

capiton cVI

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ESG
Report
2022

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— Introduction

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Why Responsible Investment is Important to capiton

Leadership Comment

At capiton, we follow a responsible investment approach because it lies at the heart of our purpose.

We hold the privilege of shaping tomorrow's future for our investors by supporting management teams to develop sustainable businesses in the long-run. This compelling task is our guiding light, it dictates our role within society and influences every contribution we make. This commitment impacts all that we do – it influences each decision we make, each action we take, every single day and at every individual level.

In practical terms, our aspiration is to nurture sustainable businesses that are stellar employers and exemplary corporate citizens, while also delivering attractive returns. This shared vision unites every member of the capiton team.

This commitment reinforces our investment philosophy and has enabled us to early develop an investment approach, which has continuously narrowed and evolved over the last decades. Today, we mainly invest in businesses in our focus sectors Healthcare & Life-Sciences and High-Tech Industrials in which we see significant future potential and importance. The capiton team ensures to allocate our capital, know-how and time in supporting the sustainable development of these leading businesses.

We are convinced that responsible business practices are the cornerstone of superior long-term performance, a belief reflected in the returns that our investors enjoy. This alignment of objectives benefits all stakeholders – investors, businesses, employees, customers, suppliers, shareholders, and the societies that we live in. Just as with other facets of our operations, we are in continuous dialogue and strong alignment with management teams in how our portfolio companies manage Environment, Society, and Governance (ESG) risks and opportunities.

Our approach goes beyond the simple application of exclusion criteria for industries and businesses in a screening process; we primarily aim for controlling equity shares, empowering us to actively influence decision-making processes and develop a sustainable ESG strategy via a supportive advisory board and steer positive change. We inspire, challenge, monitor, and showcase best practices to our portfolio companies, perpetually striving to reach high ESG standards.

Thanks to our early focus on ESG and decades of experience in investing in midcap companies in the DACH region we have a deep understanding of the tools and level of support which is required for each portfolio company to improve its ESG practices and reveal uncovered value creation potential.

Finally, we are fervent advocates of open conversation about our approach, both within our organization and externally. We want our team members to take pride in our actions and our investors to trust our intentions when they entrust their capital to us for ten years or more. We also highly value feedback – it offers us insight into areas of potential improvement and encourages us to strive for more.

This is the essence of capiton's commitment to a responsible investment approach, and I can assert with absolute confidence that it is deeply embedded in our corporate DNA, our thinking, decision-making and actions not only as a private equity firm but also as a responsible member of our society.



Frank-Markus Winkler
Managing Partner
capiton AG

Berlin, November 2023



ESG across our portfolio

For all our investments ESG is assessed in the initial due diligence phase. After a successful acquisition we raise the awareness with the management teams for the importance of this topic for capiton and develop a long-term business strategy of which ESG is an integral part.

The development and performance of each portfolio company is analysed in the annual ESG reviews with an external advisor and reveal a continuous improvement of their performance.

We motivate management teams to discover and unlock ESG potential in their businesses.



Social engagement

We firmly believe that social engagement plays a crucial role in our commitment to ESG. Each year, we aim to support at least one international or community charity project. Donating €100.000 to aid Ukrainians in the war is a vital aspect of our responsibility to create a positive impact on the communities and societies we live in. By actively participating in initiatives that alleviate the hardships faced by others, we contribute to fostering stability and peace in regions affected by conflict. Such donations show our dedication to ethical and socially responsible practices.



Diversity at capiton

At capiton, we recognize the importance of diversity throughout our organization and within our portfolio companies. With 47% women in our workforce, we actively foster a creative and inclusive work environment. As proud members of Level 20, we support the advancement of women in private equity. Additionally, we've funded a promising student's studies to contribute to female education. Embracing diversity at capiton and our portfolio companies enhances our performance and promotes a more equitable future for our industry and beyond.



Global warming

capiton recognizes the pressing need of addressing climate change. Our commitment to sustainability extends beyond words, as we take concrete actions to reduce our environmental impact. We meticulously measure our carbon footprint and take measures to offset it every year through eco-conscious initiatives. Our dedication to sustainability reflects our responsibility as a PE firm to contribute positively to the environment and create a lasting impact on the planet.



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This is capiton

C/



capiton at a Glance

>€2.2bn

total capital raised

>€1.8bn

assets under management

>€1.0bn

EV across our portfolio⁽¹⁾

>80

Companies invested in⁽²⁾

>70

Realized investments⁽²⁾

2020

Start of UNPRI membership

100%

Carbon neutral since 2021

€100k

Donations in 2022 to charitable activities

4,6

Glassdoor score

47%

Female employees

2

Female partners

70%

of portfolio companies with climate initiatives

Notes: ⁽¹⁾ Only includes enterprise values of capiton cVI funds; ⁽²⁾ Including add-on investments.

Carbon Neutrality

Carbon Neutral Operations

- In 2022, capiton AG achieved carbon neutrality through a carbon offset project together with ClimatePartner for the second time. ClimatePartner, an internationally presented group, offers climate action solutions and verified carbon offset projects in different regions with different technologies.
- We have quantified our greenhouse gas emissions and are continually working to either reduce these or offset unavoidable emissions through carbon offsetting. With this international carbon offset project we contribute to the UN Sustainable Development Goals (SDGs) illustrated on the right.
- This makes capiton carbon neutral and allows us to use the “carbon neutral” label by ClimatePartner. While we’ll continue to reduce carbon emissions wherever possible, we continue to be committed to offset all unavoidable carbon emissions in the future.



Good Health and Well-Being

Forests reduce noise and the amount of pollutants and dust in the air. The positive health effect of staying in the forest has been scientifically evident.



Clean Water and Sanitation

Forest soils filter rainwater, provide clean groundwater and ensure high drinking water quality.



Sustainable Cities and Communities

Forests are diverse recreational areas for all population groups. They also protect from erosion, avalanches, flooding and high tide.



Responsible Consumption and Production

Wood is one of the few renewable raw materials.



Climate Action

Forests store large amounts of CO2. They have positive effects on the global, regional and local climate.



Life on Land

For many animal, plant and fungal species, the forest is the habitat that provides them with food and shelter.

The war against Ukraine

The Russian invasion of Ukraine has led to incomprehensible human suffering and presents a watershed at the very least for Europe's security structure. It is also clear that this brazen violation of international law and norms will have both direct and indirect repercussions, most importantly of course for the Ukrainian people, but also for Europe and the world as a whole.

We felt compelled to help, even if only in a minor way, by donating €100k as a firm. To maximize this donation, we have reached out to the Ukrainian Embassy and have established a direct link between our capiton VI portfolio company Wundex (www.wundex.com), which provides wound care services, and the Ukrainian health authorities. This led to a specific list of products needed in the Ukrainian healthcare system, and we will now send these products directly to a hospital in the city of Kharkiv.

We are also so grateful that three members of the Global PE Alliance network have personally donated a further €30k and that Wundex has agreed to supply all products at cost (plus a small administrative handling fee to cover logistics and internal expenses). As a result, this donation represents a total retail value of almost €400k, which will go directly to the people in need without any further administrative expenses.

A lush green forest with tall trees and sunlight filtering through the canopy. A large tree trunk is on the left, and a path leads into the distance. The sun is shining brightly in the center, creating a lens flare effect.

— Our ESG Approach

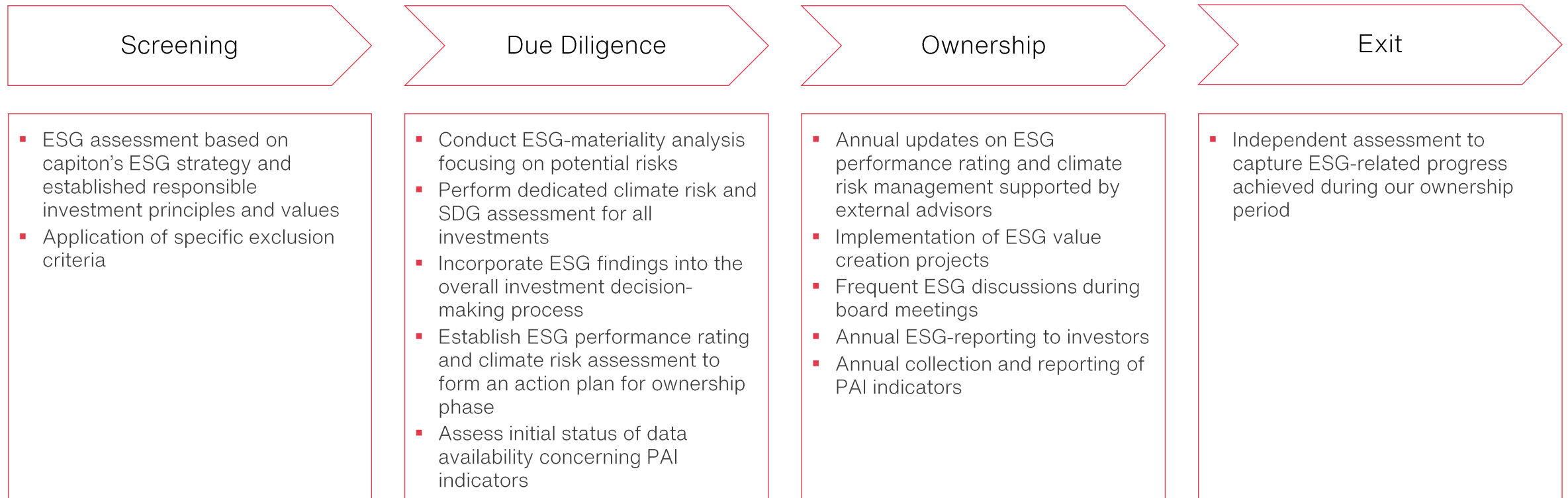
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Our Current ESG Approach

ESG assessment and analysis across the investment process –
from screening to exit

capiton's ESG Approach + Responsible Investment Policy



ESG Performance-Rating & Reporting

capiton's ESG Milestones 2022

Overview of our steps towards more sustainable and responsible investments in 2022

Compliance Achievements

- Qualified capiton's fund V as 'Article 6' and VI 'Article 8' under SFDR regulations
- Updated and extended capiton's ESG policy
- Developed and disclosed necessary ESG information via website and pre-contractual documents
- Implemented e-front-based tool to collect and analyze ESG key performance indicators from portfolio companies from 2022 onwards

ESG- Manager

- capiton has formed a dedicated ESG team combining competencies from the investment, investor relations and controlling teams

Equality Commitment

- Partnered with Level 20 (NPO) to enhance gender diversity in private equity
- Sponsored a female student's education at a top-ranked European business school



capiton intensified its commitment to responsible investing, regulatory adherence, promoting firm-wide carbon neutrality, diversity, and equal opportunities

Our Responsible Investment Approach

Developing capiton's ESG approach into a strategic focus area

Next Steps



Stewardship Concept

- We aim to become a more proactive private equity asset manager under the UN PRI stewardship concept, capiton is committed to optimizing long-term value with our investments



Holistic Strategy

- capiton plans to bolster its comprehensive investment strategy by fully incorporating ESG into its overall value creation and investment process



ESG Team

- capiton's newly-formed ESG team seeks to enhance our fund's ESG approach, launch initiatives on a firm and portfolio level, and ensure thorough implementation



ESG Playbook

- A detailed, trackable ESG value creation plan is being developed by capiton as a general framework for ESG value creation at capiton portfolio companies



Sustainability Reporting

- ESG reporting for our investors and other stakeholders will be further developed into a thorough sustainability reporting



capiton plans to elevate its ESG approach into a strategic focus area by reshaping its sustainable, sector-focused investment strategy in line with SFDR / EU Regulation

An aerial photograph of a river meandering through a lush, green forest. The river is dark blue, contrasting with the vibrant green of the surrounding trees and vegetation. The forest appears dense and healthy, with varying shades of green indicating different types of trees and undergrowth. The river flows from the top center towards the bottom right of the frame.

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Our Portfolio

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A series of white diagonal lines running across the bottom of the image, creating a decorative border.

ESG KPI Collection – Introduction

Overview

capiton is proud to introduce its first-time collection of ESG Key Performance Indicators (KPIs) via our investment technology platform efront across our portfolio companies. This marks a significant stride in our commitment to long-term sustainability and responsible investment practices as well as transparent communication towards our stakeholder.

Adopting ESG Reporting Standards

We have selected two acclaimed frameworks and combined them in one questionnaire for this initiative:

- 1. Invest Europe ESG Reporting Standards.**
- 2. ESG Data Convergence Initiative (ECDI)**, an industry-wide effort to streamline how environmental, social and governance (ESG) data is collected and reported.

As a first result of our increasing reporting efforts, we are presenting the PAIs (Principal Adverse Impact Indicators) in 2022 for the fund's portfolio for the first time in addition to our previews ESG reporting.

Portfolio Companies: A Developing ESG Landscape

Some of our portfolio companies have recently commenced building up their ESG responsibilities. These initial efforts include the establishment of governance structures, roles, and measurement and monitoring activities. We anticipate that these companies will continue to refine and improve their ESG strategies and implementations over time.

Future Outlook

This is just the beginning. capiton is working diligently towards a more harmonized and sophisticated approach to ESG integration. We will continue to support our portfolio companies in enhancing their ESG practices and will report progress periodically.











By doing so, we not only aim to maximize financial performance but also to create a more sustainable and socially responsible investment landscape.

The screenshot displays the eFront ESG KPIs Submission Template for Ceres TopCo Holding AG. The interface is organized into several sections:

- Identity:** Entity: Ceres TopCo Holding AG, Status: Reviewed, Reporting Date: 31/12/2022, Submission Template: ESG KPIs Submission Template, Campaign: 31/12/2022, Region: Shared.
- Submission:** Sent on: 11/01/2023, Submission due on: 09/03/2023, Submitted on: 09/03/2023, Submitter: Group, Asyrit Finance Team, Supervisor - User, No Reminder or Overdue Emails.
- Review:** Review due on: 10/03/2023, Reviewed on: 10/03/2023, Reviewer: Alexander Kretzer, Administrator.
- Review 2:** Review due on, Reviewed on, Reviewer.
- Acceptance:** Submission Templates & associated documents table.











Name	Template	To Submit
Ceres TopCo Holding AG - ESG Template.xlsx	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

KPI Overview 2022 – ESG PAI Assessment (1 / 2)⁽¹⁾

		Revenue (in m€)	Employees (FTEs)	% Female FTEs	# Female Board members	Code of Conduct	Anti-discrimination policy	Whistleblower policy	Health & safety policy	PAI 1 Total GHG Emissions ⁽²⁾	PAI 2 Carbon footprint ⁽²⁾	PAI 3 GHG intensity ⁽²⁾	PAI 4 Active in fossil fuel sector	PAI 5 % of non-renewable energy consumption
	MIP	46	258	62%	0	✓	x	x	✓	n / a	n / a	n / a	x	n / a
	Cedes	60	323	45%	1	✓	✓	x	✓	n / a	n / a	n / a	x	37,4%
	Wundex	64	358	52%	1	✓	✓	✓	x	256	12,5	4,0	x	67,2%
	Axxence	38	126	27%	1	✓	✓	✓	✓	162	6,5	4,3	x	96,7%
	KM Packaging	110	454	32%	1	✓	✓	✓	✓	651	20,4	5,9	x	37,5%
	Stürtz	71	358	0%	0	x	x	x	x	n / a	n / a	n / a	x	100,0%
	Solvis	76	279	16%	1	x	x	x	x	71	4,6	0,9	x	5,8%
	Betonbau	188	1.082	9%	0	✓	✓	✓	✓	988	22,3	5,2	x	82,2%
	Pathologie	12	91	77%	0	✓	x	x	x	n / a	n / a	n / a	x	n / a
	Asyril	15	57	18%	0	x	x	x	x	48	2,7	3,1	x	70,9%

Notes: ⁽¹⁾ Definitions and calculations as defined by SFDR Principal Adverse Impact indicators. ⁽²⁾ Scope 3 not included.

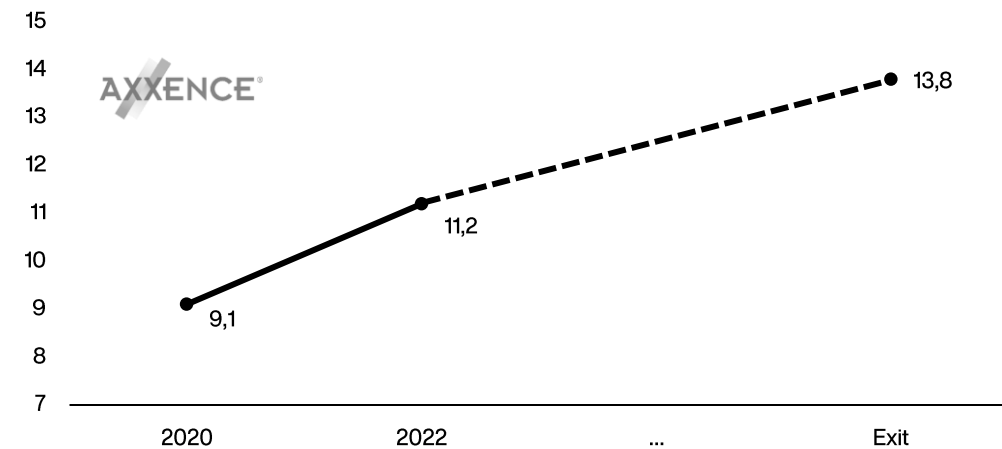
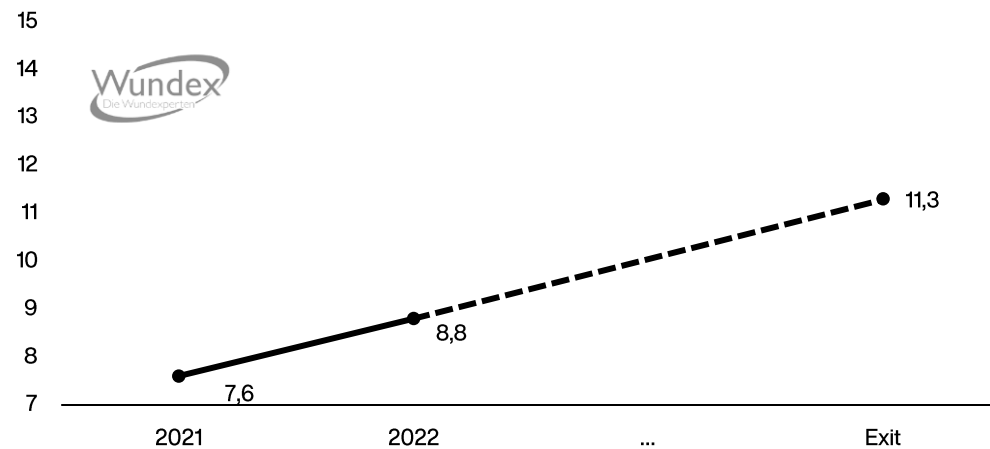
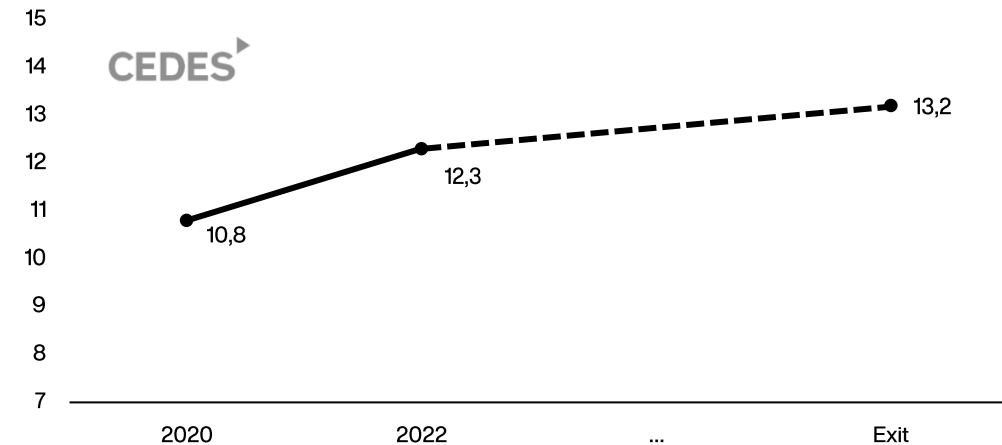
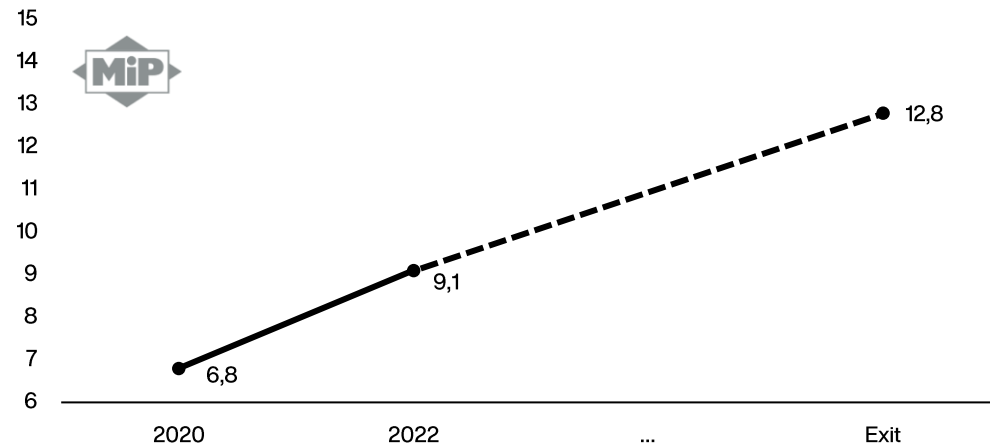
KPI Overview 2022 – ESG PAI Assessment (2 / 2)⁽¹⁾

		PAI 6	PAI 7	PAI 8	PAI 9	PAI 10	PAI 11	PAI 12	PAI 13	PAI 14	PAI 15	PAI 16
		Energy consumption intensity per high impact climate sector	Activities neg. affecting biodiversity-sensitive areas	Emissions to water	Hazardous waste	Violations of UNGC principles or OECD guidelines for MNEs	Processes and grievance mechanisms for UNGC principles and OECD Guidelines	Unadjusted gender pay gap	Board gender diversity	Exposure to controversial weapons	Initiatives to achieve carbon neutrality	Supplier code of conduct
	MIP	n / a	x	1.438	0	x	x	24%	0%	x	x	✓
	Cedes	n / a	x	0	0	x	x	n / a	14%	x	✓	x
	Wundex	n / a	x	0	0	x	x	15%	20%	x	✓	✓
	Axxence	n / a	x	0	18	x	x	-6%	20%	x	✓	✓
	KM Packaging	352	x	0	1	x	x	16%	25%	x	✓	✓
	Stürtz	n / a	x	0	0	x	x	n / a	0%	x	✓	x
	Solvis	n / a	x	0	0	x	x	6%	20%	x	✓	x
	Betonbau	n / a	x	0	0	x	x	18%	0%	x	✓	✓
	Pathologie Group	n / a	x	0	0	x	x	60%	0%	x	x	x
	Asyril	n / a	x	0	0	x	x	24%	0%	x	x	x

Note: ⁽¹⁾ Definitions and calculations as defined by SFDR Principal Adverse Impact indicators.

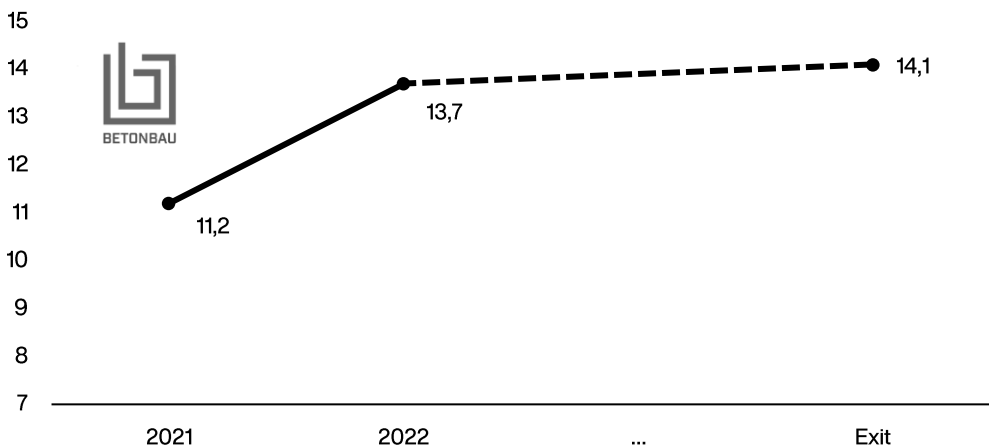
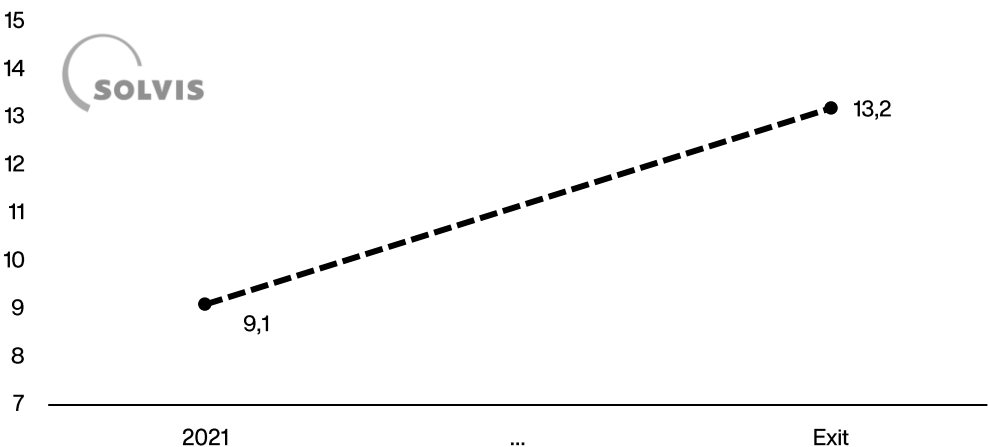
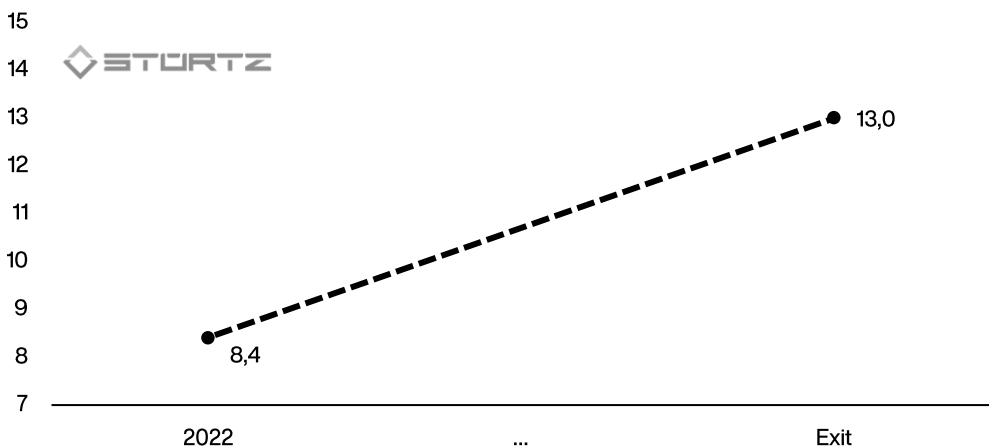
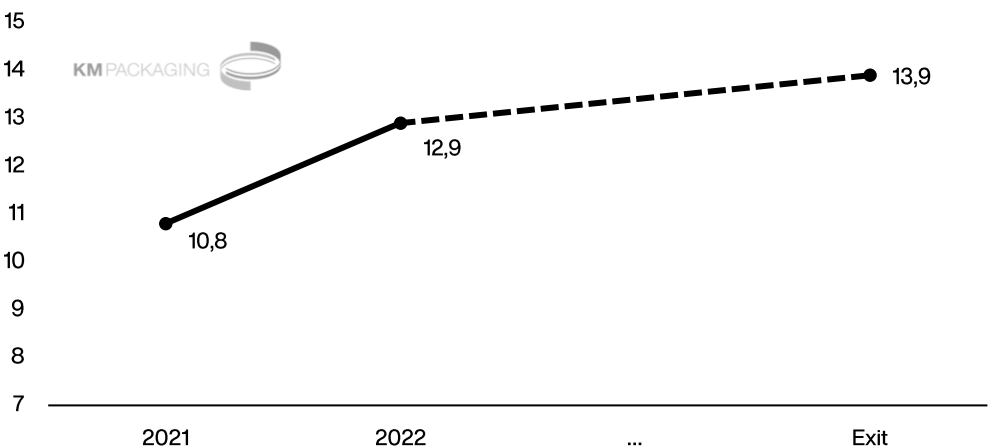
Overview ESG Rating and Climate Risk Assessment

Results of the 2022 ESG ratings and the climate risk assessment of our portfolio companies are presented in the graphs below (weighted avg. ESG rating according to capiton ESG concept)



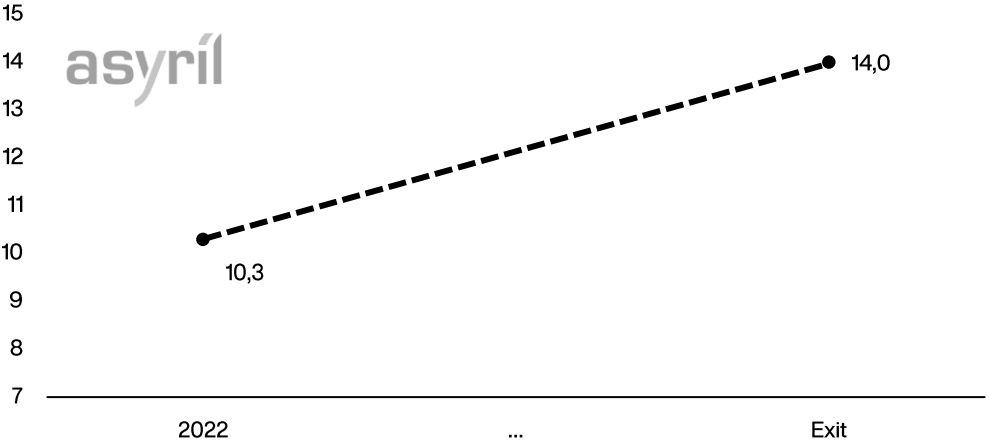
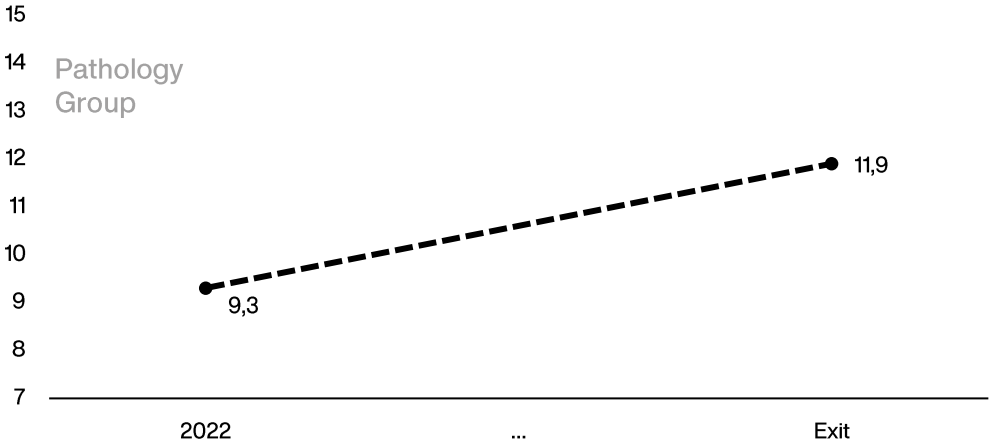
Overview ESG Rating and Climate Risk Assessment

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Overview ESG Rating and Climate Risk Assessment

Results of the 2022 ESG ratings and the climate risk assessment of our portfolio companies are presented in the graphs below (weighted avg. ESG rating according to capiton ESG concept)



ESG Heatmap 2022

The annual climate risk assessment has been updated for all portfolio companies and shows improvement for 2022

Climate Related Risks		MIP	Cedes	Wundex	Axxence	KM-Packaging	Stürtz	Solvis	Betonbau	Pathology Group	Asyrl
Physical	 Management										
	 Acute										
	 Chronic										
Transitional	 Regulation										
	 Technology										
	 Market										
	 Reputation										

Legend:  Very low risk  Low risk  Moderate risk  Moderate to high risk  Very high risk

Only low and very few moderate risks were identified across the portfolio. Moderate to high-risk areas from 2021 were successfully addressed and mitigated.

Physical risks: Moderate risks were mostly identified with regards to heat stress and respective technical capacities in cooled production facilities / environments.

Transitional risks: For most companies, the highest uncertainty concerns climate-related regulatory effects and the uncertain political agenda.

capiton encourages the portfolio companies to adequately address climate-related risks and opportunities through management in relation to their specific industry requirements.

Supported SDGs

Our portfolio companies support many of the United Nations' sustainable development goals



ESG Stories – KM Packaging (1 / 2)

Snapshot of Portfolio Companies' Initiatives

Many of our portfolio companies have ESG initiatives in place or serve ESG targets already though their business model



KM Packaging provides high-quality and innovative caps and closure systems. In 2022 they successfully implemented and supported several ESG initiatives:

Energy Efficiency and Sustainability:

1. **Machinery & Cooling:** Replacement of old machines with hybrids and improved cooling systems for energy efficiency; the first full-electric machines are already.
2. **Waste Heat & Lighting:** Utilization of waste heat for heating and a transition to LED lighting.
3. **Vehicle Fleet:** Gradual transition to hybrid vehicles for a sustainable fleet.

Social and Employee Well-being:

1. **Employee Engagement:** An employee survey to gauge and improve workplace satisfaction.
2. **Amenities:** Renovated kitchen break-room and introduction of water dispensers and personal drinking bottles for employees.

Governance and Compliance:

1. **Ethics Officer & Care Box:** A dedicated staff position for ethical matters and a “care box” for anonymous reporting at all locations.
2. **Anti-Corruption Policy:** Implementation of 05 QMH 0010 policy to strengthen organizational integrity.

By focusing on these multifaceted initiatives, KM Packaging aims to enhance its sustainability efforts, improve employee well-being, and bolster governance and ethical practices.

ESG Stories – KM Packaging (2 / 2)

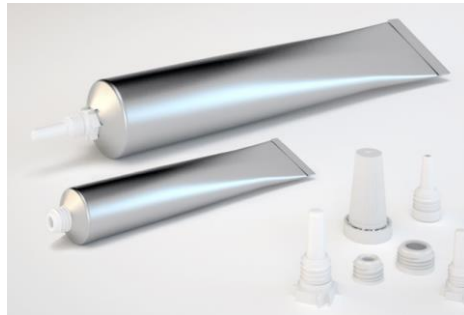
Snapshot of Portfolio Companies' Initiatives

Many of our portfolio companies have ESG initiatives in place or serve ESG targets already through their business model



Sustainable Product Innovations:

Flip-Tops “Melody Edge” & “Melody Ultra”: The standard flip-top hinge closures are replaced by designs with a lower height and thinner walls as well as reduced reinforcement ribs, resulting in a 32% to 44% weight reduction, thus saving plastic, which at the end of product life does not have to be separated and recycled.



ESG Stories – Solvis

Snapshot of Portfolio Companies' Initiatives

Many of our portfolio companies have ESG initiatives in place or serve ESG targets already through their business model



Solvis has been developing efficient hybrid heating systems with renewable energy and integrated hot water technology for over 30 years. Below shows an overview of their ESG initiatives in 2022:

Energy Efficiency and Sustainability:

1. **Energy Roadmap:** Development of a roadmap focused on reducing overall energy consumption and increasing sustainable energy generation
2. **E-Mobility:** A marked transition to electric vehicles aimed at reducing CO2 emissions from fossil fuels.

Social and Employee Well-being:

1. **Certifications & Health:** "Zukunftsgeber" certificate and health management programs like back therapy training.
2. **Psychological Well-being:** Conducting surveys to assess psychological stress among employees.

Governance and Compliance:

1. **Sustainability Manager:** Initiation of a dedicated role to focus on addressing and implementing ESG targets.

Solvis is actively working on a multi-dimensional approach to ESG, encompassing energy efficiency, employee well-being, and ethical governance.



ESG Stories – Cedes

Snapshot of Portfolio Companies' Initiatives

Many of our portfolio companies have ESG initiatives in place or serve ESG targets already though their business model



Cedes develops and distributes sensors for the control of elevators, escalators and entrance automation with the aim of optimising operation and reducing power consumption and heat loss (cold stores). The sensors currently installed worldwide by Cedes AG result in annual energy savings of around 18 million kWh.



A low-angle photograph of a forest with tall trees and sunlight filtering through the leaves, creating a warm, golden glow. The text is overlaid on the left side of the image.

ESG Review Summaries 2022

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A decorative horizontal line at the bottom of the page consisting of many small, parallel diagonal strokes.

MiP – ESG Review Summary (1 / 3)

Overview

Company:	MiP Group
Sites:	Homburg, GER (HQ), Fuerstenzell, GER, St. Ingbert-Rohrbach, GER, Blieskastel-Niederwuerzbach, GER, 14 further sites in Europe
Industry	Pharma
Market	Europe
Employees	280 (as of 2022)

Material ESG Categories

- Compliance with environmental regulations
- Resource efficiency / environmental impact
- Social management
- Health and safety / Product safety
- Supply chain and engagement & Govern. Orga.
- Stakeholder management and communication

ESG Highlights

- Energy efficiency actively taken into account in the construction of the production facility in Homburg

ESG Risks and Improvement Potential

environment

- No environmental policy implemented
- Role of the environmental officer not formalized
- No systematic tracking of CO2 emissions

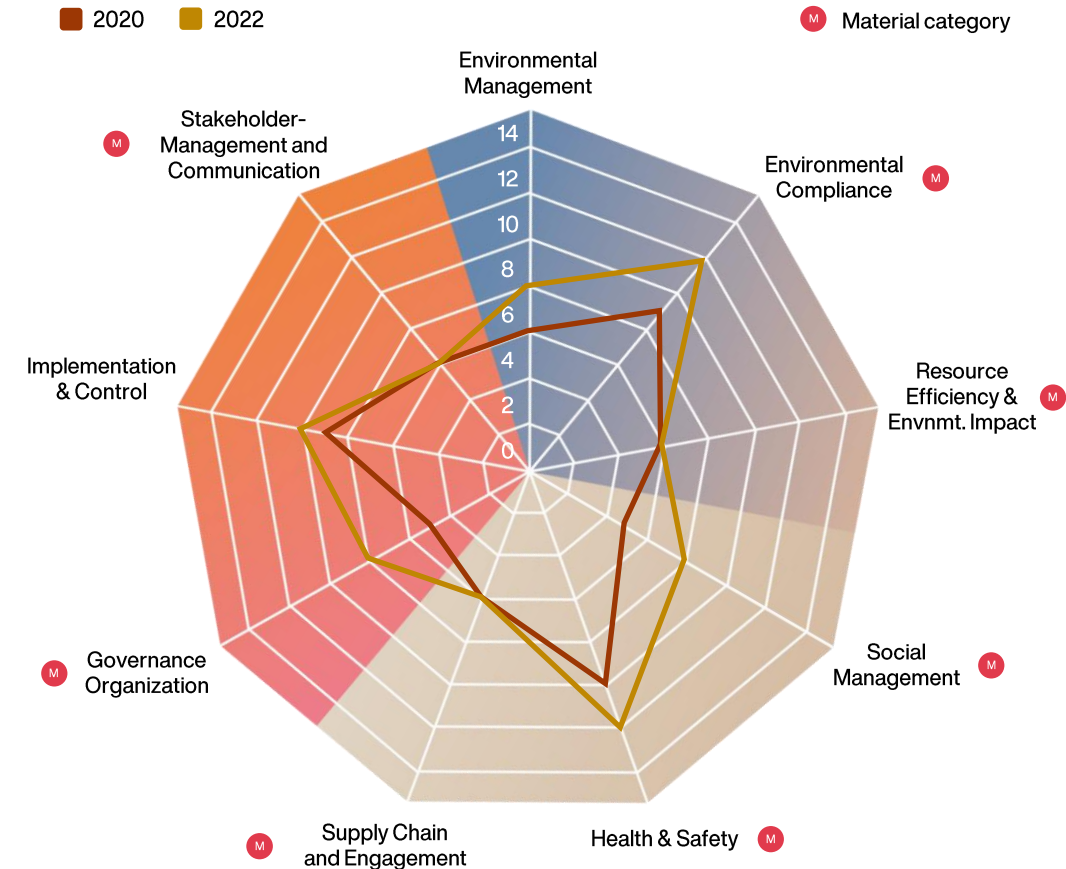
social

- No group-wide HR policy in place

governance

- No overarching, formalised compliance or risk management system
- No compliance training for all employees
- No Code of Conduct for suppliers

ESG Rating 2022



MIP – ESG Review Summary (2 / 3)

ESG Recommendations (High & Medium Priority only)

Priority

- e**
- Formalisation of the role of the environmental officer
 - Systematic collection of CO2 emissions and formulation of improvement targets for MiP's carbon footprint
 - Implementation of a stand-alone environmental policy
- High**
High
Medium

- s**
- Introduce a unified and group-wide HR policy
 - Implement a concept for staff development including an emphasis on gender equality
- Medium**
Medium

- g**
- Anchor compliance and risks processes systematically throughout the group and appoint a compliance officer
 - Introduce mandatory compliance training for all staff
 - Implement a Code of Conduct for suppliers
- Medium**
Medium
Medium

Recommended Rating Objectives for Exit

Rating
2020

Rating
2022

Plan
for
Exit

e	Environmental Management	6	8	13
	Environmental Compliance	9	12	15
	Resource-Efficiency / Environmental Impacts	6	6	10
	Weighted Average	7,2	9,5	12,6
s	Social Management	5	8	13
	Health & Safety	10	12	15
	Supply Chain and Engagement	6	6	13
	Weighted Average	7	9,5	13,7
g	Governance-Organisation	5	8	14
	Implementation and Control	9	10	13
	Stakeholder-Management and Communication	6	6	10
	Weighted Average	6,2	8,4	12,2

MIP – ESG Review Summary (3 / 3)

Climate Risk Assessment

Climate Management

- Currently, there is no systematic process for identifying, assessing and managing climate risks. However, given MiP's business area and operational focus, such a process is not currently considered particularly necessary
- At present, no serious effects of climate-related risks and opportunities on business activities, strategy and financial planning are to be expected
- Even if there is no acute need to implement a climate risk management system, it is recommended to regularly review the topic of climate risks and opportunities in the individual impact categories, i.e. physical risks and transformation risks, especially in the case of climate-related, regulatory changes in the definition of the state of the art in the pharmaceutical sector



Climate Related Risks & Opportunities

	Physical	Transitional	
Acute		Politics and Law	Market
Chronic		Technology	Reputation

Recommended Action

- Evaluate processes to identify, assess and manage climate-related risks and opportunities, with a particular focus on climate-related regulatory changes in the definition of the state of the art in the pharmaceutical sector
- Definition of responsibilities for climate risks
- Regular analysis of the impact of chronic physical risks on MiP's operations and machinery
- Active monitoring of climate-related regulations and requirements
- Update 2022: The recommendations from 2021 remain in place. In addition, it is recommended to finalise the climate risk management document on which work has just started.

Supported SDGs



Status



Cedes – ESG Review Summary (1 / 3)

Overview

Company:	Cedes AG
Sites:	Production sites: Landquart, CH (HQ), Chanshu, CHN; Sales subsidiaries: Minneapolis, USA, Singapore, SGP, Shanghai, CHN, Tokyo, JPN. Electronics
Industry	Sensor Technology
Market	Global
Employees	176 FTEs (as of July 2023)

Material ESG Categories

- Environmental Management & Compliance
- Resource Efficiency & Environmental Impacts
- Health & Safety / Product Safety
- Social Management
- Governance Organisation
- Implementation and Control

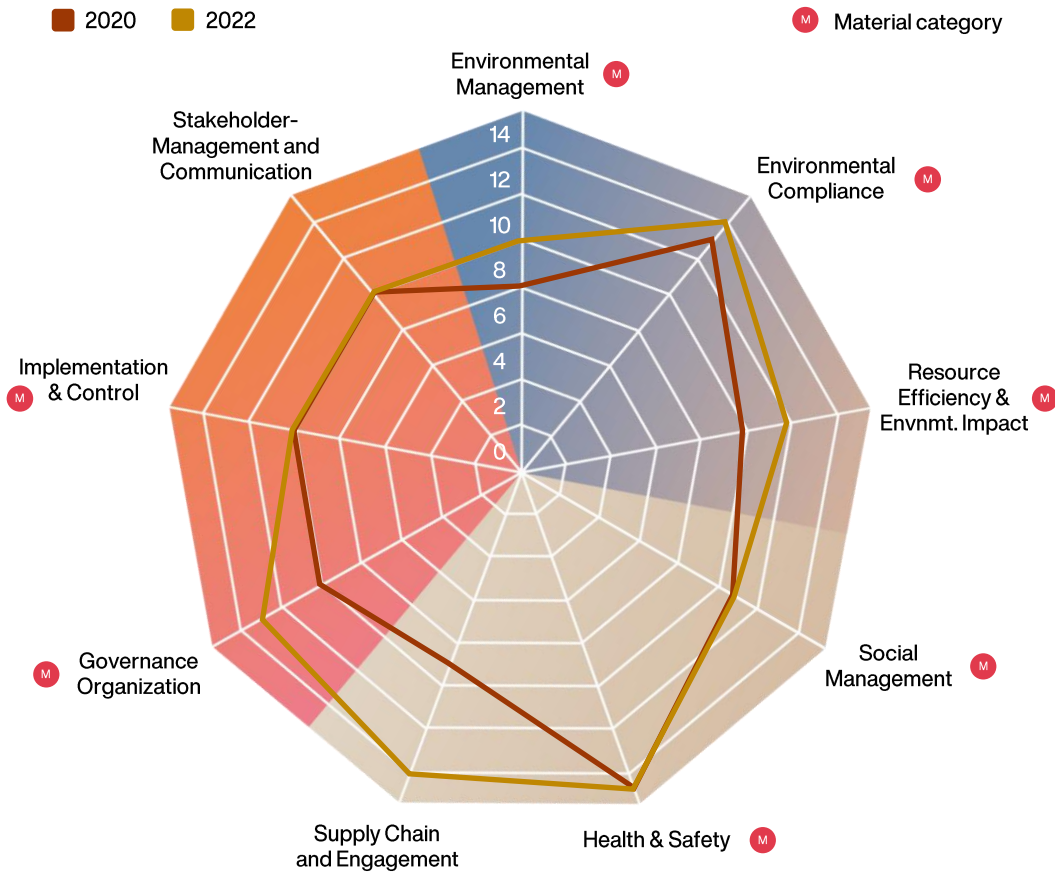
ESG Highlights

- Cedes has implemented a group-wide employee code of conduct as well as a Supplier Code of Conduct
- Cedes uses the “Energie-Agentur der Wirtschaft” (EnAW) to improve energy efficiency and reduce resources and costs.

ESG Risks and Improvement Potential

environment	<ul style="list-style-type: none">No certified environmental management is being operated despite already fulfilling many requirementsESG KPI collection on group level
social	<ul style="list-style-type: none">No further relevant improvement potential at this point
governance	<ul style="list-style-type: none">Limited, non-systematic external communication of ESG informationImplementation of regular (e.g. yearly) trainings on the Code of Conduct

ESG Rating 2022



Cedes – ESG Review Summary (2 / 3)

ESG Recommendations (High & Medium Priority only)

Priority

- e**
- Centralised environmental management with appointed managers across group.
 - Implement tool for compliance with international standards

High

High

- s**
- No further recommendations at this stage.

-

- g**
- Implementation of regular (e.g. yearly) trainings on the Code of Conduct

High

Recommended Rating Objectives for Exit

Rating
2020

Rating
2022

Plan
for
Exit

e

Environmental Management	8	10	15
Environmental Compliance	13	14	15
Resource-Efficiency / Environmental Impacts	10	12	15
Weighted Average	11	12,5	12,6

s

Social Management	11	11	13
Health & Safety	15	15	15
Supply Chain and Engagement	9	14	14
Weighted Average	12,2	13,2	13,7

g

Governance-Organisation	10	13	15
Implementation and Control	10	10	12
Stakeholder-Management and Communication	10	10	13
Weighted Average	10	11,2	13,4

Cedes – ESG Review Summary (3 / 3)

Climate Risk Assessment

Climate Management

- There is currently no systematic process for identifying, evaluating and managing climate risks. However, considering Cedes' business area and operational focus, this is currently not considered necessary
- Individual events and risks are discussed in the monthly management meetings and possible impacts are identified. Currently, no major effects of climate-related risks and opportunities on business activities, strategy and financial planning can be anticipated
- The company incorporates climate considerations into the decision-making process for new technologies and products it sells. This includes focusing on energy efficiency potentials during product development and plant design
- Although there is no acute need to implement a climate risk management system, It is recommended that climate related risks and opportunities, as well as legislative changes, be regularly monitored
- As participant in the EnAW, Cedes tracks and reports climate-related KPIs including its scope 1 and 2 emissions



Recommended Action

- Regular identification and evaluation of climate risks and opportunities, in particular climate-relevant legislative changes (especially on low emission production) and political initiatives on management level
- Evaluation of whether the corrective measures at the Changshu production site have been effective after the heavy rainfall event in 2018
- Periodic analysis of the impact of chronic physical risks on Cedes' supply chain, operations and technical equipment
- Active monitoring of possible changes in market behaviour

Climate Related Risks & Opportunities

	Physical	Transitional	
Acute		Politics and Law 	Market
Chronic		Technology 	Reputation

Supported SDGs



Status



Wundex – ESG Review Summary (1 / 3)

Overview

Company:	Wundex Group GmbH
Sites:	Konrad-Zuse Str. 10, 48308 Senden
Industry	Integrated Wound Care Provider
Market	Germany
Employees	approx. 400

Material ESG Categories

- Environmental management
- Resource efficiency and environmental impact
- Social management
- Health and safety
- Governance organisation
- Implementation and control
- Mgmt. and communication with stakeholders

ESG Highlights

- Several initiatives to reduce the environmental impact of internal activities, e.g. installation of solar panels on company buildings
- Relevant initiatives to reduce environmental impacts within the value chain, e.g. use of recycled cartons

ESG Risks and Improvement Potential

environment

- No environmental directive
- No recording of environmental KPIs

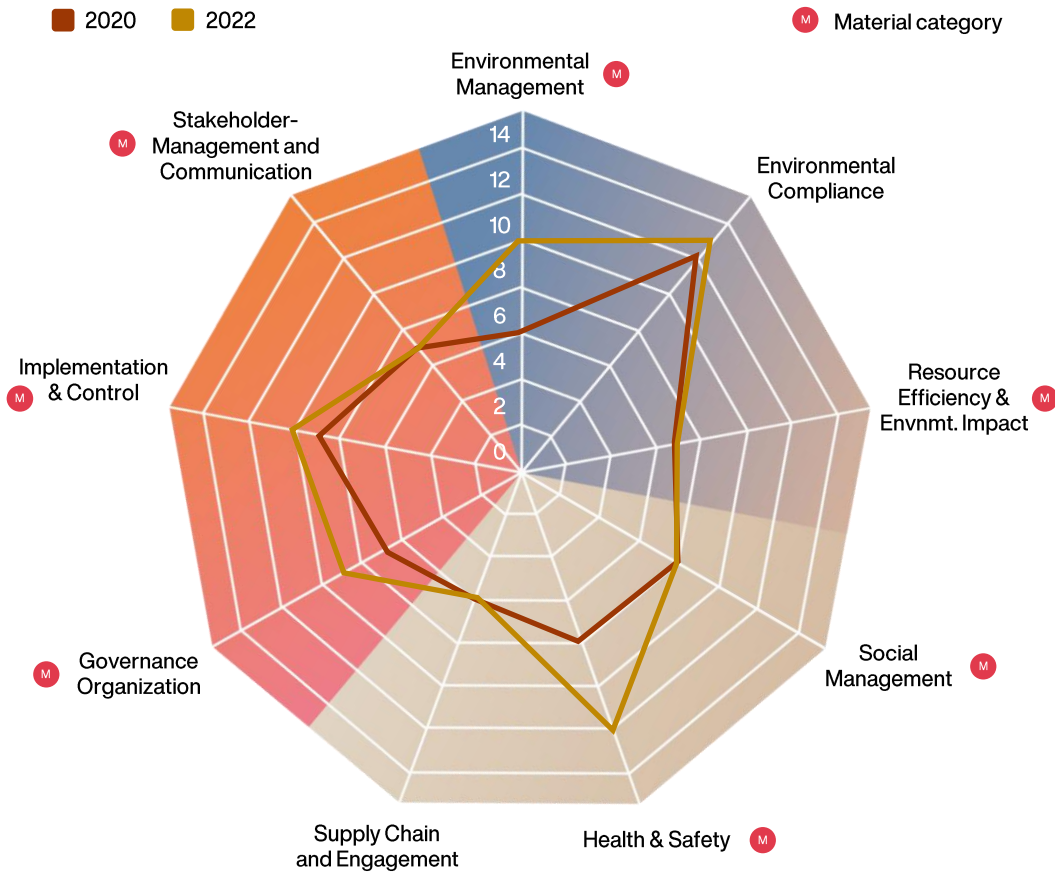
social

- No code of conduct setting out the company's stance on issues such as non-discrimination, diversity and equality
- No comprehensive recording of HR KPIs

governance

- No code of conduct and related measures implemented

ESG Rating 2022



Wundex – ESG Review Summary (2 / 3)

ESG Recommendations (High & Medium Priority only)

Priority

- e**
- Formulate an environmental guideline to achieve a group commitment
 - Collection of environmental KPIs, especially carbon emissions and energy consumption
- Medium**
- Medium**

- s**
- Establish a human resources guideline covering corporate values and ensuring group-wide standards.
 - Recording of diversity KPIs, especially the gender pay gap
- High**
- Medium**

- g**
- Implementing a code of conduct or related policies on issues such as corruption, bribery, gifts and hospitality or conflicts of interest
 - Following the introduction of a Code of Conduct, conduct training on compliance with the code
- High**
- Medium**

Recommended Rating Objectives for Exit

Rating
2020

Rating
2022

Plan
for
Exit

e	Environmental Management	6	10	11
	Environmental Compliance	12	13	14
	Resource-Efficiency / Environmental Impacts	7	7	10
	Weighted Average	7,6	9	11,2
s	Social Management	8	8	12
	Health & Safety	8	12	14
	Supply Chain and Engagement	6	6	6
	Weighted Average	7,6	8,8	11,6
g	Governance-Organisation	7	9	12
	Implementation and Control	9	10	12
	Stakeholder-Management and Communication	7	7	9
	Weighted Average	7,7	8,7	11

Wundex – ESG Review Summary (3 / 3)

Climate Risk Assessment

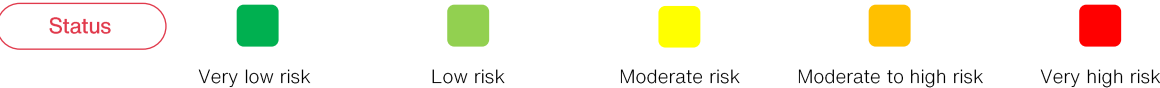
Climate Management

- Currently, there is no systematic process for identifying, assessing and managing climate risks and opportunities
Given the Wundex Group's business area and operational focus, such a process is not currently considered overly relevant
- At present, climate-related risks and opportunities are not expected to have any significant impact on business activities, strategy and financial planning
- Even if no acute need for a climate risk management system is seen, it is recommended to regularly reassess climate risks and opportunities within the individual impact categories, i.e. physical risks and transition risks



Climate Related Risks & Opportunities

	Physical	Transitional	
Acute		Politics and Law 	Market
Chronic		Technology 	Reputation



Recommended Action

- Regular analysis of climate-related risks and opportunities for own operations, including the company's supply chain

Supported SDGs



Axxence – ESG Review Summary (1 / 3)

Overview

Company:	Axxence Group
Sites:	Emmerich, DE (HQ), Slovak Republic; Germany, France, Japan, USA; China
Industry	Flavour and Fragrance industry
Market	Europe
Employees	Approx. 140 (as of October 2022)

Material ESG Categories

- Environmental Management
- Environmental Compliance
- Resource Efficiency & Environmental Impacts
- Social Management
- Health & Safety / Product Safety
- Governance Organization
- Implementation & Control

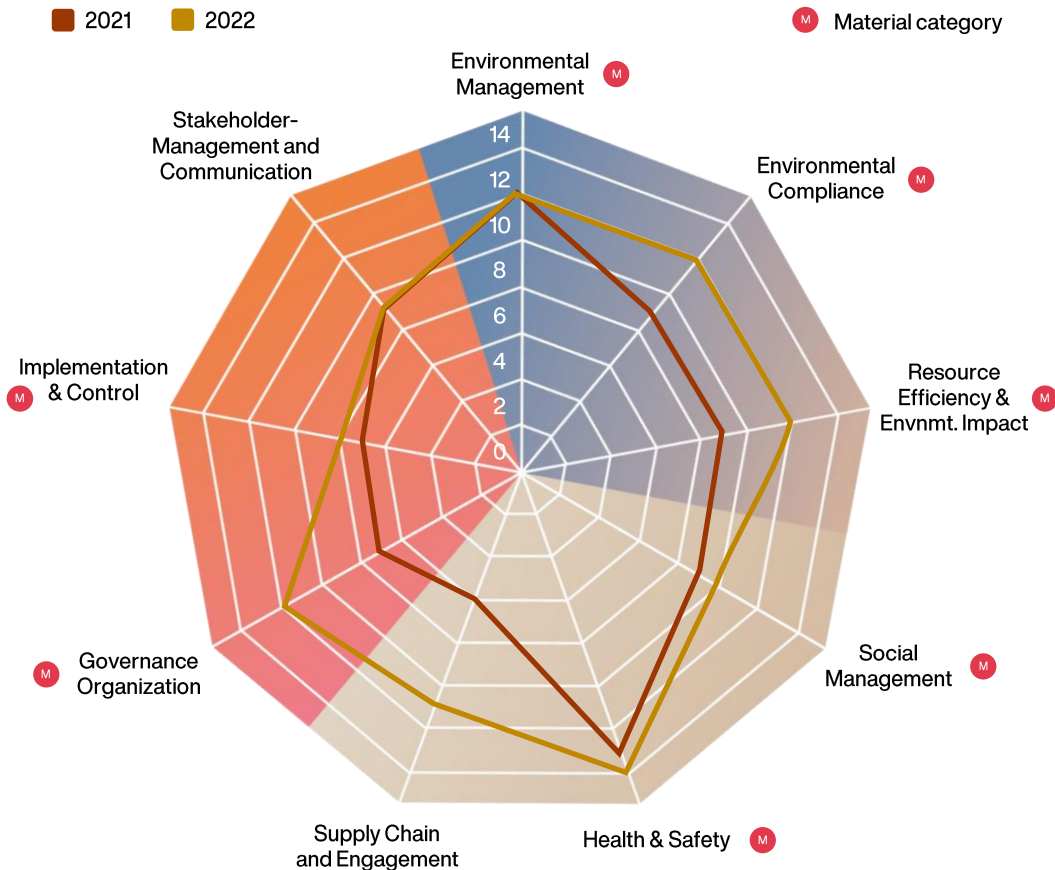
ESG Highlights

- All Axxence entities in Germany and Slovakia have implemented an ISO 14001 certified environmental management system
- Both sites in Bratislava and Plavnica are ISO 45001 (occupational health and safety) certified.
- Implementation of R&D projects on resource-efficient eco-innovative food production and processing and food safety

ESG Risks and Improvement Potential

environment	<ul style="list-style-type: none">Due to the storage of large containers of chemical substances at unpaved, outdoor areas at the production site in Plavnica, subsurface and associated soil and groundwater impact cannot be ruled out
social	<ul style="list-style-type: none">An explosion risk assessment and indoor noise monitoring is ongoing for the Plavnica site
governance	<ul style="list-style-type: none">Compliance trainings not rolled out yet

ESG Rating 2022



Axxence – ESG Review Summary (2 / 3)

ESG Recommendations (High & Medium Priority only)

Priority

e

- Inclusion of environmental commitment into group-wide environmental guideline

Medium

s

- Conduct an explosion risk assessment at Plavnica production site

High

g

- Train employees on compliance issues

Medium

Recommended Rating Objectives for Exit

Rating
2021

Rating
2022

Plan
for
Exit

e

Environmental Management

12

12

15

Environmental Compliance

9

12

14

Resource-Efficiency / Environmental Impacts

9

12

14

Weighted Average

10,0

12,0

14,3

s

Social Management

9

10

14

Health & Safety

13

14

15

Supply Chain and Engagement

6

11

10

Weighted Average

10,0

11,8

13,6

g

Governance-Organisation

7

12

14

Implementation and Control

7

8

14

Stakeholder-Management and Communication

9

9

11

Weighted Average

7,4

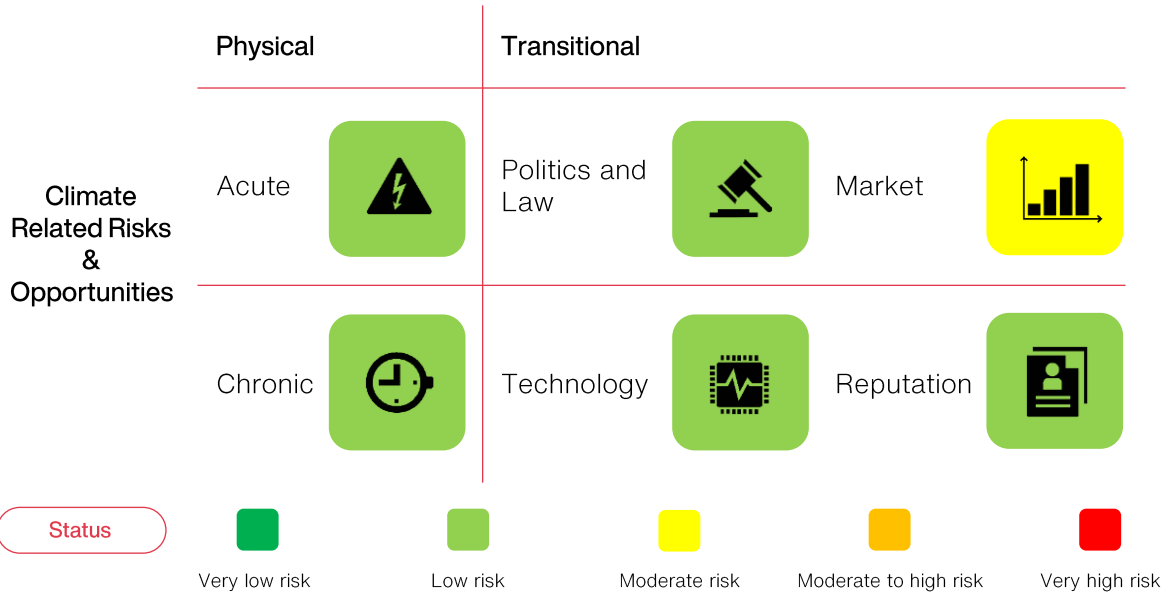
9,8

13,4

Axxence – ESG Review Summary (3 / 3)

Climate Risk Assessment

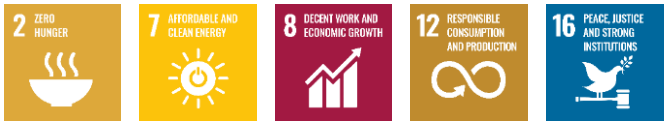
- Climate Management
- The Axxence Group has implemented a climate risk assessment, particular in regard to the supply of the Group's key raw material (agricultural products)



Recommended Action

- Continue to monitor climate-related risks and opportunities, with particular attention to climate-related impact on the Group's key raw materials
- Continue to monitor risk of drought / extreme heat and meteorological disturbances as well as implemented adaptation measures for the Plavnica production site
- Continue to engage in discussions on potential climate risks with suppliers and agricultural experts to identify potential substitutes for ingredients prone to climate-related risks
- Continue to actively monitor political initiatives and possible changes in legislation in countries of operation, in particularly with factors such as e.g., climate-related taxes.
- Actively monitor technology changes
- Actively monitor of market and customer behavior in regard to climate-friendly productions and supply chain management
- Continue to actively monitor reputational aspects in the industry

Supported SDGs



KM Packaging – ESG Review Summary (1 / 3)

Overview

Company:	KM Packaging GmbH (previously Kutterer Mauer AG)
Sites:	Karlsruhe, DE (HQ); Drei Gleichen, DE; Ubstadt-Weiher, DE; Trezbiel, PL; Kittsee, AT; Hebron, US
Industry	Plastic Injection Moulding
Market	Europe, North America
Employees	510 (as of January 2021)

Material ESG Categories

- Environmental Management
- Environmental Compliance
- Resource Efficiency and Environmental Impacts
- Health & Safety
- Governance Organization
- Implementation & Control
- Stakeholder Management and Communication

ESG Highlights

- All KM Packaging entities certified according to ISO 9001 (quality management) and ISO 50001 (energy management)
- Many relevant measures (and good awareness) regarding environmental impact in value chain
- Responsibility questionnaire for suppliers

ESG Risks and Improvement Potential

environment

- Environmental management / policy group-wide roll-out

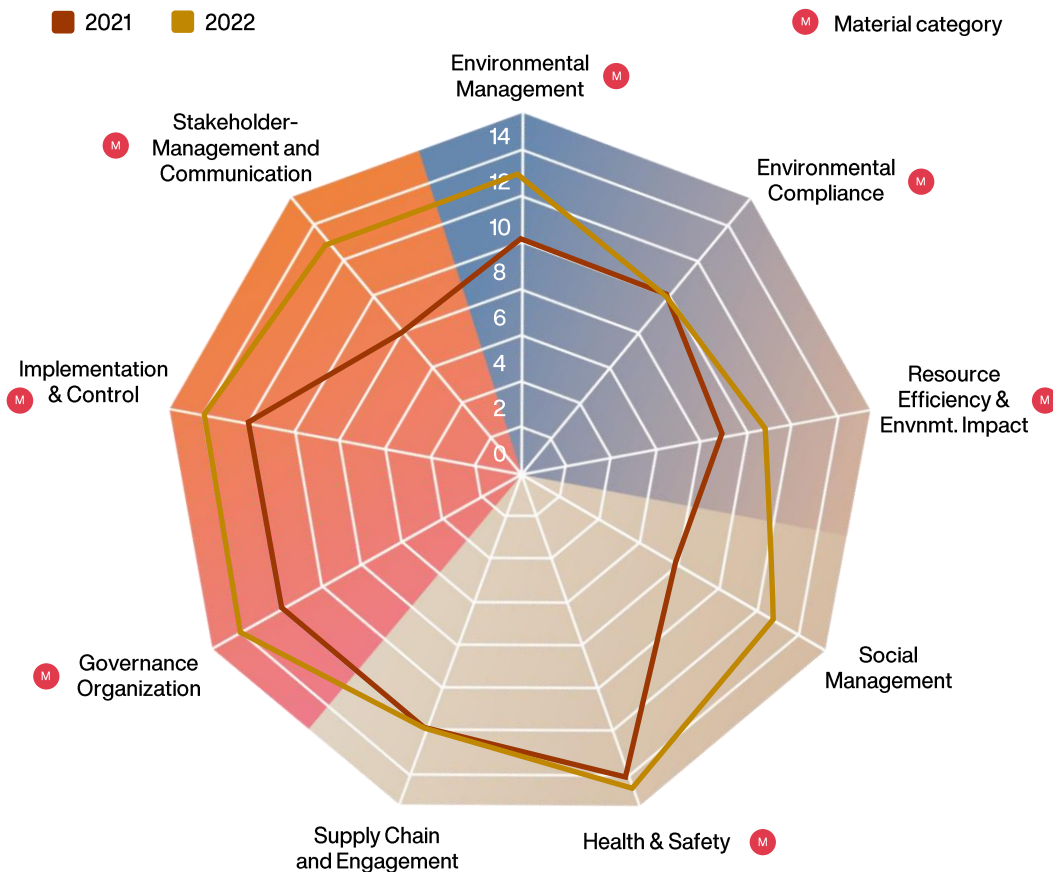
social

- HR management / Policy group-wide roll-out

governance

- No further risks or improvement potential

ESG Rating 2022



KM Packaging – ESG Review Summary (2 / 3)

ESG Recommendations (High Priority only)

Priority

e

- Use identified impacts as input for environmental guideline / policy

High

s

- No recommendations with high priority

-

g

- No recommendations with high priority

-

Recommended Rating Objectives for Exit

Rating
2021

Rating
2022

Plan
for
Exit

e

Environmental Management

10

13

15

Environmental Compliance

10

10

15

Resource-Efficiency / Environmental Impacts

9

11

14

Weighted Average

9,7

11,3

14,7

s

Social Management

8

13

12

Health & Safety

14

15

15

Supply Chain and Engagement

12

12

13

Weighted Average

12,0

13,6

13,4

g

Governance-Organisation

12

14

14

Implementation and Control

12

14

14

Stakeholder-Management and Communication

8

13

12

Weighted Average

10,7

13,8

13,6

KM Packaging – ESG Review Summary (3 / 3)

Climate Risk Assessment

Climate Management

- Formal climate risk and opportunities review process initiated by external advisor VEA has been implemented
- A “dual materiality analysis” for identifying climate change risks has been implemented
- Overall, KM Packaging has systematic process for identifying, evaluation and managing climate risks and opportunities



Climate Related Risks & Opportunities

	Physical		Transitional	
Acute		Politics and Law		Market
Chronic		Technology		Reputation

Status



Recommended Action

- Continue to systematically identify and assess climate-related risks and opportunities along the value chain
- Closely monitor acute physical risks and consider implications on the company's supply chain and continue monitoring on the company's facilities
- Continue to analyse chronic physical risks along the company's value chain
- Active monitoring of political initiatives and possible changes in legislation in countries of operation
- Active monitoring of technology changes in the industry
- Actively monitor of market and customer behaviour
- Active monitoring of public opinion in terms of replacing conventional plastics with more sustainable solutions

Supported SDGs



Stürtz – ESG Review Summary⁽¹⁾ (1 / 3)

Overview

Company:	Stürtz Group
Sites:	Neustadt (Wied), DE (HQ), further production and/or sales sites in the USA; Poland, Romania and China
Industry	Mechanical engineering
Market	USA, Europe, China
Employees	280 (as of Dec. 2020)

Material ESG Categories

- Environmental Compliance
- Resource Efficiency and Environmental Impacts
- Social Management
- Health & Safety
- Governance Organization
- Implementation and Control

ESG Highlights

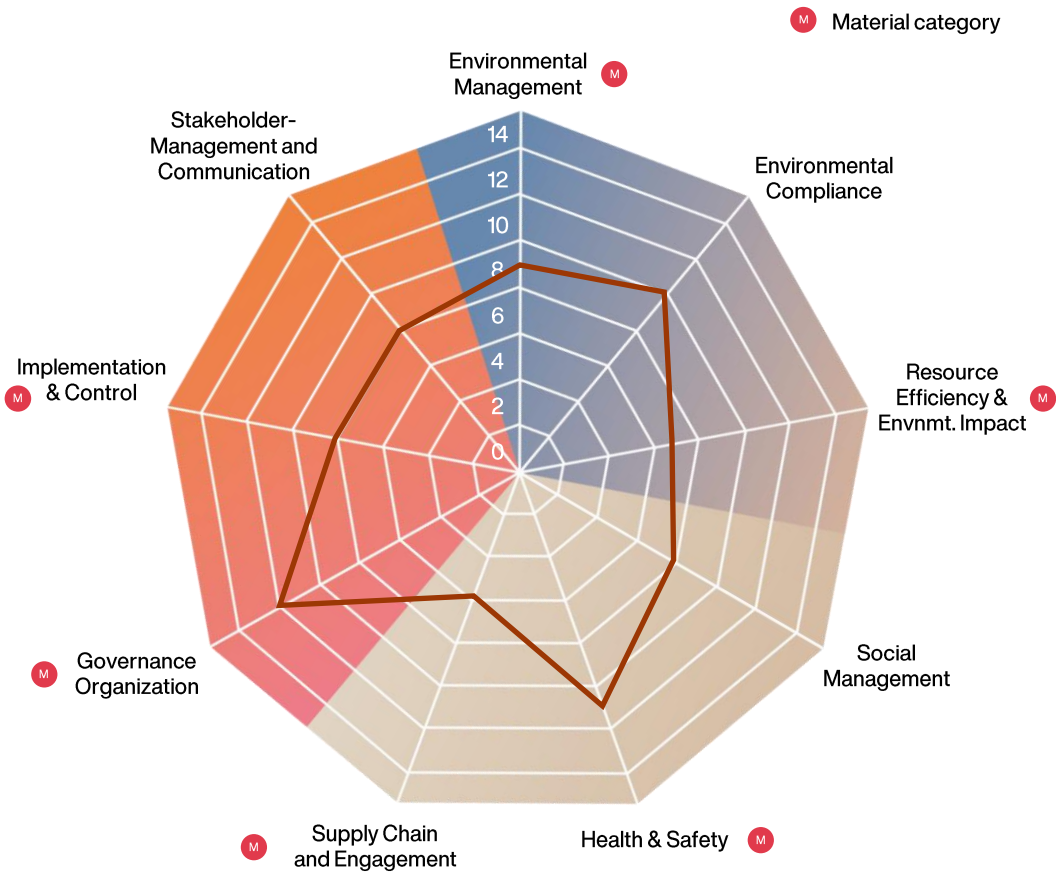
- Company has ESG management in place as part of Enterprise Risk Management, incl. planned ESG measures
- Extensive CoC in place with relevant provisions on governance as well as social and environmental topics
- ESG Risks and Improvement Potential

ESG Risks and Improvement Potential

environment	<ul style="list-style-type: none">No environmental policy or guideline in placeBeyond general legal compliance, no environmental aspects on supplier level are examined or audited
social	<ul style="list-style-type: none">HR management limited to administrative and accounting tasks on site levelH&S management does not undergo internal assessments/evaluations
governance	<ul style="list-style-type: none">No trainings for CoC in placeMost measures of the ESG Report 2020 have not been implemented yetNo internal compliance assessment in place

Note: ⁽¹⁾Information retrieved from ESG due diligence report dated October 2021.

ESG Rating 2021



Stürtz – ESG Review Summary⁽¹⁾ (2 / 3)

ESG Recommendations (High Priority only)

Priority

e ■ Consider including specific environmental aspects in the assessment and selection of suppliers **High**

s ■ Implement measures from ESG Report 2020 (employee safety) **High**
■ Evaluate H&S management at non-German sites **High**

g ■ Implement measures from ESG Report 2020 (corruption) **High**
■ Implement trainings on CoC **High**

Recommended Rating Objectives for Exit

Rating
2021 Plan
for Exit

e

Environmental Management	9	14
Environmental Compliance	10	14
Resource-Efficiency / Environmental Impacts	7	12
Weighted Average	8,7	13,3

s

Social Management	8	13
Health & Safety	11	15
Supply Chain and Engagement	6	10
Weighted Average	7,0	12,6

g


Governance-Organisation	12	14
Implementation and Control	8	13
Stakeholder-Management and Communication	8	11
Weighted Average	9,6	13,0

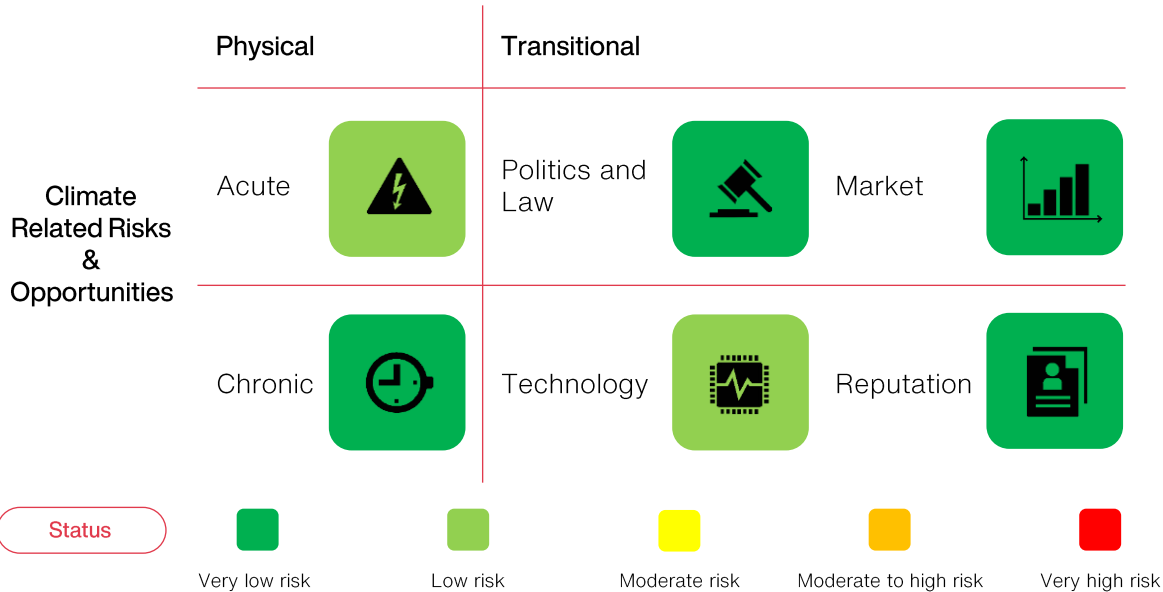
Stürtz – ESG Review Summary⁽¹⁾ (3 / 3)

Climate Risk Assessment

Climate Management

- At Stürtz, climate-related risks and opportunities are currently not considered at management level and there is no systematic process for identifying, evaluating and managing climate risks
- Given the perceived rather limited risk of climate change impact to Stürtz, implementing a structured climate risk management is not necessarily required. However, several potential benefits related to climate-related movements in politics and markets could be better captured through such an organized structure in place





Recommended Action

- Implementation of processes for identifying, assessing and managing climate-related risks and opportunities, with particular attention to climate mitigation in the real estate sector
- Active monitoring political initiatives and possible changes in legislation in individual countries of operation
- Active monitoring of technology changes in the industry and market and customer behaviour to energy efficiency measures in buildings
- Use of the position as “enabler of energy efficiency solutions” in marketing

Supported SDGs



Note: ⁽¹⁾ Information retrieved from ESG due diligence report dated October 2021.

Solvis – ESG Review Summary⁽¹⁾ (1 / 3)

Overview

Company:	Solvis Holding GmbH
Sites:	Braunschweig, Eggolsheim (PROZEDA Technology)
Industry	Heating Systems Provider
Market	Europe
Employees	222 (as of 2021)

Material ESG Categories

- Environmental management
- Resource Efficiency and Environmental Impacts
- Social Management
- Health & Safety
- Governance organisation

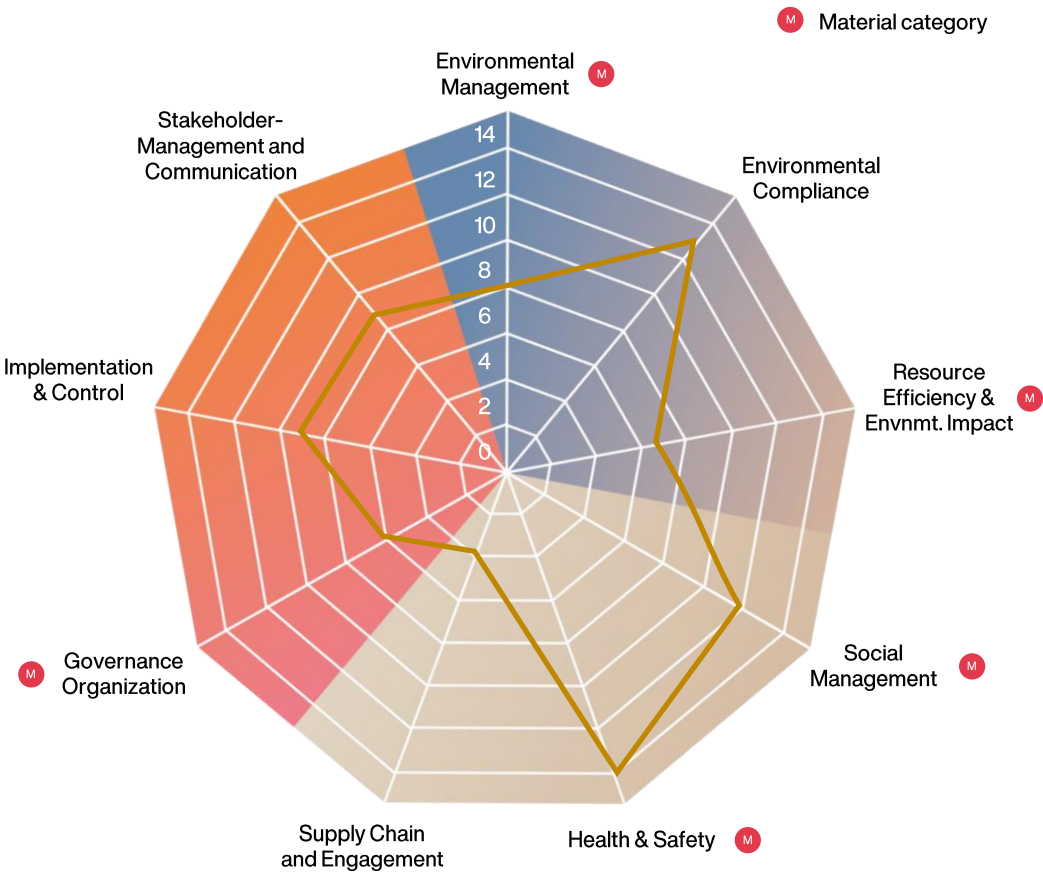
ESG Highlights

- Strong environmental commitment
- Zero emission production facility
- Innovative energy efficient products supporting the use of renewable energy

ESG Risks and Improvement Potential

environment	<ul style="list-style-type: none">Pending confirmation regarding absence of ordinances/remediation obligations related to the production site propertyNo collection and monitoring of environmental performance indicators
social	<ul style="list-style-type: none">No group-wide HR policy
governance	<ul style="list-style-type: none">No group-wide Code of Conduct, compliance assessments and trainingsNo group-wide supervisory boardNo whistleblowing systemNo supplier and partner code of conduct

ESG Rating 2021



Note: ⁽¹⁾ Information retrieved from ESG due diligence report dated October 2021.

Solvis – ESG Review Summary⁽¹⁾ (2 / 3)

ESG Recommendations (High / Moderate Priority only)

e	Confirm absence of official ordinances/remediation obligations by obtaining formal excerpt from the local contamination register	Moderate
	Implementation and communication of environmental performance indicators on group level such as carbon footprint, energy consumption, etc. in line with the upcoming PAI disclosure requirements	Moderate
s	Implementation of group-wide HR policy and strategy	Moderate
g	Expanding the company philosophy with a group-wide CoC while ensuring its group-wide implementation and specific CoC employee trainings	High
	Implementation of aspects of good governance into supplier selection and assessment process and evaluate a code of conduct for distributors / tradesmen	Moderate
	Installation of a Supervisory Board and implementation of a whistleblowing system	Moderate

Recommended Rating Objectives for Exit


		Rating 2021	Plan for Exit
e	Environmental Management	8	13
	Environmental Compliance	13	15
	Resource-Efficiency / Environmental Impacts	7	12
	Weighted Average	8,6	13,0
s	Social Management	12	15
	Health & Safety	14	14
	Supply Chain and Engagement	4	7
	Weighted Average	11,2	13,0
g	Governance-Organisation	6	14
	Implementation and Control	9	14
	Stakeholder-Management and Communication	9	12
	Weighted Average	7,5	13,5

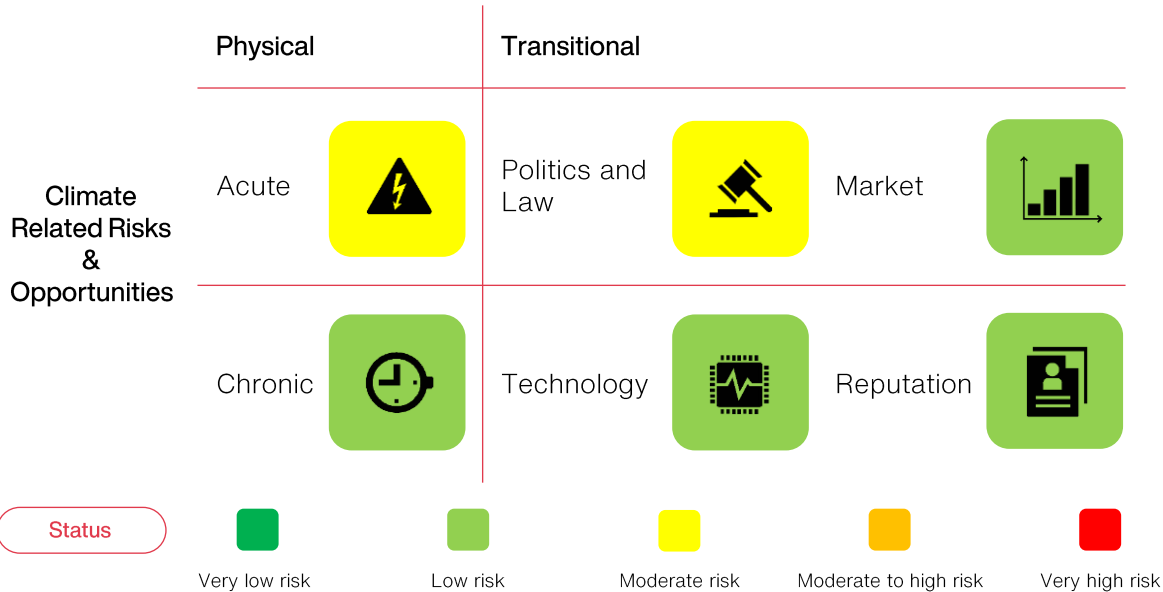
Solvis – ESG Review Summary⁽¹⁾ (3 / 3)

Climate Risk Assessment

Climate Management

- At the Solvis Group, there is no systematic process for identifying, evaluating and managing climate risks. However, the management is aware of climate-related risks and opportunities and regularly discusses this topic as part of strategy meetings.
- Solvis already actively implemented several measures to reduce its impact on the climate such as the construction of its zero-emission production facility, replacing all company vehicles with electric or hybrid cars, sourcing 100% green energy and focusing on energy efficiency and the use of renewable energy as part of its product development.

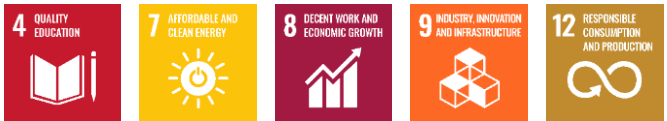




Recommended Action

- Implementation of processes for identifying, assessing and managing climate-related risks and opportunities
- Implementation of a dual sourcing concept reduce potential physical risks with regard to the supply chain.
- Active monitoring of political initiatives and possible changes in legislation
- Further improve external company and product representation to highlight the sustainability aspects of its products
- Active monitoring of reputational aspects in the industry

Supported SDGs



Note: ⁽¹⁾ Information retrieved from ESG due diligence report dated September 2021.

Betonbau – ESG Review Summary (1 / 3)

Overview

Company:	BETONBAU GmbH & Co. KG
Sites:	Waghäusel (headquarter), Prag, Schkeuditz, Bockenem and Kösching
Industry	Construction
Market	Europe
Employees	approx. 1087 (as of December 2022)

Material ESG Categories

- Environmental Management
- Environmental Compliance
- Resource Efficiency and Environmental Impacts
- Social Management
- Health & Safety
- Governance Organization
- Implementation & Controls

ESG Highlights

- Certified quality management system (ISO 9001:2015) and certified environmental management system (ISO 14001:2015)
- Environmental KPIs incl. initial carbon footprint and reduction goals
- Digital platform (EPLAS) for online trainings and monitoring of accidents
- Climate Change Strategy: 2040 Goal to become net zero emissions free across all three scopes

ESG Risks and Improvement Potential

environment

- No external communication regarding BETONBAU's ESG management and climate strategy

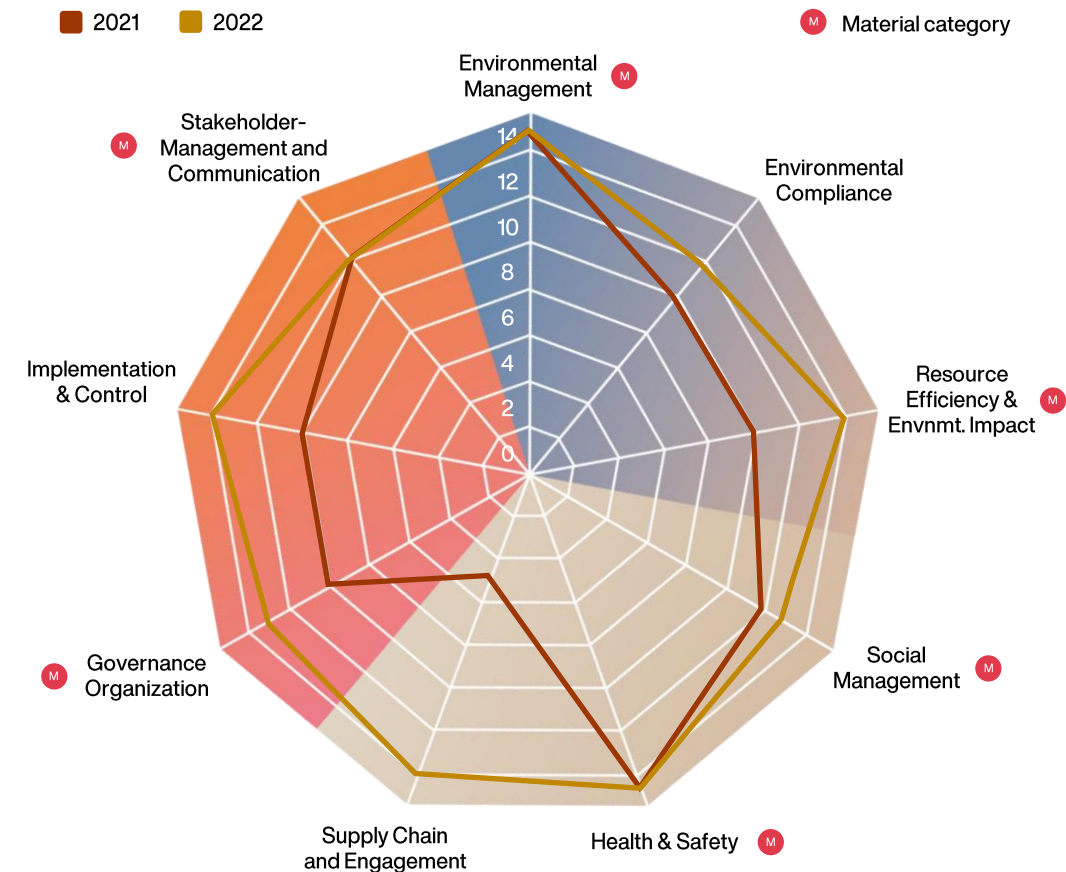
social

- No Gender and Diversity employment related KPIs

governance

- No commitment to global initiatives or standards that promote best practice governance aspects
- Supplier assessment questionnaire includes a couple of questions regarding safety and social aspects

ESG Rating 2022



Betonbau – ESG Review Summary (2 / 3)

ESG Recommendations (High & Medium Priority only)

- e** ■ Evaluation of external communication of environmental improvement targets

- s** ■ Report the unadjusted gender pay gap in HR KPIs

- g** ■ Sign or commit to the UN Global Compact and/or Diversity Charter ("Charta der Vielfalt") which could be beneficial to strengthen the internal commitment towards good governance also externally.
■ Implementation of aspects of good governance into supplier initial selection and thorough assessment process.

Recommended Rating Objectives for Exit

		Rating 2021	Rating 2022	Plan for Exit
e	Environmental Management	15	15	15
	Environmental Compliance	10	12	14
	Resource-Efficiency / Environmental Impacts	10	14	14
	Weighted Average	11,3	14	14,3
s	Social Management	12	13	15
	Health & Safety	15	15	15
	Supply Chain and Engagement	5	14	11
	Weighted Average	11,8	13,4	14,2
g	Governance-Organisation	10	13	14
	Implementation and Control	10	14	14
	Stakeholder-Management and Communication	12	12	13
	Weighted Average	10,4	13,7	13,8

Betonbau – ESG Review Summary (3 / 3)







Climate Risk Assessment

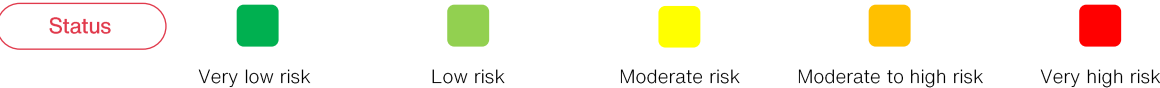
Climate Management

- At BETONBAU, climate-related risks and opportunities are reportedly not assessed through a systematic process for identifying, evaluating and managing climate risks. However, the management is aware of the importance of the topic and regularly discusses how the company can improve its impact on the climate
- Several initiatives have already been implemented such as reducing energy consumption through improved processes and modern technologies. For the future, the installation of solar panels and e-charging stations for the employees are being evaluated. Moreover, the company's carbon footprint has recently been assessed as part of a bachelor thesis. Based on the results several reduction measures will be defined and implemented. However, it is currently not the company's goal to achieve full carbon neutrality
- Update 2022: BETONBAU rolled out a group wide climate strategy to get climate neutral until 2040. Further, a new "Innovations Circle" board has been implemented to monitor and identify new trends and developments in the technical, political and society areas.



Climate Related Risks & Opportunities

	Physical		Transitional	
Acute		Politics and Law		Market 
Chronic		Technology		Reputation 



Recommended Action

- Implementation of a structured processes for identifying, assessing and managing climate-related risks and opportunities
- Further improve external company and product representation to highlight the sustainability aspects of its products

Supported SDGs



Pathology Group – ESG Review Summary (1 / 3)

Overview

Company:	MVZ Pathologie, Zytologie und Dermatologie Viersen GmbH
Sites:	Viersen, GER (HQ)
Industry	Pathology
Market	Europe
Employees	approx. 120 (as of December 2021)

Material ESG Categories

- Environmental Management
- Resource Efficiency and Environmental Impacts
- Social Management
- Health & Safety Management
- Governance Organization
- Implementation & Controls

ESG Highlights

- ISO 9001 certified quality management system
- Comprehensive health and safety setup
- Good waste management practices

ESG Risks and Improvement Potential

environment

- Environmental management currently largely informal
- No environmental KPIs tracked

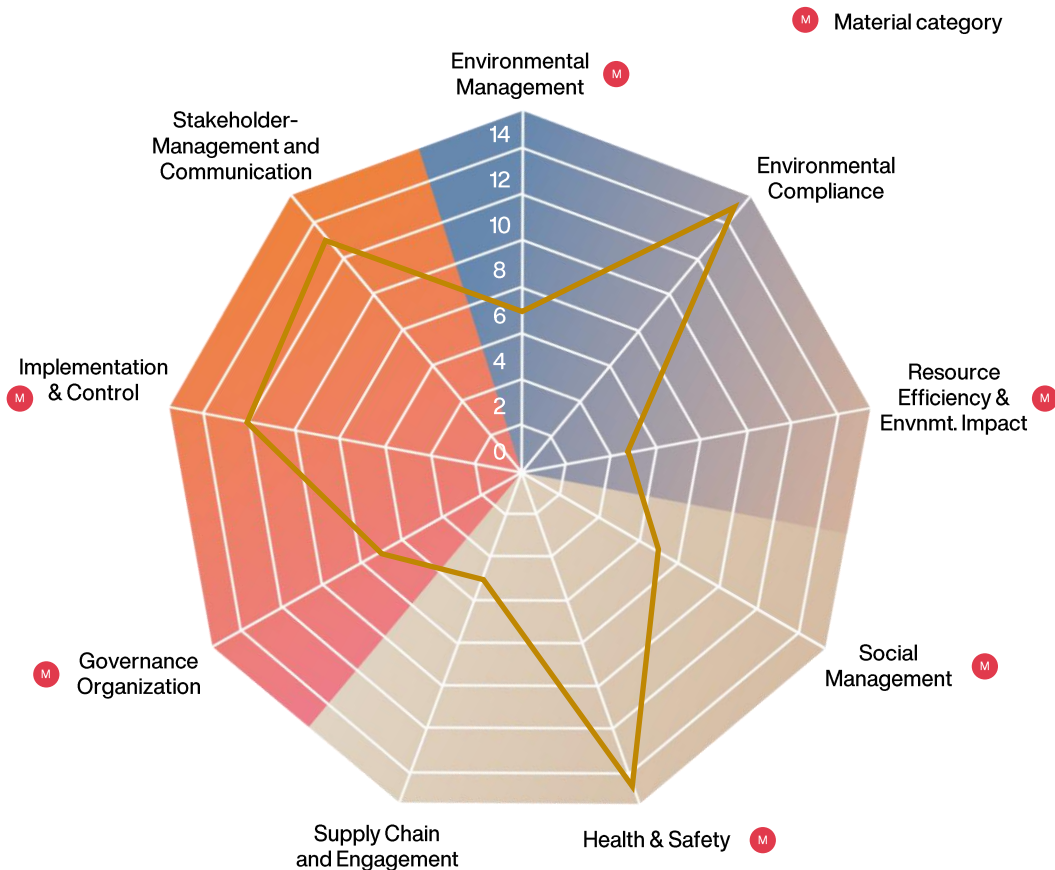
social

- HR management remains largely informal
- Little employer attractiveness measures

governance

- No CoC in place
- No formal assignment of compliance responsibility

ESG Rating 2022



Pathology Group – ESG Review Summary (2 / 3)

ESG Recommendations (High Priority only)

Priority

e ■ Track environmental KPIs (energy, carbon, waste) **High**

s ■ Consider implementing employer attractiveness measures **High**
■ Track social KPIs (in particular Gender Pay Gap) **High**

g ■ Implement a formal Code of Conduct **High**

Recommended Rating Objectives for Exit

Rating
2022

Plan
for Exit

e

Environmental Management

7

10

Environmental Compliance

15

15

Resource-Efficiency / Environmental Impacts

5

8

Weighted Average

7,8

10,2

s

Social Management

7

12

Health & Safety

15

15

Supply Chain and Engagement

5

10

Weighted Average

9,8

12,8

g

Governance-Organisation

7

12

Implementation and Control

12

13

Stakeholder-Management and Communication

13

10

Weighted Average

10,2

12,6

Pathology Group – ESG Review Summary (3 / 3)

Climate Risk Assessment

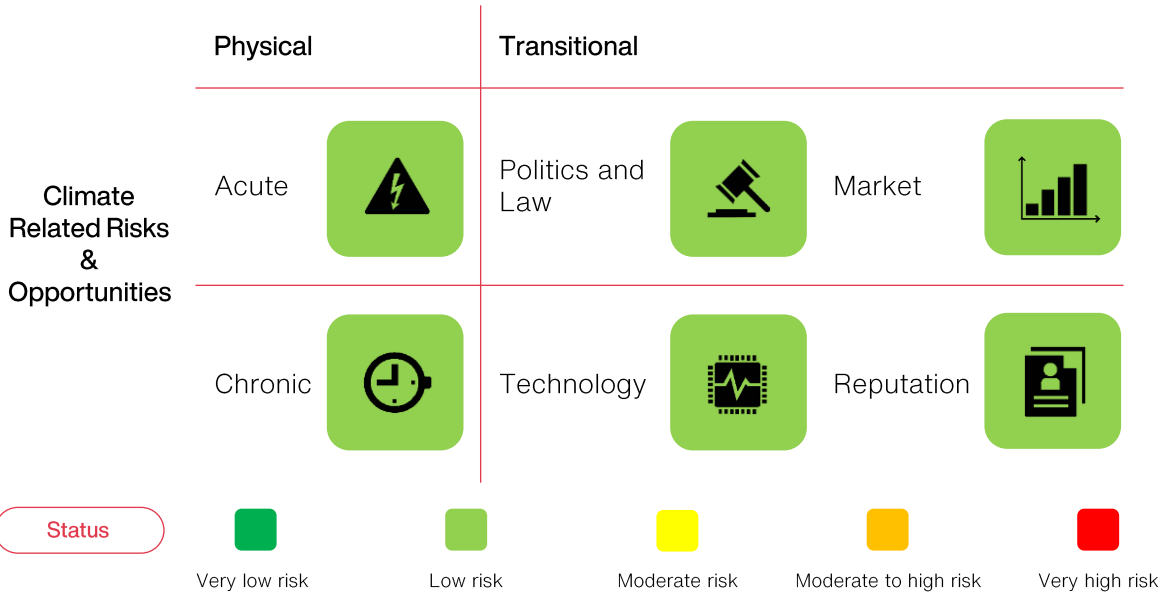
Climate Management

- Climate-related risks and opportunities appear to be not managed systematically by Institute Viersen, but rather on a needs basis
- Given the size and scope of the operations this approach is however deemed sufficient at this stage.



Recommended Action

- Actively monitor potential business impacts through climate-related risks or opportunities.



Supported SDGs



Asyrl – ESG Review Summary (1 / 3)

Overview

Company:	Asyrl SA
Sites:	Villaz-St-Pierre, Switzerland (HQ); Tokyo, Japan; Edina, USA
Industry	Feeding Systems
Market	Worldwide
Employees	approx. 50 (as of June 2021)

Material ESG Categories

- Environmental Management
- Resource Efficiency & Environmental Impacts
- Health & Safety Management
- Social Management
- Governance Organization

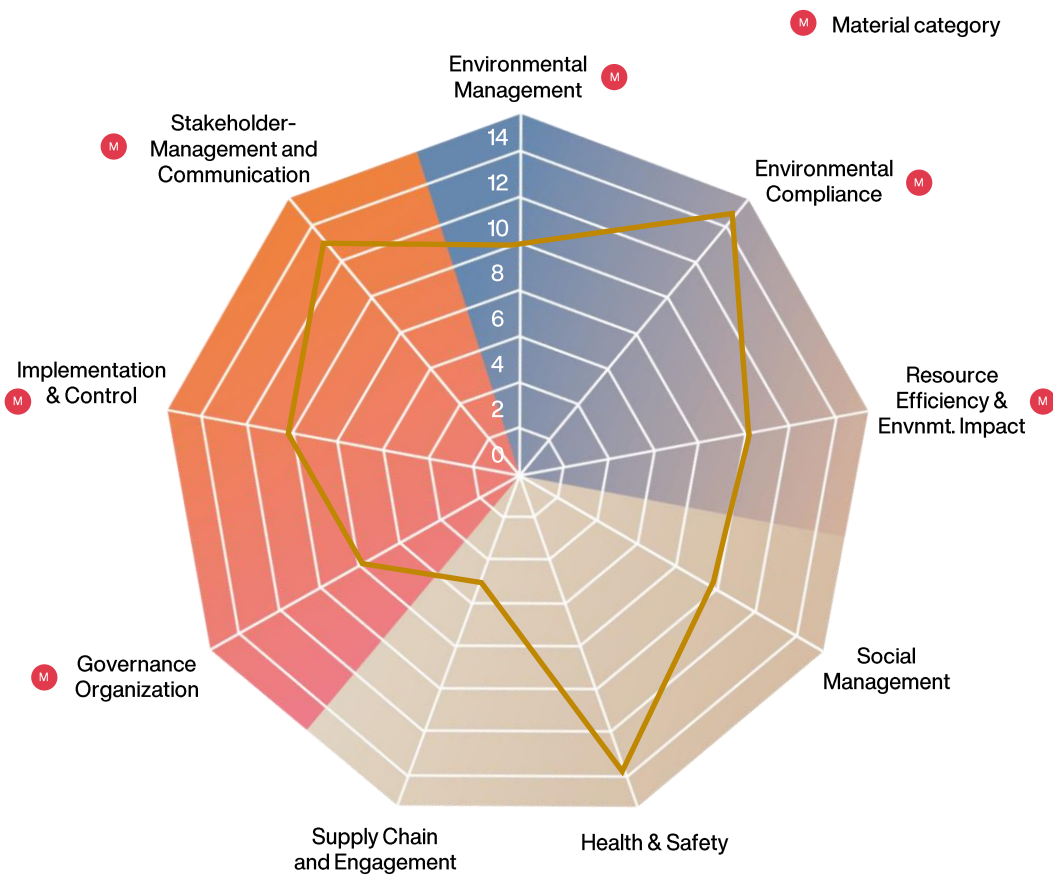
ESG Highlights

- Asyrl Switzerland certified according to ISO 9001 (quality management) and ISO 14001 (environmental management)
- Many relevant processes (and good awareness) regarding environmental impact

ESG Risks and Improvement Potential

environment	<ul style="list-style-type: none">Management of environmental aspects in the supply chain can be further improved
social	<ul style="list-style-type: none">Social aspects are not considered in supply chain management
governance	<ul style="list-style-type: none">Relevant governance aspects are missing in the code of conductNo Compliance trainings in placeGovernance aspects are not considered in the supply chain

ESG Rating 2022



Asyrl – ESG Review Summary (2 / 3)

ESG Recommendations (High & Medium Priority only)

Priority

e

- Establish a carbon footprint on a yearly basis and the collection of relevant environmental KPIs

High

s

- Add the gender pay gap to the existing KPIs
- Ensure HR functions are in place after carve-out
- Introduce a staff development concept for all employees
- Integrate social aspects in supply chain management

High
Medium
Medium
Medium

g

- In case of ceasing support by Nivalis through the carve-out, the internal control system should be internalized

Medium

Recommended Rating Objectives for Exit

Rating
2022

Plan
for Exit

e

Environmental Management

10

14

Environmental Compliance

15

15

Resource-Efficiency / Environmental Impacts

10

15

Weighted Average

11,0

14,6

s

Social Management

10

15

Health & Safety

14

15

Supply Chain and Engagement

5

9

Weighted Average

10,2

13,8

g

Governance-Organisation

8

13

Implementation and Control

10

14

Stakeholder-Management and Communication

13

14

Weighted Average

9,8

13,5

Asyrl – ESG Review Summary (3 / 3)

Climate Risk Assessment

Climate Management

- Climate-related risks and opportunities are currently not formally considered at management level and there is no systematic process for identifying, evaluating and managing climate risks.
- Climate-related risks are generally considered to be very limited for the company. No acute or chronic physical effects have been observed in the past or are anticipated in the foreseeable future.
- Besides increased stakeholder reporting requirements and expectations on the company's carbon footprint and general positioning toward climate change, no amplified political, technological, market or reputational risks are anticipated for Asyrl.
- Indirect market opportunities might exist through higher demand for Asyrl products in the electrical automotive industry and higher automatization in regional production facilities



Recommended Action

- Consider to systematically identify and assess climate-related risks and opportunities along the value chain
- Active monitoring of political initiatives and possible changes in legislation in countries of operation
- Active monitoring of market and customer behaviour
- Explore options to switch to green energy to further reduce the carbon footprint

Climate Related Risks & Opportunities

	Physical	Transitional	
Acute		Politics and Law 	Market
Chronic		Technology 	Reputation

Supported SDGs



Status





Judith Hemling
ESG Manager
Investment Team



Alexander Kretzer
ESG Team
Partner Controlling



Selina Lindner
ESG Team
Investor Relations Team



Supported by:
Frank-Markus Winkler
Managing Partner