future. Step by step, we'll walk the path to sustainability together. And we hope you'll join us on our way!

Warmest regards,

Jörg-Uwe Goldbeck

Jan-Hendrik Goldbeck

Dr Michael Six

**OUR DECLARED
GOAL IS TO BECOME
BEST IN CLASS FOR
SUSTAINABILITY IN
OUR SECTOR.**

ON THE RIGHT PATH

Anyone who plans a journey first needs to set clear objectives. Where do I want to go – and when? Then comes the detailed planning. What should I put in my rucksack? Who do I want to come with me? And, first and foremost: what's the best route? This is all very similar to our corporate journey towards more sustainability. Here, GOLDBECK has planned a good route and thoroughly organised the journey.

Our goals are clear – our first Sustainability Report in 2022 described them: GOLDBECK wants to be best in class for sustainability, to shape the sector with our own vision and innovation, and drive the steady decarbonisation of our economic activities.

Now we are on our way. Our rucksack is well packed, our companions on this journey are motivated and the route plan has been agreed. We are walking our path one step at a time, efficiently and purposefully. We have two important tools to help us keep going in the right direction here: our sustainability compass and our roadmap. And we are taking more and more people along on our journey. Our sustainability organisation has continued to grow, professionalised its work processes and strengthened its position in all areas of the company. At the heart of this is the Group Sustainability department, which has gained two new members of staff in the newly created roles of Head of ESG and Head of CSR. We have also set up other new units, including our Centers of expertise. ▶



“OUR SUSTAINABILITY STRATEGY AND COMPASS HAVE BEEN DEVELOPED. NOW IT IS A MATTER OF CONSISTENTLY PURSUING THE ESG TARGETS SET FOR THE COMPANY AND OUR CORE BUSINESS: EFFICIENTLY AND, ABOVE ALL, TOGETHER. IN DOING SO THE FOCUS IS ALWAYS ON INNOVATIVE AND SUSTAINABLE PRODUCT SOLUTIONS FOR OUR CUSTOMERS.”

Dr.-Ing. Kati Herzog Head of ESG

“GOLDBECK IS A COMPANY THAT FEELS COMMITTED TO THE COMMON GOOD. IN ADDITION TO OUR INWARD RESPONSIBILITY, FOR EXAMPLE FOR THE WELL-BEING OF OUR EMPLOYEES OR FOR EQUAL OPPORTUNITIES IN THE COMPANY, WE ALSO BELIEVE IN AN OUTWARD RESPONSIBILITY.”

Dr Anne Duncker Head of CSR



“OUR GOVERNANCE PROVIDES TRANSPARENCY AND COMPARABILITY. AMONG OTHER THINGS WE DEMONSTRATE OUR COMMITMENT TO SUSTAINABLE ACTION BY EXPANDING OUR REPORTING, CONTINUOUSLY IMPROVING OUR ESG RATINGS, AND FULFILLING DUE DILIGENCE OBLIGATIONS IN OUR SUPPLY CHAINS.”

Alissa Sekulic Team Lead Corporate Sustainability

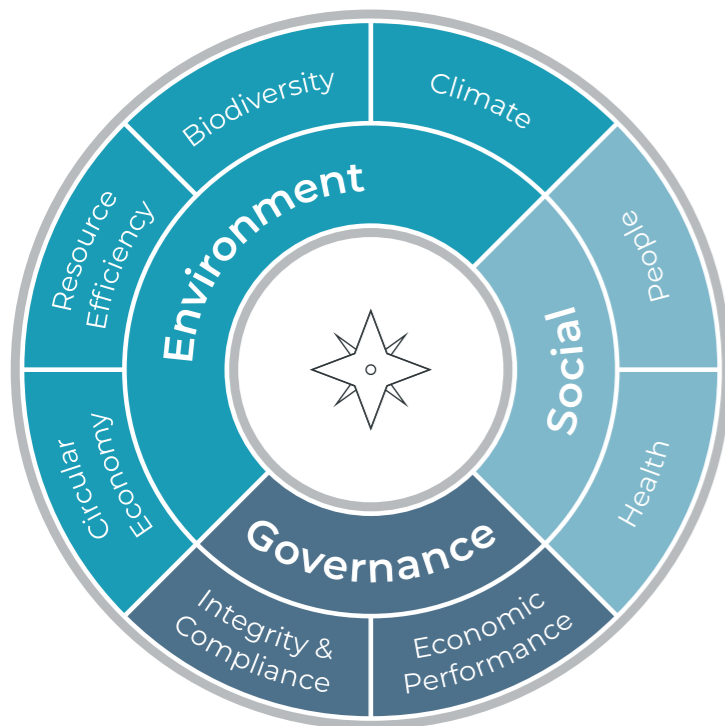
GOLDBECK'S SUSTAINABILITY JOURNEY



THE SUSTAINABILITY COMPASS

The compass groups our eight material ESG topics into focus areas – and does so twice over: at corporate level and at product & project level. It thus guides all of us on our way to more sustainability, including our internal sustainability organisation and, through individual product solutions, also our clients. The compass, which is integrated into our compass app, helps to analyse and define client needs with a view to sustainability requirements during project meetings.

Our sustainability compass's focus areas are in part based on our materiality analysis, taking account of the United Nations Sustainable Development Goals (SDGs) and the EU taxonomy's environmental objectives. The objectives set out in our roadmap are based on these focus areas and apply to both the corporate level and the product and project level.



THE ROADMAP

The GOLDBECK Sustainability Roadmap – which we are currently finalising – sets out the route we are planning to take even more precisely. For each focus area, it contains detailed sustainability goals that we want to achieve in the short, medium and long term and, specifically, for the first time in the 2025/26 financial year.

The topic of decarbonisation is particularly important here – both at company level and at product and project level. We report our company's emissions and can already demonstrate initial successes (more information starting on page 44).

But we want to make our products more sustainable for our clients too. We have decided to provide a CO₂ life cycle assessment for at least 75 percent of our construction projects from 2025. To this end, we are currently in the process of developing an innovative CO₂ calculator, which will let us show our clients the carbon footprint of new construction projects at an early stage of the planning.

Other measures concern our own organisation – in the social area, for example, our goal is to increase the proportion of women in management from 17 to 22 percent by no later than the end of the 2024/25 financial year and then to further increase this proportion. ▶

CENTERS OF EXPERTISE

Knowledge not only needs to be available; it must also be accessible to everyone. To ensure this, we have established six new organisational units that pool specialist knowledge on sustainability topics and create economic solutions for use in client projects: our Centers of expertise (CoEs).



Lead: Izabela Bürkner

Life Cycle Engineering & Climate

The name says it all – this CoE is concerned with the life cycle of buildings and everything connected with that: sustainability certifications and DGNB multiple certification for our products, the recording and analysis of environmental impacts (e.g. CO₂ emissions during construction and operation), life cycle costs and the maintenance and expansion of our building materials database as an important basis for planning decisions geared to the future.

Energy & Renewables

Not too hot and not too cold. That is how the temperature in any building should be. And it goes without saying that this should be achieved in an energy-efficient and environmentally friendly way. This CoE uses its expertise in holistic energy concepts to meet this goal. It keeps an eye on technical innovations, analyses key technologies, compares the cost-effectiveness and environmental impact of various ideas and introduces well-thought-out solutions to the GOLDBECK system.



Lead: Henrik Seidel



Lead: Michaela Föllner

Sustainability Consulting

This CoE offers independent consulting in the area of ESG topics for owners and portfolios. It advises private and institutional portfolio owners and investors – from analysing the initial situation, defining goals and developing transformation concepts to planning budgets, helping with the implementation and monitoring implementation progress.



Lead: Kai Scholz

Material & Circular Engineering

Steel, aluminium, concrete: GOLDBECK is a production company – and the conscious use of resources matters to us. When it comes to reducing, reusing and recycling, however, the CoE focuses not just on sustainable procurement, production and transport processes but also on decarbonising our production sites and processes.



Lead: Michael Ruland

Civil & Environmental Engineering

This CoE is where all the threads of civil engineering planning come together – both in construction on greenfield sites and in the development of brownfield areas. In addition to identifying CO₂ drivers in civil engineering, the centre also makes its expertise on the promotion of biodiversity, rainwater management and waste management available to other business units.



Leads: Céline Fontana and Jean-Michel Scuitto

Building & Corporate Sustainability at GSE

The CoE of our French subsidiary GSE is the twin of the German-based Group Sustainability department (for more information see p. 36 onwards) and the other CoEs. It brings sustainability expertise to all areas of GSE. ■

TO THE POINT



Site managers Ira Schellmann and Simon Hautzinger at the project board. This is where the threads of digital construction management come together – the keywords being cycle planning and cycle control.

You can never have too much good news. In our first Sustainability Report (2021/22), we introduced a special project: the construction of the highly sustainable operating building for the Kiel Canal Waterways and Shipping Office (WSA Nord-Ostsee-Kanal) in Brunsbüttel in northern Germany. And that was just the start of the PPP project. A lot has happened since then. Reason enough for another visit to our construction site. We reveal how the Kiel Canal Waterways and Shipping Office is collecting points for BNB certification.

The high sustainability standards have already been addressed by our article in the first Sustainability Report, in which project leader Marc Ostermann and project manager Dominik Klare, as the co-heads of project management, reported on the considerable planning and organisational requirements for certification in accordance with the Assessment System for Sustainable Building (BNB) and the climate-friendly operation of the building. The task is now to work together with the team on site to implement these requirements during construction.

Ira Schellmann and Simon Hautzinger are part of the multi-member management team for the construction site, which is located directly next to the Kiel Canal. They are the ones who tie all the strings together; safety shoes and a hard hat are part of their daily outfit. And they are exactly the right people to contact for our flying visit. We visit the construction site with them so that we are able to take photos of the construction aspects that directly contribute to the project's planned sustainability certification in accordance with the Assessment System for Sustainable Building (BNB) and thus help to ensure the project's sustainability all the way to carbon-neutral operation. The aim is to achieve the Silver BNB award, which is comparable to Gold DGNB certification. We present a few highlights below. ▶

BNB certification

Since 2011, BNB certification based on the Assessment System for Sustainable Building (BNB) has been mandatory for all the German Federal Government's construction projects with an investment total of €2 million or more. It takes the entire life cycle of a building into account. The environmental quality, economic quality, socio-cultural quality and technical quality each account for 22.5 percent of the result, while the process quality accounts for 10 percent. The aim is a holistic assessment of buildings, and the assessment criteria are described in profiles, which are put into thematic groups. But nothing is fixed here: the assessment system is continuously being developed so that, for example, the latest research results can be incorporated. The system was originally developed by the German Federal Government together with the German Sustainable Building Council (DGNB); today, the BNB and the DGNB differ, for example, in their names for the award levels (BNB = Bronze, Silver, Gold; DGNB = Silver, Gold, Platinum).



There are a total of 17 waterways and shipping authorities (WSA) throughout Germany - the Kiel Canal WSA is one of them. It is responsible for operating the almost 100-kilometer-long canal between the mouth of the Elbe and the Kiel Fjord.

Impact on the local and global environment and life cycle costs

A look at the roof shows how much is going on here. Not only can part of the ventilation system be seen, so can the substructure for a photovoltaic system. Simon Hautzinger and Ira Schellmann agree: "Thanks to the double-decker design, we can make much better use of the roof surfaces available and accommodate nearly 700 PV modules with an output of more than 300 kWp." The energy concept also includes district heating from renewable sources and cooling through a central absorption cooling plant – this is housed in a separate technical pavilion. The high proportion of in-house generation through photovoltaics means the electricity requirements for building operation and office use (excluding fault alarm control systems, servers and e-mobility) are supplied with renewable energy.

The use of renewable energy and the optimisation of technology use have a positive impact on the environment and are reflected in the achievement of a very high level of fulfilment of the six BNB environmental criteria:

- Global warming potential (CO₂)
- primary energy demand
- ozone depleting potential
- ozone creation potential
- acidification potential
- over-fertilisation potential

The building's preliminary life cycle analysis (LCA) shows a fulfilment level of 100 percent under the BNB system. Energy consumption during operation and construction (shell, interior finishing and technical equipment), maintenance and disposal of the structure at the end of the life cycle (after 50 years) are taken into account. The preliminary assessment of the BNB criterion regarding life cycle costs, at least 90 percent, confirms that this can be combined with economic objectives.

Evaluation of the CO₂ footprint via model calculation

The energy requirement for building operations and office use will be met using a climate-friendly photovoltaic system. However, only some of the user electricity demand for the fault alarm control center, server and electro-mobility can be provided in this way. The missing share is therefore provided by purchasing electricity from renewable energies. This way, negative environmental impacts are minimized.

Resource efficiency, energy efficiency and deconstruction

Simon Hautzinger: "Resource efficiency is our specialty, because this is where the advantages of our construction principles fully come to fruition. The industrial prefabrication of our system components means we are able to use resources particularly sparingly. Our precast concrete wall panel is only 10 cm thick and is thus thinner than walls made with conventional construction techniques."

The wall structure ensures excellent heat insulation and improves the building envelope's energy quality by more than 35 percent compared with the reference building of the German Buildings Energy Act (GEG). If deconstruction takes place in the future, the system can be easily dismantled and separated into different types of material. And thanks to systematisation, this is also planned in advance. This will help avoid waste and support a circular economy in the future, for instance through the recyclability of resources. The fact that our method of building conserves resources is also reflected in the good BNB rating: in the technical quality under the criterion "deconstruction, separation and recycling" and indirectly in the aforementioned environmental criteria and the economic quality. ▶

What is good for resource efficiency is also good for the climate – in figures: when constructing the shell of an office building, GOLDBECK can demonstrably save up to 25 percent of the carbon emissions compared with a building constructed using the conventional reinforced-concrete construction method.



This image shows that the individual components of the wall construction can easily be separated into different types of material in the event of deconstruction.

The Kunst am Bau art scheme

A particular highlight: the glass façade in the foyer area with custom-made art for the Kunst am Bau scheme. Here, we were able to combine the requirements for energy efficiency with architectural design possibilities: the middle pane of the thermal insulation glazing was painted using a spatula technique and then put back into the final triple glazing. The design by Bielefeld-based artist Matthias Hauke, which shows the lock in Brunsbüttel, was previously chosen by a jury. To top it all off, the artwork is integrated into the 12-metre-high mullion-transom façade – right next to the main entrance.

This solution combines environmental quality with design quality in the new building, giving us points for the Kunst am Bau scheme. This is one of the BNB criteria for ensuring the socio-cultural quality of buildings as an integral part of the construction project.



Glass art by Matthias Hauke – before installation (in the small picture) and integrated into the façade (in the visualisation). The artwork portrays the lock in Brunsbüttel.



Imagine no more scaffolding and a lot of greenery – the office's outdoor facilities are designed to be communication-friendly. The building's shape also creates natural shade.

A pleasant place to spend time outside – thermal and visual comfort inside

The BNB certificate also takes account of thermal and visual comfort and being a pleasant place to spend time – for example outdoor facilities that promote communication. The courtyard areas play an important role here. Ira Schellmann: "The architectural design ensures natural shade, which has a positive impact on the indoor climate in the building. At the same time, the courtyards support natural lighting of the work areas." Plant islands with a variety of places to sit invite people to meet during their lunch breaks. These design features result in a high BNB rating in the three criteria of the "health, comfort and user satisfaction" category.

Process quality in planning and execution

Thanks to the lean principle, all processes from planning to commissioning are lean and efficient and therefore conserve resources. Ira Schellmann: "Here on the construction site, we bring the subcontractors together in daily meetings. This creates a routine for efficiently coordinating interfaces in a way that conserves resources, which improves capacity planning and prevents building materials from being wasted."

Here on the construction site, we are thus continuing what already started in integral planning: at GOLDBECK the experts in all areas (structural engineering, civil engineering, technical building equipment, architecture, interior design, energy & sustainability) work under one roof. This makes interrelationships transparent, enables needs-oriented analyses of options and creates the conditions for considering projects holistically. Potentially problematic interfaces are eliminated and construction becomes more sustainable.

Our approaches of in-house integral planning, lean management (in production and on the construction site) and lower-noise construction sites through the use of prefabricated construction elements are reflected in the BNB through high process quality. ■

BUILDING SUSTAINABLY – FOR OURSELVES

A new GOLDBECK plant to produce precast concrete parts is under construction in the green Hunsrück area in Rhineland-Palatinate. We are both the owner and the construction company in one. The plant is going to be our most sustainable industrial building to date.



The symbolic ground-breaking ceremony took place in December 2022. But since then, the new industrial estate on the Bundesstraße 421 road in Kirchberg has moved on from symbolism to actual (sustainable) business. One of the key aims of the project is to construct an industrial building that is not just highly functional but also sustainable. But what exactly does that mean? "Sustainability is the right interplay of environmental, economic and social factors," explains Michaela Drach, a sustainability consultant at the GOLDBECK Southwest regional company. She coordinates the various specialist disciplines and assesses the factors that impact a project's sustainability.

Many of our clients want to build sustainably. That is why we research many areas to make buildings genuinely sustainable – while also ensuring their functionality and cost-effectiveness. From the raw materials to energy efficiency to cost considerations, "a sustainable building must be sustainably fit for the future because, as a family company, we think long-term," explains Dr Sebastian Tschöpe, Head of Expansion at GOLDBECK Produktions GmbH. "This includes a high level of environmental efficiency but also the financial aspect." Financially, GOLDBECK is therefore guided in sustainable projects not by the cheapest purchase price but by the cost advantage over the entire life cycle. "In some places, sustainability can cost money – and we're willing to invest it wisely. What matters to us is that we use the right materials in the right places – for example, low-carbon concrete or green steel to reduce the carbon footprint."

Cost-effectiveness and CO₂ reduction are important

The Kirchberg site in Hunsrück, Rhineland-Palatinate, is situated in a logistically advantageous location between the Greater Trier area and the Rhine-Main area – for example, Mainz is only 75 km away. This makes for short transport routes to construction sites in the region, which not only has economic advantages – including for our clients – but also has a positive impact on our construction projects and their carbon footprint.

At the new industrial estate with around 20,000 square metres of floor space, we will manufacture supports, ceilings and wall panels for use in the construction of turnkey commercial properties from 2025 onwards. This will create 150 to 200 new jobs, strengthening the region's economy.

Constructive collaboration

To make sure that the sustainability potential is fully exploited, GOLDBECK includes various departments in the planning. "An integral planning process that involves a lot of people is a complex thing," says coordinator Michaela Drach. "But the result is quite impressive." Many trade-offs need to be made – and calculated – including:

- Efficient use of the industrial roof area with a photovoltaic system
- Green roofs on office extensions
- Choice of insulation and finishing materials
- Economic assessment of different heating and cooling systems
- Determination of the energy-efficiency standard
- Sustainable choice of delivery media, such as future-proof refrigerants

"We face the same decisions as our clients," Michaela Drach explains. "We're aiming for at least the Gold standard from the German Sustainable Building Council (DGNB), and we might even achieve more than that. But what do we need for that, and what can we do without?" We have intensive and constructive discussions about questions like these, involving experts in building and system planning, outdoor facility planning and technical building equipment and the sustainability team. This team consists of specialists in carbon footprints, the cost-effectiveness of technical building equipment and photovoltaics, certification, simulation and energy consultancy. All decisions take account of the carbon footprint, e.g. in construction and operation.

An important aspect was to create a biodiverse design for the outdoor facilities, for instance by adding a small biotope with biodiversity-friendly planting. And the planning team also keeps an eye on social aspects – from recreational areas on the grounds to a layout that increases convenience for users. "Our employees should feel comfortable and have a safe and healthy workplace," Michaela Drach says. The roofs have different designs. A photovoltaic system, which covers the whole of the industrial building's roof, generates sustainable energy, while the green roof on the office extension promotes biodiversity. In this way, we optimise the carbon footprint in the construction and operation phases.

The complex planning process and time-consuming comparative analyses led to a large number of decision options. Ultimately, the requirements for the project and the building's use dictate which sustainability choices are made. In particular, the focus here is on the use of renewable energy, a low carbon footprint when it comes to the construction of the building and a sustainable material selection with regard to CO₂ reduction – and on recycling and reusability. This is because, ultimately, it is not about symbolism but about genuine sustainability. ■



GOLDBECK WOMEN

A NETWORK THAT CREATES CHANGE

More women in the company – more women in management. These are GOLDBECK's declared goals. And this requires appropriate career paths and, in some cases, a new mindset. The GOLDBECKwomen network also addresses these issues. What began nearly ten years ago as an informal discussion is now an international women's network with more than 130 members at 30 locations. The whole company can benefit from their experience. How does that work? We asked four women about this.

Equal opportunities for more success

"You block the way ahead for many women if the only career paths open to them have been shaped with men in mind," says Anja Knura. The managing director of the GOLDBECK Southwest regional company has been a member of GOLDBECKwomen since it was created. In 2014, she and a number of other women asked themselves why the majority of managers in the company were male. They quickly realised why. "Changing the circumstances has a positive impact for everyone who doesn't fit into the traditional mould," the trained architect stresses. This applies just as much to men, she says, for example when age limits or the requirement for managers to work full-time are removed. It is about adapting structures to the times we live in. For a start, this is a matter of equal opportunities. No one should have worse career opportunities due to their gender or their family obligations that exist alongside the job. The young generation in particular has begun to factor this in when choosing a career. In addition, however, it is also a matter of success. Companies that staff teams too homogeneously and always in a similar way, especially when it comes to their management, perform worse than those that do not. And there are now many studies to prove it.



An asset for the employer brand

The network also enables GOLDBECK to demonstrate its qualities as an engaged employer when it comes to job applications. "I immediately found the fact that they have a women's network attractive. That was another reason for me to choose the job," Katrin Micheel says. The ambitious engineer and young mother joined the network after her manager invited her to an event on work-life balance. "I'm still new at GOLDBECK, but I've never felt that being a mother could be a hindrance to my career." The network also played a part in this, she says. Given the large number of working groups that have been formed, she is still currently getting a feel for it – but she definitely wants to get involved herself. The topics range from "internal networks" to "management skills" to "sustainability". "The fact that the network is already so big and internationally established impressed me. After all, you can learn a lot from cultural differences," Micheel says.

With international structures

One person who is driving the network's cross-border expansion is Zuzana Nemeth, who heads the Administration department at GOLDBECK CEE South. The Slovakian has been active for GOLDBECKwomen in her region for eight years. This part of the network has now developed regional and supra-regional structures beyond Slovakia, such as in Hungary, Croatia and Slovenia. There are also offshoots in the Czech Republic and Poland. "Men at GOLDBECK often had the opportunity to also get to know each other outside of work through sports like football or hockey," the dedicated network member commented when asked about her motivation for bringing together female GOLDBECK employees as well. The international meeting in Frankfurt in April 2023 was a major boost, she says.



A quick route to the solution

Architect Nadia Grüner also benefits from the expansion of her existing network in her day-to-day work – whether through professional discussion of best practices or informal chats. The head of the Architecture department works in the field of innovation, products and systems (IPS) and greatly appreciates the personal rapport with other GOLDBECKwomen. "It creates more open communication if I know the person at the other end of the line and have already come into contact with them."

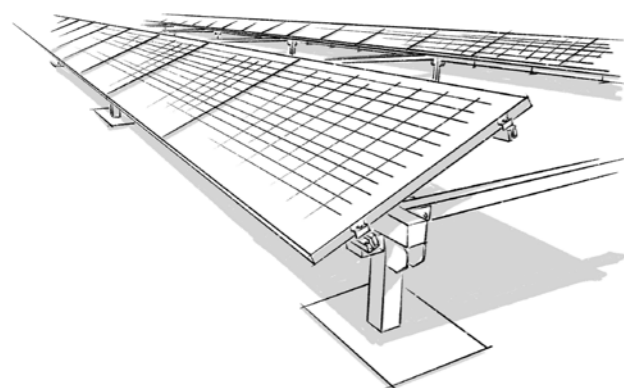
Establishing the working culture of the future

Anja Knura sees the use of networking to clarify questions more quickly and across departments as a major advantage for GOLDBECK. For her, the network is primarily a platform for sharing experiences. At the same time, new questions are asked and fresh impetus is created. And new career paths are created too. "I always ask, what wouldn't exist without GOLDBECKwomen?" the managing director says. Some things would never have been put on the agenda. Working in an increasingly agile way, she says, requires a dynamic and creative work culture, a break from the traditional ways of seeing things in construction. The added value for GOLDBECK is obvious to the experienced manager: "This makes us trendsetters and means we're contributing to the modern transformation of the traditional construction world." ■

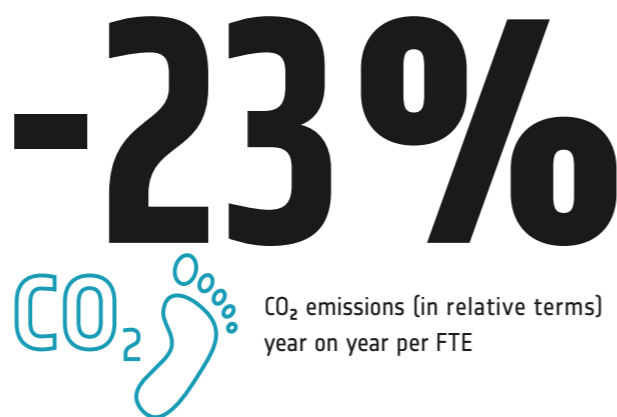
NEWS & SHORTS

ONE-STOP SHOP: GOLDBECK PHOTOVOLTAICS

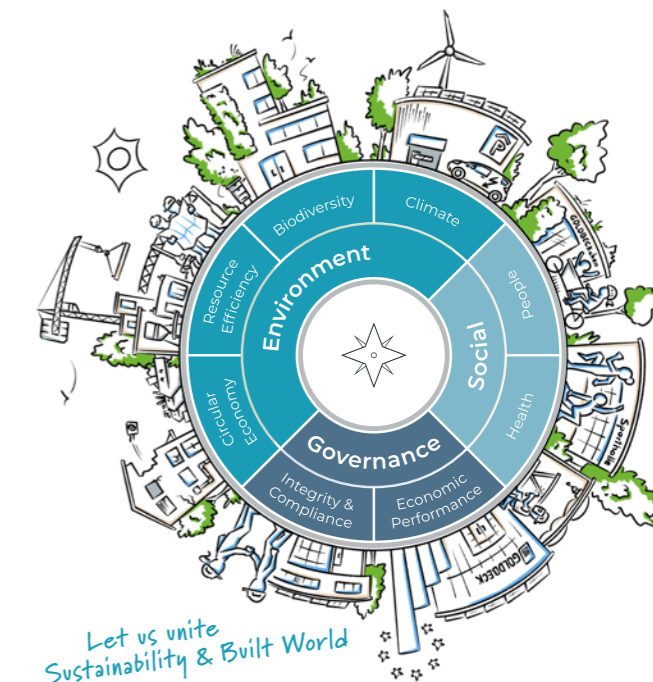
An energy transition without solar? Impossible. Almost every new building in Germany will use solar energy in the future – whether on the basis of self-imposed ESG targets, due to the German federal states' photovoltaics requirements or to meet eligibility criteria for subsidies. This is why GOLDBECK created the Solar & Energy department on 1 April 2023. Its task is to equip newly constructed GOLDBECK buildings with photovoltaic systems. Now, GOLDBECK will act as a one-stop shop, which not only means economic benefits for clients but also significantly increases sustainability. We primarily rely on European manufacturers. We know that certain components (including solar cells) cannot yet be manufactured in sufficient quantities in Europe. GOLDBECK supports manufacturers who endeavour to use Europe as a production location. And because planning, construction and operation (including monitoring and maintenance) are standardised for GOLDBECK buildings, each solar energy concept can be optimally adapted to the building it is on.



8.2 percent lower operational CO₂ emissions were recorded in the 2022/23 financial year in absolute terms – despite the growth and integration of our Danish construction and production subsidiary DS Gruppen. The savings are largely due to the 20 percent reduction in energy consumption for heating because the control temperature in offices and production areas was slightly decreased (see also the news item “Energy savings made easy”). Additional CO₂ emissions were saved by introducing an environmental management system in accordance with ISO 14001 in the production area. The main factor contributing to these savings was a 39 percent reduction in the amount of waste produced, which we achieved by increasing the recycling rate. A less welcome development, however, is the 11 percent increase in CO₂ emissions from business travel following the end of the pandemic. We are working on a sustainable mobility concept to counteract this.



GOLDBECK SUSTAINABILITY CHALLENGE



ENERGY SAVINGS MADE EASY

The Short-Term Energy Supply Security Measures Ordinance – the German Federal Government's new law is a bit of a mouthful. The government created it with the aim of collectively saving gas. The ordinance entered into force on 1 September 2022, and at GOLDBECK, it set in motion many measures that will ensure the efficient use of building energy even beyond the period for which the ordinance is valid. The control temperature in offices and production areas has been lowered, hot water consumption and lighting hours have been reduced, and a speed limit has been recommended for the fleet. All employees have been asked to be particularly conscientious in their use of energy – and in order to make sure that no one has been left freezing cold at the lower temperatures, over time, every employee received an “energy saver” hoodie produced in a socially and environmentally responsible way – the company’s cosiest sustainability measure to date. The total effect of the measures is now becoming apparent. At our largest plant and office sites alone, we consumed around **35 percent less gas** from September 2022 to February 2023, resulting in the emission of around 187 tonnes less CO₂ than in the same period of the previous year.

What's better than a good idea? A large number of good ideas. The GOLDBECK Sustainability Challenge puts this fact to use. Our internal ideas competition relies on our employees' know-how and particular detailed knowledge. Everyone was invited to submit suggestions to answer the questions “How can we make our company even more sustainable?” Where can we avoid waste or save energy? Where would greater biodiversity be possible? Which social challenges also affect the company and should be tackled there?” We expressly include all the fields of action in the competition – environmental, social and governance. Particularly promising ideas go through to the recall stage, where more work is done on them – this is the stage the challenge had reached by this report’s editorial deadline. A total of **more than 1,000 ideas** were submitted to the ideas competition. A jury of internal and external experts, including the managing partners Jörg-Uwe and Jan-Hendrik Goldbeck, then had the task of selecting the best entries from the many promising ideas submitted and choosing the winning teams. All implementable ideas will, of course, actually be realised. There are also exciting prizes for the winning teams. But at the end of the day, the real winner in this challenge is our planet.

BLUE BUILDING BY GOLDBECK

“How does ‘blue building’ actually work?” We have been hearing this question increasingly frequently from our clients. Our answer is that we define our own blue buildings – typical building designs from our product range that comply with the current sustainability standards on the market by, for example, meeting the requirements for DGNB sustainability certification, the EU taxonomy’s environmental objectives and/or criteria for subsidy programmes. This makes them a valid, systematised basis for our clients to use in their calculations and decision-making. What is particularly important to us is to look at our products holistically across their entire life cycle – resource efficiency, circularity, CO₂ emissions and biodiversity. And, of course, we also take economic aspects and life costs into account.

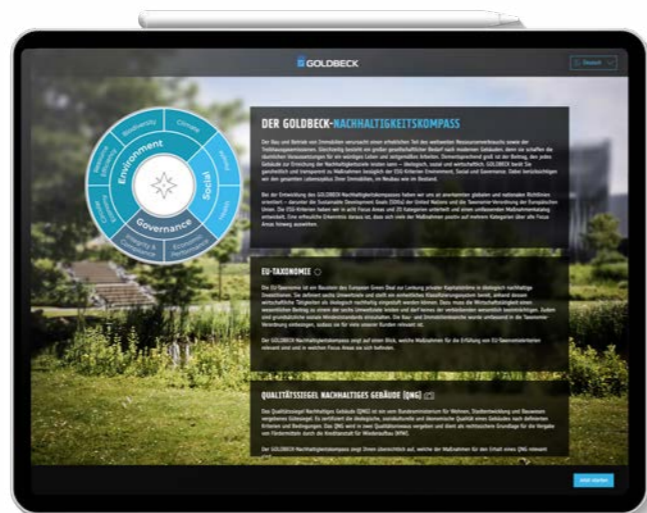


ESG ON FILM

Images speak louder than words: they create emotion – like our current sustainability film. It shows how intensively ESG topics are being discussed and gives a clear statement in this regard: we unite sustainability and the built world. At the spring meeting of our managers, the film helped to get everyone committed to the topic of sustainability – and to carry the employees along too.



OUR SUSTAINABILITY TOOLS: STRAIGHT TO THE DESTINATION



Out and about in a new area? You might end up going the long way round, costing you lots of extra time. It makes a real difference if someone quickly helps you get your bearings. This is what our sales engineers do in the early stages of project planning – and they have a valuable tool to help them: the GOLDBECK sustainability app. Created on the basis of the sustainability compass, which sets out the most important ESG focus areas, it now serves as a guide for client discussions – for each building type and the eight focus areas. Clients simply define the measures that are interesting for their project by clicking on them. The relevant measures for the EU taxonomy or Sustainable Building Quality Seal (QNG) certification are clearly labelled. An automatically generated final report then summarises the choice and serves as a valuable basis for further planning. As a particularly useful feature for clients, the app clarifies the intersections of and interactions between sustainability measures, thus revealing the complexities of sustainable construction. And the development of new tools continues: we are currently working on the Carbon Footprint Calculator, software that forecasts a building structure’s CO₂ emissions at an early stage of the planning. As a result, we can talk about the impact of design and material choices with our clients at an early stage and accelerate the decision-making process. This reduces both the time spent on the project and the costs of planning.

INNOVATION TAKES COOPERATION

We know a thing or two about experts – we have plenty of them in the company ourselves. To get even more fresh expertise, GOLDBECK works together with innovative start-ups.

Sonocrete

Concrete sets faster with ultrasound, saving CO₂ – that is the Cottbus-based start-up’s technical innovation in a nutshell. As an early adopter, GOLDBECK will be one of the first companies to put a Sonocrete system into operation – in our plant for precast concrete parts in Hamm. A first attempt with a mobile system **saved nearly 30 percent of the CO₂** – which is extremely promising.

Concrete4Change

CO₂ is the best-known greenhouse gas. Concrete4Change permanently sequesters CO₂ in concrete. In doing so, the UK-based company is striving to enhance the strength of concrete while simultaneously making it more cost-effective and environmentally friendly. GOLDBECK is accompanying Concrete4Change on this path through joint research, workshops and regular exchanges of information.

Wastebox

Get rid of it – but in an intelligent and sustainable way: Wastebox’s app helps companies to dispose of construction site waste in an environmentally friendly way. Together with the start-up, we have streamlined the contract award process and laid the foundations for the GOLDBECK Recycling Centre. We are already able to use the app to evaluate data on the waste streams at selected construction sites – which is important for sustainable waste management, optimised recycling rates and future reduction measures.

Concular

Circular construction, closed material cycles and reduced CO₂ emissions during planning, conversion and deconstruction: established as a marketplace for recovered building products, Concular’s objective is to transform the construction and real-estate world into a circular industry. A joint pilot project with GOLDBECK focuses on preserving value during deconstruction and therefore on the possibility of saving grey energy and promoting circularity by enabling the deconstructed building products to be subsequently used for other purposes.



MULTI-STOREY CAR PARK: BETTER CARBON FOOTPRINT WITH A SYSTEM

We wanted to know which has the better carbon footprint – a multi-storey car park built using conventional reinforced concrete construction methods or a multi-storey car park made from GOLDBECK system components? In an internal case study, we put our own multi-storey employee car park at the company’s headquarters in Bielefeld under the microscope. The building boasts 11 half levels, 10,843 square metres of net floor area and 470 parking spaces. The benchmark car park was a fictitiously modelled car park of the same size based on life cycle assessment benchmarks from ÖKOBAUDAT, a platform provided by the German Federal Ministry for Housing, Urban Development and Building (BMWSB). We calculated the carbon footprint using GaBi – the standard software for this sort of calculation – and based on the DGNB’s life cycle assessment rules. The result was that the car park constructed using the GOLDBECK system saves **more than 20 percent in CO₂ emissions** over the course of its construction, deconstruction and recycling compared with the conventional benchmark car park. This is because we only produce what is actually structurally necessary in our construction system – and that requires significantly less material than conventional construction with reinforced concrete. Take the concrete ceiling tile, for example. Precasting means it is just 10 cm thick, making it over 28 percent thinner than tiles cast on site.

Detailed information is available here:

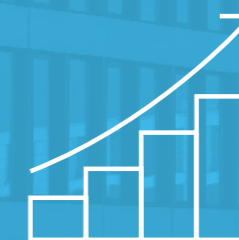


THIS IS GOLDBECK

GOLDBECK builds future-oriented properties in Europe. We view buildings as products that we bring to life for our clients as a one-stop provider – from design and construction to services during operation. More than 11,000 employees work together at over 100 locations throughout Europe to cover the entire life cycle of a property. Rooted in the German region of East Westphalia, with connections all the way to Silicon Valley, the family-run company in the second generation is now primarily pursuing the issues of sustainability and digitalisation.



573
finished buildings



6,684
million euros
in total output



> 100
locations in Europe

1969

is when Ortwin Goldbeck founded the family-run company, which is now managed by its second generation.

CONSTRUCTION WITH A SYSTEM

Inspired by the private construction of prefabricated houses in the 1960s, since its foundation in 1969, GOLDBECK has used a construction kit of flexible system components – initially only for commercial buildings, such as turnkey warehouses and factory buildings. Industrial prefabrication opens the door for optimisation, such as using fewer resources than conventional construction techniques, guarantees more consistent quality and results in shorter construction periods, making building with GOLDBECK a much more economically efficient choice for the company's clients. The principle was soon applied to other building types – multi-storey car parks, office buildings, school buildings, sport centres – and to the latest project: residential buildings.

In 2007, Jörg-Uwe and Jan-Hendrik Goldbeck took over from their father Ortwin Goldbeck, becoming the second generation to run the company. Their goal is an ambitious one: to further develop the systematic construction approach with respect to sustainability issues – as the supporting pillar of a comprehensive sustainability strategy covering all economic, environmental and social aspects of the company's operating activities. Services related to buildings also play an important role here in allowing the entire life cycle of buildings to be taken into account.

Sustainability as an integral part of the corporate philosophy

The GOLDBECK Group constructs its products throughout Europe (we handed over 573 commercial and municipal properties as turnkey projects in the 2022/23 financial year). In addition to this, we also renovate existing buildings. Our service companies cater to and manage more than 2,140 properties. Our guiding principle is "building excellence". We build properties quickly, reliably and cost-effectively – and always in line with our clients' specific requirements. Sustainability is an integral part of our corporate philosophy, and a principle we apply to everything from planning and operation of buildings to the industrial prefabrication of building components and the use of new technology. In keeping with our values – humanity, responsibility and passion for performance – our interactions with one another are defined, first and foremost, by trust over control, responsibility over paternalism, and a local presence over centralisation.

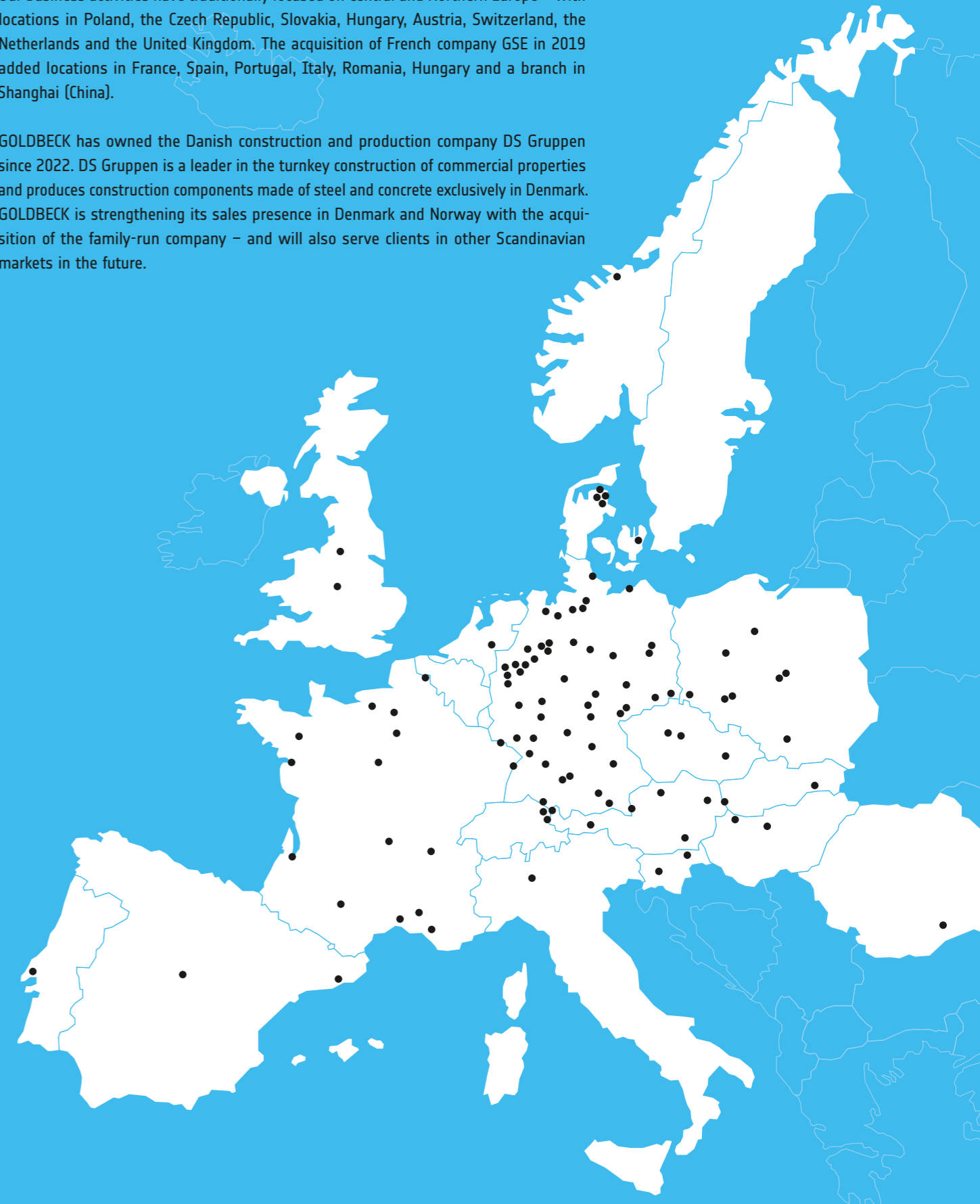
GOLDBECK has a decentralised structure. We are represented by regional companies at more than 100 locations across Europe. Each local branch acts as our company's eyes on the ground, coordinating all the steps involved in the construction process – from draft planning to assembly to project leadership. Our construction sites are efficiently supplied with specially manufactured system components and the small parts required from 13 plants in Germany and abroad. Our headquarters are located in Bielefeld, Germany.

The decentralised structure of the core business is supported by central functions at GOLDBECK's headquarters. This ensures the necessary transparency within the company and with regard to all areas of responsibility, thus providing the conditions required for coordinated teamwork.

Represented internationally

Our business activities have traditionally focused on Central and Northern Europe – with locations in Poland, the Czech Republic, Slovakia, Hungary, Austria, Switzerland, the Netherlands and the United Kingdom. The acquisition of French company GSE in 2019 added locations in France, Spain, Portugal, Italy, Romania, Hungary and a branch in Shanghai (China).

GOLDBECK has owned the Danish construction and production company DS Gruppen since 2022. DS Gruppen is a leader in the turnkey construction of commercial properties and produces construction components made of steel and concrete exclusively in Denmark. GOLDBECK is strengthening its sales presence in Denmark and Norway with the acquisition of the family-run company – and will also serve clients in other Scandinavian markets in the future.



Business success

In the Executive Board's view, the GOLDBECK Group had a satisfactory 2022/23 financial year overall in view of the very challenging conditions, ranging from the war in Ukraine to supply bottlenecks and major price increases for materials and energy. New orders and total output further increased. This is largely in line with the previous year's guidance. Also because GOLDBECK continued largely to retain profits, the equity base increased to more than €1.2 billion.

GOLDBECK started the current 2023/24 financial year with a high order backlog. The company finds itself in a challenging macroeconomic environment shaped by easing on the material side on the one hand and high rates of inflation and interest levels on the other. This leads to significant macroeconomic and construction-sector uncertainties. The Group's long-term stable financial position and the adaptability of the product portfolio help to safeguard GOLDBECK's future and enable the Group to be successful even in this uncertain macroeconomic situation. For this financial year, GOLDBECK therefore anticipates that total output and earnings will probably rise.

Total output (in € thousand)

| | 2022/2023 | 2021/2022 | 2020/2021 |
|---|------------------|------------------|------------------|
| GOLDBECK Germany (turnkey construction) | 3,236,539 | 2,768,483 | 2,284,361 |
| GOLDBECK Europe | 2,788,111 | 1,809,228 | 1,252,573 |
| Key Account International | 709,483 | 552,996 | 439,232 |
| Total | 6,734,134 | 5,130,707 | 3,976,165 |

Service companies*

| | 2022/2023 | 2021/2022 | 2020/2021 |
|-----------------|----------------|----------------|----------------|
| Services | 221,031 | 173,358 | 138,271 |

* Includes GOLDBECK Public Partner, GOLDBECK Facility Services, GOLDBECK Procenter, GOLDBECK Parking Services and Technical Solutions.

Further financial figures can be found in the 2022/23 Annual Report and in the Governance chapter, starting on page 78.

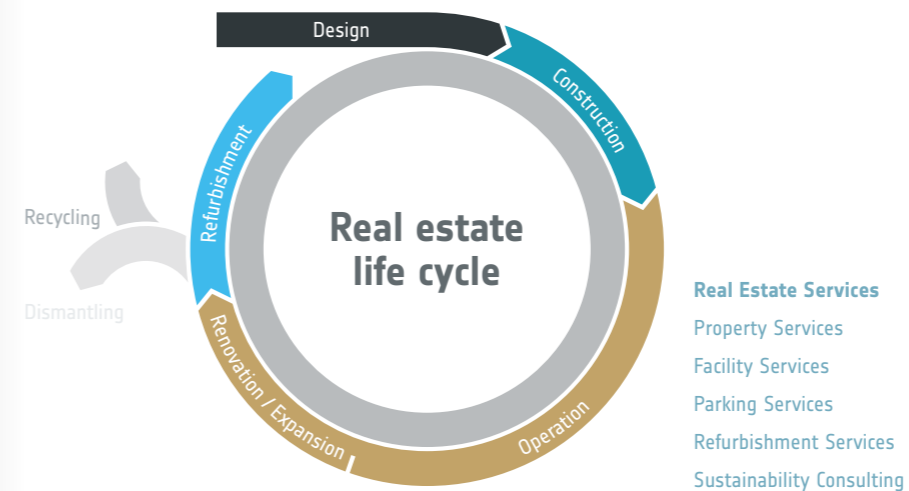
OUR PRODUCTS AND SERVICES

Infrastructure – and buildings in particular – are the foundations of modern life and economic activity. But their construction and operation require significant resources. In addition to materials, they need energy and thus cause greenhouse gas emissions. At the same time, the sector has great potential for more climate protection if the technologies and systems available are used systematically.

The service portfolio

The traditional focus of our services is in the design and the construction of buildings. Here at GOLDBECK, we see buildings as our products, which we design and realise in systematised processes. For a large proportion, we industrially prefabricate the necessary construction components, such as exterior wall panels or trusses, at our own factories.

Our product-service ecosystem



Our products are embedded in a service portfolio. We provide not just the real estate itself – we also act as a one-stop shop for everything from the design and construction to building-related services in the use phase. GOLDBECK stands for full coverage of the life cycle and is thus a truly complete one-stop provider for our clients that is unique on the market.

Due to this holistic approach, our company thinks far beyond completion and thus also achieves a positive effect on the property's sustainability.

We develop all our property and service projects in partnership with our clients from small and medium-sized businesses, major companies, investors, developers and public clients. The products and services we offer are:

Product: Warehouse and factory buildings

We design, build and operate pioneering warehouses and factory buildings – quickly and using resources efficiently. We systematically conserve resources with components such as energy-optimised envelope, efficient mechanical and electrical equipment, optimised energy concepts and nature-based outdoor facilities. Our warehouse and factory building products are pre-certified at Gold level (multiple certification) by the German Sustainable Building Council (DGNB). This means that – after completion and depending on the client's wishes – we create the conditions for a minimum DGNB certification at the Gold level for each individual project.

What is DGNB multiple certification?

The German Sustainable Building Council (DGNB) offers multiple certification in accordance with the German Quality Seal for Sustainable Building for system providers such as GOLDBECK. The prerequisite for this is that the buildings must have the same use and be of a comparable typology. The basic standard is assessed on the basis of example projects, a model building specification and the requirements of the relevant DGNB award. This results in a basic certificate – for GOLDBECK with the DGNB Gold award level. Every building that is built on the basis of this basic certificate receives a property-specific DGNB certificate following submission and review of the relevant project-specific documents.

Product: Office buildings

Our office buildings are built using a construction system that uses materials efficiently and reduces overall CO₂ emissions by an average of 25 percent compared with conventional construction methods (see the comparative study on [this link](#)). The room modules offer a flexible range of combinations, and we also offer our clients several different comfort levels. Our energy-efficient, modern construction elements and technical efficiency enable us to make our office buildings distinct in character, comfortable and sustainable. Our office building system is also pre-certified by the DGNB at Gold level and creates the conditions for certification after completion if the client wishes.

Product: Multi-storey car parks

The key construction component in our multi-storey car parks is our uncoated concrete ceiling panels. These are only 10 cm thick, which saves on resources. The panels are also more environmentally friendly, as they do not have a chemical coating that requires renewal. The DGNB is currently reviewing our multiple certification for multi-storey car parks.

Product: School buildings

As places of public life and education for the young generations, school buildings are expected to meet exemplary standards with respect to their design and functionality. In addition to using energy-optimised envelopes, we also ensure that our school buildings have green roofs, efficient mechanical and electrical equipment, and energy generation systems on their façades. We also provide scope for flexible repurposing and nature-based outside facilities.

4

GOLDBECK products are pre-certified with DGNB Gold: warehouses, production buildings, office buildings and industrial estate (multiple certification version 18) – a clear system advantage and added value for our clients.

Product: Residential buildings

Our serial, element-based construction techniques help to provide more affordable living space. Our residential buildings meet the high demands placed on multi-storey residential construction projects today, have a high energy standard and user-optimised technical building equipment and can be designed to be accessible. They also combine economical construction processes with a high degree of architectural sophistication.

Existing building refurbishments

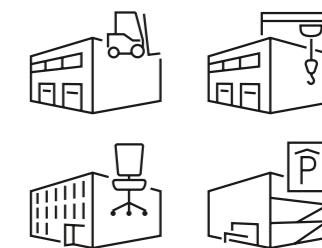
Existing building refurbishments reduce the use of additional space, as conversions and partial and structural renovations extend the life cycle of existing properties. The continued use of existing building fabric and the recycling of suitable construction materials reduce resource consumption. Improved insulation, new mechanical and electrical equipment and renewable energy also lead to lower energy demand. This enables us to turn older, often inefficient buildings into economically efficient real estate with a contemporary approach to energy, architecture and functionality. In addition to this, GOLDBECK also handles services such as system design, demolition, redesigns and dismantling work – if necessary even when the building is still in operation. We strive to find the right solutions to ensure that as much of the existing structure as possible can be retained and, where necessary, renovated.

Services and consulting

As a general contractor, we design, construct and maintain commercial and municipal properties. We offer a wide range of services for the use phase, including property services (administration, rental, marketing), facility services (commissioning, management, optimisation), parking services (operation, technical maintenance, mobility concepts) and refurbishment services (potential analyses, planning and implementation of technical, energy and architectural renovations). In addition to this, in April 2022 we also founded the GOLDBECK Sustainability Consulting business unit to provide clients who have existing properties with consulting services on sustainability matters such as increasing regulatory requirements and on manage-to-green concepts.

GOLDBECK plus

GOLDBECK plus stands for the systematic, solution-oriented linking of services across the life cycle phases of our buildings. The integral connection of planning and construction with services for the operating phase offers our clients unique added value that goes far beyond just constructing buildings. This includes, for example, our plus5 customer service, with which we continue to provide support to the client for the first five years of the building's use and proactively manage the commissioning and defect-liability phases; or our pluscharge e-charging solutions, a range of e-charging infrastructure geared towards the mobility of the future. We combine hardware, software, operation and maintenance of e-charging points, thus realising holistic concepts for new or existing buildings. plusmonitor delivers a holistic, standardised system solution for energy monitoring, creating transparency and control over buildings' energy and media consumption. The complete solution facilitates active energy management and provides support with ESG reporting and achieving the client's own decarbonisation objectives.



280 DGNB-certified projects since 2012, 50 in the 2022/23 financial year

SUSTAINABILITY AT GOLDBECK

Sustainability is the major issue of our time. The most important challenges include the fight against climate change and for a social and just society. It shows that the economic success models of the past are not suitable for the future. We at GOLDBECK also continue to develop our strategies to integrate sustainability into our business in a more targeted and systematic way. The foundations are in place. Now we are building on them – in all three ESG areas.

E, S and G

ESG stands for environmental, social and governance and thus for the three dimensions stakeholders – such as sustainability-oriented analysts, investors and clients – use to assess companies and their products and services. Today, companies are no longer analysed solely on the basis of their financial figures but also based on data on environmental protection (E), social factors (S) and the quality of corporate governance (G).

Our starting point

For decades, we have been doing our utmost to construct buildings in a way that uses resources particularly efficiently throughout their life cycle. Element-based systematic construction and production in our own factories make it possible to significantly reduce costs, use of materials and resulting CO₂ emissions compared with conventional construction techniques.

In addition, intensive interdisciplinary research and development – largely through our own development department “Innovation, Products, Systems” (IPS) and in close professional corporation with the other players in the GOLDBECK sustainability network, particularly the new Centers of expertise – ensure that our system solutions take account of not only functional and economic, but also environmental and social factors.

In order not to lose sight of resource conservation despite our dynamic growth, we have developed the LEAN@GOLDBECK strategic approach. In addition to providing us with economic benefits, this also contributes to our environmental goals.

We use “lean” as a work principle. We see buildings as complex products, think in terms of processes and, as a technological company, use a smart construction system. We use a focus on value creation and waste as our main levers for improving sustainability: we focus only on what is necessary and implement streamlined processes that consume a minimum of resources in order to achieve maximum functionality for our products.

Right from the design stage, we take into account the different phases of a building's life cycle, such as operation, deconstruction and material recycling. Systematic construction enables us to factor in a wide range of environmental and social criteria, even in the face of increasing complexity. At the same time, it also puts us in a position to guarantee outstanding economic efficiency for both our business and our clients.

Our LEAN@GOLDBECK strategy covers three areas of application: “Lean Construction” (project business in planning and execution), “Lean Production” (production in the factories) and “Lean Office” (lean methods in all administrative and central departments). The implementation of this strategy is defined by an unwavering focus on our clients, employee engagement and continual efforts to improve.

GOLDBECK leads the way on many fronts in digitalisation as a result of in-house provision of digital solutions and services from the IT & Digitalisation department.

For example, GOLDBECK uses the digital design technique Building Information Modelling (BIM) in all of its projects. This enables our design specialists to be agile and keep in touch so that they can minimise inefficiencies during the design phase. These technical models are also used on the construction site via the “BIM 360” software. Our objective is to connect all the relevant project data from planning, design, construction and operation at GOLDBECK using the BIM methodology.

In addition, together with internationally leading institutions, we carry out research on strategically advancing this topic. Additional information on the topic can be found in the following “Central departments” section on page 37.

MATERIAL TOPICS IDENTIFIED

In order to identify the material topics for GOLDBECK's first Sustainability Report, in early 2022 we conducted a materiality analysis in accordance with the sustainability reporting standards issued by the Global Reporting Initiative (GRI). This included a list of the sustainability topics relevant to the construction and real estate sector, which we prioritised with the aid of internal and external experts.

One of the key aspects in determining the materiality of each sustainability issue was the positive and negative impact GOLDBECK could potentially have on the environment and society as a result. Concrete impacts were identified and assessed in connection with an internal online survey of the most important stakeholders.

GOLDBECK's management participated in a workshop where the results of the online survey were presented and an assessment was made of the relevance of the topics in question to the success of the company's business. Topics were defined as material if they have a high or at least medium impact and high relevance to the company's business.

The three topics of

1. energy and emissions,
2. materials and circular economy, and
3. sustainable product life cycle

were deemed to be the most relevant to our business and to have the greatest potential impact. They are therefore the focus topics for sustainability management at GOLDBECK. Other material topics include:

4. diversity and equal opportunity,
5. occupational health and safety,
6. employee development, and
7. social and ecological requirements.

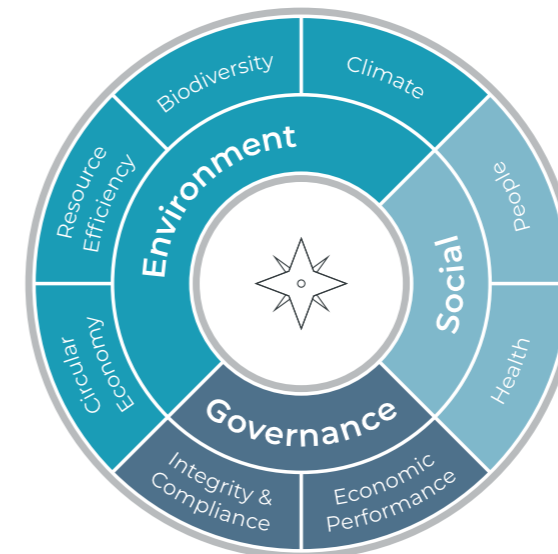
Our seven material topics contribute to the following seven United Nations Sustainable Development Goals (SDGs):



SUSTAINABILITY STRATEGY DEVELOPED

We have worked intensively on our sustainability strategy and developed the GOLDBECK sustainability compass on the basis of the results of our materiality analysis, the analysis of the SDGs, the findings from our first Sustainability Report and the continuous work of our new Group-wide sustainability network (see "Sustainability management reorganised" chapter).

The GOLDBECK sustainability compass



The sustainability compass structures the eight focus areas that are particularly important for us based on ESG logic: climate, biodiversity, resource efficiency and circular economy (for the environmental aspect); people and health (for the social aspect) and integrity & compliance and economic performance (for the governance aspect). GOLDBECK considers the focus areas on two levels: corporate level and product level, and uses the focus areas to provide the headings for its long-term commitments.

With the aid of the compass, we pursue the following objectives:

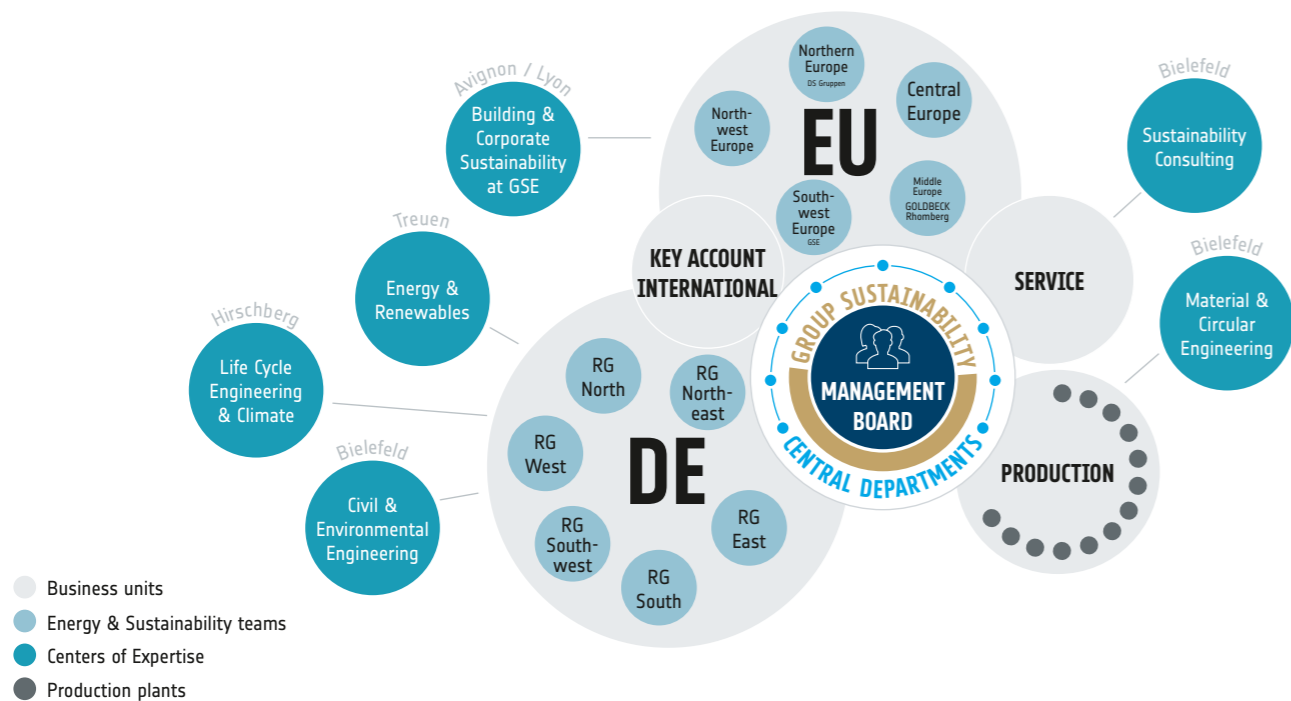
- reducing the complexity of sustainability
- providing guidance to internal and external stakeholders
- communicating concrete sustainability activities and goals

Our sustainability roadmap serves as a management tool that will contain clear goals and measures at the corporate level and also at the product & project level for each focus area. The roadmap is currently being fine-tuned and will be updated as required or every two years.

SUSTAINABILITY MANAGEMENT REORGANISED

In order to advance this strategy and quickly reach the goals set, GOLDBECK began the professionalisation and expansion of its internal sustainability organisation during the reporting year. To this end, several organisational units have been set up and a sustainability network that links all relevant internal stakeholders with each other has been established.

The GOLDBECK sustainability network



Because GOLDBECK is a decentralised company, the skills and wealth of experience of our employees are distributed across a wide variety of different units. We want to use all of the know-how in the Group to achieve our goal of becoming best in class for sustainability in our sector. We therefore made the GOLDBECK sustainability network both agile and decentralised. Since the reporting year, the central department Group Sustainability has been at the heart of GOLDBECK's sustainability management. It reports directly to the Chief Sustainability Officer (CSO), who is part of the Management Board. The existing central departments and the newly created centres of expertise and core teams are part of the sustainability network. To achieve our full potential, employees work on advancing our sustainability management across all our companies, departments and regional companies, throughout Europe and in different fields. This sustainability network is coordinated by the Group Sustainability department and ensures regular communication.

Group Sustainability

This unit's core task is to work together with the sustainability network and external stakeholders to further develop the Group-wide sustainability strategy in close consultation with the Chief Sustainability Officer (CSO) and the Executive and Management Board and to manage the strategy for the entire Group through targets, measures and key performance indicators (KPIs).

The most important projects include developing the sustainability roadmap to improve our sustainability performance in the environmental, social and governance (ESG) dimensions and manage its implementation. This includes the carbon footprint calculation and the management of the environmental management system. The department is also responsible for steering the Sustainability Report, the organisation of the core teams to improve sustainability performance in the Group and its products, and for the corporate social responsibility (CSR) measures, i.e. voluntary social activities and commitment to the Group's employees.

Two new positions were created to lead the Group Sustainability department: Head of ESG and Head of CSR, both of whom report directly to the CSO. Group Sustainability is in constant dialogue with the Executive Board, employees, business partners, construction and real estate sector associations, sustainability initiatives from civil society and politicians.

Central departments

The central departments are an important success factor for implementing GOLDBECK's sustainability strategy. The Group Sustainability department is supported by various departments, including Innovation, Products and Systems (IPS), Human Resources, Corporate Procurement, the Legal Department, Marketing & Communications, Process Management and Corporate Controlling.

As the central development department at GOLDBECK, IPS drives innovation across divisions. In addition to traditional product and system development and innovation and trend scouting, one of the biggest development areas is the sustainability of our products, including taking a holistic approach to more closely interlinking construction and operation.

In addition to conducting research and development in Germany, in the USA GOLDBECK also works hard on product innovations for the construction sector, and we bring the best of them to Europe. GOLDBECK US Inc. – our innovation hub in the USA – is based in California's Silicon Valley, not far from the Stanford campus. Its focus is on the added value of digitalisation projects with the aim of improving our clients' and employees' day-to-day working lives in the medium to long term. Our interdisciplinary team also closely cooperates with Stanford University. Stanford's Center for Integrated Facility Engineering (CIFE) is part of its School of Engineering. It develops and tests engineering and management methods that measurably increase reliability, productivity, innovation and sustainability in the construction industry across all products, organisations and processes. One of its focuses is the field of robotics and human and machine interaction on construction sites. GOLDBECK has been a partner at the faculty since April 2018. Since August 2019, we have been working with undergraduates and doctoral students on various concrete research projects.

6 CoEs

pool our specialist knowledge and create solutions

Centers of expertise

The Centers of expertise (CoEs) are the organisational units in which we pool the specialist knowledge on certain topics (such as energy concepts or life cycle assessments) and create solutions for the Group as a whole and for our clients. GOLDBECK has six Centers of expertise.

The newly created **Life Cycle Engineering & Climate CoE** in Hirschberg is responsible for further developing our building certifications with a focus on products. The priority topics include calculating the carbon footprints of products and projects and the development of life cycle assessments (LCAs) and life cycle costing (LCC) methods. These make it possible to make environment-oriented decisions on the basis of holistic considerations across the life cycle of buildings. This also includes the maintenance and expansion of the building materials database, including with information on environmental aspects and pollution, and the coordination of the preparation of environmental product declarations (EPDs) for our system components in collaboration with IPS, our central development department. Other topics include project-based environmental management (in accordance with ISO 14001) at the German regional companies' locations and construction sites.

The **Energy & Renewables CoE** in Treuen has expertise on holistic energy conception. It analyses not just legally necessary key technologies but also other future-proof key technologies in order to integrate them into the systematised approach and derive standard processes. The focus is particularly on renewable energy sources, which can reduce energy demand and operating costs and make a significant contribution to decarbonisation. Simulation methods are used to comprehensively examine the cost-effectiveness and environmental impact of the technology concepts. The standards, benchmarks and strategies this results in are communicated through internal knowledge platforms and can be accessed by all the units.

The **Sustainability Consulting CoE** in Bielefeld is available to provide advice concerning asset- and portfolio-related ESG topics in the portfolio – it does this with the know-how and innovative prowess of GOLDBECK Services and supports private and institutional portfolio owners and investors in the background. It has particular expertise in identifying and assessing risks (e.g. climate risk analyses), developing transformation and management-to-ESG concepts, funding advice, energy audit certification and (re)certification of properties in operation.

The **Material & Circular Engineering CoE** is responsible for the environment and sustainability at the production companies across all sites. With the aim of making the whole process more sustainable, from the raw materials – mainly the building materials steel, aluminium and concrete – to the end product, the CoE uses its expertise to operate along our sustainability compass's ESG focus areas. An important part of the work is the principle of "reuse, reduce, recycle" with a focus on developing engineering solutions. Another of the CoE's responsibilities concerns the decarbonisation of the energy supply for our production sites (buildings, processes and transport) by optimising energy consumption and the use of renewable energy.

The **Civil & Environmental Engineering CoE** in Bielefeld is the central unit for all strategic civil engineering issues, including open-space planning and brownfield experts. The Centers of expertise particularly uses its expertise to provide help in the following areas:

- Calculating the carbon footprint to identify CO₂ drivers in the core trades of foundation engineering and earthworks, drainage areas, open spaces, circulation areas and factory floor
- Promoting biodiversity by designing open spaces in line with environmental and social criteria, including soil protection
- Managing rainwater and developing optimised system construction methods in civil engineering, including the substitution of primary raw materials with recycled products and the use of secondary raw materials
- Managing waste on the construction site to increase the recycling rate, recycling land through the regeneration of previously used sites (brownfield sites), checking for high-quality subsequent use of building materials and building products following deconstruction in the form of reuse and recycling.

The **Building & Corporate Sustainability at GSE CoE** coordinates the company-wide sustainability activities within the subsidiary GSE and is thus equivalent to the Group Sustainability department and the other Centers of expertise.

Core teams

The core teams, with the support and under the management of the Group Sustainability department, have the task of creating and further developing the GOLDBECK sustainability strategy. They are organised in the following areas:

- Corporate sustainability
- Sustainable real estate services
- Project sustainability
- Research & development
- Product sustainability
- Regulation & stakeholder dialogue
- Sustainable production

We implement our sustainability strategy in particular through agile teams working on concrete projects.

STAKEHOLDER ENGAGEMENT

Our most important stakeholders include our employees, business partners and clients, suppliers and subcontractors, and state institutions, regulatory authorities and banks. We are aware that a sustainability strategy can only succeed if we also meet the expectations of our most important stakeholders in terms of ESG factors.

We are already engaged in active stakeholder management extending beyond our own business activities and hold regular talks with representatives from the industry, experts, regional partners, family-owned companies and people starting new businesses. Specifically, we are active in sector and industry associations, such as the German Property Federation (ZIA), the Federation of the German Construction Industry (HDB), the Large Construction Companies Committee (AGU), the East-Westphalia Chamber of Industry and Commerce in Bielefeld (IHK) and the East-Westphalia Industry and Trade Club (IHC). We seek to enter into dialogue with other companies, e.g. in CSR-Club OWL, the Family-Run Companies Foundation or PHINEO gAG Corporate Citizenship. To promote innovation, we support start-ups and relevant organisations, such as STARTUP TEENS, Founders Foundation, THE MISSION Construction and Hinterland Alliance. In addition, we seek dialogue with political and social leaders – to this end, we are involved in the Stiftung Klimawirtschaft and Werte-Stiftung foundations.

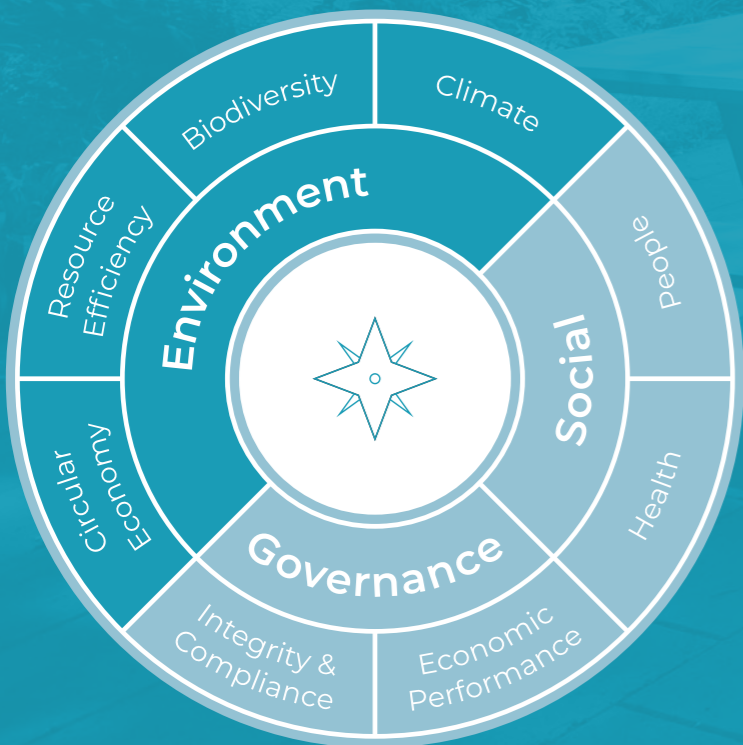
Sustainability at GSE

Our French subsidiary GSE is also an enrichment for GOLDBECK in terms of sustainability. When it was acquired, GSE already had a sustainability roadmap. It also has EcoVadis Platinum certification and is a signatory of the UN Global Compact. GSE's know-how will now be incorporated in the sustainability strategy for the Group as a whole.

ENVIRONMENT

ENVIRONMENTAL RESPONSIBILITY

Protecting our natural environment from the negative impact of our business activities is as important to GOLDBECK as the active positive contribution that we can make through our products and production. We want to live up to our environmental responsibility by taking targeted measures in corporate environmental protection and through innovations in our products and projects.



-23 %

CO₂ emissions from operations (in relative terms) year on year per FTE



50

GOLDBECK projects with a DGNB certificate were completed in Germany in the reporting year



about **113**

average energy-efficient houses could be supplied for one year using the gas we saved from September 2022 to February 2023

ACTIVELY MANAGING ENVIRONMENTAL PROTECTION

Most sustainability specialists agree that protecting the environment is probably the most important of the three sustainable development dimensions – economic, environmental and social. The reason for this is clear: nature can exist without humans, but humans cannot exist without nature. As a company, GOLDBECK views itself as having responsibility for preventing damage to the environment within its sphere of influence and making a positive contribution to meeting current challenges.

We use our environmental protection activities to try to steer the impact of our corporate activities in a positive direction:

- We want to contribute to global climate protection goals by decarbonising our business activities step by step. To this end, we are focusing in particular on our CO₂ emissions from operations. In addition, we include sustainability aspects in our quality management so that energy and environmental management increasingly encompasses more and more business activities.
- We want to reduce consumption of finite resources, increasingly use greener and lower emission resources and avoid or reduce the use of hazardous or damaging materials.
- In our products and services, we are working to develop more sustainable solutions, projects and services.

Our [sustainability policy](#) therefore states that successful environmental protection is only possible when everyone in the company does their bit. That is why we involve every employee in the process and encourage them to act with consideration for the environment in every part of the company. We are transparent in our actions and invite an open and factual dialogue. We are always open to suggestions for how we could improve.

CLIMATE [GRI 302, GRI 305]

Constructing and operating buildings requires not only large volumes of material resources, but a large amount of energy as well. The construction and real estate industry causes a large share of greenhouse gas emissions – particularly carbon dioxide (CO₂). In light of the increasingly apparent consequences of climate change, we support the objectives that have been set at the international level, such as the 1.5° target defined by the United Nations Paris Climate Agreement and the European Union's Green Deal.

Reducing the corporate carbon footprint

A key component of our sustainability strategy is the steady decarbonisation of our business activities so as to contribute to achieving global climate protection targets. We consistently follow the principle of avoidance before reduction before offsetting. This means we first look for starting points for preventing CO₂ emissions from occurring in the first place. However, where they do occur, we look for technical and organisational measures to reduce them, e.g. through electrification of the vehicle fleet and the use of renewable energy sources. In addition, efficiency measures should reduce unavoidable emissions. Once this potential has been exhausted, we will offset the remaining CO₂ emissions from operations at Group level from the 2023/24 financial year with carefully vetted climate protection projects; i.e. we will compensate for our emissions in other areas.

Our environmental management is based on the GOLDBECK sustainability policy. Key aspects of this were implemented in 2021/22 with the introduction and certification of our environmental management system in accordance with ISO 14001 in all our German business units. This applies to locations, construction sites and factories. In the 2022/23 financial year, we started to expand the scope of the environmental management system internationally so that it can also be implemented in a steel plant in Łódź in Poland and a plant for precast concrete parts in Vrdu in the Czech Republic from 2023. There is an approved timetable for certification of the remaining production sites in Poland and the Czech Republic. The plan for the foreign companies GSE and DS Gruppen will be firmed up in 2023/24.

GOLDBECK is committed to continuously improving its environmental protection and performance in general beyond the official requirements, laws and regulations. As part of the ISO 14001 certification, we continuously assess our environmental impact in external and internal audits and thus implement the continuous improvement process in line with the standard for continuous environmental and resource management.

OUR CONTRIBUTION TO DECARBONISATION FOLLOWS THE PRINCIPLE OF AVOIDANCE BEFORE REDUCTION BEFORE OFFSETTING.

The Environment & Sustainability team in the production company's Health, Safety, Environment & Quality (HSEQ) central department was strengthened for the growing work in environmental management. In addition, HSEQ teams were set up in the production sites in Germany, Poland and the Czech Republic and expanded to include experts in the environment & sustainability. The central HSEQ team in Bielefeld is in constant communication with the decentralised teams, regularly reports to the management of the production company and is the interface to the Group Sustainability department, which now has additional staff in the area of energy management and calculation of the carbon footprint at corporate level.

Since 2022, our Group Sustainability department has been responsible for managing all our fundamental climate strategy initiatives. We are currently developing a sustainability roadmap with specific goals and measures for the next few years. In organisational terms, the roadmap is implemented on a decentralised basis at the locations but in close cooperation in the new sustainability network.

Reducing company emissions [GRI 305]

In order to be able to manage our contribution to climate protection at corporate level in a targeted way, we have been recording our locations' CO₂ emissions since the 2020/21 financial year – first in Germany and since the 2021/22 financial year also for the GOLDBECK Group's foreign locations. The newly acquired company DS Gruppen was included in the carbon footprint for the first time in the 2022/23 financial year.

The carbon footprint is calculated in accordance with the requirements of ISO 14064-1 and the Greenhouse Gas Protocol (GHG Protocol). The CO₂ equivalents (CO₂e) are reported. In addition to carbon dioxide (CO₂) emissions, these include other greenhouse gases defined in the Kyoto Protocol, such as methane (CH₄), nitrous oxide/laughing gas (N₂O), hydrofluorocarbons (HFCs), per- and polyfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃).

In accordance with the GHG Protocol, we differentiate between Scope 1, Scope 2 and Scope 3 emissions based on where the emissions occur:

- Scope 1 concerns direct emissions from our own facilities (heating, production facilities, coolant leaks) and our own fleet.
- Scope 2 comprises indirect emissions from purchased energy, such as electricity – in the buildings, on our own construction site and for our own electric vehicles – and district heating.
- Scope 3 encompasses emissions from rented vehicles, train travel and air travel, hotel stays and the use of paper and consumables.

Our Group Sustainability department and HSEQ unit are jointly responsible for driving progress on energy issues. We use a variety of energy sources for the energy needs within our value chain. For example, we use electricity, gas, coal and straw in production, while electricity, heat and fuels such as diesel and petrol are used on the construction sites. In Germany, 100 percent of the electricity we purchase for our branches and production sites is green electricity, and internationally we purchase the country-specific electricity mix.

-23 %

CO₂ emissions from operations (in relative terms) year on year per FTE.

The figures in the table below refer to business-related emissions sources at the company level. They do not include project-related and product-related emissions sources such as building materials, transport from and to construction sites and electricity consumption on client construction sites.

Company Scope 1 and Scope 2 emissions (in t CO₂e)

| | 2022/23 Group | 2021/22 Group |
|------------------------------------|---------------|---------------|
| Total (Scope 1+2) | 34,733 | 36,191 |
| Scope 1 | 27,601 | 28,735 |
| ▶ Business travel (own vehicles) | 18,012 | 15,895 |
| ▶ Heating | 9,589 | 12,840 |
| Scope 2 (market-based) | 7,132 | 7,456 |
| ▶ Electricity consumption | 6,739 | 7,316 |
| ▶ Heating | 381 | 135 |
| ▶ Business travel (own e-vehicles) | 13 | 5 |

Total direct emissions from fossil fuel consumption amount to around 27,601 tonnes of CO₂e (previous year: 28,735 tonnes of CO₂e). Direct emissions (Scope 1) comprise around 55 percent of our company carbon footprint. Total indirect emissions amount to around 7,132 tonnes of CO₂e according to the market-based method. These emissions (Scope 2) thus comprise 14 percent of our company carbon footprint.

Other indirect emissions from business activities total 15,331 tonnes of CO₂e (previous year: 18,321 tonnes of CO₂e). Other indirect emissions thus comprise around 30 percent of our total company carbon footprint. Overall, there was an 8.2 percent reduction in company emissions in the 2022/23 financial year compared with the previous year.

With regard to the company Scope 3 emissions, around half of these are accounted for by purchased energy. These include emissions arising from production and from the transportation of energy (e.g. energy consumption from transporting energy sources, SF₆ emissions in the power distribution network). Waste-related emissions accounted for 3,002 tonnes of CO₂e and business travel for 3,003 tonnes of CO₂e, which in each case represents around 20 percent of company Scope 3 emissions.

Specific efficiency indicators help us realistically illustrate the effectiveness of our carbon management/decarbonisation in accordance with our business development. However, due to the small time series and one-off effects before and after the Covid-19 pandemic, the assessment cannot currently be presented in a meaningful way.

-8.2 %

company emissions (in absolute terms) in the 2022/23 financial year compared with the previous year.

The **market-based method** determines emissions produced on the basis of the electricity that the organisation in question has purchased. In the location-based method, this is done on the basis of emission intensity of the local grid area in which the electricity is consumed.

Company Scope 3 emissions (in t CO₂e)

| | 2022/23 Group | 2021/22 Group |
|----------------------------------|---------------|---------------|
| Total | 15,331 | 18,321 |
| ► Energy supply | 8,087 | 8,266 |
| ► Waste | 3,002 | 4,949 |
| ► Business travel | 3,003 | 3,506 |
| ► Consumables | 348 | 669 |
| ► Chemicals | 449 | 403 |
| ► Purchased machinery | 32 | 18 |
| ► Other (water, plant extension) | 110 | 510 |

Developing and implementing reduction targets

We base our concrete reduction and avoidance targets on our extended carbon footprint, which allows us to further develop our decarbonisation strategy. For example, since 2021 we have only purchased electricity from renewable sources for our German production sites and local branches. Building on this, we have entered into a framework agreement with our energy suppliers to allow us to have our German construction sites supplied with renewable electricity.

We want to reduce business travel to the necessary minimum and gradually electrify our vehicle fleet – including expanding the charging infrastructure at our sites. We want to reduce the emissions from transporting construction elements to our own construction sites, including through the decentralised expansion of our plant locations, optimisation of the transport routes, a higher proportion of transport by train and by investigating whether we should purchase vehicles with alternative drives. A feasibility study of train transport from the Hamm plant is currently being conducted. Preliminary results show that it is possible to use trains for transport where conditions, such as the distance from the point of departure to the destination, the geographic location of the construction site and higher weight load, are appropriate. Two pilot projects are therefore planned to test rail transport from Hamm and road transport from the Vöhringen plant with gas-powered and/or electric trucks.

Furthermore, a yard management system has been developed to reduce transport emissions. The system is currently being rolled out and will be supplemented by a transport management system in the next few years.

+200%

Electrification of the GOLDBECK vehicle fleet in the 2022/23 financial year

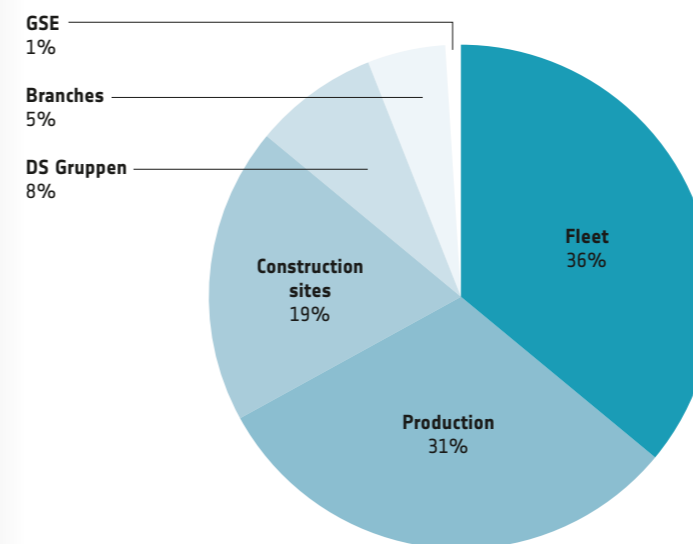
A yard management system supports the software-based monitoring of movements of trucks and trailers in the yard and on the ramp of a plant, distribution centre or warehouse.

RESOURCE EFFICIENCY [GRI 302]

GOLDBECK's CO₂ emissions from operations are almost exclusively the result of the energy sources used. To enable an efficient use of resources, we therefore take account largely of the energy mix and energy efficiency at Group level. In addition to production, we also take account of our own new construction and expansion projects. We plan the latter with an eye to our own plants from the point of view of reducing their distance from suppliers and clients in order to decrease consumption of resources.

The biggest consumers of energy include the fleet (36 percent), production (31 percent) and our construction sites (19 percent). The most important energy sources used are electricity (37 percent) and diesel (33 percent).

GOLDBECK Group energy consumption



Using energy efficiently

Due to the rapid growth of the GOLDBECK Group, significant expansions to our operations and larger-scale production lines are required at our production sites. At our four German production sites, we look in particular at the energy-intensive processes. To comply with the German Act on Energy Services and Other Energy Efficiency Measures (EDL-G 2010), the GOLDBECK Group conducts regular energy audits in Germany. These audits are conducted in accordance with the regulations of the Federal Office for Economic Affairs and Export Control (BAFA), taking account of DIN EN 16247-1. The current audit will be completed by the end of 2023.

In order to facilitate exchange of information on energy consumption across all our locations, we use energy monitoring software at the German production sites, in Łódź in Poland and at additional sites. We utilise a variety of energy-efficiency measures to reduce our energy requirements, such as energy-saving machinery and switching to LED lighting. By continuously setting up new photovoltaic systems and using electricity storage systems, we are not only improving the GOLDBECK Group's efficiency and the reliability of its power supply; we are also reducing our emissions.

Our total power generation capacity with our own photovoltaic systems increased by 363 MWh to 1,987 MWh in the 2022/23 financial year despite a 25 percent decrease in generation at one site due to repair work.

In-house electricity generation by PV systems* (in MWh)

| | 2022/23 financial year | 2021/22 financial year |
|--------|---------------------------|---------------------------|
| Total* | 1,987 | 1,624 |

* Electricity generation at the Bielefeld, Treuen, Hamm, Hirschberg and Amt Wachsenburg sites.

about **113**

average energy-efficiency houses could be supplied for one year using the gas we saved from September 2022 to February 2023.

In response to the Ordinance on Securing the Energy Supply through Rapid Impact Measures (EnSikuMaV), we have been following a comprehensive energy saving plan across Europe since September 2022. At our largest plant and office sites alone, we consumed around 35 percent less gas from September 2022 to February 2023, resulting in the emission of around 187 tonnes less CO₂ than in the same period of the previous year. The energy saved is equivalent to approximately the annual gas consumption of around 63 average detached houses. If the gas consumption of an Efficiency House is used for the calculation, the figure is almost 113. We are currently also examining the options for replacing gas-powered heat generators with renewable energy sources. At GSE's office locations in France, energy efficiency measures have reduced energy use by around 32 percent since 2018.

Energy consumption by energy source* (in MWh)

| | 2022/23 financial year | 2021/22 financial year |
|-------------------------|---------------------------|---------------------------|
| ▸ Electricity | 67,268 | 54,353 |
| ▸ Heat | 48,522 | 41,379 |
| ▸ Diesel | 60,940 | 50,088 |
| ▸ Petrol | 5,267 | 1,061 |
| * Total GOLDBECK Group. | 181,996 | 146,881 |

Energy consumption (in MWh)

| | 2022/23 financial year | 2021/22 financial year |
|---------------------------|---------------------------|---------------------------|
| Fleet | 66,458 | 51,201 |
| ▸ Electricity | 252 | 52 |
| ▸ Diesel | 60,940 | 50,088 |
| ▸ Petrol | 5,267 | 1,060 |
| Branches | 9,005 | 4,752 |
| ▸ Natural gas | 4,312 | 2,538 |
| ▸ Electricity | 4,693 | 2,214 |
| Construction sites | 34,952 | 34,952 |
| ▸ Electricity | 34,952 | 34,952 |
| Production | 56,015 | 62,361 |
| ▸ Natural gas | 21,308 | 23,521 |
| ▸ Electricity | 26,374 | 26,936 |
| ▸ Coal | 8,334 | 11,905 |
| DS Gruppen | 14,365 | - |
| ▸ Electricity | 5,582 | - |
| ▸ District heating | 22 | - |
| ▸ Natural gas | 1,031 | - |
| ▸ Straw | 7,729 | - |
| GSE | 1,202 | - |
| ▸ Electricity | 864 | - |
| ▸ District heating | 293 | - |
| ▸ Natural gas | 45 | - |

* Total GOLDBECK Group.

Supporting the resource-efficient use of materials [GRI 301]

The construction sector is one of the most resource-intensive industries in the world. This is why, since the company was founded, we have worked on optimising construction elements and processes – because greener construction is in our hands.

GOLDBECK produces the majority of its system components itself in Germany, Poland, the Czech Republic and Denmark, because in-house production ensures reliable product quality, a high degree of flexibility and an enrichment of our technical expertise.

We produce system components for steel load-bearing structures and aluminium components at our own plants in Bielefeld and Treuen in Germany and Łódź in Poland. We also have six plants for precast concrete parts in Hamm and Vöhringen in Germany, Vrdy and Tovačov in the Czech Republic, and Rakowice Małe and Toruń in Poland. We produce concrete parts and steel parts at the GOLDBECK subsidiary DS Gruppen in Denmark. To further expand our capacity, we are currently constructing a new plant for precast concrete parts in Kirchberg in Hunsrück in Germany (read more about this from p. 16).

Due to our system construction methods, it is a core part of our business model that the amount of materials used in the system components we develop is significantly lower than with conventional construction options. Nevertheless, the potential for reducing resource and energy consumption remains high.

We look at all building materials from a holistic perspective. This means environmental and health aspects also impact the selection process – for the production of our construction systems and for assembly on the construction site in accordance with client requirements. Our Purchasing department works with other intersecting departments, such as Innovation, Products and Systems (IPS) or the Design and Technology department, to procure standardised components and materials so that we can guarantee affordable prices and efficient delivery.

Where possible, we make sure to avoid or reduce our use of materials that are regulated by law because of a certain hazard potential (for example, to protect the quality of indoor air).

Choosing materials responsibly

We want to meet high environmental standards in the supply chain with certified building materials and make construction more sustainable. In particular, we focus on the following materials:

- **Concrete:** The Concrete Sustainability Council (CSC) promotes transparency in the concrete supply chain and assesses the impact of this material in social and environmental terms. The cement suppliers that serve our precast concrete parts plants in Germany are CSC-certified. We are also gradually transitioning our fresh concrete production process from Portland cement to Portland composite cements and blast furnace cements, which reduce the use of cement clinker by using grinding additives (such as slag sand and limestone flour). Because this fresh concrete can also be produced at higher temperatures of 25° to 27° and this positively accelerates the necessary chemical reaction, this significantly reduces CO₂ emissions.
- **Steel:** We want to create standardised conditions to significantly increase the proportion of CO₂-reduced steel through close cooperation with our steel suppliers. Furthermore, we are investigating the extent to which the total quantity of materials can be permanently reduced by using high-quality steel.
- **Wood:** The building material wood is used as an additional option in various components in shell construction and interior finishing. We use wood when, as well as environmental advantages, there are also functionality or cost-effectiveness benefits, for example as a roof structure, as a façade substructure in industrial buildings, as external wall panels in housebuilding, but also in the interior finish. We primarily use certified wood, for instance wood that has been certified by the Forest Stewardship Council, when the objective of the tender is to construct a building certified in accordance with the criteria of the DGNB (German Sustainable Building Council) or the QNG (Seal of Quality for Sustainable Buildings). In addition, we are also endeavouring to gradually increase our use of certified wood.
- **Natural stone:** Recognised standards for the processing of natural stone improve working conditions in quarries and downstream operations in developing and newly industrialised countries. We currently use certified natural stone in our buildings when the objective of the tender is to construct a DGNB-certified building.

The German Federal Government supports commitment to sustainable construction with the state "Seal of Quality for Sustainable Buildings" (QNG), which is a requirement for the award of funding under the Federal Grant Programme for Efficient Buildings (BEG). QNG certification is awarded by independent bodies on behalf of the German Federal Ministry for Construction.

Reducing and recycling waste [GRI 306]

Waste is generated by production at our plants and by construction and installation at the around 500 project construction sites per year. The regulations and laws on waste disposal vary depending on the location of the site; in Germany, the Waste Management Act (Kreislaufwirtschaftsgesetz) is of particular importance. Our Health, Safety, Environment & Quality (HSEQ) department is in charge of waste matters for our plants and appoints officers to deal with such issues at each of our locations. The officers monitor all our processes, from waste production to recycling or disposal. They are also constantly working to introduce processes that are as environmentally friendly and low-waste as possible, so that our materials can be re-used, recycled or disposed of in an environmentally compatible manner. Our environmental management and thus also the way we handle waste are certified in accordance with ISO 14001 in Germany. We pursue specific waste reduction targets at plant level in order to better account for the specific production patterns.

Relevant waste at our plants comes from, for example, the coating powders we use and the scrap produced when processing steel. We also generate packaging waste, paint and coating waste, wood, glass, machine oils, gear oils, lubrication oils, lab chemicals, insulation materials, mixed municipal waste and non-recyclable waste. In the precast concrete parts plants, concrete waste fractions also occur. These consist of concrete residue and, in some cases, of damaged precast concrete parts. As a contribution to the circular economy, we already carry out some recycling or downcycling at our own plant sites. The focus, however, is on avoiding damaging precast concrete parts and preventing the accumulation of concrete residue. An internal guideline regulates our processes for the implementation of our waste management system. This involves implementing relevant laws but also training waste management workers on collecting and evaluating key figures.

| Waste in the plants (in tonnes) | 2022/23 financial year* | 2021/22 financial year** |
|---------------------------------|----------------------------|-----------------------------|
| Total | 20,799 | 11,088 |
| ▸ of which non-hazardous waste | 20,612 | 10,995 |
| ▸ of which hazardous waste | 187 | 93 |
| ▸ of which recyclable waste | 13,630 | 9,848 |
| ▸ of which non-recyclable waste | 5,791 | 9,463 |

* GOLDBECK Group including DS Gruppen.

** GOLDBECK Group excluding DS Gruppen. Based on our four plants in Germany, our three plants in Poland and the two plants in the Czech Republic.

Managing water and effluents [GRI 303]

Not only is climate change causing water to be seen as a dwindling resource even in some parts of Germany, we are also seeing a rise in increasingly heavy rainfall or storms that may overload sewer networks and threaten our properties. On the other hand, long periods of drought could also threaten the reliability of supply chains and thus also of production.

The fresh water at our sites is used primarily as potable water and for our sanitary facilities, while our concrete plants also use it to produce fresh concrete. The water used to make concrete is collected in recycling basins, cleaned and fed back into the manufacturing process.

The Health, Safety, Environment & Quality (HSEQ) department is responsible for managing water and effluent issues in the plants. In Germany, they have been part of our ISO 14001-certified environmental management system since 2021. Our sustainability policy and the relevant building and water laws serve as further frameworks for this topic at all our sites.

Water consumption of the plants* (in m³)

| | 2022/23 | 2021/22 |
|-----------------------|----------------|----------------|
| Total | 131,972 | 153,782 |
| ▸ of which abroad | 103,159 | 114,699 |
| ▸ of which in Germany | 28,813 | 39,084 |

* GOLDBECK production excluding DS Gruppen. Based on our four plants in Germany, our three plants in Poland and the two plants in the Czech Republic.

CIRCULAR ECONOMY

The sustainability of a building material or construction component can only be realistically assessed if its entire life cycle is taken into account – from the extraction of material and further processing to the operating phase to recycling or, ideally, re-use.

Making better use of recycling potential

The key determining factor in whether a material can be reused is its purity. This is why we avoid using composite materials, bonding agents and fillers wherever possible. Instead, we use mechanical connectors for our system components so that they can be detached from each other largely without destruction during the deconstruction of a building. This means that even concrete components can be separated from one another.

Steel and aluminium are almost 100 percent recyclable without losing their properties and can therefore be melted down after deconstruction. The production of secondary aluminium, for example, produces up to 95 percent less CO₂ emissions.

In our precast concrete parts plants, we consistently take care to avoid metal scrap. The production process gives rise to reinforcing steel waste. This is systematically processed into short pieces of steel and re-used. In addition, recycled materials are used to produce precast concrete parts and thus conserve resources. Moreover, the steel pieces created are used in the assembly process on construction sites, which allows us to create a seamless loop. This environmentally conscious approach also reduces the procurement costs for comparable new connectors.

The principle of re-using construction parts or components is particularly important for a circular economy. However, the conditions for this high-quality form of subsequent use need to be further improved. We are actively supporting this change by participating in the development of standards – for example, through our involvement in the DIN standard SPEC 91484, in which a procedure is being developed for recording construction products prior to any demolition and renovation projects in order to assess their potential for subsequent use.

BIODIVERSITY [GRI 304]

Biodiversity is crucial for human life on this planet. Animals, plants, fungi and micro-organisms all help to keep our water clean, our air fresh, our climate pleasant and our soil fertile for healthy foods. Loss of habitat due to pollution, the sealing of soil, and climate change both now and in the future pose a huge threat to this biodiversity.

Promoting biodiversity

Buildings seal soil. As a result, the habitats under them and local water resources may be destroyed. None of our sites are adjacent to nature conservation areas. Nevertheless, we want to help to keep this impact as low as possible at our own sites. We therefore create green spaces that promote biodiversity.

We screen selected sites accordingly. Based on the results, we implement measures to promote biodiversity and develop a biodiversity mission statement with external support. We also screen rental properties and discuss the implementation of measures with the owners. When new properties are built or rented, we require minimum standards.

Avoiding damage to water

Leaks or the use of operating materials and hazardous substances may affect water resources at our sites and in the surrounding areas. Our workers are therefore given regular training on handling hazardous substances. In addition, we store hazardous substances in suitable hazardous substances rooms, and only qualified specialist personnel dispense them. We only keep the quantities required for daily use in our workspaces. Within the framework of our environmental audits, we endeavour to reduce the number of hazardous substances.

In order to counteract the increasing sealing of soils, we handle rainwater sustainably and restore natural water cycles on the properties within the limits of our possibilities. Techniques and strategies for the collection, storage and use of rainwater help to conserve natural resources.

MORE ECO-FRIENDLY PRODUCTS AND PROJECTS

In order to ensure that our assessment of our environmental impact is objective, we take the entire life cycle of our products and the components we install into account:

- We optimise our products with regard to economic, environmental, social and functional aspects. This expertise is also used for the development of standards – for example the DGNB multiple certification, which we actively helped to create.
- We are working on reducing the consumption of natural resources across all the life cycle phases of buildings. The focus here is particularly on producing construction components and the system construction method.
- We avoid or reduce hazardous or damaging influences and increase the use of greener and lower-emission resources by incorporating sustainability aspects into tenders and contract awards.
- In addition, we support low-waste, low-dust and low-noise construction sites and improved soil and water protection at our construction sites.

50

GOLDBECK projects with a DGNB certificate were completed in Germany in the reporting year.

Making buildings more energy-efficient and environmentally friendly [GRI 302]

We lay the key groundwork for constructing a building during its draft and design stage. This initial phase of the project at GOLDBECK results in a client-specific, functional and sustainable building concept. This is why we attach great importance to analysing our clients' needs and wishes systematically, in detail and at an early stage. Our team of engineers work with them to flesh out their vision and then translate it into architectural specifications for the execution design. Experts from our Energy and Sustainability teams are included in the integrated design process and the sustainability network at GOLDBECK. They ensure that sustainability and energy efficiency are embedded in the design process, including with a view to the use phase. They draw up concepts that take into account the entire life cycle of a building and incorporate all of the key factors.

Our objective at GOLDBECK is to construct buildings in a way that is particularly resource-efficient throughout their entire life cycle, taking cost-effectiveness into account. For more than 10 years, we have been building in a more environmentally friendly way with the aid of sustainability certifications using measurable and thus comparable criteria.

Our warehouse and factory building product and our office and business-park products are pre-certified at Gold level by the German Sustainable Building Council (DGNB multiple certification). The multiple certifications for the multi-storey car parks product and for buildings in operation have been submitted to the DGNB for review.

In this way, we create the conditions to ensure that buildings from our product range comply with client requirements and the current sustainability standards on the market by, for example, meeting the requirements for DGNB sustainability certification, the EU taxonomy's environmental objectives and/or subsidy programmes.

Reducing CO₂ emissions in our system components [GRI 305]

Our prefabricated system components are optimised for their intended purposes. That means we can build more intricate and sophisticated constructions than with conventional building methods, and smaller volumes of materials are used. Manufacturing at our own plants under optimum environmental conditions enables us to keep additives to a minimum. Overall, we can reduce CO₂ emissions by up to 25 percent when constructing the shell of an office building in the office architecture construction system in comparison with conventional construction techniques. This means that construction with system components, like at GOLDBECK, has a much better carbon footprint than conventional construction with reinforced concrete.

-25 %

In the construction of an average office building, we can reduce CO₂ emissions by up to 25 percent compared with conventional construction techniques.

Using carbon concrete

Multi-storey car park slabs made from carbon concrete – the latest development from our Materials Research team – are another example of resource efficiency. These system components forego the usual steel reinforcement in favour of a carbon fibre mesh that makes the construction elements slimmer and more lightweight, saving 20 percent in materials. The lower material consumption and lower weight keep our carbon footprint down during both manufacturing and transport. In 2019, GOLDBECK implemented a pilot project with carbon steel when building our employee multi-storey car park in Hirschberg. We are currently still working to attain national technical approval (abZ) from the German Institute for Construction Technology (DIBt) so that we can begin mass production of this construction element. A more advanced multi-storey car park made of carbon concrete was completed in Bielefeld in June.

Using low-pollutant construction materials [GRI 301]

Some construction materials pollute the soil, air and water, thus posing a risk to humans, animals and the environment. Shells are increasingly being manufactured using compacted material in order to improve their energy efficiency. However, this also reduces the natural air circulation in the interior. As a result, the concentration of harmful substances may increase. Low-pollution construction materials therefore reduce health risks and support a building's sustainability.

At GOLDBECK, we use building certifications to make sure that only low-pollution construction materials are used in our buildings. These materials meet the highest quality standards (Level 4) of the DGNB (German Sustainable Building Council). Our designers take their lead from a regularly updated database of certified low-emission construction materials. Their corresponding product specifications, technical data sheets, safety data sheets, environmental product declarations and manufacturer's declarations are compiled in a separate system. The database currently contains almost a thousand low-pollution construction materials.

We include specific requirements regarding materials in our tender specifications to ensure that our subcontractors also use only low-pollution construction materials for projects involving DGNB certification. By agreeing to these terms, the subcontractors commit to following the quality requirements specified and declaring all their construction products and materials. To prove that they are adhering to the specifications, the subcontractors submit data sheets regarding all of their construction materials for GOLDBECK to check. The Sustainability team at the regional branch in question checks the relevant construction materials. Only once they have been approved may they be used. If a material does not comply with Quality Level 4, an alternative product will be recommended.

In addition, we provide our clients with detailed information on which materials have been used within a building – and where. Our Quality Assurance team clarifies any deficiencies during the construction phase, takes responsibility for resolving them properly and professionally, and ensures that maintenance is cost-optimised.

Reducing and recycling construction-site waste

[GRI 306]

The volumes of waste produced at construction sites have not so far been recorded. From the 2023/24 financial year, we will start to collect this data. The waste management on our construction sites was largely put in the hands of subcontractors in the past (except in the case of self-manufactured precast parts). In anticipation of new EU regulations, we are currently redesigning our waste management approach. The new concept is expected to be introduced in autumn 2023. In future, the majority of the construction sites will have a central recycling centre for use by all the parties on the construction site. The disposal process behind it gives us control over the proper separation and disposal of waste – by type and, where necessary, by producer. The centres will be managed by site management with the help of a new partner and/or by external disposal assistants. Disposal will continue to be carried out by regional waste disposal companies. The new process will enable us to increase the recycling rate or the proportion of re-use in the future as well. GOLDBECK's system

DGNB Quality Level 4 defines the highest quality requirements for low-emissions construction materials. Its criteria include a low VOC content (volatile organic compounds) and that no solvents or plasticisers have been used.

construction and use of leaner cycle planning and management methods mean we can more easily forecast the quantities of waste that will be produced. We therefore expect to be able to better predict future quantities and costs – a decisive step on the way to a circular economy in construction.

Reducing sealed areas and facilitating biodiversity [GRI 304]

The construction of new buildings seals the surfaces of the land. However, we offer our clients intelligent measures to accompany their buildings that reduce their impact on the local flora and fauna to a minimum or even bring about improvements. This includes measures promoting biodiversity, such as creating green roofs. In addition, we create green well-being zones for people.

Within our company, there are several different divisions responsible for biodiversity at different stages of the value chain or the life cycle of a property:

- **Civil and Environmental Engineering:** Development of strategies and provision of a catalogue of measures for implementing an environmental open-space design
- **Civil Engineering:** Environmental open space-planning of the outdoor facilities at project level
- **GOLDBECK local branches:** Subcontractor management during the construction phase
- **Facility Management:** Management during the operating phase

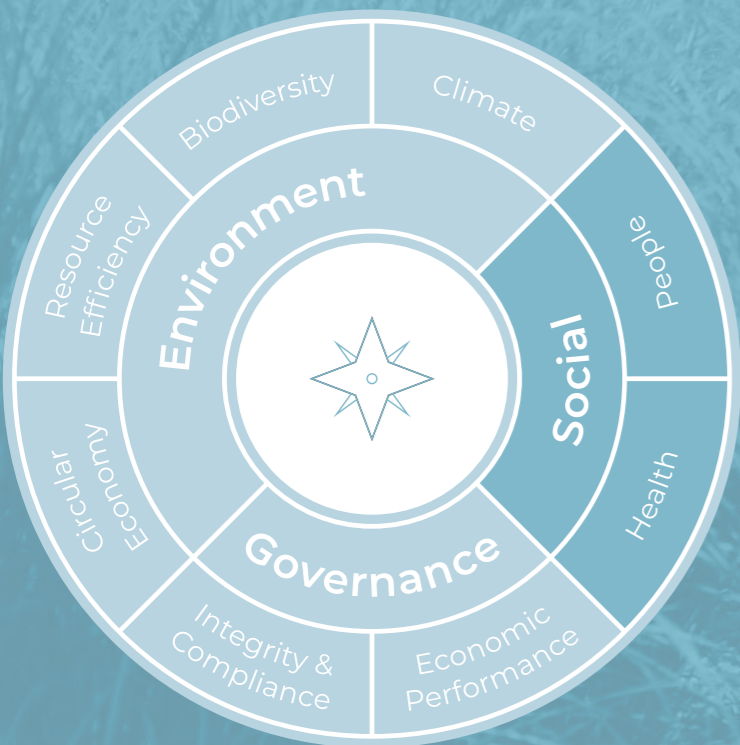
In addition to this, planning permission is frequently awarded in conjunction with required compensatory measures. Biodiversity within our projects is a voluntary objective in this context. Measures used to increase plant species biodiversity include wildflower meadows, species-rich hedgerows, and various forms of ground coverage such as grass and shrub plantings. Measures used to increase biotope diversity include semi-natural ponds, rock filling, nesting sites and the construction of dry-stone walls.

However, GOLDBECK has only a limited influence on the size of the area required for any given project, as the clients and owners are the ones who purchase plots in line with their own requirements, and many of the details of the implementation are already set in the terms of the contract award.

SOCIAL

SOCIAL RESPONSIBILITY

Social interaction at GOLDBECK is based on humanity, responsibility and passion for performance – in the Group and beyond. Needs-based occupational safety management forms the basis for this, as safety in the workplace is essential. Expert staff in all our divisions are involved – and are continuously supported by new colleagues. To this end, we are systematically strengthening retention and staff development efforts at our company. This keeps us innovative and competitive. And we also promote responsible and forward-looking action in our social environment.



> 11,000
employees



24
training hours per
employee



-38%
accidents at work
per 1,000 employees
compared with
2020/21

CORPORATE CITIZENSHIP

As an attractive employer, GOLDBECK additionally sees itself as a good corporate citizen – a company committed to the common good. In addition to our responsibility “internally” – for topics such as our employees’ well-being, equal opportunity or fair pay – we also consider ourselves to have a responsibility “externally”.

In the social area, we are currently working on concepts for how the Group can better support employees’ social commitment. In addition, we systematise our engagement in political and social discourse. The aim is to get involved primarily where our corporate values can also be applied outside of the Group – for example in promoting democratic awareness – or where we can help bring about the framework conditions of our core business.

As an international company, it is also important to us to increasingly define ourselves as a European company and help shape European cohesion where we can.

ATTRACTIVE EMPLOYER

As a family-owned company, it is very important to us to ensure that our colleagues feel at home at GOLDBECK and can develop professionally and personally. Our management culture is designed with this principle in mind, and we offer our employees both material and non-material incentives. Our measures include

- A company culture that values employees
- Performance-based pay
- Enabling employees to share in the company’s success and financial stability
- Opportunities for geographical, professional and personal development
- Flexible working hours models for a better work-life balance

We follow the “human experience management” (HXM) approach in our HR work. In this, employees are viewed less as just “human resources” than they are in traditional personnel management. Instead, their needs and motivations take priority.

99.9%

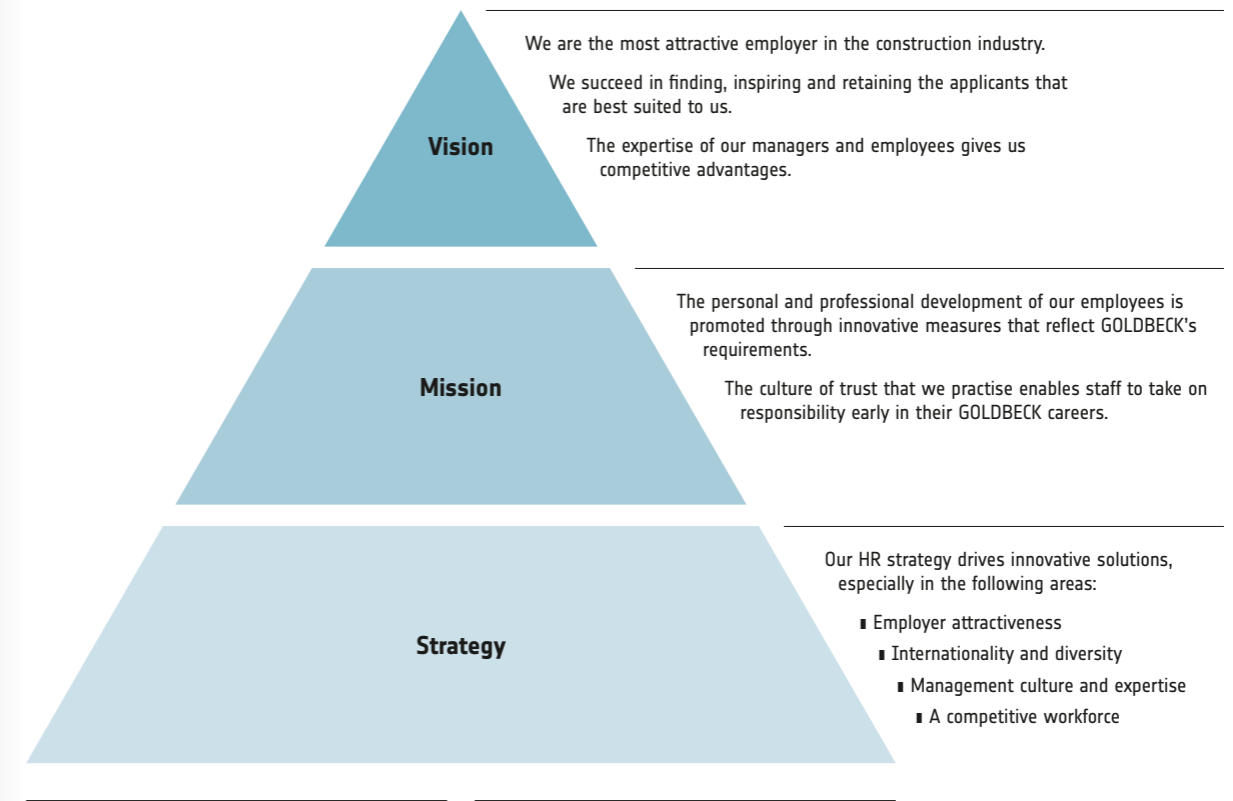
of our employees return to work after parental leave

Successful together

In line with our GOLDBECK 2028 strategy, we want to be the most attractive employer in the industry and a top employer in Europe. The aim is to attract the best talent on the labour market and thus retain our high performers and high-potential employees, irrespective of their gender. To do this, we rely on internationality and diversity and on a management culture and management expertise that are strongly shaped by our corporate values: humanity, responsibility and passion for performance.

The human resources strategy is currently being pursued in Germany in particular. However, our subsidiaries GSE and DS Gruppen, which operate on a decentralised basis, share these corporate values and operate accordingly at their locations.

The GOLDBECK HR Strategy 2028



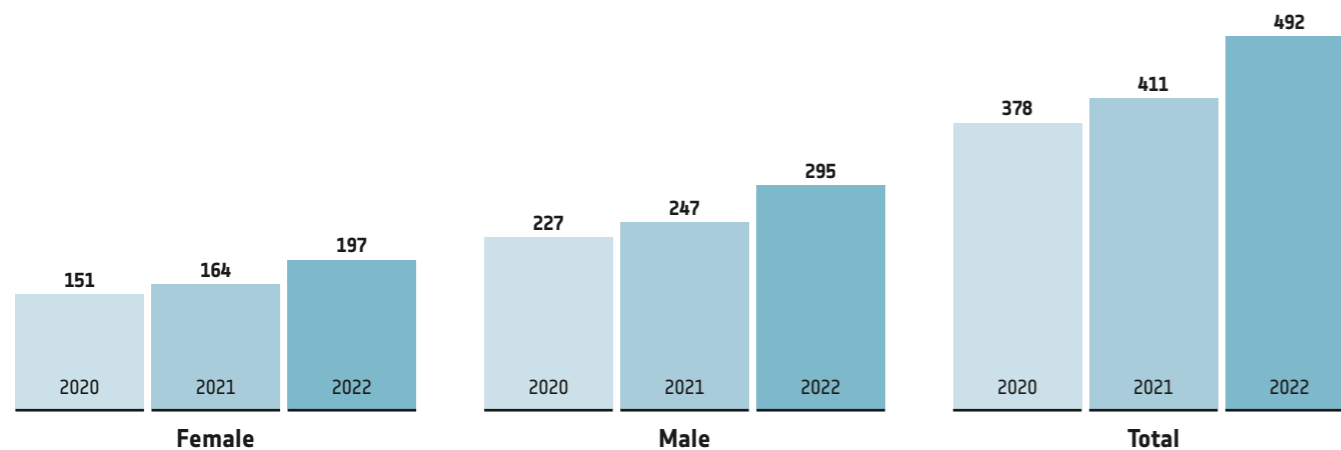
Shared understanding of:
humanity, responsibility and passion for performance

Supporting a work-life balance

Encouraging a healthy work-life balance is an important factor when it comes to promoting equal opportunities and offering our employees a modern work environment. In addition to flexible working hours, we support parental leave for both mothers and fathers and help them with their re-entry to the workforce. This is done individually on the basis of guidelines on parental leave and re-entry and through the use of a standardised process.

An external family advisory service covering childcare, parental leave and caring for relatives has also been providing practical support since 2022. It offers our employees advice free of charge and supports them, for example, with looking for a childcare place. At the Bielefeld and Hirschberg sites, we offer in-house childcare through our child daycare facilities known as "GOLDBECKchen". At other sites, GOLDBECK has reserved places at external child day care centres to make re-entry to the workforce easier.

Number of employees taking parental leave*



* GOLDBECK Group in Germany: around 40% female and 60% male.
99.9% return rate after parental leave.

Communicating with employees

Our Executive Board and Works Council enjoy a trusting working relationship. Our Group Economic Committee keeps the Group Works Council regularly and comprehensively informed of the economic situation and our business activities and provides updates at short notice where necessary.

The managing partners regularly inform employees about current business development and provide an outlook on the future. The relevant key figures for the business are also communicated during these updates. In addition to this, we also keep our employees informed by means of regular discussions with their respective managers, updates on our intranet, the GOLDBECK podcast, our in-house magazine *team*, and notice boards and displays at our plants.

Remunerating employees appropriately

Our employees receive fair compensation for their performance in line with market standards. In addition to our basic salary, which is increased every autumn in line with the average inflation over the past twelve months, we also offer a variable, performance-based compensation and a profit bonus. Employees very much appreciate the fact that their pay keeps up with inflation.

In accordance with the German Transparency in Wage Structures Act (EntgTranspG), in Germany our employees have the opportunity to have the fairness of their pay verified. To do this, they go to the competent Works Council, which will provide the relevant information.

Our employees also have the opportunity to purchase silent shares in the company. Interest on the shares is double the company's rate of return. GOLDBECK also supports employee share purchases with up to 300 euros per year. In addition to this, we have a wide range of compensation modules for aspects such as our pension programme and subsidies for public transport tickets.

GOLDBECK is not bound by collective agreements, so our "GOLDBECK Framework Conditions for Employee Contracts" supplement the individual employment contracts. Our works agreements provide legal orientation and clarity across the board. At GOLDBECK, full-time employees in Germany work 40 hours per week. Employees who work on the basis of trust-based working time receive 32 days of leave per year.

Acquiring new talent

Our recruitment/talent acquisition team finds the best talent for GOLDBECK and wins them over for the company. We shape the process of a long-term and sustainable recruitment strategy. We create long-term solutions and focus on the targeted recruitment of suitable candidates for GOLDBECK. We know the latest trends and tools and also how we can reach the talent of tomorrow. This includes managing a holistic talent pool and filling future key positions from it.

11,644

employees work in the GOLDBECK Group (end of March 2023)

Our employees in figures

Due to the rapid growth of the GOLDBECK Group, its headcount has risen continuously in the past few years. A total of 11,644 employees (headcount) worked in the GOLDBECK Group at the end of the financial year on 31 March 2023, of which 8,064 worked for companies with their registered office in Germany.

The newly acquired subsidiaries GSE and DS Gruppen were not yet involved in all the surveys for personnel figures for the current reporting period. For example, data on full time/part time, fixed-term/permanent jobs and the staff turnover rate are not yet available from all sites. The following tables therefore concern the GOLDBECK Group's German companies.

At GOLDBECK in Germany, 95 percent of all temporary workers work in the commercial units, i.e. in Production and Assembly. In the reporting year, 81 workers were transferred from temporary employment to permanent employment. A further 109 employees joined the Group following their internship or their time as a work placement student. Moreover, a total of 37 employees were re-recruited after they had left the Group.

New hires and terminations in Germany in 2022/23*

| | New hires | Terminations |
|---------------------|--------------|--------------|
| Female | 569 | 249 |
| Male | 1,271 | 606 |
| < 30 years old | 832 | 356 |
| ≥ 30 < 50 years old | 831 | 365 |
| ≥ 50 years old | 177 | 132 |
| Total | 1,840 | 853 |

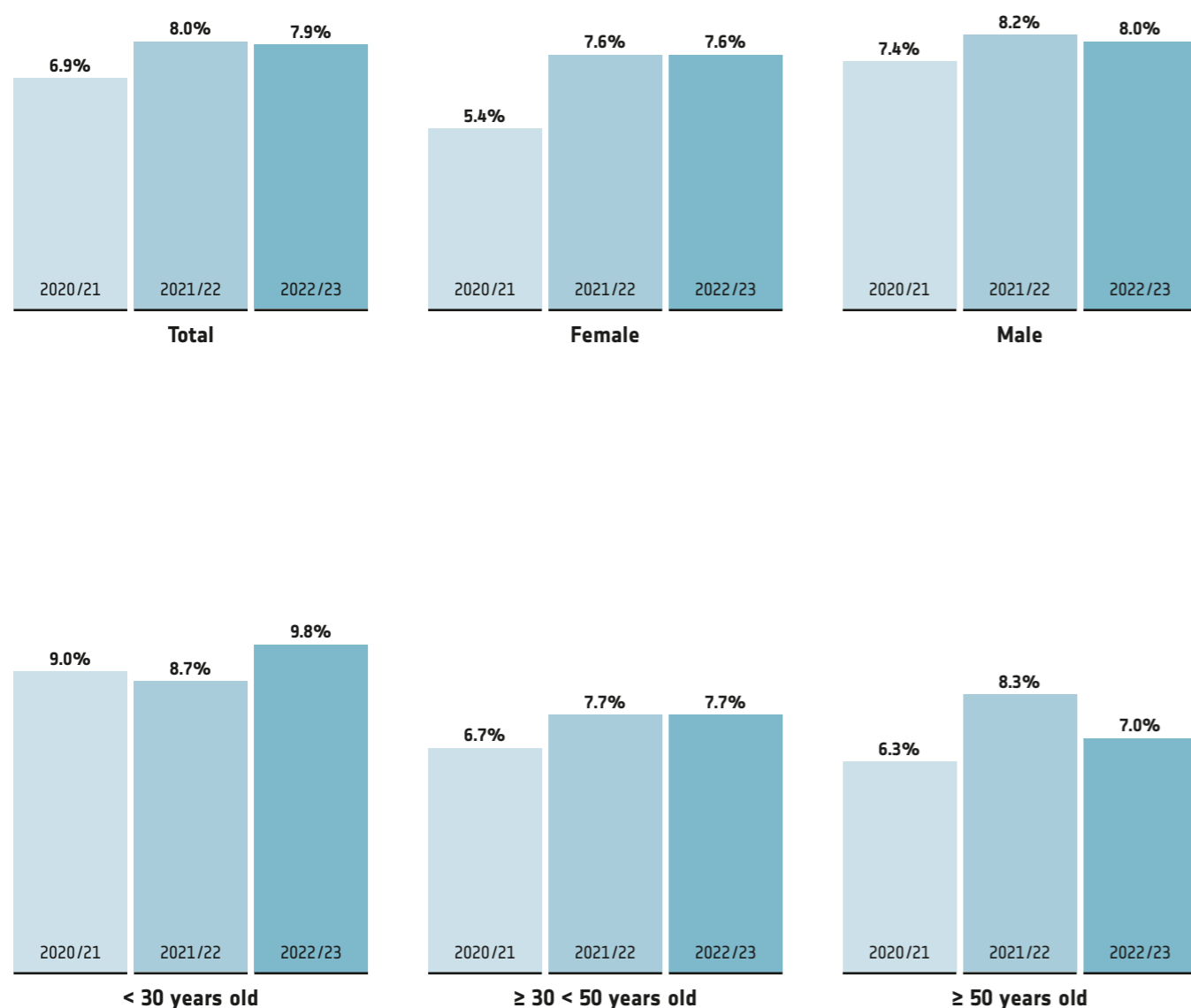
* Only GOLDBECK Group in Germany, excluding GSE and DS Gruppen.

Number of employees in Germany*

| | 31/3/2023 | 31/3/2022 | 31/3/2021 |
|------------------------------|--------------|--------------|--------------|
| Total employees | 8,064 | 6,730 | 5,940 |
| ▸ of whom female | 2,269 | 1,807 | 1,579 |
| ▸ of whom male | 5,795 | 4,923 | 4,361 |
| Of whom fixed-term employees | 967 | 581 | 517 |
| ▸ of whom female | 221 | 106 | 106 |
| ▸ of whom male | 746 | 475 | 411 |
| Of whom full-time employees | 6,944 | 5,781 | 5,159 |
| ▸ of whom female | 1,501 | 1,211 | 1,049 |
| ▸ of whom male | 5,443 | 4,570 | 4,110 |
| Of whom part-time employees | 1,120 | 949 | 953 |
| ▸ of whom female | 746 | 725 | 626 |
| ▸ of whom male | 374 | 224 | 327 |
| Temporary workers | 298 | 212 | 156 |
| ▸ of whom female | 6 | 11 | 10 |
| ▸ of whom male | 292 | 201 | 146 |

* Only GOLDBECK Group in Germany, excluding GSE and DS Gruppen. Not including apprentices.

Staff turnover by gender and age*



* Only GOLDBECK Group in Germany, excluding GSE and DS Gruppen.

CAREER MANAGEMENT AND TRAINING

We pursue the aim of preparing our career starters for a long-term perspective in the Group. To this end, training results and our training-to-hiring rates are regularly evaluated with the relevant parties, such as the Executive Board, training managers and the Works Council, and appropriate measures are derived. In the reporting year, there were 170 apprentices in a total of 19 different apprenticeship occupations and 90 work-study students in 19 different fields of study in commercial, technical and business fields. In addition, GOLDBECK had 52 trainees in its six interdisciplinary and international trainee programmes.

GOLDBECK has been growing continuously ever since its foundation in 1969 and has always seen itself as an organisation that learns. Training and education and personal and professional development are therefore key elements of GOLDBECK's corporate culture. Only through continuous training can employees acquire knowledge in a targeted way, follow technological developments and implement projects using state-of-the-art techniques and standards. This is because digitalisation and modern technologies are significantly changing the working world in the construction and real estate industries. We have therefore made the topic of "employee development" one of the material topics in our sustainability management.

Further training and life-long learning are one of the cornerstones of innovation, and a key driver for company growth. In the 2022/23 financial year, GOLDBECK employees in Germany completed a total of 22,525 days of continuing education and training. In addition to introductory-level and specialist seminars, which accounted for a large portion of this figure, plus health and safety training sessions, the 71,072 participations were distributed across a variety of technique and management training programmes, as well as language and IT courses. The continuing education and training courses offered at the "GOLDBECK Campus" are directed at all employees across every level of the company's hierarchy. On average, each person at the company completed around 2.95 days of further training in the 2022/23 financial year – equivalent to around 24 hours of training. In order to be able to track the volume of further training, which is growing in parallel with the number of employees, a new learning management system is being introduced in 2023. It is also to be rolled out internationally and is to contribute to the process of growing together with the companies abroad. In the future, the new learning platform will open up the possibility for HR Development to simplify processes in the area of training and education, modernise learning formats and internationalise learning options.

Regular and structured employee appraisal meetings help us to determine what qualification courses are required. We can use bespoke career plans to provide targeted development for employees with specific talents. During the reporting year, almost 60 percent of our employees in Germany took part in such meetings.

6

interdisciplinary and international trainee programmes are available

Talent Management creates Group-wide visibility for male and female employees with high potential in the GOLDBECK Group – irrespective of hierarchy, nationality, gender or ethnic background. Our broad development portfolio and targeted support to help managers identify and advance this target group allow us to develop the managers of tomorrow and ensure future-proof internal succession planning.

Learning digitally

The continuous development of our digital learning formats is one of our key strategic objectives in terms of our HR work. In the past few years, we have already developed various digital learning media, which we offer as online training and blended learning curricula. Combining in-person and online sessions and offering constant availability for both formats aids employees who prefer self-guided learning. Up to 85 percent of our seminars are held by internal experts from our divisions, who also receive didactic training before taking on their teaching roles. We are also offering more qualification measures in multiple languages and online in order to facilitate a decentralised approach to learning and reduce the number of business trips taken. Furthermore, the past two years have seen us transition the majority of our onboarding seminars and technique training courses to digital formats.

We also provide further training to managers with digitalised options. This includes various project work groups, management conferences and our special TANDEM mentoring programme for female employees at GOLDBECK. Our Campus Committee analyses our key training figures at regular intervals and defines Group-wide targets. The Committee is made up of representatives from all our organisational units.

Further training*

| | 2022/23 | 2021/22 |
|---------------------------|----------------|----------------|
| Measures | 71,072 | 63,564 |
| ▸ of whom female | 17,768 | 15,662 |
| ▸ of whom male | 53,304 | 47,902 |
| Hours | 180,203 | 139,271 |
| ▸ of whom female | 65,964 | 42,531 |
| ▸ of whom male | 114,239 | 96,740 |
| Total seminar days | 22,525 | 17,410 |
| Seminar days per employee | 2.95 | 2.49 |

* Only GOLDBECK Group in Germany, excluding GSE and DS Gruppen.

24

hours of further training completed by every employee in Germany during the 2022/23 financial year

DIVERSITY, EQUITY AND INCLUSION [GRI 405]

We believe that the diversity of our employees is a key driver of better decisions and innovation. But we do not view diversity, inclusion and equal opportunity merely as a means of achieving commercial success – they are also a logical consequence of the pursuit of one of our core company values: humanity. We have therefore also identified “Diversity and equal opportunity” as one of the material topics of our sustainability strategy. In addition, diversity is an integral component of GOLDBECK’s strategy for 2028.

GOLDBECK already signed the “Charta der Vielfalt” diversity charter in 2009. The principles of respectful, fair and loyal treatment of one another are also embedded in our internal Corporate Guidelines of 2016. These state that respect and fairness are key maxims of action within the Group and that reciprocal respect is essential irrespective of origin or role. We want to increase our diversity by 2025, particularly among our salaried employees. Our initial focus will be on the dimension of gender. We are endeavouring to significantly increase the proportion of women in management and to increase the proportion of women in the workforce as a whole through measures including internal training and mentoring programmes. In the reporting year, the proportion of women internationally was almost 24 percent, in Germany it was almost 30 percent, and at GSE in France it was already 38 percent. We also have the express desire to increase the number of women in leadership positions and have concrete plans in place to do so. In addition, we will take account of additional diversity dimensions. At GOLDBECK, this also includes prohibiting all forms of discrimination. No one may be discriminated against or harassed on the basis of personal attributes such as their origin, skin colour, gender, sexual orientation, religion or belief, disability or age. In light of this, we are going to provide training on unconscious bias for all disciplinary line managers.

In the 2021/22 financial year, we founded the Diversity Steering Committee to manage the relevant key figures on diversity in the Group. The Committee comprises members of the Executive Board and those responsible for diversity within our Human Resources and Group Sustainability divisions. The Diversity Steering Committee is developing a wide range of measures to anchor diversity and inclusion in our company and make them a routine part of life at GOLDBECK for all our employees.

THE PROPORTION OF WOMEN IN MANAGEMENT IS TO INCREASE TO AT LEAST 22% BY NO LATER THAN THE END OF THE 2025/26 FINANCIAL YEAR.

Promoting women’s careers

We analysed the results of the employee survey on “Career opportunities for women at GOLDBECK”, which was conducted by the steering committee in Germany in 2021, in the individual GOLDBECK companies in order to define regional strategies and initiatives for increasing diversity on this basis. These include workshops with male and female managers to raise awareness of the various aspects of diversity and increase equal opportunities, and workshops with female managers from the areas with a below-average proportion of women. The aim is to take a critical look at the current situation and develop ideas for how more women can be enabled to become managers in the specific areas.

In addition, we have expanded our successful “TANDEM” mentoring programme for female employees. It has been run annually since 2022 (it was previously run every other year). There has been a women’s network since 2014, which is aimed at female employees in specialist and management positions. It has grown from its original size of 20 members at three sites to more than 130 members at 30 sites. The increasing internationalisation of the Group is also reflected in the structure and name of the network. In 2022 we renamed the network from GOLDBECKkerinnen to “GOLDBECKwomen”, and we include the foreign companies in its structure. The first international GOLDBECKwomen network meeting was held in April 2023, when more than 40 participants from across Europe met in Frankfurt am Main (for more information, see the magazine article starting on p. 18).

In addition to this, we are also making sure that at least 20 percent of the participants in our young managers fast-track programme are female. In terms of continuing education and training, our “Diversity” module has been part of our management training courses since 2021. The topic is also covered in the “How to handle interviews professionally” training course.

Members of GOLDBECKwomen are also active outside of the Group in various forums. For example, they were active participants in the Female Business Network Conference 2023 – an event held in Bielefeld by MIO (female managers of the East Westphalia-Lippe (OWL) region), an independent cross-sector network of female managers from businesses in East Westphalia, and gave an insight into their own network’s strategy and structure there. In addition, members of GOLDBECKwomen represented the Group at the Real Estate Summit Women for the first time in 2023. The event, which has a conference format, serves as a networking platform for leading female decision-makers in the real estate sector.

Diversity at GOLDBECK in Germany*

| | Employees | Employees in management | Employees in upper management | Employees in top management |
|--------|-----------|-------------------------|-------------------------------|-----------------------------|
| Female | 29.5% | 19.4% | 12.7% | 5.1% |
| Male | 70.5% | 80.6% | 87.3% | 94.9% |

* Only GOLDBECK Group in Germany, excluding GSE and DS Gruppen. Includes business and commercial employees and trainees. Excludes work placement students, interns and temporary staff.

29.5 %

of GOLDBECK employees in Germany are female.

Diversity at GOLDBECK International*

| | Employees | Employees in management | Employees in upper management | Employees in top management |
|--------|-----------|-------------------------|-------------------------------|-----------------------------|
| Female | 23.8% | 14.3% | 17.2% | 0% |
| Male | 76.3% | 85.7% | 82.8% | 100% |

* Only GOLDBECK Group in Germany, excluding GSE and DS Gruppen. Includes business and commercial employees and trainees. Excludes work placement students, interns and temporary staff.

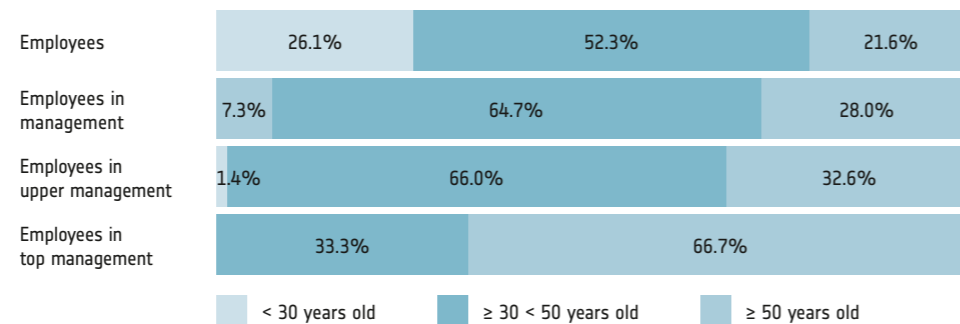
HEALTH, SAFETY AND WELL-BEING AT WORK [GRI 403]

A safe workplace with healthy employees provides the foundation for motivated and successful work. Occupational safety is a particularly important factor. GOLDBECK is convinced that without it, none of the companies in our industry can be credibly sustainable. For this reason, "Occupational health and safety" is one of the material topics of our sustainability strategy.

In order to guarantee the safety of our employees and partners, we have introduced exacting safety standards. In Germany and in our Polish plant in Łódź, we work within the framework of a non-certified management system based on the ILO-OSH 2001 standard. In addition, our East and Northeast regional companies in Germany are certified in accordance with the internationally recognised ISO 45001 standard. We plan to integrate all our other business units into this certification system in the future. For the companies of the GSE Group – which are located predominantly in France, but also in Germany, Belgium, Spain, Italy and Romania – a Quality Safety Method department is responsible for providing advice and training for GSE supervisors so that the employees can fulfil their responsibilities. Inspections also conducted on construction sites.

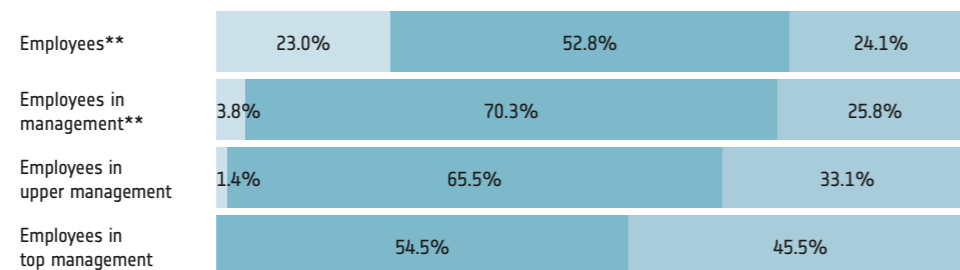
Responsibility for occupational health and safety is clearly defined – for our own and for external workers. GOLDBECK's standard of occupational safety applies on construction sites, in our Production units and at all other GOLDBECK sites and is contractually agreed with all contractors. Occupational safety at our construction sites is coordinated by site management, while external coordinators take on this task at our plants. Furthermore, the "Occupational safety at construction sites" checklist defines measures and processes to ensure occupational safety.

Age structure in Germany*



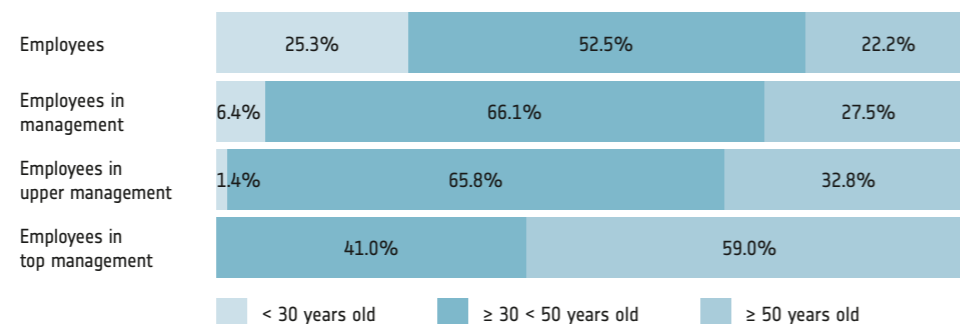
* Only GOLDBECK Group in Germany, excluding GSE and DS Gruppen.

Age structure at GOLDBECK internationally



* Figures do not include Germany, DS Gruppen or GOLDBECK Elementy Polska.
 ** Percentage totals differ due to rounding.

Overall age structure at GOLDBECK**



** Figures do not include DS Gruppen or GOLDBECK Elementy Polska. Includes business and commercial employees internationally and in Germany plus apprentices and work-study students. Excludes work placement students, interns and temporary staff.

Promoting health

GOLDBECK uses a bundle of health-promotion measures to shape the work environment and work atmosphere for the benefit of every employee's health. Actively promoting health helps, in particular, to preserve motivation and performance, which contribute significantly to the Group's success. The measures offered primarily involve the reduction of work-related stresses typical of the industry.

In production and at our PC workstations, our goal is to protect our employees from physical harm. Ergonomic workplace design is intended to relieve stresses on the body, for example through height-adjustable desks or anti-fatigue mats in the plants.

GOLDBECK provides opportunities for employees to improve their physical fitness at many of its sites. In addition to local opportunities for exercise and sport directly at the site, the Group has offered a comprehensive, nationwide company fitness programme in Germany since the start of the reporting year. This is particularly useful for employees who need to travel a lot. The focus is on providing opportunities to exercise and play sport that are as comprehensive and close to home as possible. In addition to this, we provide information to and train our employees through a constantly updated portfolio of health courses covering topics including healthy eating, exercise and physical and mental relaxation.

We are increasingly organising health days and health coaching sessions at our various sites through our successful cooperation with various health insurance providers. Here too, the focus is on raising awareness of physical and mental health topics.

In the area of mental health, we provide the opportunity to take part in a prevention and advice programme on the topic of stress management. A direct and discreet contact person is also available for urgently needed acute psychological intervention.

Medical consultation services are available to employees at all our locations. In addition to this, we also implement regular screening measures to prevent the hazards uncovered by our hazard assessments. Occupational doctors regularly participate in our occupational health and safety meetings and regular walk-throughs of our facilities. They also help us to detect potential hazards and risks to health and to introduce suitable preventive measures. We have trained first-aiders to guarantee our employees suitable care in case of an emergency. Our company doctors offer free health screenings at many locations.

Identifying hazards and assessing risks

Assessments of the working conditions are conducted for all workplaces in Germany and in the Polish plant in Łódź, and improvement measures are introduced where necessary. We record accidents, close calls and unsafe situations with occupational safety software. Analyses are conducted and, if necessary, the assessment of the working conditions is corrected or expanded and measures to avoid similar occurrences are formulated. Involving the Works Council is an integral part of our processes. We evaluate our occupational safety management at regular intervals.

To improve occupational health and safety at GOLDBECK, we also involve our employees themselves. In addition to direct consultations, we involve, for example, our managers, the Works Council, external partners and employees responsible for safety. Further formats for the provision of information and participation include:

- occupational health and safety committees,
- information boards, shop-floor conversations in the Production units, and
- our intranet GBnet and newsletter articles.

All the relevant information can be viewed in the workplace using an online tool.

All of our employees have access to individual training through our occupational health and safety management software, which also keeps track of each employee's training status to ensure that qualifications match the current state of knowledge. New employees are always inducted into the company through initial training. This is followed by further online sessions over the course of their employment, plus a supplementary annual occupational health and safety meeting. These numerous measures have enabled us to continuously improve our occupational health and safety over the years.

Work-related injuries*

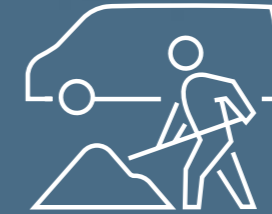
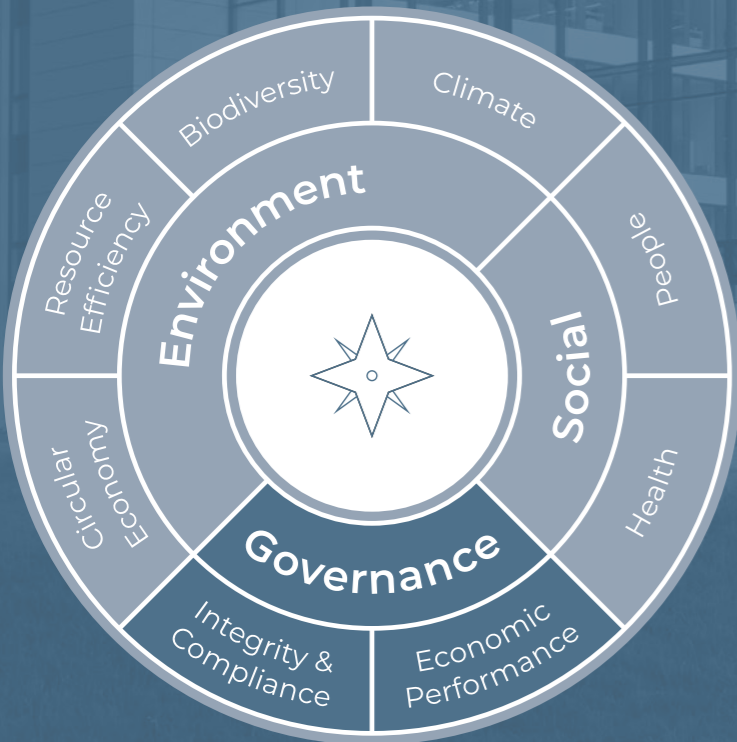
| | 2022/2023 | 2021/2022 | 2020/2021 |
|---|--------------------------|---------------------------|---------------------------|
| Accidents at work (AAW) | 90 | 92 | 111 |
| ▸ Accidents at work per 1,000 employees | 11.1 | 13.3 | 18.1 |
| Accident severity rate | 3,688 days lost | 1,797 days lost | 3,150 days lost |
| ▸ Days lost per accident | 41.0 | 19.5 | 28.4 |
| Fatalities | 0 | 0 | 0 |
| Documentable work-related injuries | 714 | 750 | 700 |
| | 87.7 per 1,000 employees | 108.0 per 1,000 employees | 113.9 per 1,000 employees |

* Figures relate to 8,138 employees, which corresponds to the GOLDBECK Group in Germany and our Polish plant in Łódź. Figures for other plants and companies are not currently recorded at Group level. Subcontractor accidents not included.

GOVERNANCE

RESPONSIBLE CORPORATE GOVERNANCE

The foundation of any business that operates sustainably is responsible corporate governance. It is shaped by high standards in the areas of integrity and lawful conduct. Our understanding of responsibility does not stop at the limits of our own business. This is why our sustainability management is increasingly extending into our supply chain.



> 40,000

suppliers and subcontractors across Europe



> 90 %

of the suppliers relevant for Germany were subjected to an abstract risk analysis in the context of the German Supply Chain Due Diligence Act (LkSG)



100 %

of new employees received compliance training

26

languages are available to internal and external stakeholders for reporting potential breaches in the new whistleblower system

Governance

The GOLDBECK Group is managed by four managing directors. The managing partners Jörg-Uwe and Jan-Hendrik Goldbeck hold a majority interest in the company. Jörg-Uwe Goldbeck is responsible for commercial matters, including finance, controlling, legal and tax, HR, sustainability management and risk management. Jan-Hendrik Goldbeck is responsible for marketing, company investments, the various service companies and GOLDBECK International. In addition, Hans-Jörg Frieauff is responsible for innovations, products and systems and for GBplus and Europa GmbH. Oliver Schele is responsible for processes, IT and digitalisation, and for Montage GmbH and Deutschland GmbH.

The Executive Board and the Management Board take account of the dimension of sustainability as the guiding principle for their business activities and ensure that they are always taken into consideration in business matters. In order to underline the importance of sustainability at GOLDBECK and anchor it in the most relevant decision-making bodies, a Chief Sustainability Officer has been appointed who is also part of the Management Board. Steering groups made up of other directors, heads of department and GOLDBECK specialists also assist the Executive Board and the Management Board in their work on setting the company's values, mission, strategies, guidelines and operating objectives. The steering groups coordinate important issues for the company's further development. Unlike German joint stock companies, GOLDBECK does not have a supervisory board because the Group's Executive Board includes its majority owners. However, many years ago GOLDBECK voluntarily set up an advisory board to regularly advise the partners and the Executive Board on fundamental corporate decisions.

Additional information on this topic can be found in the "This is GOLDBECK" chapter and the 2022/23 Annual Report.

INTEGRITY AND COMPLIANCE

We understand compliance to mean complying with laws, and integrity to mean keeping self-imposed voluntary commitments. Both are essential parts of the corporate culture at GOLDBECK and are therefore the responsibility of all employees. Line managers reflect this attitude in their management style. They make sure that employees are aware of all the regulations in their area of responsibility.

Corporate values and voluntary commitments

Our Compliance Guidelines are based on the GOLDBECK Corporate Guidelines, which define our culture, vision, mission and values. In addition to this, they also cover topics such as anti-corruption, fair competition, data protection regulations, and correct conduct when interacting with one another or business partners.

Corporate Guidelines – an internal compass

Our compliance guidelines define our self-image and our principles, objectives and culture. The GOLDBECK Corporate Guidelines are primarily aimed at our employees. Their objective is to provide guidance for working well together and for responsible, economic and, above all, humane actions. They provide the guiding principles for how we interact with clients and partners. The document is divided into a Mission section, a Vision section and a Values section. The Corporate Guidelines will be revised in the current 2023/24 financial year to adapt them to current requirements.

In addition to these guidelines, corporate governance is also supported in particular by the following documents:

- [Compliance Guidelines](#)
- [Code of Conduct for Business Partners](#)
- [Sustainability Policy](#)
- [Occupational Safety Policy](#)
- [Declaration of Principles on Respecting Human Rights](#)
- Management Guidelines

When developing our various guidelines, we were guided by the International standards of the United Nations, as these match our own values. They include the Universal Declaration of Human Rights, the Guiding Principles on Business and Human Rights, and the Conventions and Recommendations of the International Labour Organization (ILO) on Labour and Social Standards.

All our staff have clauses in their employment contracts that obligate them to observe our regulations. They also complete online training on them. In addition, we maintain awareness of compliance and integrity with in-person meetings and organisational measures.

The dynamic Europeanisation of the Group means training courses are also prepared at the foreign sites. Awareness of the importance of this topic is raised among employees in all parts of the Group irrespective of their location.

Handling compliance risks

In legal matters relating to German law, our Legal department acts as the central authority for providing assistance to all the GOLDBECK Group's German business units. When handling legal matters at our overseas sites, we cooperate with established legal consultants from outside the company. The Legal department is also responsible for combating corruption. It regularly informs the Executive Board about possible risks and any concrete suspicions.

Sites and, where relevant, operating processes are not currently actively reviewed. Our Compliance Guidelines state that employees must report any suspected cases of corruption to their line managers or the head of the Legal department. In addition, we have a [whistleblower system](#) in place, which internal and external stakeholders can use, also anonymously if they wish.

GOLDBECK makes explicit reference to its Compliance Guidelines in all our contracts with our clients, subcontractors and suppliers. All forms of anti-competitive behaviour are strictly prohibited under our Corporate Guidelines and Compliance Guidelines. Compliance with the Code of Conduct for Business Partners must likewise be confirmed in the supply chain. Cases of anti-competitive behaviour, especially those involving public tendering processes, may have adverse consequences, up to and including exclusion. No legal proceedings have been brought against GOLDBECK as a result of anti-competitive conduct or the formation of cartels or monopolies.

Managing risks

In addition to compliance risks, other risks are also systematically, pragmatically and comprehensively screened. This method takes into account the key risks, i.e. those classified as "critical" or "highly critical" by the Executive Board. Preventive and reactive measures are drawn up and developed further as part of the risk management process. To that end, responsibilities and contacts have been established for each risk. The staff in these positions are in charge of the preventive measures for reducing the probability of occurrence and for containment measures in case of occurrence. The process is coordinated by the Corporate Development team. As well as defining and implementing adequate measures, the risk-screening system aims to foster awareness of the various risks – including those that seem abstract and improbable at first glance.

Ensuring data protection

During the course of our business, we process personal data belonging to many existing and potential clients. We take the protection of this data very seriously, and conscientiously comply with our duties under the European General Data Protection Regulation (EU GDPR) and the German Data Protection Act (BDSG). The requirements of the EU GDPR are supplemented by internal guidelines for the handling of all types of personal data (including client data). Project-related data is subject to the same security requirements as personal data, for example with regard to authorisation policies and access restrictions. These continue to apply beyond the construction phase of a project.

GOLDBECK is advised by its internal Data Protection team. The GOLDBECK Group's data protection officer acts independently of instructions and monitors compliance with all data protection requirements together with their team. The data protection officer's contact details are [available to the public](#).

We hold regular internal consultations on the data protection measures needed to keep up with the constantly evolving legal situation. Depending on what is required, we involve external experts and/or provide training for the Data Protection team. This preventive approach has proven effective in the past. Furthermore, the team's day-to-day activities include cyclical inspections and reviews of our established measures. GOLDBECK's internal data protection management concept ensures that the legally required data protection measures are implemented. We use needs-based training to raise employees' awareness of the correct way to handle personal data.

In the reporting period, we did not receive any substantiated complaints relating to breaches in client data protection.

Ensuring information security

Cybersecurity, data protection and the reliability of IT systems are more essential now than ever before. Our increasingly connected and digitalised world is leading to new risks, which sometimes require new approaches. For GOLDBECK, a strategic approach to information security involves:

- Protection against targeted attacks
- Compliance with legal requirements
- Protection of the Group's image
- Preparation for the future

GOLDBECK addresses a wide range of information security topics and brings them together in a coordinated way. Our workers are regularly trained in dealing with risks of use. In addition to phishing campaigns, which serve to protect against external attacks, we continuously scrutinise existing and new processes, systems and applications from the point of view of information security.

GOLDBECK protects itself from such risks by consistently orienting itself on tried-and-tested standards such as ISO 27000 and the IT-Grundschutz Compendium of the German Federal Office for Information Security (BSI). For example, we have created and revised various IT-security and usage guidelines, and combined these into our Information Security Guidelines. We analyse the business continuity management of some business areas and compare its performance with the business area's requirements. We have developed an approach to staffing a crisis unit for a possible emergency and are currently testing this approach.

Information security has been integrated into the operational IT security reporting processes. All events that are reported as an information security incident are documented and the measures are tracked. Furthermore, we have begun a technical and organisational review of the company's resilience.

Maintaining responsible business partnerships

GOLDBECK is a partner to medium-sized businesses, large companies, investors, developers and public-sector clients. We work with suppliers and subcontractors from all over Europe to implement our projects. This allows all our clients to benefit from our decentralised network of local branches and enables us to cater more effectively to local conditions and more easily follow the relevant building regulations. Each local branch acts as our company's "eyes on the ground", coordinating all the steps involved in the construction process – from draft planning to project leadership.

GOLDBECK has a hybrid purchasing organisation that comprises a central department together with several decentralised purchasing departments at the relevant regional companies, local branches and plants. Around 92 percent of our direct purchasing volume is handled by national and regional suppliers and subcontractors.

92 %

of our direct purchasing volume is handled by national or regional suppliers and subcontractors

Cooperation with suppliers and subcontractors on the basis of trust

GOLDBECK has made social and environmental requirements for suppliers and subcontractors a material topic of its sustainability management. For us, trust, transparency, openness, integrity and fairness are essential foundations for long-term collaboration as partners. Here are some of the key factors in the success of such partnerships:

- A strategic focus on suppliers by means of framework and partnership agreements
- Strategic development alliances with our partners
- Collaboration as partners in a spirit of trust
- Open and fair communication
- Transparent and fair contract terms

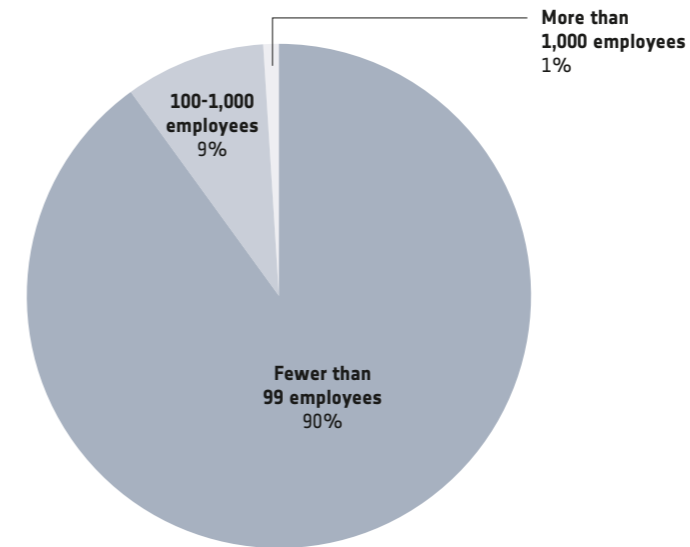
Materials and services are procured in accordance with numerous customary requirements, regulations and specifications. We expect our suppliers and subcontractors to comply with all the laws and regulations relevant to them. This also includes standards for protecting the environment and human rights, which we are working on together with our employees, business partners and stakeholders.

Our supplier structure is highly varied. We place orders with very small companies of fewer than ten employees as well as with global corporations with tens of thousands of staff. 90 percent of our partner companies have fewer than a hundred employees.

90 %

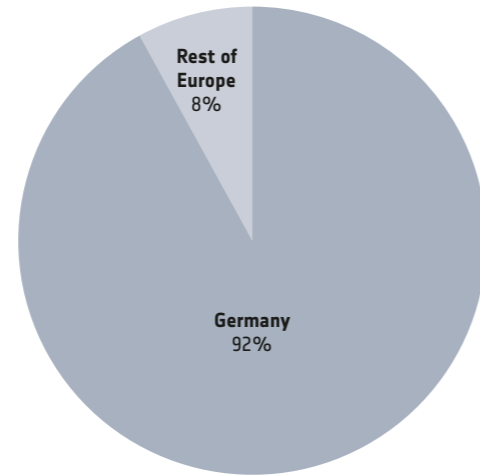
of our partner companies have fewer than a hundred employees

Size of our subcontractors by headcount



Across Europe, more than 40,000 business partners work as suppliers or subcontractors for GOLDBECK. In Germany, the figure is more than 32,000. The majority (> 90%) are German partners. This applies to GOLDBECK's other European companies as well.

Suppliers for the German purchasing volume by region



> 90 %

of the suppliers relevant for Germany were subjected to a risk analysis in preparation for the German Supply Chain Due Diligence Act (LkSG)

Analysing sustainability risks in the supply chain

Since 2023, GOLDBECK has conducted risk analyses regarding respecting human rights and protecting the environment within its own business operations and at its direct suppliers. Internal and external data is used to assess risks in this regard. The complexity and scope of our international supply chain require the use of technical solutions that support us in the identification, verification, weighting and prioritisation of risks. A cross-departmental steering committee, consisting of Group Sustainability, Purchasing Management, Legal Management, Process Management and the IT department, is working on the introduction of a risk analysis system in line with the requirements of the German Supply Chain Due Diligence Act (LkSG). This ensures that more than 99 percent of the purchasing volume of the GOLDBECK companies based in Germany can be reviewed and evaluated.

Our risk analysis system enables us to determine the individual risks of any existing or new individual business partner. The risk analysis has formed an important part of the GOLDBECK procurement process since 2023 and ensures that business partners are continuously reviewed for environmental and human rights risks. On the basis of general supplier information – in particular country of origin and sector – we conduct an abstract risk analysis based on recognised indexes and studies from external experts. The risk analysis is supplemented by appropriate preventive measures. For example, we conduct ad-hoc audits in our own business operations and at our direct business partners to recognise risks at an early stage and minimise them. More than 90 percent of the suppliers relevant for Germany were subjected to an abstract risk analysis in the context of the German Supply Chain Due Diligence Act (LkSG). In total, this showed that less than one percent required a further review of risk factors.

Complying with due diligence obligations

GOLDBECK makes explicit reference to its Compliance Guidelines in all our contracts with our clients, subcontractors and suppliers. These, including the GOLDBECK Code of Conduct for Business Partners, are a component of our strategy for respecting human rights and are a fundamental requirement for working with us.

New contracts are awarded based on a number of criteria, including quality, cost, and delivery reliability, and taking account of the results of the risk analysis. All direct suppliers are reviewed once a year and as required. If we notice that one of our suppliers has engaged in unlawful behaviour or is not delivering the standard of work required, they may be given the chance to rectify the issue depending on its severity. If we do not see any improvement, the supplier in question will not be considered when we award future contracts.

Due diligence is currently anchored across the entire breadth of the organisational structure. All relevant departments are involved in the implementation steps. Overall responsibility for human rights due diligence falls under the GOLDBECK Executive Board. Responsibility for the implementation of human rights due diligence lies with the respective heads of the functional departments in the company and is distributed according to the specific tasks. GOLDBECK will regularly review and continuously develop its implementation.

A grievance mechanism that is accessible to all relevant parties in our own business operations and in the supply chain – from employees to suppliers to third parties who could be adversely affected by our activities or those of our suppliers – plays an important role in the identification of risks and violations in the supply chain. In this context, it is important that reports can be submitted anonymously and confidentially. If, after thorough examination, a report turns out to be correct, we develop suitable remedies to rectify violations for each situation. No violations of social or environmental standards were reported via the whistleblower system in the reporting year.

The GOLDBECK Declaration of Principles on Respecting Human Rights and on Protecting the Environment includes further information on the process, how GOLDBECK complies with its due diligence obligations in its own business operations and supply chain, and expectations of employees and suppliers in the supply chain.

ECONOMIC PERFORMANCE

Despite an environment that is both highly varied and challenging with regard to the economy as a whole and the construction industry, GOLDBECK successfully developed in the markets it serves in the 2022/23 financial year. Order intake increased by around 9.5% compared with the previous year and reached €6.9 billion, partly as a result of the contribution of DS Gruppen from Denmark, which was acquired at the start of the financial year. Naturally, this represents a new high in the Group's history. Due to the business's positive performance, the Group's total output increased by 33% to €6.7 billion, and this too constitutes a new record.

Further information is available in the "Business success" section on page 28 and the current Annual Report.

Tax [GRI 207]

Tax is an important element of any civic society. Without it, it would not be possible to finance public infrastructure, education, social security benefits and much more. This is why GOLDBECK strictly adheres to the tax regulations that apply to the Group. Moreover, for this reason we neither record a Group tax rate nor pursue a tax planning strategy.

Our central Tax department (Corporate Tax) is responsible for our national taxes in collaboration with other central departments and reports to our Commercial Management team. Where necessary, consultants from outside the company are enlisted to help with tax issues on the national level. Due to the GOLDBECK Group's decentralised structure, the international subsidiaries are responsible for their own tax themselves. Here too, we work together with external consultancy companies.

GOLDBECK fulfils its national and international tax obligations responsibly and in accordance with the applicable legal requirements. The Group is taxed in accordance with the location of its normal business activities. Payments within the Group are made in accordance with VAT regulations and the arm's length principle. We do not use any artificial structures or shell corporations to save on taxes.

GOLDBECK cooperates with the tax authorities in each country in which it operates. This reduces tax risks and increases the security of the selected tax positions. Throughout our Group, we work to maintain open, positive relationships with the relevant tax authorities and welcome constructive debate on tax policy. We follow tax policy in all the relevant states in order to be able to react to potential future changes to tax law. We do not actively influence legislation.

Our employees and external stakeholders can report potential tax offences directly and anonymously using the [whistleblower system](#) we have set up, which is linked to our Legal department. Any cases relating to suspected tax risks are based on complaints raised during our tax audit or enquiries made by colleagues. In both cases, our Tax department responds by introducing measures to rule out or minimise the tax risks in question. Our Tax department consults on such matters with the divisions or central departments affected and, where necessary, with the management of the sites in question or with our parent company's Executive Board.

Since the 2022/23 financial year, a representative of the Corporate Tax department has participated in monthly meetings with Corporate Accounting. At these meetings, various matters are presented in a tax context to raise employees' awareness of risky cases. In addition, for example, payroll tax processes have been improved and measures have been taken to reduce risks in the area of construction work withholding tax.

About the report

This second Sustainability Report, which has been approved by the Executive Board, relates to the GOLDBECK Group. The scope of the information has been indicated, especially in the case of tables and figures. GOLDBECK's subsidiaries GSE and DS Gruppen are included in the figures for the corporate carbon footprint. In particular, comparable staff-related figures are only available for the GOLDBECK Group in Germany – excluding the subsidiaries. However, they cover around 70 percent of the whole workforce.

The GOLDBECK Group reports annually. The reporting period is the 2022/23 financial year, which runs from 1 April 2022 to 31 March 2023. Reporting on the material topics is based on the standards of the Global Reporting Initiative (GRI) of 2021. The revised structure of the report takes account of the newly created sustainability compass, which is based on environmental, social and governance (ESG) logic.

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SUSTAINABILITY REPORT 2022/23

