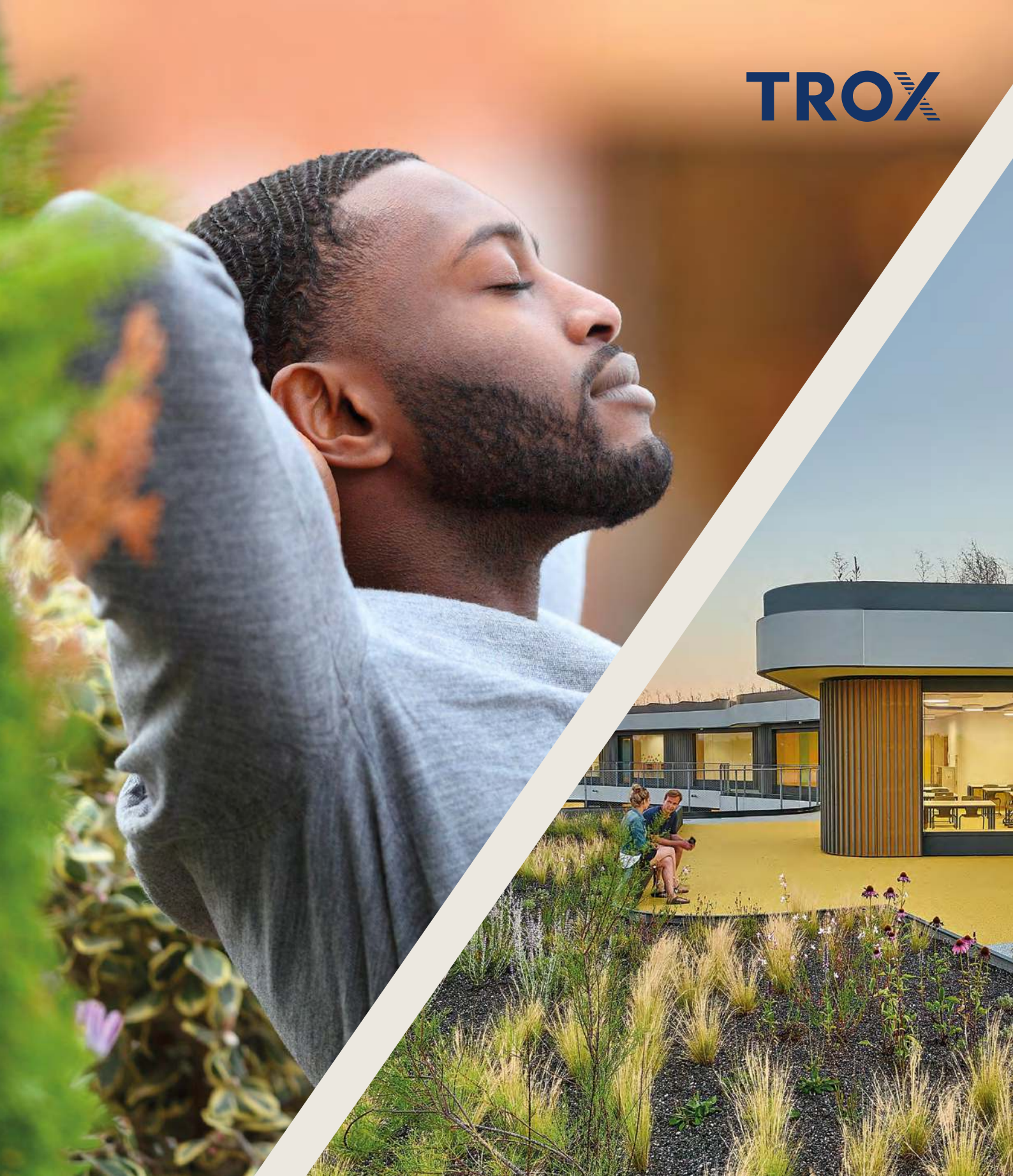




SUSTAINABILITY REPORT

2025

TROX GROUP

€68.5M

INVESTMENT VOLUME

THE TROX GROUP AT A GLANCE

Since it was founded in 1951, our company has always looked towards the future with confidence. In keeping with this, we have permanently invested in new modern manufacturing systems, innovative product development, new markets and qualified staff.

Based on this optimistic strategic direction that has been characteristic of the group since its foundation, the TROX GROUP has rounded off the financial year 2025 very successfully, defying the various geopolitical crises and uncertainties.

Once again, this demonstrates that we are on a solid, crisis-resistant footing which can be attributed to our long-standing international presence, our tremendous innovative strength, and our competent and committed staff members.

4,686

STAFF MEMBERS

€691M

ANNUAL SALES REVENUE

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SUSTAINABILITY

PERSPECTIVES AT TROX



UDO JUNG

Board of Directors Member of TROX SE

Healthy indoor air is a prerequisite for a healthy and safe life in buildings and should be a binding standard, especially in Europe. We contribute to this through a technically consistent and systemic approach that combines high-quality components with smart systems to create highly efficient overall solutions for demand-based, energy-efficient and safe building control. Our equipment recovers heat, manages air quality precisely and is networked using adaptive control systems. In addition, the components can be repaired and updated and eventually recycled. The result are durable systems that save energy and help to sustainably improve quality of life in buildings.



THOMAS MOSBACHER

Board of Directors Member of TROX SE

The world of the future will be warmer and more energy-hungry and will need an even higher quality of air. Demand for cooling is likely to triple by 2050, and investing in energy-efficient building technology will become a strategic necessity around the world. Rising energy prices, decarbonisation and the consequences of global heating are going to lead to fundamental changes to our market. This is where TROX comes in. Our highly efficient ventilation and air conditioning technology, heat recovery systems, sensor-based control equipment and low-carbon production processes are designed to combine energy efficiency, profitability and healthy air. We believe that good air is a key resource of the future.



CHRISTINE ROSSKOTHEN

Head of Corporate Social Responsibility (CSR)
TROX SE, Director of the Heinz Trox Foundation

Climate change and the increasing scarcity of our planet's resources are real-life challenges of this day and age. The TROX GROUP is dedicated to making a contribution to mastering these challenges. We are reducing carbon emissions along the entire value chain. At the same time, we are steadily working towards realising a circular economy: we are dedicated to using more recyclable materials, closing materials cycles in production and using raw materials as efficiently as possible. It is clear to us that to accept responsibility is a win in terms of both environmental and economic considerations.



PROF. DR. HANS FLEISCH

Chairman of the Foundation Council
of the Heinz Trox Foundation

Sustainability is a fixed component of the Heinz Trox Foundation's concept. We accept responsibility for what we are going to leave behind for future generations. As a foundation, we are thinking and acting in long-term dimensions. This perspective provides the TROX GROUP with the freedom to consistently think its developments through to the end, rather than sacrificing them to short-term expectations. This is why, in our role as a foundation, we are determined to promote holistic and future-oriented development activities in which not only business-related but also environmental and social aspects are taken into account. We do not think of sustainability as a goal we can reach but as a road we travel from one generation to the next.

WHERE SAFETY *BEGINS*

Safety provides the basis for growth, trust and well-being. It is often invisible but always essential, including in the indoor spaces where we spend the biggest part of our lives.

Safety tends to go unnoticed in everyday life – until there's a lack of it. It is a key prerequisite for enabling people, societies and companies to evolve. Education, productivity, innovation, community – feeling safe puts us in a position in which we can trust, learn, work, take risks and invest.

The various crises that have occurred in recent years have had an impact on how safe we tend to feel. The Covid-19 pandemic, Russia's war against Ukraine, the Iran crisis: things seem to be getting more and more uncertain.

Many of the present-day challenges are the result of global shifts. However, some of them are also a linked to how we have been taking safety for granted. We considered it a given for many years and rarely called it into question, despite the fact that safety is not a condition but an ongoing task. This does not begin with major geopolitical issues but with our immediate everyday

environment. We spend over 90 percent of our lifetime in buildings: in our homes, in schools, offices, hospitals, workshops, restaurants and hotels. If we feel safe in these places, we are able to flourish.

Two types of risk are particularly relevant here: fire and disease.

When every second counts

Fire disasters, such as the one that recently happened in the Swiss winter sports resort Crans-Montana are rare, and that is part of why they tend to imprint themselves in our collective memory. However, they also highlight a reality that we don't tend to think about much in daily life: in Germany alone, hundreds of people die in fires every year. Around 95 percent of these deaths are not caused by the fire itself but by smoke, and in particular



10,000 LITRES OF AIR

pass through the lungs of a human being every day.

by carbon monoxide, a colour and odour-less gas that causes people to lose consciousness in their sleep, long before they would have been woken up by the heat. Fire victims are usually smoke victims.

Being aware of this gives rise to a fundamentally different approach to fire safety. The greatest threat is not the fire itself but the smoke and heat that spread through the building unchecked, via ventilation ducts, corridors and staircases. That is why effective fire protection has to address this very aspect and make sure that staircases remain usable in case of an emergency, that fire compartments remain separated and that escape routes can serve their intended purpose.

Fire dampers are designed to seal ventilation ducts as soon as higher temperatures or smoke are detected and to prevent fire and smoke from spreading along the entire building technology system. Smoke extract fans suck away smoke where it forms and feed in outdoor air where people gather. Pressure differential systems create slight overpressure in stairwells to prevent smoke from entering them in the first place – just a few pascals can make a life-saving difference in an emergency.

TROX has been steadily developing these technologies for decades. Our FK2-EU and FKRS-EU fire dampers are certified for more than 90 different installation situations and are designed to separate fire compartments within seconds in the event of fire. Smoke extract fans can keep lines of sight unobstructed in underground car parks, high-rise and public buildings to enable people to escape and emergency staff to move in. Pressure differential systems ensure that no or only little smoke gathers in stairwells. This is a life-saving safety objective that is prescribed in building regulation.

Air is a life saver

Fire is visible. Air-borne pathogens are not, and that's what makes them so treacherous. Human beings take around 20,000 breaths per day, circulating some 10,000 litres of air through their lungs. This is rarely a problem when we are outside. In poorly ventilated indoor spaces, such as classrooms just before recess, open-plan offices in the late morning, or crowded waiting areas, every breath can meanwhile pose a risk.





Every time we breathe out, we emit not only carbon dioxide but aerosols, too: very fine liquid droplets that can linger in a room for hours. If an infectious person is present, such aerosols can carry pathogens, such as influenza, covid, measles or tuberculosis across the room.

The Robert Koch Institute uses the carbon dioxide concentration in a room as a helpful indicator of the relative risk of infection. This is based on the simple logic that in a place where a high concentration of carbon dioxide occurs, there is also a high concentration of air that has been breathed out and therefore of potentially virus-bearing particles. If the carbon dioxide value is halved, the amount inhaled in the same period of time is also reduced accordingly.

To get an idea of the dimensions involved, it helps to take a look at our healthcare systems: more than 3.5 million patients catch an infection during their stay at a hospital in the European Economic Area every year, and more than 90,000 of them die as a result. This means that hygiene in hospitals has long been a matter of building technology rather than of people washing their hands.



> 3.5 MILLION

**patients catch an infection
in a hospital in the European
Economic Area every year.**

A key finding from pandemic research is that the most effective long-term protection against air-borne infections in indoor spaces are neither face masks nor disinfectants but ventilation.

Air is a medical factor in spaces such as operating theatres, intensive care wards, cleanrooms and laboratories. HEPA filters remove 99.95 percent of even the tiniest particles, air handling units replace the indoor air several times per hour, and sensors are used to monitor key parameters in real time.

This is where TROX comes in: the centralised air handling units from the X-CUBE series process huge volumes of air every day. This includes demand-based filtering, cooling, heating and humidity control. High-efficiency filters ensure precise control of even the tiniest particles in cleanroom environments. This is essential in medicine, semi-conductor and biotechnology product manufacturing.

Good air can save lives in hospitals, improve the pupils' learning performance in schools, help office workers focus on their work and protect human beings and product quality in the industrial sector. Adaptive systems respond to carbon dioxide values, occupancy figures and the outdoor temperature in real time. Modern heat recovery ventilation systems recover up to 80 percent of the energy used, thus bringing together aspects of safety and climate protection. Ventilation is integral to ensuring safety and sustainability alike.

Protecting human beings and the climate

Over the past few financial years, the TROX GROUP has invested heavily to promote sustainable growth, for example, in its carbon-neutral plant in Suzhou that fulfils the LEED platinum standard, in the new wooden TROX HESCO building in Switzerland that features a photovoltaic system, in a climate-neutral plant in Norway, and in extensions in Europe and South Africa. In 2025, the TROX GROUP has generated more than 4.4 million kilowatt hours of solar power with its own photovoltaic systems (compared to 2.1 million kilowatt hours in the year before). Most of this electricity was used for the group's own production processes.

Since 2020, TROX has more than halved its carbon footprint in terms of direct and indirect emissions in Scopes 1 and 2. Planning provides for emissions to be reduced by 42 percent by 2030 compared to 2024, and the group aims to achieve net-zero operation by 2050.

The greatest share of carbon dioxide emissions associated with TROX products is, however, generated in the operation phase (Scope 3.11), when the devices are used in buildings for years or even decades. The TROX O_x product and air management platform addresses this aspect. The digital platform networks components, devices and systems, offers a transparent view of the equipment's operation and allows for demand-based control. In this way, TROX contributes to a reduction in carbon dioxide emissions and energy costs, also in this phase.

This approach is also supported by the Heinz Trox Foundation. The foundation adopts a long-term stance to create a perspective and basis for research over the course of decades. In 2025, for example, it presented a study that was conducted jointly with the Stuttgart-based research association for the heating, ventilation and air conditioning industry in which 25 m³/h is identified as the minimum amount of outdoor air that should be supplied per person in low-emission non-residential buildings in Europe. Figures like this are likely to set future standards to be adopted in building regulations, funding programmes and refurbishment guidelines.

In this way, we are working towards holistic building concepts that combine the protection of human beings with climate action. Day by day and across thousands of rooms around the world.



UP TO 80 PERCENT

**of energy used can be recovered by
state-of-the-art systems.**

2025 HIGHLIGHTS



Sustainable Supply Award

TROX SE was presented the 2025 Sustainable Supply Award of the BME, the German association for materials management, purchasing and logistics. The company received the award for its global sustainable procurement strategy it had been developing since 2021, aiming to transform its decentralised structures into a homogenous, standardised organisation in consideration of sustainability aspects in key procurement processes. In addition, TROX has been certified according to ISO 20400:2017 since 2024, confirming the company's consistent compliance with recognised sustainable procurement principles.



Focusing on employees

TROX Auranor in Norway has launched a number of initiatives in connection with the leading vision: "A world-class corporate culture – driven by the Nordics' leading workplace!" The decentralised management system provides that no single manager is ever in charge of more than eight people. The aim of this approach is to create connectivity and encourage personal accountability. All employees are also members of Great Place to Work Improvement Groups that address areas with satisfaction values below 70 percent.

Digitised production

Around 2 million A4 sheets are used yearly for printing production orders at the Anholt site alone: a 200 metres tall stack of paper. Aiming to sustainably reduce this, TROX has been gradually introducing a Manufacturing Execution System (MES). One production line has already been converted and the process is currently underway for a second one. There are 30 lines at the site in total. The Swiss production facility is also using the MES by now.





Wooden museum structure

TROX Auranor delivered most of the ventilation technology for the new Norsk Skogfinsk Museum in East Norway that is dedicated to the Forest Finns. Low-carbon materials were used in construction: cross-laminated and glued laminated timber combined with glass facades. A "floating" roof is carried by a large number of wooden pillars. The TROX components, such as the DUK-V jet nozzle in a custom colour, blend seamlessly into the sustainable concept.



New spigot production system

A new spigot production system was commissioned at the Neukirchen-Vluyn site in January 2026. It takes an average of 35 seconds to produce one spigot, allowing for more than 300,000 spigots to be produced per year, with nominal widths ranging between 80 and 315 mm. The spigots are produced directly from coil, rather than using sheet materials. This helps to reduce waste as well as improving product quality, thanks to laser-welded seams and precise cutting with minimum burr generation. In addition, the same double lip seal can now be used for all spigots across the entire group. The spigots made using the modular system are also used by some of the subsidiaries.

Green factory in China

The new TROX production facility in China was built between January 2025 and March 2026. It was awarded the highest Green Building Certificate (3 stars). Around 60 percent of electricity consumption are covered by a photo-voltaic system. A heat recovery system is used for supplying coating lines and a production line for air handling units, and frequency-controlled compressors allow for a 20 percent reduction in energy consumption. The concept is rounded off with wastewater and rainwater recycling, EPD construction materials and BMS energy monitoring.



Knowledge podcast

For a number of years now, the TROX podcast titled "Von Null auf Technik" ("From Zero to Technology") has been our platform for sharing knowledge about ventilation, air conditioning and cooling technology. Martin Lenz and Martin Müntjes are the podcast's hosts who speak to various experts about issues such as energy efficiency, heat recovery, air quality, smart building technology and sustainable solutions. A new episode is published on the most popular platforms every four weeks.



Recycling uniforms

With its ReVeste programme, the TROX branch in Latin America arranges for work wear to be recycled. A total of 280 kilogrammes of textiles have been collected and recycled since 2024, rather than being disposed of. Compared to conventional textile production, around 42,000 litres of water were saved thanks to the project. In this way, TROX is contributing to circular value creation, as well as promoting regional sustainability partnerships.

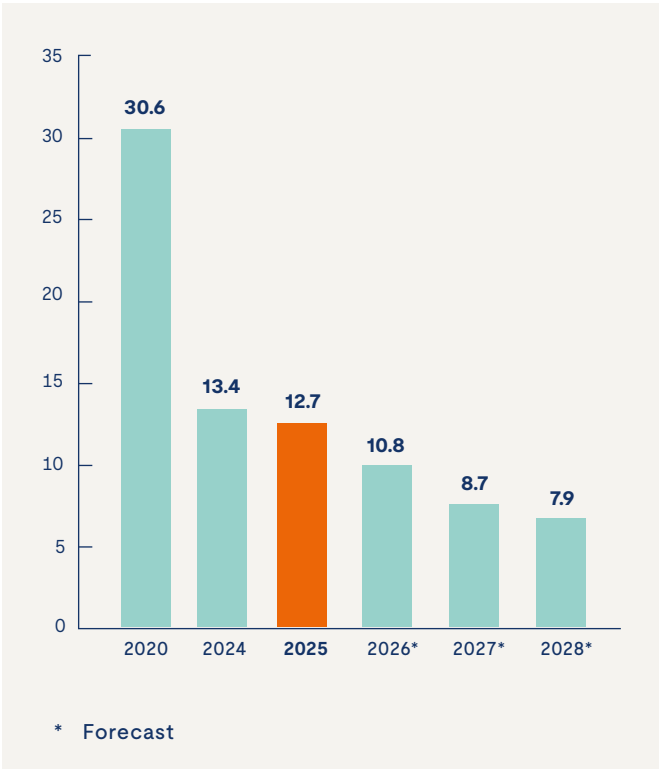


Clean energy from the sun

In the year under review, TROX was able to considerably increase the amount of solar power generated at its sites. The on-site photovoltaic systems generated 4.4 million kWh of solar power in 2025 – more than twice as much as in the year before (2.1 million kWh). This means that the share of renewable energy produced by the group itself continues to grow, while the amount of energy taken from the grid is going down and Scope 2 emissions are reduced. The group is currently reviewing options for including additional sites.

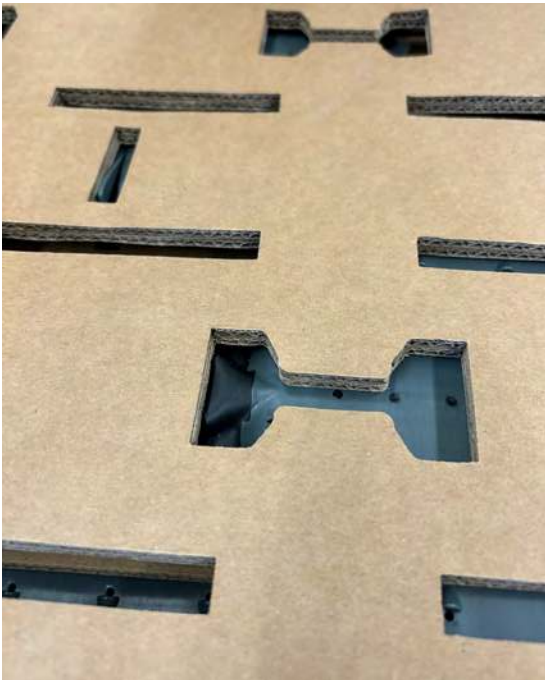
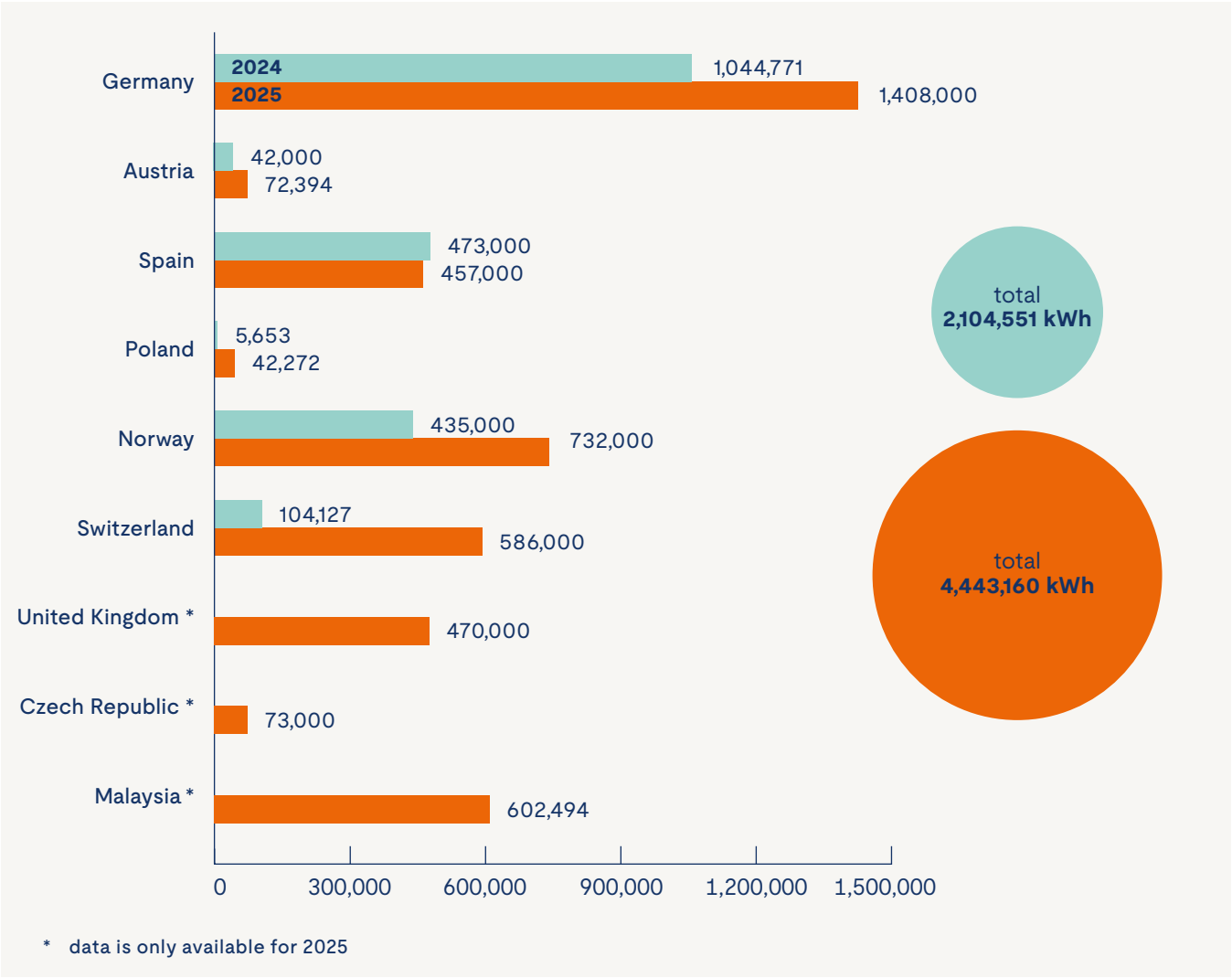
Reduction 2020–2028 in Scope 1 and 2

tCO₂e / million EUR



Energy generated from photovoltaics

per site (in kWh)



Cardboard packaging

TROX has completely changed the packaging used for the fins of the TVE air terminal unit. These are now packed in cardboard rather than plastic trays. This allows for a reduction in carbon emissions along the value chain, as well as improving disposal and recycling options. TROX has thus made yet another contribution to reducing plastic used for packaging, without compromising on the level of protection or logistical efficiency.

Our first carbon dioxide certificate

Around 4,000 Paulownia trees have been growing at the Benedenshof plantation in Neukirchen-Vluyn for four years now. Bio innovation park Rheinland, Stefan Bonsels' agricultural business and TROX SE are conducting a joint research project here, aiming to combine climate protection with regional value creation. At the summer party on 5 September 2025, TROX was presented the first scientifically backed, regionally produced carbon dioxide certificate, making the company a role model for the entire region.



Upgraded charging infrastructure

163 charging points are available for the fleet and staff members of the Neukirchen-Vluyn site. These include 159 AC chargers with an output of up to 11 kW, and 2 devices with 2 DC chargers each that have a capacity of up to 2x70 kW. 86 charging poles were installed in carparks A and B. Part of the electricity is generated using a new photovoltaic system mounted to the top of new carports. An integrated load management function prevents performance peaks and ensures efficient energy distribution.



Expanding geothermal systems

TROX has been steadily expanding its geothermally powered heating and cooling systems. An additional geothermal system was built at the Anholt site in 2024/2025. From 2027, pre-treatment carried out by the surface coating plant is to be powered entirely by means of geothermics, allowing for the cogeneration unit to be turned off. This will reduce natural gas consumption by around 5,900 MWh per year, as well as cutting carbon dioxide emissions by 1,185 metric tons. The new administrative building in Neukirchen-Vluyn is also going to feature geothermics.



Efficient make-up air

The new WAX-LI supply air unit from TROX X-FANS allows for an effective combination of fire protection and energy efficiency. A small opening in the wall, that can be up to 90 percent smaller than in conventional solutions, is sufficient for ensuring the low-impulse make-up air current that is needed in the event of fire. The building envelope's thermal quality is therefore maintained, energy losses are reduced and the amount of material needed is minimised.

Corporate health promotion

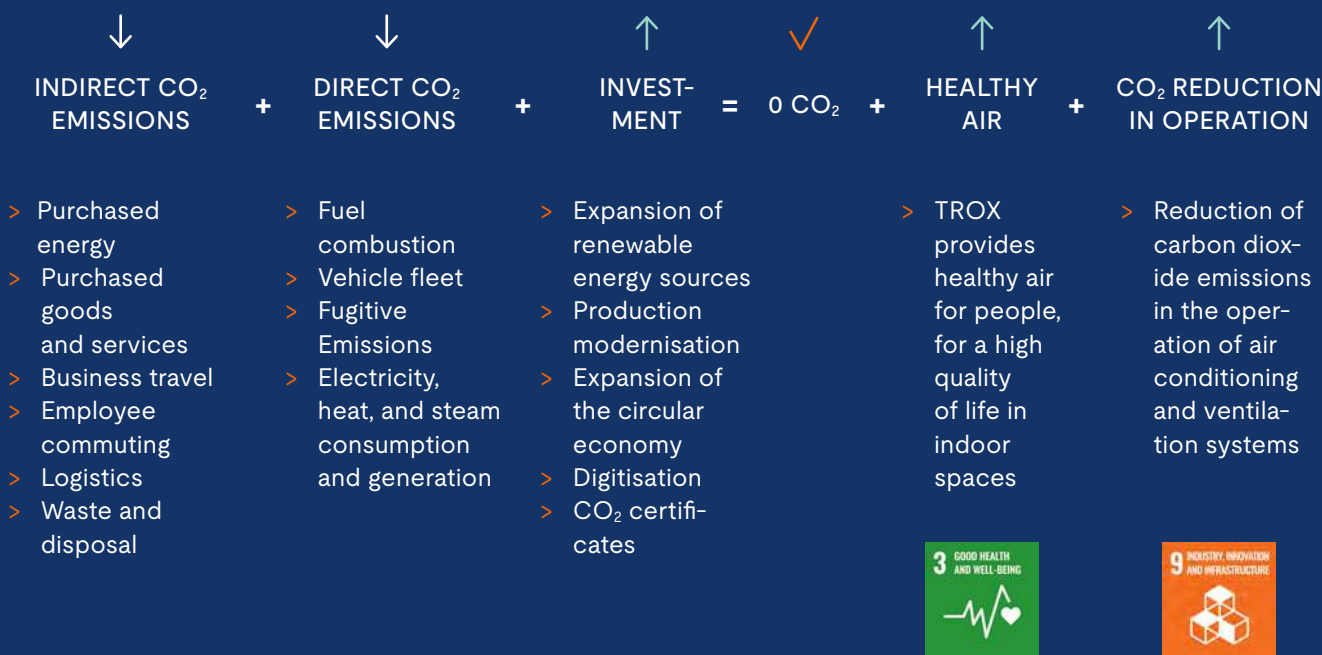
In Spain, TROX became a member of the Aragonese Healthy Companies Network. Membership is awarded by the government of Aragón and the general labour directorate in recognition of measures taken to promote the well-being, health and safety of staff. At TROX we consider this acknowledgement another milestone on our way towards a responsible, safe and healthy working environment.



THE TROX CLIMATE FORMULA

OUR KEY OBJECTIVE IS CLEAR:
TO ACHIEVE NET-ZERO NEUTRALITY BY 2050!

With the TROX climate formula, we can now calculate precisely how this goal can be achieved. And in doing so, we can rely on strong support from our staff members around the world who are all showing tremendous commitment and dedication on our journey towards reaching the TROX sustainability goal.



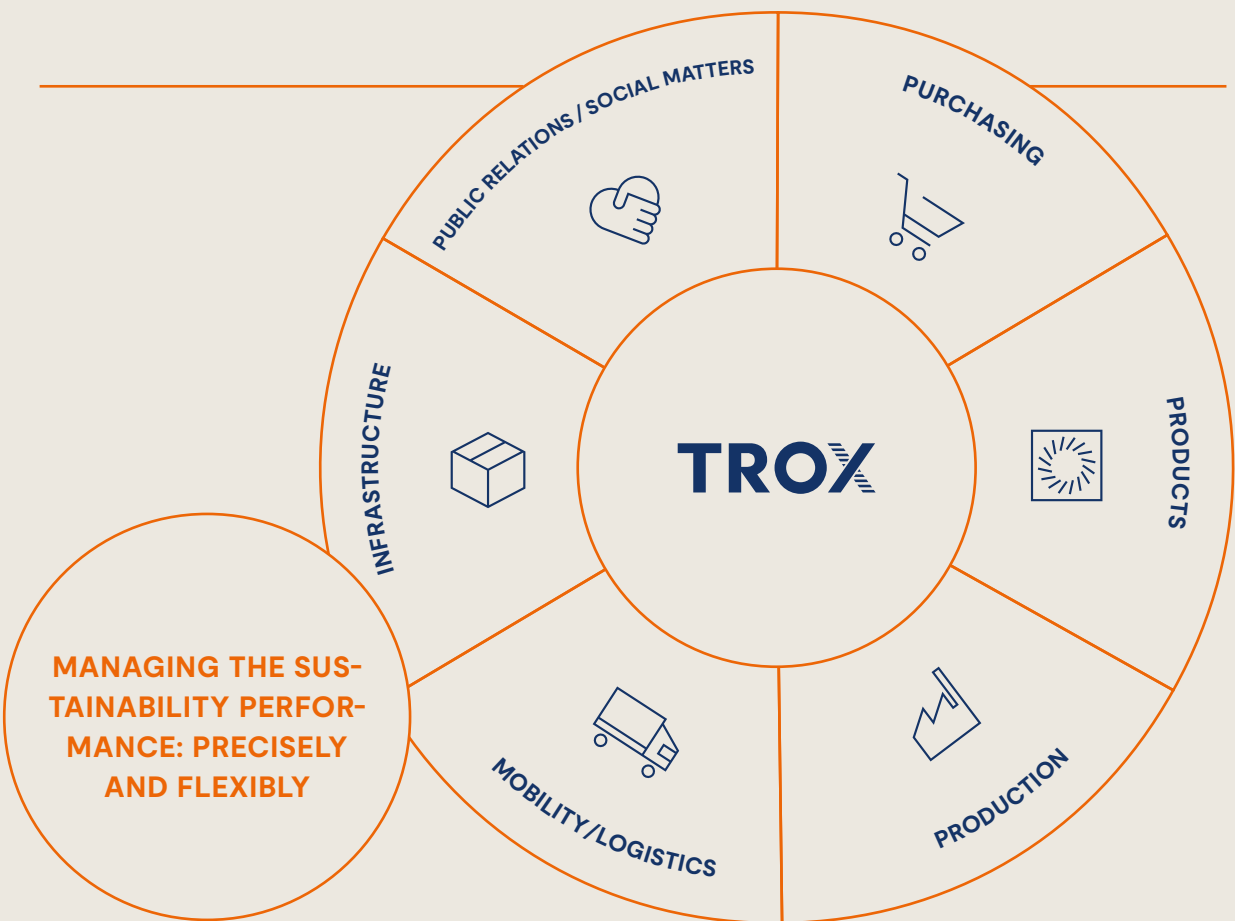
THE TROX CLIMATE FORMULA

CO₂ REDUCTION IN THE TROX GROUP +
HEALTHY AIR AND CO₂ REDUCTION IN PRODUCT OPERATION

THE TROX FIELDS OF ACTION

THE FOCUS OF OUR SUSTAINABILITY ACTIVITIES IS ON
SIX TROX-SPECIFIC FIELDS OF ACTION

Within our six fields of action that are relevant to the entire TROX GROUP, we adjust our sustainability measures every year to maximise their impact. To this end, each measure is carefully planned and structured based on reliable data. This allows us to systematically draw closer to our goal to achieve net-zero climate neutrality by 2050, while maintaining a certain degree of flexibility that has enabled TROX to realise great progress in environmental, economic and social aspects.



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GENERAL DISCLOSURES

This sustainability report describes the TROX GROUP's approach to environmental, social and corporate policy-related sustainability issues in the 2025 financial year. Its purpose is to transparently present the non-financial aspects that are significant in connection with the TROX GROUP's operation, strategy and value chain. The goal of reporting is to provide a factual, comprehensive and consistent information basis for our relevant stakeholders.

The sustainability report was drawn up based on the European Sustainability Reporting Standards (ESRS, Delegated Regulation (EU) 2023/2772) and the Corporate Sustainability Reporting Directive (CSRD). The report's structure follows the ESRS recommendations. The different disclosure requirements are addressed in the relevant chapters to facilitate interpretation and referencing. General information about governance structures, responsibilities, steering and control mechanisms, risk management and the double materiality analysis can be found in the chapter titled "ESRS 2 – General disclosures".

The double materiality analysis is a key component of the report, and it was reviewed and updated in the year under review. It forms the basis for identification of material impacts, risks and opportunities (IROs) that are relevant in terms of both the impacts of the TROX GROUP's operations on the environment and society and from a financial perspective (see chapter ESRS 2, page 22). The sustainability report was approved by the board of directors of TROX SE.

As a company that is connected to a foundation, TROX pursues a long-term approach. Against this backdrop, our sustainability reporting is to be understood as part of a steady further development of corporate control and transparency. The aim is to fulfil regulatory requirements, ensure comparability across reporting periods, and to systematically anchor key sustainability issues in the company.

ESRS 2 – GENERAL DISCLOSURES

BP-1 – General basis for preparation of sustainability statements

The sustainability report of TROX SE (formerly TROX GmbH) was prepared on a consolidated basis. The consolidation scope is identical with that of the status report in our annual report and includes 27 operating subsidiaries. This report covers the entire value chain of the TROX GROUP, including any identified material impacts, risks and opportunities from the upstream and downstream supply chain and our own operations.

TROX SE is the parent company based in Germany and prepares a comprehensive sustainability statement that includes the activities, services and key figures of all of its subsidiaries.

No specific disclosures are omitted in this report for reasons related to intellectual property rights, knowhow or innovation. TROX SE discloses any relevant information related to developments.

BP-2 – Disclosures in relation to specific circumstances

The TROX GROUP's sustainability reporting is handled in line with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) in the version of the Delegated Regulation (EU) 2023/2772 of 31 July 2023.

Timelines

The TROX GROUP defines the time periods for assessing impacts, opportunities and risks as follows: short-term (one year), medium-term (two to five years) and long-term (more than five years). This categorisation is based on the ESRS. These time periods also reflect typical development cycles and market shifts in the building technology and air conditioning industry, as well as providing a sound basis for investment planning, especially with regard to carbon dioxide reduction and energy efficiency.

Data collection and estimates

When collecting data from its value chain and own operations, the TROX GROUP uses estimated figures in some cases. This includes, in particular, key figures on Scope 3 greenhouse gas emissions and other value chain-related environmental key figures for which full primary data was not available from all relevant business partners on the reporting date. Furthermore, some data relating to staff members (e.g. number of training hours, see chapter S1) as well as to customers and end-users (e.g. potential number of people supplied, see chapter S4) was also

estimated. More information about the type, scope and methods of estimation is provided in the respective sub-chapters (e.g. topic-specific information on emission data, energy consumption, supply chain transparency and EU taxonomy). Where parts of the data basis are still subject to further development (e.g. supplier data for Scope 3 emissions) this is explained transparently in the corresponding sections.

Changes in key performance indicators

The method used for calculating the Scope 3:1 and Scope 3:11 emissions was adjusted, and a detailed explanation of the changes can be found in the chapter titled "ESRS E1 – Climate change".

As mentioned earlier, slight adjustments were made to the information provided on Scope 1, 2 and 3 greenhouse gas emissions in connection with joining the Science Based Targets initiative (SBTi) and based on the relevant SBTi methods. The quantitative data published by TROX in the 2024 report was therefore adjusted to this method in this year's reporting.

Item		Figure reported for 2024	Adjusted figure for 2024	Difference
E1-5 – Energy consumption and mix				
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources	MWh	1,839	2,094	255
Total fossil energy consumption	MWh	32,884	33,139	255
Share of fossil sources in total energy consumption	%	53	52.2	0.8
Consumption from nuclear power sources	MWh	81 ¹	204	123
Share of consumption from nuclear power sources in total energy consumption	%	0.1	0.3	0.2
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	MWh	26,781	28,000	1,219
Consumption of renewable non-fuel energy generated on site	MWh	2,268	2,105	163
Total renewable energy consumption	MWh	29,049	30,104	1,055
Share of renewable energy sources in total energy consumption	%	47	47.4	0.4
Total energy consumption	MWh	61,933	63,446	1,513
E1-6 – Gross Scope 1, 2, 3 GHG emissions and total GHG emissions				
Total indirect gross (Scope 3) GHG emissions	tCO ₂ e	1,646,774	1,974,317	327,543
1 Purchased goods and services	tCO ₂ e	167,998	172,493	4,495
4 Upstream transport and distribution	tCO ₂ e	1,129	6,111	4,982
6 Business travel	tCO ₂ e	1,198	1,179	19
11 Use of sold products	tCO ₂ e	1,469,411	1,790,719	321,308
S1-14 – Health and safety metrics				
Total number of working hours	h	30,721,924 ²	7,193,585	23,528,339
Work-related accidents ratio (per million working hours)		16.89	72.29	55.4

¹ Based on a transmission error.
² Based on an error in data recording, adjusted following verification.

The comparative figures for the 2024 reporting year were therefore updated based on the adjusted calculation method for Scope 2 and 3 emissions, as well as method adjustments due to joining the Science Based Targets initiative (SBTi). This is why the figures shown differ slightly from those published in the 2024 sustainability report. The adjustment concerns only the method used, not the underlying data sources or system boundaries.

GOV-1 – The role of the administrative, management and supervisory bodies

Ownership structure and Foundation Council

The Heinz Trox Foundation that was founded by Heinz Trox in 1991 and is based in Neukirchen-Vluyn is the sole shareholder of TROX SE. The foundation holds 100 % of the share capital both directly and indirectly, and it ensures a sustainable long-term orientation of the company based on its values.

The Foundation Council of the Heinz Trox Foundation has six independent members (2024: six independent members), and as in the year before, 67 % of these are male and 33 % female. The council is chaired by Professor Dr. Hans Fleisch, a lawyer with plenty of experience with international organisations and sustainability committees. His deputy is Professor Dr. Stephan Schauhoff, a lawyer and expert for non-profit and tax law. The other council members are Marlehn Thieme, Professor Dr. Gunnar Grün, Mathias Brauner and Karenina Schröder.

The Foundation Council is informed about the developments at TROX SE by the Supervisory Board at regular intervals. This also includes sustainability activities and the company's relevant impacts, risks and opportunities.

Supervisory body (Supervisory Board)

As in the year before, the Supervisory Board (SB) of TROX SE has six members, including two employee representatives. As in 2024, 67 % of the board members are independent, and 67 % of them are male while 33 % are female. The Supervisory Board is chaired by Professor Rainer Kirchdörfer, a lawyer and board member of the Foundation for Family Businesses. As part of his role, he

is, among other things, responsible for monitoring the company's impacts, risks and opportunities. The deputy chairperson is the qualified industrial engineer Dominic Otte, Managing Director for Production & Technology at Schmidt + Clemens GmbH + Co. KG. Further board members include Dr. Ilka May, Chief Operating Officer of LocLab Consulting GmbH, expert for building automation and BIM and Professor Dr. Hans Fleisch, ex officio member of the Supervisory Board (Chairman of the Foundation Council).

The Supervisory Board supervises and provides advice to the Board of Directors, checks if its activities are in line with the corporate goals, the foundation's values and the principles of sustainable governance, and approves relevant strategic decisions including the sustainability strategy.

Based on key figures and reports, it reviews the progress made on a regular basis, identifies ESG-related risks, impacts and opportunities and initiates risk-mitigation measures. The Supervisory Board is also involved in the introduction, monitoring and further development of compliance, control and risk management systems.

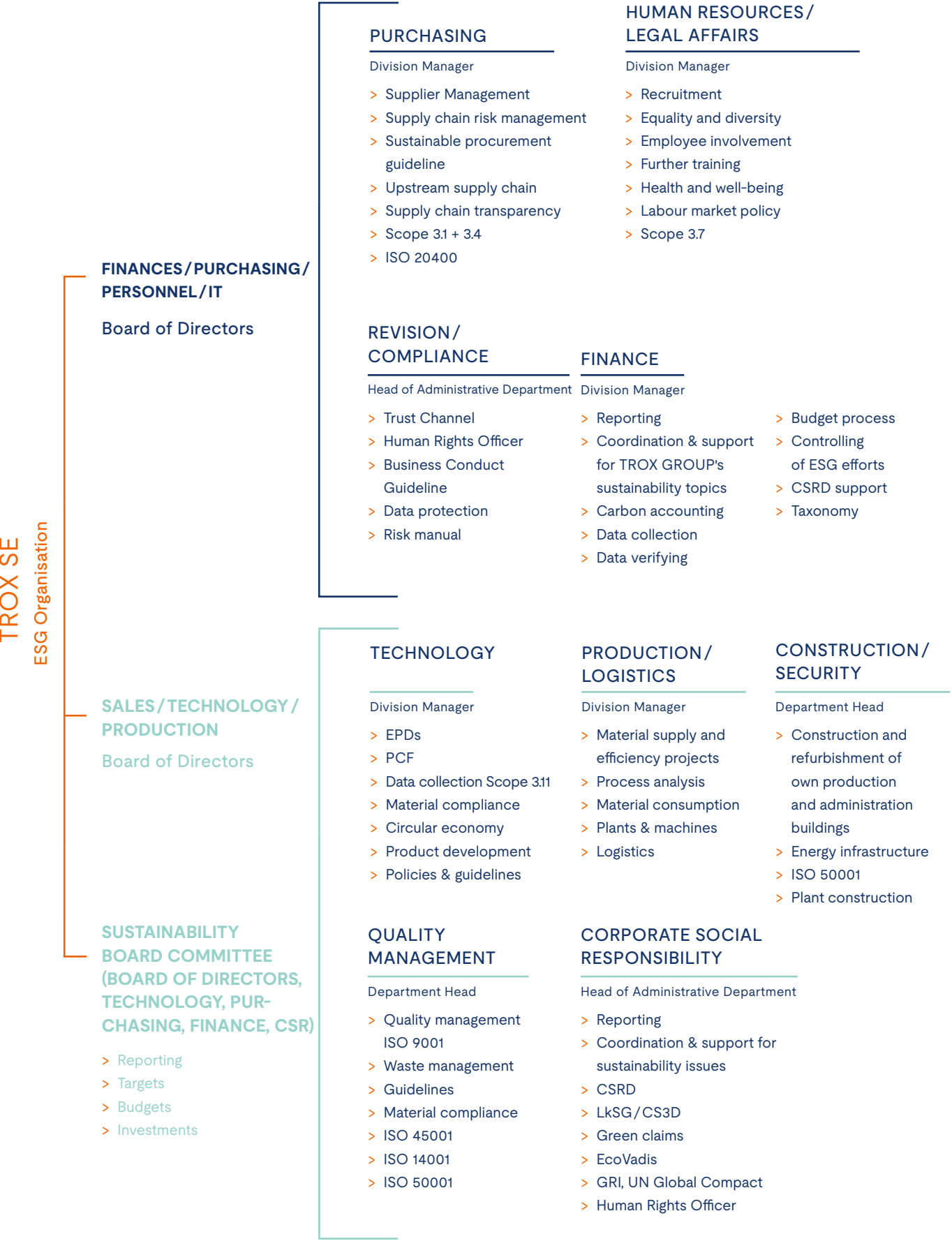
In the Foundation Council meetings that take place twice a year, the chairperson of the Supervisory Board reports about the developments in the company, including sustainability activities.

Supervisory Board committees

The Supervisory Board is supported by an Audit and Steering Committee whose members include the chairperson of the Supervisory Board, their deputy and the chairperson of the Foundation Council (ex officio member). The committee monitors the following aspects in particular:

- > Quality and completeness of financial and sustainability reporting
- > Effectiveness of internal control and risk management systems
- > Compliance with legal and regulatory provisions, including CSRD requirements

ESG ORGANISATION TROX SE/TROX GROUP



Management body (Board of Directors)

As in the year before, the Board of Directors of TROX SE has two members, who are both male: the qualified engineer Udo Jung (Sales, Technology and Production) and the business studies graduate and tax advisor Thomas Mosbacher (Finance, Personnel, IT).

Udo Jung has many years of experience in the areas of research, development, sales and marketing in the technical building equipment (TBE) industry, and in particular in the fields of fire safety and smoke extraction systems. Thomas Mosbacher contributes his profound expertise in the areas of auditing, tax advice, financial steering, personnel and IT management and is very familiar with the MEP industry.

The Board of Directors bears overall responsibility for TROX SE's operative management. It is in charge of implementing the corporate strategy, ensures compliance with company policies and is also responsible for implementing control and risk management systems and ensuring their effectiveness, including in relation to sustainability and ESG issues. The Board of Directors cooperates closely with the Supervisory Board and regularly informs its members about business trends, material risks, and matters of compliance and sustainability.

The Managing Director for Sales, Technology and Production of TROX SE is responsible for the issue of sustainability. The Managing Director for Finance, Personnel/Law, Revision/Compliance, Procurement, IT and TROXellence of TROX SE is responsible for sustainability reporting. The board members and the Technology Division Manager, the Procurement Division Manager, the Head of Group Accounting and the Head of Corporate Social Responsibility (CSR) form the Sustainability Board Committee (SBC). The SBC meets regularly to discuss sustainability reporting, goals, budgets and investments. The sustainability topics defined by the SBC are managed via the group-wide X-Fit programme and integrated into strategic planning. The programme translates the corporate strategy into specific goals and measures. It is adjusted annually, subject to regular monitoring and controlled by means of defined reporting processes. The Board of Directors is informed about the implementation status of the ESG goals on a regular basis.

Material impacts, risks and opportunities (IROs), strategic priorities and goals in relation to the double materiality analysis (DMS) are discussed once a year with the Board of Directors and other stakeholders. The members of the Board of Directors have comprehensive knowledge about the sustainability issues that are relevant to TROX.

ESG expertise and knowhow of the committees

The members of the Board of Directors, Supervisory Board and Foundation Council possess comprehensive knowhow about various aspects relating to the identified material impacts, risks and opportunities (IROs) concerning products, processes, personnel and the market. In addition, the committees have well-founded knowledge about:

- > Sustainability-related risks and opportunities in the mechanical engineering and the air conditioning and ventilation sector
- > Regulatory requirements in the context of sustainability
- > Strategic integration of the issue of sustainability in company management

The sustainability management team of the TROX GROUP possesses profound expertise in ESRS reporting, the EU taxonomy, sustainability strategy and sustainability controlling. The different specialist departments contribute specific knowledge about sustainability in their respective fields. The existing specific knowhow concerning climate and product-related IROs is gradually developed further in the relevant organisational units.

GOV-2 – Information provided to and sustainability matters addressed by the undertaking’s administrative, management and supervisory bodies

The ways in which information about sustainability issues is passed on to the administrative, management and supervisory bodies of the TROX GROUP are structured systematically as part of the established governance and reporting processes. The goal is to ensure that sustainability aspects are identified early on, regularly assessed and considered in operational decision-making processes.

Flow of information to the Supervisory Board and committees

Structured information about sustainability-related developments is presented to the Supervisory Board and the Audit and Steering Committee at regular intervals. Reporting takes place in particular:

- > quarterly in written form, orally during the regular six-monthly in-person meetings of the Supervisory Board.

Two in-person meetings of the Supervisory Board took place in the 2025 financial year. Reports about sustainability activities, attainment of goals and relevant ESG developments are a fixed component of the meeting documents and are used to support active exchange and strategic discussion.

In the event of any material sustainability-related impacts, risks and opportunities, the Board of Directors will inform the Supervisory Board and the responsible committees proactively and without delay.

Flow of information at the management level and within the organisation

In addition to reports presented to the Supervisory Board, information is shared continuously across the organisation. The Boards of Management of the subsidiaries and the Division Managers inform the Board of Directors at regular intervals about the status of key ESG issues and the progress made in the group-wide initiatives and the X-FIT programme in particular.

These reports enable the Board of Directors to steadily monitor the development of sustainability-related matters and to interfere early on. The Board of Directors is also provided consolidated information both annually and throughout the year that it uses to develop existing ESG initiatives further and to initiate new measures.

Consideration in strategic decision-making

The findings from the systematic information and report processes concerning impacts, risks and opportunities (see IRO table on page 34) are directly considered in any strategic decisions made by the Board of Directors. The regular reports and discussions that take place in the meetings of the Board of Directors and the supervisory committees allow for a sound assessment of sustainability-related issues.

This is used as a basis to:

- > Determine strategic priorities
- > Identify risks early on
- > Implement suitable risk management measures and other control processes

In this context, it may be necessary to adjust existing goals, initiate additional data collection or integrate further data in existing or new processes.

In addition, the Board of Directors regularly receives the latest information from the subsidiaries in their annual reports, and this information is used as a basis for further ESG initiatives. It is ensured in this way that sustainability aspects are treated as integral components of the corporate strategy and operational control processes.

The Supervisory Board carefully examined various aspects of sustainability in 2025. This included updating the materiality analysis and the resulting IROs. A list of the material IROs can be found in section ESRS 2 SMB-3.

GOV-3 – Integration of sustainability-related performance in incentive schemes

The remuneration systems at the TROX GROUP are designed to promote sustainable long-term company development. They support the implementation of the company strategy and that increasingly includes consideration of not only financial but also non-financial parameters, such as certain sustainability aspects.

Remuneration of the Supervisory Board and Board of Directors

The members of the Supervisory Board receive a fixed remuneration without any target-based components. The Supervisory Board of TROX SE is also involved in the monitoring and further development of remuneration systems. It ensures that the Board of Directors' remuneration is in line with the long-term company strategy, the foundation's values and the principles of responsible governance.

The remuneration received by the members of the Board of Directors includes both fixed and variable components. The variable remuneration components are primarily based on the TROX GROUP's commercial development, as well as on attainment of strategic corporate goals. These goals are determined in the context of the group-wide X-FIT steering programme and are reviewed on a regular basis.

Being an integral part of the corporate strategy and the strategic target systems, sustainability-related aspects are an immediate component of the variable remuneration. This includes in particular:

- > Progress made in implementing strategic sustainability initiatives
- > Fulfilment of governance, compliance and risk management requirements
- > Control of material non-financial risks and opportunities (ESG aspects) that impact the company's long-term success

There is currently no explicit formally quantified connection between any individual ESG key figures and the remuneration of the Board of Directors, Supervisory Board or Foundation Council. However, the Supervisory Board reviews at regular intervals, whether sustainability aspects are adequately considered in the remuneration system and whether further integration would be appropriate.

GOV-4 – Statement on due diligence

The central aspects and steps of the due diligence procedures are linked closely to the different general and topic-specific disclosures provided for in the ESRS. The following overview includes the core elements of these procedures and illustrates how and where these are considered in this sustainability report.

Core due diligence elements	Sections in the sustainability report
a) Enshrining sustainability due diligence in governance, strategy and business model	GOV-1 – ESG governance GOV-3 – Integration of sustainability-related performance in incentive schemes GOV-5 – Risk management and internal controls over sustainability reporting SBM-1 – Value chain
b) Involvement of relevant stakeholders in all key steps of due diligence	SBM-2 – Interests and views of stakeholders IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities
c) Identification and assessment of detrimental impact	GOV-5 – Approach to risk assessment SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities
d) Implementation of measures to remedy such detrimental impact	E1-3 – Actions and resources in relation to climate change policies E5-2 – Actions and resources related to resource use and circular economy S1-4 – 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 S4-4 – Taking action on material impacts on customers and end-users, and approaches to managing material risks and pursuing material opportunities related to customers and end-users, and effectiveness of those actions G1-2 – Management of relationships with suppliers
e) Monitoring of the effectiveness of these efforts and communication	GOV-5 – Approach to risk assessment E1-1 – Transition plan for climate change mitigation G1-2 – Management of relationships with suppliers

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

The TROX GROUP has established risk management processes and control mechanisms that apply across the group and address sustainability reporting requirements. The risk management system is designed to enable early detection, assessment, prioritisation and control of risks, including sustainability-related risks.

The internal control system for sustainability reporting aims to ensure that the ESG data is complete and correct. It enables transparent documentation and data collection, as well as processing and approval (based on the materiality analysis) and highlights potential for improvement. The risk assessment approach employed by the TROX GROUP is based on the principle that sustainability data that is relevant to control issues is examined more deeply.

A number of controls are in place concerning the collection of sustainability data. Plausibility and completeness checks are performed at the subsidiaries and production sites before the data is transmitted to the central consolidation and reporting systems.

Internal reviews are a key element of the internal control system. The Group Internal Audit team performs targeted checks that include processes and controls in connection with sustainability reporting and collection of ESG key figures. The resulting findings and recommendations are systematically considered to refine reporting and control processes. Material risks that are linked to sustainability reporting include in particular aspects of data integrity, completeness, accuracy of estimates, regulatory changes and external reporting requirements. In order to reduce these risks, suitable control measures are in place in the different specialist departments. These include standardised data collection and management processes, suitable training and education measures and ongoing monitoring of regulatory developments.

Compliance with reporting duties in connection with sustainability reporting is coordinated and monitored across the group.

The results of the risk assessments and internal controls are used in the relevant internal functions and processes as well as to allow for reporting and control systems to be refined. The Controlling and Internal Revision departments regularly report to the Board of Directors about the results of risk assessments, the checks carried out and the improvement measures identified. Where necessary, these functions will also implement adjustments to processes and control mechanisms. The Supervisory Board, and the Audit and Steering Committee in particular, are also informed about the development status of sustainability reporting and any material risks, and it takes these aspects into account in its review activities.

SBM-1 – Strategy, business model and value chain

As a company that is affiliated with a foundation, TROX SE is a global leader in the development, manufacture and sale of components, units and systems for indoor ventilation and air conditioning.

Around the world, the TROX GROUP has a total of 4,601 staff members (as of 31 December 2025) and generates an annual turnover of around 691 million euros, making it a true global player in its industry. The most important markets for the group are Germany and Europe, Africa and the Middle East, South and Central America, and South-East Asia. The discrepancy to the number of staff members indicated in the annual report is in part due to how student workers are included in the statistics and to the method used for calculating staff numbers. An average number is stated in the annual report while the number on the reporting date is mentioned in the sustainability report.

TROX primarily delivers equipment for non-residential buildings and infrastructural projects. This includes buildings where a high level of comfort is expected, such as offices, shopping centres, airports and schools, as well as buildings with high cleanroom requirements, such as hospitals and buildings for the pharmaceutical industry.

The requirements specified for technical building equipment in the B2B decision-making processes (Buying Center) can vary between different customer groups. These include building owners, architects, technical building equipment planners and plant engineers. Air conditioning and ventilation system providers, and sanitary, heating and air conditioning wholesalers are also among the company's key customers. TROX has defined building operators, designers, engineers and industrial customers as its customer groups. Our products are also used in areas in which a particular level of protection of human beings must be ensured, for example, in laboratories or operating theatres, and this highlights the role of our products' high quality and safety standards. People who benefit from the use of our products are the most important stakeholder group among the TROX GROUP's end-users.

Number of staff members by region

Number of staff members by region	2024	2025
Europe, Middle East and Africa	3,369	3,344
Americas	591	653
Asia-Pacific	587	604

Products, services and value chain

The TROX GROUP offers a comprehensive portfolio of ventilation, air conditioning and fire safety products and services, with a particular focus on customised product configurations. To ensure the highest possible level of quality and precision, we produce virtually all components ourselves, from coils as raw materials (steel strip bundles) through to the finished products. Our continuous research and development activities are aimed at ensuring resource efficiency across the entire value

chain. We are increasingly also offering end-to-end solutions that include building automation control systems. Our product range is supplemented with services such as remote servicing, installation, commissioning, parts supply and retrofitting to allow for a longer service life of the products.

Energy and material efficiency, building security and protecting the health of users are our priorities when developing new products and systems. No explicit sustainability goal has been defined in relation to particular customers or markets, as our approach is designed to benefit all customers, markets and regions equally.

The TROX GROUP's most relevant contribution to sustainable development is the development, production and distribution of energy-efficient air conditioning and ventilation components, devices and systems. These products can promote a high air quality as well as the well-being and safety of human beings in indoor spaces, and can also reduce primary energy consumption through demand-based energy-efficient control.

In the upstream value chain, the TROX GROUP focuses on procurement of materials, most of which are made of immediate production materials, such as steel, aluminium, copper and precious metals, as well as on purchased parts made of such materials. The company's own supplier management activities play a key role with regard to a sustainable value chain design. The TROX GROUP has defined core suppliers around the world, which cover 80 % of its entire purchasing volume and could potentially cause supply chain issues.

Qualified and motivated staff members are another significant input factor in the development, production and distribution of our air conditioning and ventilation components, devices and systems. The TROX GROUP is therefore dedicated to being an attractive employer, offering training and competency development opportunities for all staff members as well as to ensuring

ongoing development of its corporate culture. The related concepts, goals and measures are described in greater detail in section S1.

In the downstream value chain, the TROX GROUP attaches great importance to proximity to customers, pooling of transports, careful selection of transport modes and optimisation of packaging, aiming to improve transportability and reduce emissions. With regard to product use and promotion of a circular economy, TROX focuses on energy-efficient, durable and repairable products, and reusable materials.

Sustainability strategy

Our comprehensive sustainability strategy is based on a 360° approach that covers six strategic fields of action: purchasing, products, production, mobility and logistics, infrastructure, public relations and social matters. TROX has integrated the UN sustainability goals into its corporate strategy to ensure accountability on a global scale. A particular focus is on developing durable, energy and material-efficient products, on optimising the entire value chain with regard to climate change mitigation and on low-resource production.

The sustainability strategy of TROX GROUP is linked closely to the corporate strategy and is controlled via the group-wide X-FIT- 2028/1/8 programme. The programme defines the company's overall goals, its sustainability strategy and the strategic growth path for the period up to 2028 in consideration of financial and non-financial parameters. Furthermore, it translates the strategy into specific goals and measures and is adjusted annually, monitored constantly and managed in the context of regular X-FIT meetings. The Board of Directors creates dedicated X-FIT projects for sustainability-related issues, which are handled by members of the Extended Board. The subsidiaries have their own X-FIT programmes with sustainability goals that are based on specifications that apply to the entire group. The respective Managing Directors are responsible for the implementation of these programmes.

SBM-2 – Interests and views of stakeholders

The company engages in ongoing structured exchange with its stakeholders and communicates with them as equals. This takes place, for example, during trade fairs, professional events and Academy formats, via social media channels, and through sustainability reporting. The integrated management system (IMS) is used to identify the relevant stakeholder groups at regular intervals. The results of this structured process are considered to allow for further development of the sustainability strategy. The company is convinced that continuous exchange with stakeholders helps it to make well-founded decisions, to identify societal and environmental trends early on and to create sustainable value for everyone involved. Transparency and active stakeholder involvement are key components of sustainability management at TROX.

The Board of Directors and the Supervisory Board of TROX GROUP are informed about the views of relevant stakeholders on a regular basis. This takes place, in particular, in the monthly jour fixe meetings of the Sustainability Board Committee and the Extended Board meetings in which stakeholder concerns are frequently discussed. The Supervisory Board is informed about relevant stakeholder concerns and their consideration in sustainability reporting at least twice a year and whenever appropriate, and it considers these aspects in its reviews.

Relevant stakeholders of TROX

Sustainability issues that are relevant to stakeholders are largely identical with the topics identified as significant in the double materiality analysis (DMA). The identified material issues therefore ensure that central stakeholder requirements are considered systematically and anchored in the company's strategic control activities.



Relevant stakeholders and their connection with the strategy and/or business model	Organisation of involvement (methods used)	Purpose of involvement (sustainability issues)	Goal and consideration of results
UPSTREAM Suppliers (and sub-suppliers) Large, medium-sized and smaller companies	> Supplier self-disclosure > Internal audits, risk assessments and ESG screening software > Supplier development: supplier assessments, site visits, target agreements > Action and development plans	> Sustainability characteristics of purchased items / sustainable substitution options + cooperation with development > Supplier assessments and condition agreements > Sustainability requirements of customers > Data availability: material composition / CO₂ emissions > Consideration of the supply chain and identification of possible alternatives	> Resilient long-term supplier relationships > Solid sustainability performance with suppliers; sustainability disclosure/awards > Commitment regarding sustainability issues and joint implementation of the TROX requirements
Financial institutions Provide companies with financial means, financial security and services	> Financial results and annual report > Regular contact with financial institutions	> Financial and operational services > Strategy and direction / market changes > Commercial conditions > Product sustainability, including TROX sustainability strategy	> Trust in credibility and transparency of information disclosed > Identification of key sustainability issues
Regulatory authorities EU, national or local administrative authorities that are influential and determine or enforce provisions	> Sustainability report > Involvement in industry associations > Regular contact and correspondence	> Material sustainability issues > Governance and compliance > General compliance with provisions and approval requirements	> Full compliance with binding obligations > Long-term relationships with relevant authorities
OWN BUSINESS Board of Directors	> TROX Climate Formula for CO₂ emission calculation and compensation	> 360° approach to sustainability with six strategic fields of action > Focus on achieving climate neutrality by 2050	> Transparency of the strategic sustainability approach and stronger impact thanks to cooperation
Staff members incl. executives One of the most important assets of TROX, human and intellectual capital	> Intranet and works meetings, TROX4U staff app, notice board, X-tra Blatt, etc. > Involvement in creating safe and flexible working conditions (e.g. mobile work) > Individual employee and development talks > Activities as part of the TROX value campaign (joint events / parties, production of the TROX song) > TROXcellence WS: structural and process organisation for individual issues is examined as needed > Whistleblowing platform	> Corporate goals in X-FIT, focus projects, raising awareness of sustainability issues > Working conditions of employees, including health and safety > Training and competency development > Corporate culture > Organisational, operational and administrative issues	> Improving internal bottom-up and top-down communication with staff members > Improved understanding of sustainability issues > Improving occupational safety, especially in the production facilities > Higher employee satisfaction levels > Improving employee retention

Relevant stakeholders and their connection with the strategy and/or business model	Organisation of involvement (methods used)	Purpose of involvement (sustainability issues)	Goal and consideration of results
Heinz Trox Foundation Main shareholder	> Establishment of the Heinz Trox Foundation in 1991 to rearrange the ownership structure > Conversion into a European Company (SE) to strengthen international orientation	> Ensuring a sustainable long-term future for TROX SE > Protecting jobs and the TROX brand name > Continued operation of the foundation-affiliated group of companies	> Ensuring existence of the company and jobs in the long run > Stable ownership structure with the Heinz Trox Foundation as the majority shareholder
Role as manufacturer Global market leader in development, production and sale of ventilation and air conditioning components and systems	> Own research and development department for continuous product innovation > Expansion of renewable energy systems (PV system, geothermics)	> Energy-efficient products for lower CO₂ emissions > Efficient production and material use	> Optimised solutions for complex customer requirements
DOWNSTREAM Additional shareholders	> Regular contact with shareholders, annual talks > Participation in trade fairs	> Continued operation of the foundation-affiliated group of companies, aiming to safeguard sustainable values	> Stable ownership structure to safeguard the company in the long run
Customers B2B (sales), architects, building owners, planning / engineering firms, general contractors	> Everyday contact with customers, annual talks > Participation in trade fairs > Seminars (in person, digitally) > Training and workshops about our products (installation, servicing and maintenance)	> Commercial conditions > Technical performance of TROX products > Product sustainability, including TROX sustainability strategy	> Improved technology and sustainability > Performance of TROX products > Fulfilling expectations of customers and positive image > Product innovation > Improving products through innovation
Society/communities Community members, groups and organisations, including current and potential business partners and education facilities	> Social media and company website > Sponsoring, open house > Whistleblowing platform	> Endorsing local events, initiatives and organisations > Local involvement	> Creating local jobs and business activity > Creating a positive (local) image of the company
Users Companies that purchase our products	> Technical performance data communicated via the website, EPDs and product data sheets	> Interest in purchasing a sustainable product	> Promoting health and well-being > Improved understanding of the products

SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

As part of its double materiality analysis (see chapter IRO-1), TROX has identified material impacts, risks and opportunities (IROs). An overview can be found on pages 34 and 35, and more details are provided after each topic included in the sustainability report. The material IROs generally relate to the core activities of our business model, focussing on our operational activities and activities that are part of the value chain. IROs occur in connection with climate change, resource use and the circular economy, the company's own workforce, customers and end-users as well as the company management.

Resilience of the business model

On the whole, the TROX GROUP's business model is to be considered resilient with regard to material impacts, risks and opportunities. Its resilience is backed by robust governance, regular risk analyses and a continuous integration of ESG factors in the group's strategy and management. Any material risks and dependencies, in particular along the value chain, are monitored systematically, supporting the company's ability to adjust to regulatory, environmental and market-related changes.

Risks that arise from CO₂-intensive upstream activities, rising energy prices and climate change are addressed, for example, through active supplier management, circular economy activities, the goal to achieve net-zero emissions by 2050, and efficient production and infrastructure solutions. At the same time, opportunities exist in the shape of funding programmes for energy-efficient buildings as well as durable and recyclable products. The TROX GROUP's holistic approach to sustainability, the high degree of staff retention and stable supplier relations promote long-term competitiveness, including under changing general conditions, thanks to the group's strong operative capacity.

Overview of IROs

In terms of its content, the 2025 IRO list confirms the materiality findings from 2024, while reflecting consolidation, rewording and a more operation-oriented view of existing IROs. A number of IROs from 2024 were combined into broader IRO entries for 2025, aiming to support clearer prioritisation and to boost implementation (see chapter IRO-1, page 36, regarding the process description).

Issues	Impact, risk, opportunity	Description of the material impacts, risks and opportunities (IROs)	Upstream and downstream value chain	Timeline	Person responsible
Climate change	Risk	Rising costs due to CO ₂ pricing	Own operations	Medium-term	Commercial Manager, Purchasing Division Manager
	Negative impact	Emissions from production and transport processes	Own operations, downstream value chain	Short-term	Commercial Manager
	Opportunity	Access to additional funding thanks to climate change mitigation efforts	Entire value chain	Medium-term	Commercial Manager
	Opportunity	Market potential of innovative products (decarbonisation)	Downstream value chain	Short-term	Distribution/ Technology Manager Technology Division Manager
	Positive impact	Indirect impact on energy efficiency of buildings	Downstream value chain	Short-term	Distribution/ Technology Manager Technology Division Manager
	Negative impact	Energy consumption in production and transport processes	Own operations, downstream value chain	Short-term	Commercial Manager
	Opportunity	Market potential of innovative products (energy reduction)	Entire value chain	Short-term	Distribution/ Technology Manager Technology Division Manager
	Opportunity	Rising costs for energy demands	Upstream value chain, own operations	Short-term	Commercial Manager

Issues	Impact, risk, opportunity	Description of the material impacts, risks and opportunities (IROs)	Upstream and downstream value chain	Timeline	Person responsible
Circular economy	Negative impact	High share of primary raw materials	Upstream value chain	Short-term	Commercial Manager
	Positive impact	Lower resource outflows due to durability	Downstream value chain	Long-term	Distribution/ Technology Manager Technology Division Manager
	Opportunity	Competitive advantage thanks to reusable products	Entire value chain	Long-term	Distribution/ Technology Manager Technology Division Manager
	Opportunity	Waste avoidance	Own operations	Short-term	Distribution/ Technology Manager Technology Division Manager
Own workforce	Positive impact	Positive effect of preventative health and safety offerings	Own operations	Short-term	Commercial Manager HR Division Manager
	Negative impact	Negative impact of stress symptoms	Own operations	Short-term	Commercial Manager HR Division Manager
	Opportunity	Competitive advantage thanks to certified health and safety programme	Own operations	Short-term	Distribution/ Technology Manager Occupational safety
Innovation potential in operation of technology thanks to training and education	Opportunity	Innovation potential in operation of technology thanks to training and education	Own operations	Short-term	Commercial Manager HR Division Manager
Customers and end-users	Positive impact	Better indoor air quality for end-users	Downstream value chain	Short-term	Technology/ Distribution Manager Technology Division Manager
	Risk	Reputational risk from faulty systems including installation and use (new)	Downstream value chain	Short-term	Technology/ Distribution Manager Technology Division Manager
Company management	Positive impact	Positive working atmosphere thanks to value-based corporate culture	Own operations	Short-term	Commercial Manager and Distribution / Technology Manager
	Opportunity	Positive employer branding, reduced staff turnover thanks to improved reputation	Own operations	Medium-term	Commercial Manager HR Division Manager
	Opportunity	Protection of whistleblowers: promotes stakeholders' trust and protection against reputational damage	Entire value chain	Short-term	Board of Directors Compliance Manager
	Opportunity	Innovation potential through close cooperation with suppliers	Upstream value chain	Short-term	Distribution/ Technology Manager Technology Division Manager Purchasing Division Manager

IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities

For the 2023–2024 period, TROX performed its first comprehensive double materiality analysis (DMA) according to the ESRS. All subsidiaries of the TROX GROUP around the world were included in the analysis. Furthermore, impacts, opportunities and risks were considered along the entire value chain in both the group's own operations and in its business relationships. The headings and sub-headings and sub-sub-headings according to ESRS 1 and AR 16 were examined. Beyond this, the TROX GROUP did not focus on any particular activities, business relationships, regions or other factors that might be associated with a greater risk of negative impacts (e. g. concerning the environment, human rights or social matters).

In autumn 2025, a number of internal workshops took place in which the DMA was reviewed and updated. The approach to identifying, assessing and controlling impacts, risks and opportunities was largely the same used in the year before, however, a few method-related aspects were refined and the timeline was adjusted to reflect the periods suggested in the ESRS. Furthermore, the assessment basis for identifying the relevance and financial effects of impacts, risks and opportunities was defined more clearly, aiming to improve traceability and consistency of the underlying assumptions compared to the previous reporting period.

1. Stakeholder involvement

The TROX GROUP relies on an internal representation approach for integrating stakeholder perspectives: members of the Board of Directors, senior staff members and employees assess the issues in question in workshops, explicitly taking the perspectives of relevant stakeholders into account. Relevant stakeholders were identified by means of a context analysis. The internal representatives for preparing the materiality analysis were selected based on fixed criteria, such as (i) direct access to the stakeholder, (ii) regular exchange with the stakeholder, (iii) functional responsibility, and (iv) international responsibility of the role. No external experts were consulted.

The stakeholder analysis is reviewed on a regular basis as part of ISO certification and audit processes.

2. Preparation and bases

The material issues identified in the previous year were reviewed and revalidated: existing documents were initially viewed and analysed in terms of their quality, aiming to identify potential and actual impacts in human beings and the environment, as well as risks and opportunities for the TROX GROUP. The different sub-sub-headings according to ESRS 1 AR 16 were outlined in the first step. Existing IROs (impacts, risks and opportunities) were transparently reviewed, confirmed and – where appropriate – consolidated for each potentially material issue. It was verified that the IROs relate specifically to the business activities of the TROX GROUP and can be clearly identified as impacts, risks or opportunities. Based on the identified material impacts and dependencies, the relevant risks and opportunities were derived and assessed systematically in the workshops.

Findings from existing due diligence processes – such as the whistleblower system and internal audits – were considered for identifying and assessing impacts, risks and opportunities.

3. Technical expertise and assessment

Internal experts and representatives of stakeholder groups were involved in the process in workshops. Technical and process-related expertise in the ESRS topic areas were mapped to ensure the results' validity and allow for the (sub- and sub-sub-)headings to be analysed and discussed in sufficient depth.

The workshops started with a discussion of the relevance and implications of the identified issues for TROX. Based on these discussions, potential new IROs were then identified, worded and assessed.

The IROs were assessed based on the ESRS recommendations: impacts were categorised as being positive or negative, as well as differentiating between actual and potential impacts. The "extent" and "scope" of impacts were also assessed, and for negative impacts it was assessed whether they are invariable, while potential impacts were considered in terms of their likelihood of occurring. All parameters were assessed using a standardised six-point scale (1 to 6), and the ratings were then translated into an aggregated score to ensure a consistent and comparable prioritisation of IROs.

To determine the overall result for a heading, the average of the highest ratings of negative and positive impacts, risks and opportunities is calculated. The materiality threshold is a score of 4, which is also the dividing line between assessment levels. Sub-headings with an average score of 4 or above are considered material. Sub-headings with an average score below 4 are considered non-material.

Concerning financial materiality, the company assessed risks and opportunities according to the ESRS requirements by analysing (i) the extent of the potential financial impacts and (ii) their likelihood of occurring. The extent of financial impacts is also rated on a six-point scale (1 to 6). The assessments are based on general risk management and are an integral component thereof.

The resulting assessment logic applies to all identified impacts, risks and opportunities. The assessments give rise to a score that is calculated by multiplying the potential financial effect of a risk or opportunity with its likelihood of occurring over a number of different timelines.

4. Validation and refinement of results

The next step was for the Board of Directors to validate the findings. To this end, the identified potentially material IROs were discussed and the assessments were reviewed from the management perspective. In its final validation process, the Board of Directors defined twelve material issues for consideration in the TROX GROUP's sustainability reporting based on the ESRS. These topics were consolidated based on strategic parameters and operational requirements as well as to allow for comparison with selected peers and competitors in the industry.

5. Interconnection with risk management and internal control processes

In line with the determined material issues, KPIs were developed that are being monitored and controlled by the internal controlling team. The identified material issues include environmental and social dimensions, and they form the basis for further development of the corporate strategy.

The results of the risk assessment and the internal checks are communicated to the administrative, management and supervisory bodies on a regular basis. This is done in the form of reports that the Board of Directors presents to the Supervisory Board and the Foundation Council at least twice a year. The Supervisory Board and Foundation Council also receive annual reports that

include comprehensive information about identified risks, measures taken and future planning. New risks are discussed in monthly and ad hoc management meetings, and the effectiveness of internal checks is reviewed. Sustainability risks are not prioritised over other types of risk.

IRO-2 – Disclosure duties pursuant to the ESRS covered by the company's sustainability report

The information provided in the sustainability report was determined based on the double materiality analysis. The information to be disclosed was derived from the IROs that were classified as material. This allows for material issues and the related IROs to be assigned to the relevant ESRS and their disclosure requirements as well as for prioritised reporting. It was decided that the data points for which reporting takes place on a voluntary basis would not be included in the report. Disclosure is currently taking place for ESRS E1 (Climate change and energy), ESRS E5 (Resource use and circular economy), ESRS S1 (Own workforce), ESRS S4 (Customers and end-users) and ESRS G1 (Business conduct).

The standards listed below are not material according to ESRS 1 and the TROX GROUP's business model. The company is not involved in community policy in any region, it has no relevant market power along the value chain, it is not a significant emitter of any harmful substances, its water consumption is comparably low and below the industry average of the metal working sector, and is further reduced through treatment measures. Furthermore, no significant amounts of land are used and no relevant impact on biodiversity and ecosystems could therefore be identified. As a result, no detailed reporting is taking place for 2025 as the year under review.

- > E2: Pollution
- > E3: Water and marine resources
- > E4: Biodiversity and ecosystems
- > S2: Workers in the value chain
- > S3: Affected communities

ENVIRONMENTAL ISSUES

ESRS E1 – CLIMATE CHANGE

E1-IRO1 – Material climate-related impacts, risks and opportunities

As part of its double material analysis, the TROX GROUP has identified climate-related impacts, risks and opportunities that result from both its own operations and the upstream and downstream value chain. The consideration includes physical climate risks, climate-related transition risks and potential opportunities in connection with climate action and energy efficiency. There are also links to the company's strategic orientation and business model.

In the context of the climate risk analysis, physical risks in connection with extreme weather events were considered in particular. These include heavy rainfall events and resulting flooding that can cause damage to buildings, systems and infrastructure, as well as service interruptions. Hot spells were also identified as a potential risk as they can lead to increased energy demand, power outages due to greater demand, and negative impact on the health and safety of staff members.

The identified risks differ in their extent and nature, depending on the geographic locations of the sites considered. The analysis is based on climate scenarios by the Intergovernmental Panel on Climate Change (IPCC), and different socio-economic development trajectories and extents of temperature increase were considered. To this end, four scenarios were examined that included both limited global warming and significantly more pronounced emission and temper-

ature trajectories (SSP 1-2.6, SSP 2-4.5, SSP 3-7.0 and SSP 5-8.5). The method is based on a quantitative assessment of a defined number of climate dimensions, and both chronic (long-term changes) and acute (potential extreme short-term events) climate risks were taken into account. The risks are assigned to five risk categories and the overall rating for each climate dimension is based on a conservative consideration of the high-emissions climate scenario SSP 5-8.5. Where no climate model data was available, external threat and risk data was included additionally. Any uncertainties concerning results were systematically assessed based on the forecast reliability of the climate models and database (direct variables or proxy indicators).

The considered timelines include a short to medium-term period (until 2031) and a long-term perspective (until 2050). External scientifically recognised data sources were used for the analysis, including publicly accessible climate data and water-related risk indicators from internationally recognised organisations (e. g. WRI Aqueduct). The identified risks were collected in a risk matrix and assessed based on their likelihood of occurring and potential impact on business operations.

The material risks include a potential increase in costs due to regulatory carbon pricing measures, in particular at high-emission upstream value creation stages such as steel production. Furthermore, physical climate risks can lead to supply chain disruptions, in particular where dependencies on individual critical or highly concentrated suppliers exist. The TROX GROUP's own sites can also be affected by climate-related risks, and these can

impact production processes and working conditions. In addition to this, the need to continuously adjust products and processes to changing regulatory requirements in connection with climate protection and adaptation can lead to expenses.

In the area of climate protection, emissions from production and transport processes and the use of products along the entire value chain are relevant. Insufficient progress in emission reduction can lead to reputational damage as stakeholders increasingly expect companies to make transparent and credible climate action efforts.

Some material opportunities were identified alongside the risks. These were systematically derived in the Extended Board's regular meetings based on an analysis of climate-related drivers of transition, such as regulatory requirements, market and technology trends and changing customer requirements. The opportunities identified were assessed in terms of their strategic relevance and potential contribution to an adaptation of the business model. Climate action can open up opportunities for accessing new financing instruments and funding programmes. Furthermore, research and development activities can open up market potential, in particular in connection with decarbonisation and energy efficiency in the building sector. TROX products can make an indirect contribution to improving the energy efficiency of the end-customers' buildings, for example, thanks to efficient components, networking of products and retro-fitting. Innovative system solutions can offer additional potential for reducing energy demand and the related emissions.

E1-1 – Transition plan for climate change mitigation

TROX SE pursues the long-term goal to gradually reduce its greenhouse gas emissions in Scopes 1, 2 and 3 of the Greenhouse Gas Protocol, and to achieve net-zero emissions by 2050 at the latest (see chapter E1-4, page 46). To be able to implement this goal, the TROX GROUP is currently working on a climate action transition plan that is designed to be an integral part of the corporate strategy and that supports transformation of the business model in terms of climate-related requirements.

The identified climate-related impacts, risks and opportunities are closely linked to the TROX GROUP's strategic orientation and they are considered in its further development of activities in the areas of climate action and energy. They are used as a starting point for drawing up measures, goals and the transition plan.

The transition plan will be closely interlinked with the TROX GROUP's corporate strategy and investment plan and will be presented to the Board of Directors and the Supervisory Board for approval. Following its approval, the progress made in its implementation will be reviewed on a regular basis and transparently disclosed in sustainability reporting.

The climate goals and emission trajectories of the TROX GROUP were developed in consideration of the methodology of the Science Based Targets initiative (SBTi) and submitted for review in December 2025. The validation process had not been completed on the reporting date, and no confirmation from the SBTi can therefore be presented. Independent of this, development of a transition plan has begun. The plan is to be approved by the Supervisory Board in 2026. In this context, improving data quality and completeness across all Scopes continues to be a priority. The measures and strategic goals specified below are part of the transition plan that is yet to be finalised.

To allow for emissions to be controlled in a structured manner, TROX distinguishes between the emission sources of Scopes 1 and 2 that can be influenced directly via the group's own sites and energy consumption, and Scope 3 emissions that arise primarily along the value chain where the group's direct control is limited. This differentiation forms the basis for prioritisation of measures and gradual development of the transition plan. For reducing emissions in Scopes 1 and 2, the group is going to focus on measures for increasing energy efficiency, electrification of production processes and further development of renewable energy sources. In addition, the group plans to acquire greater amounts of certified green electricity. For Scope 3, the group is gradually developing measures along the upstream and downstream value chain, in particular, in view of improving transparency of emission data and cooperation with key suppliers. The corresponding measures are detailed in the chapter "E1-3 – Actions and resources in relation to climate change policies" that starts on page 44.

E1-SBM3 – Interaction of the strategy and business model/climate risk analysis

In 2025, the TROX GROUP performed a climate-related risk analysis that focused on physical climate risks (see chapter E1-IRO1, page 38). In this context, it analysed selected key production and operation facilities with particular emphasis on its own business activities. Climate-related transition risks were not yet systematically included in this analysis.

The climate IROs have an impact on the following aspects at TROX:

- > R&D budget priorities
- > Site investments
- > Procurement strategy
- > Product portfolio
- > Energy and emissions management

As of the reporting date, the TROX GROUP assumes that the identified physical climate-related risks are unlikely to have any considerable financial impact on its business activities. The site-specific assessment was performed based on the existing climate risk analyses. The results of the analyses show that no material climate-related risks were identified for the considered sites. However, an increase in likelihood and potential impacts cannot be ruled out in the medium to long term, and this could lead to more pronounced operational or financial effects.

ESG risks are taken into account in the context of general risk management as well as the development of new climate change mitigation measures. The climate risk analysis is gradually developed further. The group aims to cover a greater part of operations in the future, to observe climate-related transition risks more systematically and to address them proactively. This is done to ensure a sufficient degree of resilience regarding material risks as well as to create the basis for potential short, medium and long-term adaptation of the business model due to climate change.

ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

As part of its double materiality analysis, the TROX GROUP has identified material impacts, risks and opportunities (IROs) in the areas of climate action, adaptation to climate change and energy. These result from both the group's own activities and the upstream and downstream stages of the value chain. The identified IROs are closely interlinked with the TROX GROUP's business model as a manufacturer of indoor air and air conditioning components and systems, and they have an impact on both the group's strategic orientation and on its operational and investment decisions.

Material negative impacts include, in particular, climate-related impacts of energy consumption in production and upstream value creation processes, such as purchasing of high-emission materials. These impacts affect both the group's own operations and the upstream supply chain, and they are connected to greenhouse gas emissions and energy consumption.

At the same time, the development and use of energy-efficient products and systems give rise to material positive impacts, as these can help customers to reduce energy consumption in their buildings. These positive effects are particularly relevant in the operation phase of the products, and they are directly linked to the TROX GROUP's core business. They highlight the company's dedication to contribute to climate change mitigation and energy efficiency with its technical solutions.

Material risks arise in particular due to regulatory developments in the areas of climate action and energy efficiency, from rising energy and material costs, and from ever greater requirements regarding transparency and sustainability along the supply chain. These risks can impact both the TROX GROUP's cost structure and its ability to compete. No current financial effects could be observed in the year under review. Potentially higher operating costs and necessary substantial investments could have a short-term impact on the group's profitability and cashflow.

Furthermore, there are some transition risks in connection with the transformation of high-energy and high-emission processes, in particular, due to an increase in CO₂ pricing, electrification of equipment, increased use of renewable energy and gradual adaptation of production and procurement structures. The TROX GROUP considers these risks part of its strategic planning and integrates them into its existing risk management and control processes.

At the same time, the rising demand for energy-efficient, sustainable and compliant solutions in the building sector is leading to considerable opportunities. Advanc-

ing decarbonisation of existing buildings, stricter legal requirements, and higher expectations of customers, investors and other stakeholders have been reinforcing the strategic role of innovation, system integration and digitisation. These developments are helping the TROX GROUP to evolve from a component manufacturer into an integrated systems provider. This opens up potential for growth, differentiation and long-term value creation. In the year under review, no specific financial effects were quantified concerning material opportunities.

Material impacts, risks and opportunities	Type	Concepts	Goals	Selected measures
Potential increase in costs due to CO ₂ pricing (for steel production in particular)	Risk (potential)	> Energy and cost efficiency strategies	> Minimising cost increases	> Analysis and optimisation of production processes
Emissions from production and transport of processes along the entire value chain	Negative impact (actual)	> Environmental policy > Product development guidelines > Supply chain guidelines	> Scope 1 & 2: –42 % by 2030, compared to 2024	> Electricity supply contracts for certified green electricity > Electrification of gas-powered equipment > Investment in equipment technology, building and energy technology
Access to new financial means and funding due to climate change mitigation efforts	Opportunity (potential)	> Environmental policy	> Subsidy management > Increasing access to capital	> Expanding R&D resources
Market potential of innovative products for decarbonising the building industry through R&D	Opportunity (potential)	> Investment guidelines > Product development guidelines	> Reduction of emissions from operation > (Scope 3: –25 % by 2030, compared to 2024)	> Expanding R&D resources > Engineering resources > Optimisation of coating processes > Development of low-carbon products
Indirect impact on energy efficiency of buildings from TROX products installed (thanks to networking of products and retro-fitting (motors)	Positive impact (actual)	> Environmental policy > Product development guidelines > Investment guidelines	> Reduction of emissions from operation	> Networking of products and retro-fitting > Retro-fitting programme for motors
Energy consumption from production and transport processes along the entire value chain	Negative impact (actual)	> Environmental policy > Energy management (ISO 50001) > Product development guidelines	> Scope 1 & 2: –42 % by 2030, compared to 2024 > Scope 3: –25 % by 2030, compared to 2024	> Use of geothermics and waste heat from production processes > Digitisation of energy flows > Optimisation of coating processes
Market potential of innovative products for decarbonising the building industry through R&D (e. g. TROX O _x system solution)	Opportunity (actual)	> Sustainable procurement ISO 20400 > Investment guidelines > Product development guidelines	> Reducing energy consumption	> Expanding R&D resources > Expansion of engineering resources > Supplier assessment and logistics optimisation
Potentially rising costs for energy demand in upstream value chains and own operations	Risk (potential)	> Sustainable procurement (ISO 20400) > Supply chain guidelines	> Absorbing cost increases	> Use of geothermics and waste heat from production processes > Supplier assessments > Logistics data > Securing energy supply early on

The identified material impacts, risk and opportunities form an integral part of the TROX GROUP's corporate strategy. Among other things, they influence the following aspects:

- > Prioritisation of research and development activities
- > Investment into energy-efficient production facilities
- > Expansion of renewable energy systems
- > Further development of sustainable procurement and supply chain processes

TROX is evolving from a product-oriented provider into a system and efficiency partner for sustainable buildings.

The TROX GROUP's strategic focus on a climate-friendly and resilient production infrastructure allows for energy efficiency and low-emission technologies to be considered in new builds and refurbishment projects at an early stage. The business model is therefore gradually shifting towards greater resource efficiency, climate-friendliness and resilience.

The TROX GROUP interlinks sustainability aspects and strategic control, aiming to limit material risks, reduce negative impacts and make deliberate use of opportunities, and to thus ensure the group's long-term viability and ability to compete.

E1-2 – Concepts related to climate change mitigation and adaptation

The TROX GROUP has guidelines, concepts and management systems in place that apply to the entire group and aim to systematically integrate climate action, energy efficiency and adaptation to climate change into its corporate management strategy. These apply to all subsidiaries and staff members of the TROX GROU P and are part of the corporate and environmental policy and supply chain, investment and product develop-

ment guidelines, and they are used for handling central decision-making processes in the areas of procurement, production, research and development, investment and energy consumption. The guidelines emphasise energy-efficient production, sustainable supply chains, recyclable materials and optimised logistics processes.

A key control lever is the TROX guideline for sustainable procurement that is binding across the group. It enshrines environmental and climate-related requirements in global purchasing processes and addresses, in particular, the reduction of greenhouse gas emissions in the supply chain (Scope 3), greater energy and resource efficiency in supplier activities, and the approach to climate-related risks. Sustainability and climate criteria are an integral aspect in supplier selection, assessment and development.

In addition, the TROX GROUP designs its management and control processes based on recognised international standards, in particular on ISO 9001 (quality management), ISO 14001 (environmental management), ISO 50001 (energy management) and ISO 20400 (sustainable procurement), as well as on similar frameworks. This approach supports a structured and consistent consideration of quality, environmental, energy and sustainability aspects both in the group's operative business and in its strategic decisions. ISO certifications such as ISO 20400, ISO 9001, ISO 14001 and ISO 50001 are documented for the individual sites. Furthermore, TROX develops its own tools, such as the TROX Climate Formula, that allow for transparent measurement of sustainability goals and progress. TROX SE has undergone another EcoVadis assessment in 2024. This internationally recognised platform is dedicated to monitoring the sustainability performance of companies. TROX was awarded a bronze medal, placing the group in the top 35 % of companies assessed by EcoVadis over the past twelve months. The assessment for the 2025 reporting period is yet to be concluded.

Overview of material concepts and management systems

Guideline/management system	Scope of application	Contents
Corporate policy of the TROX GROUP (responsibility of the Board of Directors)	Group-wide	Strategic anchoring of environmental and climate protection in company management, commitment to gradually improve the energy-related performance to reduce specific energy consumption, and designing of sustainable products, processes and procurement activities.
Environmental policy of the TROX GROUP (responsibility of the Board of Directors)	Group-wide, own operations and value chain (as far as indicated)	Control of GHG emissions, emission reduction, consideration of transition risks
Supply chain, investment and product development guidelines (responsibility of the Board of Directors)	Group-wide	Indirect contribution to climate change mitigation through procurement, investment and design decisions
ISO 14001 – environmental management (responsibility of the Board of Directors)	Selected sites	Systematic identification, assessment and control of climate-related environmental aspects
ISO 50001 – energy management (responsibility of the Board of Directors)	Selected sites	Steady improvement of energy-related performance for increasing energy efficiency and reducing energy-related greenhouse gas emissions
ISO 20400 – sustainable procurement (responsibility of the Board of Directors)	TROX SE (strategic purchasing responsibility for the entire group)	Integration of climate-related criteria in procurement processes
ISO 9001 – quality management (responsibility of the Board of Directors)	Selected sites	Indirect contribution to climate change mitigation through efficient and stable processes
PLM – product lifecycle management (responsibility of the Board of Directors)	Selected sites	In the product creation process, aspects of cycle management, product sustainability and material compliance are considered systematically in the context of product lifecycle management (PLM). Defined PLM measures are used to integrate these issues across the entire lifecycle of a product.

This combination of external standards and internal methods highlights our dedication to reliable sustainability reporting. The guidelines, concepts and management systems described above form the basis for a coordinated group-wide approach to climate-related

impacts, risks and opportunities, as well as helping the TROX GROUP to implement its climate strategy. Staff members can access all internal guidelines via the intranet.

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

Climate change mitigation measures (Scopes 1 and 2) / goal: 42 % reduction of overall greenhouse gas emissions (Scopes 1 and 2) by 2030, compared to the 2024 financial year. The specific target rate was determined in the context of strategic climate planning, and attainment is reviewed on a regular basis.

Activity	Status	Cost	Goal/effect
Reduction of fossil heating systems in buildings	Fossil energy sources are still used for heating at a few of our production and administration premises. Site-related reviews for switching to non-fossil alternatives (e.g. heat pumps, district heat) are currently underway.	Investments depend on the individual sites and technical feasibility. Further investments are needed to be able to reach long-term climate goals.	Reduction in Scope 1 emissions by gradually phasing out the use of fossil energy sources for building operation.
Electrification of the vehicle fleet	A gradual switch to electric vehicles is taking place in countries where suitable charging infrastructure exists, in particular, when vehicles are added or replaced at the end of their leasing contracts.	The total cost of ownership depends on the kilometrage and national conditions, we expect to reach cost parity in the medium term.	Reduction in Scope 1 emissions from mobility and long-term reduction in traffic-related emissions.
Expanding on-site photovoltaic electricity generation	Photovoltaic systems have been installed at selected sites. We are currently reviewing further sites in terms of technical and financial feasibility.	Initial investment with medium-term amortisation effects due to lower electricity costs.	Reduction in Scope 2 emissions through substitution of mains power and improved energy autonomy.
Sourcing electricity from renewable sources	In addition to on-site generation, options for purchasing electricity from renewable sources are being reviewed and implemented.	No considerable CapEx effects, potentially higher operative electricity costs.	Short to medium-term reduction in Scope 2 emissions, in particular at sites where on-site generation is not feasible.
Load management/optimisation of on-site consumption	Site-related review for introducing load management systems and optimising on-site consumption in relation to existing PV systems.	Low to moderate investment in control and monitoring technology.	Increased on-site consumption of PV and reduced external electricity purchases.
Optimisation of building management systems	Continuous adaptation of control strategies for heating, ventilation and cooling.	Low to moderate investment in control technology, mostly optimisation measures on existing equipment with short amortisation periods thanks to reduced energy consumption.	Increase in efficiency in building operation and reduced energy demand (Scope 2).

Climate change mitigation measures (Scope 3) / goal: 25 % reduction of overall Scope 3 emissions including those from operation of sold products by 2030, compared to 2024.

Scope 3 category	Activity/lever	Status	Cost	Expected contribution to the Scope 3 goal
Category 11 – use of sold products	Development of energy-efficient products and system solutions. While in use, most TROX products consume energy, in particular electricity. The cumulative energy consumption is considerable, due to the long service life.	Ongoing. Energy efficiency is a fixed component of R&D and product development processes, as well as being enshrined in regulations (e.g. in Ecodesign requirements).	No additional separate costs, the measures are part of the existing product development and engineering budget.	Qualitative contribution to reducing use-related Scope 3 emissions. Improved energy efficiency contributes substantially to attainment of the Scope 3 reduction target.
External factor (Scope 3)	Decarbonisation of electricity generation in sales markets (energy transition, national climate goals, Fit for 55 EU package).	External factor that TROX cannot control, development depends on national energy and climate policies.	No direct costs for TROX.	Considerable external impact on the calculated Scope 3 emissions. A reduction in emission factors for electricity can contribute considerably to goal attainment.

The TROX GROUP has defined measures for reducing greenhouse gas emissions that refer to its own activities, as well as to selected parts of the value chain. These measures include the use of renewable energy, improving energy efficiency, gradual electrification of equipment and mobility, and consideration of climate-related aspects in product development.

In addition, processes in the areas of purchasing, logistics and product use that are relevant to emissions are documented to support the development of further

measures. All measures are implemented steadily and gradually, in line with general technical, economic and regulatory conditions. The means used include investments, organisational processes and human resources in particular.

The table below shows the measures needed for achieving the goals outlined above and the required resources.

Scope /category	Measures	Objective	Means used
Scope 1	Electrification of gas-powered equipment, optimisation of coating processes, use of geothermics and waste heat from production processes, electrification of the vehicle fleet, modernisation of the building envelope	Reduction of direct emissions	Investments in equipment, building and energy technology, electric mobility, digitisation of energy flows (energy data management), staff training and awareness raising, energy management system according to ISO 50001
Scope 2	Purchase of certified green electricity, expanding photovoltaic systems, use of energy-efficient machines and equipment, conversion to LED lighting, leakage control in compressed air nets, use of waste heat from production processes	Reduction of indirect emissions	Electricity supply contracts, investments in PV, replacement and modernisation investments, internal energy indicators (EnPIs)
Scope 3 – category 1	Transparency of emissions from purchased materials, cooperation with core suppliers	Reduction of upstream emissions	Supplier assessments, digital monitoring systems, capacity and knowledge building concerning sustainability issues in purchasing
Scope 3 – category 4	Logistics optimisation	Identification of reduction levers	Logistics data, monitoring processes
Scope 3 – category 11	Development of energy-efficient products, retrofitting and upgrading solutions, lifecycle assessments	Reduction of emissions from operation	R&D investments, engineering resources
Additional projects	Research project: Paulownia plantation for CO ₂ capture and storage	Review of additional options for GHG reduction	R&D resources, scientific support

E1-4 – Targets related to climate change mitigation and adaptation

Long-term goal	Net-zero emissions by 2050 (Scopes 1–3)
Interim goals	Scope 1 & 2: –42% by 2030, compared to 2024 Scope 3: –25% by 2030, compared to 2024

The TROX GROUP pursues the goal to systematically reduce its greenhouse gas emissions, both in its own business activities and along the entire value chain. The goals refer to Scopes 1, 2 and 3 and, in line with the GHG Protocol, the same reporting thresholds are considered as in E1-6. They form the framework for further development of the company's climate strategy. The global warming potential (GWP), as defined by the Intergovernmental Panel on Climate Change (IPCC) as an index for the heating effect of all GHGs, is used, rather than only carbon dioxide, so that all relevant GHGs of the TROX GROUP are pooled and considered.

The TROX GROUP's long-term goal is to achieve net-zero emissions by 2050. Interim goals were defined to help control the transformation path. Planning provides for emissions from the group's own activities to be reduced by 42 % by 2030, compared to 2024 as the reference year. Scope 1 emissions are to be reduced by 42 %, from 7,766 MWh to 4,504 MWh, and market-based Scope 2 emissions are to be reduced by 42 % from 1,478 MWh to 857 MWh. In addition, the group strives to reduce Scope 3 emissions by 25 % by 2030, compared to 2024 as the reference year. Further goals are currently being developed and will be gradually included in

the climate strategy. The current goal attainment status in the reporting year is presented in the table in chapter E1-6 on page 49.

Organisational changes within the group and a steady improvement of the data basis are considered in the defined goals. Regardless of this, an overall decreasing trend can be observed in the development of Scope 1 and 2 emissions over the past few years. For Scope 3, the group is focusing on emission sources with high reduction potential, in particular in the areas of purchased goods and services (category 1) and use of sold products (category 11). The goals for these areas are based on a gradual increase in transparency along the supply chain, as well as further development of energy-efficient products and services.

In December 2025, the TROX GROUP joined the Science Based Targets initiative (SBTi). By taking this step, the group aims to consistently align the architecture of its climate goals with scientifically backed calculation and target methods. Against this background, the long-term goal to achieve net-zero emissions is adjusted to the SBTi requirements and rescheduled for 2050.

The determination, attainment and validation of net-zero goals and the related CO₂ interim goals are handled as part of the SBTi validation process. The corresponding interim goals are communicated transparently following the review. The TROX GROUP believes its defined climate goals to be compatible with the goals of the Paris Agreement. The goals and the underlying assumptions are reviewed at regular intervals and adjusted to changing regulatory, economic and technological conditions as needed.

ESRS 2 MDR-T – Overview of climate goals

Requirement	Interim goal Scope 1 & 2	Interim goal Scope 3
Connection between goal and concept	The goal is based on the group-wide principles for protecting the climate and the environment, focusing on avoidance of emissions, energy efficiency and decarbonisation at the group's own sites.	The goal is in line with the group-wide climate protection principles for reducing emissions along the value chain.
Nature and measurement unit of the goal	Absolute reduction target: –42% Scope 1 and Scope 2 emissions by 2030, compared to 2024; measurement unit: tCO ₂ e.	Absolute reduction target: –25% Scope 3 emissions by 2030, compared to 2024; measurement unit: tCO ₂ e.
Methods and assumptions	GHG Protocol Balancing: market-based approach for Scope 2, energy-consumption data for increasing efficiency and gradually realising electrification, regular verification of assumptions.	GHG Protocol Balancing: focusing on category 1 (purchased goods), category 4 (purchased logistics services) and category 11 (use of sold products), assumptions concerning service life, energy mix and product performance.
Scientific basis	Target architecture in consideration of Science Based Targets initiative (SBTi) requirements, yet to be validated.	Part of the same SBTi-based target architecture, yet to be validated.
Decarbonisation levers and quantitative contribution	Central levers: electrification of furnaces and heat treatment equipment, use of renewable energy (PV, green electricity), increasing energy efficiency (building, LED, processes). The measures described in E1-3 are expected to contribute a large share of the reductions in Scope 1 and 2 emissions to be achieved by 2030, quantification takes place in aggregated form and at the overall goal level.	Central levers: reduction in high-emission materials, cooperation with core suppliers, development of energy-efficient products and systems (in particular in the operation phase). The expected contribution from these levers to goal attainment is considered at the aggregated level, further differentiation by categories is being realised gradually.
Representativeness of the reference value	2024 was chosen as the reference year, because a consistent, verified database is available for this year for all relevant activities. External influences (e.g. weather-related fluctuation) are analysed in the progress assessment and explained as needed. Reference values: Scope 1: 7,766 tCO ₂ e Scope 2: market-related 1,478 tCO ₂ e	2024 is used as the reference year for Scope 3, too, relying on the data quality available. Method-related uncertainties and external influencing factors are made transparent and taken into account in interpretations concerning goal attainment. Reference value: Scope 3: 1,974,317 tCO ₂ e

E1-5 – Energy consumption and mix

The TROX GROUP documents the energy consumption of its branches as part of its group-wide sustainability reporting that is based on uniform standards. Data is collected from traceable and verifiable sources, such as energy statements, meter readings and additional site-specific documentation. The goal of this approach is to document the group's energy use in a consistent and reliable manner.

Where available, site-related primary information about energy sources is used to determine the energy mix. This includes, in particular, statements concerning the electricity and heat mix from the energy providers and the subsidiaries. Where such information is not available at an adequate quality or level of detail, secondary reference data from external sources (such as the Energy Agency – IEA) is used that reflects the average national energy mix. This method allows for energy sources to be adequately identified to enable comparability.

The indicated energy consumption includes both acquired energy and renewable energy generated on site. No non-renewable energy is generated at any of the TROX GROUP's sites, which is why non-renewable energy is only indicated as acquired energy.

Renewable energy is categorised as acquired or received energy from renewable sources (e. g. electricity supply as specified by the supplier) and renewable energy generated on site, in particular using photovoltaic systems. At sites where energy is generated, the share that is actually used for business operations is considered. Excess energy that is generated and fed into the public grid is not included in the energy consumption stated and is therefore listed separately to ensure that the actual circumstances are reflected as closely as possible.

Non-renewable and renewable energy is indicated in megawatt hours (MWh) in the table titled "Energy consumption and mix". This allows for a transparent assessment of the development of the energy mix and the share of renewable energy in the TROX GROUP's overall energy consumption.

The development of energy consumption is analysed on a regular basis and used as a basis for formulating measures for improving energy efficiency, as well as for investment decisions, in particular in connection with the modernisation of equipment and buildings and a further expansion of renewable energy sources. Changes in energy consumption can result from both efficiency-boosting measures and structural, site-related or production technology-related effects.

Energy and climate change E1	Unit	2024	2025
Energy consumption and mix	MWh	0	0
Fuel consumption from coal and coal products	MWh	0	0
Fuel consumption from crude oil and crude oil products	MWh	254	19
Fuel consumption from natural gas	MWh	30,791	28,040
Fuel consumption from other fossil sources	MWh	0	0
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources	MWh	2,094	1,446
Total fossil energy consumption	MWh	33,139	29,505
Share of fossil sources in total energy consumption	%	52.2	48.3
Consumption from nuclear power sources	MWh	204	41
Share of consumption from nuclear power sources in total energy consumption	%	0.3	0.1
Fuel consumption from renewable sources, including biomass (also including organic industrial and domestic waste, biogas, hydrogen from renewable sources, etc.)	MWh	0	0
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	MWh	28,000	28,070
Consumption of renewable non-fuel energy generated on site	MWh	2,105	3,502
Share of renewable sources in total electricity consumption	%	93.5	95.6
Total renewable energy consumption	MWh	30,104	31,572
Share of renewable energy sources in total energy consumption	%	47.4	51.7
Total energy consumption	MWh	63,446	61,119
Non-renewable energy generated on site	MWh	0	0
Renewable energy production (e. g. photovoltaic systems)	MWh	2,105	4,443
Total energy production	MWh	2,105	4,443

The TROX GROUP's energy consumption was reduced by 2,327 MWh compared to 2024. Considerable reductions in gas consumption are due to the TROX SE site in Goch being closed down. The TROX SE factory in Neukirchen-Vluyn also achieved a considerable reduction in gas consumption, as more energy-efficient curing ovens were procured for production. At the Morocco site, energy consumption increased due to an increase in production. Emissions here rose by 467 tCO₂ in 2025, due to this increase and application of a higher conversion factor.

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

For determining its greenhouse gas emissions, the TROX GROUP uses the operational control method that is based on the guidelines of the Greenhouse Gas Protocol (GHG Protocol). Emissions are indicated as CO₂ equivalents (CO₂e) and they include Scopes 1, 2 and 3 in accordance with the defined boundaries. The indicated gross GHG emissions refer solely to fossil greenhouse gas emissions. Biogenic emissions – as far as they occur – are indicated separately and not included in the gross GHG emissions. The key figures for all Scope 1 and 2 emissions are based on the consolidated group according to ESRS E1 50a that has been defined for accounting purposes.

The TROX GROUP did not produce any relevant biogenic greenhouse gas emissions in the year under review. Biogenic CO₂ emissions and biogenic CO₂ removal are therefore indicated as 0 tCO₂e for the reporting year. The TROX GROUP will record, indicate and explain any biogenic emissions separately, if there are any changes concerning the use of biogenic energy carriers or materials in future reporting periods.

Both the location-based and market-based approach are used for presenting indirect emissions from energy consumption. Data is collected across the group and is based on the branches' energy and consumption data. For market-related Scope 2 emissions, the goal is to use emission factor-specific primary data from the energy suppliers. Where such information is not available, emission factors from recognised external sources (such as the International Energy Agency, IEA) are used. Location-related Scope 2 emissions are determined based on country-specific emission factors for electricity

generation. Both methods are used in parallel to ensure transparency and comparability. Concerning contractual instruments, a distinction is made between pooled and un-pooled instruments in the context of market-based Scope 2 emissions. The share of un-pooled instruments (e. g. Guarantees of Origin (GoO), REGO, I-REC) of market-based electricity consumption was 20.2% in the reporting year, while pooled instruments (e. g. green electricity supply contract (charge), Bundled GoO / REC / I-REC) accounted for 67.8%. The data basis and methods are subject to ongoing further development aiming, in particular, to gradually increase the share of reliable primary data and to improve the informative value of the emissions balance. Changes to data availability and quality can lead to adjustments of historic comparative values. Such adjustments are transparently documented and considered retroactively where appropriate. The TROX GROUP's business activities are currently not subject to any mandatory emissions trading schemes, such as the EU Emissions Trading System. Accordingly, there is no share of Scope 1 emissions for which emissions trading obligations apply.

The TROX GROUP's Scope 3 emissions include both upstream and downstream activities along the value chain. A multi-step calculation method is used. Activity-based data is used where available. In addition, expenditure-based information is used, such as estimates based on suitable benchmarks and other recognised sources (e. g. EXIOBASE, ecoinvent). The current different levels of data availability in the various Scope 3 categories is taken into account in this approach.

The TROX GROUP is steadily working towards improving the informative value and reliability of its Scope 3 calculations. One key goal here is to gradually increase the share of activity-based data to replace general assumptions with company and process-specific information. This is done to further improve transparency concerning indirect emissions along the value chain. Calculating Scope 3 emissions involves method-related uncertainties and requires estimates, especially in high-emission categories such as the use of sold products and purchased goods and services. The desired further development of the calculation methods and improvements to data quality may require for historic comparative values to be adjusted to ensure a consistent and appropriate representation.

Scope 3.1 purchased goods and services

The methods used for calculating Scope 3.1 emissions were developed further for the 2025 reporting year. While the 2024 baseline was still based entirely on input-output models (EIO-LCA), TROX started using a mixed approach in 2025: primary data from the core suppliers is available for metals, plastics, insulation materials, fire protection materials and actuators as the key groups of materials, either as cradle-to-gate emission factors from certified Environmental Product Declarations (EPDs) or as direct supplier data in line with the GHG Protocol Scope 3 Standard. Any missing figures are added as conservative extrapolations or spend-based emission factors.

This change in methods can lead to the impression that considerable changes occurred in the calculated Scope 3.1 figures. There are many cases where emissions actually do go down due to suppliers reporting figures that are better than the EIO average values. In some cases, figures may also rise, where suppliers that are working less efficiently are now reflected more precisely. In both cases this mainly reflects improved data transparency, rather than actual changes in supply chain performance.

The switch to using product-specific primary data allows for more precise reporting, promotes compliance with the growing regulatory requirements, and acts as an incentive for suppliers for documenting their own CO₂ data and creating EPDs.

Scope 3.4 upstream transport and storage

In line with the Scope 3 Calculation Guidance from the GHG Protocol, Scope 3.4 emissions are recorded for all relevant transport and storage processes between the suppliers' premises and the TROX sites. This is done based on a guideline that applies group-wide and bindingly defines the scope, data types, data-quality hierarchy and process steps.

Two stakeholder groups are systematically consulted for collecting the data:

- 1. forwarding agents and logistics service providers that perform transport or storage services for TROX, and

- 2. suppliers that are already being addressed in the context of Scope 3.1 data collection (except EXW deliveries).

The companies report standardised transport and storage data (e. g. mass, distance, mode of transportation, fuel consumption, storage duration) to TROX, using a uniform Excel template. Fuel-based, distance-based or spend-based methods are used, depending on the data basis available. A structured plausibility test is performed for all entries (completeness, emission factors, extreme values). In the next step, the data is converted into CO₂ equivalents for the individual modes of transport, aggregated at the supplier or forwarding agent level and – provided that primary data is available for at least 80 % of the relevant transport volume – extrapolated to 100 % using volume-weighted average factors. Empty trips were not considered in the context of transport and storage processes.

Compared to 2024, the methods for determining Scope 3.4 emissions were adjusted for 2025 in the way that the previously used approaches that relied more strongly on revenue or average values were replaced with a primary data-based calculation that is strictly in line with the Scope 3 Calculation Guidance from the GHG Protocol. Rather than using aggregated key figures from individual logistics service providers, structured transport and storage data is now collected from forwarding agents and selected suppliers. This data is validated in a standardised process and extrapolated to 100 % using volume-weighted average factors (provided that at least 80 % of the volume are accounted for), while any remaining gaps are closed using clearly defined fallback methods (mostly spend-based).

Scope 3.6 business travel

Data about business travel was provided by our partner travel agency and the chauffeur service we use.

- a) Greenhouse gas emissions from air travel: emissions are calculated using conversion factors that correspond to the flight class and duration of the flight (short, medium or long-haul). The factors are extracted from the respective databases.
- b) Greenhouse gas emissions from rail travel: emissions are determined by multiplying the number of kilometres travelled by train with the train-specific conversion factors.

- c) Greenhouse gas emissions from car travel: the number of kilometres recorded by the chauffeur service is checked against the logbook and then multiplied with the corresponding conversion factors to determine overall emissions.

Scope 3.7 commuting

The following method was used for determining greenhouse gas emissions from employee commuting (Scope 3.7) for the 2025 financial year:

The average commuting distance was determined based on a random sample of staff members of the Neukirchen-Vluyn and Anholt sites. These average commuting distances were then extrapolated for the whole workforce of each location by multiplying them with the number of staff members and working days. Absences due to annual leave, employees working from home and illness were taken into account here.

The following simplified assumptions were made concerning the means of transport: commuting distances of less than 1 kilometre were classified as being travelled on foot or by bike. For short distances of up to 5 kilometres, the share of cyclists was determined using external statistical data. It was assumed that all distances longer than that were travelled by car.

Emissions were calculated in consideration of the distribution of vehicle types (petrol, diesel, electric and hybrid cars) according to national reference data, in particular from the Federal Environment Agency's publications. Average CO₂ emission factors per kilometre for the different vehicle categories were multiplied with the calculated number of commuting kilometres for the individual sites to determine site-specific and aggregated emissions.

Car pooling, public transport use and privately owned electric vehicles powered solely with renewable energy were not considered in the calculation. We did also not conduct any internal surveys concerning commuter behaviour in the year under review. The reported emissions are therefore based on assumptions that were checked for plausibility and on external average values, rather than reflecting the actual emissions from employee commuting.

Scope 3.11 use of products sold

The largest share of Scope 3 emissions is accounted for by the use of sold products (category 11). These emissions are based on assumptions concerning energy consumption over the products' expected service life and country-specific emission factors for the electricity used. The energy mix in the sales market in question has a considerable impact on the calculated emissions. The assumed service life of 20 years is in line with industry-specific reference values from literature and provides a plausible basis for lifecycle assessment. The actual service life can vary depending on the conditions of use, and is in reality often longer than 20 years, thanks to the high quality of our products. However, we deliberately chose a service life of 20 years to allow for uniform, transparent and conservative calculations. Energy consumption of products in the operation phase is based on operational consumption in the different product groups. The average power consumption is calculated based on an assumed number of operation hours per year that is typical of the use of ventilation and air conditioning systems.

The method for calculating Scope 3.11 product emissions was adjusted compared to the 2024 reporting year. The calculation method from the GHG Protocol was used (reporting year as emissions basis + extrapolation of the service life of products), and in addition to this, the internal database was restructured considerably to allow for easy reproduction of data retrieval and processing in future years.

General change in methodology

The scope of the report was extended regarding the product portfolio, with fire dampers, for example, added to the product types considered. The examined products include, in particular, those that are suitable for active categorisation based on their energy consumption and related emissions. Furthermore, additional product series were added that made significant contributions to the sales figures in the year under review, and data about these was requested from all producing subsidiaries to allow for calculation of the corresponding Scope 3.11 emissions.

The reasons for year-on-year changes in emissions in connection with Scope 1 and 2 are outlined in section E1-5. The changes concerning Scope 3.11 can be attributed to rising electricity emission factors as well as higher sales volumes.

The TROX GROUP is going to successively develop its analysis of value chain emissions further, aiming to improve the transparency of emissions development as well as to allow for a more substantiated assessment of the effectiveness of measures taken in the future.

		Retrospectively			Interim goals and target years	
	Unit	2024/ base year	2025	% 2025/2024	2030	(2050)
Scope1 greenhouse gas emissions						
Scope 1 gross GHG emissions	tCO ₂ e	7,766	7,232	-6.9	4,504	777
Percentage of Scope 1 GHG emissions from regulated emissions trading systems	%					
Scope 2 greenhouse gas emissions						
Site-related gross Scope 2 GHG emissions	tCO ₂ e	9,741	9,589	-1.6	5,650	974
Market-related gross Scope 2 GHG emissions	tCO ₂ e	1,478	1,547	4.6	857	148
Significant Scope 3 greenhouse gas emissions						
1 Purchased goods and services	tCO ₂ e	172,493	176,802	2.5	129,370	17,249
4 Upstream transport and distribution	tCO ₂ e	6,111	4,956	-18.9	4,583	611
6 Business travel	tCO ₂ e	1,179	1,198	1.6	884	118
7 Commuting staff members	tCO ₂ e	3,815	4,148	8.7	2,861	382
11 Use of sold products	tCO ₂ e	1,790,719	2,085,804	16.5	1,343,039	179,072
Total indirect gross (Scope 3) GHG emissions	tCO ₂ e	1,974,317	2,272,908	15.1	1,480,738	197,432
Total GHG emissions						
Total GHG emissions (site-related)	tCO ₂ e	1,991,824	2,289,728	15.0		
Total GHG emissions (market-related)	tCO ₂ e	1,983,561	2,281,687	15.0		

E1-9 Financial impacts

At this point, the financial impacts of material risks and opportunities are not quantified. The TROX GROUP's assessment of financial impacts is as follows:

The impact of climate change-related risks at the TROX GROUP concerns the cost structure in particular. Rising CO₂ prices and higher energy prices for electricity and gas give rise to higher production costs. Dependency on low-emission steel technologies can cause pressure on margins. At the same time, there are opportunities in the shape of funding programmes, for example, in connection with the EU Green Deals, and sales opportunities thanks to research and development innovations.

An increased adjustment risk exists in view of the long-term goal to achieve net-zero CO₂ emissions by 2050. Gradual decarbonisation can lead to a long-term reduction in energy costs of about 15 to 20 %, however, this requires additional investments that could amount to some 5 to 10 % of the investment volume. Rising CO₂ prices and regulatory changes, for example, in connection with the CSRD from 2027 onwards, could have a short-term impact on margins of between 2 and 5 %. At the same time, demand for energy-efficient and low-emission air conditioning equipment is rising and the corresponding turnover share is expected to increase to over 40 %.

ESRS E5 – RESOURCE USE AND CIRCULAR ECONOMY

A responsible use of resources and the circular economy are key issues for the TROX GROUP. TROX aims to ensure the highest possible degree of eco-friendliness when purchasing materials, to use these as efficiently as possible, and to avoid or repurpose any waste that is produced along the value chain. The TROX GROUP seeks to establish clear guidelines and measures for promoting circular processes and is steadily working towards closing resource cycles. It is outlined in this chapter, how the TROX GROUP systematically analyses its resource use and defines measures for realising a working circular economy.

ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

A double materiality analysis was carried out to identify material impacts and opportunities in our own business activities as well as along the upstream and downstream value chain in relation of resource use and the circular economy. Systematic recycling and an efficient use of materials along the value chain entail environmental as well as financial benefits. Recycling and a reduced use of resources can help to mitigate cost-related risks, to actively preserve resources and support the circular economy. The TROX GROUP can see significant market potential in developing products with a circular design. Growing demand for sustainable, resource-friendly solutions gives rise to opportunities for tapping new markets and boosting our own long-term competitiveness. Products that are durable and repairable help to reduce resource outflow and increase efficiency potential. This is addressed in the PLM processes, in particular through modular designs and availability of replacement parts. Development of reusable products and general reuse of products are opportunities for distinguishing ourselves from our competitors. No significant financial effects could be observed in connection with the material impacts and opportunities in the year under review. The focus of our waste avoidance efforts in production is on reducing clipping waste, and this has already led to short-term savings.

TROX depends strongly on steel as a primary raw material. This means that even moderate price and cost variations have a direct impact on our margin and project calculations. Dependency on steel as a primary raw material is also directly associated with negative impact in connection with the worldwide depletion of natural resources. In addition, there are environmental impacts along the upstream value chain, especially due to raw materials-intensive extraction processes with high energy demands, emissions and land use. Stricter European climate policy – especially the EUETS and CBAM for steel imports – is likely to lead to a structural cost increase for CO₂-intensive steel in the medium term. At the same time, availability of low-CO₂ or "green" steel is still limited, and for TROX this means an additional impact on prices for and sourcing of raw materials. Secondary steel can help to reduce dependency on

resource and CO₂-intensive primary steel in this context. It also contributes to keeping prices stable, while rising energy costs in the upstream value chain are causing prices for primary raw materials to rise.

Material impacts, risks and opportunities	Type	Concepts	Goals	Selected measures
High share of primary raw materials	Negative impact (actual)	Sustainable Procurement Guideline	None (in the planning stage)	Integration of recycled materials (25% of steel production is based on scrap metal, 75 to 85% of aluminium production is based on so-called secondary aluminium)
Lower resource outflows due to durability	Positive impact (actual)	PLM process (resources and circular policy in the planning stage)	None	Modularity and replacement part catalogue to promote reparability and therefore a longer a service life, use of screw rather than welded connections
Competitive advantage thanks to reusable products	Opportunity	None (resources and circular policy in the planning stage)	None (drawing up of reuse targets in the planning stage)	Assessment of all product categories concerning their suitability for recycling and repurposing
Waste avoidance	Opportunity	None (resources and circular policy in the planning stage)	None	Reduction of clipping waste

E5-1 – Concepts related to resource use and circular economy

The TROX GROUP has a number of different guidelines for addressing material impacts and opportunities in connection with resource use and the circular economy.

Among other things, the TROX logistics specifications document our goals for reducing CO₂ consumption in goods traffic and optimising the use of resources for packaging materials. The TROX GROUP aims to avoid waste and to recycle materials. Trusting cooperation and stable business relationships are key when it comes to sustainable development and optimisation of the entire value chain. Quality, costs and the timeline are among the criteria that always need to be considered in this context. The logistics specifications apply to packaging, labelling, cargo securing and transport of shipments to the TROX GROUP. Issues addressed include a reduction of CO₂ emissions in goods traffic as well as resource optimisation in packaging. We have defined waste avoidance as our key goal here, while recycling is specified as an alternative. Packaging and padding materials must be recyclable. This means, for example, that styrofoam

chips should be avoided and that solid-wood packaging must be treated in line with the IPPC and labelled accordingly. Packaging is developed by the logistics department that reports to the production department and is approved by the Division Manager in charge.

Regarding the upstream value chain, TROX has established a group-wide guideline for sustainable procurement in which specific internal measures, strategies and targets are defined. Regular review meetings take place with the purchasing managers of the subsidiaries to ensure ongoing optimisation of the guideline. This allows all sites to benefit from positive synergies. The headquarters in Neukirchen-Vluyn, for example, were our first site to obtain ISO 20400 (sustainable procurement) certification. Our environmental management system is certified according to ISO 14001. This also provides the basis for continuous improvement of resource use, waste quantities and further approaches in relation to circular processes. The purchasing division is responsible for the sustainable procurement guideline, while ultimate responsibility lies with the Board of Directors, as is the case for all matters related to sustainability.

No resource and circular economy concept is in place to date. However, the technology division of TROX SE initiated a strategic development project concerning circular economy potential in the previous reporting year. The Division Manager is responsible for this project. The established 9R model forms the basis for

this further development. It comprises ten hierarchically structured circular economy strategies (refuse, rethink, reduce, reuse, repair, refurbish, remanufacture, repurpose, recycle, recover) for keeping materials and products in the technical and biological cycle for as long as possible and minimise waste.



A functional initial assessment is carried out for the entire TROX SE product portfolio based on the experience and expertise of the staff members in charge, and the result is an overview of general feasibility of the different steps of the 9R model.

It is currently fair to assume that the biggest share of all TROX SE product segments also reflects the adaptation and optimisation options of the TROX GROUP, as the product segments are very similar across all subsidiaries. The goal of this assessment is to allow for further development of concepts and measures for keeping products and materials in the cycle.

Circular design rating of the existing TROX product portfolio

Product segment	Refuse	Rethink	Reduce	Reuse	Repair	Refurbish	Remanu- facture	Repurpose	Recycle	Recover
Air distribution technology (diffusers)										
Acoustics (attenuators)										
Air-water systems										
Shut-off devices										
Fire dampers										
Fireprotection / smoke extraction systems										
Smoke extraction										
Control units										
Control systems										
Filter units										
Filter elements										
Air handling units										
Ventilation units (decentralised)										
Smoke exhaust fans										
Ventilation fans										

From very possible  to impossible (5-tier scale at the product segment level)

The procedure mentioned above produced an initial assessment of the circular nature of the existing product portfolio, and this is illustrated using colour codes. Based on this classification, specific potential and measures related to a circular design are identified for a few exemplary product series. We will gradually review all product segments and series.

In connection with implementing the findings, TROX SE is integrating the guidelines for circular product management into its product lifecycle management (PLM) processes for new developments and product updates. Three central goals are pursued in the PLM process:

- 1. Increased modularity in product production and efficiency in product use
- 2. Extending the durability and service life of products
- 3. Resource-friendly use of materials

Overview of material concepts and management systems

Guideline / management system	Scope of application	Contents
TROX logistics specifications (responsibility of the Board of Directors)	Group-wide	Enshrining resource optimisation for packaging materials and reduction of CO ₂ consumption in goods traffic
Supply chain, investment and product development guidelines (responsibility of the Board of Directors)	Group-wide	Contribution to the circular economy through procurement, investment and design decisions
ISO 20400 – sustainable procurement (responsibility of the Board of Directors)	TROX SE (strategic purchasing responsibility for the entire group)	Integration of circular economy criteria in procurement processes
ISO 14001 – environmental management (responsibility of the Board of Directors)	Selected sites	Systematic identification, assessment and control of resource use, waste volumes and further circular processes
PLM – product lifecycle management	Selected sites	In the product creation process, aspects of cycle management, product sustainability and material compliance are considered systematically in the context of product lifecycle management (PLM). Defined PLM measures are used to integrate these issues across the entire lifecycle of a product.

We plan to develop a resource and cycle policy based on the product analysis. This policy will reflect resource management, CO₂ reduction across the service life and the circular nature of products and materials put into circulation.

The waste management team is currently working on a TROX SE waste guideline based on waste optimisation measures, and in the future this guideline is to be made available to subsidiaries with production activities, too. Planning also provides for all material and waste flows to be made transparent across all sites and companies, aiming to develop a shared understanding of waste recovery and disposal, to explore waste avoidance opportunities, and increase material efficiency in the production process as well as in product development and design. This will form the basis for our target and strategy development, for drawing up guidelines and for an evaluation of measures for reducing the use of primary raw materials.

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

The TROX GOUP has implemented a range of measures and instruments for controlling material impacts on resource use and the circular economy, as well as for the ways in which opportunities are harnessed. The measures are addressed mostly at sustainable procurement of raw materials in the upstream value chain and they are always taken into account in research and product development, too. The entire value chain is considered. Most of the measures implemented in the year under review focused on our own sites. Unless otherwise indicated, all measures should be considered as continuous activities. With the help of external workshops, TROX SE identified a range of measures for strengthening the circular economy. Implementation of the measures described is not associated with any considerable investments or operating expenses, but they are handled as part of our regular business activities and factored in for the financial year ahead.

As described earlier in section E5-1 on page 54, TROX relies on its product lifecycle management process (PLM) to ensure that durability, improved circularity and reuse-oriented product concepts are considered in product development from the start. The integration of the 9R model generally helps to promote awareness of circular design in the company, and additional reuse and repurposing options are discussed internally for all product series. These measures help to sustainably reduce resource use and lifecycle costs.

Further measures include a pilot project for taking back products in the Netherlands which was launched in October 2025 and a further exploration of the materials used in our product range. This is mostly about identifying suitable products and gathering initial experience.

A basic assessment conducted in 2023 showed that it will not be possible for all components to come from secondary sources on the long run. The required amounts of high-quality recycled metal of sufficient quality are not available at this point, as metals are currently not being cleanly separated in many industries. However, TROX is still determined to significantly increase the share of recycled materials used. In this context it must be ensured that product properties remain unchanged when recycled materials are used. Ensuring compliance with the same quality standards is not feasible at this point, and there are currently no plans to this effect.

As was the case in 2024, an external service provider was hired also in 2025 to analyse waste management at the Anholt and Neukirchen-Vluyn sites and to make suggestions for improving intralogistics, procedures and processes, aiming to reduce waste and improve reutilisation. We are gradually implementing the findings from this analysis and plan to apply these at other sites in the future. The new role of Waste Manager, that was created in January 2026, will be supporting the further development of these processes.

We continue to focus on direct waste avoidance, and TROX promotes this goal through sustainable product design and by reducing clipping waste in production. Possibilities for recycling and repurposing products are also considered as part of the design process. Where it is not possible to return a product to the economic cycle, TROX cooperates with qualified waste-management companies to separate any waste produced and make it reusable, or to dispose of it appropriately.

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

The TROX GROUP has looked into the material impacts and identified opportunities in the area of resource use and the circular economy and has committed itself to resource conservation and waste avoidance targets. There are currently no specific strategic goals that meet the criteria of company-wide sustainability goals. No goal is therefore specified here as we are still in the process of developing a management approach for material and waste flows.

Nevertheless, we are performing regular reviews concerning the effectiveness of existing concepts and measures. These assessments are taking place in the context of internal reviews and also based on quality and quantity-related indicators including the results of internal material consumption analyses, waste volumes and recycling rates, as well as findings from site-related reviews.

Relevant developments in the regulatory environment and technological progress in relation to the circular economy are also considered in the assessment. Based on these procedures, TROX is steadily assessing the suitability of existing measures and concepts, aiming to improve resource efficiency and reduce negative impacts.

E5-4 – Resource inflows

Introduction and core materials

The TROX GROUP attaches great importance to the quality and durability of the raw materials used, in particular, of metals as central production materials. Alongside metals, plastics, insulation and fire protection materials, filter media, and electric and electronic components are also among the most important materials sourced. Furthermore, we are also using packaging materials and different types of indirect materials.

Secondary materials and recyclability of products

TROX cooperates with core suppliers that use a considerable share of secondary materials in their products, in particular concerning metals and aluminium profiles: 25 % of steel production is based on scrap metals, 78 to 85 % of aluminium production is based on so-called

secondary aluminium. Recyclability of TROX products is considered even in supplier selection and product development, for example, through preferential use of materials that can be easily separated and by using standardised components. We are currently in the process of drawing up a uniform assessment system for the entire group.

Packaging materials and recyclable components

The TROX GROUP uses mostly wood and cardboard packaging for transport and product packaging, as well as small amounts of plastic such as films and EPS inserts. Incoming waste materials are also included in the waste key figures, mostly in the shape of wooden pallets. Detailed information about certification (e. g. FSC/PEFC) as well as shares of recyclable and recycled paper and cardboard materials used is available for key packaging suppliers. High double-digit percentages of recycled materials are used across a number of paper-based systems, according to information provided by the suppliers. Technical options for reliquefaction and schemes for taking back EPS packaging exist, however, these are currently not yet widely used due to cost reasons. It is currently not possible to report a full weight-based ratio of the share of recyclable or recycled packaging materials for the entire company. Planning provides for this to be developed based on the existing packaging table and material weights over the next few reporting years.

Database, methods and primary data from core suppliers

Identification of resource inflows and the related environmental impact are based on a combination of supplier-specific primary data (e. g. product-related CO₂ factors and recycling rates), supplementary estimates and expenditure-based approaches where no primary data is available. Reliable information about the recycling ratio of the raw materials used (e. g. use of recycled steel and recycled aluminium) is available for some suppliers, while indicative ranges were provided for others. We are currently in the process of gradually establishing a consolidated weight-based recycling ratio for all material groups. Information about greenhouse gas emissions in the upstream value chain (Scope 3:1) is reported in the ESRS chapter E1.

Key performance indicators

It is currently not possible to map all resource inflows of TROX SE. Based on the materials purchased in the year under review, they amount to about 26,364 t. Primary purchasing data and calculated overall weights for the individual product groups are used as a data basis. In view of the entire volume of materials used, 0% of resource inflow is accounted for by biological materials (packaging materials such as wood and cardboard are not considered in this context to date). TROX focused solely on goods purchased for production here. Reused or recycled secondary raw materials used in production amounted to 3,687 t (13.98%). This share is due mostly to recycling of metal. Secondary shares are based on the corresponding primary data from suppliers, and a conservative approach is used at all times. Planning provides for the method for calculating resource inflows to be developed further, based on its initial publication in this report.

Planned further development

TROX is working towards making resource inflows even more transparent, in particular by:

- > Expanding weight-related data capture at the material group and supplier levels
- > Systematically recording shares of recyclable and recycled materials from core suppliers based on standardised inquiries
- > Expanding the packaging table to allow for reliable reporting about the recyclable share of packaging materials used

E5-5 – Resource outflows

The resource flow rates at TROX GROUP can be tracked in an exemplary manner based on the created Environmental Product Declarations, and the highest-revenue products (air terminal units, air handling units and ventilation technology) can be broken down into the individual material groups. The greatest share of materials is accounted for by steel and metals in general. These are considered particularly recyclable and can therefore be kept in the cycle. The average share of recyclable materials across the entire product portfolio of TROX SE is around 50%. We cannot yet make any statements concerning the share accounted for by packaging for this reporting year. Data collection concerning packaging materials, recycling rates and waste flows is not yet complete, and the data cannot be disclosed at this point as a result. The recyclable share of products is evidenced in the Environmental Product Declarations. Other methods and assumptions used for identifying resource outflows correspond to the information provided in the section about resource inflows (ESRS E5-4).

Aiming to further improve resource efficiency, certain recyclable materials from the production process are, for example, returned directly to selected material suppliers.

To be able to provide an objective reference value, the assumed service life of the TROX GROUP's product range (except filters) of 20 years is based on a standard value that is considered typical in the industry, as well as on literature sources. However, it should be taken into account that the actual service life depends on the place of use and the specific operating conditions. Environmental factors such as air quality, maintenance and intensity of use can have a considerable impact on the actual service life.

Durability of products		Service life in years	
Air diffusers			
Service life of TROX products in years		20	
Industry average according to VDI (Association of German Engineers)		20	
Decentralised ventilation			
Service life of TROX products		20	
Industry average according to VDI		No information available	
Air-water systems			
Service life of TROX products		20	
Industry average according to VDI		20	
Multileaf dampers, external weather louvres, sound attenuators			
Service life of TROX products		20	
Industry average according to VDI		20 (sound attenuators)	
Components and systems for fire and smoke protection			
Service life of TROX products		30	
Industry average according to a competitor		25–30	
Smoke extract components and systems			
Service life of TROX products		20	
Industry average according to a competitor		approx. 20	
Control units			
Service life of TROX products		20	
Industry average according to VDI		No information available	
Control systems e. g. for lab air management and demand-based indoor air control			
Service life of TROX products		20	
Industry average		No information available	
Filter units, filter elements			
Service life of TROX products		1–5 (filters)	
Industry average according to VDI		3.1.5.1 Coarse filters, one-stage	0.5
		3.1.5.2 Fine filters, multi-stage	1
		3.1.5.2.1 Electric filters	20
		3.1.5.2.2 Activated carbon filters	0.5
		3.1.5.2.3 Filters requiring cleaning	8
Air handling units including measurement and control			
Service life of TROX products		20–25	
Industry average according to CCI article		25	
Building fans			
Service life of TROX products		20	
Industry average according to VDI		3.1.6.1 Axial fans	
		3.1.6.1.1 Wall fans	8
		3.1.6.1.2 Fans installed in ducts	12
		3.1.6.1.3 Fans with belt drive	18
		3.1.6.1.4 Direct drive fans	12
		3.1.6.2 Radial fans	12
		3.1.6.3 Cross-flow fans	12

The TROX GROUP promotes repairability of its products by providing a catalogue of replacement parts and detailed product documentation. Customers can usually arrange for faulty products to be fixed locally. There is currently no rating system in place regarding the repairability of products.

Dismantling, refurbishment and possible further use are becoming increasingly relevant to TROX, thanks to continuous and future adjustments to the product development process and consideration of the portfolio's recyclability.

Waste

TROX has determined the volume of waste produced by all subsidiaries included in the consolidation scope for the second time for the year under review. The

waste hierarchy presented in last year's report is adjusted in line with the CSRD and integrated into the context of the waste management system that will be developed in 2026.

Any disposal at TROX SE is initiated based on disposal orders. All subsidiaries are encouraged to also handle disposal based on disposal orders. This allows for orders to be archived systematically and ensures that final disposal data is available for each order. The disposal data (in metric tons) is recorded per country. This recording allows for changes to be identified and analysed on a case-to-case basis. It is indicated on the disposal providers' delivery bills that the waste is properly disposed of, and the disposer – that needs to be accredited accordingly – must also be indicated.

	2024		2025	
	TROX GROUP	TROX SE	TROX GROUP	TROX SE
Total waste in metric tons	13,023.24	6,644.49	12,618.53	6,410.80
Waste avoidance	not recorded	not recorded	not recorded	not recorded
Material recycling	10,636.90	5,718.72	10,277.11	5,591.88
Reuse	42.81	0	261.78	0
Other reutilisation methods	893.87	391.34	1,105.45	784.7
Total reutilised amount (in %)	88.90	92	92.3	99.5
Incineration with/without energy recovery	157	38.1	189	34
Landfill	1,223	496.33	754	0
Other disposal	70	0	31	0
Total amount disposed (in %)	11.1	8	7.7	0.5

2024

Total amount not provided for disposal broken down into hazardous and non-hazardous waste and according to the following types of recovery procedure

Waste not provided for disposal, volume in metric tons	Total amount of waste not provided for disposal 37 (a)	Hazardous waste 37 (b)				Non-hazardous waste 37 (b)			
			Preparation for reuse 37 (b) i	Recycling 37 (b) ii	Other reutilisation methods 37 (b) iii		Preparation for reuse 37 (b) i	Recycling 37 (b) ii	Other reutilisation methods 37 (b) iii
Steel	7,083.43	0	0	0	0	7,083.43	32.77	7,008.66	42
Stainless steel	875.8	0	0	0	0	875.8	0.2	873.99	1.61
Aluminium	236.28	0	0	0	0	236.28	0	227.47	8.8
Mixed scrap metal	463.2	0	0	0	0	463.2	0	191.21	271.99
Plastic	144.17	3.76	0.06	0	3.7	140.41	8.9	115.07	16.44
Insulation materials	11.25	0	0	0	0	11.25	0	2.36	8.89
Electronics/ electrical devices	54.16	1.6	0.06	0.9	0.64	52.56	0	50.86	1.7
Wood	1,475.88	0	0	0	0	1,475.88	0	1,426.18	49.7
Paper	516.44	0.47	0.47	0	0	515.97	0	515.97	0
Packaging	39.19	2.39	0	0	2.39	36.8	0	36.8	0
Organic waste	131.93	24.53	0	2.13	22.4	107.4	0	105.5	1.91
Non-organic waste	137.23	18.6	0	0	18.6	118.63	0	8.03	110.6
Mixed waste	378.12	0	0	0	0	378.12	0	54.57	323.55
Miscellaneous	25.5	6.14	0	0	6.14	19.36	0.35	16.21	2.81
Total	11,572.57	57.49	0.59	3.03	53.87	11,515.09	42.22	10,632.87	840

2025

Total amount not provided for disposal broken down into hazardous and non-hazardous waste and according to the following types of recovery procedure

Waste not provided for disposal broken down by material (in metric tons)	Total amount of waste not provided for disposal 37(a)	Hazardous waste 37(b)				Non-hazardous waste 37 (b)			
			Preparation for reuse 37 (b) i	Recycling 37 (b) ii	Other reutilisation methods 37 (b) iii		Preparation for reuse 37 (b) i	Recycling 37 (b) ii	Other reutilisation methods 37 (b) iii
Steel	5,612.30	310.94	2.7	308.24	0	5,301.37	176.04	5,125.33	0
Stainless steel	1,685.65	28.53	0.25	28.28	0	1,657.12	0.26	1,656.86	0
Aluminium	229.02	24.05	0.05	24	0	204.97	8.05	196.92	0
Mixed scrap metal	642.29	123.73	0	123.73	0	518.56	5.34	400.12	113.1
Plastic	123.47	21.23	0	21.23	0	102.24	8.4	81.58	12.26
Insulation materials	324.05	0	0	0	0	324.05	0	16.47	307.58
Electronics/ electrical devices	197.83	75.61	0	0.55	75.06	122.22	0	120.88	1.34
Wood	1,521.34	170.46	0	170.46	0	1,350.88	40.63	1,272.55	37.7
Paper	449.09	25.68	0.4	25.28	0	423.41	18.15	401.29	3.97
Packaging	22.35	0.24	0	0	0.24	22.11	0.57	21.54	0
Organic waste	67.3	34.95	0	2.95	32	32.35	0	5.1	27.25
Non-organic waste	115.38	7.33	0	0	7.33	108.05	0	0.44	107.61
Mixed waste	391.54	7.7	0	7.7	0	383.84	0	47.29	336.55
Miscellaneous	262.73	131.12	0.94	86.72	43.46	131.61	0	131.61	0
Total	11,644.34	961.57	4.34	799.14	158.09	10,682.77	257.44	9,477.97	947.36

2024

Breakdown of waste for disposal according to treatment type and total amount of all three types categorised as non-hazardous and hazardous waste

Waste intended for disposal broken down by material (in metric tons)	Total amount of waste intended for disposal 37 (c)	Haz-ardous waste 37 (c)			Non-haz-ardous waste 37 (c)			
			Incineration 37 (c) i	Landfill 37 (c) ii		Incineration 37 (c) i	Landfill 37 (c) ii	Other disposal 37 (c) iii
Steel	0	0	0	0	0	0	0	0
Stainless steel	0	0	0	0	0	0	0	0
Aluminium	0	0	0	0	0	0	0	0
Mixed scrap metal	246.09	0	0	0	246.09	0.37	245.72	0
Plastic	0.13	0	0	0	0.13	0.06	0.03	0.04
Insulation materials	507.54	0	0	0	507.54	0	507.54	0
Electronics/ electrical devices	0.61	0.05	0	0	0.56	0.06	0.5	0
Wood	41.09	0	0	0	41.09	0	41.03	0.06
Paper	0.54	0	0	0	0.54	0.47	0.03	0.04
Packaging	8.91	8.82	1.88	0	6.94	0	0.04	0.05
Organic waste	0.07	0	0	0	0.07	0	0.03	0.04
Non-organic waste	374.31	46.45	1.96	24.99	19.5	327.86	23.98	301.13
Mixed waste	127.06	46.78	0	43.05	3.73	80.28	16.41	54.27
Miscellaneous	144.32	138.75	112.13	1.25	25.37	5.57	0.02	3.42
Total	1,450.67	240.85	115.97	69.29	55.59	1,209.82	41.37	1,153.74

2025

Breakdown of waste for disposal according to treatment type and total amount of all three types categorised as non-hazardous and hazardous waste

Waste intended for disposal broken down by material (in metric tons)	Total amount of waste not provided for disposal 37(a)	Haz-ardous waste 37(b)			Non-haz-ardous waste 37 (c)			
			Preparation for reuse (37b) i	Recycling 37 (b) ii		Preparation for reuse 37 (c) i	Recycling 37 (c) ii	Other reutilisation methods 37 (c) iii
Steel	0	0	0	0	0	0	0	0
Stainless steel	0	0	0	0	0	0	0	0
Aluminium	0.15	0	0	0	0.15	0	0	0.15
Mixed scrap metal	272.1	0	0	0	272.1	0	272.02	0.08
Plastic	0.2	0.1	0.1	0	0.1	0	0	0.1
Insulation materials	37.35	4.15	2.93	0	33.2	0	33.2	0
Electronics/ electrical devices	0.51	0.01	0	0.01	0.5	0	0.5	0
Wood	62.61	0	0	0	62.61	0.92	61.69	0
Paper	0.25	0	0	0	0.25	0.25	0	0
Packaging	15.56	15.31	15.31	0	0.25	0.25	0	0
Organic waste	179.1	21.05	21.05	0	158.05	0	158.05	0
Non-organic waste	231.66	32.9	8.68	1.47	198.77	51.69	144.33	2.75
Mixed waste	70.31	42.08	13.52	26.92	28.23	4.35	23.88	0
Miscellaneous	104.39	58.03	35.93	21.88	46.36	34.22	10	2.14
Total	974.19	173.63	97.52	50.28	800.56	91.68	703.67	5.21

In the year under review, 2025, the focus in waste management continued to be on reutilisation, in particular in the form of recycling. The biggest share of the collected waste was not hazardous and could be fed back into the materials cycle successfully, this was particularly true of materials such as steel, scrap metal and paper. There was only a small amount of hazardous waste and this waste was also reutilised where possible. Any waste that could not be reutilised was disposed of in line with

environmental standards. The results show that reutilisation already plays an important role but that there is still room for improvement by further reducing the amount of waste requiring disposal. A project was launched in 2025 to replace multiple waste disposal providers with a single one. The project was successfully completed for the Anholt site (TROX SE). Planning provides for the Vluyn site to switch providers in 2026.

SOCIAL ISSUES

ESRS S1 – OWN WORKFORCE

ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

The staff members of the TROX GROUP are the basis for its business success. Heinz Trox' motto continues to apply: "The human being is the yardstick, and people's well-being is our goal." It is our mission and the cornerstone of our corporate social and personnel strategy. The well-being, safety, and personal and professional development of our staff members are at the heart of our sustainability strategy. On the next few pages we are going to explain, how the TROX GROUP handles material impacts, risks and opportunities related to its own workforce, which guidelines and procedures were established to this end and how it is ensured that the voices and perspectives of staff members are taken into account in decision-making processes.

All members of the TROX GROUP's workforce that might be materially affected by its business activities were included in the scope of the materiality analysis. In addition to permanent employees, the group's workforce includes temporary workers, apprentices, working students, interns and external contractors, freelancers and advisors. We conduct regular internal assessments and risk analyses to identify groups that could be at risk, and we systematically analyse impacts, risks and opportunities in relation to our workforce. Particular attention is paid to workers in production facilities, as these are

at greater risk of injury. New staff members and apprentices are also potentially more vulnerable, owing to a lack of experience. We also consider special support needs of older staff members and people with disabilities or chronic illnesses.

Health and safety

As a manufacturing company with production facilities around the world, health and safety are key issues for the TROX GROUP. The related risks arise directly from production activities and on-site logistics processes, and this means that the TROX GROUP directly contributes to the negative impacts on its staff members' health and safety. Work involving machinery and heavy materials is associated with physical strain in some cases. Positive aspects include systematic prevention initiatives, work safety programmes and health-related offerings. These measures are designed to protect the staff members, safeguard their long-term ability to work and reduce absences and accident-related costs, thus increasing productivity and competitiveness. Certified labour protection standards and professional work safety and health protection management are integral components of the group's business model that help to strengthen its market position. The TROX GROUP's certified health and safety programme also helps to position it as an attractive employer and gives it a competitive advantage over other market players.

Training and skills development

Training and skills development are relevant to the TROX GROUP, as the development, production and distribution of highly specialised products requires a great level of expertise across all areas. Training and skills development open up opportunities for promoting productivity, high quality, security and innovative capacity, thanks to more qualified staff as well as strengthening both the staff members' employability and the company's competitive standing. This is based directly on the nature of TROX GROUP's activities in developing, producing, distributing and servicing technically sophisticated products. Through its business activities, the TROX GROUP therefore contributes to the described impacts on qualification requirements and employability, both directly

and indirectly. Through targeted training programmes, technical training sessions and by developing relevant competence areas (e.g. project management, languages and working methods), staff members are supported in their professional development, qualification gaps are closed and the company's abilities in realising new technologies and meeting market requirements are improved. In addition, a standardised onboarding process is used to ensure that new staff members are introduced to their tasks, processes and the corporate culture in a structured manner and are able to realise their potential as soon as possible. Learning and development offerings are therefore a key lever as part of the group's strategy for retaining skilled staff, promoting innovation and sustainably safeguarding the TROX GROUP's business model.

Material impacts, risks and opportunities	Type	Concepts	Goals	Selected measures
Preventative health and safety offerings have an impact on the staff members' well-being	Positive impact (actual)	Social & Labour Policy	No specific goals (further development of health-related offerings)	Company fitness programme and corporate health-related offerings; optimised health check-ups and improved integration management processes
Negative impacts due to strain on physical and mental health	Negative impact (actual)	Social & Labour Policy	No specific goals (minimisation of negative impacts such as of accidents)	Risk assessments incl. assessment of the ergonomics of work stations (key indicator method); preventive occupational healthcare offerings and integration management; gradual introduction of a digital database for improving occupational safety organisation processes (digital registration of risk assessments, accident reports, training and commissioning)
Competitive advantage thanks to certified health and safety programme	Opportunity	None	Implementation of ISO 45001 for TROX SE by the end of 2027	Preparation of certification of TROX SE through systematic reviews of processes and guidelines
Innovation potential in operation of technology thanks to training and education	Opportunity	Recruiting Policy Social & Labour Policy	100% of executives at TROX SE will complete the X-LEAD executive development programme by the end of 2026	Further development of the X-LEAD programme for executives; structured local education and training systems at sites around the world

S1-1 Concepts in relation to own workforce

The TROX GROUP undertakes to observe internationally recognised labour and human rights standards, in particular the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the Fundamental Principles of the International Labour Organization (ILO). In addition, TROX SE has signed the Diversity Charter, and has thus expressly anchored the goal in its processes to provide an appreciative and inclusive working environment. The Board of Directors of TROX SE, as the highest management level, is responsible for the implementation of the concepts outlined below. Operational responsibilities remain with the respective line positions in the Personnel & Law, Compliance & Revision and Occupational Safety Divi-

sions. The supplementary local teams are in charge of HR organisation in the different countries. The Managing Directors of the subsidiaries are responsible for fleshing out and implementing the concepts locally, while the local HR officers hold operational responsibility.

The TROX GROUP has introduced fundamental documents and guidelines for ensuring compliance with legal provisions and its own corporate goals, and these define the framework for the group's workforce management. The concepts are subject to regular reviews and were drawn up in close coordination with relevant internal stakeholders, in particular, the Personnel & Law Division, senior staff members, workers' representatives and selected employees at the different sites.

Overview of material concepts and management systems

Guideline/management system	Scope of application	Contents
Social Labour Policy (responsibility of the HR team)	Group-wide	Minimum standards for working conditions, health and safety, equal opportunities, diversity, fair recruitment and development processes.
Recruiting Policy (responsibility of the HR team)	TROX SE	Specifications for fair, discrimination-free recruiting processes, qualification-based recruitment decisions and transparent job postings, aiming to ensure equal access opportunities.
Code of Conduct (responsibility of the Compliance team & the Board of Directors)	Group-wide (+ at business partners, if contractually agreed)	Fundamental values, principles of conduct and compliance requirements to ensure law-abiding, integer and respectful conduct including in relation to human rights, fair working conditions, gender equality, prohibition of discrimination, child and forced labour, and concerning the ways in which conflicts of interest should be handled.
Health and safety protocols (responsibility of the respective occupational safety experts)	Site-specific	Provisions concerning occupational safety, health protection and accident prevention, aiming to minimise work-related threats

Social Labour Policy

The Social Labour Policy was introduced as a group-wide fundamental document in 2024, and it defines mandatory minimum standards for working conditions, health and safety, equal opportunities, diversity and fair recruitment, and development processes. It applies to all staff members of the TROX GROUP around the

world, regardless of their function, type of contract or working time model, and it forms the central framework of reference for internal HR work. The Personnel & Law Division performs regular occasion-related reviews of the policy and updates it as needed, for example, in the event of regulatory changes or material organisational adaptations.

Recruiting Policy

The Recruiting Policy further substantiates the fair and discrimination-free recruitment principles defined in the Social Labour Policy. The policy was developed in the year under review and enters into effect in 2026. It sets out that all recruitment decisions must be made solely based on qualifications, skills and experience, as well as defining the requirements for the wording and publication of job postings, aiming to ensure equal opportunities for all applicants. The guideline applies across Germany for all functions and sites at which recruitment processes are handled by TROX SE and applies to internal and external recruitment alike. HR officers and workers' representatives, in particular, were involved in drawing up the guideline to ensure workable processes that are likely to be accepted. Those involved in the recruitment process are trained concerning the policy's contents to ensure uniform application.

Code of Conduct

The Code of Conduct of the TROX GROUP describes the fundamental values and expected behaviours that apply to all staff members and managers, including expectations concerning law-abiding, integer and respectful cooperation. It addresses, for example, respect of human rights, fair working conditions, prohibition of discrimination and harassment due to a person's gender, age, skin colour, ethnic background, sexual identity and orientation, a disability, religious affiliation, world view or other individual characteristics, as well as compliance requirements and the ways in which conflicts of interest should be handled. It also includes clear rules concerning a strict ban of child and forced labour, modern slavery and similar practices that deprive people of liberty. The code applies worldwide for all staff members of the TROX GROUP and it also applies to our business partners' conduct, as far as contractually agreed. Its content was developed under the direction of the Compliance Division and coordinated with the Board of Directors. Feedback from training sessions, whistleblower systems and compliance reviews are considered for updating the code.

Impact of human rights violations

The TROX GROUP has processes in place for ensuring effective remedial action in the event of alleged or confirmed human rights violations affecting our own workforce. Reports can be submitted confidentially via the TROX TRUST CHANNEL, the Human Rights Officer, the Chief Compliance Officer, senior staff members, the

Personnel & Law Division and – where applicable – the local Works Council or Equal Opportunities Officer. Any submitted reports are assessed using a defined review process. If a violation is confirmed, suitable remedial measures are taken without delay, such as elimination of the improper behaviour, adjustment of processes or working conditions, training and awareness-raising measures for the divisions involved and (if necessary) disciplinary action. In addition, it is checked in such cases, whether there are any structural causes and the corresponding guidelines, controls and training programmes are adjusted to prevent recurrence.

Health and safety protocols

Each of the group's subsidiaries has its own specific health and safety protocols in place for its sites. These must be adhered to by all staff members to minimise work-related risks and prevent accidents. The preparation of our implementation of a standardised Occupational Health and Safety Management System is described in section S1-4 on page 72. The system is designed to contribute to a systematic identification of threats, assessment of risks and implementation of suitable control measures, aiming to reduce work-related accidents and illnesses.

The goal of all of these concepts is to ensure a fair and safe working environment, competitive salaries and benefits and attractive career prospects, aiming to sustainably boost the staff members' motivation and loyalty to the company. The outlined concepts are enshrined in the corporate values of the TROX GROUP and are communicated and explained on a regular basis via various internal channels, such as a staff app, the intranet, works meetings and other communication formats.

S1-2 – Processes for engaging with own workforce and workers’ representatives about impacts

The TROX GROUP thinks of its ongoing exchange with its workforce and its representatives as a key element of handling actual and potential impacts on the rights and interests of staff members. This involvement is taking place in a number of phases, in particular, concerning the identification of relevant risks and requirements, development of suitable measures and assessment of effectiveness, and it includes information, consultation and digitality-oriented formats. The Personnel/Law Division holds operational responsibility for coordinating this exchange, while the Board of Directors is ultimately responsible for the process.

Direct staff involvement

Staff members can choose from a range of options for submitting concerns and suggestions. These include:

- > Addressing the Board of Directors directly via the Works Council in Board Meetings (consultation/exchange usually takes place several times a year, in particular concerning strategically relevant and personnel-related issues).
- > Works meetings at the German sites in Neukirchen-Vluyn and Anholt in which the Board of Directors and the management report about the latest developments and collect questions and feedback from the workforce. Works meetings are held at least once a year, and staff members can submit questions anonymously.
- > The IDEAS portal on the intranet that allows staff members to submit suggestions for products and business models at any time. This is an ongoing dialogue-oriented format. Staff members will receive individual responses to their submitted ideas.
- > The company suggestion scheme that allows staff members to submit suggestions for general improvements to their working life, process optimisations and product-related ideas at any time. Suggestions can be submitted via a number of different digital and analogue channels. These are then reviewed by the relevant division and assessed anonymously by a committee of employer and employee representatives. Staff members will receive an individual response, as well as a bonus if their suggestion is realised.

In March 2026, TROX SE will conduct its first comprehensive staff survey. The goal of this survey is to identify material issues and to assess the effectiveness of existing measures. Planning provides for follow-up surveys to take place at regular intervals to be able to track the progress made.

Involvement of workers' representatives

In areas in which staff members are represented by workers' representatives, exchange is taking place primarily via these committees. TROX SE in Germany has local Works Councils for the Neukirchen-Vluyn and Anholt sites, as well as a General Works Council.

Depending on the issue in question, the Works Councils and the General Works Council are informed, consulted or involved in decision-making, for example, concerning works agreements, working time arrangements or any considerable organisational changes. Information, consultation and worker participation events take place at regular intervals and whenever appropriate. To this end, the Personnel/Law Division arranges regular coordination meetings with the respective committees, in which issues such as working conditions, health and safety, and organisational changes are discussed.

An SE Works Council was set up in 2025 that is attended by workers' representatives from all branches in the EEA, with voluntary attendance by representatives from Switzerland and the United Kingdom. This committee serves as a shared information and consultation platform at the European level that deals with cross-border issues that affect multiple countries. The SE Works Council helps to ensure that perspectives of the international workforce are taken into account in decisions that affect the entire company. The committee meets several times a year.

Some of the subsidiaries outside Germany have their own local Works Councils or similar committees. In certain countries, the interests of staff members are additionally represented by stewards from the local labour unions.

Whistleblowing and complaints channels

In addition to dialogue-based formats, the TROX GROUP provides accessible, confidential and retaliation-proof whistleblowing and complaints channels (e.g. Human Rights Officer, Chief Compliance Officer, TROX TRUST CHANNEL, workers' representatives, Equal Opportunities Officer). These channels enable staff members to point out any potential human rights violations, discrimination, violations of internal guidelines and any other issues, either anonymously or indicating their name. Submissions are processed based on a defined review process, observing all parties' legitimate interests pursuant to data and whistleblower protection laws.

Assessment of effectiveness of staff participation

The effectiveness of staff participation and dialogue formats is assessed by the TROX GROUP based on feedback from the Works Councils and local committees, as well as through the use and results of the IDEAS portal, the company suggestion scheme and the whistleblower system, for example, concerning the number and type of submissions and processing times. In addition, feedback loops are integrated into projects to track the extent to which suggestions from workshops and pilot phases are actually taken into account in decision-making and measures. In the future, the findings from the staff survey that is planned for 2026 will also be considered for assessing the effectiveness of staff participation.

The operational responsibility for systematic analyses lies with the Personnel/Law Division. The Board of Directors is ultimately in charge of monitoring the extent to which findings are accounted for in further development of strategies, guidelines and operational processes.

S1-3 – Processes to remediate negative impacts and channels for own workforce to raise concerns

The TROX GROUP has established specific procedures for detecting negative impacts on the company's workforce, as well as remediating them and preventing future incidents. The foundation for this are tariff and works agreements which govern central aspects of the employment relationship, as well as institute-based workers' representation by Works Councils and similar committees. These are in regular exchange with the management and are central points of contact in case of conflicts and structural issues.

Channels for expressing concerns and complaints

A number of dedicated channels are available to staff members who wish to directly address requests, concerns or complaints to the TROX GROUP and to have these reviewed:

- > Direct superiors and the Personnel/Law Division (internal channels for individual concerns, conflicts or work-related matters).

- > Works Councils, General Works Council and SE Works Council, as well as any local workers' representatives and representatives for disabled persons (institute-based committees elected by the workforce).
- > Workers' representatives on the Supervisory Board (raising issues at the top control and strategic level).
- > The TROX TRUST CHANNEL as the uniform group-wide, external, digital and multi-language whistleblowing channel. It allows staff members and external stakeholders around the world to report human rights violations, discrimination, violations of internal guidelines, occupational safety deficiencies and other issues, either anonymously or indicating their name.

Depending on their country, staff members can also use external mechanisms (e.g. complaints channels offered by unions or authorities). The TROX GROUP cooperates with the respective bodies in these cases.

Processing and redress procedures

If a complaint or a piece of information is submitted, it is first registered formally and the responsible team (e.g. Personnel/Law, Compliance, Human Rights Officer) will make an initial assessment. If the immediate superior or HR department cannot solve the problem, a standardised review procedure is initiated that provides for a documented, impartial investigation. Depending on the type and severity of the issue at hand, further internal roles (e.g. occupational safety, data protection) are involved. External authorities, including law enforcement authorities, are involved in any severe cases such as sexual harassment, bodily harm or theft.

If a violation is confirmed, the TROX GROUP will take suitable remedial measures without delay, such as elimination of the improper behaviour, adjustment of processes or working conditions, training and awareness-raising measures, as well as disciplinary action or organisational consequences, if appropriate. Following the implementation of such measures, their effectiveness is reviewed based on feedback from the affected staff members and the relevant committees. Further adjustments are made as needed.

Protection against retaliation and assessment of effectiveness

The TROX GROUP has clear principles and guidelines in place for protecting individuals who use whistle-blowing and complaints channels, including workers' representatives. Retaliatory measures such as discrimination, intimidation or threats concerning a termination of employment are expressly prohibited. Any submitted pieces of information are treated as confidential and the protection-worthy interests of everyone involved are safeguarded in line with data protection and whistle-blower laws.

Awareness of and the use and effectiveness of these channels are analysed, for example, based on feedback from the workforce and Works Councils and use of the TROX TRUST CHANNEL and other reporting channels (e. g. number and type of cases, processing times and resulting action). Based on this, the TROX GROUP regularly reviews, whether processes need to be adjusted or additional communication measures are necessary to further strengthen the effectiveness of and trust in the reporting channels and redress mechanisms.

S1-4 Measures in relation to material impacts, risks and opportunities

The TROX GROUP derives its measures for supporting its workforce mostly from the established communication and dialogue formats with internal stakeholders, such as feedback from staff members, Works Councils and local committees. In addition, relevant data is analysed, including the sick-leave absence ratio, staff turnover and the results from internal and external audits, aiming to systematically identify main areas of strain, risks and potential for improvement.

Various measures were implemented in the year under review, these are ongoing efforts, unless indicated otherwise.

Health and safety

In the area of health and safety, TROX has been focusing on prevention, improved working conditions and health-promoting offerings. Occupational health services and health screening were developed further at the German sites in the year under review, and operational integration management processes were

optimised to help staff members return to work after periods of illness in a way that is compatible with their health-related requirements. In addition, regular health days, vaccination campaigns and initiatives with health insurers are organised to raise awareness of the role of prevention. In the production divisions, the key indicator method is also used as a standardised instrument to allow for a structured assessment of physical strain, such as manual lifting, holding and carrying, pulling and pushing of loads or forced postures, and to derive ergonomic and work organisation-related improvement measures. Based on the findings, work stations are gradually designed ergonomically, for example, by installing height-adjustable work and assembly tables, optimised handling areas, technical lifting and transport aids, aiming to sustainably reduce physical strain.

In order to further systemise occupational safety, TROX SE prepared the introduction of an Occupational Health and Safety Management System according to ISO 45001 in the year under review. This standard provides for an internationally recognised framework for systematic identification of hazards, risk assessment and implementation of suitable control measures, thus reducing work-related accidents and illnesses and boosting physical and mental health in the workforce. To this end, a uniform digital database has been gradually introduced across Germany since early 2025, aiming to improve occupational safety organisation processes and to digitally register, control and document risk assessments, accident reports, training and commissioning in the future. The planned implementation of the management system is therefore directly linked to the material impacts, risks and opportunities in the area of health and safety.

In order to promote physical health, a corporate fitness programme was introduced across Germany, to grant staff members subsidised access to sports and health-related offerings in many places. This programme is designed to promote regular exercise, prevention and individual health literacy, which in turn helps to counteract work-related strain and safeguard the staff members' long-term ability to work. This is how the programme achieves its goal of reducing health risks and increasing well-being in the workforce.

The effect of these measures is assessed, for example, based on the development of accident numbers, the sick-leave absence ratio, participation ratio in health-promoting offerings and qualitative feedback from HR reviews and conversations with Works Council

members. The Occupational Safety Committee meets quarterly to assess the effectiveness of occupational safety measures, for example. Additional measures are taken as needed.

In the year under review, numerous measures for promoting health and safety standards were realised across the sites around the world, a few of which are highlighted below:

- > **TROX do Brasil Ltda:** Safety audits were performed on the production lines, accident-prevention training was held, daily security meetings with "golden rules" for occupational safety were established, and fire protection and evacuation training sessions were held in the year under review, leading to a 78 % reduction in work-related accidents.
- > **TROX HESCO Schweiz AG:** Regular security training sessions and first-aid refresher courses were held in the year under review, the menu in the staff canteen was reviewed to include more healthy options, and a wide range of team and social activities, such as days out and Christmas parties, were organised to promote the staff members' well-being and team spirit.
- > **TROX KS Filter s.r.o.:** New personal protective equipment was introduced in the year under review based on accident analyses, a digital training tool for improving safety-related instruction was developed further, specific training sessions concerning hazardous substances such as diisocyanates were held, preventive occupational healthcare offerings were enhanced and central risk factors such as dust, chemical exposure, noise and lighting were measured and monitored regularly to steadily improve working conditions.
- > **TROX TURKEY TEKNİK KLİMA SANAYİ VE TİCARET LIMITED:** In the year under review, the subsidiary worked with an external occupational health and safety provider, performed regular unannounced safety inspections, and an external occupational health physician performed health checks and provided individual advice to staff members on several occasions.

Training and skills development

In the area of training and skills development, TROX attaches particular importance to structured development processes as well as to safeguarding expertise. Annual performance and development meetings take place for a large share of the staff to determine individual goals, qualification requirements and suitable further

training options. Based on this, training programmes are planned to address both technical and personal competencies.

The X-LEAD executive development programme was established across Germany as a central development format for all executive managers at TROX SE in the reporting year of 2025, and was developed continuously. Leadership competencies, coaching skills, as well as health-oriented and employee-focused leadership are promoted through workshops, digital learning sessions and regular exchange formats. The programme thus puts managers in a better position for leading teams through change processes, identifying strain early on and promoting development prospects. There are plans to expand X-LEAD to include further management levels and prospective leaders in the future, aiming to sustainably anchor a high level of leadership quality and a consistent approach to leadership across the company.

In the year under review, numerous training and competency development initiatives were realised across the sites around the world, a few of which are highlighted below:

- > **TROX Auranor AS:** In the year under review, the subsidiary implemented its "A world class corporate culture – driven by the Nordics' leading workplace!" vision that focuses on the following three areas of action: LEAN Production, Great Place to Work® and Performance Culture. In addition, a decentralised leadership model was introduced that provides that no individual manager is ever in charge of more than eight staff members. Monthly performance talks between managers and employees were established, and a Great Place to Work® improvement group was set up. The aim of this group is to enable all staff members to contribute to developing measures for areas with satisfaction values below 70 %. Feedback formats, joint workshops and regular exchange take place to consistently promote the corporate culture and the staff members' mental health.
- > **TROX Nederland B.V.:** Ongoing internal sales training took place in the year under review and was developed further, aiming to systematically strengthen the staff members' sales and technical competencies.
- > **TROX TURKEY TEKNİK KLİMA SANAYİ VE TİCARET LIMITED:** The Business Development and Technical Team held regular training sessions in the year under review to promote technical and business-related competencies, and staff members were also able to take part in online training and workshops. Further-

more, all staff members were offered the opportunity to take a three-year Micro MBA Programme (2023–2025) which will be followed by another three-year programme to begin in 2027.

> **TROX HESCO Schweiz AG:** In the year under review, a structured executive development programme was initiated that included a kick-off workshop, regular video input, remote sessions and exchange in small groups, aiming to sustainably promote leadership and communication skills.

Through dialogue with managers, Works Councils and staff, the individual subsidiaries of the TROX GROUP are constantly checking, whether their staff members are aware of health-promotion and training offerings, and whether these are accessible and trustworthy. Contents, communication channels and the distribution of resources are adapted accordingly.

In connection with its ongoing efforts to promote health, safety and skills development for all staff members, TROX SE plans to introduce a number of additional measures in the first quarter of 2026. These were planned in 2025 and include a training programme for managers that focuses on matters of occupational health and aims to raise their awareness of health risks in the everyday working life as well as to help them detect strain in their teams early on to be able to take preventative action. In addition, open consultation hours with the company doctors will be introduced to give staff members easy access to medical advice and prevention offerings. Furthermore, a central intranet page is currently being created to pool all information about company health management, such as about sports programmes, preventive occupational healthcare offerings and contact details for occupational health services.

The measures described were largely realised within the framework of existing operational processes and structures. It is currently not possible to allocate the related investment (CapEx) and operating expenses (OpEx) to individual measures or goals based on where such expenditure arises, as it is an integral part of ongoing business and management activities. We are therefore currently unable to disclose qualified CapEx/OpEx information according to ESRS 2 MDR A, margin number 69. We are reviewing further development options for the corresponding documentation allocation mechanisms.

S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The TROX GROUP sets result-oriented goals for itself, aiming to control the effectiveness of measures in key areas such as health and safety or training and competency development, and to make them more transparent. The following targets are directly linked to a reduction of material negative impacts on the company's workforce, advancing positive impacts related to health, motivation and staff loyalty, and managing identified material risks and opportunities. The company's staff members or their representatives (in particular the Works Councils) are directly involved in the specification and further development of goals. This takes place at regular coordination meetings and through exchange in relevant internal committees. Suggested goals are discussed, priorities and ambition levels are coordinated and goals are adjusted as needed in these formats.

Planning provides for all managers with disciplinary responsibility at TROX SE to have completed the X-LEAD development programme by the end of 2026 that has been rolled out for all of Germany. This goal helps to build consistent leadership skills and to boost the effectiveness of measures in the areas of health, safety and personnel development.

Concerning health and safety, TROX SE aims to implement and establish an Occupational Health and Safety Management System according to ISO 45001 by the end of 2027. This project is based on the structures and measures established at the national and international sites in the year under review, and it aims to support systematic identification of threats, assessment of risks and continuous reduction of work-related accidents and stresses.

The effectiveness of the concepts and measures is monitored based on defined procedures. These include, in particular, key figure monitoring (e.g. accident figures and development programme participation ratios), regular reporting to the Board of Directors, and the integration of internal audit and review formats. Based on this, progress is assessed and additional measures are initiated to aid goal attainment as needed.

S1-6 – Characteristics of the undertaking’s employees

Qualified staff members are the most important resource for securing the TROX GROUP's success. We have 4,601 qualified and committed workers around the world who contribute greatly to the company's success with their expertise in areas including research, development and production.

The TROX GROUP has different types of staff members, including salaried employees with fixed-term or permanent contracts. These are full-time and part-time employees, who work directly for the company. In addition, there are apprentices, working students and interns who are gaining practical experience at TROX as part of their training or studies, and who are involved in the company's operational processes.

An overview of the workforce broken down by site can be found on page 22 in the ESRS 2 chapter.

The characteristics of the staff members are indicated as the number of individuals. Discrepancies compared to financial reporting (see page 29 of the financial report) are explained in the section SBM-1. The indicated figures were polled as of the end of the reporting period.

Number of staff members ³ by gender	2024	2025
Male	3,553	3,586
Female	994	1,015
Others	0	0
Not specified	0	0
Total number of staff members	4,547	4,601

Number of staff members by employment status

2024	Female	Male	Others	No data available	Total
Number of staff members with permanent contracts	965	3,326	0	0	4,291
Number of staff members with fixed-term contracts	29	227	0	0	256
Number of full-time staff members	865	3,452	0	0	4,317
Number of part-time staff members	125	70	0	0	195
Number of staff members without a guaranteed number of working hours	4	31	0	0	35
Number of staff members	994	3,553	0	0	4,547

2025	Female	Male	Others	No data available	Total
Number of staff members with permanent contracts	976	3,410	0	0	4,386
Number of staff members with fixed-term contracts	39	176	0	0	215
Number of full-time staff members	896	3,494	0	0	4,390
Number of part-time staff members	114	60	0	0	174
Number of staff members without a guaranteed number of working hours	5	32	0	0	37
Number of staff members	1,015	3,586	0	0	4,601

Staff turnover rate	2024	2025
Number of employees who have left the company	551	600
Staff turnover rate (in %)	12.1	13.0

³ The number of staff members indicated in this sustainability survey differs from the number indicated in our annual report, as it is based on a different scope. Please refer to the section titled ESRS 2 SBM-1 for further information.

S1-7 – Characteristics of non-employees in the undertaking's own workforce

The TROX GROUP distinguishes between different types of non-employees (workers that are not in a direct employment relationship). These include workers who are provided by external companies (temporary workers) and are working for the TROX GROUP for a limited time based on a fixed-term contract. There are also self-employed individuals and freelancers that are working independently for TROX based on service contracts. In addition, we cooperate with advisors who contribute

their expertise and advice for specific projects and tasks. At the end of each reporting period, the number of these non-employees is recorded and transparently disclosed as of the reporting date. The characteristics are indicated as the number of individuals.

Number of non-employees	2024	2025
Thereof self-employed individuals	19	13
Thereof workers provided by external companies (temp workers)	273	259
Others	2	3
Total	294	275

Most common types of non-employees and their activities

2024

Type of work performed by non-employees	Self-employed individuals	Workers provided by external companies (temp workers)	Others
Management and leadership tasks	3	0	1
Manufacturing activities	9	256	0
Other office work/services	7	17	1

2025

Type of work performed by non-employees	Self-employed individuals	Workers provided by external companies (temp workers)	Others
Management and leadership tasks	4	0	0
Manufacturing activities	2	238	0
Other office work/services	7	21	3

S1-13 – Training and skills development metrics

A total of 4,980 performance and career assessments took place in the reporting period. The management confirmed 4,984 conversations in this context.

Staff members who took part in regular performance and career reviews	Number	Share %	Total hours of training by gender	Number of training hours per staff member
2024				
Male	2,736	77.0	22,853	6.43
Female	751	75.6	6,224	6.26
Others	0	0	0	0
Total	3,487	76.7	29,076	6.39

Staff members who took part in regular performance and career reviews	Number	Share %	Total hours of training by gender	Number of training hours per staff member
2025				
Male	2,473	68.96	19,563	5.45
Female	766	75.47	7,123	7.02
Others	0	0	0	0
Total	3,239	70.4	26,686	5.80

The total number of training hours was recorded separately for each subsidiary. They were asked to only consider hours of external training and courses, as internal training measures are not recorded centrally.

Where no exact data was available, the subsidiaries provided an estimate and explained, how the estimate was made. Eight subsidiaries have reported figures based on estimates.

S1-14 – Health and safety metrics

Health and safety	2024	2025
Share of staff members covered by an internal health and safety management system (in %)	99.3	96.50
Number of deaths	0	0
Number of work-related accidents	520	519
Total number of working hours	7,193,585	6,969,296
Work-related accidents ratio (per million working hours)	72.29	74.47
Number of work-related cases of illness	23	17
Number of working days lost due to absence for work-related illness	1,452	2,605

It was polled for each subsidiary how many staff members are covered by an internal health and safety management system and which standards and guidelines the system is based on. The number of work-related accidents and total number of working hours of the workforce were also recorded to calculate the work-related accidents ratio.

Each subsidiary also specified the number of work-related cases of illness and working days lost due to such illnesses in the calendar year.

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

In the year under review, 28 complaints were submitted by staff members via the channels for reporting concerns. As in the previous year, no severe human rights violations could be identified in relation to our own workforce. The reporting and follow-up process for complaints, including those related to human rights violations, is described in section S1-3 on page 71. This means that no fines, penalties or compensation payments were imposed for severe human rights breaches or incidents connected with our own workforce. It was not necessary to take any measures here.

Digression: information about non-material issues

As part of the materiality analysis, the sustainability issues that are relevant to the TROX GROUP were identified in line with the ESRS. In addition, the company reports supplementary data and information on selected issues that were classified as non-material but are nevertheless disclosed voluntarily in this digression to provide transparency and context or meet stakeholder expectations.

S1-8 Collective bargaining coverage and social dialogue

Number of types of collective agreements	29
Number of staff members covered by collective agreements	3,106
Ratio (in %)	67.51

The number of staff members is indicated at the end of the reporting period as the number of persons as of the reporting date.

S1-9 – Diversity metrics

Diversity at the senior management level	Number	Share %
Male	106	82.81
Female	22	17.19
Non-binary	0	0.00

The "senior management level" of the TROX GROUP includes the Board of Directors, the Extended Board of TROX SE, and the managing directors or management teams of the subsidiaries, whose exact titles can vary from site to site. It includes individuals with considerable strategic or operational responsibility who make relevant decisions for the company and are crucially involved in realising the company's goals. Alongside the Board of Directors these are top executives from key divisions of the company, such as Finance, Personnel, Production, Distribution and Sustainability.

Diversity in other management positions	Number	Share %
Male	263	80.67
Female	63	19.33
Non-binary	0	0.00

"Other management positions" at TROX SE include all managers with disciplinary responsibility except those who are part of the senior management level.

Age distribution in the workforce	Number	Share %
< 30 years	797	17.32
30–50 years	2,529	54.97
> 50 years	1,275	27.71

S1-10 – Adequate wages

Number of staff members that receive adequate wages	Number	Share %
Male	3,586	100
Female	1,015	100
Non-binary	0	100

All staff members of the TROX GROUP receive fair and adequate remuneration in line with the respective local rules and industry-specific and regional standards.

S1-11 – Social protection

Protection against a loss of income due to the following life events	Number of subsidiaries in which all staff members are covered by social protection	Subsidiaries where not all staff members are covered by social protection, and type of staff members
Illness	27	TROX Malaysia Sdn Bhd
Unemployment after the point the staff member started working for the company	25	TROX Malaysia Sdn Bhd, TROX INDIA PRIVATE LIMITED, TROX Mexico S.A de C.V
Occupational accidents and disability	28	
Parental leave	27	TROX Malaysia Sdn Bhd
Retirement	26	TROX Malaysia Sdn Bhd, TROX Middle East L.L.C.

Information is collected on social safeguards against lost income due to the life events listed in the table. It is recorded for each event whether social protection applies to all staff members. The subsidiaries where social safeguards concerning the event in question are

We attach particular importance to ensuring transparent performance-based remuneration in line with the staff members' qualifications, experience and level of responsibility. Eleven TROX subsidiaries in the European Economic Area (EEA) observe the respective national minimum wage, and three companies pay their staff based on a collective agreement that is used as reference and designed to ensure an adequate standard of living. Outside the EEA, seven subsidiaries rely on the national minimum wage as a reference value, while three companies use a recognised guiding value for a living wage as a reference point. Four subsidiaries outside the EEA rely on a reference value for remuneration that is based on international, national or regional laws, official standards or collective agreements and designed to ensure an adequate standard of living.

In addition, voluntary social benefits, supplements and other benefits are available. These differ from site to site and aim to improve the staff members' financial and social security. The goal is to create an attractive and appreciative working environment where good work and long-term loyalty are encouraged.

not in place for all groups of staff members are listed in the table. It is the case for each of the listed subsidiaries that none of the staff members are protected against the indicated event.

S1-12 – Persons with disabilities

Handicapped staff members	Number	Share %
	131	2.85

S1-15 – Work-life balance metrics

Compatibility of working and private life*	2025
Share of employees who are entitled to leave for family-related reasons (in %)	99.72
Number of employees who are entitled to leave for family-related reasons	4,588
Number of male employees who took leave for family-related reasons	714
Share of female employees who took leave for family-related reasons	203
Number of non-binary employees who took leave for family-related reasons	0
Total number of employees who took leave for family-related reasons	917

* based on the total of all staff members

It is checked, whether all staff members of the different subsidiaries are entitled to leave for family-related reasons. In addition, it is documented, how many eligible staff members have actually taken leave for family-related reasons in the year under review.

S1-16 – Remuneration metrics

	%
Gender pay gap adjusted to purchasing power	13.69

For calculating the gender pay gap, each subsidiary was asked for the average hourly wage of each gender. These figures were converted into euros using the 17 March 2026 exchange rate, were adjusted to purchasing power (based on the international comparison programme of the Federal Statistical Office) and weighted according to the number of women and men in each subsidiary's workforce. The gender pay gap was then determined as follows: (average hourly wage of male staff members – average hourly wage of female staff members) divided by the average hourly wage of male staff members. Three subsidiaries were not considered in the calculation, as all their staff members are male.

ESRS S4 – CUSTOMERS AND END-USERS

Reporting standard S4 from the ESRS is titled "Consumers and end-users". As the activities of the TROX GROUP are limited to the B2B business, we are calling this chapter of the report "Customers and end-users" to include business customers and the actual users of our products. All types of customers are considered in the reported data.

ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

The TROX GROUP's products are used in buildings and technical equipment around the world and are sold to customers from the area of building technology, the construction industry, the industrial sector, as well as planning and plant construction companies. The products' end-users are often the people who use buildings, such as workers in offices and industrial buildings, visitors of public buildings, patients in healthcare facilities, and other individuals that spend time in buildings equipped with our products.

The most important material impacts are the positive effect our products and services have in terms of energy efficiency, as well as in promoting good indoor air quality, which in turn contributes to the well-being, health and performance of those using the buildings. This effect supports the TROX GROUP's business model directly, whose focus is on the development, production and distribution of solutions for safe, energy-efficient and health-promoting ventilation and air conditioning technology.

No negative impacts were identified in connection with the use of TROX products. When used, installed and serviced properly, the products do not give rise to any harmful environmental impacts or health risks. Instead, the products contribute to ensuring good indoor air quality, thermal comfort, and a safe and healthy indoor climate, thanks to the use of energy-efficient ventilation and air conditioning technology (see chapter E1, page 38). Products and services by TROX are not deliberately addressed at particularly vulnerable user groups.

The growing importance of energy efficiency, indoor air quality and sustainability in the building sector opens up considerable market and growth opportunities for TROX.

Stricter legal regulations, such as in connection with the EU taxonomy or building guidelines, are leading to an increase in demand for efficient and healthy ventilation solutions. The combination of innovative technology, digital control and a strong focus on sustainability helps to boost the group's competitive position and opens up new business fields in the area of smart building technology (see chapter E1, page 38). TROX depends on external designers, plant builders and system owners who install and operate the group's products. The systems must be correctly sized and operated to unfold their full capacity in terms of indoor air quality, energy efficiency and safety. To manage this dependency, TROX supports its partners with technical documentation, training, digital planning tools and project-related consultation.

Material impacts, risks and opportunities	Type	Concepts	Goals	Selected measures
Improved indoor air quality for end-users (performance, well-being and health)	Positive impact (actual)	Product and quality management, market support (documentation/training)	Large number of individuals who are supplied with good air	Development/validation of solutions, standard-compliant sizing data, training & tools for designers/system owners
Reputational/liability risk due to incorrect sizing, installation or use	Risk	Quality and complaint management (CAPA)	No separate goal	Quality management and complaint analysis, corrective action, improved documentation/training

S4-1 – Concepts related to customers and end-users

In the year under review, the TROX GROUP had a whole bundle of mandatory concepts in place that apply across the group to ensure high product quality and

A material risk exists in the form of potential reputational and liability-related risks due to incorrect equipment design, installation or use of the products, which is largely beyond the TROX GROUP's control. Such risks can lead to financial effects in the shape of warranty claims, additional expenses due to services and gestures of goodwill, and – in the medium to long-term – reputational damage and a loss of confidence on the part of our business partners.

No direct material financial impacts on the financial, revenue or liquidity situation were identified in the year under review that could be clearly assigned to material risks in the sense of ESRS S4. There is also no indication of any considerable risks due to material adjustments to the book values of assets or liabilities in the next reporting period due to these IROs.

safety and the group's quality and complaints management activities. The most important concepts are summarised in the table below:

Guidelines	Scope of application	Contents
Product governance	TROX SE	Preventive approach to securing standard-compliant, safe and quality-assured product development and provision along the entire product lifecycle; the goal is to avoid product defects, incorrect use, and reputational and liability risks.
Quality management system according to DIN EN ISO 9001	TROX SE	Implemented and certified quality management system according to DIN EN ISO 9001, an internationally recognised quality management standard; this includes processes for continuous improvement, quality assurance and systematic processing of complaints.
Complaint and CAPA processes	Group-wide	Standardised processes for systematic documentation, analysis and processing of complaints, including the deduction and implementation of corrective and preventive action (CAPA).

The listed concepts apply to all our own activities, in particular, in the areas of development, production and distribution, as well as to downstream support activities of external partners, such as application, installation and operation.

The concepts' content is based on the applicable EN and ISO standards for ventilation and air conditioning technology and the relevant regulatory requirements, especially concerning product safety, energy efficiency, emissions thresholds and health protection. Feedback from different customer groups is also considered for further development of the concepts.

As the TROX GROUP is only active in the B2B segment, no independent efforts are made to align our activities with international consumer rights instruments. Instead, the requirements for a safe and proper use of our products are addressed through normative specifications, technical documentation, instructions for use and supplementary training and support services for designers, system owners and other partners.

The concepts are aimed at achieving the following goals:

- > Ensuring that product requirements according to the standards are met, and reliable design and application information is provided
- > Error prevention and continuous improvement along the product lifecycle
- > Reduction of application errors through support offerings for designers/system owners (documentation/training)

The Board of Directors of TROX SE is responsible for strategic control and monitoring. Operational implementation is realised decentrally at the individual subsidiaries and production sites, however, all units must observe uniform quality guidelines, review procedures and documentation standards. TROX checks on a regular basis that its products are in line with the applicable standards, such as the EN and ISO standards for ventilation and air conditioning technology and regulatory stipulations concerning energy efficiency, emissions thresholds and health protection. The goal is to ensure top levels of safety and quality across the entire service life of the products and to sustainably promote confidence in customers and end-users.

The TROX GROUP undertakes to respect human rights unconditionally both in connection with its own activities and concerning those of business partners along the upstream and downstream supply chain. The com-

pany has signed the UN Global Compact and adopted a Human Rights Commitment Statement that applies across the group and is communicated both internally and to relevant external stakeholders. National support and complaint bodies are actively referenced if any reports or complaints are submitted via the whistleblower system. Such information can be submitted both internally and externally, and also anonymously. No notifications ⁴ were submitted by customers and/or end-users in the year under review. Based on the UN Guiding Principles on Business and Human Rights, the TROX GROUP has introduced human rights due diligence proceedings in order to identify, avoid and reduce material risks.

S4-2 – Processes for engaging with customers and end-users about impacts

Engagement with customers, and indirectly also end-users, takes place both in relation to our own and to downstream activities. The aim of such involvement is to identify requirements related to product safety, quality and user friendliness early on and to take these into account in development and improvement processes. Additional goals are to support the positive impact on indoor air quality and to detect and control any reputational or quality-related risks early on. Central exchange formats include:

- > Ongoing documentation of customer feedback and complaints via digital channels and complaints systems
- > Regular training sessions, seminars and webinars for customers via the TROX ACADEMY
- > Project and application-based technical consultation for designers, plant builders and system owners

Based on this exchange, TROX ensures that its products and services are accessible and beneficial for everyone:

- > Feedback channels such as online forms, customer hotlines and social media platforms.
- > Training and seminars: in-depth exchange with stakeholders is facilitated through regular training and education programmes.
- > TROX TRUST CHANNEL: internally and externally available option for reporting complaints and compliance issues, including anonymously (see chapter S1, page 66). Any notifications received are reviewed in terms of their relevance and processed based on a target/actual analysis. The Whistleblowing Committee communicates suggested measures and solutions to the relevant bodies and arranges for their implementation.

- > Complaints portal: reviewing customer feedback and ensuring customer satisfaction.

This process-based exchange enables TROX to precisely address customer requirements, to further optimise the system's safety and efficiency, and to integrate findings into its own research and product development work. TROX engages in ongoing exchange with customers via various platforms that leads to internally measurable product improvement measures. Such exchange may also involve end-users. The Board of Directors of TROX SE is the highest-ranking executive body and in charge of strategic control and monitoring of such issues, and it bears the operational responsibility for using the results and integrating them into the corporate concept.

The effectiveness of dialogue and feedback formats is assessed based on the group-wide quality management system. Any complaints are documented on an ongoing basis and subject to operational monitoring. Regular analyses are carried out in the context of the internal quality management process that includes quarterly reporting to the management. In addition, complaint trends and the effectiveness of corrective action and improvement measures are assessed annually in the ISO 9001 Management Review.

The findings from these processes are taken into account for ongoing further development of products, technical documentation and training content.

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

TROX has established complaint processes that enable customers to submit any complaints related to products, services and their application. Customers can submit online service notifications and choose from different options (replacement part, credit, contact, service call) when doing so to ensure their concern is handled to their satisfaction. The complaint rate in relation to revenue was 0.64 % at TROX SE in 2025. This figure is a key indicator of product quality and the effectiveness of measures taken.

Product complaints are recorded systematically via the public complaint platform that ensures that any feedback received is reviewed and analysed. Depending on the individual case at hand, this can include technical reviews, corrective and preventive action (CAPA),

adjustments to products or components, updating of technical documentation, and additional training or information measures for external partners. Identified problems are continuously monitored as part of the group's complaint management activities. The complaint process is certified according to DIN EN ISO 9001. The effectiveness of these measures is reviewed on a regular basis as part of internal quality management processes to ensure continuous improvement of products and processes.

The company is aware of the importance of open and trustworthy channels for communicating with its customers. The whistleblowing systems mentioned above (e. g. TROX TRUST CHANNEL) are available on the TROX website for all customers, end-users and other stakeholders. Whistleblowers are protected from repercussions as indicated in the rules of procedure and the measures included in the rules. No incidents were identified in the year under review that suggested that TROX products or services had any material negative impacts on customers or end-users.

S4-4 – Taking action on material impacts on customers and end-users, and approaches to managing material risks and pursuing material opportunities related to customers and end-users, and effectiveness of those actions

The TROX GROUP pursues a prevention-based management approach to ensure the highest possible product quality and safety across all of its own and any downstream activities, and to minimise reputational and liability risks due to incorrect design, installation or use of products in particular. This includes the implemented quality management system according to ISO 9001 (TROX SE in Anholt and Vluyn) that is supplemented by additional internal controls and systematic site-specific complaints analyses. These ongoing measures are currently not limited in time and they are designed to ensure that all products are in line with the applicable standards, legal requirements and internal standards.

In order to improve application safety, TROX uses, among other things, the social media channels LinkedIn, Instagram, YouTube and Facebook as well as the TROX ACADEMY to comprehensively inform customers and end-users about product safety and functions. In addition, market observations are systematically analysed to allow for a timely implementation of improvements.

⁴ This refers to notifications concerning violation of the UN Guiding Principles, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines.

Products and systems are subject to continuous further development to promote their positive impacts on indoor air quality and to ensure demand-based provision of indoor air, for example, based on reliable sizing data and performance indicators. Supplementary technical and design documents that are in line with the relevant standards are also made available. Training and education programmes and digital planning tools are available to support external partners and ensure proper sizing and application of products and systems.

Standardised system-specific complaint processes are used to control the material reputational and liability risks. These include a systematic analysis of causes and the deduction and implementation of corrective and preventive action (CAPA). Findings from recurring complaint patterns are used to improve product, assembly and operation information in a targeted manner. In addition, communication and training measures are used to address any identified application errors on a case-by-case basis.

These measures directly support "good indoor air" as one of the corporate goals. This goal is all about ensuring healthy indoor air that promotes the end-users' ability to focus, their performance and their health. The quality of the air that we breathe is gaining importance, and TROX is using its strength in this area to develop solutions for a healthy air supply. The effectiveness of the indicated measures is assessed largely based on complaints trends, documented corrective action and verifiable improvements to products and documents (quality-based control).

By integrating material issues into its sustainability strategy and business model, the TROX GROUP believes that it takes the rights and requirements of customers and end-users into account and protects them, as far as this is within its sphere of influence. However, the TROX GROUP may still choose to establish further measures in the future and to reinforce existing ones.

The measures described were largely realised within the framework of existing operational processes and structures. It is currently not possible to allocate the related investment (CapEx) and operating expenses (OpEx) to individual measures or goals based on where such expenditure arises, as this is an integral part of ongoing business and management activities. We are therefore currently unable to disclose qualified CapEx / OpEx information according to ESRS 2 MDR A, margin number 69. We are reviewing further development options for the corresponding documentation allocation mechanisms.

S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

We aspire to develop and produce products that steadily improve air quality with regard to temperature, humidity and CO₂ concentration. We have not developed any specific goals in this context to date. TROX is currently looking into ways to reconcile the goals of customers and end-users with the CSRD.

In the area of product safety and quality, TROX pursues a product development and production approach that is based on continuous improvement. TROX has not specified any quantitative goals in this context to date. This is due to the fact that there are limits to the extent to which the effect of individual products can be identified at the end-user level so that double counting (multiple components within a system) cannot be ruled out. It is therefore difficult to check the effectiveness of goals and measures in terms of their sustainability-related effects, which is why this has not been done to date. TROX may choose to specify goals and establish measures in line with the CSRD in the future. Against this background, TROX is using an additional indicator for illustrating the potential positive impact the group's products have on end-users.

Digression: "Potential number of people supplied"

The TROX GROUP's business activities revolve around the development, production and distribution of air conditioning and ventilation components, equipment and systems for improving the well-being of human beings and the quality of indoor air. These activities contribute to the third sustainable development goal of the United Nations (health and well-being). In this context, it is important to TROX to not merely list earnings but to provide an estimate of the number of people who benefit from good indoor air quality, too. The indicator "Potential number of people supplied" is a theoretical construct that aims to approach this type of indicator. TROX places the positive impact on human beings and their health at the heart of its activities.

The "Potential number of people supplied" is linked to the positive impact that better indoor air quality has on end-users. The indicator is based on the number of items from selected product series sold in the financial year, as well as their (aggregated) volume flow, and it reflects the number of individuals that could theoretically be supplied with "good air" using these products. The indicator therefore suggests the possible reach of the potential positive impact high air quality can have on the users of buildings in the period under review. It is intended as **indicative** of the scale of the positive impact ("indoor air quality") in the period under review, and is not a guiding target.

> Overviews of sales figures containing the number of products sold (air handling units, air diffusers, air-water systems, air terminal units, fire dampers and filters) were used as a data basis. For AHUs, the total volume flow is determined based on primary data, for the other product categories the total volume flow is

determined based on the bestselling variant of each product series and a projection of the identified volume flow based on the number of units sold in the year under review.

- > Calculation: total volume flow (m³ / h ÷ 25 m³ / h per person) × 85 % of equipment used in buildings used by human beings. Primary data is used alongside a calculation of the volume flow based on the bestselling variant of the series in question. The volume flow figures can be found, for example, in the Easy Product Finder.
- > The following assumptions apply additionally: 25 m³ / h per person are needed to ensure sufficient air supply in indoor spaces. This value has been confirmed in studies and test series such as DIN EN 16798. It is also assumed that only 85 % of products sold are installed in buildings where human beings use the air supplied. Based on the average market segmentation into process and comfort ventilation, it appears plausible to assume that 15 % of the total volume flow is provided in an industrial context and does therefore not contribute to the "good indoor air" key figure.
- > Limitations: The products are considered individually with their respective volume flow, rather than as part of a ventilation system, as it is not possible to disaggregate the projects retroactively. It cannot be ruled out that products that are installed as part of the same system and therefore supply the same number of people are counted twice. Furthermore, it should be pointed out that the key figure is merely indicative and reflects the number of persons that can theoretically be supplied per hour using the components, equipment and systems sold in the year under review. Equipment sold before the reporting period is not considered here. This is why TROX chooses not to define a goal for this area.

Individuals supplied with good air per hour

CSR data	Airflow 2025 in m³/h		Individuals supplied with good air per hour in 2025	
	TROX GROUP	TROX SE	TROX GROUP	TROX SE
Processed air (HVAC systems)	84,883,828	23,100,741	2,886,050	785,425
Filtered air (filters)	1,115,807,000	947,684,534	37,937,438	32,221,274
Safe air (fire dampers)	301,125,384	283,430,700	10,238,263	9,636,644
Healthy air (air diffusers, air-water systems)	1,569,210,401	305,086,755	53,353,154	10,372,950
Air controlled based on demand (air terminal units)	110,230,744	60,054,508	3,747,845	2,041,853

GOVERNANCE

ESRS G1 – BUSINESS CONDUCT

The ESRS G1 disclosures focus on the aspects of corporate culture, whistleblower protection and supplier relations management that are material to the TROX GROUP.

At TROX SE we believe that a value-oriented corporate culture forms the basis for successful and ethically sound business activities.

ESRS 2 SBM-3 – Interaction of material IROs with the strategy, business model and decision-making

As part of the double materiality analysis, the TROX GROUP has identified material impacts, risks and opportunities, in particular in the areas of corporate culture, whistleblower protection and supplier relations. These issues are linked closely to the business model of the TROX GROUP as an internationally active industrial group with a global value chain.

A values-based corporate culture has a positive impact on the staff members' motivation, loyalty and performance and it therefore helps indirectly to ensure a stable business model. Qualified and committed staff members are a key prerequisite for ensuring a high product quality, innovative power and satisfied customers. As a company that is affiliated with a foundation, we focus on sustainability-oriented strategic business activities and therefore on the five corporate values. This can also contribute to a lower staff turnover rate (for more information see chapter S1, section S1–6).

Protection of whistleblowers contributes considerably to ensuring compliance, transparency and good governance along the entire value chain. An effective whistleblowing system promotes confidence in internal and external stakeholders and helps to identify and restrict risks associated with reputational damage early on. The TROX GROUP has suitable reporting and protection mechanisms in place and integrates these into its governance structures and decision-making processes.

Supplier relations have a direct impact on the upstream value chain, operational performance and product quality. Long-term partnership-based cooperation with suppliers opens up opportunities thanks to innovation potential and reliable supply, as well as enhancing supply chain resilience. The TROX GROUP considered these findings for drawing up its procurement and supplier strategy.

In response to the identified material IROs, the TROX GROUP developed its existing concepts and processes further. This includes in particular:

- > Strategic anchoring of corporate culture and compliance in leadership and organisational structures
- > Establishment and continuous development of a whistleblowing system as part of the internal control and risk management system
- > Further development of the supplier assessment scheme in which equal importance is attached to sustainability, resilience and innovativeness and traditional criteria such as quality, costs and delivery times

These measures have a direct impact on operational and strategic decision-making, as well as helping to safeguard the existing business model in the long term. No fundamental changes to the business model were made in the period under review.

The identified material impacts, risks and opportunities are mostly associated with indirect financial effects on the TROX GROUP's financial, revenue and liquidity situation.

It was possible to assess these effects in qualitative terms on the reporting date, however, they were not reliably quantifiable and are therefore not listed separately in the financial report. The issues are subject to ongoing

monitoring in the context of risk management and are taken into account in assessing the financial situation.

Based on the current assessment, there is currently no indication that the identified material risks are likely to give rise in the next reporting period to any significant risks related to material adjustments to the book values indicated for the assets or liabilities in the consolidated financial statements.

Certain subject-specific disclosure duties from ESRS G1 are not material in the year under review, according to the updated materiality analysis. This sustainability statement therefore does not include any disclosures according to G1-3 to G1-5.

Material impacts, risks and opportunities	Type	Concepts	Goals	Selected measures
Positive working atmosphere thanks to value-based corporate culture	Positive impact (actual)	> Business Conduct Guideline > Approach to leadership and values	> Boosting identification with corporate values > Promotion of motivation, commitment and cooperation	> Integration of corporate values in leadership and management processes > Preparation of the first SE-wide staff survey in March 2026 > Analysis of instruments used in the TROX GROUP
Positive employer branding, reduced staff turnover thanks to improved reputation (further information: chapter S1, section S1–6, page 75)	Opportunity	> Recruiting Policy (since 2025) > Development of a strong employer brand staff members can identify with	> Defined recruiting process to ensure a positive candidate journey for applicants and a low-resource process for all internal process participants > Kununu score above 4.0	> Development of a Recruiting Policy in 2025 > Relaunch of career websites and introduction of a new candidate management system at TROX SE > Introduction of the employer brand claim "Breathe. Live. Shape the Future." > Revision of all touch points with applicants, e.g. trade fair presence, flyers, posters, advertisements > Introduction of "heroes" who represent the employer brand in authentic-looking photos > Determination of recruiting KPIs (e.g. time to hire, time to fill, time to interview, offer-acceptance rate) for TROX SE and monthly reporting
Protection of whistleblowers: promotes stakeholders' trust and protection against reputational damage	Positive impact (actual) & opportunity	> Whistleblowing Committee Rules > Compliance Management System	> Boosting transparency and integrity > Reduction of compliance risks and economic crime > Ensuring impartial, independent and prompt investigations	> Operation of the TROX TRUST CHANNEL whistleblowing system > Clear investigation and escalation processes > Awareness raising among staff members (safe reporting channels, clear organisational responsibilities, training)
Innovation potential through close cooperation with suppliers	Opportunity	> Supplier Code of Conduct > Sustainable Procurement Guideline	> Development of relevant, sustainable products > Enhanced competitiveness > Enhanced supply chain resilience	> Early involvement of procurement in development projects > Strategic partnerships with core suppliers > Joint innovation and improvement initiatives

G1-1 – Business conduct policies and corporate culture

The TROX GROUP pursues a values and rules-based approach to ensuring integrity in business conduct. Central documents include the Business Conduct Guideline, supplementary guidelines (e. g. concerning conflicts of interest and acceptance and granting of benefits), and the Compliance Management System (CMS). The TROX GROUP attaches great importance to the development and promotion of a strong corporate culture that is based on five core values that were established internally and that are communicated to all staff members: quality, reliability, safety, trust and sustainability. These values were determined in team workshops in 2020/21 and they apply throughout the TROX GROUP.

Guidelines	Scope of application	Contents
Business Conduct Guideline	Group-wide	This Business Conduct Guideline sets out the fundamental principles of the company's actions, which TROX actively asks its staff members around the world to observe. The regulations set forth here provide the minimum standards for all employees of the TROX GROUP worldwide. They are intended to effectively prevent unfair business practices as well as to strengthen the belief that any attempt to influence competition through forms of unfair practice must be banned and prevented. The guideline is also the group's way to communicate and distribute its code of conduct to all stakeholders.
Human Rights Commitment Statement	Group-wide	The purpose of the Human Rights Commitment Statement is to ensure that minimum social standards are met across all relevant business areas of the TROX GROUP and along the entire value chain. The Human Rights Commitment Statement is applicable globally and it therefore covers all TROX activities around the world, as well as those of the group's business partners (e. g. suppliers, partners, customers) that are also expected to respect human rights.
Antidiscrimination Statement	Group-wide	TROX considers it its obligation and priority to act responsibly, professionally, lawfully, inclusively, healthily and non-discriminatorily. The company values the integrity, dignity, rights, health and well-being of every human being. This is the foundation of the company's harmonious, creative and motivating working environment in which everybody is able to do their best, promote innovation and contribute to the customers' success. The statement is therefore the company's commitment to providing a discrimination-free workplace.
TROX GROUP Auditing Rules	Group-wide	The TROX GROUP Internal Auditing department provides independent and objective auditing and consulting services that are focused on creating added value for the company, as well as on improving business processes and the internal control system. The auditing department of the TROX GROUP helps the organisation to achieve its goals by employing a systematic and goal-oriented approach to evaluate and improve the effectiveness of the internal control system, the risk management system, and management and monitoring processes. In addition, the TROX GROUP Internal Auditing department conducts risk-oriented audits in all areas and at all sites of the group.
Auditing Manual	Group-wide	Goals, requirements and methods of the Internal Auditing department are outlined in the manual, in particular concerning the auditing process for the TROX GROUP and its national and international subsidiaries and shareholdings. The manual is addressed both at the Internal Auditing department and at interested staff members from other divisions.

Responsibility and governance

The Board of Director of TROX SE is ultimately responsible for the implementation of all concepts and guidelines. The Corporate Audit & Compliance Division and the different departments are in charge of their operational implementation, monitoring and further development.

Accessibility of guidelines

The relevant guidelines are made available to staff members from the entire group on the intranet. External stakeholders, in particular suppliers, are granted access to relevant guidelines on the TROX website and they may also be integrated into contracts (e. g. Supplier Code of Conduct).

Guidelines	Scope of application	Contents
Compliance Guideline – Preventing Anti-trust and Competition Law Violations	Group-wide	The goal of this guideline is to communicate the relevant principles and rules of conduct related to antitrust and competition law and to ensure that these are complied with. Fair and free competition helps to maximise overall prosperity and is the ideal state from a macroeconomic point of view. This is why the protection of free competition is an essential component of our corporate culture.
Whistleblowing Committee Rules	Group-wide	The whistleblowing system TROX TRUST CHANNEL was introduced by the TROX GROUP to enable staff members, customers, suppliers and other business partners to report any compliance breaches and infringements either openly or anonymously. These rules set out the process for the internal and external whistleblowing system.
Anti-corruption Guideline	Group-wide	This guideline seeks to raise awareness of corruption risks among staff members and to help them navigate their everyday working life safely and compliantly. The guideline is based on directives and guidelines that apply for the entire group.
Benefits and Donations Guideline	Group-wide	The handling of gifts, hospitality, and invitations to events is regulated in the TROX GROUP's Benefits and Donations Guideline. Transparency and documentation are particularly important aspects in the context of accepting and offering benefits and donations.
Supplier Code of Conduct	Group-wide	Suppliers undertake to observe the applicable laws, guidelines and other provisions of the respective legal systems in the countries in which they are active in all their business-related activities and decisions. To allow for sustainable collaboration, TROX expects that the Supplier Code of Conduct is recognised by all suppliers around the world and that its contents are applied to the suppliers' own value chains.
Sustainable Procurement Guideline	Group-wide	The guideline is based on the RMI and IAO principles, the OECD guidelines and the UNGC principles. We ensure compliance by means of internal and systemic review mechanisms. The guideline is reviewed annually. When placing an order, TROX may, for example, add a surcharge to the pure purchasing price, based on risks, sustainability risks and CO ₂ emissions. This is how the company factors in sustainability aspects that can cause indirect or subsequent costs. The TROX GROUP has already achieved transparency with regard to sustainability issues with 100% of its core suppliers.

Measures

In the year under review, TROX took the following measures to establish, promote and assess the corporate culture:

Staff members are actively involved in shaping the corporate culture. This includes the opportunity for staff members to submit innovative ideas, for example, via the IDEAS platform on the intranet. Another focus area was the operation and group-wide communication of the whistleblowing system TROX TRUST CHANNEL (see chapter S1, page 66) including a defined case management procedure (receipt, assessment, investigation and completion) and target group-specific compliance training and awareness-raising sessions on issues such as integrity, anticorruption, and how to deal with benefits. TROX is also dedicated to boosting its attractiveness as an employer and promoting staff loyalty, and aims to

permanently keep its Kununu score above 4.0, and to continue receiving the Top Company award every year. External feedback from the workforce is therefore considered in steering activities as a supplementary factor that helps to paint a holistic picture in combination with internal feedback and organisational development tools. These measures support a culture of open communication and transparency, both internally and externally. In addition to this, TROX performs a standardised supplier suitability review that includes ESG and sanctions list screening with measure plans in place in case of any identified deviations. In this way, sustainability aspects are systematically integrated into business processes and responsible, future-oriented conduct is promoted along the value chain.

There are plans to realise further measures in the next financial year. These include, in particular, a regular effectiveness review of the whistleblowing system, for

example, based on process KPIs, experience analyses and awareness levels. Furthermore, leaders' dialogue formats are to be developed further and cultural aspects are to be integrated more effectively into existing management routines. Planning also provides for supplier development programmes to be enhanced and for the introduction of ESG monitoring for relevant supplier clusters.

With its implemented and planned measures, TROX seeks to promote a values-based corporate culture that is characterised by mutual trust, supports transparency and integrity, ensures legal compliance and reduces compliance-related risks. Being affiliated with a foundation, TROX is committed to pursuing long-term success and promoting the well-being of people and the environment, and this has a sustainable impact on the group's corporate culture.

Whistleblowers should be encouraged to express their concerns without having to worry about repercussions. Any tips should be processed objectively, independently and swiftly. If affected individuals are identified in connection with the whistleblowing system or damage is detected, TROX will take corrective and remedial action on a case-to-case basis. This can include, for example, disciplinary action, process adjustments, additional training or the termination of business relations, if appropriate. Measures taken in the area of supplier relations aim to identify risks early on and to address them through suitable development activities and corrective action.

The measures described generally apply group-wide. The speak-up channels are available to internal and external stakeholders across the group. Measures related to suppliers refer primarily to the upstream value chain. Culture and compliance measures are designed as ongoing activities with individual roll-outs taking place gradually by region or based on organisational divisions.

To allow for continuous evaluation of the corporate culture and ensure that the effectiveness of measures is reviewed on a regular basis and developed further, TROX also relies on external assessments and certifications, such as the certificate on compatibility of professional and care duties.

Personnel and system resources in the areas of compliance, internal revision and purchasing are used primarily for realising the outlined measures. Whether individual measures are associated with significant CapEx or OpEx spending is reviewed as part of the group's corporate planning and risk management.

Fighting corruption and unlawful conduct

The TROX GROUP also invests steadily in the implementation and further development of effective corruption prevention measures. One key aspect here is to raise awareness among staff members. Regular training sessions about corruption as well as prevention and detection of bribery are part of our compliance programme. These sessions are addressed at employees and executives. In the future, mandatory online compliance training sessions will be held at least once a year to address issues such as corruption prevention and competition law violations. A range of channels is available to our internal and external stakeholders, to allow them to report any potential breaches anonymously and confidentially (see chapter S1, page 66).

TROX also relies on clear guidelines for acceptance and granting of benefits, aiming to promote responsible conduct of all staff members. Certain functions are particularly likely to be affected by corruption and bribery. The TROX GROUP has identified these functions through its risk management activities and risk analysis. Purchasing is one of these critical areas, due to direct interaction with suppliers. This analysis was also considered in the double materiality analysis. However, the risk was classified as non-material.

In order to further reduce risks, TROX has set up a multi-dimensional risk management approach that addresses the area of purchasing in particular. In addition, TROX demands and checks that personal and business interests are kept strictly separate.

G1-2 – Management of relationships with suppliers

TROX is committed to treating its suppliers fairly and responsibly, as well as to sustainable management of the entire supply chain. TROX systematically considers economic, environmental and social aspects when selecting, assessing and developing its own suppliers, aiming to promote stable long-term partnerships and positive effects along the value chain.

A comprehensive risk analysis is carried out before new suppliers for production materials are accepted. Aspects including the suppliers' financial stability, sustainability activities, material compliance, CO₂ emissions and any country or industry-specific risks are considered in this analysis. The entire process – from initial suitability checks through to the decision to place an order – is standardised via the Jaggaer purchasing platform and

largely automated. In addition, TROX uses the Integrity Next sustainability platform and other tools for ESG risk monitoring and sanction list scanning.

A particular focus is on trust-based cooperation with long-standing core suppliers that operate in verifiably eco-friendly and low-resource ways, ensure high quality and safety standards and share the TROX GROUP's values when it comes to human rights, fair working conditions and ethical business practice. This close cooperation helps TROX to secure supply reliability, make use of innovative potential (e.g. concerning energy-efficient and low-carbon products, recyclable components and packaging) and to steadily improve the sustainability performance along the supply chain.

To minimise payment risks and support small and medium-sized suppliers in particular, TROX makes a point of meeting any contractually agreed payment targets, carries out clear internal approval and invoice checking processes, as well as systematically monitoring payment dates. Where appropriate, early or adjusted payment arrangements are used to help prevent liquidity constraints on the suppliers' side and maintain stable business relations.

Compliance with the TROX Supplier Code of Conduct is mandatory for any cooperation. The cooperation is reviewed based on regular self-declarations, assessments, site visits and – where required – audits. Any deviations or identified ESG risks are addressed together with the supplier in the shape of action plans. A number of staged escalation steps is available if the situation does not improve, and ultimately this can lead to a termination of the business relationship.

G1-6 – Payment practices

The TROX GROUP is committed to ensuring transparent and reliable payment practices. Its goal is to reliably meet any agreed payment targets and to avoid delays. The suppliers, especially those who are small and medium-sized enterprises, benefit from efficient and fair payment processes. These are based on mutual trust and economic reliability.

A regular payment run, that includes all approved invoices that are due and an outlook for the next three to five days, is a central element of the overall process.

The accounts payable team makes sure that payments are approved in a timely manner and responds swiftly to any queries. Internal resources were deliberately enhanced in this area to ensure quicker processing.

TROX is gradually introducing a digital system for automated invoice processing, aiming to increase the efficiency of its internal processes. This system facilitates adherence to due dates, automates notifications concerning any outstanding receivables and increases the share of invoices that are processed without human involvement.

TROX is flexible when it comes to payment options, and willing to take the individual needs of suppliers into account. The group is dedicated to continuous improvement in this context. The agreed payment conditions are reviewed at least once a year in supplier assessments. The aim is to establish the TROX payment target of less than 45 days as a fair standard. In this way, TROX contributes to a stable and sustainable supply chain as well as doing justice to its commercial responsibility.

Terms of payment of suppliers

The TROX GROUP maintains a differentiated and transparent payment management system with a total of 47 different payment targets agreed with individual suppliers. Terms such as "net amount payable immediately" or "net amount payable within ten to 30 days" are particularly common here. These conditions account for around 80 % of all agreements and they reflect our efforts to ensure fair and timely payments. Invoicing parties are divided into five categories (service providers, energy suppliers, material suppliers, shipping companies and suppliers of fixed assets).

The greatest share of incoming invoices is from material suppliers (62 %), followed by service providers (20 %), shipping companies (9 %), energy suppliers (8 %) and suppliers of fixed assets (1 %). While the specific payment conditions vary within these categories, payments are usually handled efficiently and within short time frames.

No legal proceedings connected to delayed payments were pending as of 31 December 2025 as the reporting date. This reflects our aspiration to punctually meet our financial obligations and to promote stable business relationships.

ESRS INDEX

Disclosure requirement	Reference
ESRS 2 – General disclosures	ESRS 2 – GENERAL DISCLOSURES
BP-1 General basis for preparation of sustainability statements	BP-1 – General basis for preparation of sustainability statements
BP-2 – Disclosures in relation to specific circumstances	BP-2 – Disclosures in relation to specific circumstances
GOV-1 – The role of the administrative, management and supervisory bodies	GOV-1 – The role of the administrative, management and supervisory bodies
GOV-2 – Information provided to and sustainability matters addressed by the undertaking’s administrative, management and supervisory bodies	GOV-2 – Information provided to and sustainability matters addressed by the undertaking’s administrative, management and supervisory bodies
GOV-3 – Integration of sustainability-related performance in incentive schemes	GOV-3 – Integration of sustainability-related performance in incentive schemes
GOV-4 – Statement on due diligence	GOV-4 – Statement on due diligence
GOV-5 – Risk management and internal controls over sustainability reporting	GOV-5 – Risk management and internal controls over sustainability reporting
SBM-1 – Strategy, business model and value chain	SBM-1 – Strategy, business model and value chain
SBM-2 – Interests and views of stakeholders	SBM-2 – Interests and views of stakeholders
SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model
IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities	IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities
IRO-2 – Disclosure duties pursuant to the ESRS covered by the company’s sustainability report	IRO-2 – Disclosure duties pursuant to the ESRS covered by the company’s sustainability report
ESRS E1 – Climate change mitigation and energy	ESRS E1 – Climate change
SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	E1-SBM3 – Interaction of the strategy and business model/ climate risk analysis
IRO-1 – Description of the process to identify and assess material climate-related impacts, risks and opportunities	E1-IRO1 – Material climate-related impacts, risks and opportunities
E1-1 – Transition plan for climate change mitigation	E1-1 – Transition plan for climate change mitigation

Disclosure requirement	Reference
E1-2 – Concepts related to climate change mitigation and adaptation	E1-2 – Concepts related to climate change mitigation and adaptation
E1-3 – Actions and resources in relation to climate change policies	E1-3 – Actions and resources in relation to climate change policies
E1-4 – Targets related to climate change mitigation and adaptation	E1-4 – Targets related to climate change mitigation and adaptation
E1-5 – Energy consumption and mix	E1-5 – Energy consumption and mix
E1-6 – Gross Scopes 1, 2, 3 and total GHG emissions	E1-6 – Gross Scopes 1, 2, 3 and total GHG emissions
E1-9 – Financial impacts	E1-9 – Financial impacts
ESRS E5 – Resource use and circular economy	ESRS E5 – CIRCULAR ECONOMY
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model
IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities	ESRS 2 – GENERAL DISCLOSURES, IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities
E5-1 – Concepts related to resource use and circular economy	E5-1 – Concepts related to resource use and circular economy
E5-2 – Actions and resources related to resource use and circular economy	E5-2 – Actions and resources related to resource use and circular economy
E5-3 – Targets related to resource use and circular economy	E5-3 – Targets related to resource use and circular economy
E5-4 – Resource inflows	E5-4 – Resource inflows
E5-5 – Resource outflows	E5-5 – Resource outflows
ESRS S1 Own workforce	ESRS S1 – OWN WORKFORCE
SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model
IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities	ESRS 2 – GENERAL DISCLOSURES, IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities

Disclosure requirement	Reference
S1-1 – Concepts in relation to own workforce	S1-1 – Concepts in relation to own workforce
S1-2 – Processes for engaging with own workforce and workers' representatives about impacts	S1-2 – Processes for engaging with own workforce and workers' representatives about impacts
S1-3 – Processes to remediate negative impacts and channels for own workforce to raise concerns	S1-3 – Processes to remediate negative impacts and channels for own workforce to raise concerns
S1-4 – Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to the company's staff members, and effectiveness of those actions	S1-4 – Measures in relation to material impacts, risks and opportunities
S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
S1-6 – Characteristics of the undertaking's employees	S1-6 – Characteristics of the undertaking's employees
S1-7 – Characteristics of non-employees in the undertaking's own workforce	S1-7 – Characteristics of non-employees in the undertaking's own workforce
S1-13 – Training and skills development metrics	S1-13 – Training and skills development metrics
S1-14 – Health and safety metrics	S1-14 – Health and safety metrics
S1-17 – Incidents, complaints and severe human rights impacts	S1-17 – Incidents, complaints and severe human rights impacts
ESRS S4 – Customers and end-users	ESRS S4 – CUSTOMERS AND END-USERS
SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model
IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities	ESRS 2 – GENERAL DISCLOSURES, IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities
S4-1: Concepts related to consumers and end-users	S4-1: Concepts related to customers and end-users
S4-2: Processes for engaging with consumers and end-users about impacts	S4-2: Processes for engaging with customers and end-users about impacts

Disclosure requirement	Reference
S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	S4-3: Processes to remediate negative impacts and channels for customers and end-users to raise concerns
S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	S4-4: Taking action on material impacts on customers and end-users, and approaches to managing material risks and pursuing material opportunities related to customers and end-users, and effectiveness of those actions
S4-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S4-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
ESRS G1 Company management	ESRS G1 – COMPANY MANAGEMENT
ESRS 2 SBM-3 – Interaction of material IROs with the strategy, business model and decision-making	ESRS 2 SBM-3 – Interaction of material IROs with the strategy, business model and decision-making
IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities	ESRS 2 – GENERAL DISCLOSURES, IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities
G1-1 – Concepts related to business policies and corporate culture	G1-1 – Guidelines related to business policies and corporate culture
G1-2 – Management of relationships with suppliers	G1-2 – Management of relationships with suppliers
G1-6 – Payment practices	G1-6 – Payment practices

Disclosures based on other legal provisions or generally recognised sustainability reporting statements

The following table contains the data points that were derived from other EU regulations and that are listed in Appendix B of ESRS 2.

It is indicated for each data point, where it is addressed in this report. In addition, we have specified, which of these data points were classified as "not material" based on the definition of materiality and which were classified as "not relevant" in view of the business activities of TROX.

Section in annual report	ESRS standard	Disclosure requirement	SFDR reference	Pillar 3 reference	Regulation reference benchmark	EU Climate Law reference	Reference
Environmental issues	ESRS E1 – Climate change	GOV-1 – Gender diversity on boards and in management bodies (paragraph 21, d)	X		X		GOV-1 – The role of the administrative, management and supervisory bodies
		GOV-1 – Percentage of independent board members (paragraph 21, e)			X		GOV-1 – The role of the administrative, management and supervisory bodies
		GOV-4 – Statement on due diligence	X				GOV-4 – Statement on due diligence
		SBM-1 – Involvement in activities in connection with fossil fuels (paragraph 40, d. i)	X	X	X		Not relevant
		SBM-1 – Involvement in activities in connection with chemicals production (paragraph 40, d. ii)			X		Not relevant
		SBM-1 – Involvement in activities in connection with controversial weapons (paragraph 40, d. iii)	X		X		Not relevant
		SBM-1 – Involvement in activities in connection with the cultivation and production of tobacco (paragraph 40, d. iv)			X		Not relevant
		E1-1 – Transition plan for achieving climate neutrality by 2050 (paragraph 14)				X	E1-1 – Transition plan for climate change mitigation
	ESRS E1 – Climate change	E1-1 – Companies that are excluded from the EU Paris-aligned Benchmarks (paragraph 16, g)		X	X		E1-4 – Targets related to climate change mitigation and adaptation
		E1-4 – GHG emission reduction targets (paragraph 34)	X	X	X		E1-4 – Targets related to climate change mitigation and adaptation
		E1-5 – Energy consumption and mix (paragraph 37)	X				E1-5 – Energy consumption and mix
		E1-5 – Energy consumption from fossil sources broken down by source types (high climate impact sectors only) (paragraph 38)	X				E1-5 – Energy consumption and mix
		E1-5 – Energy intensity in connection with activities in high climate impact sectors (paragraph 40–43)	X				Not material

Section in annual report	ESRS standard	Disclosure requirement	SFDR reference	Pillar 3 reference	Regulation reference benchmark	EU Climate Law reference	Reference
Environmental issues	ESRS E1 – Climate change	E1-6 – Gross scopes 1, 2, 3 and total GHG emissions (paragraph 44)	X	X	X		E1-6 – Gross Scopes 1, 2, 3 and total GHG emissions
		E1-6 – GHG emissions intensity (paragraphs 53–55)	X	X	X		E1-6 – Gross Scopes 1, 2, 3 and total GHG emissions
		E1-7 – GHG removals and carbon credits (paragraph 56)					Not relevant
		E1-9 – Exposure of the benchmark portfolio to climate-related physical risks (paragraph 66)					E1-9 – Financial impacts
		E1-9 – Disaggregation of monetary amounts by acute and chronic physical risk (paragraph 66, a)					E1-9 – Financial impacts
		E1-9 – Location of significant assets at material physical risk (paragraph 66, c)					E1-9 – Financial impacts
		E1-9 – Breakdown of the carrying value of its real estate assets by energy-efficiency classes (paragraph 67, c)					E1-9 Financial impacts
		E1-9 – Degree of exposure of the portfolio to climate-related opportunities (paragraph 69)					E1-9 Financial impacts
	ESRS E5 – Resource use and circular economy	E5-5 – Non-recycled waste (paragraph 37, d)	X				E5-5 – Resource outflows
		E5-5 – Hazardous waste and radioactive waste (paragraph 39)	X				E5-5 – Resource outflows
Social issues	ESRS S1 – Own workforce	ESRS 2 SBM3 – S1 Risk of incidents of forced labour (paragraph 14, f)	X				ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model
		ESRS 2 SBM3 – S1 Risk of incidents of child labour (14, g)	X				ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model
		S1-1 – Human rights policy commitments (paragraph 20)	X				S1-1 – Concepts in relation to own workforce

Section in annual report	ESRS standard	Disclosure requirement	SFDR reference	Pillar 3 reference	Regulation reference benchmark	EU Climate Law reference	Reference
Social issues	ESRS S1 – Own workforce	S1-1 – Due diligence requirements in relation to issues addressed in the International Labour Organization’s fundamental conventions 1 to 8 (paragraph 21)			X		S1-1 – Concepts in relation to own workforce
		S1-1 – Procedures and actions for combating trafficking in human beings (paragraph 22)	X				Not material
		S1-1 – Workplace accident prevention policy or management system (paragraph 23)	X				S1-1 – Concepts in relation to own workforce
		S1-3 – Complaints handling (paragraph 32, c)	X				S1-3 – Processes to remediate negative impacts and channels for own workforce to raise concerns
		S1-14 – Number of fatalities and number and rate of work-related accidents (paragraphs 88, b, c)	X		X		S1-14 – Health and safety metrics
		S1-14 – Number of days lost to injuries, fatalities and ill health (paragraph 88, e)	X				S1-14 – Health and safety metrics
		S1-16 – Unadjusted gender pay gap (paragraph 97, a)	X		X		Digression: S1-16 – Remuneration metrics Not material
		S1-16 – Overpayment of members of the management bodies (paragraph 97, b)	X				Digression: S1-16 – Remuneration metrics Not material
		S1-17 – Incidents of discrimination (paragraph 103, a)	X				S1-17 – Incidents, complaints and severe human rights impacts
		S1-17 – Cases of non-respect of the UN Guiding Principles on Business and Human Rights or the OECD Guidelines (paragraph 104, a)	X		X		S1-17 – Incidents, complaints and severe human rights impacts

Section in annual report	ESRS standard	Disclosure requirement	SFDR reference	Pillar 3 reference	Regulation reference benchmark	EU Climate Law reference	Reference
Social issues	ESRS S4 – Customers and end-users	S4-1 – Concepts related to customers and end-users	X				S4-1: Concepts related to customers and end-users
		S4-1 – Cases of non-respect of the UN Guiding Principles on Business and Human Rights or the OECD Guidelines (paragraph 17)	X		X		S4-1: Concepts related to customers and end-users
		S4-4 – Human rights issues and incidents (paragraph 35)	X				S4-4: Taking action on material impacts on customers and end-users, and approaches to managing material risks and pursuing material opportunities related to customers and end-users, and effectiveness of those actions
		G1-1 – United Nations Convention against Corruption (paragraph 10, b)	X				G1-1 – Guidelines related to business policies and corporate culture
		G1-1 – Protection of whistleblowers	X				G1-1 – Guidelines related to business policies and corporate culture
		G1-4 – Fines for violation of anti-corruption and anti-bribery laws (paragraph 24, a)	X		X		Not material
		G1-4 – Standards of anti-corruption and anti-bribery (paragraph 24, b)	X				Not material

LIST OF ABBREVIATIONS

Abbreviation	Description
AHU	Air Handling Unit
CMS	Compliance Management System
CSR	Corporate Social Responsibility
CSRD	Corporate Sustainability Reporting Directive
EEA	European Economic Area
EPD	Environmental Product Declarations
ESRS	European Sustainability Reporting Standards
GHG	Greenhouse gas(es)
GHG Protocol	Greenhouse Gas Protocol
GWP	Global Warming Potential
HVAC	Heating, Ventilation and Air Conditioning
ILO	International Labour Organization
IMS	Integrated Management System
IPCC	Intergovernmental Panel on Climate Change
IROs	Impacts, Risks, Opportunities
OECD	Organisation for Economic Co-operation and Development
PLM	Product Lifecycle Management
SBC	Sustainability Board Committee
SBTi	Science Based Targets initiative
TBE	Technical Building Equipment (industry)
UNGC	UN Global Compact
VDI	Association of German Engineers

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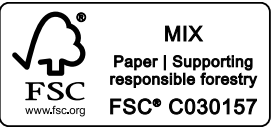
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