Sustainability Report **2024**

BayWa Group

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Imprint/Service

Text/Editors
BayWa AG, Munich
Corporate Accounting/Corporate ESG Compliance/
Corporate Sustainability

Language versions
This Sustainability Report is available in German and English. Only the German version is legally binding. Both versions can be viewed and downloaded at:
www.baywa.com

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Publication date Internet: 10 July 2025
BayWa on the Internet: www.baywa.com

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Hinweis
Due to rounding, there may be minor discrepancies in the totals and in the calculation of percentages in this Sustainability Report

Sustainability Report of BayWa AG for the Financial Year 2024

General Information

Basis for Preparation

General basis for preparation of the sustainability report

Basic categorisation

Following the entry into force of the Corporate Sustainability Reporting Directive (CSRD) on 5 January 2023, the individual EU member states were obliged to transpose the Directive into national law within 18 months. Accordingly, implementation would also have had to be completed in Germany by no later than July 2024. However, German lawmakers failed to meet this deadline or the target date 31 December 2024: had the statute been adopted by the end of 2024, companies listed on the capital market – including BayWa Group - would have been required to fully apply the CSRD and make disclosures in accordance with the European Sustainability Reporting Standards (ESRS) and the EU Taxonomy Regulation.

BayWa AG has prepared this Sustainability Report as a separate non-financial report pursuant to Section 289b para. 3 of the German Commercial Code (HGB), which is combined with the separate non-financial report of the BayWa Group for the financial year 2024 pursuant to Section 315b para. 3 HGB. This summarised separate non-financial report also contains information on taxonomy alignment in accordance with Article 8 of the EU Taxonomy Regulation (EU) 2020/852. In the following, the terms “sustainability report” and “separate non-financial report” are used synonymously. The realignment of the reporting means that the presentations for this reporting year are not comparable with those of the previous year.

The full conversion of the BayWa Group’s sustainability reporting to the requirements of the CSRD and therefore to the ESRS has been one of its major implementation projects and goals with a regulatory background since the financial year 2023. However, the BayWa Group, and BayWa AG itself in particular, have been undergoing an exceptional restructuring process since mid-2024. Given the large number of exceptional and additional topics associated with the restructuring programme, for reasons of risk and flexibility, the BayWa Group has made a conscious decision not to apply the ESRS ahead of time to the preparation of the separate non-financial report for the Group for the financial year 2024, but to be guided by the ESRS requirements instead, as follows:

- The structure of this report is based on the intended structure of the non-financial Group statement pursuant to ESRS.
- When determining the material aspects, both the inside-out perspective (impacts) and the outside-in perspective (risks and opportunities) were assessed in accordance with the ESRS requirements and the results presented accordingly.
- The reported key figures are determined in accordance with the definitions set out in the ESRS; any deviations from these are noted accordingly.

The preparation of this sustainability report was not based on any frameworks other than the ESRS. The impacts, risks and opportunities (IROs) presented for the BayWa Group and the concepts apply in equal measure to BayWa Aktiengesellschaft (BayWa AG) as the ultimate parent company of the BayWa Group. Key figures for the parent company are not presented separately because such presentation would not provide any new information on the IROs or add any informational value in this respect.

Transformation of the BayWa Group

The financial year 2024 marked a turning point for the BayWa Group. After many years of expansion, several factors led to BayWa AG facing a liquidity crisis in the summer of 2024, whereupon comprehensive restructuring measures were initiated.

Because of its business model, the BayWa Group was and is financed to a large extent by borrowed capital. Since the end of 2022, the rise in interest rates has led to significantly higher financing costs. The majority of BayWa's loans are dependent on the development of the Euribor reference interest rate, with the result that any volatility and increases in this rate lead directly to higher interest charges. In addition, the economic environment in the three business units Agri Trade & Service, Energy and Construction, but above all in the Renewable Energies Segment deteriorated, which had a negative impact on the Group's operational business development and weakened its financial capacity. Although a green bond with a volume of €500 million was repaid on its maturity date on 26 June 2024, the company however did not succeed in carrying out a new bond issue to at least partially redeem it. Partial refinancing in the amount of €300 million was implemented via bilateral credit lines. As a result of its strained financial situation, BayWa AG recorded unexpectedly strong outflows from its own commercial paper programme, which has been in place for many years, with a corresponding impact on the Group's liquidity position. These developments led to changes in the Board of Management at BayWa AG in the second half of 2024: Michael Baur was appointed Chief Restructuring Officer on September 10 with effect from 1 November 2024, after Marcus Pöllinger left BayWa AG as Chairman of the Board of Directors with effect from 31 October. Michael Baur previously held the position of CRO in an advisory capacity at the BayWa Group.

In addition to this change in personnel, the situation also resulted in negotiations on standstill agreements and a restructuring agreement with BayWa AG's external financing partners (including promissory note creditors), contributions from its two major shareholders, Bayerische Raiffeisen-Beteiligungs-AG and Raiffeisen Agrar Invest AG, as well as creditor banks and the preparation of a comprehensive restructuring opinion in accordance with IDW S 6.

The restructuring opinion, a draft of which was already prepared as early as at the end of 2024 and finalised in June 2025 and is explained in the Notes on the BayWa Group's restructuring situation section at the beginning of the Consolidated Management Report in the Consolidated Financial Statements 2024, confirms the BayWa Group's ability to restructure its operations. To this end, key measures to reduce debt, cut costs and increase profitability through organisational streamlining and a number of operational savings measures are to be implemented at BayWa by the end of 2028. A reduction of around 1,300 full-time positions by the end of 2027 is also planned or has already been partially implemented, while the four core business sectors of Agri Trade & Service, Building Materials, Energy and Agricultural Equipment will continue to operate.

As part of the debt reduction programme, BayWa AG has already divest selected holdings and will divest further holdings. One of the main holding was the Austrian company RWA Raiffeisen Ware Austria AG (RWA), Korneuburg, Austria, as the ultimate parent company of the RWA Group, which was previously fully consolidated in the consolidated financial statements of BayWa AG. An agreement on the sale of 47.53% of the shares in RWA AG,which were held indirectly by BayWa AG took place on 2 May 2025. Furthermore, an option agreement was signed on the sale of shares in BayWa AG's wholly owned subsidiary, BayWa Austria Holding GmbH, Vienna, Austria. This means that the shares in "UNSER LAGERHAUS" WARENHANDELSGESELLSCHAFT m.b.H. (WHG), Klagenfurt, Austria, still held by the company after the sale of the RWA shares will also be sold in the 2025 financial year. On June 10, 2025, BayWa Agrar Beteiligungs GmbH, a wholly owned subsidiary of BayWa AG, reached an agreement with PGFO B.V., a First Dutch Group company controlled by Dutch entrepreneur Peter Goedvolk, on the sale of all shares in Cefetra Group B.V. and its subsidiaries. The closing of the transaction is scheduled for the end of the 2025 financial year. The sale is still subject to antitrust reviews and other customary conditions, such as the approval of the BayWa Group's financing banks. The RWA Group as well as WHG and Cefetra Group B.V. and the associated subsidiaries are fully included in this report.

Scope of consolidation of the sustainability report

This sustainability report of BayWa Aktiengesellschaft (BayWa AG) was prepared on the basis of the scope of consolidation on which its financial reporting is based. In addition, five Group companies that are not included in the scope of consolidation for financial reporting were included in the sustainability report. These include:

- BayWa CS GmbH, Munich, Germany
- biohelp – biologischer Pflanzenschutz-Nützlingsproduktions-, Handels- und Beratungs GmbH, Vienna, Austria
- CENTRO AGRICOLO FRIULANO S.R.L., Rivolto, Italy
- Raiffeisen Trgovina d.o.o., Lenart, Slovenia
- Saatzucht Gleisdorf Gesellschaft m.b.H., Gleisdorf, Austria

The reason for including these companies in the sustainability report is, in particular, the relatively high number of employees with just under 200 full-time equivalents (FTEs) and the resulting IROs that relate specifically to social issues. From a financial reporting perspective, these companies were categorised as immaterial on the basis of balance sheet figures and were therefore not included in the Consolidated Financial Statements.

Of the total 1,040 affiliated companies, 580 companies are consolidated in the sustainability report (and 575 in the financial reporting). The remaining 460 affiliated companies are not included for reasons of materiality. Of these, 376 companies are empty (shelf) project companies, especially in the Renewable Energies Segment, but also in the Construction Segment, which have not yet initiated any projects or employed any staff. The remaining 84 companies employ an insignificant number of employees for the BayWa Group. The resulting environmental, social and business conduct impacts, risks and opportunities can be categorised as immaterial.

The business models of the non-consolidated affiliated companies do not differ significantly from those of the consolidated affiliated companies and therefore do not contain any additional IROs.

Time horizons and estimates

The following time horizons were defined when preparing the sustainability report: for the short-term time horizon, the reporting period from 1 January to 31 December 2024. The medium-term time horizon is the period from the end of the short-term period up to five years and the long-term time horizon spans periods of more than five years.

When calculating greenhouse gas (GHG) emissions in the upstream and downstream value chain (Scope 3), the BayWa Group uses average sector data. Data collected within the Group on upstream and downstream activities, such as the purchase of goods or the use of products sold, is converted into GHG emissions using emission factors from databases. These emission factors are based on average sector data and not on specific primary data on the greenhouse gas intensity of processes at suppliers or customers of the BayWa Group, as not much data of this kind has been available to date. The BayWa Group reduces the inaccuracy of these estimates by selecting emission factors from established databases that match the specific activity and reference region (for purchased products) as precisely as possible. Further details on the methodological approaches and data sources used can be found in the Climate Change chapter.

A number of quantitative key figures included in the BayWa Group's sustainability report are subject to a particular degree of measurement uncertainty. The reasons for this and how these key figures are handled can be summarised as follows:

- **Total water consumption (Water and Marine Resources chapter)**
  Individual companies do not have access to water consumption data because lessors do not provide this data. Estimates were only used when primary data was not available. With regard to estimates of water consumption at office locations, 30 litres of water consumed per person and working day were assumed. The average value is based on a study by the Federal Ministry of Transport, Building and Urban Development. To estimate water consumption in employee housing, a source from the World Health Organisation (WHO) was used: 100 litres of water consumption per person per working day.
- **Impacts on and dependencies of biodiversity and ecosystems (Biodiversity and Ecosystems chapter)**
  Potential impacts and dependencies on biodiversity and ecosystems at BayWa sites were assessed using various sources of secondary data on the basis of the size of and the economic activities carried out at the sites. Uncertainty results, among other things, from the fact that the categorisation of economic activities does not accurately reflect the economic activities of the BayWa Group at the sites and therefore assumes incorrect effects and dependencies. In 2025, the BayWa Group will examine whether the majority of potential impacts and dependencies do actually exist.

- **Incidents and complaints with and without reference to discrimination (Own Workforce chapter)**
  Primary data is available at various points in the company and must be collected retrospectively for the first time for the entire reporting year. Incidents and complaints with and without reference to discrimination are recorded at various points within the BayWa Group (e.g. HR or Compliance). Because the data has been collected for the first time, these cases have not yet been tracked by the relevant departments over the course of the year. Potential missing documentation in the course of the financial year can lead to inaccuracies in the reported figure. To improve data quality, a template for tracking over the course of the year will be made available to the relevant departments as of the 2025 financial year.

Audit by an auditor

As in previous years, the Audit Committee of the Supervisory Board of BayWa AG commissioned a voluntary audit of the summarised separate non-financial report with limited assurance. The audit was performed by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Munich, Germany.

Governance

The role of the Board of Management and the Supervisory Board and their sustainability responsibilities

At the end of the financial year 2024, the BayWa Group's Board of Management was composed of three male members and one female member. This corresponds to a female quota of 25%. During 2024, the financing crisis and the restructuring programme resulted in a change of personnel on the Board of Management: Marcus Pöllinger left the Board as Chairman of the Board of Directors with effect from 31 October 2024 and Michael Baur was appointed to the Board as Chief Restructuring Officer with effect from 1 November 2024.

Following the appointment of Dr. Frank Hiller (CEO) and Prof. Dr. Matthias J. Rapp (CFO) to the Board of Management with effect from 1 March 2025 and the departure of Andreas Helber on 31 March 2025, at the time of publication, the Board of Management is composed of five members, one of whom is female. This results in a female quota of 20%. All members of the Board of Management are executive directors. There are no employee or other labour representatives on the Board of Management.

With the exception of the period from 19 January 2024 to 18 March 2024, the Supervisory Board was composed of 16 members until 13 November 2024 and has been composed of 15 members since then. The proportion of women was 31.25%. Since 14 November 2024, the proportion of women on the Supervisory Board has been 33.33%. The Supervisory Board was composed of an equal number of shareholder and employee representatives up to 14 November 2024. More than half of the shareholder representatives are independent of the Company and its Board of Management. None of the members of the Supervisory Board are executive directors.

The Board of Management or the Chairman of the Board of Management bears overall responsibility for sustainability within the Group and is therefore also responsible for the procedure for dealing with material IROs, including the definition and implementation of strategies, targets and measures. The setting of targets in relation to material impacts, risks and opportunities requires the approval of the Board of Management. The position of Chief Executive Officer was not occupied in the period between 1 November 2024 and 28 February 2025. In the interim, Michael Baur took over all the rights and duties of the CEO as Chief Restructuring Officer (CRO). Since 1 March 2025, the new CEO Dr. Frank Hiller has been responsible for sustainability within the Group.

The Board of Management provides the Supervisory Board with timely and comprehensive information on corporate planning, strategic development, the operating business and the situation of BayWa AG and the Group at all times, including the risk situation, risk management and compliance and sustainability issues. This also includes information on material sustainability-related IROs.

The Corporate Sustainability department is responsible for developing and implementing the sustainability strategy and reports to the CEO. The Corporate ESG Compliance department is responsible for ensuring that ESG (environment, social and governance) legislation stemming from the European Union (EU) Green Deal

and applicable to BayWa AG and the BayWa Group is implemented in compliance with the law. The head of Corporate ESG Compliance reports to the Chief Compliance Officer. The latter reports to the CEO. The Corporate Accounting department is responsible for ensuring the operational implementation of the sustainability report in compliance with the law. The head of Corporate Accounting reports to the head of Finance. Head of Finance reports to the Chief Financial Officer, who bears overall responsibility for the sustainability report.

Corporate Sustainability provides the guidelines and framework for all sustainability activities throughout the Group. The department works with sustainability managers in the segments to implement and shape sustainability targets for the Group. The department is supported by two committees, each of which is chaired by Corporate Sustainability: the Strategic ESG Board, comprising the heads of the segments' business divisions and the heads of relevant Group functions, convened three times in the reporting year. The core task is to monitor the most important sustainability targets and measures at Group level and to prepare decision proposals for the Board of Management. The Operational ESG Board is composed of those responsible for sustainability in the segments and selected Group functions; it was convened four times in the 2024 financial year. The core tasks are to define and develop proposals for sustainability targets and measures as well as the Group-wide exchange of best practices. In 2023 and 2024, both committees addressed the company's material IROs.

The Corporate ESG Compliance department informs the entire Board of Management twice a year on legal changes, the further development of the social compliance management system and the implementation of legal requirements such as the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG), the Carbon Border Adjustment Mechanism (CBAM), the EU Batteries Regulation, the forthcoming EU Deforestation Regulation (EUDR) and the CSRD. In the 2024 financial year, the Board of Management was informed specifically about the implementation status of the statutory requirements pursuant to the German Act on Corporate Due Diligence Obligations in Supply Chains (Lieferkettensorgfaltspflichtengesetz – LkSG) and associated projects to identify and process risks and opportunities.

The Chief Financial Officer is informed once a quarter by the Corporate Sustainability and Corporate ESG Compliance departments on material sustainability risks, impacts and opportunities as well as the implementation status of measures to achieve the sustainability strategy, climate targets and compliance with relevant legislation. In the financial year, the focus was on CSRD reporting and other voluntary and mandatory transparency frameworks (including CBAM, CDP, MSCI-ESG, ISS-ESG, LkSG). In addition, reports were presented on the management and implementation of measures to meet the climate targets.

Alongside the Chief Financial Officer, the CEO was also informed by Corporate Sustainability on the progress made towards achieving the targets for reducing GHG emissions and the status of the planning and implementation of measures as part of the mechanisms of the internal carbon price.

The Supervisory Board is responsible for reviewing the sustainability report and approving it for publication. The Supervisory Board examines the sustainability report and discusses it with the auditors and the Board of Management – also by referring to the auditors' report. The auditor does not express an opinion on the external documentation sources or expert opinions mentioned in the sustainability report. Both reports are made available to all members of the Supervisory Board in good time prior to the meeting.

The Supervisory Board in its entirety receives an update on sustainability impacts, risks and opportunities from Corporate Sustainability at least once a year. This update presents existing strategies, objectives and progress as well as information on measures to manage relevant impacts, risks and opportunities. The Supervisory Board has also established an annual closed meeting for further training, at which, for example, current changes in legislation and accounting as well as strategy, sustainability or digitalisation are presented.

Integration of sustainability-related performance in incentive schemes

Sustainability targets were a component of the Board of Management's remuneration in the 2024 financial year. A portion of the short-term variable remuneration of individual Board of Management members is linked to the strategic goal of sponsoring ESG activities. One aspect of this is maintaining the assessment of relevant ESG ratings, such as MSCI, ISS-ESG and CDP. The weighting comprised 20% of the short-term variable remuneration for Marcus Pöllinger, 10% for Andreas Helber, and 10% for Dr. Marlen Wienert. Performance is not

assessed on the basis of specific sustainability-related targets or impacts. Similarly, there is no dedicated link to the achievement of GHG emission reduction targets.

The remuneration of the members of the Board of Management is determined by the Supervisory Board based on the remuneration system for the members of the Board of Management approved by the Annual General Meeting. There are no sustainability-related incentive systems for members of the Supervisory Board.

Risk management and internal controls over sustainability reporting

The Opportunity and Risk Report section of the Consolidated Management Report of the BayWa AG Group Consolidated Financial Statements contains information on risk management at the BayWa Group, specifically in the sub-sections Principles of opportunity and risk management, Structure of opportunity and risk management within the BayWa Group and Risk management process within the BayWa Group.

At the heart of the BayWa Group's risk management system is the risk management report prepared by Corporate Controlling on the basis of the German Control and Transparency in Business Act (KonTraG). On BayWa AG's request, the subsidiaries and reporting business entities update their risk situation and risk assessment in a central risk database in the fourth quarter each year. Risk officers are appointed for the segments and relevant functions of the Group to identify, assess and report on operational risks. The risk catalogue consists of 7 categories and 39 sub-categories. These reports are summarised in the annual risk management report, which is evaluated by the segment managers and signed off by the Board of Management. This includes all individual risks that could have an impact on the BayWa Group's business activities, divided into 7 risk categories and corresponding sub-categories.

The BayWa Group has a process in place to integrate sustainability risks into risk management. The Corporate Risk, Corporate Sustainability, Corporate ESG Compliance and Corporate Controlling departments work across departments on integrating sustainability topics into the risk management system. In the course of updating the risk management report in 2021, environmental and climate-related risks were systematically identified and presented in the risk management system for the first time.

Guidelines and a methodology for a uniform Group-wide assessment standard for physical and transitory climate risks arising in relation to the company's own business activities or the value chain are provided to the risk officers. A detailed description of the procedures and methodology can be found in the section Description of the processes to identify and assess material impacts, risks and opportunities. There is also a methodology for recording human rights risks based on the SME Compass provided by the Helpdesk on Business & Human Rights and its recommendations. Human rights risks are surveyed annually. The methodology is reviewed and updated annually with regard to changes in external reporting standards and regulations. Risk officers can refer to Corporate Sustainability and Corporate ESG Compliance at any time should they have queries regarding the operational application of the methodology. When recording sustainability risks, the risk officers are also required to provide specific measures to reduce them.

Any key sustainability risks identified as a result are processed by Corporate Sustainability, Corporate Risk and Corporate ESG Compliance and presented to the segment heads and the heads of the relevant Group functions on the Strategic ESG Board. They are also included in the materiality analysis.

BayWa's review of material corporate topics related to potential negative impacts on the environment, own workforce, society and human rights led to the conclusion that the company has no material risks to report pursuant to Section 315c para. 2 of the German Commercial Code (HGB) in conjunction with Section 289c para. 3 HGB.

Internal controls related to sustainability reporting are implemented in a risk-oriented manner. In this context, the focus is on reporting risks due to incorrect or incomplete data deliveries. In order to address these risks in an appropriate manner, mandatory controls have been implemented throughout the Group, in particular the dual control principle and plausibility checks in the form of deviation analyses and completeness checks for quantitative data. The following two groups of people and employees play a key role in this context:

- **Parties who enter and release data** at local, segment or sub-group level. The system requires the dual control principle and this is ensured by a corresponding authorisation and release system. In addition,

reasons for discrepancies of more than 30% compared to the previous year must be provided when entering data in the system.
- **CSRD Core Team**[1] **at BayWa Group level**, which is responsible for the individual standard-related chapters of the report, manages the data collection process, and ultimately checks the data of the individual sub-sections for completeness and consistency when preparing the report before finally summarising it in the sustainability report.

The parties entering the data at local level are provided with training to enable them to use the systems and software solutions employed properly. A comprehensive manual contains the essential specifications and application notes for data collection.

The data collection of qualitative data is aggregated via "data controllers" at segment or sub-group level. The CSRD core team guarantees the dual control principle in this context.

Strategy

Business model and value chain

The BayWa Group's business activities include planning projects, wholesale, retail and logistics as well as extensive supplementary consultancy and services. In the wholesale and retail business, the Group procures raw materials, goods and services from suppliers in over 65 countries. In the areas of agriculture and energy, raw materials are also processed to some extent and products are developed to meet customers' needs. This also includes the development and operation of renewable energy projects. The BayWa Group has an extensive logistics network that ensures the efficient distribution of products. This enables the company to offer its products and services worldwide.

The BayWa Group's business focus is on Europe. Additional activities in the USA and New Zealand as well as business relationships extending from Asia to South America provide the Group with an international trading and procurement network.

The value chain as well as input and output differ depending on activity and segment. For the most part, the BayWa Group maintains long-term and stable business relationships with its suppliers. The supplier management tools are described in the section Management of relationships with suppliers in the Business Conduct chapter.

Renewable Energies Segment
The Renewable Energies Segment comprises the activities of BayWa r.e. AG, under which the Group covers key parts of the value chain in the field of renewable energies. Today, the subsidiary BayWa r.e. is a globally active developer, service provider, photovoltaic (PV) wholesaler, energy trader and provider of energy solutions in the fields of renewable energies. BayWa r.e. is currently represented with its own operations in a total of 34 countries in the four regions of Europe, North and South America, Asia-Pacific and Africa.

BayWa r.e. pursues a three-pronged diversification strategy for its business portfolio: by country, energy carrier and business activity. The business activities are divided into five operating sectors: Projects EMEA/APAC & Solutions, Projects Americas, IPP, Operations EMEA, and Solar Trade. The Projects EMEA/APAC & Solutions and Project Americas specialise in the development and construction of wind farms and solar parks worldwide. The IPP (Independent Power Producer) business sector owns, operates and manages a global portfolio of renewable energy facilities. The Operations EMEA business sector provides technical and commercial services, supplies consumables and technical and commercial management for the operation of wind and solar power plants and battery storage systems in all core markets in Europe, as well as energy trading and the marketing of electricity from its own sites as an Independent Power Producer (IPP). BayWa r.e. AG operates as an international wholesaler for photovoltaic products in the Solar Trade sector.

1 The CSRD core team is composed of employees from the Corporate Accounting, Corporate Sustainability and Corporate ESG Compliance departments.

Since its foundation, the Renewable Energies Segment has had a strong international focus in order to ensure the greatest possible independence from the development of individual regional markets.

Energy Segment
The Energy Segment includes the supply of heating oil, fuels and lubricants, AdBlue, wood pellets and heating solutions to commercial and private customers. The segment also offers solutions in the areas of electro-mobility, LNG (liquefied natural gas) and digital mobility.

Prior to the disposal of the Austrian RWA Group in May 2025, this segment also included energy business in Austria and central and eastern Europe.

Cefetra Group Segment
The Cefetra Group Segment specialises in international grain and oilseed trading and, as a supply chain manager for agricultural products, covers the entire value chain from purchasing to logistics and sales. Customers include grain and oil mills, starch and animal feed manufacturers, malt houses and breweries as well as biofuel producers.

In addition, the Cefetra Group Segment is systematically expanding its business to include goods such as starch products, rice and pulses, as well as organic products. This allows the company to diversify its product portfolio and benefit from markets with less intense competition than standard exchange-traded products.

Agri Trade & Service Segment
The focus of the Agri Trade & Service Segment is direct trading business with farmers. BayWa supplies conventional farms in Germany with operating resources such as seed, fertilisers, crop protection, feedstuff and hygiene products for livestock farming throughout the entire agricultural year. The segment also collects agricultural products such as grain, oilseeds and hops after the harvest and markets them to local and regional customers as well as export markets. To this end, it has a network of sites with extensive transport, handling and storage capacities.

BayWa also offers a wide range of products for organic farming and 94 sites that are certified to trade in operating resources for organic farming.

Prior to the disposal of the Austrian RWA Group in May 2025, this segment also included the agricultural business in Austria and central and eastern Europe.

Agricultural Equipment Segment
In the Agricultural Equipment Segment, BayWa sells a full range of machinery, equipment and systems as well as specialised vehicles for agriculture, forestry and municipal services in Germany. Until the disposal of the Austrian RWA Group in May 2025, this segment also included the agricultural equipment business in Austria and central and eastern Europe. BayWa also provides comprehensive maintenance and repair services, including spare parts.

In addition to tractors and combine harvesters, the product range includes special machinery with flexible application options, such as vehicles for sweeping, cleaning and winter services, as well as mowing and sporting venue technologies. The range for the forestry sector extends from large equipment such as forestry tractors and wood chippers to smaller equipment such as chainsaws and brush cutters and the protective clothing required.

Key sales activities comprise the AGCO Group brands – Fendt, Massey Ferguson, Valtra and Challenger – as well as CLAAS agricultural machinery. BayWa operates various online platforms in this segment, in particular for the sale of used machinery.

Global Produce Segment
BayWa's Global Produce Segment covers the entire value chain in fruit and vegetable marketing. In Germany, BayWa is a retailer of domestic dessert pome fruit for food wholesalers and retailers and a supplier of organi-cally grown pome fruit. Its main catchment area in Germany is the Lake Constance region. Internationally, the segment also includes the Auckland-based T&G Global Group in New Zealand, which enables BayWa to supply its trading partners with freshly harvested produce all year round, expand its product range and tap into new sales markets, particularly in Asia, in addition to the Dutch trader of exotic fruit specialities TFC Holland B.V., based in Waddinxveen, Netherlands.Construction Segment

The Construction Segment covers the complete spectrum of building materials, ranging from subsurface construction, surface construction, new-build construction, renovation, refurbishment and modernisation to horticulture and landscaping as well as solution packages for energy and healthy buildings. The Construction Segment's core region is southern Germany. Its product range is aimed primarily at small and medium-sized construction companies, trade and commercial enterprises and local authorities, as well as private builders and homeowners. The Construction Segment also provides customers with expertise and support in innovative areas such as healthy building and energy efficiency. BayWa offers services along the entire value chain in the field of refurbishment, from generating demand, advising on and procuring subsidies to supplying goods and providing evidence. Another focus is on the provision of speciality ranges, for example in the areas of timber construction and structural timber, formwork accessories and precast concrete components as well as flat roof construction. BayWa also works with property developers in Germany to realise projects. Prior to the disposal of the Austrian RWA Group in May 2025, this segment also included the DIY, garden centres and building materials business in Austria and central and eastern Europe.

As a partner to its customers and stakeholders, the BayWa Group's products and services provide access to products and solutions for basic human needs of food, housing, energy, heating and mobility. Megatrends such as energy and food security will continue to form the basis for demand in the future. Investors can profit from this business model, as BayWa AG is listed on the stock exchange.

In the areas of agriculture and energy, raw materials are also processed to some extent and products are developed to meet customers' needs. This also includes the development and operation of renewable energy projects. The BayWa Group has an extensive logistics network that ensures the efficient distribution of products. This enables the company to offer its products and services globally. In addition, the company offers comprehensive services and support for its customers to ensure that they have the best possible experience with the company's products and services.

Sustainability strategy

The 2030 sustainability strategy was defined in 2022. It applies to the entire Group and defines four action areas: value creation, climate and environment, employees and society. These address key challenges such as advancing climate change, biodiversity loss, water and resource scarcity and the associated physical and transitory impacts, risks and opportunities. Social challenges such as safeguarding labour standards and human rights for the company's workforce and along the value chain are also taken into account. The requirements of key stakeholders such as customers, investors, employees and lenders were taken into account when developing the sustainability strategy (see section Interests and views of stakeholders).

Each action area in the sustainability strategy is underpinned by relevant core topics and overarching strategy formulations. Products and services are explicitly addressed in the action area value creation, both in the core topic of sustainable products and solutions, and in the core topic of product responsibility:

Core topic sustainable products and solutions

- **Responsible raw material extraction and product manufacturing:** ensure responsible raw material extraction and product production and promote sustainable and renewable materials and product alternatives.
- **Effective solutions:** the pursuit of solutions that help customers and partners make an active contribution to overcoming global sustainability challenges, as well as enabling the responsible use of resources during the use phase with BayWa Group products.
- **Sustainable investment and business decisions:** systematic consideration of sustainability aspects in investment and business decisions.

Core topic product responsibility

- **Product safety and compatibility:** placing the highest value on the safety and compatibility of BayWa Group's products for customers and consumers as well as for the environment and society.
- **Product labelling and customer education:** transparent and clear product labelling and raising customer awareness with regard to safe and sustainable use and disposal.

The individual elements of the sustainability strategy have yet to be made operational in the form of measurable, quantitative targets, taking into account key products and services as well as major markets and custo-

mer groups, and will be reassessed on an ongoing basis in line with the latest specifications set out in the restructuring opinion. The restructuring opinion, which was presented in December 2024, defines the BayWa Group's activities for the years ahead. As part of the restructuring opinion, the BayWa Group's performance with regard to sustainability was also analysed and a roadmap proposed. This provides for the definition of specific sustainability targets for 2025. In 2018, the BayWa Group adopted an initial set of targets for the reduction of GHG emissions and climate change mitigation for the period up to 2025. These climate targets are set out in detail in the Climate Change chapter.

In addition to the sustainability strategy, the BayWa Group has also defined the topic of sustainability as an area of action in its Group Strategy 2030, which was adopted at the beginning of 2024. Since December 2024, however, the Board of Management and the Supervisory Board have been guided by the restructuring opinion.

Interests and views of stakeholders

The BayWa Group's main stakeholders are its own workforce, customers (consumers and/or end-users), investors, lenders and the environment. While the company's own workforce, customers and the environment fall into the category of affected stakeholders, investors and lenders belong to the category of users of the sustainability report.

As part of the materiality analysis, the BayWa Group held discussions with selected representatives of key stakeholders in order to identify impacts, risks and opportunities in connection with sustainability issues. The results were incorporated into the materiality analysis.

The views, interests and rights of the company's own workforce are taken into account in various ways, particularly in the various segments, sub-groups and affiliated companies of the BayWa Group (e.g. via works councils, trade union representatives, see also the chapter Own Workforce). These participation forums can be used to adapt the BayWa Group's corporate strategy and business model based on the views, interests and concerns of its own workforce.

Material impacts, risks and opportunities and their interaction with strategy and business model

The BayWa Group has identified a total of 111 material IROs in the areas of environmental concerns, employee concerns and respect for human rights, social concerns, fighting corruption and bribery, and business conduct. Overall, risks (39) and negative impacts (38) dominate positive impacts (20) and opportunities (14).

Most IROs were identified in relation to climate change (20), workers in the value chain (19), biodiversity and ecosystems (14), affected communities (14) and business conduct (13). The BayWa Group's material IROs are primarily located in the value chain (99). 59 IROs relate to upstream activities and 40 to downstream activities. In relation to own business activities, 69 material IROs were identified.

The following table provides an overview of material key topics and sub-topics for each of which the number of IROs was identified. A detailed description of the IROs can be found in the chapters of this sustainability report dealing with individual topics.

Environmental concerns

Material topics and sub-topics	Opportunity	Risk	Positive impact	Negative impact	Total outcome
Climate change	**4**	**6**	**4**	**6**	**20**
Climate change adaptation	3	5	1	0	9
Energy	1	0	1	1	3
Climate change mitigation	0	1	2	5	8
Pollution	**2**	**2**	**1**	**3**	**8**
Substances of concern	0	0	0	1	1
Pollution of soil	1	1	1	1	4
Pollution of water	1	1	0	1	3
Water and marine resources	**1**	**1**	**1**	**1**	**4**
Water	1	1	1	1	4
Biodiversity and ecosystems	**1**	**6**	**1**	**6**	**14**
Impacts on the extent and condition of ecosystems	0	3	0	2	5
Impacts on the state of species	0	0	0	1	1
Impacts and dependencies on ecosystem services	0	1	0	0	1
Direct impact drivers of biodiversity loss	1	2	1	3	7
Resource use and circular economy	**1**	**1**	**0**	**0**	**2**
Resources inflows, including resource use	1	1	0	0	2
Outcome	**9**	**16**	**7**	**16**	**48**

Employee concerns and respect for human rights

Material topics and sub-topics	Opportunity	Risk	Positive impact	Negative impact	Total outcome
Own workforce	**0**	**3**	**5**	**2**	**10**
Working conditions	0	3	4	2	9
Equal treatment and opportunities for all	0	0	1	0	1
Workers in the value chain	**0**	**9**	**0**	**10**	**19**
Working conditions	0	3	0	7	10
Equal treatment and opportunities for all	0	3	0	1	4
Other work-related rights	0	3	0	2	5
Outcome	**0**	**12**	**5**	**12**	**29**

Social concerns

Material topics and sub-topics	Opportunity	Risk	Positive impact	Negative impact	Total outcome
Affected communities	**1**	**6**	**1**	**6**	**14**
Communities' economic, social and cultural rights	1	6	1	6	14
Consumers and end-users	**0**	**3**	**2**	**2**	**7**
Information-related impacts for consumers and/or end-users	0	1	1	0	2
Personal safety of consumers and/or end-users	0	2	0	2	4
Social inclusion of consumers and/or end-users	0	0	1	0	1
Outcome	**1**	**9**	**3**	**8**	**21**

Fighting corruption and bribery and business conduct

Material topics and sub-topics	Opportunity	Risk	Positive impact	Negative impact	Total outcome
Business conduct	**4**	**2**	**5**	**2**	**13**
Corruption and bribery	1	0	2	1	4
Management of relationships with suppliers including payment practices	1	1	1	1	4
Protection of whistleblowers	1	0	1	0	2
Animal welfare	0	1	0	0	1
Corporate culture	1	0	1	0	2
Outcome	**4**	**2**	**5**	**2**	**13**

The BayWa Group's business activities have a wide range of potential and actual positive impacts on the environment along its value chain. These include activities for climate change mitigation, to promote the energy transition and adapt to climate change, as well as innovative products and solutions to reduce water consumption and soil pollution, and promote biodiversity and healthy ecosystems. Positive effects in the area of society stem, for example, from measures to promote good working conditions, corporate culture, the prevention and detection of corruption and bribery, the protection of whistleblowers and security of supply.

At the same time, the BayWa Group's business activities along the value chain potentially and actually contribute to climate change, pollution, increased water consumption, land degradation and land use change, have negative impacts on species and negative impacts on the company's workforce, workers in the value chain, on affected communities, consumers and end-users.

Both positive and negative potential and actual impacts exist in the short, medium and long term and are in part a side effect of the strategy and business model and the associated past and future activities of the company in a variety of sectors.

Through its activities as a trader, the BayWa Group has both a direct and indirect share in the impacts arising from its own activities or in connection with business relationships with suppliers and customers. The renewable energy project business and agricultural cultivation at the subsidiaries BayWa r.e. and T&G Global have both a direct positive and negative impact on the environment. These are described in the chapters on environmental aspects.

Some of the IROs identified for the BayWa Group currently have or are expected to have an impact on the business model, value chain, strategy or decision-making. Market and technological changes, regulatory changes and physical sustainability impacts described in the IROs are reflected in BayWa's range of products and services or in the segments' strategies. This includes the solar and wind project business and solar module trading business (Renewable Energies Segment), the construction and operation of charging infrastructure (Energy Segment), repair services and the sale/rental of used agricultural machinery (Agricultural Equipment Segment), products for saving water or promoting biodiversity (Agri Trade & Service Segment), electrically powered agricultural machinery products (Agricultural Equipment Segment), renewable heating oil (Energy Segment) and renewable heat-generation systems (Energy Segment). Further measures and implications are described in the topic-specific sections.

Impact, Risk and Opportunity Management

Description of the processes to identify and assess material impacts, risks and opportunities

As part of the Group-wide materiality analysis, the BayWa Group has identified, evaluated and prioritised its assets and business activities and the associated upstream and downstream value chain for potential and actual impacts on people and the environment as well as risks and opportunities that have or may have a financial impact.

With a cross-departmental core project team composed of Corporate Accounting, Corporate Sustainability, Corporate ESG Compliance, Corporate Risk and Investor Relations, BayWa already conducted a materiality analysis in accordance with the requirements of ESRS 1 in 2023. This was updated in the reporting year. In addition to the "outside-in" perspective, the materiality analysis also included an "inside-out" perspective. The process did not focus on specific activities or regions, but aimed to cover all of the BayWa Group's business activities, including the impact of its business relationships.

A longlist of IROs was compiled on the basis of desktop analyses, sustainability risks from the annual risk management report, additional queries addressed to internal experts by the segments and relevant Group functions as well as findings from interviews with selected stakeholders.

All IROs were then assessed in terms of magnitude and likelihood of occurrence. Impacts were assessed according to severity and likelihood of occurrence. Risks and opportunities according to likelihood of occurrence and magnitude of the financial effects. The likelihood of occurrence, severity and magnitude of financial effects were each rated as low, medium or high. The scales for the financial assessment of magnitude of financial effects and likelihood of occurrence are based on the Group's risk management methodology. All impacts, risks and opportunities were initially assessed by the project team before being validated by experts from all segments and relevant Group functions. As a result, all individual IROs were categorised on a scale and materiality thresholds were defined.

The resulting overview of material topics was confirmed by the Chief Financial Officer and Chief Executive Officer at the end of 2023.

To further refine the overarching materiality analysis, additional supplementary analyses were carried out in the reporting year to identify and assess environmental impacts and risks:

Climate change

The following analyses by the BayWa Group contribute to the assessment of the actual and potential climate-related impacts, risks and opportunities of its own business activities and value chains:

a) The actual impact on climate change is disclosed in a GHG inventory for the Group's own sites (Scope 1 and 2) as well as significant categories of GHG emissions from upstream and downstream activities (Scope 3) (please refer to the information on the GHG inventory in the Climate Change chapter).
b) As part of the annual risk management report (see the section Risk management and internal controls over sustainability reporting), climate-related physical and transitory risks have also been identified and assessed since 2022. In the 2022 financial year, guidelines and a methodology for a uniform Group-wide assessment standard for climate risks were developed for the Group's risk officers. This is based on the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and, in addition to an overview of significant transition risks, also contains an overview of the chronic and acute physical climate risks to be assessed in accordance with the Commission Delegated Regulation (EU) 2021/2139. Using the guidelines, the risk officers identify, assess and report physical and transition risks in their business divisions in the fourth quarter of the year.

   The risk types recommended in the TCFD standard, covering acute and chronic physical risks as well as various types of transition risks, are included in the risk catalogue. Climate-related risks can be listed in any of the 39 sub-categories of the risk catalogue. The following time horizons apply to the identification and assessment of risks: short-term (1–3 years), medium-term (3–10 years) and long-term (> 10 years). Short-term risks must be assessed quantitatively; medium and long-term risks can only be assessed qualitatively. In the case of short-term risks, the likelihood of occurrence of the risk (0–100%) and the material financial impact (loss amount) that the occurrence of the corresponding individual risk would entail are defined.

   When assessing medium and long-term risks, a purely qualitative assessment of business and asset risks is carried out, taking into account a scenario of around 2°C increase in global warming by 2100 and a scenario of around 4°C increase in global warming by 2100.

   The climate scenarios are based on the narratives and assumptions of scenarios SSP1-2.6 and SSP3-7.0 of the Sixth Assessment Report of the IPCC and the assumptions of the "Announced Pledges Scenario" and

"Stated Policies Scenario" of the International Energy Agency. Some of the core assumptions of these scenarios are presented below.

2° scenario – focus on transition risks
- Taking measures to curb deforestation and reduce carbon emissions
- Introduction of carbon prices in various countries of USD 75 to 150 per tonne by 2030 leads to higher costs for raw materials
- Physical risks over the next 10 to 15 years with a limited impact on business activities and at a similar, possibly slightly higher level
- Greater influence of regulatory adjustments leads to higher costs for process adjustments for the implementation of regulations
- Greater demand for climate-friendly products increases the opportunities for products that improve energy efficiency

4° scenario – focus on physical risks
- High carbon emissions in consequence of less ambitious climate policy
- Efforts to reduce emissions and the associated costs are less important
- Physical risks will be more noticeable in the next 10 to 15 years
- More frequent extreme weather events (droughts, floods) leading to crop failure, supply bottlenecks, damage to production facilities, etc.
- Rising temperatures and extreme weather events leading to lower GDP growth, resulting in sales difficulties

In addition to identifying and assessing the risks, the risk officers are required to specify concrete measures to reduce climate risks. Moreover, short-term and medium-term physical risks are identified and evaluated in weekly meetings of the trading, research and risk departments, and the results are used to develop action plans for the BayWa Group's trading activities.

The RWA Group has not yet implemented the methodology and has established its own risk management system: as part of the risk survey, an allocation to sustainability issues only is made, an assessment according to climate scenarios is not performed.

c) All taxonomy-eligible economic activities and the corresponding sites are assessed by BayWa experts in the business divisions regarding their impact on physical climate risks in accordance with the table in Section II of Annex II to Regulation 2020/852. The analysis is based on the climate scenario analysis of the IPCC "Interactive Atlas". This tool forecasts climate risks at a regional level using the latest IPCC climate models. Using the IPCC Interactive Atlas, the climate hazards for the regions relevant to the economic activities are analysed in a near-term time period (2021–2040) for the two concentration pathways RCP 2.6 (best-case scenario) and RCP 8.5 (worst-case scenario). If impacts were found, an assessment will be made and adaptation solutions will be defined in order to reduce the risk.

No significant climate risks were stated in the 2024 risk survey. All sites affected by the respective economic activities are covered here; a dedicated Group-wide, site-based analysis has not yet been carried out.

The BayWa Group keeps an eye on the climate-related risks described and responds to these with appropriate measures. It is constantly improving its management of climate-related risks. For example, in addition to ad hoc measures in response to unforeseeable events, the Agri Trade & Service Segment is working systematically on adapting its product range and range of solutions to anticipated developments and safeguarding its business activities in the long term. Changed climate conditions and the way scarce resources are used have a key role in this.

Water and marine resources

The BayWa Group has analysed its assets and business activities and the associated upstream and downstream value chains for actual and potential impacts, risks and opportunities in relation to the consumption, extraction, discharge, extraction and use of water and marine resources. The Group has no sites with interfaces to marine resources. The extraction and utilisation of marine resources as well as the discharge of water into the oceans

are immaterial in the context of the BayWa Group's business activities, which is why the following statements relate exclusively to water consumption.

As part of the IRO assessment, all 1,393 of the Group's own sites were analysed in 2024 with regard to water risks and their interface with marine resources. The results are presented in the Water and Marine Resources chapter. This analysis was carried out using the WWF Water Risk Filter tool, which enables the assessment and prioritisation of water risks at company and portfolio level using a large number of indicators from established sources such as the World Resources Institute. Based on the geographical location of the sites, the river basin affected and the respective industry, specific operational risk factors related to water are assessed for each site. The BayWa Group bases its analysis on the regulatory and physical risks associated with water. Physical water risks include both natural and man-made conditions in the river basin and are made up of four risk categories: water scarcity, flooding, water quality and status of ecosystem services.

Regulatory risks also comprise four risk categories: enabling environment, institutions and governance, management tools and infrastructure and finance. To assess the risk of acute water stress, the BayWa Group uses the baseline water stress indicator, which is based on recognised data from the World Resources Institute. The WWF Water Risk Filter uses a scale of 1 to 5 points to assess physical, regulatory and water stress-related risks. The BayWa Group considers water-related risks to be material risks if they are rated at least "high" (equivalent to more than 3.4 points on the WWF Water Risk Filter scale) for a site. The analysis using the WWF Water Risk Filter scale serves to make a statement about the BayWa Group's sites where water is of potentially significant importance. To this end, the WWF Water Risk Filter assigns all sites to one of 26 possible industries and weights sub-indicators of water risk differently on this basis.

Biodiversity and ecosystems

Potential impacts and dependencies related to biodiversity and ecosystems were assessed for all 1,393 of BayWa's own sites. A detailed description of the results of the analyses can be found in the Biodiversity and Ecosystems chapter.

The evaluation was weighted according to the respective site area based on the economic activities taking place at the sites according to the ISIC classification. The ENCORE project of the Global Canopy, UNEP FI and UNEP-WCMC organisations specifies common impacts and dependencies for these activities on the basis of average sector data.

To date, no dedicated analyses of transition, physical or systemic risks have been carried out specifically in connection with biodiversity and ecosystems. No consultations were held with affected communities, as the materiality analysis did not identify any impacts of the company's own operating sites on affected communities.

Of the BayWa Group's more than 1,393 sites, 690 were identified in or near biodiversity-sensitive areas. The extent to which the activities at these sites specifically lead to a deterioration of natural habitats and the habitats of species as well as to disturbances of the species for which the sensitive area was designated cannot yet be assessed.

For all construction projects in the fields of renewable energies, environmental impact assessments or equivalent assessments are carried out for sites located in or near biodiversity-sensitive areas. These assessments are carried out in the early stages of project development and are finalised before the ready-to-build (RTB) stage. The assessments are carried out in all regions. As a result, site- and context-specific mitigation measures are implemented in accordance with the mitigation hierarchy. Based on current knowledge, neither the Birds Directive nor the Habitats Directive are of any relevance to the BayWa Group.

Circular economy

In the assessment of the materiality of resource use and the circular economy, the sub-topics of resource inflows, resource outflows and waste were assessed individually.

A revision of the materiality analysis is planned for the 2025 financial year in order to take into account possible changes occurring during the restructuring process.

Environmental Information

Climate Change

Material impacts, risks and opportunities related to climate change

The material impacts, risks and opportunities identified for the BayWa Group in connection with the topics of energy, climate change mitigation and climate change adaptation are presented in the following tables.

Positive impacts

ID	IRO description		Affected segments by stage of the value chain
E1.PI.a	BayWa contributes positively to climate change mitigation in a variety of ways, including regional procurement, the construction and operation of charging infrastructure for electric mobility and renewable energy generation facilities, and climate-friendly products and solutions.	OB UV DV	All segments All segments All segments
E1.PI.b	Investments in international climate change mitigation projects can offset the company's own unavoidable GHG emissions.	OB	All segments
E1.PI.c	The expanding business model for renewable energies has a comprehensive positive impact on the environment and society along the value chain and helps to ensure energy security.	OB UV DV	Renewable Energies Renewable Energies Renewable Energies
E1.PI.d	Internalising the external costs associated with carbon pricing makes products and services with a major climate and environmental footprint more expensive, thereby influencing consumer behaviour.	OB	Agri Trade & Service

Negative impacts

ID	IRO description		Affected segments by stage of the value chain
E1.NI.a	The production of goods such as building materials, chemical inputs and components for energy generation facilities results in high energy consumption and GHG emissions, which have a negative impact on the climate.	UV	Renewable Energies, Energy, Agri Trade & Service, Construction
E1.NI.b	The production, transport, in-house and customer use of fossil fuels and lubricants as well as the service and spare parts business for technical products generate high GHG emissions.	OB UV DV	All segments Energy Energy, Agricultural Equipment
E1.NI.c	The deforestation of rainforests to create farmland is exacerbating climate change.	UV	Cefetra Group
E1.NI.d	The BayWa Group's business travel and use of carbon-intensive modes of transport increase its GHG emissions and therefore have a negative impact on the climate.	OB	Renewable Energies
E1.NI.e	Energy-intensive farming methods, harvesting and transportation of fruit result in high energy consumption and GHG emissions.	OB UV DV	Global Produce Global Produce Global Produce
E1.NI.f	The BayWa Group risks increased energy consumption due to energy-inefficient buildings and inefficient logistics processes.	OB	All segments

OB = own business activities, UV = upstream value chain, DV = downstream value chain

Risks

ID	IRO description		Affected segments by stage of the value chain
E1.R.a	Transition risk: there is a risk of the loss of business relationships if the BayWa Group is unable to maintain its relationships with suppliers due to violations or excessive costs in various areas.	UV	Energy, Agricultural Equipment
E1.R.b	Transition risk: there is a risk of reputational damage and loss of customers if the commitments of the climate strategy are not met and the company is suspected of greenwashing.	OB DV	Energy, Agri Trade & Service, Agricultural Equipment, Construction Renewable Energies, Cefetra Group, Agri Trade & Service, Construction
E1.R.c	Transition risk: political changes during the transition may lead to restrictions on business activities, additional carbon costs or shifts in subsidies, and the loss of customers and suppliers.	OB UV DV	Energy, Cefetra Group, Agri Trade & Service, Agricultural Equipment, Construction, Global Produce, other activities Energy, Cefetra Group, Agri Trade & Service, Agricultural Equipment, Construction, other activities Cefetra Group, Agri Trade & Service, Cefetra Group, other activities
E1.R.d	Transition risk: Changes in the market, such as replacing fossil fuel-based products with new alternatives or lower customer demand, could pose risks for the current product portfolio, the value of business units, and the customer base.	OB DV	Energy, Agri Trade & Service, Agricultural Equipment, Global Produce, Construction Energy, Agri Trade & Service, Agricultural Equipment
E1.R.e	Transition risk: Intensified climate risks can increase insurance premiums and the cost of implementing necessary adaptation measures.	OB	Energy, Agri Trade & Service, Agricultural Equipment, Global Produce, Construction
E1.R.f	Physical risk: acute or chronic physical effects of climate change affect supply and logistics chains, company-owned cultivation areas, energy production facilities, locations and employees, and can lead to rising costs, loss of revenue and litigation risks in various sectors.	OB UV DV	Renewable Energies, Energy, Cefetra Group, Agri Trade & Service, Agricultural Equipment, Global Produce, Construction Cefetra Group, Agri Trade & Service, Agricultural Equipment, Global Produce Construction

Opportunities

ID	IRO description		Affected segments by stage of the value chain
E1.O.a	Replacing fossil fuels contributes to decarbonisation.	OB	Renewable Energies
E1.O.b	Markets that are changing within the context of decarbonisation or regulatory requirements offer new business opportunities in the form of sustainable and climate-resilient product solutions and consultancy services.	OB DV	Renewable Energies, Energy, Cefetra Group, Agri Trade & Service, Agricultural Equipment, Construction Renewable Energies, Energy, Cefetra Group, Agri Trade & Service, Agricultural Equipment, Construction
E1.O.O	Adapting to climate change can result in new partnerships with suppliers for new products and ensuring compliance, as well as an improved competitive position.	UV	Agri Trade & Service
E1.O.d	Innovative technologies such as agrivoltaics and floating PV can help mitigate the effects of climate change and boost resilience.	OB	Renewable Energies

OB = own business activities, UV = upstream value chain, DV = downstream value chain

Policies related to climate change mitigation and adaptation

As part of the Sustainability Strategy 2030, the BayWa Group has formulated strategies that are relevant to the topics of climate change mitigation, energy efficiency, use of renewable energies and climate change adaptation. The existing strategies in the environment and climate action area relate to the sub-topics of reducing the company's own GHG emissions and energy consumption (Scope 1 and 2), reducing GHG emissions in the value chain (Scope 3), climate change mitigation projects and strengthening climate resilience. In addition, the action area value creation under the core topic sustainable products and solutions encompasses strategies for effective solutions for customers that also relate to the topic of climate. Relevant

strategy formulations are summarised in the following table. The sustainability strategy covers all material impacts, risks and opportunities identified in the company's own operations and in the value chain.

Action area environment and climate – core topic climate and energy

Sub-topic	Strategy
Reduction of the company's own GHG emissions and energy consumption (Scope 1 and 2)	Promoting the transition to a decarbonised society by reducing climate-related emissions at our own sites over the long term and by making the BayWa Group's processes more energy-efficient.
Reduction of the GHG emissions in the value chain (Scope 3)	Disclosure of climate-relevant emissions in the upstream and downstream value chain and identifying specific potential reductions to be implemented jointly with suppliers and business partners.
Climate change mitigation projects	Promoting measures and solutions for storing and offsetting GHG emissions.
Strenghtening climate resilience	Analysing the effects of climate change and integrating the findings into the BayWa Group's decision-making, business orientation, products and solutions.

Action area value creation – core topic sustainable products and solutions

Sub-topic	Strategy
Impactful solutions	The pursuit of providing solutions that help customers and partners make an active contribution to overcoming global sustainability challenges, as well as enabling the responsible use of resources during the use phase with BayWa Group products.

The CEO bears overall responsibility for strategies related to climate change mitigation and climate change adaptation as part of the Sustainability Strategy 2030. The central Corporate Sustainability department ensures effective climate management within the BayWa Group. The strategy is implemented jointly with the operational segments and the cross-section functions that deal closely with the topic. The strategies were made operational for the first time in the form of measurable targets and a dedicated mechanism for monitoring strategy implementation was established for climate change mitigation and energy efficiency (see section Targets related to climate change mitigation and adaptation). The implementation of the strategy to strengthen climate resilience with regard to climate risks is addressed by the risk management processes at Group level (see the General Information chapter).

Measures and resources related to the climate change and mitigation policies

The following table provides an overview of the measures taken by the segments in the reporting year with regard to climate change mitigation (Scope 1 and 2). Future-oriented decarbonisation levers are described in Targets related to climate change mitigation and adaptation in this chapter.

Decarbonisation levers and affected IROs	Segment	Expected and achieved outcomes and contribution to target achievement
Electrification of the vehicle fleet [E1.O.a]	Agri Trade & Service	Energy consumption: - 460 MWh GHG emissions: - 171 t CO2e
	Construction	Energy consumption: - 840 MWh GHG emissions: - 312 t CO_2e
	Agricultural Equipment	Energy consumption: - 350 MWh GHG emissions: - 129 t CO_2e
	Energy	Energy consumption: - 330 MWh GHG emissions: - 124 t CO_2e
	BayWa AG Administration	Energy consumption: - 300 MWh GHG emissions: - 112 t CO_2e
	RWA	Energy consumption: - 200 MWh GHG emissions: - 71 t CO_2e
Charging infrastructure for electromobility at company sites [E1.PI.a]	Agri Trade & Service, Construction, Agricultural Equipment, Energy, RWA and BGP	Additional measure without own savings
Energy-efficient modernisation of buildings, including lighting [E1.PI.a]	RWA	Energy consumption: - 86 MWh GHG emissions: - 14 t CO_2e
Efficient extraction and generation of heat using renewable energies [E1.PI.a]	Construction	Energy consumption: - 72 MWh GHG emissions: - 88 t CO_2e
	Agricultural Equipment	Energy consumption: - 20 MWh GHG emissions: - 58 t CO_2e
	Energy	Energy consumption: - 36 MWh GHG emissions: - 32 t CO_2e
Electricity generation from photovoltaic systems [E1.PI.a]	RWA	Reduction in electricity procurement by 950 MWh
Overall effect		**Energy consumption: - 3.642 MWh GHG emissions: - 1,111 t CO_2e**

In 2024, the CapEx and OpEx amounts listed in the following table were spent on measures that contribute to the reduction of energy consumption and GHG emissions in the company's own business processes.

Decarbonisation levers	CapEx/OpEx in € thousand
Electrification of the vehicle fleet	584 CapEx, 1.440 OpEx
Charging infrastructure for electromobility at company sites	705 CapEx
Energy-efficient modernisation of buildings, including lighting	55 CapEx
Efficient extraction and generation of heat using renewable energies	1.332 CapEx
Electricity generation from photovoltaic systems	1.478 CapEx
Total expenditure	**4.154 CapEx, 1.440 OpEx**

To implement the decarbonisation lever of fleet electrification, BayWa AG is pursuing the goal of achieving a share of at least 20% electric vehicles in the car fleet by 2025. The target was achieved ahead of schedule in the 2024 reporting year: with 272 fully electric cars and 204 plug-in hybrids out of a total of 1,730 cars in the fleet, the proportion of electric vehicles was 28% .

The Cefetra Group Segment carries out various activities to reduce GHG emissions in the supply chain of traded product volumes (Scope 3). These measures are described in this chapter in the sections Reduction of greenhouse gases and GHG mitigation projects financed through carbon credits. The Cefetra Group Segment addresses (potential) negative impacts on climate change due to deforestation and land use change (IRO E1.NI.c) with measures described in the Biodiversity and Ecosystems chapter.

In 2024, BayWa AG set up the BayWa AgriFoodTech Venture Alliance together with Multivac, a company specialising in processing and packaging machinery, and the Bindewald and Gutting Mühlen Group. The aim of the alliance is to promote innovative solutions for sustainable food production – both as a financial investor and as a supporting cooperation partner. In the area of climate change, the alliance had two investment priorities with a total investment volume of over €2 million: firstly, in the 2024 reporting year, investments were made along the entire value chain of alternative proteins – from seed to processing – in start-up companies such as Amai Proteins, Equinom Ltd, The Mediterranean Food Lab, Greenforce Future Food AG, InnovoPro Ltd, Neggst Foods GmbH and Project Eaden. Promoting alternative (plant-based) proteins and more resource-efficient and health-promoting ingredients helps to avoid GHG emissions caused by the production of animal protein sources, among other things. Secondly, the two start-up companies AgroSustain SA and Kern Tec GmbH were supported with the aim of reducing food losses and waste through new and optimised processes, thereby avoiding GHG emissions from food production.

The Renewable Energies Segment promotes the development of agrivoltaics (Agri-PV) and floating PV projects that can mitigate the local effects of climate change and increase the resilience of the renewable energy system for the customer. Several projects currently being developed in the EMEA region include these measures as part of the planning stage. The main potential benefits of these constructions are improved soil quality through cattle grazing, more efficient land use and reduced water evaporation.

Targets related to climate change mitigation and adaptation

In 2018, the BayWa Board of Management adopted five targets for the key topics of climate change mitigation and energy at Group level, which are shown in the table below. Interest groups were not explicitly involved in the development of the targets. The parameters addressed are absolute GHG emissions (Scope 1 and 2) and their share covered with carbon offsets, energy intensity in kilowatt hours per euro of EBITDA, generation capacities in gigawatts (GW) of installed capacity and electricity consumption from renewable sources. All parameters constitute a core component of the energy and GHG inventory, are subject to internal controls and audited.

No.	Targets	Target value	Base year	Target date	Affected IROs
1.	Reduction of GHG emissions from BayWa sites, company cars and own logistics (Scope 1 and 2, market-based)	minus 22% (absolute)	2017	12/31/2025	E1.NI.b; E1.NI.d; E1.NI.e; E1.C.I; E1.R.c
2.	Climate neutrality by offsetting remaining Scope 1 and 2 GHG emissions (market-based)	100% (absolute)		12/31/2030	E1.PI.b
3.	Reduction in energy intensity per € of EBITDA	minus 22% (absolute)	2017	12/31/2025	E1.NI.f
4.	Additional generation capacity from renewable energy	plus 10 GW (absolute)	2017	12/31/2025	E1.PI.I; E1.PI.c
5.	Covering the company's own electricity needs using renewable energies	100% (absolute)	2017	12/31/2020	E1.PI.I

Corporate Sustainability collects current data related to the relevant parameters and measures the progress of the strategy annually. By 2024, the BayWa Group's Scope 1 and 2 GHG emissions have fallen by 22.6% compared to the base year. Climate target 1 has been met early and is set to be achieved in the target year 2025 with the ongoing implementation of measures. In accordance with climate target 2, climate neutrality is to be achieved in Scope 1 and 2 in 2030 by offsetting remaining GHG emissions with the purchase of credits from climate change mitigation projects. By 2025, energy intensity per euro of EBITDA is to be reduced by 22% compared to 2017 in line with climate target 3. It would not be meaningful to measure the progress made in achieving this target for 2024, owing to the BayWa Group's negative EBITDA result. Climate target 4 was also achieved ahead of schedule: in the reporting year, the Renewable Energies Segment enabled a further 4.45 gigawatts (GW) of renewable energy generation capacity worldwide. This was achieved through the construction and installation of wind farms and solar parks and through the sale of solar modules. Since 2017, capacities totalling 20.79 GW have been brought to the market. Therefore, the segment is making a major contribution to the global energy transition. The BayWa Group's own electricity demand should be sourced

100% from renewable energies from 2020 in accordance with Climate Target 5 – this target was met in 2023 and is also maintained in 2024.

Climate target 1 for the reduction of absolute GHG emissions in metric tonnes of CO_2 equivalent (t CO_2e) in Scope 1 and 2 covers the period up to 2025 and relates to the same system boundary as the GHG inventory in Scope 1 and 2. The GHG inventory covers the greenhouse gases CO_2 (fossil), CH_4 and N_2O of relevance for combustion in Scope 1 and 2 as well as GHGs used as coolants. At the time the strategy was adopted, no circumstances were known for the base year 2017 that would have jeopardised the representative nature of the target. In order to achieve an overall reduction in GHG emissions from Scope 1 and Scope 2 of 22% in absolute terms by 2025 compared to 2017, Scope 1 emissions are to be reduced by at least 7% (121,556 t CO_2e in 2017 to 112,500 t CO_2e in 2025) and Scope 2 emissions (market-based) by at least 85% (27,812 t CO_2e in 2017 to 4,000 t CO_2e in 2025).

When developing the GHG emissions reduction target in 2018, BayWa was guided by the climate science requirements of the Science Based Targets Initiative (SBTi) in combination with the IPCC Special Report on limiting global warming to 1.5°C. This report describes the need for an absolute reduction in GHG emissions of at least 90% by 2050, which BayWa has translated into a linear annual reduction rate of 2.7% or 22% in the period between 2017 and 2025. A sector-specific reference target trajectory was not available at the time the target was adopted. The targets have not been validated externally. When developing the targets, it was taken into account that growth can increase emissions. By formulating this as an absolute target, it was ensured that possible effects of organic growth that increase emissions must be more than offset by measures to reduce GHG emissions.

As part of the internal carbon price mechanism, BayWa has planned additional measures for 2025 with the potential to reduce the remaining Scope 1 GHG emissions by around 500 t CO_2e if fully implemented, thus ensuring that the targets in Scope 1 and 2 are met by 2025. The reduction in GHG emissions in 2025 is to be achieved primarily through low-emission technologies such as battery electric vehicles or heat generation systems based on renewable energies. The planned decarbonisation levers are shown in the table below.

Decarbonisation levers	**Estimate of achievable 2025 reduction (in t CO_2e) and Scope**
Electrification of the vehicle fleet	204 t CO_2e (Scope 1)
Charging infrastructure for electromobility at company sites	additional measure without own savings
Energy-efficient modernisation of buildings, including lighting	141 t CO_2e (Scope 1 and 2)
Efficient refrigeration with low climate impact refrigerants	159 t CO_2e (Scope 1 and 2)
Electricity generation from photovoltaic systems	0 t CO_2e (Scope 2, market-based calculation method)
Overall effect	**504 t CO_2e**

Targets for Scope 3 emissions and for periods up to 2030 and beyond have not yet been set at BayWa Group level. The Group plans to develop new GHG emission reduction targets for the target year 2030 and targets for five-year periods beyond that. The Global Produce Segment is a pioneer in terms of setting climate targets in the BayWa Group. Since 2024, it has been pursuing science-based targets for the reduction of GHG emissions in Scope 1, Scope 2 and Scope 3 by 2030, validated by the Science Based Targets Initiative.

Energy consumption and mix

The following table shows the total energy consumption from processes under the operational control of the BayWa Group in absolute figures. The BayWa Group's total generation of energy from renewable and non-renewable sources amounted to 1,243,160 megawatt hours (MWh) in 2024. This figure relates to energy volumes that are produced within the BayWa Group and sold to third parties or fed into grids. Of these generation volumes, 7,045 MWh (< 1%) were from non-renewable sources and 1,236,115 MWh (> 99%) from renewable sources.

Energy consumption and mix	2024
1. Fuel consumption from coal and coal products (MWh)	0
2. Fuel consumption from crude oil and petroleum products (MWh)	322,555
3. Fuel consumption from natural gas (MWh)	121,624
4. Fuel consumption from other fossil sources (MWh)	160
5. Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	42,531
6. Total fossil energy consumption (MWh) (calculated as the sum of 1 to 5)	**486,870**
Share of fossil sources in total energy consumption (%)	72%
7. Consumption from nuclear sources (MWh)	**0**
Share of consumption from nuclear sources in total energy consumption (%)	0%
8. Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	45,898
9. Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	136,624
10. The consumption of self-generated non-fuel renewable energy (MWh)	9,323
11. Total renewable energy consumption (MWh) (calculated as the sum of 8 to 10)	**191,845**
Share of renewable sources in total energy consumption (%)	28%
Total energy consumption (MWh) (calculated as the sum of 6, 7 and 11)	**678,715**

Gross Scope 1, 2, 3 and total GHG emissions

The BayWa Group's Scope 1, Scope 2 and Scope 3 GHG emissions in 2024 are shown in the following table in metric tonnes of CO_2 equivalent (t CO_2e) based on the methods and guidelines of the Greenhouse Gas (GHG) Protocol standard. In 2024, the BayWa Group caused total gross GHG emissions of 116,820 t CO_2e (Scope 1 and 2, market-based) in its own business activities. In the value chain, the Group caused gross GHG emissions of 44,761,000 t CO_2e (Scope 3) in 2024 in the categories of upstream and downstream activities classified as significant.

The GHG emissions for the base year 2017 only include Scope 1 and Scope 2 emissions, as a comprehensive GHG inventory for all significant Scope 3 categories has only been prepared since 2023. Progress towards achieving the Group's Scope 1 and Scope 2 gross emissions targets by 2025 is discussed in this chapter in Targets related to climate change mitigation and adaptation.

In the 2024 reporting year, the BayWa Group purchased 100% of its external electricity from renewable sources. This means that external purchases of electricity are included in Scope 2 GHG emissions (market-based) as zero GHG emissions, with the remaining residual emissions from Scope 2 originating from purchased district heating. 54% of the electricity was purchased via dedicated green electricity contracts, while the remaining 46% was covered by uncoupled guarantees of origin from renewable energies.

In the 2024 reporting year, the BayWa Group generated 1,198,545 MWh of electricity from renewable energy, the majority of which (1,191,598 MWh) originated from generation plants in the Renewable Energies Segment. Energy attribute certificates were issued for 930,832 MWh: European Guarantees of Origin (GOs) dominate at around half, while US Renewable Energy Certificates account for a further 30% and Australian Large-Scale Generation Certificates for 15% .

	Retrospective Base year 2017	2024	Outlook Target year 2025
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions (t CO_2e)	121,018	113,978	112,500
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes (in %)	0	0	n/a
Scope 2 GHG emissions			
Gross location-based Scope 2 GHG emissions (t CO_2e)	63,300	51,131	n/a
Gross market-based Scope 2 GHG emissions (t CO_2e)	29,972	2,841	4,000
Significant Scope 3 GHG emissions			
Total Gross indirect (Scope 3) GHG emissions (t CO_2e)	n/a	44,761,600	n/a
1 Purchased goods and services	n/a	29,060,200	n/a
4 Upstream transportation and distribution	n/a	984,300	n/a
6 Business travel	n/a	8,600	n/a
10 Processing of sold products	n/a	4,313,700	n/a
11 Use of sold products	n/a	9,714,000	n/a
12 End-of-life treatment of sold products	n/a	680,800	n/a
Total GHG emissions (location-based) (t CO_2e)	**n/a**	**44,926,709**	**n/a**
Total GHG emissions (market-based) (t CO_2e)	**n/a**	**44,878,419**	**n/a**

The GHG inventory in Scope 1 and 2 is calculated using recognised emission factors from DBEIS/DEFRA (2024) and the German Association of the Automotive Industry (2024) and therefore needs no significant assumptions or estimations. Biogenic emissions from the combustion of biogenic fuels are not included in the above figures. In the reporting year, the combustion of biogenic fuels generated 15,916 tonnes of biogenic CO_2 in the BayWa Group's own business activities (Scope 1) and around 1.3 million tonnes of biogenic CO_2 in the downstream value chain (biogenic fuels sold). Biogenic CO_2 emissions cannot be reported separately for purchased electricity and heating (Scope 2) in the reporting year. Biogenic emissions from land use change are included in particular in the calculation of Scope 3 emissions from purchased goods and services.

In 2024, the BayWa Group assessed all categories of Scope 3 emissions relevant to the business models covered in terms of their significance. This assessment was based on the amount of emissions calculated for 2023, the ability to influence emission reductions, possible risks associated with the source of the emissions and stakeholders' requirements. The Scope 3 categories listed in the following table were assessed as not significant and excluded from regular external reporting.

Scope 3 category	Reason
Capital goods (Scope 3.2)	Each significantly < 1% of total Scope 3 emissions (2023); no other reasons for significance
Energy-related activities (Scope 3.3)	
Waste generated in operations (Scope 3.5)	
Employee commuting (Scope 3.7)	
Upstream leased assets (Scope 3.8)	No relevance for the BayWa Group; GHG emissions from leased sites are recognised under Scopes 1 and 2
Downstream transportation (Scope 3.9)	Each significantly < 1% of total Scope 3 emissions (2023); no other reasons for significance
Downstream leased assets (Scope 3.13)	
Franchises (Scope 3.14)	
Investments (Scope 3.15)	

The Scope 3 emissions of significant categories were calculated on the basis of suitable activity data and appropriate emission factors in accordance with the methods of the GHG Protocol:

The emissions calculation for Scope 3 category 1 “Purchased goods and services” was largely carried out by applying the average data method, based on purchase weights and emission factors from the ecoinvent database version 3.11. The predominant approach for the calculation of Scope 3 category 4 “Upstream transport and distribution” and Scope 3 category 6 “Business travel” is the distance-based method, which is based on tonne-kilometres or passenger-kilometres by transport mode and specific emission factors from DBEIS/DEFRA (2024).

GHG emissions of the downstream Scope 3 category 10 “Processing of sold products” were calculated using the average data method. The weights of intermediate products sold were assigned appropriate emission factors for downstream processing from the ecoinvent database version 3.11. The specific steps in the further processing of intermediate products sold are not known in detail. Therefore, the GHG emissions from the further processing of intermediate products sold are based on modelling assumptions of the predominant further processing steps for intermediate products with the highest volumes, such as cereals, pulses and wood products.

GHG emissions in Scope 3 category 11 “Use of sold products” stem from sold fertilizers and fuels as well as direct energy consumption of agricultural machinery sold to customers. GHG emissions from the use of sold fertilizers were calculated on the basis of their nitrogen content. The emission factor for nitrous oxide formation from fertilizers containing nitrogen stems from the 2019 revision of the IPCC guidelines for national GHG inventories. Emission factors from DBEIS/DEFRA (2024) were used to calculate the GHG emissions from the combustion of sold fuels. In order to calculate the GHG emissions from the use phase of sold agrigultural machinery, extensive assumptions were made regarding the service life, use profile and specific energy consumption. For these purposes, their useful life is assumed to be the amortisation period in accordance with the amortisation tables of the Federal Ministry of Finance for the deduction for wear and tear in order to ensure a consistent and comparable calculation over time. The specific power rating of the machines is generally known, but expert estimates are used for both the load profile and the annual periods of use. The emission factors applied are taken from DBEIS/DEFRA (2024).

The GHG emissions from the disposal of sold products (category 12) are determined using a waste type-specific calculation method. It includes conservative assumptions regarding the quantities to be disposed of as well as the disposal methods, using emission factors from the ecoinvent database version 3.11. There is no specific information available on actual quantities to be disposed of or disposal methods from the downstream value chain.

With a few exceptions, no primary data from suppliers or customers was used in the Scope 3 calculation in 2024. The data sets used cover all relevant greenhouse gases. The calculation uses the values for global warming potential set out in the sixth IPCC Assessment Report (AR6, IPCC 2021). The relevant greenhouse gases CO_2, CH_4 and N_2O are covered for the combustion of heating oils and fuels; biogenic CH_4 and N_2O emissions are included in the calculations.

Greenhouse gas removals

In the reporting period, the BayWa Group contributed to the removal and storage of greenhouse gases in its value chain through two projects:

In 2024, the Agri Trade & Service Segment continued the “Klima-Landwirtschaft” project to promote humus formation in the soil, increase the efficiency of nitrogen fertilizer use, reduce methane emissions from the storage and use of farm manure and optimise crop rotations. The aim is to achieve more climate-friendly farming by means of more efficient plant cultivation measures. In addition, farmers are to be supported in adapting to the various impacts of climate change on their crops and soils, e.g. drought or flooding. In 2024, BayWa collected and traded around 5,000 tonnes of wheat from farmers participating in the “Klima-Landwirtschaft” project. In total, the project enabled around 8,500 t CO_2e to be removed from the atmosphere and stored in the Agri Trade & Service Segment’s supply chain in 2024. The main activity of the carbon storage project is the formation of humus in the soil. The method was developed based on the current state of scientific knowledge, peer-reviewed by scientific experts, externally certified, and takes into account the standards of the

GHG Protocol. Nationally and internationally recognised GHG emission factors (IPCC, Thünen Institute) are used within the model. Carbon storage as part of the project can be categorised as a "nature-based solution" because the activities are based on the principles of regenerative agriculture. A comprehensive and systematic process has been defined to monitor and minimise the risk of non-permanent storage of CO_2. Soil samples are taken to determine the initial situation and to calibrate the model. For monitoring purposes, agricultural documentation is requested and fully audited by an external auditor. In addition, a 15% risk buffer is integrated into the model.

The Cefetra Group Segment carries out various activities to reduce GHG emissions in the supply chain of traded product volumes: the Cefetra Ecosystem Services Farming Programme is a Cefetra Group initiative launched in 2023 with the aim of improving the resilience of the supply chain by promoting and financing sustainable agricultural practices. The programme rewards farmers based on the results of the agronomic changes they have made and includes a range of agricultural measures based on the principles of regenerative agriculture. The individual circumstances of each farm are taken into account, e.g. the type of soil, the climatic conditions and content of organic soil matter. Cefetra Group promotes practices such as minimising soil disturbance, maintaining soil cover and optimising fertilisation, and collects over 30 data points from each farmer for comprehensive monitoring of practices and results. The programme was launched in 2023. The scope of the project in 2024 was around 18,000 hectares in the UK, managed by 36 farmers. Farmers commit themselves for a period of five years with the possibility of extending their commitment for a further five years. The monitoring period is ten years. In total, around 14,500 t CO_2e (according to the latest estimates, final data is expected to be available by the end of the second quarter of 2025) were removed from the atmosphere and stored with the help of the programme in 2024. The main activity of the programme is to build up humus in order to store carbon in the soil. The amount of carbon stored is calculated using the scientifically based DNDC (DeNitrification-DeComposition) model from Regrow. This complex and comprehensive soil model simulates the effects of various environmental changes on soil microbes and the resulting consequences on GHG emissions. The model takes into account the latest draft of the Greenhouse Gas Protocol Land Sector and Removals Guidance. Carbon storage as part of the programme can be classified as a nature-based solution because the activities are based on the principles of regenerative agriculture. A systematic process has been defined to monitor and minimise the risk of non-permanent carbon storage. Soil samples are taken to determine the baseline and calibrate the model, while model-based uncertainty analyses and remote sensing measures are used for monitoring.

GHG mitigation projects financed through carbon credits

By purchasing carbon credits, the BayWa Group has also contributed to the financing of climate change mitigation projects outside its value chain. In the 2024 reporting year, carbon credits from projects outside Europe with a total reduction effect of 26,203 t CO_2e were retired. 99% of these are Certified Emissions Reductions (CER).

Internal carbon pricing

The internal carbon price (ICP) of €50 per tonne applied by BayWa can be classified as a shadow price. The ICP is the BayWa Group's central mechanism for identifying and implementing structured measures to reduce GHG emissions in Scope 1 and 2. It is applied to BayWa AG (without its subsidiaries), the RWA Group and the Renewable Energies, Cefetra Group and Global Produce Segments. This means that the ICP covers around 77% of the Group's Scope 1 and Scope 2 emissions (market-based).

It is therefore of great importance for achieving the 2030 strategy to reduce the company's own GHG emissions and energy consumption (Scope 1 and 2) as well as the climate target to reduce the GHG emissions of BayWa sites, company cars and own logistics (Scope 1 and 2) by 2025. For each segment, an ICP budget is calculated for each reporting year on the basis of the remaining residual emissions in Scope 1 and 2, which serves as a benchmark for CapEx investments to be made in effective measures in the reporting year.

The carbon price was determined on the basis of a structured analysis of reduction potentials carried out in 2021, which resulted in an additional total investment volume of €19 million until 2025. The potential for reducing the segments' GHG emissions was analysed in all action areas, including energy efficiency, fuel change and substitution of coolants. Based on the estimate of the total investment required to achieve the GHG emission reduction targets, an average carbon price of €50 was calculated for the annual Scope 1 and 2 GHG emissions, which must be applied in order for necessary investments to be made.

Pollution

Material impacts, risks and opportunities related to pollution

The material impacts, risks and opportunities identified for the BayWa Group in connection with soil and water pollution and substances of concern are presented in the following tables.

Positive impacts

ID	IRO description	Affected segments by stage of the value chain	
E2.PI.a	Pollution of soil: innovative methods or products such as environmentally friendly machinery or organic pesticides reduce soil pollution.	OB	Energy, Agri Trade & Service, Agricultural Equipment
		DV	Energy, Agri Trade & Service, Agricultural Equipment

Negative impacts

ID	IRO description	Affected segments by stage of the value chain	
E2.NI.a	Pollution of water: various economic activities such as raw material extraction, production, transport and storage, or the use of products lead to the pollution of groundwater and drinking water.	OB	Energy, Cefetra Group, Agri Trade & Service, Agricultural Equipment, Construction
		UV	Cefetra Group, Agri Trade & Service, Construction
		DV	Agri Trade & Service, Agricultural Equipment
E2.NI.b	Pollution of soil: agricultural activities, such as the use of pesticides and fertilisers or the impact of transporting lubricants, cause soil pollution.	OB	Energy, Global Produce
		UV	Energy, Agri Trade & Servicer
		DV	Energy, Agri Trade & Service, Agricultural Equipment
E2.NI.c	Substances of concern: various economic activities such as raw material extraction, production or product distribution have a negative impact on the environment and human health due to substances of concern.	OB	Energy, Agri Trade & Service, Agricultural Equipment, Construction
		DV	Construction

OB = own business activities, UV = upstream value chain, DV = downstream value chain

Risks

ID	IRO description	Affected segments by stage of the value chain	
E2.R.a	Pollution of water: legal requirements to prevent water pollution can lead to market restrictions for products, loss of customers and reputational risks.	OB DV	Agri Trade & Service, Construction Agri Trade & Service
E2.R.b	Pollution of soil: disruption to soil health and the ecological balance can lead to lower yields and a loss of customer relationships.	DV	Global Produce

Opportunities

ID	IRO description	Affected segments by stage of the value chain	
E2.O.a	Pollution of water: new sustainable products and services to reduce water pollution can enable the BayWa Group to establish new business relationships and gain new customers.	OB DV	Energy, Agri Trade & Service Energy, Agri Trade & Service
E2.O.b	Pollution of soil: new sustainable products and services to reduce soil pollution can enable the BayWa Group to tap into new revenue potential and improve its reputation.	OB DV	Energy Energy

OB = own business activities, UV = upstream value chain, DV = downstream value chain

Policies related to pollution

The BayWa Group has developed a policy for dealing with pollution. The Environment, Health and Safety (EH&S) Corporate Policy defines the responsibilities and minimum requirements for occupational safety, health management and environmental protection within the BayWa Group. Among many EH&S-relevant topics, the Corporate Policy also discusses aspects that address the material issues of soil and water pollution within the Group's own business activities and along the value chain. The focus of the Policy is on compliance with statutory requirements. The Policy applies to all segments and helps to reduce negative impacts within the segments and to minimise risks. The Board of Management has overall responsibility for the Corporate Policy. The Board of Management has delegated its entrepreneurial duties with regard to occupational health and safety and environmental protection within the BayWa Group to the respective managing directors and managers. They are obliged to fulfil and implement the requirements of this Policy and any additional statutory requirements in the respective country. The Corporate EH&S department is responsible for the introduction and implementation of the EH&S Corporate Policy within the BayWa Group. It is implemented together with the operating segments and the EH&S coordinators responsible for them.

Corporate EH&S also ensures that all BayWa companies comply with national environmental protection regulations (e.g. the German Hazardous Substances Ordinance). The review takes place as part of site audits and training courses. The operational implementation of these statutory requirements is also the responsibility of the local EH&S coordinators in the BayWa segments and companies.

With regard to the management of the identified impacts, risks and opportunities of pollution, the Environment, Health and Safety Corporate Policy primarily addresses the following topics:

- Reduction of emissions that harm the environment
- Operating procedures
- Management of hazardous substances
- Transport safety and hazardous goods

Relevant strategy formulations in the Corporate Policy are summarised in the following table and cover some of the material impacts, risks and opportunities identified related to pollution within the Group's own business activities and along the value chain.

Action area pollution

Sub-topic	Strategy
Mitigation of negative impacts related to water and soil pollution	The BayWa Group uses resources responsibly and keeps environmentally harmful emissions to a minimum.
Reduce and minimise the use of substances of concern	Retain the latest safety data sheets provided by manufacturers and suppliers for all chemicals used, stored, transported or disposed of at the workplace. The employees concerned have access to the data sheets. Safety data sheets are passed along the supply chain for hazardous substances and mixtures that are released for sale. Safe alternatives to hazardous and/or environmentally harmful substances that are used must be sought on an ongoing basis. In addition, the use of renewable raw materials is to be investigated and given preferential consideration. Where possible, closed material cycles should be implemented.
Prevention of incidents and emergency situations and, if and when they occur, reducing and limiting their negative effects on people and in conjunction with water and soil pollution.	Comprehensive management of hazardous substances and ensuring the safe transport of hazardous goods protects the environment and human health. Structures and procedures are in place to enable a targeted response to any unintended product emissions, thereby minimising risks and impacts. Furthermore, safety data sheets are passed on along the supply chain for substances of concern that are released for sale, ensuring that essential information can also be taken into account in downstream activities.

The BayWa Group's aim to minimise emissions that harm the environment is intended to reduce water and soil pollution caused by economic and agricultural activities in its own business. However, the possibility of substituting and minimising substances of concern, particularly in the area of farming activities and energy, is limited due to the nature of the product.

In addition, the Corporate Policy sets out operating procedures that must be available to employees at every BayWa site. This is reviewed as part of annual audits. They provide guidelines for the safe performance of the respective activities (including the handling of substances of concern) and provide an overview of the potential hazards and corresponding protective measures. In so doing, negative impacts with regard to the distribution of substances of concern are reduced. In order to avoid incidents and emergency situations involving substances of concern and to limit them in the event of damage, BayWa also complies with legal requirements on such topics as hazardous goods and hazardous substance management as part of its own business activities (trading).

In the Group-wide Sustainability Strategy 2030, sustainable material extraction and the sale of products with an impact on soil and water are addressed in the core topic sustainable products and solutions. It also covers the positive impacts identified, such as innovative products to reduce negative impacts, and opportunities.

Action area value creation – core topic sustainable products and solutions

Sub-topic	Strategy
Responsible sourcing of raw materials and manufacture of products	Ensuring the responsible sourcing of raw materials and product manufacturing, and promoting sustainable and renewable materials and product alternatives.
Impactful solutions	The pursuit of providing solutions that help customers and partners make an active contribution to overcoming global sustainability challenges, as well as enabling the responsible use of resources during the use phase with BayWa Group products.
Sustainable investment and business decisions	Systematic consideration of sustainability issues when making investment and business decisions.

Actions and resources related to pollution

The following table provides an overview of the measures taken by the segments in relation to the identified IROs. The overview almost exclusively comprises measures based on statutory requirements. Therefore, these are not one-off measures, rather they are implemented on a permanent basis. The measures relate exclusively to the company's own business activities. Measures to reduce negative impacts and risks and to promote positive opportunities and effects in the upstream and downstream value chain were not implemented in the reporting year. The time horizon of the measures presented is ongoing. One exception is the improvement of surface drainage in the Agri Trade & Service Segment at WHG, which has been completed. No further measures are planned at the present time.

Measures implemented and planned in the reporting year

Measure and IROs affected	Expected outcomes	Area of application	
Management of hazardous substances: – Provision of safety data sheets – Index of all hazardous substances – Operating instructions – Protective equipment [E2.NI.a; E2.NI.b; E2.NI.c]	Reducing the negative impact of products sold that contain substances of concern, thereby reducing soil and water pollution.	OB	Group-wide
Hazardous goods: secured, correctly packaged and loaded on suitable vehicles [E2.NI.a; E2.NI.b; E2.NI.c]	Reducing negative impacts in the distribution of products containing substances of concern	OB	Group-wide
Implementation of measures under the Ordinance on Installations for Handling Substances Hazardous to Water (AwSV) [E2.NI.a]	Prevention of negative environmental impacts on bodies of water by ensuring the safe transport of substances of concern	OB	Energy, Agricultural Equipment
Measures based on the regulations for hazardous substances – Storage of hazardous substances in mobile containers (TRGS 510) [E2.NI.a; E2.NI.b; E2.NI.c]	Minimisation of accidents, health risks and damage to the environment by ensuring the safe storage and transport of hazardous substances	OB	Energy, Agricultural Equipment
Measures based on the Technical Rules for Hazardous Substances (TRGS 509) [E2.NI.a; E2.NI.b; E2.NI.c]	Reduction in accidents, leaks, fires, explosions and damage to the environment by ensuring the safe storage and handling of liquid and solid hazardous substances in stationary containers and at the points where they are filled and emptied	OB	Energy, Agricultural Equipment
Measures based on DIN 1999-100 Installations for separation of light liquids – Part 100: Planning, installation, operation and maintenance in accordance with DIN EN 858 – Installations for separation of light liquids [E2.NI.a; E2.NI.b; E2.NI.c]	Reduction of environmental pollution, soil and groundwater contamination, and violations of environmental and water laws due to the incorrect handling of light liquids	OB	Energy, Agricultural Equipment
Measures based on the 12th Federal Emission Protection Ordinance (BImSchV) [E2.NI.c]	Minimisation of accidents, incidents, environmental damage and risks to human health that may result from the handling of hazardous substances in establishments where major accidents are possible	OB	Energy, Agricultural Equipment
Improvement of surface drainage [E2.NI.a]	Reducing environmental pollution by decreasing the discharge of pollutants	OB	Agri Trade & Service
Training employees in the handling of hazardous substances [E2.NI.a; E2.NI.b; E2.NI.c]	– Reducing negative IROs in the distribution of products containing substances of concern – Minimisation of accidents, health risks and damage to the environment by ensuring the safe storage and transport of hazardous substances	OB	Group-wide

OB = own business activities

Targets related to pollution

The EH&S Corporate Policy has not yet been made operational in the form of measurable targets and this is also not planned for the future. Making the Group's sustainability strategy operational with measurable targets and a defined process for tracking target achievement has not yet been carried out for capacity reasons, however, this is planned for the years ahead.

Air, water and soil pollution

As part of the annual survey on pollutants released into water and soil by the BayWa Group in the financial year 2024, no emissions were reported from facilities that exceed the threshold values specified in Annex II to Regulation (EC) No. 166/2006 of the European Parliament and of the European Council (European Pollutant Release and Transfer Register – E-PRTR). GHG emissions described in the Climate Change chapter were excluded.

Water and Marine Resources

Material impacts, risks and opportunities related to water and marine resources

The material impacts, risks and opportunities identified for the BayWa Group in connection with its water consumption are presented in the following table.

Positive impacts

ID	IRO description	Affected segments by stage of the value chain	
E3.PI.a	Various innovations in the agricultural sector are reducing water consumption.	OB UV DV	Renewable Energies, Global Produce Agri Trade & Service, Global Produce Agricultural Equipment

Negative impacts

ID	IRO description	Affected segments by stage of the value chain	
E3.NI.a	Various economic activities in agriculture, building materials production and fuel production are associated with high water consumption.	OB UV DV	Global Produce Energy, Global Produce, Construction Agricultural Equipment

Risks

ID	IRO description	Affected segments by stage of the value chain	
E3.R.a	High water consumption poses the risk of water shortages and disruption to ecosystems, which could damage BayWa's reputation and have a negative impact on its business operations.	OB UV DV	Agricultural Equipment, Global Produce, Construction Global Produce Agricultural Equipment, Global Produce

Opportunities

ID	IRO description	Affected segments by stage of the value chain	
E3.O.a	The provision or sale of products and services that enable the more efficient use or storage of water can lead to new business opportunities.	UV DV	Agri Trade & Service Agricultural Equipment

OB = own business activities, UV = upstream value chain, DV = downstream value chain

The analysis of all Group locations performed using the WWF Water Risk Filter in addition to the overarching Group materiality analysis revealed that a total of 11 locations worldwide are potentially exposed to high or very high physical water risks in connection with the risk drivers of water scarcity, flooding, water quality and the status of ecosystem services. Of these 11 locations, six belong to the Renewable Energies Segment, four to the Global Produce Segment and one to the Cefetra Group Segment. Potential regulatory risks in connection with water and marine resources were identified at two locations for the BayWa Group.

A potentially significant risk from water stress was identified for a production site in the Global Produce Segment because the site is located in an area of acute water stress in Australia and simultaneously operates economic activities with potentially high water consumption. A total of 373 Group sites are located in geographical areas with acute water stress. However, if the potential fresh water demand is assessed on the basis of the size of the site and the economic activities carried out at the site, it cannot be assumed that the

other sites have a high fresh water demand and therefore that the risk of acute water stress is significant. The assessment of fresh water demand was based on average sector data from the ENCORE project of the Global Canopy, UNEP FI and UNEP-WCMC organisations.

Policies related to water and marine resources

The BayWa Group's business activities do not involve any relevant interaction with marine resources. For this reason, no strategy is being pursued with regard to the sustainability of the oceans. The BayWa Group has developed strategies for dealing with water resources: the Sustainability Strategy 2030 includes strategies for the core topic of water to identify water risks, water management at locations and water stewardship with value chain partners in the action area environment and climate. In addition, the action area value creation includes under the core topic sustainable products also strategies for responsible raw material extraction and product production and effective solutions for customers that also relate to the topic of water. Relevant strategy formulations are summarised in the following tables. The Sustainability Strategy thus covers all identified material impacts, risks and opportunities in connection with water consumption along the value chain. The Strategy sub-topic "Water management at sites" also covers the reduction of water consumption at key sites exposed to high or very high physical water risks or acute water stress.

Action area environment and climate – core topic water

Sub-topic	Strategy
Identifying water risks	Analysis and assessment of water risks at BayWa Group sites and in key supply chains, with constant consideration of quantitative, qualitative and social aspects of water use and taking local challenges into account.
Water management at company sites	Addressing identified water risks and implementing measures to improve the qualitative and quantitative use of water at relevant sites.
Water stewardship with value chain partners	Reduction in identified water risks along the value chain in cooperation with partners and local stakeholders.

Action area value creation – core topic sustainable products and solutions

Sub-topic	Strategy
Responsible sourcing of raw materials and manufacture of products	Ensuring the responsible sourcing of raw materials and product manufacturing, and promoting sustainable and renewable materials and product alternatives.
Impactful solutions	The pursuit of providing solutions that help customers and partners make an active contribution to overcoming global sustainability challenges, as well as enabling the responsible use of resources during the use phase with BayWa Group products.

The CEO bears overall responsibility for strategies related to water use as part of the Sustainability Strategy 2030. The central Corporate Sustainability department ensures sustainable water management within the BayWa Group. The strategy is implemented jointly with the operational segments and the cross-section functions that deal closely with the topic.

Actions and resources related to water and marine resources policies

The materiality analysis described in the General Information chapter above, which was carried out at Group level, revealed material impacts, risks and opportunities in connection with water utilisation, particularly for the Agri Trade & Service, Construction, Agricultural Equipment, Renewable Energies and Global Produce Segments. The following table provides an overview of the measures taken by the segments in relation to water utilisation and indicates which key IROs were addressed by each measure. The overview clearly shows that measures were taken to address all IROs. The measures for the construction of rain harvesting systems on PV

modules, for example, address in particular, sites that are exposed to significant water risks and high water stress.

Measures and IROs affected	Expected outcomes and contribution to target achievement	Area of application and geography		Time horizon
VariableRain (advice for customers on water use, smart farming) [E3.O.a]	Reduced water consumption for irrigation (quantification currently not feasible) Sales in 2024: approx. 43 thousand. Euro	DV	Agri Trade & Service (global)	Start of product development in 2017; ongoing
Digitalisation of irrigation systems, product range: IoT sensors for irrigationthat saves water [E3.O.a]	Increased efficiency in water use and reduced water consumption by up to 47% during irrigation	DV	Agricultural Equipment (global)	Start 2020; ongoing
Water Stewardship Program [E3.R.a]	Reduction of water risks in suppliers' cultivation areas subject to high water stress across the value chain	OB	Global Produce (southern Africa, Chile, Peru, Spain)	Start 2018; ongoing
Rain harvesting at PV modules in Spain [E3.R.a, E3.NI.a]	Full coverage of the annual water requirement of approx. 280 m3	OB	Renewable Energies (southern Europe)	Start 2023; ongoing
Climate farming project: Partnerships with farmers to promote climate and environmentally friendly farming [E3.O.a]	Increasing ground water retention capacity by providing consultation and suitable inputs	UV	Agri Trade & Service (western Europe)	Start 2021; ongoing
Group-wide working group [E3.O.a]	Identification of synergies within the Group in the area of water and Group-wide marketing of products and solutions with a positive impact on water resources	OB	Renewable Energies, Cefetra Group, Agri Trade & Service, Agricultural Equipment, Global Produce (global)	Start 2023; ongoing
Innovation Summit – Agri Innovation Discovery (RWA), scouting for innovative companies and start-ups in the water sector [E3.PI.a]	Establishing solutions for the following topics: data-based water management, irrigation systems, irrigation technology and near-natural water storage, water quality, soil management and resources, regional water forecasting and risk management	OB	Agri Trade & Service (global)	Start 2024; ongoing

OB = own business activities, UV = upstream value chain, DV = downstream value chain

Targets related to water and marine resources

The strategies relevant to the topic of water have not yet been made operational in the form of measurable targets, however, this is to be developed in future on the basis of the water risk analyses performed. Nevertheless, individual initiatives have already been and are being taken to ensure the effectiveness of the strategies. This includes carrying out water risk analyses at sites, implementing water management measures at sites and initial water stewardship approaches together with suppliers. In the future, the BayWa Group plans to take ecological thresholds into account when defining quantitative targets and to align itself with the recommendations of context-based water management and water stewardship of the UN Global Compact and WWF.

Water consumption

Water consumption is recorded at Group company level. The individual segments determine the relevant water consumption for the sites of their companies. For subsidiaries for which no results could be provided by the cut-off date of 17 January 2025, water consumption was estimated using a flat rate of 30 litres per person per working day, based on a source from the Federal Ministry of Transport, Building and Urban Development

In addition, the water consumption for "housing" (accommodation for plantation workers) was estimated at 100 litres per person per day based on data from the World Health Organisation. No data in relation to water quality has been collected to date, however, this is to be established in the future.

The following table breaks down the relevant key figures on water consumption at the BayWa Group.

	Value in the reporting period
Total water consumption (m^3)	2,731,990
Total volume of recycled and reused water (m^3)	647,592
Total volume of stored water and changes in storage (m^3)	151,646
Water intensity: total water consumption per million net revenue (m^3 / Mio. Euro)	116

Biodiversity and Ecosystems

Material impacts, risks and opportunities related to biodiversity and ecosystems

The material impacts, risks and opportunities identified for the BayWa Group in connection with the direct causes of the biodiversity loss, impacts on the status of species, the extent and condition of ecosystems and ecosystem services, including dependencies on these, are presented in the following tables.

Positive impacts

ID	IRO description	Affected segments by stage of the value chain	
E4.PI.a	Innovative product solutions enable positive effects on biodiversity and ecosystems, such as reduced water consumption or precise application of fertilisers.	OB DV	Energy Agri Trade & Service, Agricultural Equipment

Negative impacts

ID	IRO description	Affected segments by stage of the value chain	
E4.NI.a	The construction of solar parks has negative effects on the availability of land and the appearance of natural landscapes.	OB DV	Renewable Energies Renewable Energies
E4.NI.b	Various economic activities such as extraction and processing of raw materials or farming practices have a negative impact on land, leading to eutrophication, erosion, lowering of the groundwater depletion and desertification.	OB UV DV	Global Produce Cefetra Group, Agri Trade & Service, Global Produce, Construction Agri Trade & Service
E4.NI.c	Farming practices like overuse of pesticides or illegal deforestation for plantations have a negative impact on habitats, plants, and animals (e.g. pollinators).	OB UV DV	Global Produce Agri Trade & Service, Global Produce Agri Trade & Service
E4.NI.d	Usage of pesticides, herbicides and fertilisers has a negative impact on the environment and pose a threat to biodiversity.	UV DV	Cefetra Group, Agri Trade & Service, Global Produce Agri Trade & Service, Agricultural Equipment
E4.NI.e	Agricultural monoculture can lead to deforestation of rainforests and consequently to a loss of biodiversity.	UV	Cefetra Group
E4.NI.f	Various economic activities, such as raw material extraction, logistics and processing, have a negative impact on habitats and cause a loss of flora and fauna.	OB UV DV	Energy Renewable Energies, Agri Trade & Service, Construction Energy

OB = own business activities, UV = upstream value chain, DV = downstream value chain

Risks

ID	IRO description	Affected segments by stage of the value chain	
E4.R.a	Stricter regulation of business activities with a negative impact on biodiversity and ecosystems can lead to restrictions in the product portfolio, compliance risks and fines.	OB	Energy, Agricultural Equipment, Global Produce, Construction
E4.R.b	There is a risk that business relationships may be lost and/or sales volumes may suffer due to limited availability of resources, loss of reputation, loss of earnings or regulatory requirements.	UV DV	Energy, Cefetra Group, Agri Trade & Service, Global Produce, Construction Energy, Cefetra Group, Agri Trade & Service, Global Produce, Construction
E4.R.c	Deterioration in biodiversity and ecosystems leads to lower yields or sales causing restrictions on business activities.	OB	Cefetra Group, Agri Trade & Service, Agricultural Equipment, Global Produce
E4.R.d	Negative impacts on biodiversity and ecosystems, such as illegal logging, pollution, soil degradation or pesticide use, can cause a reputational risk.	OB	Energy, Cefetra Group, Agri Trade & Service, Global Produce
E4.R.e	Contributing to species extinction can increase litigation risks for projects.	OB	Renewable Energies
E4.R.f	Negative impacts on biodiversity and ecosystems carry the risk of legal proceedings and fines.	OB	Agri Trade & Service, Global Produce

Opportunities

ID	IRO description	Affected segments by stage of the value chain	
E4.O.a	Products with a lower impact on biodiversity and ecosystems can lead to new business relationships and sales markets.	OB DV	Cefetra Group, Agri Trade & Service, Agricultural Equipment Agri Trade & Service, Agricultural Equipment

OB = own business activities, UV = upstream value chain, DV = downstream value chain

In addition to the overarching materiality analysis, analyses were carried out on the impacts and dependencies of biodiversity and ecosystems. The BayWa Group operates 1,393 sites, including those under its operational control. 690 sites are located in or near national or regional biodiversity sensitive areas, such as EU national protected areas and Natura 2000 sites. The proximity of locations to these areas is defined by a radius of one kilometre. An exception is made for asset types where, due to the nature of the activities, potential impacts are expected beyond this radius. On this basis, wind farms in the Renewable Energies Segment within a radius of five kilometres and fruit and vegetable plantations in the Global Produce Segment within a range of two kilometres are taken into account.

However, only 134 of these 690 sites in biodiversity sensitive areas have a potentially significant impact on account of their economic activity. The following table shows the number of sites in each country and segment in which economic activities (according to ISIC classification) have a potentially high impact on biodiversity sensitive areas and ecosystems as a result of one or more drivers, and the type of biodiversity sensitive areas involved.

Potentially high impacts on biodiversity sensitive areas

Countries, segments and number of sites affected	Economic activities (number of sites affected)	Biodiversity sensitive area [1]
Germany Agri Trade & Service: 72 Renewable Energies: 6 Global Produce: 2	▪ Wholesale of agricultural raw materials and live animals (72) ▪ Seed processing for propagation (34) ▪ Wind energy production (5) ▪ Post-harvest crop activities (2) ▪ Construction of utility projects (1)	510 biodiversity sensitive areas, such as LSG Bavarian Forest [A] and Nördlinger Ries and Wörnitztall [B]
UK Renewable Energies: 1	Construction of utility projects (1)	Coalburn Moss [C]
Italy Renewable Energies: 2	▪ Wind energy production (1) ▪ Construction of utility projects (1)	▪ Comprensorio Tolfetano-Cerite-Manziate [B] ▪ Valle Fortore [B] ▪ Lago di Occhito [B]
New Zealand Global Produce: 43	▪ Support activities for crop production (43) ▪ Cultivation of perennial crops (38) ▪ Cultivation of tomatoes	43 biodiversity sensitive areas, e.g. Recreation Reserve Hastings [D]] and Marginal Strip – Karamu Stream [D]
Austria Agri Trade & Service: 5	Seed processing for propagation (5)	▪ Kettischgründe in Lannach [A] ▪ Wetlands – Leithaauen [B] ▪ Steinfeld [B] ▪ Tullnerfelder Danube flood plains [B]
Slovenia Agri Trade & Service: 1	Seed processing for propagation	Krajinski park Goričko [A], [B]
Spain Renewable Energies: 1	Construction of utility projects (1)	Embalses del sistema del Zadorra [B]
USA Renewable Energies: 1	Construction of utility projects (1)	North Carolina Coastal Land Trust [E]

1 **Sources: [A] EU nationally designated area; [B] Natura 2000; [C] UK Great Britain Special Areas of Conservation; [D] New Zealand protected areas; [E] Protected Areas Database of the United States**

The BayWa Group is active in a wide range of economic activities in various sectors and regions. A total of 252 sites have a potentially high impact on biodiversity and ecosystems in their surroundings in one or more impact categories, e.g. pollution, land consumption or the introduction of invasive species.

In addition to impacts, there may also be dependencies on biodiversity and ecosystems, e.g. on healthy soils, water or other ecosystem services. 349 sites have potentially high dependencies on biodiversity and ecosystems in one or more impact categories.

The analyses show that T&G Global's New Zealand orchards in the Global Produce Segment in particular have a potentially high impact on nature and are potentially highly dependent on nature at the same time. In addition to the renewable energy plants, these plantations are the only production sites within the BayWa Group and generally cover a large area. Production sites have a particularly high number of potential impacts and dependencies, which is more relevant if these sites are located in the proximity of biodiversity sensitive areas.

In addition, many sites in the Agri Trade & Service Segment, particularly in Germany, are located near several biodiversity sensitive areas. The trade in raw materials and seed processing at these agricultural sites has a potentially high impact, particularly on the introduction of invasive species and water consumption. These sites are also potentially highly dependent on the supply of biomass, genetic material and water treatment.

The number of nearby biodiversity sensitive areas within and outside Europe is only comparable to a limited extent. While the United Nations defines protected areas globally, within Europe, the EU's nationally designated areas and Natura 2000 sites have been added to the national definitions. As a result, the number of sites close to biodiversity sensitive areas is higher in Europe than in New Zealand, for instance.

In the 2024 financial year, we determined how many endangered species live within a ten-kilometre radius of the BayWa Group's own sites and how many of these species could potentially be significantly affected by the economic activities at these sites. A total of 1,207 different endangered species were identified within this ten-kilometre radius. Of these, 359 species could potentially be negatively affected to a high degree by the economic activities of the BayWa Group. The species were categorised according to the Red List Index into critically endangered, endangered, vulnerable and near threatened. 24 endangered species are found within a ten-kilometre radius and could potentially be significantly affected by the Group's economic activities. The site

with the most endangered species (105) within the ten kilometres is a small office in Kuala Lumpur – however, no material impact on these species is expected here. In addition, many fruit-growing areas in New Zealand have a relatively high number of species around their sites. The 24 endangered species potentially impacted by BayWa's operations include the European eel (Anguilla anguilla), the green ash tree (Fraxinus pennsylvanica) and the lychnis moth (Hadena bicruris). The following table summarises the types of endangered species within the vicinity of the BayWa Group's sites.

IUCN Red List categories	Number of species within a 10 km radius	Of which potentially affected by site [1]
Endangered species		
Mammals	2	5
Fish	1	6
Birds	4	25
Insects	3	5
Other	14	49
	24	90
Critically endangered species		
Mammals	4	10
Amphibians	3	5
Fish	4	16
Birds	20	57
Insects	2	11
Other	36	113
	69	212
Vulnerable species (all categories)	**106**	**393**
Potentially endangered species (all categories)	160	512
Total endangered species	**359**	**1,207**

1 **Species that occur near several sites are recorded only once.**

All results related to impacts on and dependencies on biodiversity and ecosystems were determined based on geocoordinates and high-level economic activities occurring at the Group locations. A validation of whether the potentially high impacts and dependencies actually exist at these sites has not yet been completed. The sites where high impacts and dependencies on nature were identified will be analysed in more detail on a site-specific basis in the years ahead.

Policies related to biodiversity and ecosystems

The 2030 sustainability strategy also includes the topic of biodiversity and land management at the sites, biodiversity management in the supply chains and deforestation- and conversion-free agriculture supply chains. As part of its sustainability strategy, the BayWa Group also aims at expanding sustainable products and solutions that help customers to minimise negative impacts, including those on biodiversity. Relevant strategy formulationss related to biodiversity and ecosystems are summarised in the following table.

Action area environment and climate – core topic biodiversity and ecosystems

Sub-topic	Strategy
Biodiversity and land management at the sites	Commitment to protecting biodiversity and efficient use of land by implementing projects and measures at BayWa Group sites.
Biodiversity management in supply chains	Working in partnership with key suppliers on approaches and strategies to protect biodiversity in the sourcing and manufacturing of products.
Deforestation- and conversion-free agricultural supply chains	Ensuring the BayWa Group's agricultural product supply chains are not associated with deforestation or converted land.

Action area value creation – core topic sustainable products and solutions

Sub-topic	Strategy
Responsible sourcing of raw materials and manufacture of products	Ensuring the responsible sourcing of raw materials and product manufacturing, and promoting sustainable and renewable materials and product alternatives.
Impactful solutions	The pursuit of providing solutions that help customers and partners make an active contribution to overcoming global sustainability challenges, as well as enabling the responsible use of resources during the use phase with BayWa Group products.

The CEO bears overall responsibility for strategies related to the core topic of biodiversity and ecosystems as part of the Sustainability Strategy 2030. The central Corporate Sustainability department ensures sustainable biodiversity management within the BayWa Group. The strategy is implemented jointly with the operational segments and the cross-section functions that deal closely with the topic.

BayWa's environmental strategies address the issues of climate change, change in land use and freshwater as direct factors influencing the biodiversity loss as well as the impact on the status of species and the extent and condition of ecosystems. The strategies presented cover all significant impacts identified in the IRO assessment, with the exception of IRO E1.NI.a, the mitigation of negative impacts of solar park construction on the availability of land and aesthetics of natural landscapes.

The policy on the sub-topic "Biodiversity and land management at the sites" and the site-specific strategies on the topics of water and climate encompass a number of potential impacts on biodiversity and ecosystems at BayWa sites, for example from land use, water consumption and greenhouse gas emissions. Many potential impacts such as soil and water pollutants and the potential dependencies on biodiversity and ecosystems have not yet been covered by policies. A validation of the potential impacts and dependencies and a review of the sustainability strategy with regard to the coverage of these will take place in the future.

In the Group Sustainability Strategy 2030, traceability and increasing transparency in the value chain was included in the sustainable procurement action area and applies to all areas, including the traceability of products, components and raw materials with significant actual or potential impacts on biodiversity and ecosystems. The work at BayWa Group's own sites and with suppliers on sustainable processes and strategies promoting biodiversity in the area of land use and farming is an important pillar of the sustainability strategy in the area of biodiversity and ecosystems. Strategies to combat deforestation are also a key component of BayWa's sustainability strategy in the area of biodiversity and ecosystems.

In addition to the Group Strategy, the Renewable Energies Segment is currently developing a Group-wide biodiversity strategy. This strategy will be guided by local environmental laws and environmental impact assessments, which define appropriate measures at site level when sites are located within the vicinity of protected areas. The Cefetra Group Segment pursues a strategy aimed at combating deforestation. As part of the "Certified Responsible Soya" (CRS) certification, producers must undertake not to have carried out and not

to carry out any deforestation or land conversion within the Amazon Biome since 2009. Further information on this programme can be found in the Water and Marine Resources chapter.

The BayWa Group addresses significant physical risks and transition risks in connection with biodiversity and ecosystems through regular risk management processes. At the same time, however, the strategies also contribute at least indirectly to mitigating the transition risks under IRO E4.R.a to E4.R.f by reducing negative impacts.

Measures related to biodiversity and ecosystems

Measures and IROs affected	Expected outcomes and contribution to target achievement (impact)	Area of application and geography		Time horizon	Mitigation hierarchy
Photovoltaic park in Andalusia, Spain					
Ecological enhancement by planting of perimetral screen vegetation and grass, creating shelter for wild animals, installing nesting towers, nesting sites and watering places, and restoring and promoting natural vegetation and ecosystem services [E4.NI.a; E4.NI.f; E4.R.e]	▪ Reduced visual impairment ▪ Shelter and local habitats, including water and vantage points ▪ Restored land and improved natural vegetation	OB	Renewable Energies (Spain)	Start of construction: 2022 Operational: 2024 Some of the measures for Q1/2025	Minimise, Restore
Photovoltaic park in Seville, Spain					
Ecological enhancement by planting locally adapted, short and diverse species, growing grassland for sheep grazing and contour ploughing in the main vegetation plan following the harvest of nutrient-consuming plants [E4.NI.a; E4.NI.f; E4.R.e]	▪ Reduced soil erosion on previously intensively used land ▪ Reduction of excess nutrients (e.g. nitrogen and boron) ▪ Reduced susceptibility to silting and erosion	OB	Renewable Energies (Spain)	Implementation of the pilot project in 2024	Minimise, Restore
Carta del Molino project **Quantity: 11,000 tonnes 2024**					
Regenerative agriculture through long-term crop rotation (at least 5 years, at least 3 crops), creation of wildflower strips, ban on neonicotinoids and use of certified seeds and ban on manure, slurry and glyphosate [E4.NI.b; E4.NI.c; E4.NI.d; E4.NI.f; E4.R.b; E4.R.d; E4.O.a]	▪ Improved diversity of habitats and ecosystems ▪ Improved pollinator health ▪ Improved soil health ▪ Reducing the use of crop protection products and chemicals ▪ Reduction in water pollution Improved landscape connectivity	UV	Agri Trade & Service (Austria)	Ongoing as of 2020	Avoid, Minimise
Cefetra Ecosystem Services **Area: 24,980 hectares in 2024**					
Support for regenerative farming in the supply chain by means of financial assistance, promotion of cover crops, reduced soil cultivation, diverse crop rotation and decreased use of synthetic fertilizers and pesticides [E4.NI.b; E4.NI.d; E4.R.b; E4.R.c; E4.R.d; E4.O.a]	▪ Improved soil health through the formation of humus ▪ Improved water absorption and storage capacity Reductions in GHG emissions and storage verified and certified by a third party	UV	Cefetra Group (UK, Ireland, Spain)	Launch in 2024, expected expansion in 2025	Minimise
Proterra					
Offer a certification for non-GMO soya [E4.O.a]	▪ Conservation of native plant species ▪ Avoiding cross-contamination risks for related wild species	OB	Cefetra Group (Europe, South America)	Continuous process	Minimise
Future Earth programme **Area: 3,800 hectares since 2020 and 280 hectares in 2024**					
Soil fertility and humus build-up through regular sampling and documentation of humus content, diverse crop rotation, cultivation of catch crops, promotion of permanent vegetation, use nitrogen-binding effects of legumes, reduced tillage, targeted plant nutrition and fertilization, and leaving harvest residues on the field [E4.NI.b; E4.NI.d; E4.R.b; E4.R.d; E4.O.a]	▪ Improved soil health through less compactness and increased mulchlayers, nitrogen and phosphorus ▪ Additional carbon dioxide sequestration in the soil	UV	Agri Trade & Service (Austria)	Started in 2020, no end date	Minimise

OB = own business activities, UV = upstream value chain

Measures related to biodiversity and ecosystems (continued)

Measures and IROs affected	Expected outcomes and contribution to target achievement (impact)	Area of application and geography		Time horizon	Mitigation hierarchy
Certified Responsible Soy Standard Volumes: 1,600,000 metric tonnes in 2024					
Protection of natural ecosystems by zero conversion and deforestation (after 2009 and 2006 in the Amazon biome), conservation and restoration of natural vegetation, protection of native plants, ban on invasive species, application of crop rotation and a ban on hunting rare, protected or endangered species [E4.NI.b; E4.NI.d; E4.NI.e; E4.R.b; E4.R.c; E4.R.d; E4.O.a]	▪ Protect and provide habitats for native species ▪ Prevent the introduction of alien species ▪ Protect of vulnerable species ▪ Minimise usage of chemicals and fertilizers ▪ Minimise erosion	UV	Cefetra Group (South America)	Continuous process	Avoid, Minimise, Restore
Soy Chaco project 21,000 metric tonnes of soya beans					
Promoting conversion-free responsible soy production in risk areas, connecting certified producers in the Gran Chaco biome with buyers, developing additional sustainable solutions for responsible production, and providing funding for nature conservation and restoration. [E4.NI.e; E4.R.d]	▪ Reduced deforestation and land conversion ▪ Restored nature	UV	Cefetra Group (Argentina)	Since 2023	Avoid, Restore
Satellite Monitoring / Rapid Response Project					
Monitoring of sourcing regions for deforestation, identifying suppliers and soy mills, and assessment deforestation risks [E4.NI.e; E4.R.d]	▪ Reduced deforestation	UV	Cefetra Group (South America)	Since 2023	Avoid
Composting					
Composting leaf waste by adding it into apple orchards [E4.NI.b; E4.R.c; E4.R.d]	▪ Carbon sequestation through humus formation Improved soil structure and microbial activity ▪ Improved soil fertility ▪ Creation of a long-term carbon sink	OB	Global Produce (New Zealand)	Annually	Restore
Riparian areas					
Planting of riparian zones [E4.R.c; E4.R.d]	▪ Reduction of alien plants ▪ Prevention of soil erosion ▪ Restoration of wetlands ▪ Increasing carbon sequestration ▪ Reducing water consumption	OB	Global Produce (South Africa)	Implementation in December 2024	Restore
Regenerative cultivation in apple and pear orchards					
Precision application and technologies , such as intelligent spot spraying, use of green manure, compost and biochar, cultivation of cover crops and catch crops, polycropping and residue retention [E4.NI.b ; E4.R.c ; E4.R.d]	▪ Improved long-term soil structure Improved soil health ▪ Improved water retention ▪ Improved pest management	OB	Global Produce (UK)	Ongoing	Avoid, Restore
Mulching of apple orchards 40–60 hectares per year					
Mulching and pruning apple orchards, replacing old trees with modern, smaller trees [E4.NI.b; E4.NI.c; E4.R.c; E4.R.d]	▪ Increased soil organic matter ▪ Improved soil health ▪ Reduced need for fertilizers ▪ Possible GHG emission reduction	OB	Global Produce (New Zealand)	Annually May-July	Avoid, Restore
“Klima-Landwirtschaft”project					
Promoting humus formation, efficiency of N fertilizer use, optimising crop rotation and promoting biodiversity in agricultural regions [E4.NI.b; E4.NI.d; E4.R.b; E4.R.d; E4.O.a]	▪ Improved soil health due to less compaction and more organic matter in the soil as well as an optimised nutrient balance ▪ Additional carbon sequestration in the soil ▪ Improved resilience in the face of extreme events	UV	Agri Trade & Service (Germany)	From July 2021 until probably June 2027	Minimise
	▪				

OB = own business activities, UV = upstream value chain

In 2024, the BayWa AgriFoodTech Venture Alliance (see Climate Change chapter) supported the protection and promotion of biodiversity and natural ecosystems with targeted investments in start-ups of over €2 million: the company Plant A Foods has developed a process for producing alternative chocolate based on precision fermentation. No conventional cocoa is required and negative impacts on biodiversity in the cultivation of cocoa (e.g. deforestation, monoculture) can be effectively avoided. The company AgroSustain produces biostimulants that promote more sustainable food production through more ecological crop protection and regenerative practices. The company Evologic also uses fermentation technologies to produce biostimulants and microorganisms for agriculture in order to increase agricultural yields sustainably.

No central biodiversity offsets were used in the BayWa Group in 2024. However, on the basis of national or local statutory provisions, some projects may require the designation of compensation and replacement areas. Local knowledge and nature-based solutions have been incorporated in the development of appropriate measures related to biodiversity and ecosystems, ensuring that the measures suit the regional context of each site.

Targets related to biodiversity and ecosystems

The BayWa Group has not yet defined any targets in connection with biodiversity and ecosystems. This also means that the effectiveness of measures to deal with the material impacts, risks and opportunities and the progress made in implementing the strategies are not tracked in a structured manner.

Key figures for impacts related to biodiversity and ecosystem changes

690 sites in or near biodiversity sensitive areas on which the BayWa Group has a potentially negative impact were identified. These sites cover an area of 2,659 hectares. Of these sites, 134 have a potentially negative impact on nearby biodiversity sensitive areas. The area of these sites corresponds to 1,932 hectares.

In the BayWa Group, the impact on land use change is assessed using the parameter of a change in land cover over time: the land cover around the 1,393 Group sites is analysed using geodata and global maps: the areas of the sites including the buffer zone (one to five kilometres) were categorised into nine land cover types: water, trees, grass, flooded vegetation, crops, shrubs & scrub, built, bare as well as snow

and ice. These land use and land cover types stem from the Dynamic World app and are described in a paper by Brown et al. (2022). The data is a near real-time global ten-metre dataset of land use and land cover created using deep learning and is the result of a partnership between Google and the World Resources Institute. The areas occupied by BayWa in 2020 and 2024 were compared in order to assess the respective change in land use. The same areas were used in 2020 and 2024 instead of taking into account the actual building stock in 2020 because this information was not available.

Around 44% of BayWa's site areas and their immediate surroundings can be classified as built, followed by crops (29%) and trees (16%). Between 2020 and 2024, the built area increased by 1 percent, while simultaneously, there was an 8% decrease in crops cover and an 11% increase in tree cover. An increase of 11% was observed for all natural land cover types combined (trees, grass, flooded vegetation, shrubs & scrubs as well as snow and ice). As the buffer zones are included in these figures, it is sometimes difficult to actively influence the type of land cover. This is particularly true in industrialised areas.

Resource Use and Circular Economy

Material impacts, risks and opportunities related to resource use and circular economy

The identification and assessment of impacts, risks and opportunities in connection with the use of resources and the circular economy has shown that there are only material risks and opportunities in connection with resource inflows, including the use of resources, and only in the Renewable Energies Segment.

Risks

ID	IRO description	Affected segments by stage of the value chain	
E5.R.a	The dependence on various resources entails the risk of price increases in the event of a shortage of resources.	OB	Renewable Energies

Opportunities

ID	IRO description	Affected segments by stage of the value chain	
E5.O.a	Revamping and repowering projects create new value streams in the renewable energy sector.	OB	Renewable Energies

OB = own business activities

Policies related to the use of resources and circular economy

In the Group-wide Sustainability Strategy 2030, the topics circular economy and sustainable use of resources are incorporated in the core topics of circular economy and sustainable products and solutions in the action area value creation. The relevant strategy formulations are summarised in the following tables.

Core topic circular economy

Sub-topic	Strategy
Designing products for a circular economy	Increasing alignment of the product range with the principles of the circular economy together with suppliers Cooperation with BayWa Group suppliers and partners.
Business models and collaborations for a circular economy	Targeted cooperation to establish and strengthen solutions for a circular economy in relevant business activities and sectors of the BayWa Group.
Designing packaging solutions to be recyclable and in accordance with principles of the circular economy and reducing packaging materials	Creation of resource-efficient packaging through the use of recyclable materials and efficient design.

Core topic sustainable products and solutions

Sub-topic	Strategy
Responsible sourcing of raw materials and manufacture of products	Ensuring the responsible sourcing of raw materials and product manufacturing, and promoting sustainable and renewable materials and product alternatives.
Impactful solutions	The pursuit of providing solutions that help customers and partners make an active contribution to overcoming global sustainability challenges, as well as enabling the responsible use of resources during the use phase with BayWa Group products.
Sustainable investment and business decisions	Systematic consideration of sustainability issues when making investment and business decisions.

The material risks and opportunities in connection with resource utilisation and the circular economy are addressed by the strategies presented here. Resource scarcity and insufficient product availability are to be counteracted by promoting recyclable products, intensifying cooperation with business partners along the value chain and promoting sustainable and regenerative materials and product alternatives. The strategy also aims to identify and leverage opportunities in connection with the circular economy and resource efficiency, for example through cooperation with suppliers and customers as well as through targeted investment and business decisions.

The CEO bears overall responsibility for strategies related to resource utilisation and the circular economy as part of the Sustainability Strategy 2030. Corporate Sustainability ensures the implementation of the strategy within the Group. Implementation is carried out together with the operating segments and related cross-divisional and central functions. Actions and resources related to resource use and circular economy

The material risks and opportunities identified as part of the materiality analysis were addressed in the Renewable Energies Segment in the 2024 financial year with the following measures in the own business in order to implement the strategy:

- Development of an internal points system taking into account sustainability criteria for the planning of wind and solar projects, which also takes into account circular economy criteria.
- Evaluation of potential and existing initiatives on circular economy topics, in particular with regard to the recyclability of rotor blades and SF6-free switchgear. BayWa r.e. AG and its subsidiaries operate primarily as service providers and as such focus on the sustainable procurement of the required components when taking the principles of the circular economy into account.
- Survey of the estimated weight
  - of the relevant materials used for the installed megawatts,
  - of the waste generated per upgraded megawatt and the method of disposal
  - of the recycled materials installed per upgraded megawatt.
- Promotion of revamping and repowering services as part of own maintenance services for wind and solar sites in order to promote more efficient utilisation of land and grid connections.
- Internal packaging guidelines for the wholesale of solar modules to reduce the use of plastics, increase the use of recycled paper and minimise packaging material overall. Information on packaging disposal is also made available to customers.

The measures are planned on an ongoing and permanent basis. The measures address both the efficient utilisation of resources and the promotion of secondary raw materials. The measures are aimed at efficient resource utilisation and the avoidance of waste. No significant operating expenditure (OpEx) and/or capital expenditure (CapEx) is required to implement the measures. Another expected result of the measures is the promotion of awareness of sustainable resource utilisation – both within and outside the company. In addition, the measures promote the involvement of interest groups such as suppliers and customers. Ultimately, the measures are intended to form the basis for formulating specific targets for the Renewable Energies Segment.

Targets related to resource use and circular economy

The strategies have not yet been made operational in terms of time-bound and measurable targets for the use of resources and the circular economy, nor has there been a defined process for tracking the effectiveness of the strategies in relation to the material risks and opportunities

Resource inflows

Trading activities account for the majority of the BayWa Group's business. The traded products are neither conceived by the BayWa Group nor do they originate from its own production processes. Material resource inflows exist exclusively in the Renewable Energies Segment, i.e. at BayWa r.e. AG and its subsidiaries.

In the Renewable Energies Segment, solar PV modules, wind turbines and batteries are procured for projects that the company either develops or operates itself (projects and independent power producers). The resource inflows for the various technologies in the Renewable Energies Segment are described below:

- **Solar modules (monocrystalline modules):** the primary materials used in solar modules include polysilicon (for photovoltaic cells), glass, aluminium (for frames) and various metals such as silver and copper for electrical connections. These raw materials are processed and assembled into solar modules. The silicon processed from quartz sand is melted into polysilicon, cleaned and moulded into wafers, which are then assembled into cells and connected to form a panel. Steel is used for ground-mounted PV systems.
- **Wind turbines (onshore, geared wind turbine):** the main materials used in wind turbines include steel, glass fibre or carbon fibre and various metals. Rare earths (neodymium) are required to manufacture the magnets in the generator. These raw materials are processed and assembled into various parts of the wind turbine. This includes the manufacture of the tower, the casting of the blades and the assembly of the nacelle, in which the generator and other important components are installed. Cement is purchased for the foundations of wind turbines.
- **Batteries:** raw materials such as lithium, iron and phosphate are used in the production of LFP batteries (lithium iron phosphate accumulator). Lithium, nickel, manganese and cobalt are processed for the production of NMS batteries (nickel-manganese-cobalt accumulator). The raw materials are processed during production until high-purity materials are created that are suitable for battery production.
- **PV mounting systems:** the subsidiary Novotegra is a manufacturer and developer of PV mounting systems for roofs and facades. Aluminium components are used in the production and assembled into substructures for PV systems.

EU-Taxonomy

Implementation of the EU Taxonomy Regulation within the BayWa Group

The BayWa Group reports to the full extent on taxonomy eligibility and taxonomy alignment in accordance with Article 8 of Regulation (EU) 2020/852 (hereinafter referred to as the EU Taxonomy Regulation).

The climate delegated act currently does not cover trading or sales activities. The EU has so far not defined any further criteria for the agricultural sector. Consequently, the majority of BayWa's core economic activities are not taxonomy-eligible. The BayWa Group's low share of taxonomy-eligible revenue, CapEx and OpEx, is therefore largely attributable to the approach taken for the taxonomy to determine economic activities and does not conflict with BayWa's long-standing commitment to sustainability.

Annex 1 of the climate delegated act (climate change mitigation activities) covers nine sectors, Annex 2 of the climate delegated act (climate change adaptation activities) covers 14 sectors. The BayWa Group's taxonomy-relevant economic activities can be found in particular in the Renewable Energies Segment. This primarily includes the operation of onshore wind farms, solar parks and solar installations. The environment delegated act published in 2023 (Delegated Regulation (EU) 2023/2486) includes criteria for economic activities that contribute significantly to one of the environmental objectives 3 to 6. Taxonomy-eligible economic activities of the BayWa Group that are not already covered by the criteria of the climate delegated act fall exclusively under environmental objective 4 "Transition to a circular economy" and are found in the Agricultural Equipment Segment in particular.

The supplementary EU Delegated Regulation (2022/1214) also affects the BayWa Group. The specific reporting forms for economic activities related to energy production from fossil gas or nuclear energy are published in this chapter.

Climate delegated act – Environmental objective 1 and 2

The economic activities reported for the 2024 financial year are largely the same as in the previous year. The following economic activities are no longer reported for 2024 owing to company disposals: combined heat and power with bioenergy (economic activity 4.20).

These activities all contribute to EU environmental objective 1 "Climate change mitigation". No economic activity was identified that contributes to the EU environmental objective 2 "Climate change adaptation".[1] With the exception of construction new buildings activities (economic activity 7.1) and the vehicle fleet (economic activity 6.5), all taxonomy-eligible activities that contribute to environmental objective 1 "Climate change mitigation" also fulfil the criteria for taxonomy alignment. The manufacture of thermal insulation products, external wall systems and energy-efficient doors (economic activity 3.5) is partly taxonomy-aligned (thermal insulation products).

Environment delegated act – Environmental objectives 3 to 6

Taxonomy-eligible economic activities that contribute to environmental objective 4 "Transition to a circular economy" can be found in the Agricultural Equipment Segment in particular. They include the repair, refurbishment and remanufacturing (5.1) and sale of second-hand goods (5.4), as well as the activity of offering a product-asa-service and other circular use- and result-oriented service models (5.5). The marketplace for the trade of second-hand goods for reuse (5.6) is not reported for the 2024 financial year.

In the workshop service, milking and feeding equipment as well as forestry and municipal machinery is professionally repaired or refurbished, and resold. Customers are able to offer their second-hand agricultural machinery for sale via digital platforms. The rental of machinery is also part of the broad product portfolio of the Agricultural Equipment and Construction Segments, with which the BayWa Group strives to achieve a circular economy.

The following activities of the BayWa Group were identified as taxonomy-eligible.

Environmental target 1: Climate mitigation

Taxonomy-eligible activity (number/name)	Description of activities in the BayWa Group
3.1 Manufacture of renewable energy technologies	Manufacture of roof hooks for installing photovoltaic panels [1]
3.5 Manufacture of energy efficiency equipment for buildings	Manufacture of thermal insulation products, external wall systems and energy-efficient doors [2]
4.1 Electricity generation using solar photovoltaic technology	Construction and operation of solar parks and solar systems [3]
4.3 Electricity generation from wind power	Construction and operation of wind farms [4] Maintenance and repair of rotor blades
4.24Production of heat/cool from bioenergy	Construction and operation of biomass heating plants for generating heat
6.15Infrastructure enabling low-carbon road transport and public transport	Construction, modernisation, maintenance and operation of free-standing charging stations
6.5 Transport by motorbikes, passenger cars and light commercial vehicles	Acquisition and leasing of company cars and service vehicles for the BayWa fleet
7.1 Construction of new buildings	Project development/new-build construction
7.3 Installation, maintenance and repair of energy efficiency equipment	Refurbishment and LED conversion for the purpose of increasing energy efficiency
7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	Construction, modernisation, maintenance and operation of charging stations on buildings or parking spaces attached to buildings
7.6 Installation, maintenance and repair of renewable energy technologies	▪ Installation of PV systems for solar parks (on buildings) and of solar panels for customers: integrated PV & storage system solutions ▪ Installation of solar thermal energy systems and provision of advice
8.2 Data-driven solutions for GHG emissions reductions	Development of ICT solutions for the provision of data, analyses and digital advisory recommendations at field level with a focus on fertilisation to reduce GHG emissions during cultivation.

1 Only roof hooks are manufactured and sold. These installation systems are not components of a photovoltaic panel, but rather a standalone technology.

2 The term "manufacture" is not defined in the Taxonomy Regulation or the Commission Delegated Regulation, or in Annex I or II. However, the recitals of the Commission Delegated Regulation note that applicable EU laws should be drawn on for the interpretation of the Taxonomy Regulation and Commission Delegated Regulation (Commission Delegated Regulation 2021/2139 (margin no. 5)). This also aligns with the intended consistency in the interpretation of applicable EU laws. Various EU regulations and directives view an entity as a manufacturer when (1) it manufactures a product itself or arranges the manufacturing thereof, and (2) it sells products under its own name or brand. (For example, Construction Products Regulation 305/2011 Article 2(19); Product Safety Regulation 765/2008 Article 2(3); Product Liability Directive 85/374/EEC Article 3(1)).

3 BayWa reports services as a control centre under criteria set 4.1 and 4.3, as BayWa considers these to be essential for or in separable from operations.

4 BayWa reports services as a control centre under criteria set 4.1 and 4.3, as BayWa considers these to be essential for or in separable from operations. BayWa reports the maintenance and repair of rotor blades under activity CCM 4.3. The taxonomy alignment was checked using the criteria for activity CCM 7.6.

Environmental target 4: Transition to a circular economy

Taxonomy-eligible activity (number/name)	Description of activities in the BayWa Group
5.1 Repair, refurbishment and remanufacturing	Repair, refurbishment and maintenance of agricultural machinery, tractors and other technical equipment
5.4 Sale of second-hand goods	Sale of various used and refurbished agricultural machinery, agricultural vehicles and equipment
5.5 Product-as-a-service and other circular use- and result-oriented service models	Rental of agricultural machinery and vehicles and of construction equipment

At Group level, the following taxonomy-aligned and taxonomy-eligible revenue, CapEx and OpEx are derived for the 2024 financial year:

Taxonomy-eligible activities relative to the total values within the Group

	Total values within the Group (denominator)	Taxonomy-eligible share [1]	Taxonomy-aligned share
in € million			
Revenue	21,153.1	7.23 %	5.55 %
CapEx	690.4	46.35 %	41.90 %
OpEx	228.5	9.57 %	8.77 %

The share of taxonomy-aligned revenue in taxonomy-eligible sales revenue is 76.7% (previous year: 81.3%), the share of taxonomy-aligned CapEx in taxonomy-eligible CapEx is 90.4% (previous year: 93.0%) and, finally, 91.7% (previous year: 92.8%) of taxonomy-eligible OpEx is also taxonomy-aligned.

Review of economic activities for taxonomy eligibility and taxonomy alignment

Economic activities are reviewed for taxonomy eligibility and taxonomy alignment in two steps. First, the BayWa Group's relevant economic activities are assigned to the corresponding taxonomy criteria sets as part of an initial mapping process. As part of interviews and workshops with experts from the segments, the BayWa Group's economic activities are then analysed and reviewed to determine if they are relevant (taxonomy-eligible) and if the respective defined criteria and requirements for the activities are fulfilled (taxonomy-aligned). The assessment of taxonomy eligibility and taxonomy alignment as well as the corresponding supporting records and evidence are documented. The taxonomy eligibility and taxonomy alignment of the economic activities is reviewed annually with experts from the segments and supporting documents are requested.

1. **Assessment of the substantial contribution**
   Compliance with the relevant taxonomy criteria was reviewed individually for each taxonomy-eligible BayWa activity. The mere performance of some activities makes a substantial contribution to climate change mitigation or the circular economy. This is the case for all of the BayWa Group's taxonomy-aligned activities except for the construction and operation of biomass heating plants for generating heat (4.24), the development of smart farming solutions for agriculture (8.2) and the manufacture of thermal insulation products and external wall systems (3.5). The following applies in this case:
   - 4.24: The biomass used in the combined heat and power (CHP) and in heat generation meets the criteria under Directive (EU) 2018/2001. The reduction in GHG emissions achieved through the use of biomass in CHP systems amounts to at least 80% based on the method for the reduction and the fossil fuel comparator provided in Annex VI of this Directive.
   - 8.2: BayWa's smart farming solutions aim to lower GHG emissions in agriculture and other sectors by using data and analytics. The life cycle GHG emissions are calculated in accordance with the specifications under ISO 14064-2 2019. Using the solutions results in significant reductions of life cycle GHG emissions. The results have been reviewed by external third parties.
   - 3.5: The BayWa Group's thermal insulation products have a lambda value of less than 0.06 W/mK. Its external wall systems have a U-value of less than 0.5 W/m2K.
2. **Assessment of doing no significant harm (DNSH) to any of the other five EU environmental objectives**
   For the most part, the criteria refer to EU Directives or Regulations that are reflected in national law. The Do No Significant Harm (DNSH) criteria are not applicable to all taxonomy-eligible activities and as such do not need to be assessed for all taxonomy-eligible activities. The following section explains which DNSH criteria apply to the climate and circular economy-related taxonomy-eligible economic activities and how the BayWa Group meets them:
   - The fulfilment of the DNSH criterion "Climate change mitigation" for activities related to the circular economy is met by the Group-wide sustainability strategy and the existing climate targets. The Sustainability Strategy includes the strategic objective of creating transparency with regard to climate-relevant emissions in the upstream and downstream value chain, identifying specific reduction potential and implementing this together with suppliers and business partners. All upstream and downstream transport that the BayWa Group pays for is already assessed as part of the annual GHG accounting. As part of the BayWa Group's development of new climate targets, sustainable logistics is to be addressed as a relevant topic and underpinned with measures at segment level.

- Compliance with the DNSH criterion in connection with EU environmental objective 2 “Climate change adaptation” is ensured through an assessment at the level of the business activity as well as via a Group-wide approach. An explanation of the procedure and methodology can be found in the Management of impacts, risks and opportunities section of the General information chapter.
- With regard to EU environmental objective 3 “Sustainable use and protection of water and marine resources”, all risks of potential environmental damage in connection with the preservation of water quality and the prevention of water scarcity must be identified and, if necessary, remedied for the Group’s climate-related and circular economy--related taxonomy-eligible economic activities These requirements are mainly fulfilled by implementing legal and official specifications. In addition, a water risk assessment was carried out for the affected sites and the relevant economic activities.
- The DNSH criteria in respect of EU environmental objective 4 “Transition to a circular economy” consist mostly of general requirements such as long service life or simple maintenance or disassembly. These requirements are relevant for the activities related to environmental objective 1, in particular for the production of installation systems for PV panels (3.1) or thermal insulation products and external wall systems (3.5), but also for electricity generation using PV technologies (4.1) and wind power (4.3). Nearly all components are designed to have a very long service life, are recyclable and still have monetary value at the end of their service life. The DNSH criteria for data-driven solutions for GHG emissions reductions (8.2) are based on statutory manufacturer obligations within the EU, which the BayWa Group assumes to have been met.
- Compliance with statutory specifications represents the basis of the DNSH criteria for EU environmental objective 5 “Pollution prevention and control”. There are no indications at the present time that the BayWa Group is in breach of relevant specifications. Compliance with requirements beyond the above, such as those arising from the European Commission’s FAQ documents published in December 2022, is ensured through individual surveys on potential substances of concern. The changes made to Appendix C in the previous year were also taken into account in the analysis in the 2024 financial year. At present, there are no indications that such substances are manufactured, placed on the market or used within the scope of taxonomy-aligned economic activities. There is no data basis for the economic activities related to the circular economy, which is why the activities are only reported as taxonomy-eligible, but not taxonomy-aligned.
- In relation to EU environmental objective 6 “Protection and restoration of biodiversity and ecosystems”, the BayWa Group carries out environmental impact assessments and comparable checks as part of its own business activity to the extent that there are legal requirements to do so.

3. **Assessment of the minimum safeguards for human rights, corruption, taxes and fair competition**
   The review was based on the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights, including the fundamental principles and rights from the eight core conventions set out in the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights: these requirements are covered by the BayWa Group-wide Code of Conduct. A social compliance management system (SCMS) is in place at BayWa AG and subsidiaries under decisive influence (BayWa, as defined by LkSG) to ensure compliance with the minimum safeguards. Further information on the Code of Conduct and SCMS can be found in the chapters Own Workforce, Workers in the Value Chain, and Affected Communities. The content of the minimum requirements for EU taxonomy reporting was collected using an additional survey.

EU taxonomy key figures

The reporting is carried out on the basis of KPIs comprising taxonomy-eligible and taxonomy-aligned revenue, CapEx and OpEx, as defined in the taxonomy specifications.

The respective numerators values for taxonomy-eligible and taxonomy-aligned revenue, CapEx and OpEx were clearly determined through specific queries to the business entities in the BayWa Group in which the corresponding economic activities were identified. This minimised the risk of double counting.

In addition to the key figures for taxonomy non-eligible activities, the following two KPIs are also provided:

- Taxonomy-eligible activities relative to the total values within the Group
- Taxonomy-aligned activities relative to the total values within the Group

The required reporting forms for the nuclear energy and fossil gas sectors are listed below.

Templates on revenue

Template 1: Nuclear energy-related activities

Row	Activities	Classification
1.	The company is engaged in the research, development, demonstration and deployment of innovative power generation plants that generate energy from nuclear processes with minimal waste from the fuel cycle, and finances such activities or holds risk positions in connection with these activities.	No
2.	The company is engaged in the construction and safe operation of new nuclear facilities for the generation of electricity or process heat – including for district heating or industrial processes such as the production of hydrogen – as well as in improving their safety using the best available technologies, and finances such activities or holds risk positions in connection with these activities.	No
3.	The company is engaged in the safe operation of existing nuclear facilities for the generation of electricity or process heat – including for district heating supply or industrial processes such as hydrogen production – as well as in improving their safety, and finances such activities or holds risk positions in connection with these activities.	No

Template 1: Fossil gas-related activities

Row	Activities	Classification
1.	The company is engaged in the construction or operation of plants for the generation of electricity from gaseous fossil fuels, finances such activities or holds risk positions in connection with these activities.	No
2.	The company is engaged in the construction, modernisation and operation of plants for the cogeneration of heat, power and cooling with gaseous fossil fuels, finances such activities or holds risk positions in connection with these activities.	No
3.	The company is engaged in the construction, modernisation and operation of plants for heat generation that produce heat/cooling from fossil gaseous fuels, finances such activities or holds risk positions in connection with these activities.	Yes

Template 2: Taxonomy-aligned economic activities (denominator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		in € million	in %	in € million	in %	in € million	in %
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**1,173.0**	**5.6**	**1,173.0**	**5.6**	**0.0**	**0.0**
8.	**Total applicable KPI**	**21,153.1**	**100.0**	**21,153.1**	**100.0**	**0.0**	**0.0**

Template 3: Taxonomy-aligned economic activities (numerator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		in € million	in %	in € million	in %	in € million	in %
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	**1,173.0**	**100.0**	**1,173.0**	**100.0**	**0.0**	**0.0**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**1,173.0**	**100.0**	**1,173.0**	**100.0**	**0.0**	**0.0**

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		in € million	in %	in € million	in %	in € million	in %
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
7.	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**357.0**	**1.7**	**357.0**	**1.7**	**0.0**	**0.0**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**357.0**	**1.7**	**357.0**	**1.7**	**0.0**	**0.0**

Template 5: Taxonomy non-eligible economic activities

Row	Economic activities	in Mio. Euro	in %
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**19,623.0**	**92.8**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**19,623.0**	**92.8**

Templates on CapEx

Template 1: Nuclear energy-related activities

Row	Activities	Classification
1.	The company is engaged in the research, development, demonstration and deployment of innovative power generation plants that generate energy from nuclear processes with minimal waste from the fuel cycle, and finances such activities or holds risk positions in connection with these activities.	No
2.	The company is engaged in the construction and safe operation of new nuclear facilities for the generation of electricity or process heat – including for district heating or industrial processes such as the production of hydrogen – as well as in improving their safety using the best available technologies, and finances such activities or holds risk positions in connection with these activities.	No
3.	The company is engaged in the safe operation of existing nuclear facilities for the generation of electricity or process heat – including for district heating supply or industrial processes such as hydrogen production – as well as in improving their safety, and finances such activities or holds risk positions in connection with these activities.	No

Template 1: Fossil gas-related activities

Row	Activities	Classification
1.	The company is engaged in the construction or operation of plants for the generation of electricity from gaseous fossil fuels, finances such activities or holds risk positions in connection with these activities.	No
2.	The company is engaged in the construction, modernisation and operation of plants for the cogeneration of heat, power and cooling with gaseous fossil fuels, finances such activities or holds risk positions in connection with these activities.	No
3.	The company is engaged in the construction, modernisation and operation of plants for heat generation that produce heat/cooling from fossil gaseous fuels, finances such activities or holds risk positions in connection with these activities.	Yes

Template 2: Taxonomy-aligned economic activities (denominator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		in € million	in %	in € million	in %	in € million	in %
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**289.3**	**41.9**	**289.3**	**41.9**	**0.0**	**0.0**
8.	**Total applicable KPI**	**690.4**	**100.0**	**690.4**	**100.0**	**0.0**	**0.0**

Template 3: Taxonomy-aligned economic activities (numerator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		in € million	in %	in € million	in %	in € million	in %
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	**289.3**	**100.0**	**289.3**	**100.0**	**0.0**	**0.0**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**289.3**	**100.0**	**289.3**	**100.0**	**0.0**	**0.0**

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		in € million	in %	in € million	in %	in € million	in %
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
7.	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**30.7**	**4.5**	**30.7**	**4.5**	**0.0**	**0.0**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**30.7**	**4.5**	**30.7**	**4.5**	**0.0**	**0.0**

Template 5: Taxonomy non-eligible economic activities

Row	Economic activities	in Mio. Euro	in %
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**370.4**	**53.7**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**370.4**	**53.7**

Templates on OpEx

Template 1: Nuclear energy-related activities

Row	Activities	Classification
1.	The company is engaged in the research, development, demonstration and deployment of innovative power generation plants that generate energy from nuclear processes with minimal waste from the fuel cycle, and finances such activities or holds risk positions in connection with these activities.	No
2.	The company is engaged in the construction and safe operation of new nuclear facilities for the generation of electricity or process heat – including for district heating or industrial processes such as the production of hydrogen – as well as in improving their safety using the best available technologies, and finances such activities or holds risk positions in connection with these activities.	No
3.	The company is engaged in the safe operation of existing nuclear facilities for the generation of electricity or process heat – including for district heating supply or industrial processes such as hydrogen production – as well as in improving their safety, and finances such activities or holds risk positions in connection with these activities.	No

Template 1: Fossil gas-related activities

Row	Activities	Classification
1.	The company is engaged in the construction or operation of plants for the generation of electricity from gaseous fossil fuels, finances such activities or holds risk positions in connection with these activities.	No
2.	The company is engaged in the construction, modernisation and operation of plants for the cogeneration of heat, power and cooling with gaseous fossil fuels, finances such activities or holds risk positions in connection with these activities.	No
3.	The company is engaged in the construction, modernisation and operation of plants for heat generation that produce heat/cooling from fossil gaseous fuels, finances such activities or holds risk positions in connection with these activities.	Yes

Template 2: Taxonomy-aligned economic activities (denominator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		in € million	in %	in € million	in %	in € million	in %
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	20.0	8.8	20.0	8.8	0.0	0.0
8.	**Total applicable KPI**	**228.5**	**100.0**	**228.5**	**100.0**	**0.0**	**0.0**

Template 3: Taxonomy-aligned economic activities (numerator)

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		in € million	in %	in € million	in %	in € million	in %
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	**20.0**	**100.0**	**20.0**	**100.0**	**0.0**	**0.0**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**20.0**	**100.0**	**20.0**	**100.0**	**0.0**	**0.0**

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities

Row	Economic activities	Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		in € million	in %	in € million	in %	in € million	in %
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0	0.0	0.0	0.0	0.0
7.	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**1.8**	**0.8**	**1.8**	**0.8**	**0.0**	**0.0**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**1.8**	**0.8**	**1.8**	**0.8**	**0.0**	**0.0**

Template 5: Taxonomy non-eligible economic activities

Row	Economic activities	in € million	in %
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.0	0.0
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**206.7**	**90.4**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**206.7**	**90.4**

The following information regarding the BayWa Group's taxonomy-aligned and taxonomy-eligible activities was determined for the 2024 financial year:

Revenue

In Mio. Euro				Criteria for a substantial contribution						
Economic activity	Code(s)	Absolute Revenue	Share of revenue	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	
			in %	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	
A TAXONOMY-ELIGIBLE ACTIVITIES										
A. Environmentally sustainable activities (taxonomy-aligned)										
Manufacture of renewable energy technologies	CCM 3.1	0.6	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Manufacture of energy efficiency equipment for buildings	CCM 3.5	1.2	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Electricity generation using solar photovoltaic technology	CCM 4.1	594.0	2.8	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Electricity generation from wind power	CCM 4.3	241.9	1.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Production of heat/cool from bioenergy	CCM 4.24	4.6	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	8.9	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	2.0	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	318.6	1.5	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Data-driven solutions for GHG emissions reductions	CCM 8.2	1.3	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Revenue of environmentally sustainable activities (taxonomy-aligned) (A.1)		**1,173.0**	**5.5**	**5.5**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	
of which enabling activities		332.6	1.6	1.6	0.0	0.0	0.0	0.0	0.0	
of which transitional activities		0.0	0.0	0.0						
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)										
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	
Manufacture of energy efficiency equipment for buildings	CCM 3.5	3.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL	
Repair, refurbishment and remanufacturing	CE 5.1	8.6	0.0	N/EL	N/EL	N/EL	N/EL	EL	N/EL	
Cogeneration of heat/cool and power from bioenergy	CCM 4.20	0.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL	
Sale of second-hand goods	CE 5.4	303.7	1.4	N/EL	N/EL	N/EL	N/EL	EL	N/EL	
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	14.3	0.1	N/EL	N/EL	N/EL	N/EL	EL	N/EL	
Construction of new buildings	CCM 7.1 / CE 3.1	27.4	0.1	EL	N/EL	N/EL	N/EL	EL	N/EL	
Revenue of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		**357.0**	**1.7**	**0.1**	**0.0**	**0.0**	**0.0**	**1.5**	**0.0**	
Revenue of taxonomy-eligible activities (A.1 + A.2)		**1,530.0**	**7.2**	**5.7**	**0.0**	**0.0**	**0.0**	**1.5**	**0.0**	
B TAXONOMY NON-ELIGIBLE ACTIVITIES										
Revenue of taxonomy non-eligible activities (B)		19,623.0	92.8							
Total (A + B)		**21,153.0**	**100.0**							

Y Taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective
N Taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective
EL Eligible, taxonomy-eligible activity for the relevant objective

	Do no significant harm (DNSH) criteria									
	Climate change mitigation	Climate change adaption	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Taxonomy-aligned (A.1) or taxonomy-eligible (A.2) share of turnover FY 2023	Category (enabling activities)	Category (transitional activities)
	Y;N	Y;N	Y;N	Y;N	Y;N	Y;N	Y;N	in %	E	T
	Y	Y	Y	Y	Y	Y	Y	0.0	E	–
	Y	Y	Y	Y	Y	Y	Y	0.0	E	–
	Y	Y	Y	Y	Y	Y	Y	2.4	–	–
	Y	Y	Y	Y	Y	Y	Y	1.5	–	–
	Y	Y	Y	Y	Y	Y	Y	0.0	–	–
	Y	Y	Y	Y	Y	Y	Y	0.1	E	–
	Y	Y	Y	Y	Y	Y	Y	0.0	E	–
	Y	Y	Y	Y	Y	Y	Y	1.2	E	–
	Y	Y	Y	Y	Y	Y	Y	0.0	E	–
	Y	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**5.3**		
	Y	Y	Y	Y	Y	Y	Y	1.4	E	
	Y	Y	Y	Y	Y	Y	Y	0.0		T
								0.0		
								0.2		
								0.0		
								0.9		
								0.1		
								0.1		
								1.2		
								6.5		

N/EL Not eligible, taxonomy-non-eligible activity for the relevant environmental objective
CCM Climate Change Mitigation (thus stands for environmental objective 1 "Climate change mitigation")
CE Circular Economy (thus stands for environmental objective 4, "Transition to a circular economy")

OpEx

In Mio. Euro				Criteria for a substantial contribution						
Economic activity	Code(s)	Absolute Revenue	Share of revenue	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	
			in %	Y;N;	Y;N;	Y;N;	Y;N;	Y;N;	Y;N;	Y;N;
A TAXONOMY-ELIGIBLE ACTIVITIES										
A. Environmentally sustainable activities (taxonomy-aligned)										
Manufacture of renewable energy technologies	CCM 3.1	0.7	0.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Electricity generation using solar photovoltaic technology	CCM 4.1	2.0	0.9	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Electricity generation from wind power	CCM 4.3	12.5	5.5	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Production of heat/cool from bioenergy	CCM 4.24	0.2	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	0.6	0.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0.0	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	0.1	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	3.9	1.7	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Data-driven solutions for GHG emissions reductions	CCM 8.2	0.0	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		**20.0**	**8.8**	**8.8**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	
of which enabling activities		5.3	2.3	2.3	0.0	0.0	0.0	0.0	0.0	
of which transitional activities		0.0	0.0	0.0						
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)										
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	
Cogeneration of heat/cool and power from bioenergy	CCM 4.20	0.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL	
Repair, refurbishment and remanufacturing	CE 5.1	1.0	0.4	N/EL	N/EL	N/EL	N/EL	EL	N/EL	
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	0.4	0.2	N/EL	N/EL	N/EL	N/EL	EL	N/EL	
Construction of new buildings	CCM 7.1 / CE 3.1	0.4	0.2	EL	N/EL	N/EL	N/EL	EL	N/EL	
OpEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		**1.8**	**0.8**	**0.2**	**0.0**	**0.0**	**0.0**	**0.6**	**0.0**	
OpEx of taxonomy-eligible activities (A.1 + A.2)		**21.9**	**9.6**	**9.0**	**0.0**	**0.0**	**0.0**	**0.6**	**0.0**	
B TAXONOMY NON-ELIGIBLE ACTIVITIES										
OpEx of taxonomy non-eligible activities (B)		206.7	90.4							
Total (A + B)		**228.5**	**100.0**							

Y Taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective
N Taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective
EL Eligible, taxonomy-eligible activity for the relevant objective

	Do no significant harm (DNSH) criteria									
	Climate change mitigation	Climate change adaption	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Taxonomy-aligned (A.1) or taxonomy-eligible (A.2) share of turnover FY 2023	Category (enabling activities)	Category (transitional activities)
Y;N;	Y;N;	Y;N;	Y;N;	Y;N;	Y;N;					
	Y	Y	Y	Y	Y	Y	Y	0.3	E	–
	Y	Y	Y	Y	Y	Y	Y	1.6	–	–
	Y	Y	Y	Y	Y	Y	Y	5.0	–	–
	Y	Y	Y	Y	Y	Y	Y	0.1	–	–
	Y	Y	Y	Y	Y	Y	Y	0.1	E	–
	Y	Y	Y	Y	Y	Y	Y	0.1	E	–
	Y	Y	Y	Y	Y	Y	Y	0.0	E	–
	Y	Y	Y	Y	Y	Y	Y	1.4	E	–
	Y	Y	Y	Y	Y	Y	Y	0.8	E	–
	Y	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**9.2**		
	Y	Y	Y	Y	Y	Y	Y	2.6	E	
	Y	Y	Y	Y	Y	Y	Y	0.0		T
								0.0		
								0.5		
								0.1		
								0.1		
								0.7		
								9.9		

N/EL Not eligible, taxonomy-non-eligible activity for the relevant environmental objective
CCM Climate Change Mitigation (thus stands for environmental objective 1 "Climate change mitigation")
CE Circular Economy (thus stands for environmental objective 4, "Transition to a circular economy")

CapEx

In Mio. Euro				Criteria for a substantial contribution						
Economic activity	Code(s)	Absolute Revenue	Share of revenue	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	
		in Mio. Euro	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	
A TAXONOMY-ELIGIBLE ACTIVITIES										
A. Environmentally sustainable activities (taxonomy-aligned)										
Manufacture of renewable energy technologies	CCM 3.1	0.2	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Electricity generation using solar photovoltaic technology	CCM 4.1	118.6	17.2	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Electricity generation from wind power	CCM 4.3	135.4	19.6	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Production of heat/cool from bioenergy	CCM 4.24	1.9	0.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	0.2	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Construction of new buildings	CCM 7.1	9.7	1.4	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0.1	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	17.7	2.6	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	5.4	0.8	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
Data-driven solutions for GHG emissions reductions	CCM 8.2	0.0	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		**289.2**	**41.9**	**41.9**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	
of which enabling activities		23.5	3.4	3.4	0.0	0.0	0.0	0.0	0.0	
of which transitional activities		0.0	0.0	0.0						
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)										
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	
Repair, refurbishment and remanufacturing	CE 5.1	3.5	0.5	N/EL	N/EL	N/EL	N/EL	EL	N/EL	
Sale of second-hand goods	CE 5.4	0.0	0.0	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	1.3	0.2	N/EL	N/EL	N/EL	N/EL	EL	N/EL	
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	26.0	3.8	EL	N/EL	N/EL	N/EL	N/EL	N/EL	
CapEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		**30.8**	**4.5**	**3.8**	**0.0**	**0.0**	**0.0**	**0.7**	**0.0**	
CapEx of taxonomy-eligible activities (A.1 + A.2)		**320.0**	**46.3**	**45.7**	**0.0**	**0.0**	**0.0**	**0.7**	**0.0**	
B. TAXONOMY NON-ELIGIBLE ACTIVITIES										
CapEx of taxonomy non-eligible activities (B)		370.4	53.7							
Total (A + B)		**690.4**	**100.0**							

Y Taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective
N Taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective
EL Eligible, taxonomy-eligible activity for the relevant objective

	Do no significant harm (DNSH) criteria									
	Climate change mitigation	Climate change adaption	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Taxonomy-aligned (A.1) or taxonomy-eligible (A.2) share of turnover FY 2023	Category (enabling activities)	Category (transitional activities)
	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	%	E	T
	Y	Y	Y	Y	Y	Y	Y	0.4	E	-
	Y	Y	Y	Y	Y	Y	Y	25.5	-	-
	Y	Y	Y	Y	Y	Y	Y	29.4	-	-
	Y	Y	Y	Y	Y	Y	Y	0.1	-	-
	Y	Y	Y	Y	Y	Y	Y	0.1	E	-
	Y	Y	Y	Y	Y	Y	Y	0.0	E	-
	Y	Y	Y	Y	Y	Y	Y	0.1	E	-
	Y	Y	Y	Y	Y	Y	Y	0.0	E	-
	Y	Y	Y	Y	Y	Y	Y	1.3	E	-
	Y	Y	Y	Y	Y	Y	Y	0.3	E	-
	Y	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**57.2**		
	Y	Y	Y	Y	Y	Y	Y	2.1	E	
	Y	Y	Y	Y	Y	Y	Y	0.0		T
								0.1		
								0.0		
								0.1		
								2.6		
								4.3		
								61.5		

N/EL Not eligible, taxonomy-non-eligible activity for the relevant environmental objective
CCM Climate Change Mitigation (thus stands for environmental objective 1 "Climate change mitigation")
CE Circular Economy (thus stands for environmental objective 4, "Transition to a circular economy")

Of the BayWa Group's **revenues** totalling €21,153.1 million, taxonomy-eligible revenue accounted for €1,530.0 million, or 7.2%. Of this amount, €1,173.0 million is taxonomy-aligned. The remaining €357.0 million is taxonomy-eligible but not taxonomy-aligned. The Renewable Energies Segment accounts for the majority of taxonomy-aligned revenue and is attributable in particular to electricity generation using photovoltaic technology (€594.0 million) and electricity generation from wind power (€241.9 million). Furthermore, €7.5 million of taxonomy-aligned sales revenue generated internally within the Group is not included in the table. This is fully attributable to the BayWa r.e. Group. Sales revenue is derived almost exclusively from contracts with customers (IFRS 15). In total, sales revenue from environmentally sustainable activities was slightly lower than the previous year's level (€1,260.6 billion). While sales revenue from electricity generation from wind power fell by €124.5 million, sales revenue from electricity generation using photovoltaic technology (€26.6 million) and from the installation, maintenance and repair of renewable energy technologies (€30.2 million) increased. In the previous year, revenue from environmentally sustainable activities accounted for 5.3% of the Group's overall sales revenue. In the 2024 financial year, this stood at 5.6%.

Of the **operating expenditure (OpEx)** of €228.5 million, €21.9 million or 9.6% is taxonomy-eligible, of which, €20.0 million is taxonomy-aligned. The remaining €1.8 million is taxonomy-eligible but not taxonomy-aligned. At €11.9 million, maintenance expenditure accounted for the largest share of taxonomy-aligned OpEx. Furthermore, the income statement includes rental and lease expenditure of €7.6 million for taxonomy-aligned activities. No research and development expenses were incurred in this context. At €2.0 million or 9.0%, OpEx from environmentally sustainable activities was down on the previous year (€22.0 million). This is primarily due to the absence of investments in data-based solutions for reducing GHG emissions (minus €1.8 million), as FarmFacts GmbH and its proprietary software solution were sold.

Of the Group's **net CapEx** totalling €690.4 million, €320.0 million, or 46.3%, is taxonomy-eligible CapEx. Of this amount, €289.3 million is taxonomy-aligned. The remaining €30.7 million is attributable to net CapEx that is taxonomy-eligible but not taxonomy-aligned.

Most of the taxonomy-aligned CapEx results from the BayWa r.e. Group, analogously to the taxonomy-aligned revenue described above. Environmentally sustainable CapEx in the 2024 financial year went primarily towards the "electricity generation from wind power" (€135.4 million) and "electricity generation using photovoltaic technology" (€118.6 million) business activities. The BayWa r.e. Group plans and constructs wind farms and solar parks with the aim of selling them. For this reason, during the construction phase, the farms and parks are presented as unfinished goods/services in the inventories line item in the statement of financial position.

The CapEx of €267.0 million on property, plant and equipment represents a significant portion of total CapEx. Furthermore, investments of €22.2 million were made on right-of-use assets and a further €0.1 million on intangible assets. Investments totalling €0.0 million were attributable to company acquisitions.

Definition of the taxonomy-relevant key figures revenue, operating expenses (OpEx) and net investments (CapEx)

Revenue

The taxonomy key figure Revenue corresponds to the share of net sales revenue associated with taxonomy-eligible or taxonomy-aligned economic activities (numerator) in the Group's total net sales revenue within the meaning of Art. 2 No. 5 of the EU Accounting Directive (revenue in accordance with IAS 1.82 (a)) (denominator). Further information on revenue can be found in the consolidated income statement in the consolidated financial report and in the notes to the consolidated financial statements in the section on accounting policies and in the section on revenue.

Operating expenditure (OpEx)

The taxonomy key figure Operating expenses (OpEx) corresponds to the share of taxonomy-eligible/taxonomy-aligned individually attributable, non-capitalised expenses for research and development, building renovation, maintenance and upkeep measures, and leasing expenses that cannot be capitalised. This mainly comprises the repair and maintenance expenses contained within the other operating expenses.

Capital expenditure (CapEx)

The taxonomy key figure Net investments (CapEx) reprsents the share of taxonomy-eligible or taxonomy-aligned capital expenditure. It is derived from the additions of tangible and intangible assets pursuant to IAS 16.73 item (e) sub-items (i) and (iii), IAS 38.118 item (e) sub-item (i), IAS 40.76 items (a) and (b), IAS 40.79 item (d) sub-items (i) and (ii), IAS 41.50 items (b) and (e); and IFRS 16.53 item (h), plus the additions from business combinations that are presented in the notes to the consolidated financial statements under Scope of consolidation – fully consolidated companies pursuant to IFRS 10 (chapter B.2). The BayWa r.e. Group plans and constructs wind farms and solar parks mainly with the aim of selling them. For this reason, during the construction phase, the farms and parks are presented as unfinished goods/services in the inventories line item in the statement of financial position. Following their completion, a decision was made not to sell certain farms and parks and instead to keep them in the portfolio and operate them. These facilities were therefore transferred to the IPP business entity in the Renewable Energies Segment and reclassified from inventories to property, plant and equipment. The capital expenditure associated with these farms and parks is also taken into account when calculating the total CapEx. CapEx is calculated gross and therefore does not include any revaluations or depreciation or impairment.

In accordance with taxonomy specifications, non-cash investments are also recognised, whereas additions to financial assets are not taken into account. There is no “CapEx plan” within the meaning of the taxonomy specifications. Further information on CapEx can be found in the notes to the consolidated financial statements in the table Development of consolidated non-current assets for 2024 after the Investment property section (chapter C.4).

Assets and taxonomy CapEx

Activity	Set of criteria	Property, plant and equipment (in € million)	Intangible assets created or acquired (in € million)	Rights of use (in € million)	Total (in € million)	Of which acquired through business combinations under IFRS 3 (in € million)
CCM 3.1	Manufacture of renewable energy technologies	0.1	0.0	0.2	0.2	0.0
CCM 4.1	Electricity generation using solar photovoltaic technology	116.4	0.0	2.2	118.6	0.0
CCM 4.3	Electricity generation from wind power	118.4	0.0	17.0	135.4	0.0
CCM 4.24	Production of heat/cool from bioenergy	1.9	0.0	0.0	1.9	0.0
CCM 6.15	Infrastructure enabling low-carbon road transport and public transport	0.1	0.0	0.1	0.2	0.0
CCM 7.1	Construction of new buildings	9.7	0.0	0.0	9.7	
CCM 7.3	Installation, maintenance and repair of energy efficiency equipment	0.1	0.0	0.0	0.1	0.0
CCM 7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	17.7	0.0	0.0	17.7	0.0
CCM 7.6	Installation, maintenance and repair of renewable energy technologies	2.7	0.0	2.7	5.4	0.0
CCM 8.2	Data-driven solutions for GHG emissions reductions	0.0	0.0	0.0	0.0	0.0
		267.0	0.0	22.2	289.2	0.0

Social Information

Own Workforce

Material impacts, risks and opportunities related to own workforce

The BayWa Group's own workforce includes employees directly employed by the BayWa Group, including seasonal workers and third parties who are managed in the BayWa Group's Human Capital Management (HCM) tool, because they have their own IT access, for example. These can include freelancers, self-employed persons or consultants who work for the company. The term employee does not include external employees provided by third-party providers or temporary employment agencies that do not have a direct employment contract with the BayWa Group. The employees have either a permanent or fixed-term employment contract. A permanent contract is defined as a contract with a full-time or part-time employee for an indefinite period. A fixed-term contract means that the employee is employed for a limited period of time only. The material impacts, risks and opportunities identified for the BayWa Group in connection with the subjects of working conditions, equal treatment and equal opportunities for all are presented in the following tables.

Positive impacts

ID	IRO description	Affected segments by stage of the value chain	
S1.PI.a	Various measures help to understand the concerns of employees and improve their working and living conditions.	OB	All segments
S1.PI.b	Employees in all segments benefit from various measures to promote and maintain good working conditions, such as a health management programme, flexible working hours and a higher number of vacation days (the latter at BayWa AG only).	OB	All segments
S1.PI.c	Safety measures are implemented in accordance with standards and laws.	OB	All segments
S1.PI.d	The BayWa Group has a positive influence on the job satisfaction of its employees.	OB	All segments
S1.PI.e	The BayWa Group implements effective measures to promote equal treatment and opportunities for all.	OB	All segments

Negative impacts

ID	IRO description	Affected segments by stage of the value chain	
S1.NI.a	The working conditions (accommodation, hygiene, health and safety, etc.) in agriculture have proven to be inadequate or unfair in some cases.	OB	Global Produce
S1.NI.b	There is a lack of safety measures and regulations at various sites in Renewable Energies and Agri Trade & Service, which may jeopardise the health and safety of employees..	OB	Renewable Energies, Agri Trade & Service

OB = own business activities

Risks

ID	IRO description	Affected segments by stage of the value chain	
S1.R.a	There is a risk of restrictions on business activities, fines, the closure of production facilities, replacement costs, legal proceedings or delays due to legal requirements or occupational safety incidents.	OB	Renewable Energies, Agri Trade & Service, Global Produce
S1.R.b	There is a risk of business relationships being lost due to damage to reputation, labour law claims or other incidents related to non-compliance with occupational safety regulations.	OB	Renewable Energies
S1.R.c	There is a risk of restrictions on the company's business operations and of business relationships being lost due to legal requirements, closure of production facilities or loss of reputation due to poor working conditions in agriculture.	OB	Global Produce

OB = own business activities

The actual and potential impacts on the company's own workforce stem primarily from the strategy and business model or are linked to them. The main risks in connection with its own workforce arise from effects and dependencies in connection with the BayWa Group's strategy and business model. The main risks arising from the impact and dependency on the company's own workforce arise specifically in labour-intensive or potentially hazardous areas such as agriculture and in the construction of wind and solar parks. No material opportunities were identified.

After BayWa AG faced a liquidity crisis in July 2024 (see also the section Transformation of the BayWa Group in the General Information chapter), a restructuring opinion was commissioned, which includes extensive restructuring measures for the period up to 2028. Parts of these measures were already initiated in the second half of 2024. The restructuring measures are aimed both at the sale of participating interests, such as RWA, and at significant personnel reductions. The reduction in personnel did not begin until 2025; no measures in this regard had been implemented by the reporting date of 31 December. Nevertheless, it can be assumed that the statement that the BayWa Group has a positive impact on employee satisfaction will not be fully valid as a result of the reduction in personnel.

Recording actual impacts and monitoring potential impacts and their associated financial risks can lead to an adjustment of the corporate strategy and business models through the implementation of preventive and remediation measures depending on the severity of an impact, and thereby reduce the risk of negative impacts on the company's own workforce. In extreme cases, for example, it is conceivable that the BayWa Group could withdraw a certain product from its portfolio if handling it poses too great a risk to employees' health.

Policies related to own workforce

The BayWa Group has not established any general Group-wide policies for the management of specific material impacts on its own workforce and related risks and opportunities. Policies, if any, exist at the level of the individual segments, individual sub-groups or individual affiliated companies of the BayWa Group.

BayWa AG, including its subsidiaries under decisive influence within the meaning of the German Act on Corporate Due Diligence Obligations in Supply Chains (Lieferkettensorgfaltspflichtengesetz, LkSG) – hereinafter BayWa (within the meaning of LkSG), and BayWa r.e. AG, including its subsidiaries under decisive influence within the meaning of LkSG – hereinafter BayWa r.e. (within the meaning of LkSG) – have each set up a social compliance management system (SCMS) to implement the requirements of the LkSG for their own business area and upstream and downstream supply chains. The BayWa AG companies covered include subsidiaries in Germany, the Cefetra Group Segment and the Global Produce Segment with the sub-group T&G Global and TFC Holland B.V.

The SCMSs serve to ensure the management of material impacts on the environmental and human rights of those affected and the associated material opportunities and risks for the company. Those affected are, in particular, the own workforce as well as workers in the value chain and affected communities. The SCMSs and associated processes and mechanisms also serve to monitor the implementation of and compliance with the UN Guiding Principles on Business and Human Rights, which include the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, as well as components of the OECD Guidelines for

Multinational Enterprises with regard to human rights, thus ensuring that the SCMSs are in line with the aforementioned international frameworks.

The two SCMSs each include an annually updated declaration of principles on human rights, an annual risk analysis, event-related risk analyses and preventive measures such as contractual assurances, a Code of Conduct or a Supplier Code of Conduct. Remediation measures and complaint mechanisms are also part of the SCMSs and can be accessed by all stakeholders. The latter two are described in detail in this chapter in the section Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions. The SCMS is operated by the Corporate ESG Compliance department of BayWa AG or the Corporate Compliance department of BayWa r.e. AG and monitored by the respective Human Rights Officers. At BayWa AG, the General Counsel is responsible for the SCMS and reports directly to the CEO. At BayWa r.e. AG, the head of Corporate Compliance is responsible for the SCMS.

The two SCMSs and their components each represent the human rights policy of BayWa (within the meaning of LkSG) and BayWa r.e. (within the meaning of LkSG) with reference to the own workforce, workers in the value chain and affected communities. The Codes of Conduct, which are part of the SCMSs, contain obligations in relation to the company's own workforce. These include respecting human rights (prohibition of forced labour, child labour and human trafficking), equal opportunities and anti-discrimination, occupational health and safety and ensuring data protection. Within the BayWa Group, there are specific Codes of Conduct for the respective sub-groups and affiliated companies, independent of the SCMSs, whereas the BayWa AG Code of Conduct represents the minimum requirements for all Codes of Conduct within the Group.

In addition to the SCMSs, there are specific policies or management systems that focus on the prevention of accidents at work, as well as policies aimed at eliminating discrimination (including harassment), promoting equal opportunities and other ways of promoting diversity and inclusion. The BayWa Group has an EH&S guideline as a minimum standard, which is based on the ISO 45001 standard and was approved by the Board of Management. Some segments, sub-groups and Group companies such as the Renewable Energies Segment, the Cefetra Group and T&G Global, as part of the Global Produce Segment, have also defined their own EH&S guidelines, which include Group-wide requirements as well as additional occupational health and safety measures and are geared towards the various processes and potential hazards.

The BayWa Group also has an Inclusion & Diversity policy that applies to employees of the BayWa Group, regardless of their activity, rank or form of employment. The Policy, which covers the area of Diversity, Equity and Inclusion (DEI), aims to promote and eliminate discrimination, including harassment. In accordance with the Policy, discrimination on the basis of protected characteristics such as descent and ethnic origin, skin colour, gender, sexual orientation, disability, age, religion, political opinion, national origin, social background or other forms of discrimination covered by EU and national law is prohibited. The Board of Management is primarily responsible for its implementation, as are management teams, line managers at all levels, HR departments and each individual employee.

Processes for engaging with own workforce and workers' representatives about impacts

The BayWa Group does not have any general Group-wide procedures for involving its own workforce with regard to impacts. Inclusion, where applicable, is regulated at the level of individual segments, sub-groups or affiliated companies of the BayWa Group. There are no Group-wide framework agreements or other agreements concluded with employee representatives. In principle the heads of the HR departments in all sub-groups, together with the management, are responsible for the successful inclusion of employees.

At BayWa AG and its German subsidiaries, the interests, viewpoints and rights of the own workforce are primarily represented by works councils and trade unions. There are 29 regional works council committees, each of which also delegates a representative to the General Works Council of BayWa AG. Two representatives of the General Works Council are employee representatives on the Supervisory Board. There are also trade union representatives (ver.di), the (general) representatives of employees with disabilities, who represent the views of vulnerable groups, and the economic committee, which represents the interests of the workforce.

In the Renewable Energies Segment, not all legal entities have permanent employee representation, but freedom of association is promoted in all countries where the company operates. There are employee representative organisations in Germany, France and Italy. Throughout the segments, employees are directly involved via regular employee surveys to obtain their feedback. Specialised workforce communities such as Pride, DEI, Family and First Mental Health Aiders are other important mechanisms for engaging workers. There are also focus groups and town halls to obtain feedback in real time and promote an open dialogue with company management.

Employee representation in the form of works councils or other structures are also in place at the Cefetra Group, RWA and WHG. When requested by workers, T&G Global works with a trade union representative who is a member of the New Zealand Council of Trade Unions. The Cefetra Group and T&G Global conduct annual employee surveys to gather feedback. T&G Global also has an EH&S and a DEI committee that convenes monthly. In addition, grievance mechanisms have been established in all segments to allow all stakeholders, including the company's own workforce, to report violations of human and environmental rights to the company (further details on this can be found in this chapter in the section Processes to remediate negative impacts and channels for own workforce to raise concerns).

Employee representatives tend to be more involved in determining the approach to mitigating negative impacts. The type of involvement varies depending on the subject matter: mere participation rights such as information, consultation and proposal rights exist for issues where the employer makes the final business decision. This applies to personnel planning, for example. By contrast, there are genuine co-determination rights in matters that cannot be implemented without the involvement of the representatives, such as pay structures, working hours or transfers. The various agencies are primarily involved on an ad hoc basis at specific times and on the basis of legal requirements.

Processes to remediate negative impacts and channels for own workforce to raise concerns

The BayWa Group does not have a general Group-wide approach to implementing or participating in remediation measures related to actual negative impacts on its own workforce. The approaches, if any, are regulated at the level of individual segments, sub-groups or affiliated companies of the BayWa Group.

The SCMSs of BayWa (within the meaning of LkSG) and BayWa r.e. (within the meaning of LkSG) each include approaches that regulate the implementation of remediation measures. The SCMSs contain general approaches, deadlines, requirements for taking remedial action and a non-exhaustive list of exemplary remediation measures. If negative impacts cannot be remediated in the foreseeable future through individual remediation measures, an action plan is to be drawn up to end or minimise the negative impacts.

There is no Group-wide procedure for identifying necessary and appropriate measures. The remediation measures actually taken are selected individually within the BayWa Group, taking into account the circumstances of each individual incident. If direct exchange is possible, the dialogue with those affected and, if applicable, employee representatives, is also included in the decision. Other factors include, in particular, the scale of the impact, irreversibility of the impact, the contribution to the cause of the impact and the ability to influence it.

The scale assesses how serious the consequences of an impact are for those affected. The irreversibility of a negative impact assesses the extent to which it is possible to return those affected to the situation they were in before the negative impact. The contribution to the cause of the impact indicates the extent to which a negative impact was caused or contributed to or whether there is an indirect link. The capacity to influence indicates the extent to which a contribution can be made to eliminating the impact.

The follow-up and evaluation of the effectiveness of the remediation measures are carried out by the incident manager, the specialist departments involved, the business divisions concerned, employee representatives where applicable and, where possible, in direct dialogue with the persons concerned. In individual cases, remediation measures can also be examined externally (e.g. by authorities or courts) or internally, e.g. if there is a corresponding agreement or legal basis.

The availability of channels through which own workforce or their credible representatives can express concerns to the BayWa Group, as well as the implementation of remediation measures, is not organised Group-wide, but rather at the level of the respective segments, sub-groups or affiliated companies of the BayWa Group. The detailed description of the available channels for the own workforce, for the protection of reporting persons, for tracking the processing of reported incidents and for monitoring effectiveness can be found in the Business Conduct chapter in the section Business conduct policies and corporate culture.

Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

The planning and implementation of measures related to material impacts is organised on a decentralised basis within the BayWa Group and takes place at the level of individual segments, sub-groups and affiliated companies, with planning and implementation being handled by the respective specialist departments. The following table provides an overview of the measures that were initiated, completed or planned in the 2024 reporting year.

Measures implemented and planned in the reporting year

Measure and IROs affected	Expected outcomes and contribution to target achievement	Area of application		Time horizon
Establishment of a women's network and a pride network (S1.PI.d; S1.PI.e; S1.PI.a)	Opportunities for dialogue and impetus for personal development.	OB	BayWa AG	2024 completed
Expansion of the rollout of the seminar on unconscious bias (S1.PI.d; S1.PI.e)	Promoting DEI and supporting those affected	OB	BayWa AG	until end-2025
Anti-bias and DEI training (S1.PI.d; S1.PI.e)	Promoting DEI and supporting those affected	OB	Renewable Energies	2024 completed
Training of Corporate HR employees for initial consultation with colleagues in instances of bullying, harassment and family care situations (S1.PI.d; S1.PI.e; S1.PI.a)	Promoting DEI and supporting those affected	OB	BayWa AG	2024 completed
Cooperation with pme Familienservice: Provision of advisory and mediation services for special cases in the following areas: Childcare, home care/elder care (support in instances of illness or when nursing care is needed) (S1.PI.d; S1.PI.e; S1.PI.a; S1.PI.b)	Promoting DEI and work-life balance	OB	BayWa AG	2024 completed
Standardisation of recording and analysis of all incidents relating to occupational safety, workplace health and safety, and environmental management (S1.NI.b; S1.PI.c; S1.R.a-b)	Understanding the causes and events leading up to accidents in order to identify and implement improvements	OB	BayWa AG, Renewable Energies, Global Produce	until end-2025
Systematic post-accident analysis to reduce hazards, including reporting near misses(S1.NI.b; S1.PI.c; S1.R.a)	Understanding the causes and events leading up to accidents in order to identify and implement improvements	OB	BayWa AG	2024 completed
Programme to promote mental health, fatigue management and physiotherapy-based healthcare initiatives (S1.NI.b; S1.PI.c)	Promoting health	OB	Global Produce (T&G Global Limited)	2024 completed
Implementation of an online healthcare programme entitled “socialandhealthy” offering various courses and interactive elements (e.g. Pilates, healthy posture and mindfulness) (S1.ni.b; S1.PI.c; S1.R.a-b)	Promoting health	OB	Renewable Energies (EMEA, APAC)	2024 completed
Detailed catalogue of personal protective equipment and comprehensive training programme (S1.NI.b; S1.PI.c; S1.R.a)	Accident and injury prevention	OB	BayWa AG	2024 completed
Introduction and training of mental health assistance providers (S1.NI.b; S1.PI.c; S1.R.a-b)	Promoting mental health	OB	Renewable Energies (EMEA, APAC)	2024 completed

OB = own business activities

In the 2024 reporting year, the BayWa Group did not implement any remediation measures for actual material impacts on its own workforce, as no actual material impacts became known, were reported or identified. The measures listed in the table are therefore preventive measures aimed at reducing the likelihood of the identified negative impacts actually occurring. At the same time, these measures also reduce the financial risks associated with the identified negative impacts. Improved employee health and greater motivation should result in fewer absences and downtimes, which in turn will reduce the financial burden on the BayWa Group.

Remediation measures for actual negative impacts are identified, selected, tracked and evaluated for effectiveness as described in this chapter in the section Processes to remediate negative impacts and channels

for own workforce to raise concerns. To date, the BayWa Group has also not had a standardised approach to recognising potential negative impacts on its own workforce at an early stage in its own practices, including practices related to procurement, sales and data use. Existing approaches, where they exist, are organised on a decentralised basis. In particular, the respective specialist departments (EH&S, data protection, compliance, legal, etc.) are involved in this process, if available.

In line with the decentralised management of material impacts within the BayWa Group, the resources available for this purpose are also distributed on a decentralised basis. The available resources include the human resources for the operation of the SCMSs at BayWa (within the meaning of LkSG) and BayWa r.e. (within the meaning of LkSG). In addition, there are further human resources in relevant specialist departments (Compliance, Legal, Human Resources, EH&S, etc.) and employee representatives who are involved in the management of material impacts as described in this chapter. If financial resources are required, these are applied for and released on a case-by-case basis if the respective specialist departments are unable to cover them with their existing budgets.

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

The BayWa Group does not have any general Group-wide time- and outcome-oriented targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities in relation to its own workforce. Where applicable, targets exist at the level of the segments, sub-groups and affiliated companies of the BayWa Group.

With regard to S1.NI.a and as part of its own EH&S strategy, T&G Global from the Global Produce Segment has set itself the target of reducing the Total Recordable Injury Frequency Rate (TRIFR) in its companies by 10% by the end of 2024. This is the percentage reduction in the frequency of workplace accidents, including fatalities, accidents resulting in periods of absence, medical treatment and reduced ability to work. The base year value in the base year 2023 is 8.0 TRIFR. The TRIFR is an internationally recognised method for calculating workplace accidents, but it is not scientifically based. The target was approved by T&G Global's Board of Management without any underlying assumptions; the company's own employees were not involved in drawing up the target. The target is reviewed monthly on the basis of the TRIFR calculation and annually on the basis of employee surveys and updated where necessary. An annual review of the target is also planned. T&G Global did not achieve this target in 2024: in 2024, the TRIFR was 7.4 compared to a target of 7.2.

Beyond this, the BayWa Group has not currently set any time-bound or earnings-based targets in connection with the impacts, risks and opportunities of its own workforce. The strategies, policies and measures adopted are tracked with the help of employee surveys and the regular collection and tracking of KPIs (e.g. TRIFR).

Characteristics of the undertaking's employees

The following metrics were determined and calculated on the basis of the HCM tools available within the BayWa Group. These systems may vary depending on the segment or sub-group. The key figures were not validated externally by a department other than the one responsible for quality assurance.

Distribution of employees by types of employment and gender in the reporting year

	Female	Male	Gender-diverse/ Not reported	Total
Number of employees (headcount)	7,971	17,621	12	25,605
Number of permanent employees (headcount)	7,228	15,007	11	22,245
Number of temporary employees (headcount)	744	2,614	1	3,359
Number of non-guaranteed hours employees (headcount)	920	866	0	1,786

The following table shows the total headcount by country in which the BayWa Group has 50 or more employees, which in turn account for at least 10% of the total number of employees in the Group as a whole.

Distribution of employees by country in the reporting year

Country	Number of employees (headcount)
Germany	14,595
Austria	3,593

All employee figures are given as the headcount. The average headcount was calculated as an average value over the four quarter-end figures for the 2024 reporting year. To determine the distribution by gender and by type of employment (permanent / fixed-term / employed without guaranteed working hours) for the quarter months of March, June and September, the distribution as of the reporting date of 31 December 2024 was used.

The information on the total headcount by gender and country differs from the information provided in the consolidated financial statements of the BayWa Group. For the headcount calculation by gender and country, a definition of employees that differs from the definition in the Consolidated Financial Statements was used for this report. Employees include all those in an active or inactive, direct or dependent employment relationship. Specifically, this includes the following employee groups: full-time and part-time employees, including managing directors, temporary staff, trainees, interns and employees on a leave of absence, including employees on maternity leave.

A total of 5,249 employees left the company in the reporting period. This corresponds to a fluctuation rate of 20.5%. Workforce fluctuation takes into account departures due to employee terminations as well as employer terminations. Employee terminations are all terminations of the employment relationship at the request of the employee, e.g. for family/personal reasons, lack of further training opportunities, professional reorientation, changed employment conditions or discontinuation of training. Departures due to employer terminations include all terminations of employment at the request of the employer, e.g. terminations without notice, terminations with notice for conduct-related or operational reasons, expiring fixed-term contracts, non-recruitment after training, termination agreements or plant closures. However, this does not take into account departures due to entering retirement, pension age, transfer to the passive phase of phased retirement or death.

Diversity metrics

The following metrics were determined and calculated on the basis of the HCM tools available within the BayWa Group. These systems may vary depending on the segment or sub-group. The key figures were not validated externally by a department other than the one responsible for quality assurance.

In the 2024 reporting year, 83.6% of the BayWa Group's top management level was male and 16.4% was female. The genders "Other" and "Not specified" were not represented and are therefore not reported. In the BayWa Group, the top management level consists of the first management level (top management level in the organisational structure, e.g. managing directors or, in a joint stock company (*Aktiengesellschaft*), all managers who report to the Board of Management). The Board of Management and the Supervisory Board are composed of a total of 19 members, six of whom are women.

The following table illustrates the headcount distribution of employees in the BayWa Group by age group. To determine the distribution in the age groups for the quarter months of March, June and September, the distribution as of the reporting date of 31 December 2024 was used.

Distribution of employees by age group in the reporting year

Age groups	Number of employees (headcount)	Share of the total number of employees (in %)
Under 30	6,384	24.9
30 to 50	12,800	50.0
Over 50	6,421	25.1

Health and safety metrics

The following figures were determined and calculated on the basis of the HCM and EH&S tools in place at the BayWa Group. These systems may vary depending on the segment or sub-group. The key figures were not validated externally by a department other than the one responsible for quality assurance.

100% of all BayWa Group employees are covered by the environmental, health and safety policy, which is based on ISO 45001. Further details can be found in this chapter in the section Policies related to own workforce.

In the 2024 reporting year, the BayWa Group had 697 reportable accidents at work. In addition, there was one death among the BayWa Group's own workforce in the 2024 reporting year due to work-related injuries and illnesses.

According to German case law, commuting accidents are considered work-related accidents and are covered by statutory accident insurance. However, as the BayWa Group comprises sub-groups and affiliated companies in countries with different jurisdictions, the law does not stipulate this uniformly for all countries in which the Group operates. The reported figures therefore do not include commuting accidents for all segments, sub-groups or affiliated companies.

Remuneration metrics (pay gap and total remuneration)

The following figures were determined and calculated on the basis of the HCM tools available within the BayWa Group. These systems may vary depending on the segment or sub-group. The figures were not validated externally by a department other than the one responsible for quality assurance.

The unadjusted gender pay gap, i.e. the difference between the average income of female and male employees expressed as a percentage of the average income of male employees, amounts to 11.2% in the BayWa Group. In some cases, the target hours were used to determine the gross hourly wages instead of the actual hours worked.

The ratio between the annual total remuneration of the highest-paid person (including members of the Board of Management) and the median of the annual total remuneration of all employees (excluding the highest-paid person) is 30.6 to 1. Total annual remuneration includes the basic salary, overtime pay, bonuses, incentives, commissions and all other monetary benefits associated with the respective role. To determine the average gross hourly earnings at Group level and an overall value for the individual median values for the Group, the values reported by the individual Group companies were weighted by the number of employees as at the reporting date of 31 December 2024 and the weighted arithmetic mean was then calculated from these values.

Due to the small number of employees, data on the gender pay gap and/or the median values were not collected for six of the 198 companies that are required to report under ESRS and manage personnel for data protection reasons. This corresponds to a share of 3.0%. No estimates were made in these cases either.

Incidents, complaints and severe human rights impacts

The following figures were collected using an Excel query, as this information is primarily available from HR business partners or legal departments and has not yet been collected centrally. The figures were not validated externally by a department other than the one responsible for quality assurance.

In the 2024 reporting year, the following incidents of discrimination on the grounds of gender, racial or ethnic origin, nationality, religion or belief, disability, age, sexual orientation or other relevant forms of discrimination affecting internal and/or external stakeholders during the reporting period were reported. These are shown in the following table.

Incidents with relation to discrimination, including harassment, in the reporting year

Nature of the incident	Number of incidents
Total number of incidents of discrimination and harassment reported during the review period	17
of which classified as objectively justified	12
of which classified as severe	2
of which classified as not severe	10
Severe, but no longer part of any measures	2
Not severe and no longer part of any measures	8

In the 2024 reporting year , the following incidents were reported that do not fall under the above-mentioned reported incidents of discrimination, including harassment, but relate to issues such as working hours, health and safety, appropriate remuneration and work-life balance. None of these reported incidents concerning the own workforce stood in relation to forced labour, human trafficking or child labour. The incidents that are not incidents of discrimination, including harassment, are shown in the following table.

Incidents without relation to discrimination, including harassment, in the reporting year

Nature of the incident	Number of incidents
Total number of incidents reported during the review period that do not involve discrimination or harassment	34
of which classified as objectively justified	6
of which classified as severe	1
of which classified as not severe	5
Severe, but no longer part of any measures	0
Not severe and no longer part of any measures	3

In the 2024 reporting year, no fines, penalties or compensation payments were made as a result of the incidents and complaints described, with or without reference to discrimination, including harassment.

Workers in the Value Chain

Material impacts, risks and opportunities related to workers in the value chain

Due to the business relationship with the BayWa Group, workers in the upstream value chain are among the types of workforces that can be significantly affected by the company's impact. This includes workers in countries without political regulations on working conditions and without legal protection, those who work in regions affected by environmental or social challenges, and those who perform certain types of activities, e.g. with direct suppliers in fruit and vegetable cultivation in raw material extraction. Material potential impacts on

these workers include lack of legal protection of labour rights, risks to their health, non-living wages, excessive working hours, poor housing and discrimination against certain groups within the workforce.

Workers in the downstream value chain are among the types of workers who may be significantly affected by the company's impacts due to the business relationship with the BayWa Group and, in part, due to the BayWa Group's products (e.g. products containing substances of concern). This applies in particular to employees of logistics companies that provide logistics services on behalf of the BayWa Group. Potential impacts on workers include, in particular, a lack of legal protection for labour rights, risks to their health, risks of non-living wages and risks of excessive working hours.

With the exception of migrant workers in the upstream value chains of the Global Produce Segment, value chain workers who work at the company's own site but are not part of the company's own workforce, those who work in the operations of a joint venture or a special purpose entity with an interest in the BayWa Group or who are particularly susceptible to negative impacts due to inherent characteristics or special circumstances were not identified as material and were therefore not considered in more detail.

The material impacts, risks and opportunities identified for the BayWa Group in connection with the topics of working conditions, equal treatment and equal opportunities for all and other labour-related rights are presented in the following tables.

Negative impacts

ID	IRO description	Affected segments by stage of the value chain	
S2.NI.a	Potential exposure to harmful chemicals and the lack of appropriate health and safety measures can have a negative impact on employees' health.	UV	All segments
S2.NI.b	Exploitation of migrant workers can lead to precarious working and living conditions.	UV	Global Produce
S2.NI.c	Long working hours in the logistics industry can have a negative impact on employees.	UV DV	All segments All segments
S2.NI.d	The payment of low wages that fall below the poverty line means that adequate living conditions cannot be guaranteed for the workforce.	UV	Energy, Agri Trade & Service, Agricultural Equipment, Global Produce, Construction
S2.NI.e	Failure to safeguard workers' rights can lead to high job turnover.	UV	Cefetra Group
S2.NI.f	Restriction of workers' rights by suppressing trade union organisations and preventing collective bargaining may occur.	UV	Energie, Global Produce
S2.NI.g	Vulnerable groups may be affected by discrimination, particularly in the logistics sector.	UV DV	All segments All segments
S2.NI.h	In certain industries and regions, there is a risk of child labour occurring in fruit cultivation.	UV	Global Produce
S2.NI.i	Poor accommodation and inadequate hygiene standards in commercial fruit and vegetable farms have a negative impact on the local workforce.	UV	Global Produce
S2.NI.j	The potential use of forced labour, e.g. in the Xinjiang region, in the extraction of raw materials and the processing of components for renewable energies has a negative impact on the workforce, especially minorities.	UV	Renewable Energies

UV = upstream value chain, DV = downstream value chain

Risks

ID	IRO description	Affected segments by stage of the value chain	
S2.R.a	Risk of restrictions on the company's own operations due to damage to its reputation, legal requirements, legal proceedings or the closure of production facilities as a result of child labour at suppliers.	UV	Agri Trade & Service, Global Produce
S2.R.b	Risk of restrictions on the company's own operations due to damage to its reputation, legal requirements, legal proceedings or the closure of production facilities as a result of systematic discrimination by suppliers.	UV	Agri Trade & Service, Global Produce
S2.R.c	Risk of restrictions on the company's own operations due to damage to its reputation, legal requirements, legal proceedings or the closure of production facilities at suppliers due to failure to comply with working hours.	UV	Energy, Agri Trade & Service, Construction
S2.R.d	Risk of restrictions on operations due to violent conflicts in producing countries and related risks for the workforce.	UV	Global Produce
S2.R.e	Risk of business relationships ending due to damage to the company's reputation, legal requirements, legal proceedings or the closure of production facilities as a result of systematic discrimination by suppliers.	UV	Agri Trade & Service, Global Produce
S2.R.f	Risk of business relationships ending due to damage to the company's reputation, legal requirements, legal proceedings or the closure of production facilities at suppliers due to failure to comply with working hours.	UV	Energy, Agri Trade & Service, Construction
S2.R.g	Risk of forced labour in the solar industry in the autonomous region of Xingjiang, since the transfer of these workers is made possible by political decisions, which in turn may lead to restrictions on the company's own business activities.	UV	Renewable Energies
S2.R.h	Risk of reputational damage and relationships with suppliers and customers ending because the Chinese government restricts transparency in the high-risk solar supply chain.	UV	Renewable Energies
S2.R.i	Risk that statutory due diligence obligations cannot be met owing to limited influence in politically sensitive areas.	UV	Renewable Energies

UV = upstream value chain, DV = downstream value chain

The actual and potential impacts on value chain workers stem from or are linked to the corporate strategy and business model. The main risks associated with value chain workers arise from impacts and dependencies in connection with the BayWa Group's strategy and business model. The material risks arising from the impacts and dependencies of value chain workers are specifically related to workers in the deeper supply chain, especially those involved in the extraction of raw materials or in production.

Recording actual and monitoring potential impacts and the associated financial risks can lead to an adjustment of the corporate strategy and business models through the implementation of preventive and remediation measures (depending on the severity of an impact) and thereby reduce the risk of negative impacts on the company's own workforce. In extreme cases, for example, the BayWa Group could conceivably replace one supplier with another in the event of serious human rights violations or dispense with a product altogether if the supplier cannot be replaced.

Policies related to value chain workers

The BayWa Group has not established any general Group-wide policies for the management of specific material impacts on value chain workers and associated risks and opportunities. Policies, if any, exist at the level of the individual segments, individual sub-groups or individual affiliated companies of the BayWa Group.

The SCMSs of BayWa (within the meaning of LkSG) and BayWa r.e. (within the meaning of LkSG) as a policy for the management of material impacts include workers in the upstream and downstream value chain. A detailed description of the SCMSs can be found in the Own Workforce chapter in the section Policies related to own workforce. The contents of the SCMSs described in that section also apply to value chain workers.

As human rights policies, the two SCMSs related to value chain workers include Supplier Codes of Conduct as a component for the prevention of impacts and risks. Direct suppliers are required to acknowledge and comply with the Supplier Codes of Conduct. In addition, the Supplier Codes of Conduct include the requirement that

direct suppliers also address the content of the Supplier Codes of Conduct appropriately in their own supply chains.

The Supplier Codes of Conduct contain regulations on human trafficking, forced labour and child labour. There are also provisions on workforce health and safety, employee rights and appropriate working hours and remuneration. Specific regulations on precarious employment relationships (e.g. workers with short-term or temporary contracts, workers employed via third parties, subcontracts to third parties or informal workers) are not yet included. Within the BayWa Group and independent of the SCMSs, there are several Supplier Codes of Conduct for the respective sub-groups and affiliated companies, whereby the Supplier Code of Conduct of BayWa AG represents the minimum requirements for all Supplier Codes of Conduct across the Group.

In the 2024 reporting year, no incidents of a violation of the above-mentioned frameworks in relation to value chain workers were reported within the SCMSs of BayWa (within the meaning of LkSG) and the BayWa r.e. (within the meaning of LkSG).

Processes for engaging with value chain workers about impacts

The BayWa Group has no general Group-wide procedures for the inclusion of value chain workers with regard to impact. Their inclusion, if any, would be regulated at the level of individual segments, sub-groups or affiliated companies of the BayWa Group. Value chain workers currently only have the opportunity to raise concerns with the BayWa Group via the channels for expressing concerns, in particular the web-based whistleblower systems (see following section).

Processes to remediate negative impacts and channels for value chain workers to raise concerns

The BayWa Group does not have a general Group-wide approach to implementing or participating in remediation measures related to actual negative impacts on value chain workers. The approaches, if any, are regulated at the level of individual segments, sub-groups or affiliated companies of the BayWa Group.

The approaches described in the Own Workforce chapter in the section Processes to remediate negative impacts and channels for own workforce to raise concerns, for implementing remediation measures within the SCMSs of BayWa (within the meaning of the LkSG) and BayWa r.e. (within the meaning of the LkSG) also apply to remediation measures related to value chain workers. The effectiveness of the remediation measures is also assessed in the same way, whereby suppliers associated with an impact are also included in the assessment of effectiveness.

The availability of remediation measures is promoted by using the contractual leverage effect to enforce the requirements arising from the Supplier Code of Conduct for suppliers who have agreed to the provision on compliance with the BayWa (within the meaning of LkSG) Supplier Code of Conduct. In addition, these suppliers are offered technical support, e.g. through training, if required.

The availability of channels is also organised at the level of the respective segments, sub-groups and affiliated companies of the BayWa Group. The detailed description of the available channels for own workforce, for the protection of reporting persons, for tracking the processing of reported incidents and for monitoring effectiveness can be found in the Business Conduct chapter in the section Business conduct policies and corporate culture. The procedures described in this section for the web-based whistleblowing systems are also transferable to value chain workers.

The other available channels for value chain workers differ from the other channels for the own workforce. In addition to the web-based whistleblower systems, value chain workers or their representatives can also raise concerns with the BayWa Group by post, email or telephone.

Value chain workers are not informed directly by the BayWa Group with regard to the existing channels for reporting concerns. Direct suppliers are required by the Supplier Code of Conduct to inform potentially affected parties, as well as their own employees, via the available reporting channels. By accepting the agreement, suppliers also undertake to address the provisions of the Supplier Code of Conduct appropriately for their own suppliers alongside their supply chain. These commitments within the Supplier Codes of Conduct are intended

to increase awareness of the available channels among value chain workers. However, there has not yet been a review of awareness of the channels along the value chain.

Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

The planning and implementation of measures related to material impacts is organised on a decentralised basis within the BayWa Group and takes place at the level of the individual segments, sub-groups and affiliated companies, with planning and implementation being handled by the respective specialist departments. The following table provides an overview of the measures commenced, completed or planned in the 2024 reporting year.

Measures implemented and planned in the reporting year

Measures and IROs affected	Expected outcomes and contribution to target achievement	Area of application	
Creation of a supplier guideline and a purchasing sustainability strategy for BayWa AG with specifications on employee rights (S2.NI.a, S2.NI.c, S2.NI.d, S2.NI.g)	Increasing consideration of criteria with positive effects on the value chain workers	UV DV	BayWa AG BayWa AG

UV = upstream value chain, DV = downstream value chain

In the 2024 reporting year, no remediation measures were implemented in the BayWa Group for actual material impacts on value chain workers, as no actual material impacts or serious problems and incidents became known, were reported or were identified. The measure listed in the table is therefore a preventive measure to reduce the likelihood of the identified negative impacts actually occurring. At the same time, the measure also reduces the financial risks associated with the identified negative impacts.

For remediation measures related to actual negative impacts, the identification, selection, follow-up and evaluation of effectiveness are carried out as described in the Own Workforce chapter in the section Processes to remediate negative impacts and channels for own workforce to raise concerns. To date, the BayWa Group has also not had a standardised approach to identifying potential negative impacts on value chain workers at an early stage in its own purchasing practices, other internal practices, capacity building, other forms of collaboration with the value chain and forms of collaboration with industry peers and other parties. Existing approaches, where they exist, are organised on a decentralised basis. In particular, the respective departments (EH&S, data protection, compliance, legal, etc.) are involved in this process, where available.

The availability of resources for the management of material impacts is described in the Own Workforce chapter in the section Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions.

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

The BayWa Group does not have any general Group-wide time- and outcome-oriented targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities in relation to its value chain workers. Accordingly, there are yet no procedures for involving value chain workers and their representatives in setting targets.

Affected Communities

Material impacts, risks and opportunities related to affected communities

The communities actually or potentially affected are, on the one hand, communities that live or work in close proximity to operating sites and facilities or other physical activities of the BayWa Group, or communities living further away that may be affected by the activities at these sites and facilities. In the BayWa Group, this

primarily affects the Renewable Energies, Energy, Cefetra Group, Agri Trade & Service, Agricultural Equipment, Global Produce and Construction Segments.

Furthermore, local communities are actually or potentially affected in the upstream and downstream value chains of the BayWa Group. In the upstream value chain, communities are particularly affected at the site where metals and minerals are extracted (Renewable Energies, Agricultural Equipment and Construction Segments) or agricultural products are produced (Global Produce, Cefetra Group Segments). In the downstream value chains, potentially and actually affected communities are primarily located in the value chains of the Renewable Energies and Energy Segments.

Local communities, particularly those near and far from suppliers' operations, factories, facilities and activities, include indigenous peoples. The BayWa Group has used IRO assessments to identify the types of affected communities that are particularly vulnerable to potential negative impacts. In the upstream supply chain, these include in particular indigenous communities in regions with high levels of agricultural activity or regions with high levels of raw material extraction.

The material impacts, risks and opportunities identified for the BayWa Group in connection with the topics of economic, social and cultural rights of communities and civil and political rights of communities are presented in the following tables.

Positive impacts

ID	IRO description	Affected segments by stage of the value chain	
S3.PI.a	Agricultural activities contribute to value creation in rural and structurally weak areas.	OB	Agri Trade & Service, Agricultural Equipment

Negative impacts

ID	IRO description	Affected segments by stage of the value chain	
S3.NI.a	Agricultural activities can intensify structural change and thus the unequal distribution of land and property, to the detriment of the rural population and small farmers in particular.	OB UV	Global Produce Cefetra Group, Agri Trade & Service, Global Produce
S3.NI.b	The extraction and mining of natural and sometimes fossil raw materials such as oil, coal, gas, sand and iron ore can have a negative impact on the rural population through the destruction of habitats, land expropriation and forced resettlement.	UV	Construction
S3.NI.c	The expropriation of land from indigenous peoples for deforestation and the development of farmland can lead to the loss of culture and knowledge.	UV	Cefetra Group
S3.NI.d	The construction of wind turbines can have a negative impact on the local population due to subsequent noise pollution.	OB	Renewable Energies
S3.NI.e	The excessive use of pesticides can lead to illness and/or miscarriages among the local population living in the surrounding area.	UV	Cefetra Group
S3.NI.f	The extraction of raw materials and the associated pollution of water, air and soil can have a negative impact on the health and safety of the local population.	UV	Energy, Agri Trade & Service, Construction

OB = own business activities, UV = upstream value chain

Risks

ID	IRO description	Affected segments by stage of the value chain	
S4.R.a	There is a risk of restrictions on business operations and supply chain disruptions due to armed conflict, human rights violations, including violence and discrimination against women and minorities, oppression and corruption in producing countries.	UV	Energy, Cefetra Group, Agri Trade & Service
S4.R.b	Restrictions on own business activities and possible disruptions to the supply chain due to human rights restrictions, torture/abuse and corruption in countries such as Russia and Ukraine.	UV	Energy, Agri Trade & Service, Agricultural Equipment, Construction
S4.R.c	There is a risk of restriction or loss of business operations due to reputational damage, legal requirements or the closure of production facilities as a result of human rights risks in the extraction of raw materials, e.g. phosphate.	UV	All segments
S4.R.d	There is a risk of becoming involved in legal disputes due to changes in land use.	OB	Renewable Energies
S4.R.e	There is a risk that wind or solar projects may have a negative impact on local interest groups, thereby damaging the company's reputation.	OB	Renewable Energies
S4.R.f	There is a risk that the BayWa Group could suffer a loss of business relationships due to disruptions in the supply chain caused by violent conflicts in oil-producing countries.	UV	Energy

Opportunities

ID	IRO description	Affected segments by stage of the value chain	
S3.O.a	Measures to increase acceptance among the local population and best practice examples can help to expand renewable energy projects and increase their profitability.	OB	Renewable Energies

OB = own business activities, UV = upstream value chain

The actual and potential impacts on affected communities originate from or are linked to the corporate strategy and business model. The main risks and opportunities in connection with affected communities arise from impacts and dependencies in connection with the BayWa Group's strategy and business models.

Recording actual and monitoring potential impacts and the associated financial risks can lead to an adjustment of the corporate strategy and business models through the implementation of preventive and remediation measures (depending on the severity of an impact) and thereby reduce the risk of negative impacts on affected communities. In extreme cases, for example, the BayWa Group could conceivably replace one supplier with another in the event of serious human rights violations or dispense with a product altogether if the supplier cannot be replaced.

Policies related to affected communities

The BayWa Group has not established any general Group-wide policies for the management of specific material impacts on affected communities and related risks and opportunities. Policies, if any, exist at the level of the individual segments, individual sub-groups or individual affiliated companies of the BayWa Group.

The SCMSs of BayWa (within the meaning of LkSG) and BayWa r.e. (within the meaning of LkSG) as a policy for the management of material impacts comprise affected communities in the upstream and downstream value chain. A detailed description of the SCMSs can be found in the Own Workforce chapter in the section Policies related to own workforce. The contents of the SCMSs described in this section also apply to affected communities.

In addition to the BayWa Group's Codes of Conduct, which contain guidelines for action in the company's own business activities, the two SCMSs human rights policies also include Supplier Codes of Conduct, which in turn contain requirements for the actions of suppliers. These requirements include respecting the rights and

interests of indigenous peoples, complying with local, national, international and traditional land, water and resource rights of indigenous peoples, and obtaining the prior and informed consent of indigenous peoples in the case of land-use changes or the consumption of water and other resources that affect indigenous peoples.

Direct suppliers are required to acknowledge and comply with the Supplier Codes of Conduct. In addition, the Supplier Codes of Conduct include the requirement that direct suppliers also address the content of the Codes of Conduct appropriately in their own supply chains. Within the BayWa Group, there are several Supplier Codes of Conduct for the respective sub-groups and affiliated companies, independent of the SCMSs, whereby the Supplier Code of Conduct of BayWa AG represents the minimum requirements for all Supplier Codes of Conduct across the Group.

In the 2024 reporting year, no cases of a breach of the above-mentioned frameworks were reported within the SCMS of the Renewable Energies Segment in relation to affected communities. On 16 December 2022, BayWa (within the meaning of LkSG) became aware via Adverse Media Monitoring of a potential negative impact on an indigenous community allegedly caused by a direct supplier in the BayWa (within the meaning of LkSG) upstream value chain. The case is still ongoing (further information on the case can be found in this chapter in the section Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions).

Processes for engaging with affected communities about impacts

The BayWa Group has no general Group-wide procedures for involving affected communities with regard to impacts. Where applicable, inclusion is regulated at the level of individual segments, sub-groups or affiliated companies of the BayWa Group.

In the Renewable Energies Segment, initial approaches for cooperation with affected communities are being tested. As part of a working group within the energy sector initiative, cooperation is taking place with communities affected by the upstream supply chain impacts of bauxite mines in Guinea. The cooperation takes place directly with legitimate representatives / proxies of the affected communities in a dialogue format, in which other stakeholders also participate, with the aim of discussing common needs and possible preventive and remediation measures. An initial meeting in this context was held in the 2024 reporting year. A regular exchange is to take place starting in 2025. In this case, the head of Corporate Compliance at BayWa r.e. AG is responsible for the integration.

Cooperation with affected communities in the individual national companies in the Renewable Energies Segment is also established at project level. There is no centralised procedure for this. The approach to involving affected communities takes into account and is adapted to the project country, the project region, the individual project characteristics and the nature and characteristics of the affected community. Therefore, cases such as these constitute specific individual cases. Involvement of the affected communities begins already in the project development, planning, implementation and commissioning stages. The frequency of involvement depends on the individual requirements in each case. Responsibility for cooperation with local communities lies with the managing directors of the respective subsidiaries at country level.

Affected communities also have the opportunity to raise concerns with the BayWa Group via the channels for expressing concerns, in particular the web-based whistleblower systems. Further details can be found in the following section.

Processes to remediate negative impacts and channels for affected communities to raise concerns

The BayWa Group does not have a general Group-wide approach to implementing or participating in remediation measures related to actual negative impacts on affected communities. The approaches, if any, are regulated at the level of individual segments, sub-groups or affiliated companies of the BayWa Group.

The approaches described in the Own Workforce chapter in the section Processes to remediate negative impacts and channels for own workforce to raise concerns, for implementing remediation measures within the SCMSs of BayWa (within the meaning of the LkSG) and BayWa r.e. (within the meaning of the LkSG) also apply to remediation measures related to affected communities. The effectiveness of the remediation measures is

also assessed in the same way, whereby suppliers that are associated with an impact are also included in the assessment of effectiveness.

The availability of remediation measures is promoted by using the contractual leverage effect to enforce the requirements arising from the Supplier Code of Conduct for suppliers who have agreed to the provision on compliance with the BayWa (within the meaning of LkSG) Supplier Code of Conduct. In addition, these suppliers are offered technical support, e.g. through training, if required.

The availability of channels through which affected communities or their representatives can express concerns to the BayWa Group is also organised on a decentralised basis at the level of the respective segments, sub-groups and affiliated companies of the BayWa Group. The detailed description of the available channels for workforce, for the protection of reporting persons, for tracking the processing of reported incidents and for monitoring effectiveness can be found in the Business Conduct chapter in the section Business conduct policies and corporate culture. The procedures described in this section for web-based whistleblowing systems are also transferable to affected communities.

The other available channels for affected communities differ from the other channels for the own workforce. In addition to the web-based whistleblower systems, affected communities or their representatives can also raise concerns with the BayWa Group by post, email or telephone.

Affected communities are not informed directly by the BayWa Group with regard to the existing channels for reporting concerns. Direct suppliers are required by the Supplier Code of Conduct to inform potentially affected parties, as well as communities potentially affected by their activities, via the available reporting channels. By accepting the agreement, suppliers also undertake to address the provisions of the Supplier Code of Conduct appropriately for their own suppliers alongside their supply chain. These commitments within the Supplier Codes of Conduct are intended to raise awareness of the available channels among potentially affected communities. However, there has not yet been a review of the awareness of the channels among potentially affected communities.

Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

The planning and implementation of measures related to material impacts is organised on a decentralised basis within the BayWa Group and takes place at the level of the individual segments, sub-groups and affiliated companies, with planning and implementation being handled by the respective specialist departments. No measures were commenced or planned in the 2024 reporting year.

On 16 December 2022, BayWa (within the meaning of LkSG) became aware via Adverse Media Monitoring of a potential negative impact on an indigenous community allegedly caused by a direct supplier in the BayWa (within the meaning of LkSG) upstream value chain. The direct supplier is accused of land theft by indigenous groups in Colombia. As a remediation measure, BayWa AG has contacted the accused supplier to discuss the matter, including meetings with high-ranking representatives of the supplier. The BayWa Group has actively decided against terminating the business relationship, as the facts regarding the actual ownership of the land and possible human rights violations are not clear and in order to utilise its ability to influence this supplier. Mediation is currently taking place between the affected community and the direct supplier. The BayWa Group obtains information on the progress of this mediation from the press and in dialogue with the direct supplier. No further remediation measures are planned for the time being until the results of the mediation have been finalised, which could help to clarify the matter.

In the 2024 reporting year, the BayWa Group did not become aware of, report or identify any actual material impacts or serious problems and incidents.

Remediation measures for actual negative impacts are identified, selected, tracked and evaluated for effectiveness as described in the Own Workforce chapter in the section Processes to remediate negative impacts and channels for own workers workforce to raise concerns. To date, the BayWa Group has also not had a standardised approach to identifying potential negative impacts on affected communities at an early stage in its own practices, including practices related to the planning, acquisition and use of land, the financing,

extraction or production of raw materials, the use of natural resources and the management of environmental impacts. Existing approaches, where they exist, are organised on a decentralised basis. In particular, the respective departments (EH&S, data protection, compliance, legal, etc.) are involved in this process, where available.

The availability of resources for the management of material impacts is described in the Own Workforce chapter in the section Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions.

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

The BayWa Group does not have any general Group-wide time- and outcome-oriented targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities in relation to affected communities. Accordingly, there are no procedures in place for involving affected communities and their representatives in setting targets.

Consumers and End-Users

Material impacts, risks and opportunities related to consumers and end-users

In the BayWa Group, consumers and/or end-users are primarily B2B customers, i.e. end-users who purchase the goods and subsequently process them, use/consume the goods themselves or utilise the BayWa Group's services. Only a small proportion of the traded volume is transacted with consumers themselves. The channels through which consumer transactions are processed are primarily online shops and platforms, the Energy, Agri Trade & Service, Agricultural Equipment and Construction sites and the Renewable Energies Segment's offer of electricity for the general public.

Consumers and/or end-users as customers of the BayWa Group who purchase agricultural inputs, in particular plant protection products, are consumers and/or end-users of products that are harmful to humans and/or increase the risk of chronic disease.

The BayWa Group does not offer any services that may have a negative impact on the right to privacy, the protection of personal data, or the right to freedom of expression and non-discrimination of consumers and/or end-users. As such, there is no group of consumers and/or end-users particularly affected by such impacts.

The BayWa Group has no consumers and/or end-users as customers who are particularly vulnerable to health or privacy impacts or to impacts from marketing and sales strategies, such as children or financially vulnerable individuals.

However, the BayWa Group does have consumers and/or end-users as customers who rely on accurate and accessible product or service-related information to avoid potentially harmful use of a product or service.

The material impacts, risks and opportunities identified for the BayWa Group in connection with the topics of information-related impacts for consumers and/or end-users, personal safety of consumers and/or end-users and social inclusion of consumers and/or end-users are presented in the following tables.

Positive impacts

ID	IRO description	Affected segments by stage of the value chain	
S4.PI.a	Positive influence on customer and consumer relationships through active provision of product and process-related information	DV	Energy, Agri Trade & Service, Construction
S4.PI.b	Contribution to security of supply; partly also in system-critical sectors	OB	All segments

Negative impacts

ID	IRO description	Affected segments by stage of the value chain	
S4.NI.a	Negative effects on the health and safety of farmers and workers due to (improper) handling of inputs	DV	Agri Trade & Service
S4.NI.b	Long-term negative effects on the health of consumers due to (increased) residues of inputs in traded products	OB	Cefetra Group, Global Produce

OB = own business activities, DV = downstream value chain

Risks

ID	IRO description	Affected segments by stage of the value chain	
S4.R.a	Financial risk arising from fines and reputational risk due to data protection incidents	OB	All segments
S4.R.b	Financial risk due to the restriction of business operations and the loss of customer relationships as a result of reputational damage, legal requirements and disputes, as well as the closure of production facilities due to increased concentration of operating resources in traded products caused by potentially excessive use in the supply chain.	OB UV	Global Produce Cefetra Group, Global Produce
S4.R.c	The BayWa Group is exposed to financial risk due to restrictions on business operations and the loss of customer relationships as a result of reputational damage, legal requirements and disputes, as well as the closure of production facilities due to health effects on employees caused by the improper handling of inputs.	DV	Agri Trade & Service

OB = own business activities, UV = upstream value chain, DV = downstream value chain

The actual and potential impacts on consumers and/or end-users stem primarily from the BayWa Group's corporate strategy and business model or are linked to these. The main risks arising from the impacts and dependencies of consumers and/or end-users are primarily associated with users of products containing substances of concern and all those who could be affected by an incident, e.g. triggered by improper use. This data point is not applicable to the data protection risk because there are no dependencies emanating from consumers and/or end-users.

Recording actual and monitoring potential impacts and the associated financial risks can lead to an adjustment of the corporate strategy and business models through the implementation of preventive and remediation measures (depending on the severity of an impact) and thereby reduce the risk of negative impacts on the company's consumers and end-users. For example, a ban on operating resources due to their serious impact on humans and animals could influence the corporate strategy to the extent that this product would no longer be sold.

Policies related to consumers and end-users

The BayWa Group has not established any general Group-wide policies for the management of specific material impacts on consumers and/or end-users and related risks and opportunities. Policies, if any, exist at the level of the individual segments, individual sub-groups or individual affiliated companies of the BayWa Group.

However, the BayWa Group complies as a matter of principle with all statutory requirements related to respect for the human rights of consumers and/or end-users, the involvement of consumers and/or end-users and measures and the creation and/or facilitation of remediation for human rights violations. For example, necessary processes are implemented and operated to ensure compliance with food safety (e.g. procedures to check fruit, vegetables, cereals, etc. for compliance with plant protection limits; recall processes), product safety (e.g. dispatch of safety data sheets to commercial customers; recall processes) or protection of personal rights (through data protection management systems). These processes aim to comply with legislation and therefore protect consumers and/or end-users but are not combined into an overarching policy.

Processes for engaging with consumers and end-users about impacts

The BayWa Group has no general Group-wide procedures for involving consumers and/or end-users with regard to impacts. Their inclusion, if any, would be regulated at the level of individual segments, sub-groups or affiliated companies of the BayWa Group. Consumers and/or end-users currently only have the opportunity to raise concerns with the BayWa Group via the channels for expressing concerns, in particular the web-based whistleblower systems (see following section).

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

The BayWa Group does not have a general Group-wide approach to implementing or participating in remediation measures related to actual negative impacts on consumers and/or end-users. The approaches, if any, are regulated at the level of individual segments, sub-groups or affiliated companies of the BayWa Group.

If negative impacts on consumers and/or end-users are identified that have been caused or contributed to by BayWa AG or a BayWa Group company, remediation measures will be taken in accordance with the applicable statutory requirements (e.g. recall, exchange, product replacement, compensation, etc.). This usually results in a dialogue between BayWa AG, or a BayWa Group company and the parties concerned. The effectiveness of the remediation measures is generally assessed by the individual affiliated company, if necessary, in cooperation with BayWa AG's legal department and, depending on the nature of the impact, also with authorities and affected parties. The remediation measures are effective provided that the statutory requirements are met, and the affected consumer and/or end-user has been compensated.

The channels through which consumers and/or end-users can express concerns are provided on a decentralised basis and therefore determined at segment, sub-group or affiliated company level and is also influenced by whether they are consumers (private users) or end-users (companies and their employees). In general, the web-based whistleblowing systems are available to consumers and/or end-users for reporting concerns (these are described in detail in the Business Conduct chapter in the section Business conduct policies and corporate culture). The other channels available to consumers and/or end-users may include direct contact with sales employees and locations, service hotlines and service emails, depending on the segment, sub-group or affiliated company.

The tracking and monitoring of the effectiveness of concerns reported via the web-based whistleblowing systems is carried out as described in Business Conduct chapter in the section Business conduct policies and corporate culture. There are no Group-wide procedures for tracking and monitoring the effectiveness of reports submitted via other channels.

Taking action on material impacts on consumers and end-users and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and the effectiveness of those actions

The planning and implementation of measures related to material impact is organised on a decentralised basis within the BayWa Group and takes place at the level of the individual segments, sub-groups and affiliated companies, with planning and implementation being handled by the respective specialist departments. In the 2024 reporting year, no measures were commenced or planned.

In the 2024 reporting year, the BayWa Group did not become aware of, report or identify any actual material effects or serious problems and incidents.

The BayWa Group has no Group-wide procedures for identifying, selecting, tracking and evaluating the effectiveness of remediation measures for actual negative impacts. Remediation measures are taken in a decentralised manner. Where actual impacts are reported through the web-based whistleblowing systems, the identification, selection, tracking and evaluation of effectiveness is carried out as described in the Own Workforce chapter in the section on Processes to remediate negative impacts and channels for own workers to raise concerns. To date, the BayWa Group has also not had a standardised approach to recognising potential negative impacts on consumers and/or end-users at an early stage in its own practices in relation to product design, marketing and sales. Existing approaches, where available, are organised on a decentralised basis. In particular, the respective departments (EH&S, data protection, compliance, legal, etc.) are involved in this process, where available.

The availability of resources for the management of material impacts on consumers and/or end-users is organised on a decentralised basis within the segments, sub-groups or affiliated companies, whereby several departments are involved depending on the impact and provide personnel and, if necessary, financial resources from their budgets accordingly.

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

The BayWa Group does not have any generally applicable Group-wide time- and outcome-oriented targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities in relation to consumers and/or end-users. Accordingly, there are currently no procedures for involving consumers and/or end-users in setting targets.

Governance Information

Business Conduct

Material impacts, risks and opportunities related to business conduct

The material impacts, risks and opportunities identified for the BayWa Group in connection with the topics of corporate culture, protection against whistleblowers, animal welfare, political engagement and lobbying activities, management of relationships with suppliers, including payment practices and corruption and bribery, are presented in the following tables.

Positive impacts

ID	IRO description	Affected segments by stage of the value chain	
G1.PI.a	The introduction of a code of conduct as a guideline for employees and business partners improves employee conduct, the company's impact on society and its general reputation.	OB UV	All segments All segments
G1.PI.b	The implementation of anti-corruption and anti-bribery policies within the BayWa Group is intended to prevent and combat corruption and bribery.	OB	All segments
G1.PI.c	Compliance training for employees is designed to prevent and combat corruption and bribery.	OB	All segments
G1.PI.d	The objective behind the introduction and application of a code of conduct for suppliers is to set standards for sustainable business practices.	UV	All segments
G1.PI.f	The workforce feels valued and can make enquiries or provide information on compliance issues thanks to the establishment of a whistleblower channel that is accessible both within and outside the company.	OB UV DV	All segments All segments All segments

Negative impacts

ID	IRO description	Affected segments by stage of the value chain	
G1.NI.a	The occurrence of bribery and corruption in certain areas can impede economic, environmental and social development.	OB	All segments
G1.NI.b	Non-compliance with legal standards in the areas of occupational health and safety, labour law and environmental protection can have a negative impact on the supplier's workforce.	UV	All segments

Risks

ID	IRO description	Affected segments by stage of the value chain	
G1.R.a	Statutory regulations mean that there will be fewer farmers and therefore fewer customers in the animal husbandry/feeding sector, which may reduce sales in the Agri Trade & Service Segment.	DV	Agri Trade & Service
G1.R.b	Working with suppliers who cannot provide adequate/valid supply chain due diligence data increases liability risks. This may result in the rejection of customer orders or projects.	UV DV	All segments All segments

OB = own business activities, UV = upstream value chain, DV = downstream value chain

Opportunities

ID	IRO description	Affected segments by stage of the value chain	
G1.O.a	The Code of Conduct provides a framework of orientation for the Group's employees and thus helps to ensure that employees adhere to the guidelines, which reduces the number of rule violations and strengthens the trust of business partners in the BayWa Group.	OB	All segments
G1.O.b	Providing employees with guidelines on how to deal with corruption and bribery-related issues can reduce the number of compliance violations and strengthen the trust of business partners in the BayWa Group.	OB	All segments
G1.O.c	The adoption and enforcement of a code of conduct for suppliers enables the BayWa Group to comply in part with the requirements of the future CSDDD and other EU regulations as well as the respective national legislation of the Group companies today.	OB UV	All segments All segments
G1.O.d	The implementation of a whistleblower policy enhances data quality and strengthens the trust of business partners in the BayWa Group.	UV DV	All segments All segments

OB = own business activities, UV = upstream value chain, DV = downstream value chain

Business conduct policies and corporate culture

The BayWa Group has a decentralised structure with segments, sub-groups and affiliated companies. Accordingly, there is no Group-wide concept for business conduct and corporate culture; instead, policies are anchored at the level of the decentralised structural units.

The overarching principles of conduct and values, particularly with regard to human rights, working conditions, environmental protection, resource conservation, integrity, ethics, anti-corruption (including anti-bribery) and responsibility in the supply chain, are defined for management and the company's own workforce in the various Codes of Conduct. BayWa AG's Code of Conduct contains the minimum requirements for the Codes of Conduct of the BayWa Groups sub-groups and affiliated companies. The BayWa Code of Conduct was adopted by the Board of Management and applies to the entire workforce, including members of the Board of Management, managers and employees. The overarching values and principles with regard to conduct are intended to reduce or prevent breaches of rules and misconduct and promote the corporate culture.

The Codes of Conduct are part of the compliance management systems, among other things. The compliance management system of BayWa AG – hereinafter referred to as BayWa (within the meaning of CMS) – comprises all operating majority holdings in Germany with more than 20 employees (full-time and part-time) and revenues in excess of €10 million. Outside Germany, these criteria are fulfilled by "UNSER LAGERHAUS" WARENHANDELGESELLSCHAFT m.b.H. (WHG), Klagenfurt, Austria, BayWa Agro Polska Sp. z.o.o., Brwinów, Poland, Abemec B.V., Veghel, Netherlands, TFC Holland B.V., Waddinxveen, Netherlands, and BayWa AG Centre Ltd, Vancouver, Canada, which are therefore also covered by the CMS.

The focal points of BayWa's Compliance Policy (within the meaning of CMS) include the prevention of corruption and bribery, antitrust law, combating money laundering, internal and external conflicts of interest, customs and export controls and ensuring data protection. The Corporate Compliance department at BayWa AG is responsible for implementing the Code of Conduct and the Compliance Policy for BayWa (within the meaning of CMS). Corporate Compliance is also responsible for regularly reviewing the implementation of BayWa's Compliance Policy (within the meaning of CMS) at the companies covered by the CMS, and at BayWa AG itself. Compliance officers in the operating segments and the operating companies in which the Group has majority shareholding provide support in the Group-wide implementation of the specifications and report to Corporate Compliance.

In accordance with the three core elements of the compliance management system, "Inform, Train, Advise", BayWa (within the meaning of CMS) creates a uniform understanding of and awareness of compliance through targeted communication measures (Inform), classroom and online training (Train) and advice in everyday working life (Advise). The company's employees who have their own IT account are required to complete the BayWa Code of Conduct online training course every two years. Employees who do not have their own IT account are informed about the contents of the Code of Conduct by notices on notice boards and by their superiors, although there is no way of checking that this is actually carried out. Specialised compliance training

is mandatory for managers and employees working in purchasing and sales. They take place every two years (online training for employees in purchasing and sales) or three years (classroom training for managers, additional online training also mandatory). This applies to part-time and full-time employees, permanent employees and temporary workers.

The Renewable Energies and Cefetra Group Segments as well as the RWA AG and T&G Global sub-groups have their own compliance management systems, their own compliance requirements (amongst others in the form of compliance policies) and their own compliance departments. BayWa AG's Corporate Compliance department is in close contact with these compliance departments on both a regular and ad hoc basis. Compliance requirements are generally implemented through processes, training and procedures that are comparable to those of BayWa (within the meaning of CMS).

Whistleblower systems are also part of the CMS and are intended to ensure that there are opportunities for the company's own workforce, customers, suppliers and other stakeholders to report misconduct and irregularities. The protection of whistleblowers and the availability of channels through which whistleblowers can raise concerns are not defined Group-wide within the BayWa Group, rather at the level of the individual segments, sub-groups or affiliated companies. The main reporting channels consist of anonymous and web-based whistleblowing systems that are available to all stakeholders, including BayWa Group's own ~~our own~~ employees, for the purpose of reporting concerns. BayWa AG, the Renewable Energies Segment and the sub-groups RWA AG and T&G Global each use their own web-based whistleblower systems. Other segments, sub-groups and affiliated companies (e.g. the Cefetra Group) are connected to BayWa AG's web-based whistleblower system. Access to the web-based whistleblowing systems is low threshold either via the respective website or telephone numbers.

Information can be reported online in BayWa AG's whistleblower system in ten different languages – these cover the markets and languages in which the BayWa Group operates in particular. The languages of the other whistleblowing systems are also adapted to the geographical areas of the respective company. The reporting categories include human rights, environmental and climate violations, discrimination and workplace health and safety. Stakeholders have not yet been involved in the design of the web-based whistleblowing systems.

Complaints submitted via the sub-groups' whistleblower systems are assigned to the compliance or legal departments that manage these channels. In a first step, they process the individual complaints as incident managers and complete an initial assessment of the facts. In order to obtain the necessary information and gain a clear picture of the facts, other interfaces are involved as required. In a second step, an assessment is made as to whether the request is objectively justified, i.e. whether it can be backed up by the facts of the incidents. In cases of objectively justified concerns, the respective incidents are transferred to relevant departments or management levels in operational areas, which then determine and implement remediation measures in consultation with the incident managers.

The exchange of information via the BayWa Group's whistleblower systems is carried out entirely in encrypted form. It is technically and organisationally impossible for unauthorised persons to view the content. Both the incident managers of the enquiry or tip-off and any departments within the BayWa Group involved for further processing are obliged to maintain confidentiality. No person who is not responsible for processing the enquiry, the information or the relevant research results is permitted or able to view the data.

Information on the web-based whistleblowing systems is part of the training on the relevant Codes of Conduct (see information on training in this section). The training courses usually also include a knowledge check, which must be completed with a certain success rate. Where available, suppliers are informed of the availability of the web-based whistleblowing systems in the relevant Supplier Codes of Conduct.

If a (suspected) incident is reported in good faith, regardless of whether the suspicion is ultimately confirmed or not, the internal policies of the respective segments, sub-groups or segments of the BayWa Group stipulate in particular that no retaliation or discrimination against the reporting person will be tolerated. The internal policies take into account the statutory provisions that apply to whistleblowers in the EU (EU Directive 2019/1937).

In addition to the web-based whistleblower systems described above, there are various other channels for BayWa Group' employees to raise concerns. Depending on the segment, sub-group or affiliated company of the BayWa Group, it is possible for employees to raise concerns with their direct manager, the HR department, employee representatives, via an external trusted lawyer, physical complaint boxes or email inboxes of the relevant departments (e.g. Corporate Compliance, Corporate Legal or EH&S). Depending on the incident reported and the channel selected, processing is carried out directly by the recipient or, if necessary, in cooperation with the responsible contacts in the relevant departments (e.g. HR, labour law, EH&S), whereby confidentiality is guaranteed.

The relevant compliance or legal department in charge of the whistleblowing systems is responsible for following up on the processing of reported incidents and ensuring the effectiveness of the whistleblowing systems. Fair treatment of concerns is ensured by the fact that the respective compliance or legal department in charge of the whistleblower system works together with Corporate Audit (Internal Audit) with regard to the effectiveness and appropriateness of the whistleblower system.

In relevant incidents, particularly those related to corruption and bribery, Corporate Compliance involves the Corporate Audit department. In addition to information from the CMS (in particular from risk analyses; see also in this chapter the section Prevention and detection of corruption and bribery) and the whistleblower systems, incidents can also be reported directly to Corporate Audit or identified when audits are performed. As soon as relevant Corporate Audit incidents become known, it is the responsibility of the head of the department to initiate an investigation without delay. To ensure a standardised procedure for these investigations, guidelines have been drawn up to provide minimum processing standards. The employees of the Corporate Audit department of BayWa AG are bound to confidentiality by their employment contracts. Ongoing employee training enables objectivity in the processing of the incidents. Internal auditors are obliged to continuously expand their knowledge and skills on their own initiative. This is achieved through continuous professional education (CPE) in accordance with the requirements of the German Institute of Internal Auditing (e. V.).

Upon completion of an investigation, the Corporate Audit department of BayWa AG prepares a confidential, detailed report outlining the findings, any recommendations for remediation measures and potentially a future action plan to prevent further incidents. If any findings are identified, Corporate Compliance is tasked with taking preventive or remediation measures, which, for example, may include labour law measures or training and making improvements (involving the relevant departments if necessary). The head of Corporate Audit at BayWa AG informs the responsible member of the Board of Management of any material violations.

The management of the Renewable Energies Segment and the Cefetra Group as well as RWA AG also commission BayWa AG's Corporate Audit department to perform audit mandates on compliance requirements, among others, as required, and initiate measures to improve the respective management systems based on the findings of the audits. The T&G Global sub-group has its own audit structure and is supported by an external auditing company.

Management of relationships with suppliers

For the most part, the BayWa Group maintains long-term and stable business relationships with its suppliers. Due to its extensive trading activities in the Energy, Agri Trade & Service, Agricultural Equipment and Construction Segments, the BayWa Group may be exposed to liability risks. The procurement processes for goods and services are largely managed and implemented by the segments and their subsidiaries independently.

The food trade has high customer requirements in terms of transparency, traceability and process management and requires certification in accordance with food standards, which, in addition to quality criteria, also include environmental criteria and criteria for minimum social standards. In the Global Produce Segment, these requirements are passed on to the upstream value chain, as otherwise the sourced products cannot be marketed. There are similar constellations involving suppliers in the grain, oilseed and other product ranges traded by the BayWa Group. These requirements reduce the risk of supplier misconduct and therefore also liability risks for the BayWa Group, while also helping to ensure that social and ecological factors are taken into account when suppliers are selected.

For the BayWa Group, suppliers' failure to comply with legal standards may also have negative impacts alongside its upstream value chain. This relates in particular to non-compliance with statutory standards in the

areas of workplace health and safety, labour law and environmental protection, which can have a negative impact on the rights and health of the suppliers' workforce and therefore also negatively affect the BayWa Group's operating activities. In order to reduce the risks resulting from suppliers not fulfilling their duty of care towards workers in the value chain, BayWa (within the meaning of the LkSG) and the Renewable Energies Segment have each introduced an SCMSs, which includes annual risk analyses of suppliers, preventive measures (including Supplier Code of Conduct, training for suppliers), procedures for implementing remediation measures and cooperation with suppliers, and channels for reporting concerns by workers in the value chain (a detailed description of the SCMSs can be found in the Own Workforce chapter in the section Policies related to own workforce).

In addition, BayWa AG strives to anchor sustainability-related aspects in its purchasing practices and decisions by taking social and ecological criteria into account. One measure currently being implemented in this regard includes the creation of a supplier guideline, a supplier scorecard and a purchasing sustainability strategy with specifications on the rights of workers in the value chain. The supplier guideline summarises almost all the core principles and objectives of BayWa AG's cooperation with its suppliers. This will be made available to every supplier. The supplier scorecard is developed to assess suppliers, whereby sustainability aspects such as the results of the self-disclosure are also included in the assessment. The supplier scorecard will initially be introduced for BayWa AG's strategic suppliers. The purchasing sustainability strategy is being developed to provide a framework for continually increasing the extent to which sustainability criteria are taken into account in purchasing in the individual operating segments. The measure is currently being implemented and is expected be completed over the course of 2025.

BayWa has also set up a payment management system as part of its supplier management. In order to prevent late payments to suppliers, the ERP systems of the BayWa Group's sub-groups and affiliated companies were equipped with automated invoice processing. The invoice processing concept provides for all suppliers to be paid after receipt of the invoice, depending on the maximum payment terms individually negotiated with them. There are no specific rules for conducting business with small and medium-sized enterprises (SMEs) under this policy. The respective finance departments of the sub-groups or investments are responsible for ensuring suppliers are paid on time.

Prevention and detection of corruption and bribery

As a group operating on a global scale, BayWa Group companies also operate in or source from countries in which there is an increased risk of corruption and bribery (derived from the annual Corruption Perception Index published by Transparency International). Corruption and bribery may have far-reaching negative consequences for the BayWa Group, which can have a detrimental effect on the economic, social and ecological development of the BayWa Group and its business operations. In addition, corruption and bribery also have a negative impact on those affected in the value chain, as economic, environmental and social development can also be hindered in upstream and downstream value chains. It is therefore essential for the BayWa Group to uncover all incidents of corruption and bribery.

Against this backdrop, BayWa AG's Corporate Compliance department records corruption and bribery risks as part of their compliance risk analyses, which are conducted every three years at the Group companies covered by the compliance management system. The relevant compliance risks resulting from corruption and bribery are analysed and evaluated and risk-mitigation measures are incorporated into the management system. In addition, risks or grievances related to corruption and bribery can be recorded through reports via the channels for raising concerns (a detailed description of how to deal with the concerns raised via the channels described can be found in this chapter in the section Business conduct policies and corporate culture).

Adherence to the compliance requirements on corruption and bribery is ensured through regulations, training, counselling, the central whistleblower system, the public provision of information materials and guidelines as well as internal investigations (further details on this can be found in this chapter in the section Business conduct policies and corporate culture). In the 2024 reporting year, the number of people in high-risk positions (employees and managers with contact to customers, business partners or competitors) was 4,305. Of these, 100% are covered by training programmes (periodic e-learning and/or classroom training). The Supervisory Board of BayWa AG is regularly trained by the General Counsel of BayWa AG on the rights and duties of the Supervisory Board. The Board of Management of BayWa AG discusses compliance issues with the Chief

Compliance Officer of BayWa AG on a monthly basis. In addition, the head of the Corporate Compliance department reports on developments in the compliance management system at least every six months.

In risk analyses by Corporate Compliance and internal investigations by Corporate Audit, the audit areas "Acceptance and granting of benefits by or to employees", "Events, invitations and other incentives or incentive systems for employees" and "Commissioning of intermediaries/consultants" are considered material. The sub-segments of BayWa's CMS (within the meaning of CMS) are subject to an external audit every five years, most recently in 2023, which assessed the appropriateness and effectiveness of the anti-corruption and anti-bribery sub-area.

In addition, the Supplier Codes of Conduct (further details on the Supplier Codes of Conduct can be found in the Workers in the Value Chain chapter in the section Policies related to value chain workers) also provide specifications for combating corruption and bribery in the value chain. Upon signing, direct suppliers are required to acknowledge and comply with the provisions and undertake to address them appropriately in their own supply chains.

Both the Renewable Energies and Cefetra Group Segments as well as the RWA AG and T&G Global sub-groups have comparable and largely congruent structures, measures and policies to combat corruption and bribery.

Incidents of corruption or bribery

In the 2024 reporting year, no material violations of applicable anti-corruption and anti-bribery laws were identified by the BayWa Group itself or any of its employees. As a result, there were no convictions or fines. This also applies to associated convictions and fines that do not originate in the BayWa Group itself, but in its upstream or downstream value chain, and in which BayWa Group employees are involved. The BayWa Group defines material violations as violations that result in fines, penalties or convictions.

Political influence and lobbying activities

The BayWa Group itself does not engage in its own Group-wide organised lobbying activities. Individual BayWa Group companies are active through memberships in associations that represent the common interests of their members. These memberships and the subsequent implications associated with them may have a positive impact on the operating activities of the respective Group companies and therefore on the operating activities of the BayWa Group itself. However, individual BayWa Group companies' membership of associations is not aimed at directly or indirectly influencing political processes, national and international legislative processes or political decision-making in general. Rather, the BayWa Group companies work together with other industry representatives through their associations to achieve the overarching goals of the respective associations, which are coordinated among the association members.

At BayWa AG and its majority shareholdings based in Germany, the General Counsel bears responsibility for monitoring political influence, political donations and lobbying activities by the Board of Management of BayWa AG. Although company law structures differ in some cases, comparable responsibilities at the other BayWa Group companies ensure that the political influence, political contributions and lobbying activities of the respective management and employees are monitored by competent bodies. In the Renewable Energies and Cefetra Group Segments and in the RWA AG and T&G Global sub-groups, for instance, this is done by the relevant Board of Management or management, responsible managers or compliance departments.

In the 2024 reporting year, BayWa AG did not make any political contributions in the form of monetary donations to political parties or contributions in kind. This was analysed via the central ERP system. The Renewable Energies Segment has its own entry in the lobbying register of the German Bundestag (register number: R000864) and in the EU Transparency Register (register number: 027764994167-32) via BayWa r.e. AG. One person on the Supervisory Board of BayWa AG is a member of the European Parliament.

Assurance Report
Of the independent German public auditor on a limited assurance engagement in relation to a Combined Separate Non-Financial Report[1]

To BayWa Aktiengesellschaft, Munich

Assurance Conclusion

We have conducted a limited assurance engagement on the combined separate non-financial report of BayWa Aktiengesellschaft, Munich, (hereinafter the „Company“) to comply with §§ [Articles] 289b to 289e HGB [Handelsgesetzbuch: German Commercial Code] and §§ 315b to 315c HGB including the disclosures contained in this combined separate non-financial report to fulfil the requirements of Article 8 of Regulation (EU) 2020/852 (hereinafter the „Combined Non-Financial Reporting“) for the financial year from 1 January to 31 December 2024.

Not subject to our assurance engagement were the external sources of documentation or expert opinions mentioned in the Combined Non-Financial Reporting, which are marked as unassured.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Combined Non-Financial Reporting for the financial year from 1 January to 31 December 2024 is not prepared, in all material respects, in accordance with § 315c in conjunction with §§ 289c to 289e HGB and the requirements of Article 8 of Regulation (EU) 2020/852 as well as with the supplementary criteria presented by the executive directors of the Company.

We do not express an assurance conclusion on the external sources of documentation or expert opinions mentioned in the Combined Non-Financial Reporting, which are marked as unassured.

Basis for the Assurance Conclusion

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB).

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under ISAE 3000 (Revised) are further described in the "German Public Auditor's Responsibilities for the Assurance Engagement on the Combined Non-Financial Reporting" section.

We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. Our audit firm has complied with the quality management system requirements of the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) issued by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany; IDW). We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

1 PricewaterhouseCoopers GmbH has performed a limited assurance engagement on the German version of the combined separate n on-financial report and issued an independent practitioner`s report in German language, which is authoritative. The following text is a translation of the independent practitioner`s report

Responsibility of the Executive Directors and the Supervisory Board for the Combined Non-Financial Reporting

The executive directors are responsible for the preparation of the Combined Non-Financial Reporting in accordance with the relevant German legal and European regulations as well as with the supplementary criteria presented by the executive directors of the Company. They are also responsible for the design, implementation and maintenance of such internal controls that they have considered necessary to enable the preparation of a Combined Non-Financial Reporting in accordance with these regulations that is free from material misstatement, whether due to fraud (i.e., manipulation of the Combined Non-Financial Reporting) or error.

This responsibility of the executive directors includes selecting and applying appropriate reporting policies for preparing the Combined Non-Financial Reporting, as well as making assumptions and estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

The supervisory board is responsible for overseeing the process for the preparation of the Combined Non-Financial Reporting.

Inherent limitations in the preparation of the Combined Non-Financial Reporting

The relevant German statutory legal and European regulations contain wording and terms that are still subject to considerable interpretation uncertainties and for which no authoritative, comprehensive interpretations have yet been published. As such wording and terms may be interpreted differently by regulators or courts, the legal conformity of measurements or evaluations of sustainability matters based on these interpretations is uncertain.

These inherent limitations also affect the assurance engagement on the Combined Non-Financial Reporting.

German Public Auditor's responsibilities for the assurance engagement on the Combined Non-Financial Reporting

Our objective is to express a limited assurance conclusion, based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the Combined Non-Financial Reporting has not been prepared, in all material respects, in accordance with the relevant German legal and European regulations as well as with the supplementary criteria presented by the executive directors of the Company, and to issue an assurance report that includes our assurance conclusion on the Combined Non-Financial Reporting.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism. We also:

- obtain an understanding of the process to prepare the Combined Non-Financial Reporting.
- identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited assurance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misleading representations, or the override of internal controls.
- consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

Summary of the procedures performed by the German Public Auditor

A limited assurance engagement involves the performance of procedures to obtain evidence about the sustainability information. The nature, timing and extent of the selected procedures are subject to our professional judgement.

In conducting our limited assurance engagement, we have, amongst other things:

- evaluated the suitability of the criteria as a whole presented by the executive directors in the Combined Non-Financial Reporting.

- inquired of the executive directors and relevant employees involved in the preparation of the Combined Non-Financial Reporting about the preparation process, and about the internal controls relating to this process.
- evaluated the reporting policies used by the executive directors to prepare the Combined Non-Financial Reporting.
- evaluated the reasonableness of the estimates and the related disclosures provided by the executive directors.
- performed analytical procedures and made inquiries in relation to selected information in the Combined Non-Financial Reporting.
- performed site visits.
- considered the presentation of the information in the Combined Non-Financial Reporting.
- considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Combined Non-Financial Reporting.

Restriction of use

We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it. Our responsibility is solely towards the Company. We do not accept any responsibility, duty of care or liability towards third parties.

Munich, 8. July 2025

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

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Wirtschaftsprüfer
[German public auditor]

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