

GOLDBECK

Sustainability
Report
2023/24

Magazine

Our sustainability journey: On track to achieve our goals	6
GOLDBECK Blue Concrete: On our way to net zero	14
Carbon Footprint Calculator: CO ₂ forecast at the touch of a button	19
Blue is the new green: GOLDBECK Blue Buildings	20
Biodiversity: Our next challenge	30

Report

This is GOLDBECK	34
Construction with a system	36
Our products and services	39
Sustainability at GOLDBECK	46
Material topics identified	48
Sustainability strategy	49
Sustainability management firmly established throughout the company	50
Stakeholder engagement	58
Environment – environmental responsibility	60
Actively managing environmental protection	62
Climate	65
Resource efficiency	74
Circular economy	86
Biodiversity	87
More eco-friendly products and projects	90
Social – social responsibility	102
Corporate citizenship	104
Attractive employer	106
Career management and training	115
Diversity, equity and inclusion	119
Health, safety and well-being in the workplace	125
Governance – responsible corporate governance	130
Integrity and compliance	133
Economic performance	149
About the report	151
Publication details	151



Jörg-Uwe Goldbeck
Managing Partner



Jan-Hendrik Goldbeck
Managing Partner



Dr Michael Six
Managing Director of GOLDBECK
Deutschland GmbH and Chief
Sustainability Officer

Editorial

Dear Readers,

Once again, we find ourselves looking back on an eventful financial year. The construction and real estate industry, like many others, had to face up to a number of crises. Over the decades, GOLDBECK has repeatedly managed to turn challenging times into opportunities to drive forward its development – and this is particularly true of our sustainability transformation, which is not only our response to the most pressing challenges but also our future raison d'être.

Our home market and the place where we want to develop sustainably is and remains Europe. Democratic principles, social cohesions and, in particular, good economic conditions are prerequisites for this. We support the global, European and national sustainability targets from conviction – and at the same time, wherever possible, continue to support openness to technology and cutting red tape and oppose dogmatism.

This is because it is rare to be able to address complex challenges with simple solutions. This is another reason why we continued to invest extensively in research and development in the 2023/24 financial year – for example in the area of concrete: In our Concrete Innovation Centre, which we established last year, we will be researching ways to decarbonise concrete to make this indispensable material more environmentally friendly. And we have already achieved an initial milestone: With our Blue Concrete, we are able to cut CO₂ emissions by 35 percent compared to the industry average.

Our ultimate goal, which we hope to achieve in the 2030s, is to construct buildings in a nature-positive way, turning them into CO₂ sinks, power plants, material banks and places that increase biodiversity. It is our aim to develop systematic, scalable and lifecycle-spanning solutions. Only then, so we believe, will they be truly viable in the market. With our Blue Buildings, we have created a holistic sustainability concept for our customers – a new, market-ready product line in the GOLDBECK family that incorporates environmental, social, economic and legally required sustainability measures. While we are naturally proud of this fledgling product line, we are also looking forward to its demise – at the latest when “blue is the new normal”.

Evidence that we are on the right track, not only at the product level but also at the corporate level, is provided by our progress in the areas of sustainable procurement and environmental management, by our joining the UN Global Compact and by our projects receiving DGNB certification – including Platinum certificates for our local branch in Frankfurt and our sheet metal production facility in Treuen.

This Sustainability Report, the first to also present highlights from our subsidiaries GSE and DS Gruppen, outlines these and many other exciting developments. This much we can reveal up front: A lot happened in the 2023/24 financial year – so take your time reading. We hope you enjoy the report!

Warmest regards,

Jörg-Uwe Goldbeck

Jan-Hendrik Goldbeck

Dr Michael Six

On track to achieve our goals: Our sustainability journey

We are convinced that only with a clear understanding of where we currently stand can we set ourselves realistic goals – and then find a way to achieve them.

To help us navigate this sustainability journey, we rely not only on our sustainability compass but also on our internal **GOLDBECK sustainability roadmap**. This is our central management tool which defines – in eight focus areas – the commitments, KPIs and goals that we want to achieve at the company and product level by the 2025/26 financial year. Some examples include consistent decarbonisation, greater diversity and corporate governance that is founded on integrity in all respects.

Over the past year, our decentralised sustainability network put the finishing touches to the sustainability strategy, which was then published throughout the company in January 2024. “The work on this roadmap was and remains a team effort. Close collaboration is crucial to ensure that it is fit for purpose – and its company-wide publication is a clear signal that everyone at GOLDBECK shares this responsibility,” says Dr Kati Herzog, Head of ESG at Group Sustainability.

Now it's time to roll up our sleeves! Employees throughout the company are busy developing solutions and implementing measures that will help us achieve the roadmap's goals. Some of these many and varied projects will be presented in this Sustainability Report.

Let's unite Sustainability and Built World: **the first sustainability film**

What guides us on our sustainability journey? The wish to have a positive impact on people and the environment with our buildings, the aspiration to be a successful and at the same time socially responsible family business, and the ambition to develop solutions for the challenges of tomorrow through the work we do. Aren't these lofty goals for a construction and services company? Perhaps! And yet we confidently say: "Let's unite Sustainability and Built World." Our first sustainability film, which we premiered in **June 2023**, explores seemingly conflicting goals to provide an emotional and engaging insight into our commitment.

► Watch the sustainability film here.



GSE is now a "purpose-driven company"

Since **August 2023**, our French subsidiary GSE has been a "société à mission" (English: purpose-driven company). This is a national legal framework that requires participating companies to comply with social and environmental sustainability objectives. A newly established "comité de mission", consisting of internal and external experts, guides the company towards these objectives.



One, two, three – a thousand! The GOLDBECK Sustainability Challenge

1,088 submitted ideas, 1,365 participants from 58 locations in 13 countries – those are the impressive figures of our internal idea contest, the GOLDBECK Sustainability Challenge. They are a clear indication of how important our company's transformation is to all our colleagues at GOLDBECK, GOLDBECK Rhomberg, GSE and DS Gruppen. In **autumn 2023**, after an in-depth evaluation, a jury made up of both internal and external members selected the five best ideas. However, those who submitted the remaining 1,083 ideas need not be disappointed: By and by, we will give consideration to all submissions that are feasible and impactful.

Serving suggestions for sustainable buildings: GOLDBECK Blue Buildings

Taxonomy conformity, DGNB certification, ESG requirements or individual sustainability targets? Since **autumn 2023**, our new GOLDBECK Blue Buildings combine various measures to ensure a sustainable and cost-effective property lifecycle.

► Curious?
Read more on page 20.



Finalist for the German Sustainability Award 2023

Our resource-efficient way of working and building, our commitment to anchoring ESG objectives throughout the company and our transparent reporting demonstrate that commercial success and socio-ecological responsibility can go hand in hand. The jury of the most important European accolade for sustainable business practices agreed and chose GOLDBECK as one of three finalists for the German Sustainability Award 2023 in the Construction category. And although we were unable to take the trophy home with us in **November 2023**, being nominated is both an honour and an encouragement to continue to do everything in our power to drive forward the transformation of our company and the entire industry. This year, we are once again nominated as a trailblazer of transformation, competing for the 17th German Sustainability Award for companies in the construction industry. Dear readers, please keep your fingers crossed for us!



Intuitive, accessible and with a strong learning focus: **GOLDBECK Academy launched**

In 2016, we migrated our training and development programme to a digital learning environment – and in **December 2023**, we took it to the next level: Our new GOLDBECK Academy provides a platform for face-to-face and digital training, internal and external offers, and personal learning histories – for both German and international employees.

“From regional league to Premier League”: **ISO 14001 surveillance audit**

From January to **February 2024**, the German Association for Technical Inspection (TÜV) visited our central Group Sustainability, Innovations, Products & Systems, Strategic Sales, Strategic Civil Engineering and Group Mobility departments, our plants in Bielefeld, Treuen, Łódź and Vrdu, GOLDBECK International GmbH and the local branches in Münster, Bremen, Hanover, Kassel and the state of Saxony, as well as selected construction sites, to inspect and audit our environmental management system. The result: Premier League! Our next goal: Champions League!

DS Gruppen: successful initial certification

Our Danish subsidiary DS Gruppen is also in the process of setting up an environmental management system in accordance with ISO 14001. In the past financial year, its largest production site in Hobro and its office locations in Denmark, Slovenia and Poland successfully received initial certification.

A first in the market: **multi-storey car park receives DGNB multiple certificate**



In October 2019, the GOLDBECK staff car park in Hirschberg became the first multi-storey car park in Germany to be awarded a Gold certificate by the German Sustainable Building Council. Some four years later, in **February 2024**, we were able to announce

the next premiere: With the Gold multiple certificate for our multi-storey car park system, DGNB pre-certified a recurring standard in multi-storey car park construction for the first time. The advantage for our customers: A multiple certificate saves both time and money compared to individual multi-storey car park certificates.



CO₂ forecast at the touch of a button: **the GOLDBECK Carbon Footprint Calculator**

Just 16 months from initial idea to finished forecasting tool: Since **March 2024**, our Carbon Footprint Calculator – an in-house development that we like to abbreviate to “CFC” – has enabled us to calculate for our customers, right from the initial design phase, how much CO₂ the building construction will emit over its entire lifespan. Our roadmap target: to raise the proportion of projects with a carbon footprint analysis to 75 percent by the 2025/26 financial year.

► You can read about this in detail on page 19.



New Mobility Policy: from C to E

One of the most important goals of our sustainability strategy is to decarbonise our business activities. And one of the key levers for achieving this is to electrify our fleet of vehicles. At this time, combustion engines still account for around 86 percent of our fleet, producing around 25,360 tonnes of CO₂ per year. We aim to replace at least 50 percent of these with electric vehicles by 2026. Our ultimate goal is to operate a 100 percent electrified fleet by the end of 2029. Another building block of the GOLDBECK Mobility Policy, which was adopted in **March 2024**, is to offer attractive alternatives to company cars – such as incentives for those who voluntarily choose to do without one, single and season tickets for public transport, and bicycle leasing.

► Read more about our progress in the area of mobility on page 72.



Piloting environmental innovations:

GSE sets up a fund

When GOLDBECK builds for GOLDBECK, we use the opportunity to pilot our innovations – for example our smart building technologies. In addition, our subsidiary GSE has set up a fund that will also enable us to pilot environmental innovations in customer projects without exceeding the budget. Among the first exciting projects was a warehouse that we clad with innovative façade panels in **March 2024**: a solution that both stores heat and enables free cooling. The results of these pilot projects are collected on a specially created platform, where they are accessible to all our employees.

- Further pilot projects of the fund are presented on page 90.

GOLDBECK signs UN Global Compact

In **April 2024**, GOLDBECK joined the United Nations Global Compact – the largest sustainability initiative in the world. By becoming a signatory, we have expressly and unreservedly committed ourselves to aligning our business activities with ten principles in the areas of human rights, labour standards, environmental protection and anti-corruption, and to actively working towards achieving the Sustainable Development Goals – or SDGs for short. An important role model: Our French subsidiary GSE is one of the initiative's founding members in France and has played a key role in shaping its work as a member of the supervisory board for over 17 years.



Sustainable procurement

Looking beyond our own backyard

Responsible corporate governance also means working with partners and suppliers who meet high sustainability standards. We have set ourselves this goal not only when we purchase building materials and services, but also when it comes to goods outside our core business. With the publication of our “Workwear and Marketing Materials” ESG policy in **March 2024**, we now require suppliers in this area to comply with and disclose social and environmental standards as well – as a basic prerequisite for working with GOLDBECK.



United for more biodiversity: GOLDBECK and GOLDBECK Solar extend invitation

United for more biodiversity – this was the theme of our first sustainability event, which we hosted together with our sister company GOLDBECK SOLAR. In **April 2024**, customers, employees and other interested parties gathered together to learn more about the importance of biodiversity for our world, as well as about the role that the construction and real estate industry plays, through a series of expert lectures and panel discussions.

- A recap video sums up the highlights of the day.



Lower-carbon concrete: GOLDBECK and GSE opt for new concrete formulations

The first batch of GOLDBECK Blue Concrete rolled off the production line at our plant in Hamm in **spring 2024**. This new concrete already emits up to 35 percent less CO₂ than the industry average today. Our French subsidiary GSE is also opting for lower-carbon concrete.

- Find out more about this and our Concrete Innovation Centre on the next page.

GOLDBECK Blue Concrete

On our way to
net zero

If we are to achieve the global sustainability goals and counteract climate change, we must take a critical look at the materials we use in our daily lives – from the plastic packaging of our groceries to the rare earths in our phones and the components of the buildings in which we live and work.



Concrete ranks among the building materials that are currently receiving the most criticism. But is this justified? In part. One tonne of conventional concrete causes around 80 kilograms of CO₂ – far from negligible, yet a relatively low figure compared to other materials such as plastics or animal products. Its high carbon footprint – studies suggest that it accounts for around 8 percent of global emissions – is due to the frequency of its use: Concrete is one of the most widely used material resources in the world, second only to water. We have been building with concrete for over a thousand years and owe a large part of our prosperity to it. And there is good reason for this: The material is robust, durable and can be shaped into almost any form, enabling us to create buildings that are not only affordable and functional, but also aesthetically pleasing. Our new Blue Concrete now proves that this does not have to be at the expense of environmental sustainability.

“With GOLDBECK Blue Concrete, we have created a product that already emits 35 percent less CO₂ than conventional concrete.”

Dr Pamela Zuschlag, development engineer in the Innovation, Products, Systems department

In the 2023/24 financial year, GOLDBECK produced around one million tonnes of concrete for the construction of 510 buildings. That's a huge amount of potential for improving our own carbon footprint as well as that of our customers. It was with this goal in mind that a team of innovation managers, construction materials experts and production specialists got to work last year. The preliminary result: CO₂ savings of more than 35 percent compared to the industry average reported by the Concrete Sustainability Council – all without compromising on quality and at no extra cost. The main factors that were optimised were the material composition, the production process and the component design.

This new Blue Concrete was piloted at the GOLDBECK plant in Hamm, where it is now used to produce all precast concrete elements. Step by step, the new formulations and technologies will also be implemented at the other GOLDBECK plants. But the work on Blue Concrete is not done yet: By 2025, the Hamm plant will be home to a Concrete Innovation Centre, where we will identify and pilot further possibilities for resource conservation and decarbonisation. After all, we have set ourselves an ambitious goal: to produce precast concrete elements with net zero emissions by the 2030s.

“We believe that concrete has great potential for innovation, and we're determined to produce precast concrete elements with net zero emissions by the 2030s.”

Lukas Romanowski, head of the Building Materials & Sustainability department

The GOLDBECK plant in Hamm, the largest of our precast concrete element plants, has been producing Blue Concrete since spring 2024. Over time, further plants will integrate the new solutions into their production processes.

The GOLDBECK Concrete Innovation Centre

Sebastian, you're building a new centre for concrete research in Hamm that is due to be completed by mid-2025. Why are you taking this step?

Three questions for Sebastian Tschöpe, plant manager in Hamm

With the Concrete Innovation Centre – or CIC for short – we want to carry on making progress, but at a faster pace. When it comes to chemical processes such as concrete production, even the smallest change to the formula or process can alter the properties of the end product. So we'll have to keep testing, adjusting and piloting. Our concrete plant in Hamm – with the addition of the CIC – is the ideal environment for this, with short distances to all the necessary technologies and to our series production.

What role will partnerships play in this context?

A big one. Concrete consists of various components, and each of these components has its own potential for innovation. That's why we need to work closely with suppliers and research partners from the materials industry and science – for example in the context of recycled materials. The concrete technology market, too, is witnessing a wave of innovation. As part of our efforts, we will also invite start-ups to develop their ideas in an industrial setting and scale them up together with us.

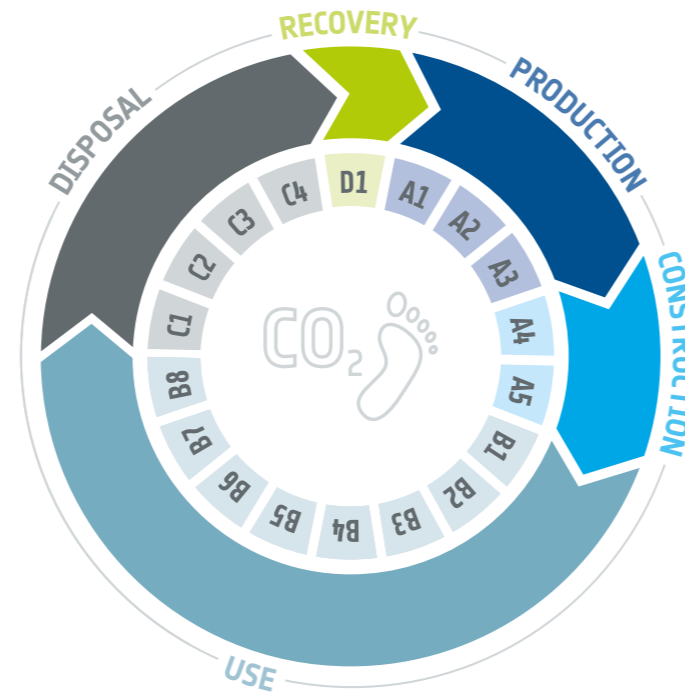
What do you hope will provide the greatest boost?

The biggest lever lies in using concrete with a reduced cement content. Another exciting area is CO₂ sequestration. During this process, CO₂ is captured and injected into the fresh concrete mix. As the concrete hardens, carbon dioxide mineralises into calcium carbonate and is thus permanently bound into the concrete. This is a great opportunity because it not only allows us to decarbonise our own production processes, but also to bind the emissions of neighbouring industrial companies. At the moment, our concrete is CO₂-reduced, but with the help of technologies such as sequestration, it may even be CO₂-negative at some point in the future. That is our motivation.



Cast-in-place concrete with lower CO₂: GSE, too, relies on new concrete formulations

Our French subsidiary GSE is also increasingly opting for CO₂-reduced concrete. As a first important step, since summer 2023, the company has been using clinker-reduced concrete to cast all of its hall floors. The components' emissions can thus be reduced by up to 20 percent compared to conventional concrete. Further building components are set to follow.



CO₂ forecast at the touch of a button: the GOLDBECK Carbon Footprint Calculator

Every experienced building owner, every one of our sales managers and every project manager must have a handle on costs. We at GOLDBECK provide very precise cost forecasts from the early design phase. The Paris Climate Agreement and increasing levels of regulation have elevated CO₂ to something of a currency, influencing corporate decision-making. With the new GOLDBECK Carbon Footprint Calculator – or CFC for short – we can now also offer our customers well-founded CO₂ forecasts in the design phase.

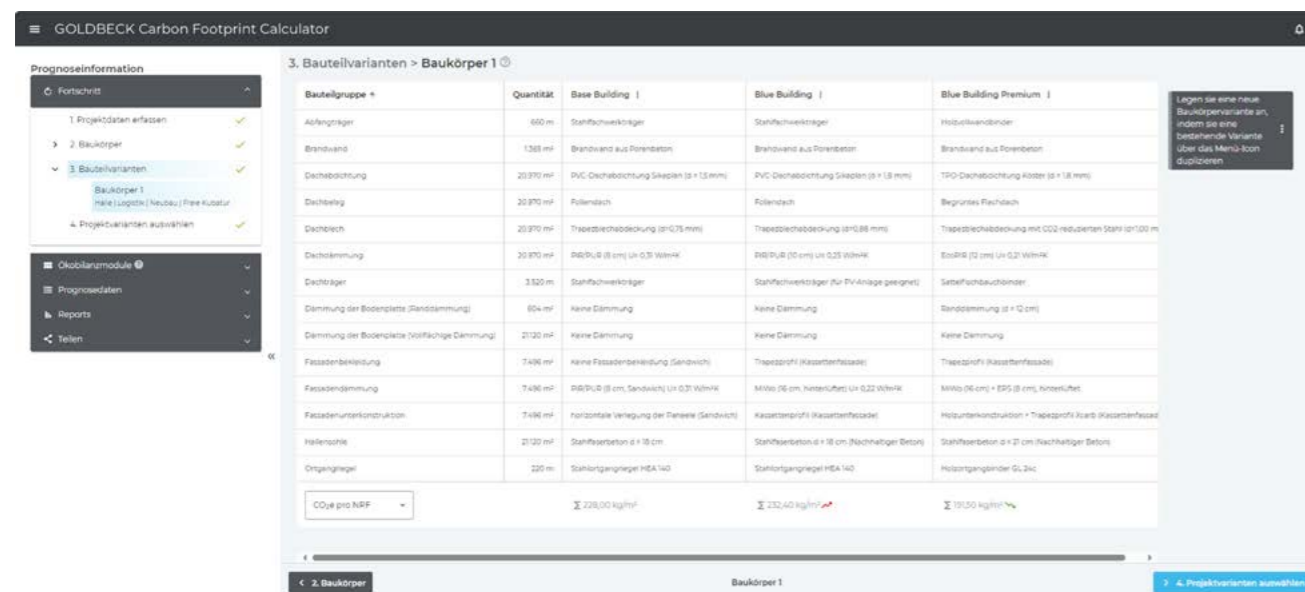
Our systematic construction methodology – and the seamless digital documentation that comes with it – is the prerequisite for automating the CO₂ forecast at an early stage of the planning process and for minimising deviations from the actual carbon footprint after completion. “The Carbon Footprint Calculator is unique on the market,” explains product manager Dagmar Frenz. “And I can assure you: You’ll be amazed by the results!”

A comparison of different building variants makes it possible to actively steer the CO₂ emissions of a project

Different trade, same principle: the Carbon Footprint Calculator for civil engineering

In just a few minutes, the app calculates how the cubic volume and various structural components and interior design options will affect the carbon footprint of an individual real estate project. All calculations are based on verified CO₂ benchmarks that are regularly updated. The benchmarks are supplemented by the carbon footprints of GOLDBECK system elements – including load-bearing structures, exterior wall elements and staircases, as well as insulation materials, façade designs and interior fittings. The variant comparison then serves as a consulting and decision-making basis to actively and positively influence the emissions of the building fabric over the selected life cycle phases.

While much of the structural engineering at GOLDBECK is standardised, civil engineering naturally requires individual solutions. Depending on the conditions at the construction site, it may be necessary to excavate large amounts of earth, lay foundations, install drainage systems or create access roads. To identify the CO₂ drivers in this trade as well – and thus be able to reduce the environmental impact through targeted measures – GOLDBECK has developed the Civil Engineering Carbon Footprint Calculator to supplement its Carbon Footprint Calculator for the building fabric: From transplanting trees based on their specific diameter, to excavating, loading and recycling different types of soil using either conventional or eco-friendly machines, to installing letterboxes and planting vines – the tool can analyse over 450 individual measures and provide a comprehensive CO₂ forecast for civil engineering services across the life cycle assessment modules A to D, including A4 and A5.



The GOLDBECK Carbon Footprint Calculator provides an approximate CO₂ forecast for the building fabric over the life cycle phases of production, construction and use, as well as disposal and recovery – or, to be more precise, over the material-intensive life cycle modules A1 to A3, B4, C3 and C4, as well as D1. There are already plans to expand the calculator to include further modules.

Blue is the new green:

GOLDBECK Blue Buildings

Sustainable buildings need to optimally meet the needs of their users while simultaneously offering high environmental quality and being economically viable. They must also meet the requirements of legislators and banks. And they should be future-proof – that is, not only stable in value but also able to adapt to changing usage and framework conditions. GOLDBECK Blue Buildings, based on the proven GOLDBECK system, reconcile these seemingly conflicting goals and provide a solution that is both scalable and customisable.

Our Blue Buildings meet the latest sustainability standards and thus the financing and ESG requirements of the market – including the EU Taxonomy, the CRREM Decarbonisation Pathways and DGNB certification.

Our thinking is product-centred in that we create systemic solutions that are firmly embedded in our product-service-ecosystem, which spans every stage of the lifecycle. This approach also guided us in the development of the Blue Buildings. Based on the proven GOLDBECK construction system, they are our “serving suggestion” for particularly sustainable buildings.

A set of pre-configured measures ensures compliance with defined targets in the areas of energy efficiency, resource efficiency, biodiversity, comfort & health, circularity and carbon footprint. In addition, the buildings meet established sustainability standards such as the EU Taxonomy criteria, the Decarbonisation Pathways of the Carbon Risk Real Estate Monitor (CRREM) and the certification requirements of the German Sustainable Building Council (DGNB).



The GOLDBECK system comprises many fundamental sustainability levers. But with our Blue Buildings, we are going one step further: Available for logistics halls and from autumn 2024 also for office buildings, they combine a wide range of measures that ensure a sustainable life cycle. The table below provides an overview of some of the targets we have set ourselves in the area of logistics.

	Blue Buildings Logistics	Blue Buildings Logistics Premium
EU Taxonomy	EU Taxonomy ready – compliance with the EU Taxonomy criteria for buildings, with a significant contribution to the environmental objective of “Climate change mitigation” .	
CRREM Pathways	The carbon footprint associated with the operation of the property is below the 1.5°C decarbonisation pathway by 2045 at the latest	The carbon footprint associated with the operation of the property is below the 1.5°C decarbonisation pathway by 2050 at the latest
DGNB certification (based on the Gold multiple certificate for GOLDBECK’s logistics hall system as per V18)	Once completed, the property will meet the requirements for Gold certification	Once completed, the property will meet the requirements for Platinum certification

How can I create an environment in which employees, wildlife and plants feel equally safe and comfortable? What impact will my new building have on my company's carbon footprint? And when will the investment pay off? Our Blue Buildings also provide answers to questions like these.

The market increasingly expects buildings to be sustainable. But to be truly valuable, they must above all fulfil the individual goals of our customers. That is why our Blue Buildings can be flexibly adapted to our customers' business and sustainability strategies and translated into an optimal property.

What makes our approach special is that, in combination with clever planning and forecasting tools, we can tell our customers right from the early design phase how sustainable their property is going to be in the future – from planning and construction to operation and even its eventual deconstruction, which is a prerequisite for the circularity of our buildings. In this way, we create a sound basis for decision-making, and no matter what currency we are calculating in – whether it is euros, carbon dioxide or user satisfaction – our focus is on the building's life cycle rather than just its construction.

The legal requirements for sustainable buildings are becoming more stringent and the industry's potential for innovation is increasing exponentially. GOLDBECK Blue Buildings are leading the way.

Our buildings are designed so that they can be adapted to many different uses with relatively little effort – this flexibility is one of the advantages of our systemised construction method, with its extendable and convertible building components and technical building equipment.

For our own benefit

Our Blue Buildings not only allow us to offer a solution to improve our customers' carbon footprint, they are also an important step on our own sustainability journey: Decarbonising our business activities is a key component of our sustainability strategy. To achieve this, we look to both our company and our products. The next logical step is to also decarbonise our projects, as far as we are able to – or, in other words, to reduce our Scope 3 emissions, an area over which we have only indirect influence. Our Blue Buildings are our way of tackling this issue – for the benefit of our customers, our company and, above all, future generations.

However, in the context of sustainability, more so than in almost any other area, the fact is that many solutions are yet to be invented. Whether it's alternative building materials or new smart building technologies, increasing regulation or brand new work trends – markets, legislation and society are developing dynamically. That's why we consider it our responsibility to regularly and progressively adapt our Blue Buildings to current developments. In this way, we can create buildings for our customers that are responsible in every aspect of their interaction with people, the environment and resources – now and in the future.

Best practice projects: role models for our Blue Buildings

As we developed our Blue Buildings, we looked to existing customer projects for inspiration and gained many important insights. Some of these best practices are presented on the following pages.



“In addition to extending the concept to other GOLDBECK products, such as residential and school buildings, we will soon be readying our Blue Buildings for the European market with a country-specific approach.”

Dr Michael Six, Managing Director of GOLDBECK Germany and Chief Sustainability Officer of GOLDBECK



Module 8 at the Siemens Campus in Erlangen comprises three office blocks and a multi-storey car park. In line with the principle that "the greater the diversity, the more stable the system", the entire campus is interspersed with biodiverse, park-like green corridors.



CO₂ as a new currency: Module 8 at the Siemens Campus in Erlangen

In 1965, Siemens set up a research centre in the south of Erlangen, where thousands of innovations have since been tested and brought to series production. Since 2014, the 540,000 square metre site has been undergoing a transformation, becoming a novelty in its own right: The Siemens Campus Erlangen is currently being developed into a new, cutting-edge urban district that will set global standards in terms of sustainability, digitalisation and quality of work, and help Siemens achieve its ambitious goal: to make all Siemens production sites and buildings around the world net carbon-neutral by 2030. On board to help make this vision a reality: GOLDBECK. In the space of 24 months, we will be constructing three office buildings and a multi-storey car park on an area of 80,000 square metres.

Embodied carbon: commitment to a maximum CO₂ level per square metre of built structure

This project is also a novelty for GOLDBECK: For the first time, we have signed a contract in which we have committed ourselves not only to prices and deadlines, but also to a maximum level of carbon dioxide per square metre of built structure. Much of the material and CO₂ savings will be achieved through our systemised construction method. For example, on average our ceiling structures require 40 percent less material than conventional designs. We also achieve high recycling rates for materials such as aluminium, and use Blue Concrete and Green Steel.

Operational carbon: net carbon-neutral operation through all-electric buildings

To achieve net carbon-neutral operation, we will be realising all-electric buildings: Instead of fossil fuels, the buildings will use only renewable energy sources, including a combination of photovoltaic systems on the roofs and external green electricity. Highly efficient air-source heat pumps will provide heating and cooling. And smart building technology will allow for energy-efficient temperature, lighting and ventilation control.

Comfort and cutting-edge design: a pleasant place to spend time, whether indoors or outdoors – in line with the New Work philosophy

As with "The Move" in Frankfurt, which is another office building we realised on behalf of Siemens, socio-cultural factors also play a decisive role in Module 8. In alignment with the Siemens New Normal Working Model, we will divide the office buildings into single and open spaces, along with numerous collaboration areas and a wide range of utility and technical rooms. A work café on the ground floor will combine all-day catering with co-working areas – made possible, among other things, by a combination of different types of tables and seating, as well as charging points at all seating areas. The multi-storey car park we are constructing will also have a built-in restaurant. Additional retail space on the ground floors, the car-free, biodiverse green corridor and an unfenced perimeter are all factors that invite residents to use the campus as well.



DGNB Platinum certification:

GOLDBECK's sheet metal production in Treuen

For over 30 years, the GOLDBECK plant in Germany's Vogtland region has been producing steel construction elements, roof and façade corner elements as well as complete façades – system components that can be found in almost every GOLDBECK building. We have now expanded the production hall to 7,000 square metres in just two years of planning and construction. An office extension of around 1,200 square metres adjoins the new hall. The result is Europe's most technologically advanced sheet metal centre, the only production hall in Germany to have been awarded Platinum certification by the DGNB.

Certified:
top sustainability performance

Platinum, the highest distinction awarded by the German Sustainable Building Council, is reserved for projects that fulfil at least 80 percent of the requirements in the six categories of environmental quality, economic quality, sociocultural and functional quality, technical quality, process quality and location quality. Our comprehensive sustainability concept satisfied the strict requirements and was awarded the Platinum certificate in April 2024.

Environmental and social quality:
good for people and the environment

With a degree of fulfilment of 82.1 percent, the project performed particularly well in the environmental category. One of the key factors behind this was the comprehensive biodiversity strategy. GOLDBECK implemented



Europe's most advanced sheet metal centre: On the inside, we use the latest technologies, including robotics, to ensure a high level of production and material efficiency. On the outside, we have implemented a comprehensive biodiversity concept.

a wide range of measures on the site to strengthen biodiversity: On 2,000 square metres, we planted deciduous trees and native shrubs, laid out meadows with fruit trees and wild flowers, and built nesting boxes for birds, habitats for sand lizards, bat roosts and untamed corners for various species of butterflies. Moreover, the long retaining wall and parts of the façade have been planted with greenery. The site also offers local employees various areas in and around the building where they can work, relax and socialise, which is a key factor in ensuring a high level of social quality.

Economic and technical quality:
focus on low life cycle costs

Despite its high environmental and social standards, the production hall also achieved top marks in the economic category, where it scored 100 percent. The main factor behind the comparatively low production costs and sparing use of materials is our systematic construction method, which is pre-certified for all production halls realised using the GOLDBECK system thanks to GOLDBECK's DGNB multiple certificate. An energy concept based on German Energy Efficiency Standard 40 helps keep operating costs low: The production hall's primary energy requirement is 71 percent lower than the level stipulated by the German Buildings Energy Act. Among the factors that make this possible is the very high insulation value of the enveloping system components, at 0.20 W/(m²K), in combination with air-to-water heat pumps. The required electricity is provided exclusively by photovoltaic modules on the roof of the hall. Electric vehicles can use this self-generated electricity directly via plug-in charging stations.

The official opening took place in April 2024, together with Saxony's state premier Michael Kretschmer, the head of the district authority of Vogtland, Thomas Hennig, and guests from the worlds of politics and business. Dr Christine Lemaitre, CEO of DGNB, presented us with the Platinum certificate at this celebratory event.

A new lease of life:

SVOLT battery factory in Heusweiler

SVOLT Energy Technology, a subsidiary of the Chinese car manufacturer Great Wall Motor, develops and produces batteries and energy storage systems. The latest factory to be built is in Heusweiler in the Saarland region of Germany. From February 2022 to March 2024, GOLDBECK converted a former laminate flooring factory built in 1950 into a state-of-the-art battery factory for SVOLT as part of a contract with the project company Batteriefabrik Heusweiler, which is owned by the state of Saarland. The project entailed the renovation of five existing halls and the construction of two new buildings with a total area of 36,000 square metres, as well as the development of 70,000 square metres of outdoor space.

Conserving resources:
While GOLDBECK ensured a high recycling rate during the production site's refurbishment, SVOLT works to give battery cells a second life.

Recycling and resource conservation played a major role in this project. By salvaging the former laminate flooring factory with around 23,000 square metres of usable space, it was possible to minimise the amount of new materials required as well as the disposal of old materials. Compared to the construction of a new building of the same size, this saved a considerable amount of CO₂. However, the production site could not do without any new construction at all: Two additional halls with 9,000 and 4,000 square metres of floor space were built on brownfield land as extensions to the existing building. For the smaller hall, we were able to use an existing foundation slab. This significantly reduced the amount of primary materials needed and limited the area newly sealed by GOLDBECK to 600 square metres for the construction of an energy centre.

Regenerative:
heading into the future with renewable energies



The project also involved the construction of three rainwater retention basins with a total capacity of around 6,000 cubic metres to alleviate the pressure on the local infrastructure. The drainage concept also allows for an expansion of around 8,500 square metres.

GOLDBECK developed an energy concept for SVOLT that uses heat pumps and does not require any fossil fuels. The waste heat generated during battery production is used to heat the buildings. On the roofs of the new halls, we made preparations for the installation of photovoltaic modules across the entire surface. And of course, no battery factory would be complete without an electric charging infrastructure! To help promote electric mobility, 18 charging points for e-bikes and 20 charging stations for electric cars were installed.

Teamwork:
The cooperation between the authorities, the customer and our GOLDBECK employees was exceptional.

The success of this challenging construction project was due in no small part to the exceptional team spirit shown by everyone involved. First of all, the project team, which consisted of 70 employees from a range of different disciplines, reorganised the entire factory site. While the planning was still in progress, the team submitted 18 building applications in four different approval procedures. The authorities, too, demonstrated great commitment, so that the first building permit was issued after just four weeks. The young, 12-strong construction management team then moved to the Saarland region for the construction phase and completed the large-scale project, with a core construction period of twelve months, in the space of just two years.

► Want to find out more about the SVOLT project? Watch the project film here:



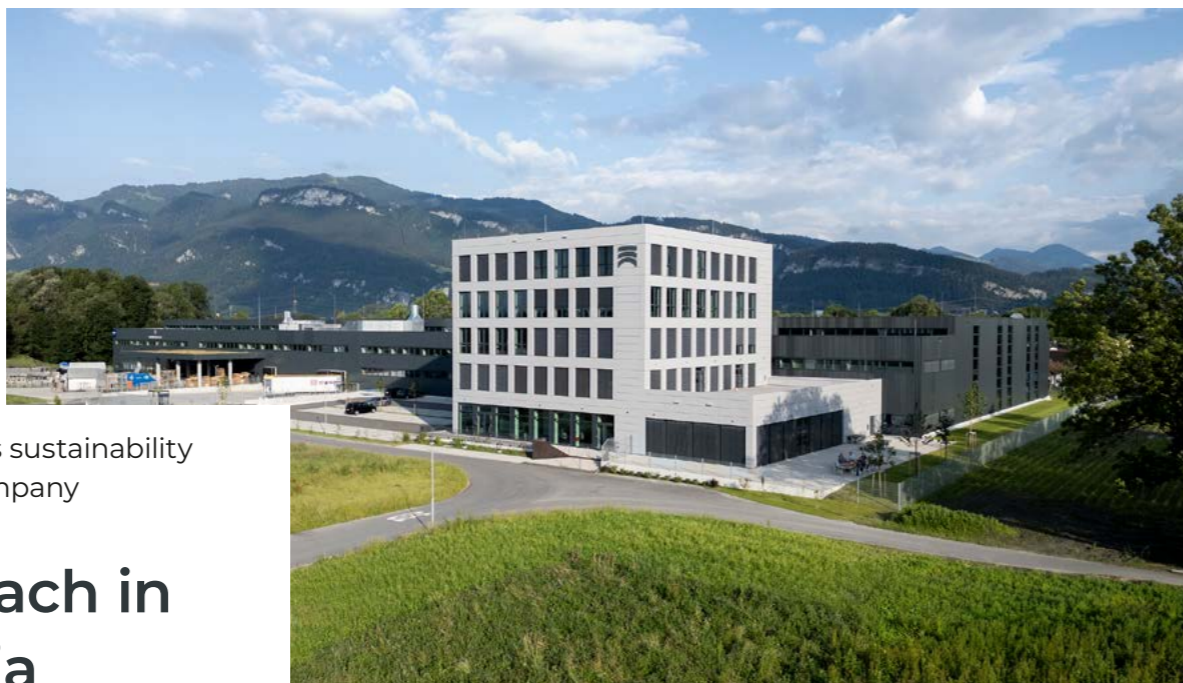
DS Gruppen realises Scandinavia's largest green roof:

Logistics centre in Ringsted, Denmark

The dimensions of the green roof can be seen in a project film:



In the past financial year, our Danish subsidiary DS Gruppen built a 45,000 square metre logistics hall in Ringsted, Denmark. The hall is topped by an extensive green roof measuring around 23,700 square metres – the largest of its kind in the whole of Scandinavia. For the construction, DS Gruppen chose a sedum roof from the company Nature Impact. Sedum belongs to the succulent family and comprises more than 400 species. Some of its advantages are a low construction weight, as it requires comparatively little substrate, high resistance to moisture, cold and drought, and a high water retention capacity. Without the green roof, the share of sealed surface area would have been 89 percent, but thanks to sedum's water retention capacity, the figure could be reduced to just 60 percent.



GOLDBECK Rhomberg puts sustainability strategy into practice at company headquarters:

Amann Girrbach in Mäder, Austria

GOLDBECK Rhomberg has built a new company headquarters for the dental technology company Amann Girrbach in the Austrian province of Vorarlberg. The client and owner is the Hamburg-based project development company GARBE Industrial Real Estate GmbH. Erected in just 15 months, the building offers a total of 20,000 square metres of production and storage space, as well as workspaces for up to 500 employees who previously worked for the company at four different locations.

An atmosphere that promotes well-being and productivity, along with a significant reduction in the company's carbon footprint – these were the key requirements that the fast-growing medium-sized company had for its new headquarters. GOLDBECK Rhomberg translated these requirements into a future-oriented

building concept: The office building combines modern workspaces with plenty of indoor and outdoor communal areas – including a canteen with an adjoining terrace on the ground floor as well as a spacious roof terrace. Numerous windows and dome rooflights provide natural light in the production and storage hall, creating a pleasant working environment for employees. Thanks to special glazing and thermal separation from the overall system, as well as high insulation values for the building envelope and the loading areas, it was possible to avoid energy losses and additional cooling requirements. The energy demand is covered entirely by renewable energy from one of the largest photovoltaic systems in Vorarlberg. The building is heated using waste heat from sintering furnaces and groundwater heat pumps. These and other measures earned the project a DGNB Gold certificate.

GSE realises logistics centre in hybrid timber design:

AEW PIPA in Saint-Vulbas, France

Spanning more than 20 hectares, the Plaine de l'Ain industrial park – or PIPA for short – is the largest commercial area in the French Auvergne-Rhône-Alpes region. It is being strategically developed in line with high environmental and social standards. In June 2023, our French subsidiary GSE was chosen to revitalise and expand a part of the complex with a focus on sustainability. The scope of the project includes the revitalisation of around 47,000 square metres of logistics and office space, as well as the construction of a new 35,000 square metre logistics hall with an adjoining 2,175 square metre office wing.

A (winning) hybrid concept:
timber as a complementary building element to concrete and steel

Both the new logistics hall and the office wing are being realised in a hybrid timber design: While the supporting columns have been constructed from concrete and steel, the frame and the ceiling girders are largely made of timber. Cross-laminated timber – or CLT for short – is being used as the static ceiling construction in the office wing. And as an added visual highlight, the office wing sports a wooden façade.

Reduce, reuse, recycle:
circularity during construction and resource efficiency during operation

The aim is to recycle at least 95 percent of the construction waste generated throughout the entire construction process across all trades. For the extension of the office wing, GSE is incorporating reused materials in the doors, some of the sanitary facilities and the bicycle stands, among other things. To this end, the company is working with a service provider specialising in the dismantling, processing and distribution of building materials. Resource conservation will also play an important role once the building is in operation: For example, treated process water will be used to supply the sanitary facilities and to irrigate landscaped areas.

Demonstrably sustainable:
certifications confirm sustainability and increase long-term value



Once the newly constructed buildings and revitalised areas are complete, which is expected to be in August 2024 and January 2025 respectively, GSE and the customer will seek to obtain national and international certification. The new constructions will meet the requirements for BREEAM Excellent, while the revitalisation is expected to achieve BREEAM Good. In addition, an assessment of embodied carbon will be carried out by the French BBKA certification body, while the international BiodiverCity label will rate the protection of biodiversity and France's CircoLab will evaluate the recycling rates. All this means more work in terms of documentation, but the effort is well worth it: The certifiers' standards not only impose ambitious and comparable sustainability targets on the construction project, but also ensure that the building complex will increase in value if they are met.

Resilience strategy:
AEW analyses potential climate risks and develops adaptation strategies

As part of a comprehensive resilience strategy, AEW assessed the building's climate vulnerability by means of modelling based on the RCP 8.5 climate scenario (IPCC horizon 2040) and a resilience audit. This modelling, together with an analysis of the costs of inaction, made it possible to develop and implement adaptation strategies with the aim of limiting the impact of climate-related risks.

From strategy to implementation:

ESG transformation of existing buildings

Optimising the ESG performance of existing buildings in a targeted and cost-effective manner presents additional challenges for owners and service providers – especially if the buildings are in operation during the optimisation process. This requires a precise analysis of the current situation, the involvement of all stakeholders, the development of a specific strategy and the precise planning and implementation of measures. Solutions are almost always individual and usually complex, thus requiring a great deal of experience and a holistic approach. With GOLDBECK Real Estate Services, including our Sustainability Consulting team and the on-site construction units, we have all the resources we need to significantly improve the ESG performance of a property, even during ongoing operations. To get a sense of how this network works, you only need to look at the collaboration between GOLDBECK and Redevco.

Growing together, succeeding together: GOLDBECK Property Services and redos

More than 15 years ago, GOLDBECK Property Services took over commercial and technical property management responsibility for around a dozen properties owned by the redos Group, which had been founded in Hamburg in 2004. In the years that followed, redos went on to become one of the leading specialists in fund and asset management for retail properties. And true to the motto “Growing together, succeeding together”, the portfolio, which is managed exclusively by GOLDBECK Property Services, now comprises over 100 properties throughout Germany.

Since 2022, redos has been part of Redevco, a real estate investment management company operating throughout Europe that specialises in the sustainable transformation of urban living spaces. The merger of the two companies did not mark the end of our trusting collaboration, but rather the beginning of a new chapter: As well as expanding the partnership in the area of property management, an additional service module from GOLDBECK Real Estate Services also became part of the deal.

A solid foundation for a new partnership: GOLDBECK Sustainability Consulting and Redevco

Integrating two companies is a complex process in many respects. Corporate cultures have to be harmonised, business processes aligned and strategies synchronised. And that also applies to sustainability strategies. As a trailblazer in the European real estate industry, Redevco committed itself to clear sustainability targets very early on and actively manages its own ESG performance. The company is now transferring this experience to the redos portfolio. An essential basis for any optimisation is to have precise knowledge of the current ESG performance of the assets in the portfolio.

To acquire this knowledge, Redevco commissioned GOLDBECK Sustainability Consulting in the summer of 2023 to carry out an ESG due diligence audit and a climate risk analysis and to prepare energy performance certificates for numerous retail properties throughout Germany. Alongside this, our consultants met with the client in a series of workshops to define ESG targets and develop a strategy for achieving them. To bring Redevco’s employees on board for this sustainability journey, we trained them in the areas of regulation, risk and market influences in spring 2024.

From theory to practice: kick-off for the transformation process

The property portfolio’s transformation process builds on analyses, the definition of objectives and strategies and internal knowledge management. As an example, Sustainability Consulting used a reference building to develop a decision-making basis for the replacement of heat generators.



Copyright: Max Osetzkyy

In the next step, when it comes to actually planning and implementing sustainability measures like these, GOLDBECK Property Services will re-enter the picture, working closely with Redevco Asset Management: From budgeting, tendering and awarding contracts to overseeing the construction and managing liability for defects, the company will ensure that the planned measures are implemented punctually and cost-effectively, and that the strategies that have been defined become reality.

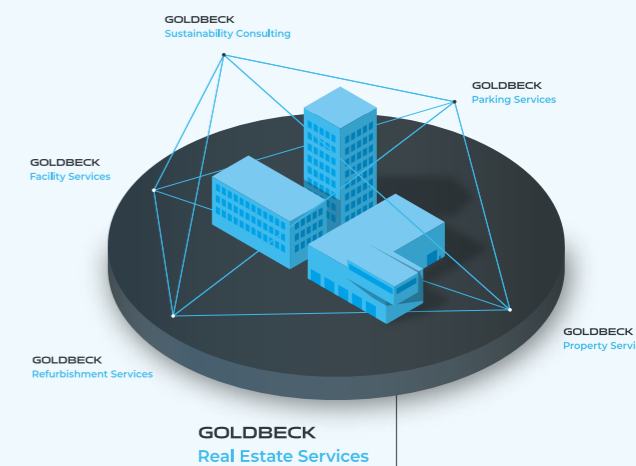
“We’re pleased to be able to build on our long-standing partnership and leverage even more synergies with the combined expertise of GOLDBECK,” says Jan Majer-Leonhard, Managing Director of GOLDBECK Property Services. Michaela Föllner, head of GOLDBECK Sustainability Consulting, adds: “The story will continue like this: growing together, succeeding together and acting sustainably together.”

“With GOLDBECK Real Estate Services as a one-stop shop for sustainable real estate management, we have the perfect partner at our side to help us achieve our ambitious targets for the ESG performance of our properties.”

Rowan Verwoerd, MD/Head of Portfolio Management, Redevco DACH

Sustainability for every asset class All services for future-proof properties from a single source

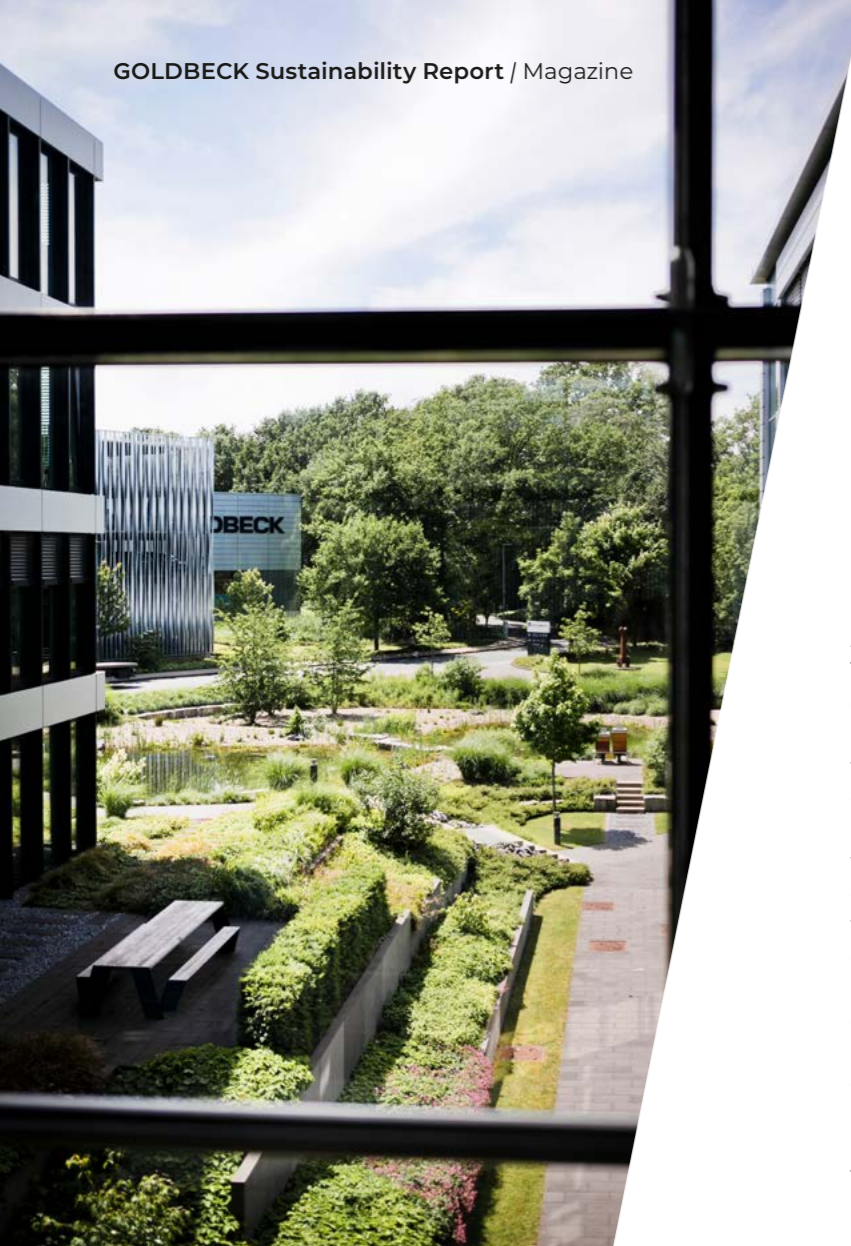
// GOLDBECK Real Estate Services has made it its mission to unlock the full sustainability potential of existing properties and to permanently enhance their performance – by providing solutions that are environmentally sustainable, socially just and economically viable. With everything under one roof, we can ensure that the sustainable transformation of assets and portfolios is as simple as it is effective, thanks to short distances, seamless knowledge transfer and optimal synergy management.



Next challenge:

Biodiversity!

“Nature is the largest economic sector and our most important service provider,” says Dr Frauke Fischer, one of Germany’s leading biodiversity experts. Some 60 percent of the world’s gross national product can be attributed to services associated with our ecosystems. And while climate change and the need for decarbonisation are issues that affect how the world will live in future, biodiversity determines whether we will have a future at all. Protecting ecosystems is therefore a matter of crucial environmental, social and economic importance.



Potential for improvement: GOLDBECK's mission statement on biodiversity focuses on both strategic and operational biodiversity measures – including a critical review of our own sites.

Knowing, managing, acting – this approach has characterised our decarbonisation efforts in recent years and is now also guiding the development of our biodiversity strategy.

As a construction and service company, GOLDBECK has a direct influence on biodiversity – a fact we are well aware of. That is one of the reasons why we integrated the design of open spaces around our construction projects into our planning years ago. We want to take a closer look at the impact and interdependencies of our business activities along the value and supply chain, the opportunities and risks that they present for natural environments and our company, and how we can manage them strategically. To help us with this, we have brought on board Dr Frauke Fischer and her agency auf! as an experienced partner from the scientific community. Together, we are conducting a fact-based analysis of the interdependencies between construction and biodiversity and developing an action plan.

The ongoing collaboration with Dr Frauke Fischer and the study she is conducting have already provided us with a wealth of data and valuable insights – about ground-level and high-rise construction, about the raw materials and building materials needed, and thus about the importance of biodiversity for our core business. As expected, one of our biggest challenges is the sealing of land where the properties are located. What came as a surprise, however, was the positive assessment of concrete as a key component of our buildings: Because Germany, unlike other regions of the world, is not short of sand, quarrying does not have a negative impact. Areas where there used to be sand or gravel pits can become home to biotopes filled with water and a wide range of species – with the added benefit that people can come and relax at the local quarry pond. Does that mean we don't need to change anything? Absolutely not! Insights like these will influence not only our construction work but also our purchasing policy, our choice of suppliers and the relevance of certificates of origin.

“The work starts on our own doorstep. We're developing a mission statement on biodiversity that will influence our business decisions in the future while also identifying concrete measures.”

Dr Kati Herzog, Head of ESG at Group Sustainability

Alongside the development of our strategy, we are looking at our sites and production processes through the lens of biodiversity – and have already started to get digging in many areas of the company. At the central GOLDBECK site in Bielefeld, for example, we are currently creating biodiverse outdoor spaces in accordance with the strict guidelines of the German Sustainable Building Council. “It's important to us to create added value for nature and the people at our sites while also taking business considerations into account. Certification allows us to obtain external confirmation of our expertise,” says Dr Kati Herzog. Specific measures therefore include not only planting a wide range of different plant species, using materials that are typical of the location and providing shelter for local fauna, but also creating green social areas for our employees – including a barbecue area that was proposed by our apprentices and designed and produced in our training workshop. Another focus during the planning phase was on restoring the natural water balance. The result is that the amount of water flowing into the public sewer system is lower than the amount draining naturally, which not only benefits the environment but also saves money thanks to lower rainwater charges. “We're also making exciting progress at other locations – for example in Avignon and Lyon,” adds Dr Kati Herzog. “These locations are currently undergoing one-year biodiversity audits that include test facilities for measures to promote biodiversity, among other things.”

“Compensatory measures in the context of municipal development planning aim to uphold the same level of biodiversity as before. But that's not enough for us. In our customer projects, we strive to achieve a positive impact on biodiversity!”

Michael Ruland, Head of Civil & Environmental Engineering

Tiny forests, rainwater management or intensive roof greening? Our customers, too, are already benefiting from GOLDBECK biodiversity concepts that go far beyond the creation of a wildflower meadow. Since we consider it essential to take biodiversity aspects into account when designing the outdoor spaces of our construction and real estate projects, we added biodiversity expertise to our civil engineering team in 2022. The aim of the Civil & Environmental Engineering department is to leave each location in better environmental condition than when we found it. Michael Ruland: “In places where there was previously a single-crop greenfield site, a new building with well-designed outdoor areas can even have a positive impact on biodiversity. We start by carefully identifying what is worth protecting.” The subsequent planning process is guided by a catalogue of modules that serves as a comprehensive toolbox for biodiversity-enhancing measures and the initiation of a structured construction process. “Although we are doing a lot of things right, we still have a lot to learn. One example of where we need to do some rethinking is water management: Whilst in the past we ensured that water was diverted away, today it is crucial to keep it on the property,” Michael Ruland continues.

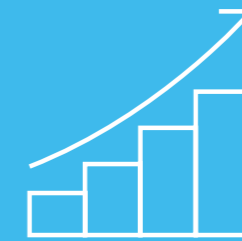
Challenge accepted – we certainly have our work cut out for us when it comes to biodiversity. But we are convinced that with scientific support, a clear strategy and targeted measures, we can have a positive impact. Our approach includes carefully selecting suppliers, promoting biodiversity at our company's locations and integrating biodiversity aspects into the entire life cycle of the properties we realise. All of this will bring us closer, one step at a time, to achieving our goal, which is to build in a nature-positive way by the 2030s. And Dr Frauke Fischer confirms: “GOLDBECK is on the right track.”

This is GOLDBECK

GOLDBECK builds future-oriented properties in Europe. We view buildings as products that we bring to life for our clients as a one-stop provider – from design and construction to services during operation. More than 12,000 employees work together at over 100 locations throughout Europe to shape the properties of the future. With roots in the German region of East Westphalia since 1969 and today active across Europe with connections all the way to Silicon Valley, the family-run company in the second generation now primarily pursues the issues of sustainability and digitalisation.



510
finished buildings



6,368
million euros
in total output



> 100
locations in
Europe

Construction with a system

Inspired by the private construction of prefabricated houses, GOLDBECK is developing a construction kit of flexible system components – in the early years only for commercial buildings, such as turnkey warehouses and factory buildings. This will later be followed by multi-storey car parks, office buildings, school buildings and sports centres – and the latest product: residential buildings. Customers benefit from the industrial prefabrication of the system components. The advantages include the use of fewer resources than conventional construction techniques, consistent quality and shorter planning and construction periods. As a result, if nothing else GOLDBECK constructs buildings significantly more cost-effectively.

In 2007, Jörg-Uwe and Jan-Hendrik Goldbeck took over from their father Ortwin Goldbeck and have run the company since then. Their ambitious goal is to further develop the systematised and serial construction approach in terms of sustainability aspects. Construction with a system is the backbone of a comprehensive sustainability strategy that covers all economic, environmental and social aspects of the company's activities. Services related to buildings also play a key role here in allowing the entire life cycle of buildings to be taken into account.

Sustainability as an integral part of the corporate philosophy

The GOLDBECK Group constructs buildings throughout Europe. We handed over 510 (previous year: 573) commercial and municipal properties as turnkey projects in the 2023/24 financial year, including renovations of existing buildings. Our service companies cater to and manage more than 2,102 (previous year: 2,140) properties. With the aim of "building excellence", we create properties cost-effectively, quickly and as sustainably as possible with a perfect fit for quality. Sustainability is an integral part of our corporate strategy in not just the planning, construction and operation of buildings but also the industrial prefabrication of system components and the use of new technologies and materials. In keeping with our core values of humanity, responsibility, trust, performance and a pioneering spirit, our interactions with one another are defined, first and foremost, by trust over control, responsibility over paternalism, and a local presence over centralisation.

GOLDBECK's headquarters are in Bielefeld, but the Group has a decentralised structure. We are represented by regional companies at more than 110 (previous year: 100) locations across Europe. Each local branch acts as our company's eyes on the ground, coordinating all the steps involved in the construction process – from planning to assembly of the system components on the building site and turnkey construction to operation of the building. Our construction sites are efficiently supplied with mostly specially manufactured system components from 15 (previous year: 13) plants in Europe. The decentralised structure of the core business is supported by central functions at GOLDBECK's headquarters. In consultation with the local branches, these set the necessary standards within the Group.

Represented internationally

Our business activities are concentrated on Europe and are increasingly internationalising beyond this. Following sites in Germany, Poland, the Czech Republic, Slovakia, Austria, Switzerland and the UK, further sites were added with the acquisition of the French company GSE, not only in France, Spain, Portugal, Italy and Germany but also in Romania and China (Shanghai). GOLDBECK has owned the Danish construction production company DS Gruppen since 2022, which expanded our sales region to include Denmark, Sweden and Norway.



In 1969,

Ortwin Goldbeck founded the family-run company, which is now further developing the serial construction approach in terms of its sustainability aspects.

Our products and services

Business success

In view of the challenging macroeconomic conditions, GOLDBECK had a satisfactory 2023/24 financial year overall. Order intake and total output were almost at the previous year's level, which is largely in line with the previous year's guidance. Also because GOLDBECK continued largely to retain profits, the equity base increased to more than €1.4 billion (previous year: €1.2 billion).

High interest rates and continuing inflation will continue to bring considerable macroeconomic uncertainty and uncertainties in the construction sector in the 2024/25 financial year. The Group's long-term stable financial position and the adaptability of the product portfolio help to safeguard GOLDBECK's future and enable the Group to be successful even in this uncertain macroeconomic situation. GOLDBECK therefore expects the financial year's total output to be at the previous year's level. Costs of materials are not expected to fall any further, and earnings are therefore expected to stagnate.

€6,368

million in total output in the 2023/24 financial year

Total output (in €'000)

	2023/24	2022/23	2021/22
GOLDBECK Germany incl. key account	3,696,528	3,925,324	3,284,347
GOLDBECK Europe	2,286,483	2,532,750	1,539,770
GOLDBECK Services	384,825	225,815	193,468
Total	6,367,836	6,683,888	5,017,585

Further financial figures can be found in the 2023/24 Annual Report and in the Governance chapter, on page 149.

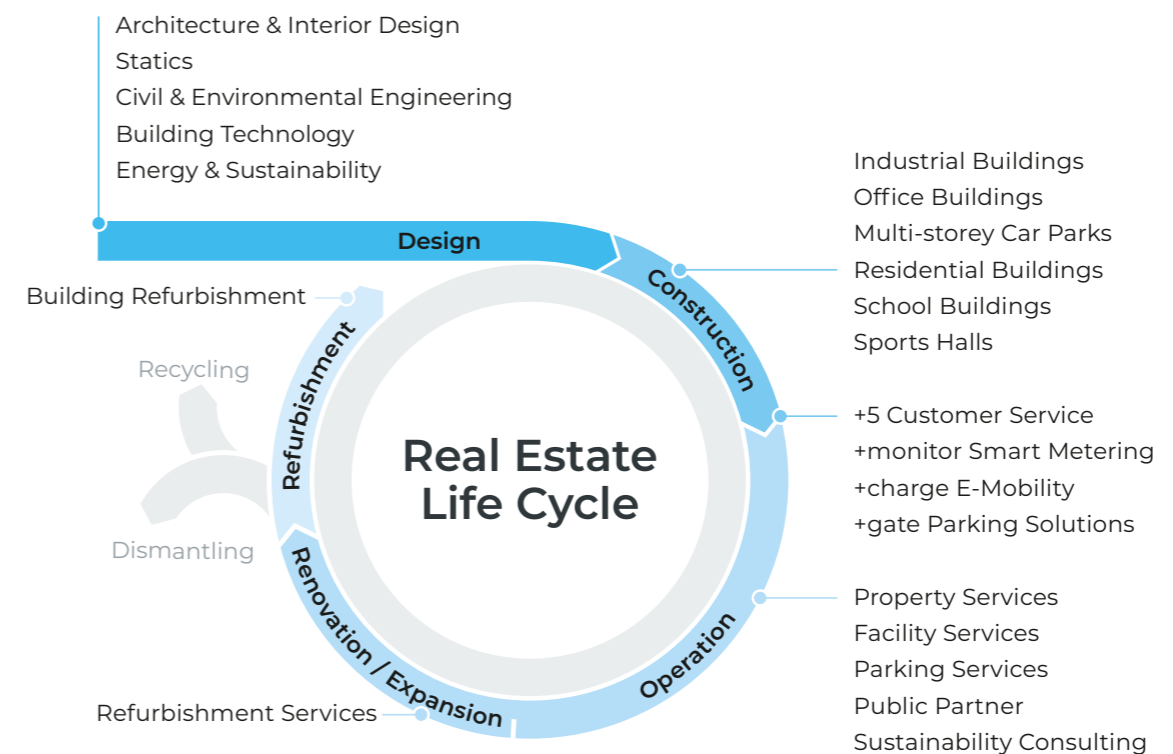
Good infrastructure and pioneering buildings are the foundations of modern life and economic activity. But their construction and operation require significant resources. In addition to materials, the construction of buildings requires energy and thus causes greenhouse gas emissions. At the same time, the sector has great potential for more climate protection if the technologies and systems available are used systematically.

The service portfolio

The focus of our services is in the design, construction and operation of buildings. Here at GOLDBECK, we see buildings as our products, which we design, construct and operate in systematised processes. Comprehensive design skills, our own industrial prefabrication and leading technologies are the success factors for our element-based systematic construction.

Our product-service ecosystem

Because we offer services along the entire life-cycle of properties, we have numerous levers to improve their sustainability – from design and construction to services during operation.



5

GOLDBECK products are pre-certified with DGNB Gold: multi-storey car parks, warehouses, production buildings, office buildings and business parks

(multiple certification version 18)

Our products are embedded in a service portfolio. We provide not just the property itself, we also act as a one-stop shop for building-related services in the use phase. GOLDBECK stands for full coverage of the life cycle of a property and is a complete one-stop provider for our clients that is unique on the market.

As a result of this holistic approach – which also includes deconstruction and subsequent recycling – GOLDBECK achieves a positive effect on properties' sustainability.

We develop all our property and service projects in partnership with our clients from small and medium-sized businesses, major companies, investors, developers and public clients. An overview of our products and services is provided below.

Warehouse and factory buildings

We design, build and operate pioneering warehouses and factory buildings – quickly and using resources efficiently. We systematically ensure the conservation of resources with energy-optimised envelopes, efficient mechanical and electrical equipment, optimised energy concepts and semi-natural outdoor facilities. Our warehouse and factory building products are pre-certified at Gold level (multiple certification) by the German Sustainable Building Council (DGNB). In addition, GOLDBECK has created a Blue Building concept with preconfigured packages of measures for warehouses and factory buildings in order to meet the current sustainability standards on the market.

What is DGNB multiple certification?

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

Office buildings

Our office buildings are built using a construction system that uses materials efficiently, for example with a ceiling panel only 10 cm thick, which saves significant CO₂ emissions compared with conventional construction methods. Room modules can be flexibly combined in the design and construction of office buildings. In addition, we offer clients several different comfort levels. Our energy-efficient, modern system components and their technical efficiency mean office buildings can be made not just efficient and more sustainable but also customised. Our office building system is also pre-certified by the DGNB at Gold level and creates the conditions for certification after completion if the client wishes.

Multi-storey car parks

The key construction component in our multi-storey car parks is our uncoated concrete ceiling panels. These are also only 10 cm thick, which saves on resources. The panels are also more environmentally friendly, as they do not have a chemical coating that requires renewal. With the Gold multiple certificate for our multi-storey car park system, DGNB has now pre-certified a recurring standard in multi-storey car park construction for the first time.

School buildings

As places of public life and education for young generations, school buildings are expected to meet exemplary standards with respect to their design and functionality. In addition to using energy-optimised envelopes, we also ensure that our school buildings have green roofs, efficient mechanical and electrical equipment, and energy generation systems on their façades. The architecture of the buildings also enables flexible repurposing. The design always incorporates semi-natural outdoor facilities.

Residential buildings

Our systematised and serial construction techniques help to provide more affordable living space that can be quickly constructed. Our residential buildings meet the high demands placed on multi-storey residential construction projects today: they have a high energy standard and user-optimised technical building equipment and can be designed to be accessible. They also combine economical construction processes with a high degree of architectural sophistication. In order to provide the option of further reducing the carbon footprint, the construction system is supplemented by a timber-hybrid construction technique.

Existing building refurbishments

Our services for existing building refurbishments reduce additional land consumption, as conversions and partial and structural renovations extend the life cycle of existing properties. The continued use of existing building fabric and the recycling of suitable construction materials massively reduce CO₂ emissions during the construction phase compared with new construction and conserve resources. Improved insulation, new mechanical and electrical equipment and renewable energy also lead to lower CO₂ emissions and energy demand during building operation. This enables us to turn existing, often inefficient buildings into economically efficient real estate with a contemporary approach to energy, architecture and functionality. In addition to this, GOLDBECK also handles services such as system design, demolition, redesigns and dismantling work – if necessary, even when the building is still in operation. We strive to find the right individual solutions to ensure that as much of the existing structure as possible can be retained and, where appropriate, renovated.

Services and consulting

As a general contractor, we design, construct and maintain commercial and municipal properties. We offer a wide range of property-related services throughout Germany for the use phase both of buildings constructed by GOLDBECK and of existing properties erected by third parties, including property services (technical and commercial real estate management and centre management), facility services (commissioning, building management, optimisation of the building operation including our own technical service for maintenance and servicing of the technical building equipment), parking services (car park operation, maintenance and refurbishment of multi-storey car parks, and mobility concepts including e-charging solutions) and refurbishment services (tenant alterations and improvements, potential analyses, planning and implementation of technical, energy and architectural renovations). In addition to these services, GOLDBECK offers a consulting service for existing properties (analysis and consultancy regarding sustainability issues such as regulatory requirements and manage-to-ESG concepts) and operates a Solar&Energy business unit (services relating to the construction and operation of photovoltaic systems).

GOLDBECK+

GOLDBECK+ stands for the systematic, solution-oriented linking of services across the life cycle phases of our buildings. The integral connection of planning and construction with services for the operating phase offers our clients unique added value that goes far beyond just constructing buildings. This includes, for example, our +5 customer service, with which we continue to provide support to the client for the first five years of the building's use and proactively manage the commissioning and defect-liability phases. Or our +charge e-charging solutions, a range of e-charging infrastructure geared towards the mobility of the future. We combine hardware, software, operation and maintenance of e-charging points, thus realising holistic concepts for new or existing buildings. +monitor delivers a holistic, standardised system solution for energy monitoring, creating transparency and control over buildings' energy and media consumption. The complete solution provides support with ESG reporting, improving energy efficiency and achieving the client's own decarbonisation objectives.

DS Gruppen service portfolio:

- // DS Gruppen produces steel and concrete construction components in Denmark for its own turnkey construction and for customers. Its activities are organised in four business areas:
- // **DS Flexhal** provides turnkey solutions for all types of commercial building. The business area focuses on five different construction systems for efficient construction. Since the reporting year, services have also been offered for office buildings through DS Offices Services.
- // The **DS Stålprofil** business area produces and supplies roof and façade cladding in thin sheet steel with a long service life and minimal maintenance requirements. For example, a coating with organic rapeseed oil may be used. The products are based on the strong and more sustainable GreenCoat steel [®]from SSAB. DS Stålprofil provides product-specific environmental product declarations (EPDs) on request.
- // **DS Stålkonstruktion** is Northern Europe's largest manufacturer of steel structures with annual processing capacity of around 40,000 tonnes of steel. Around 25 percent of this is processed by DS Gruppen's other three business areas. The other 75 percent of production is carried out in Denmark, Norway, Sweden and Germany.
- // **DS Elcobyg** develops and produces concrete elements such as façade elements, concrete walls, columns, beams, stairs and balcony panels for industrial, office, agricultural, residential and commercial buildings. DS Elcobyg produces general or project-specific EPDs on request.

GSE service portfolio

// Since its foundation in 1976, **GSE** has become one of the leading international general contractors. The GSE Group operates in eight countries in Europe and China and constructs industrial, warehouse, office and retail properties, computer centres and multi-storey car parks. Its core business is the design and construction of buildings. As of 2023, GSE also provides project development services and supports customers, including with finding suitable spaces for their construction projects. This allows a greater influence on sustainability matters, e.g. taking account of the use of brownfield sites or biodiversity aspects when choosing a site.

// GSE also offers **EnerGiSE**, a service that can be combined with building management systems (BMS). This allows, for example, energy consumption to be visualised and reduction potential identified. Following handover of the building, the Serenity service provides clients with access to an information portal that provides technical personnel who can respond within 72 hours to incidents or disruptions that could slow down clients' processes.

BREEAM

// BREEAM stands for Building Research Establishment Environmental Assessment Method and is the oldest assessment system for sustainable construction. It was developed by the Building Research Establishment (BRE) in the UK in 1990. BREEAM works with national system representatives as licence partners of BRE Global, known as National Scheme Operators (NSOs), which act as certification bodies and adapt the certification to country-specific standards. The system assesses the environmental, social and economic sustainability performance of buildings in a total of ten categories. Depending on the level of fulfilment achieved, new buildings are awarded up to five stars (excellence levels: outstanding, excellent, very good, good, satisfactory).

Sustainability at GOLDBECK

Sustainability is the major issue of our time. The most important challenges include combating climate change and the loss of biodiversity and the fight for a social and just society. It shows that the economic success models of the past will not in themselves serve the future. We at GOLDBECK also continue to develop our strategies to integrate sustainability into our business in a more targeted and systematic way. In the past financial year, we systematically pursued our goals and were able to achieve progress in all three ESG areas.

E, S and G

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

Our starting point

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

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

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

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

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

Our LEAN@GOLDBECK strategy covers three areas of application: “Lean Construction” (project business in planning and execution), “Lean Production” (production in the factories) and “Lean Office” (lean methods in all administrative and central departments). The implementation of this strategy is defined by an unwavering focus on our clients, employee engagement and continual efforts to improve. As of the end of the reporting year, LEAN@GOLDBECK had not yet been finally rolled out in all the national companies or defined on a country-specific basis. However, the strategy applies across the board to the entire Group.

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

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

In addition, together with internationally leading institution, we do research on strategically advancing the topic. Additional information on the topic can be found in the following “Central departments” section on page 53.

GOLDBECK
leads the way in
digitalisation on
many fronts

Material topics identified

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

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

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

The three topics of

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

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

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

From the 2025/26 financial year, GOLDBECK's sustainability reporting will follow the EU's Corporate Sustainability Reporting Directive (CSRD). The CSRD requires companies to report on non-financial topics in accordance with European Sustainability Reporting Standards (ESRS). To this end, we started planning and implementing the double materiality analysis in the past reporting year. We will subsequently review our sustainability strategy and adapt it where necessary.

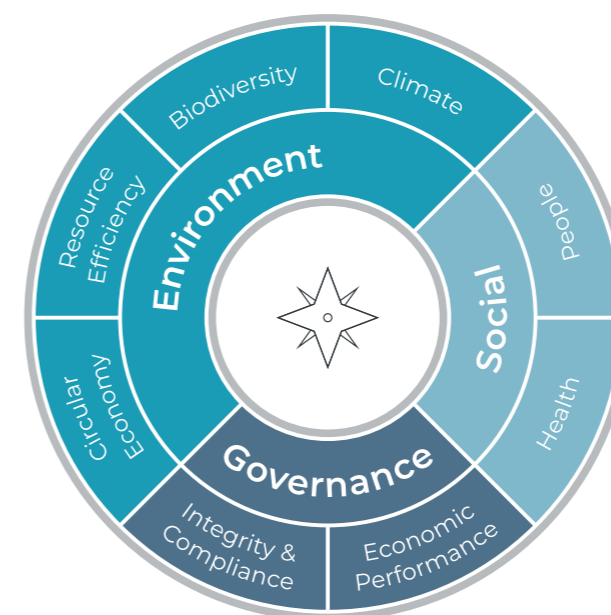
Our seven material topics contribute to the following seven United Nations Sustainable Development Goals (SDGs):



Sustainability strategy

We have continued to pursue our sustainability strategy on the basis of the results of our materiality analysis, the findings from our first Sustainability Report and the continuous work of our new Group-wide sustainability network (see "Sustainability management reorganised" chapter). Our GOLDBECK sustainability compass provides us with guidance here.

The GOLDBECK sustainability compass



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

- // To reduce the complexity of sustainability
- // To provide guidance to internal and external stakeholders
- // To communicate concrete sustainability activities and goals

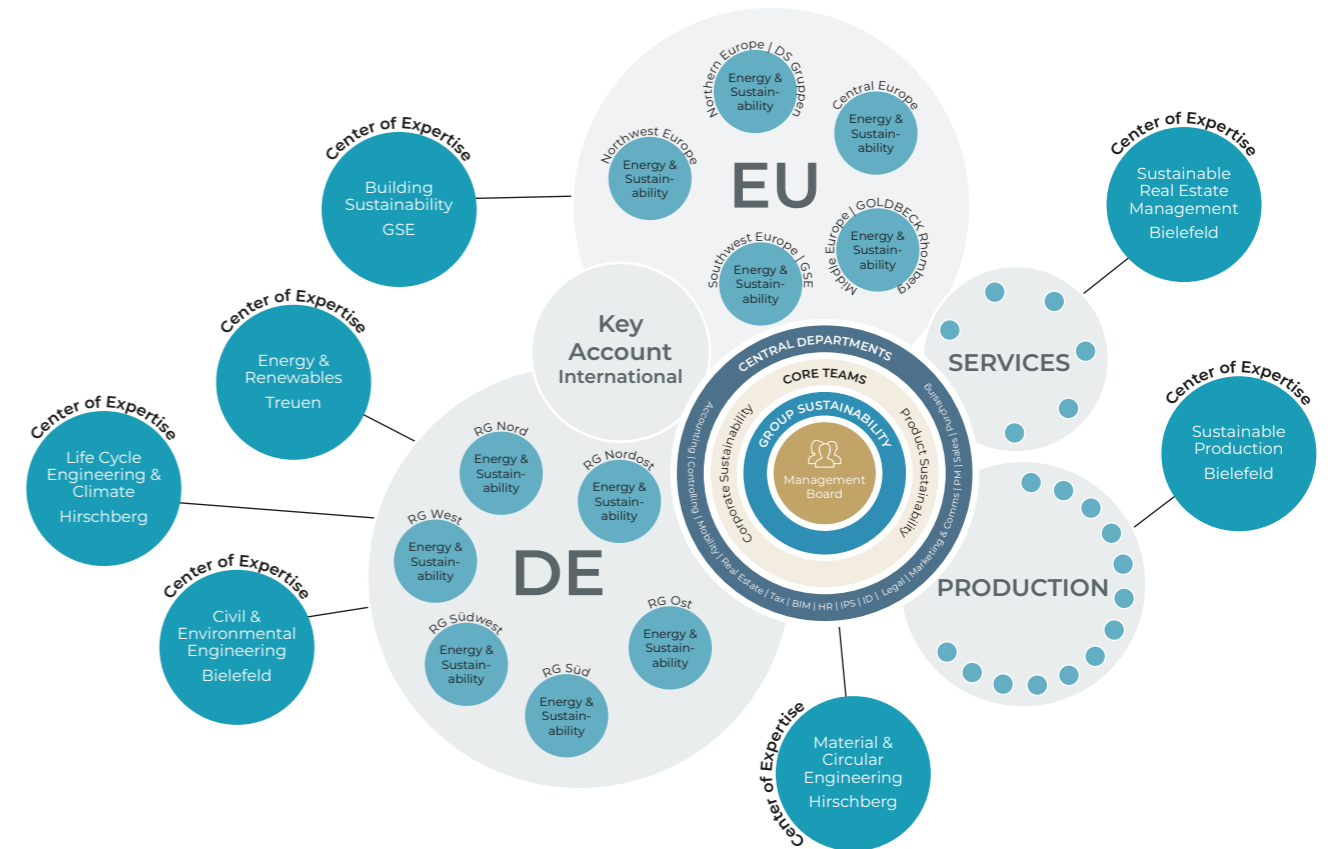
Our sustainability roadmap serves as a management tool that will contain clear goals and measures at the corporate level and also at the product & project level for each focus area.

In the first quarter of 2024, the Management Board approved the GOLDBECK sustainability roadmap and we published it internally and made it available to all GOLDBECK employees. The roadmap defines commitments, key performance indicators (KPIs) and targets that we want to achieve at corporate and product level in the associated eight focus areas by the 2025/26 financial year – including, for example, reducing our carbon footprint and increasing our attractiveness as an employer. The results of the new materiality analysis will also be incorporated in the planned update of the internal GOLDBECK sustainability roadmap.

Sustainability management firmly established throughout the company

In order to advance this strategy and quickly reach the goals set, GOLDBECK began the professionalisation and expansion of its internal sustainability organisation in the 2022/23 reporting year. The newly formed organisational units and the sustainability network set up were adapted to current requirements in the 2023/24 reporting year in order to be able to designate responsibilities for all areas of focus. Changes in the organisation compared with the previous year's report are outlined below.

The GOLDBECK sustainability network



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

GOLDBECK appointed a Chief Sustainability Officer in 2022

Group Sustainability

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

Group Sustainability is organised in two departments with different focus areas: the ESG department (Environmental, Social and Governance) and the CSR department (Corporate Social Responsibility).

The most important ESG projects include the implementation of the internally published GOLDBECK sustainability roadmap to improve our sustainability performance and manage its implementation. This includes the carbon footprint and the management of the environmental management system. The ESG department is therefore also responsible for the Group-wide Sustainability Report and the associated measures for the reporting obligation under CSRD and for managing the improvement of the sustainability performance in the Group (corporate level) and products (product level). In addition, it supports and develops governance activities, particularly regarding corporate due diligence in the area of responsible procurement.

The ESG department is also responsible for coordinating and managing the centres of expertise and core teams (see page 57 for details).

In addition, we also want to take responsibility for social challenges connected with our Group's work and goals in the spirit of being a good corporate citizen. The CSR department's most important projects therefore include developing and managing measures concerning voluntary social activities and commitment to the Group's employees.

Group Sustainability is in constant dialogue with the Executive Board, employees, business partners, construction and real estate sector associations and with sustainability initiatives from civil society and politicians.

Central departments

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

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

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

7 CoEs

pool our specialist knowledge and create solutions

Centres of expertise

In addition to the central departments, GOLDBECK also has centres of expertise (CoE). Experts acquire knowledge on the relevant topics, pool and develop this knowledge and develop solutions for the entire Group and our clients.

GOLDBECK has seven centres of expertise. In the 2023/24 financial year, there were a few reorganisations to advance the sustainability network's efficiency and the transformation.

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

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

The **Sustainability Consulting CoE** in Bielefeld provides advice concerning asset- and portfolio-related ESG topics in the portfolio – with GOLDBECK Services' know-how in the background and experience from supporting private and institutional portfolio owners and investors. It has particular expertise in identifying and assessing risks (e.g. conducting climate risk analyses), developing manage-to-ESG concepts, funding advice, energy advice and the implementation of building certifications for the operation phase.

The Environment & Sustainability team from Produktions GmbH's HSEQ central department has acted as the Sustainable Production CoE (formerly Material & Circular Engineering CoE) since the 2023/24 financial year – with a focus on our production in Germany and abroad. It acts as the link between the production companies and Group Sustainability and supports the production plants across Europe and Produktions GmbH's central units with its expertise in the resource efficiency and circular economy focus areas for the building materials steel, aluminium and concrete. The aim is to make the production process more sustainable from the raw materials to the end product. Another focus is on the energy-efficiency transformation of the production sites – from using fossil fuels to the increased use of renewable energy sources, with as much self-generated energy as possible. The Sustainable Production CoE coordinates the production companies' sustainability project management and supports them on issues regarding plant-related certifications and their implementation.

The **Material & Circular Engineering CoE** was reorganised in the 2023/24 financial year and now consists of experts from the central production development department (IPS) in Hirschberg. This CoE focuses on the materials used and material flows in our products. In close cooperation with the production companies, developments for the use of sustainable building materials have been implemented in our own value chain. In addition, the CoE assesses the most environmentally friendly and resource-conserving alternatives possible for external services and products for the implementation of real estate projects, prepares the information necessary for use in the project business and communicates this in the Group. Another focus of the CoE is on the analysis of the separability of the GOLDBECK construction systems and the development of strategies to improve the circularity of the properties we construct.

The **Civil & Environmental Engineering CoE** in Bielefeld is the central unit for all strategic civil engineering issues, including open-space planning and brownfield expertise. With its specialist knowledge, it is expected to build up additional expertise in the field of environmental planning in the future (e.g. species protection, environmental friendliness) and provides help in the following areas in particular: promoting biodiversity by designing open spaces in line with environmental and social criteria, including soil protection, and calculating the carbon footprint to identify CO₂ drivers in the core trades of foundation engineering and earthworks, drainage areas, open spaces, circulation areas and factory floor. Managing rainwater and developing optimised system construction methods in civil engineering, including the substitution of primary raw materials with recycled products and the use of secondary raw materials also fall under this area. The CoE's focuses include managing waste on the construction site to increase the recycling rate and also recycling land by reactivating it (brownfields). In addition, it will work towards the reuse and recycling of building materials and products following deconstruction.

Renaming GSE's centre of expertise to the **Building Sustainability at GSE CoE** (formerly the Building & Corporate Sustainability at GSE CoE) is linked to the focus of our European CoE in Lyon on sustainability issues in projects. Its aim is to find and implement technical solutions to enable GSE to design and build more sustainable buildings. The team seeks out new solutions, develops the tools that make it possible to move from ideas to solutions that can be implemented in projects and gives feedback. They are experts in the fields of carbon, energy performance, reducing artificial emissions, biodiversity and comfort. They provide support and advice on projects that receive sustainable certification or pursue GSE's sustainable approach as a sustainable project manager and can carry out carbon and energy modelling, biodiversity diagnosis and comfort studies.

Europe-wide sustainability expertise

// When it was acquired, **GSE** already had a sustainability roadmap. It has also had EcoVadis Platinum certification since 2021 and was a signatory of the UN Global Compact. Its know-how is being incorporated in the sustainability strategy for the Group as a whole. At GSE, two teams are dedicated specifically to the topic of sustainability: one team for the aspects at corporate level and the **Building Sustainability at GSE CoE's** team for the aspects at project level.

// **DS Gruppen** is also working on keeping its environmental impact as small as possible. In the reporting period, DS Gruppen started to reorganise itself in line with ESG logic. Working groups for the environment and energy have been set up to look at less environmentally harmful production and construction methods. In addition, a cross-departmental sustainability working group has been created. The next step towards anchoring sustainability at DS Gruppen is to create structured roles and responsibilities and establish solid sustainability management.

Core teams

The core teams, with the support and under the management of the Group Sustainability department, have the task of creating and further developing the GOLDBECK sustainability strategy. They were previously organised in the following areas: Corporate Sustainability, Project Sustainability, Product Sustainability, Sustainable Production, Sustainable Real Estate Services, Research & Development and Regulation & Stakeholder Dialogue. In the reporting year, there has been a reorganisation of the core teams in which the areas of responsibility were further honed and the organisational structure adapted to current requirements.

In order to sharpen the focus on the goals set in the sustainability strategy and the internal sustainability roadmap, the original seven core teams were combined into the following two core teams:

- // Corporate Sustainability
- // Product Sustainability

The core teams' task is to support the Group Sustainability department with prioritising topics with long-term relevance and jointly setting up, staffing and managing sustainability projects (agile project teams) – both at corporate and product level. The core teams meet with Group Sustainability at least once a year.

Stakeholder engagement

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

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

GOLDBECK GmbH became a member of the UN Global Compact Network after the end of the 2023/24 financial year. GSE had already joined the UN Global Compact back in 2003. Around 25,000 companies have come together in this initiative to work on achieving more inclusive and sustainable business for the benefit of all people on the basis of ten universal principles and the Sustainable Development Goals.

A Europe-wide network

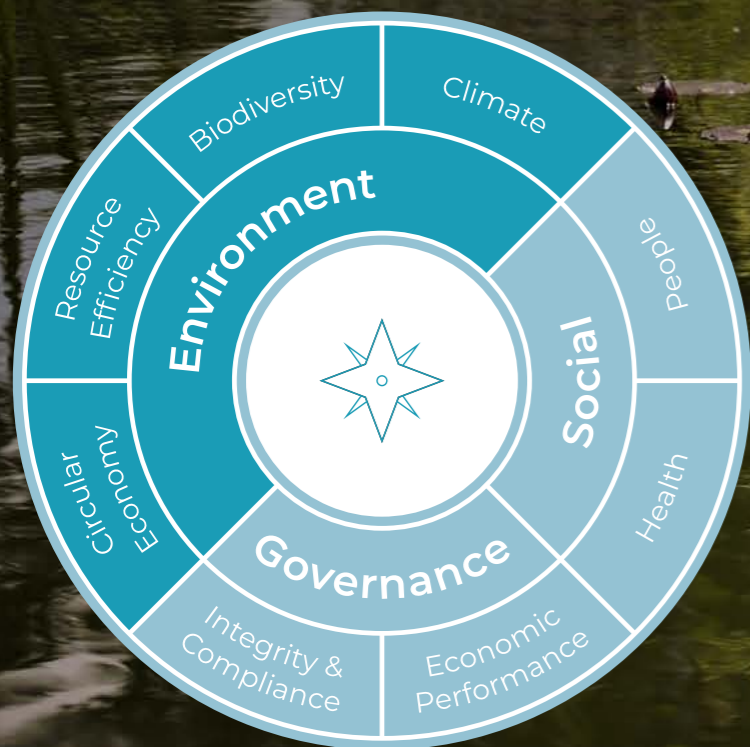
// **DS Gruppen** participates in initiatives including “Grøn Mariagerfjord”, a network of energy-intensive companies near the Hobro location. The members of the network want to reduce carbon emissions together and coordinate environmental topics with local stakeholders such as the local authorities. DS Gruppen is also a premium member of the Danish Green Building Council RfBB (Rådet for Bæredygtigt Byggeri) and thus has the right to vote at its general meetings. During the reporting period, the Green Building Council worked on DGNB manuals and guidelines and in the subject areas of the EU taxonomy and ESG reporting. In addition, the council developed guidelines for the environment and climate in the construction industry and guidance on due diligence concerning human rights in the Danish construction sector and conducted a study on the circular economy.

// **GSE** is a member of the AFILOG logistics association, which deals with topics such as sustainability. Having focused on reducing carbon emissions in past years, in 2024 the association dedicated itself to the topic of biodiversity in logistics. In addition, GSE is a member of several environmental associations, e.g. VAD (Ville & Aménagement Durable) in the Rhône-Alpes region and CD2E, a centre for doing business in an environmentally friendly way. GSE has already organised conferences on sustainability topics with some clients, e.g. on energy topics.

Environment

Environmental responsibility

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



-10%

company Scope 1 and Scope 2 emissions per employee



100

DGNB certificates were issued for GOLDBECK Germany and GOLDBECK International projects in the reporting year.



29

GSE and DS Gruppen projects were certified or pre-certified with DGNB, BREEAM, LEED or HQE in the reporting year.

Actively managing environmental protection

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

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

- // We want to contribute to global climate protection goals by decarbonising our business activities step by step. To this end, we are focusing in particular on our CO₂ emissions from operations (Scope 1 and 2).
- // We want to reduce consumption of finite resources, increasingly focus on the topic of circular economy in the construction sector, use greener and lower-emission resources and avoid or reduce the use of hazardous or damaging materials.
- // We are increasingly focusing on the topic of biodiversity, as we depend on ecosystem services and have an impact on the loss of biodiversity.
- // In our products and services, we are working to develop more sustainable solutions, projects and services.

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

GOLDBECK is committed to continuously improving its environmental protection and performance in general beyond the official requirements, laws and regulations.

Our environmental management is based on the GOLDBECK sustainability policy. Key aspects of this were implemented in 2021/22 with the introduction and certification of our environmental management system in accordance with ISO 14001 in all our German business units. This applies to office locations, construction sites and factories. We continuously assess our environmental management system (EMS) through external and internal audits and thus implement the continuous improvement

process in line with the standard for continuous environmental and resource management. In the 2023/24 financial year, we successfully passed the second mandatory surveillance audit.

We were also able to implement the environmental management system for the steel plant in Łódź (Poland) and the precast concrete parts plant in Vrdy (Czech Republic). There is an approved timetable for certification of the other production sites in Tovačov and Žatec (Czech Republic) and Rakowice and Toruń (Poland). The last certification extensions in these countries will be completed in the 2025/26 financial year. The newly built precast concrete parts plant in Kirchberg (Germany) is expected to start production during calendar year 2025. The certification extensions for this client are also to be realised in the 2025/26 financial year.

A look at Europe

- // Further progress has been made with the extension of the environmental management system (EMS) to **DS Gruppen** in Denmark. While DS Stålprofil has already had an EMS in accordance with ISO 14001 since July 2021 – with successful recertification in 2024 – the largest production site in Hobro (DS Stålkonstruktion) and the office sites in Denmark, Slovenia and Poland successfully completed certification in 2023. In line with the final planning for DS Gruppen's sites outside Denmark, the last two Danish plant sites – the precast concrete parts plants Elcobyg Hobro and Elcobyg Genner – will follow. This plan is to be completed in the 2024/25 financial year.

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

Since 2022, Group Sustainability has been responsible for managing all our fundamental climate strategy initiatives. They are part of the internally published GOLDBECK sustainability report. In organisational terms, the roadmap is implemented on a decentralised basis at the sites and in the business units in close cooperation in the sustainability network.

A look at Europe

// **GSE** uses an internal quality management system and relies on two levers for sustainability: firstly, mobilising GSE employees to act more sustainably and, secondly, developing technical solutions to make the buildings more sustainable.

Climate [GRI 302, GRI 305]

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

Driving decarbonisation

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

However, our overriding goal is still to largely do without offsetting measures and reduce corporate CO₂ emissions through actual reduction measures.

At GOLDBECK, we want to measure the Group's corporate carbon footprint each year and take reduction measures based on this. In addition, we plan to develop a long-term decarbonisation strategy and to promote low-emission activities at Group level regarding mobility, resources, transport, travel etc. We also want to internally raise our employees' awareness of emission reduction and the impact on business activities.

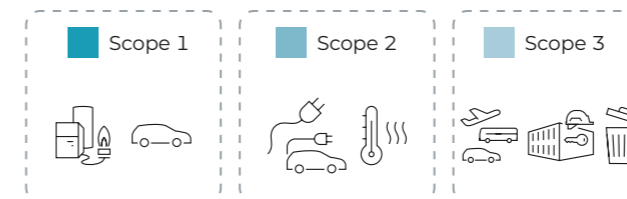
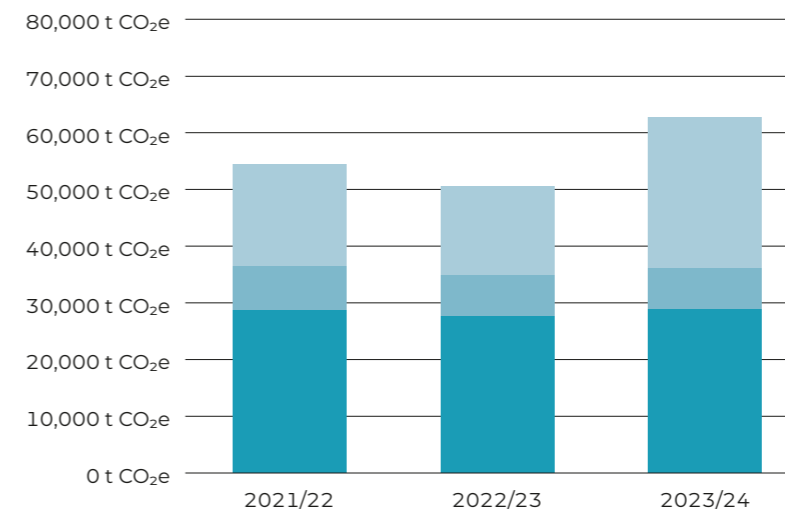
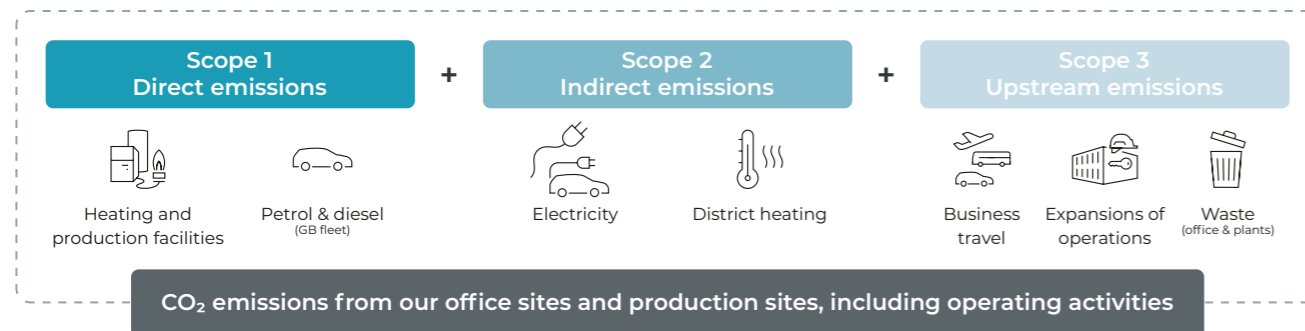
Reducing the corporate carbon footprint [GRI 305]

In order to be able to manage our contribution to climate protection at corporate level in a targeted way, we have been recording our locations' CO₂ emissions since the 2020/21 financial year – first in Germany and since the 2021/22 financial year also for the GOLDBECK Group's foreign locations.

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

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

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



The Group Sustainability and HSEQ departments largely manage the implementation of decarbonisation and thus the reduction of the corporate carbon footprint together due to the relevance of the plant emissions.

The figures in the table below correspond to operationally relevant emissions sources at corporate level, i.e. the corporate carbon footprint. They do not include project-related emissions sources such as building materials, transport from and to construction sites or electricity consumption on client construction sites.

**Corporate carbon footprint (market-based):
Scope 1 and Scope 2 emissions (in t CO₂e)**

	2023/24 Group	2022/23 Group	2021/22 Group
Total (Scope 1+2 market-based)	35,804	34,733	36,191
Scope 1+2 Intensity (market-based)			
▶ t CO ₂ e per employee	2.89	3.21	4.19
▶ t CO ₂ e/€ million	5.62	5.20	7.21
Scope 1	28,728	27,601	28,735
▶ Business travel (own vehicles)	18,915	18,012	15,895
▶ Heating	9,813	9,589	12,840
Scope 2 (market-based)	7,076	7,132	7,456
▶ Electricity consumption	6,747	6,739	7,316
▶ Heating	301	381	135
▶ Business travel (own e-vehicles)	27	13	5

**Corporate carbon footprint (location-based):
Scope 1 and Scope 2 emissions (in t CO₂e)**

	2023/24 Group	2022/23 Group	2021/22 Group
Total (Scope 1+2 location-based)	44,233	-	-
Scope 1+2 Intensity (location-based)			
▶ t CO ₂ e per employee	3.58	-	-
▶ t CO ₂ e/€ million	6.95	-	-
Scope 1	28,728	-	-
▶ Business travel (own vehicles)	18,915	-	-
▶ Heating	9,813	-	-
Scope 2 (location-based)	15,505	-	-
▶ Electricity consumption	15,505	-	-

Scope 2 calculation methods

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

Total direct emissions from fossil fuel consumption amount to around 28,728 (previous year: 27,601) tonnes of CO₂e (2021/22: 28,735). Direct emissions (Scope 1) comprise around 46 percent of our company carbon footprint. Total indirect emissions amount to around 7,076 tonnes of CO₂e according to the market-based method. These emissions (Scope 2) thus comprise 12 percent of our company carbon footprint.

Other indirect emissions from business activities total 26,210 tonnes of CO₂e (previous year: 15,331 tonnes of CO₂e. Other indirect emissions thus comprise around 42 percent of our total corporate carbon footprint. Overall, there was a 23.87 percent reduction in corporate emissions in the 2023/24 financial year compared with the previous year.

2.89 t CO₂e
per employee
(previous year:
3.21 t CO₂e)

**Corporate carbon footprint:
Scope 3 emissions (in t CO₂e)**

	2023/24 Group	2022/23 Group	2021/22 Group
Total	26,210	15,331	18,321
▶ Energy supply	10,292	8,087	8,266
▶ Building and plant expansions*	7,865	-	420
▶ Waste	3,878	3,002	4,949
▶ Business travel	3,299	3,303	3,506
▶ Consumables	310	348	669
▶ Chemicals	458	449	403
▶ Other	108	110	108

* Building and plant expansions are included in the carbon footprint one time only in the financial year of completion.

With regard to the corporate Scope 3 emissions, around a third of these are accounted for by purchased energy. These include emissions arising from production and from the transportation of energy (e.g. energy consumption from transporting energy sources, SF₆ emissions in the power distribution network).

Waste-related emissions accounted for 3,878 (previous year: 3,002) tonnes of CO₂e and business travel for 3,299 (previous year: 3,303) tonnes of CO₂e, which in each case represents around 27 (previous year: 20) percent of company Scope 3 emissions.

Specific efficiency indicators help us realistically illustrate the effectiveness of our carbon management/decarbonisation in accordance with our business development.

Another third is due to the production and construction of new buildings (building and plant expansions) in the financial year, as a result of which around 7,865 (previous year: 0) tonnes of CO₂e were emitted.

Additional CO₂ emissions that are due to expansions of operations through the production and construction of new buildings are allocated to Scope 3 emissions. The use of building materials in the production and construction phase results in associated CO₂ emissions (embodied carbon) from the new building. The precise amount of the resulting CO₂ emissions is calculated through a building-specific life cycle assessment.

In the 2023/24 financial year, we expanded our headquarters in Bielefeld by adding a new factory building, a new multi-storey car park and a new office building:

The first construction stage of the new office building is intended to create 7,000 square metres of space for around 270 GOLDBECK employees. The second construction phase will add another 3,000 square metres. In the office building, our improved energy centre and the GOLDBECK Energy Floor 2.0 will be used for the first time. Energy will be managed using our new +monitor Smart Metering plus module. The new office building will be realised as an Efficiency Building 40. This will be achieved by, for example, a photovoltaic (PV) system with an output of 100 kWp on the roof and heat supply through a brine/water heat pump with geothermal probes for heating and cooling.

At our new multi-storey car park in Bielefeld, a construction system with carbon concrete (see section page 94) and unique composite construction has been used for the first time and offers our GOLDBECK employees 295 new parking places. Carbon is a high-performance building material: it is corrosion-resistant, durable and performs significantly better than steel. The carbon-reinforced concrete ceilings can therefore be made two centimetres thinner than steel-reinforced ones. The 20 percent saving in materials achieved in this way meant a total of 146.2 cubic metres less concrete for multi-storey car park 3. Similarly, the ceiling's CO₂ emissions are also reduced by 20 percent. At the end of the reporting year, eight new charging points were available, and this will be expanded to a total of 60 new charging points. The electricity needed will be generated using our own PV system with an output of 141 kWp.

By expanding our plant by around 3,150 square metres of new production space, we are expanding our steel construction for exterior wall elements. The centrepiece of industrial building 6 will be the partially automated production line. Room air temperature is managed by an air-to-water heat pump, and a PV system with an output of 240 kWp has been installed. New social spaces, including changing rooms and break rooms have also been created.

In addition, in the 2023/24 financial year we completed a new, 7,000 square metre factory for automated thin sheet metal production at our Treuen location, plus a 1,200 square metre office extension. The new GOLDBECK office building has achieved certification from the German Sustainable Building Council (DGNB). The new factory is not only the most modern in Europe but also the only production building with Platinum certification from DGNB in Germany. On the roof, a PV system with an output of 417 kWp supplies electricity from renewable sources for use in the building. The excess electricity is temporarily stored in the first battery storage device. Electrically driven air-to-water heat pumps heat or cool our industrial building and the office extension as needed, which increases user comfort for employees.

CO₂ emissions in the building

- // **Embodied carbon:** CO₂ emissions caused by the building fabric (building materials) that are emitted one time only as a result of the production and construction phase.
- // **Operational carbon:** CO₂ emissions that are emitted annually as a result of operating the building.

+231%

electrification of the GOLDBECK vehicle fleet in the 2023/24 financial year compared with the previous year. Our vehicle fleet now includes a total of 496 electric cars. This is equivalent to 14.4% of our entire vehicle fleet in Germany.

Developing and implementing reduction targets for the corporate carbon footprint

We base our concrete reduction and avoidance targets on our extended carbon footprint. This allows us to further develop our decarbonisation strategy and gradually transform its conceptual nature into a formulated strategy. Since 2021, we have only purchased electricity from renewable sources for our German production sites and local branches.

We want to reduce business travel to the necessary minimum and gradually electrify our vehicle fleet – including expanding the charging infrastructure at our sites. The number of electric vehicles has been significantly expanded since 1 April 2024 in order to offer a solution for all requirements here. Since 1 July 2025, it has only been possible to order all-electric company vehicles. Furthermore, the option of a mobility allowance has existed since April 2024. Here, instead of having a company vehicle, an employee receives a corresponding gross salary adjustment in the form of a mobility allowance.

Further Group-wide reduction approaches in our value chain

We also want to reduce the emissions caused by transporting construction elements to our own construction sites, including through the decentralised expansion of our plant locations, optimisation of the transport routes, a higher proportion of transport by train and by investigating whether we should purchase vehicles with alternative drives.

Feasibility studies of train transport from the Hamm and Treuen plants were conducted between November 2022 and April 2024. Results show that it is possible to use trains for transport where conditions, such as the distance, the geographic location of the construction site and higher weight load, are appropriate. Construction sites that are a long way from the place of dispatch are, if possible, supplied by train or tri-modally (train-ship-truck), for example construction projects in the UK. In future, we want to test shipments of construction elements by rail in the form of direct shipments in order to avoid having to return load carriers. We also want to save emissions in the long term in our incoming goods.

At the Treuen plant, an improved logistics chain for thin-sheet raw materials was set up for this, enabling partial transportation by rail and shortening the supply chain. A study is currently being run at the Hamm plant to assess the delivery of building materials by barge both in terms of the concept and the cost-efficiency.

In December 2023, we were able to conclude the test phase of a gas-powered truck after one and a half years with largely positive results. However, high gas prices mean cost-efficient use is currently not yet possible and is subject to further review. We are also investigating the use of the fuel HVO (hydrotreated vegetable oil) in regular diesel trucks in order to reduce their CO₂ emissions.

Rail transportation is also being considered at the Czech production sites. In Vrdy, 68 percent of the slabs were transported by rail in the 2023/24 financial year for the multi-storey car park ceiling slabs and ramp slabs product. The goal is to continuously increase this proportion and expand it to other construction elements. The conditions under which the railway facilities can also be used for the delivery of construction elements are currently also being investigated at the two other Czech sites, Tovačov and Žatec.

A look at Europe

// One building block in **DS Gruppen's** strategy to reduce CO₂ emissions is improved waste management with monitoring of the emissions caused by waste. The data is used to shape processes to be more in line with circular economy principles. Expansion to construction sites is currently under review. Further information may be made available for the next report.

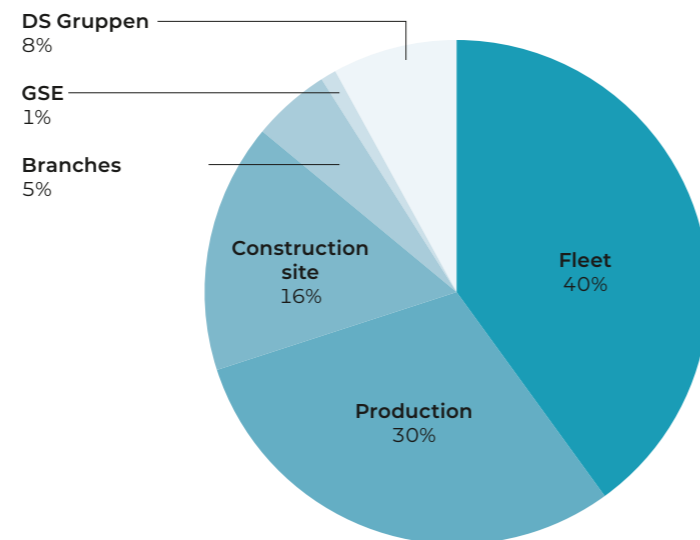
Resource efficiency [GRI 302]

One important focus area for our sustainability approach at GOLDBECK is resource efficiency. Since the company was founded, there has been a focus on the resource-efficient use of materials. As part of our environmental management in the context of resource efficiency, we are strengthening the reduction of energy consumption, the efficient consumption of water and waste reduction, particularly at our plants.

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

The biggest consumers of energy include the fleet (40 percent), production (30 percent) and our construction sites (16 percent). The most important energy sources used are electricity (33 percent) and diesel (36 percent).

GOLDBECK Group energy consumption



Using energy efficiently

Due to the rapid growth of the GOLDBECK Group, significant expansions to our operations and larger-scale production lines are required at our production sites.

We use a variety of energy sources for the energy needs within our value chain. For example, we use electricity, gas, coal and straw in production, while electricity, heat and fuels such as petrol and in small quantities also diesel are used on the construction sites. 100 percent of the electricity our local branches and production sites in Germany and Denmark purchase is green electricity, and the other international sites purchase the country-specific electricity mix. We are also continuously increasing the proportion of green electricity at German construction sites, most recently to 78 percent in the 2023/24 financial year.

To comply with the German Act on Energy Services and Other Energy Efficiency Measures (EDL-G 2010), the GOLDBECK Group conducts regular energy audits in Germany. The audits are conducted in accordance with the regulations of the Federal Office for Economic Affairs and Export Control (BAFA), taking account of DIN EN 16247-1. The energy audit with the assessment year 2022 was successfully completed on 15 December 2023.

In order to facilitate exchange of information on energy consumption across all our locations, we use energy monitoring software at the German production sites, in Łódź in Poland and at additional sites.

At our production sites, we look in particular at the energy-intensive processes. Projects to reduce energy consumption are regularly carried out, processes are adjusted as required and integrated into Sustainable Production's newly established sustainability project management. This means that, for example, project status and forecast savings can be transparently tracked and thus used as the basis for the EMS.

We utilise a variety of energy-efficiency measures to reduce our energy requirements at the production sites, such as energy-saving machinery, systems or engines, switching to LED lighting, lowering the pressure in the compressed air systems or using waste heat from the compressors. Further examples implemented include the optimisation of a powder furnace's energy efficiency at the Bielefeld plant site and the new insulated industrial building for the central warehouse at the Hamm plant site.

78%

of electricity on German construction sites came from green sources (previous year: 35%).

+11.5%

electricity generation through own PV systems compared with previous year

At the Bielefeld production site (Industrial Building 6) and Treuen production site (Industrial Building 14), heat pumps for our own factories were installed for the first time in order to reduce the proportion of fossil fuels used for heating energy.

There are also plans for additional heat pumps at the sites in the Czech Republic and Poland.

By continuously setting up new PV systems and using electricity storage systems, we are not only improving the GOLDBECK Group's efficiency and the reliability of its power supply, we are also reducing our emissions.

Our total power generation capacity with our PV systems increased by 258 MWh year on year to 2,245 MWh in the 2022/23 financial year.

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

	2023/24 financial year	2022/23 financial year*	2021/22 financial year*
Total*	2,245	1,987	1,624

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

A look at Europe

// In the 2023/24 financial year, GSE began testing a solution at its headquarters in Avignon that could improve the self-consumption rate of the PV systems on the carports by 10 percent. If this solution proves satisfactory, it will be offered to clients in projects.

We are currently also examining the options for replacing gas-powered heat generators with renewable energy sources.

Energy consumption by energy source (in MWh)

	2023/24 financial year**	2022/23 financial year**	2021/22 financial year*
► Electricity	60,173	67,268	54,353
► Heat	49,064	48,522	41,379
► Diesel ¹	65,409	60,940	50,088
► Petrol ¹	5,778	5,267	1,061
	180,425	181,996	146,881

* Entire GOLDBECK Group excluding DS Gruppen and GSE

** Entire GOLDBECK Group including DS Gruppen and GSE

¹ Conversion of litres to MWh/kWh using a conversion factor (petrol: 9.02 kWh/l, diesel: 9.96 kWh/l)

Energy consumption (in MWh)

	2023/24 financial year**	2022/23 financial year**	2021/22 financial year*
Fleet	72,388	66,458	51,201
▶ Electricity	1,325	252	52
▶ Diesel ¹	65,285	60,940	50,088
▶ Petrol ¹	5,778	5,267	1,061
Branches	9,394	9,005	4,752
▶ Natural gas	4,241	4,312	2,538
▶ Electricity	5,153	4,693	2,214
Construction sites	28,163	34,952	34,952
▶ Electricity	27,697	34,952	34,952
▶ Heating oil	341	-	-
▶ Diesel ¹	124	-	-
Production	54,565	56,015	62,361
▶ Electricity	19,359	21,308	23,521
▶ Natural gas	25,576	26,374	26,936
▶ Coal ²	9,630	8,334	11,905
DS Gruppen	14,854	14,365	-
▶ Electricity	5,852	5,582	-
▶ Straw ²	7,079	7,729	-
▶ Natural gas	1,866	1,031	-
▶ District heating	56	22	-
GSE	1,061	1,202	-
▶ Electricity	785	864	-
▶ District heating	265	293	-
▶ Natural gas	9	45	-

* Entire GOLDBECK Group excluding DS Gruppen

** Entire GOLDBECK Group including DS Gruppen and GSE

¹ Conversion of litres to MWh/kWh using a conversion factor (petrol: 9.02 kWh/l, diesel: 9.96 kWh/l)

² Conversion of kg to MWh/kWh using a conversion factor (coal: 8.36 kWh/kg, straw: 4.91 kWh/kg)

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

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

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

We produce system components for steel load-bearing structures, thin sheet components and aluminium components at our plants in Bielefeld and Treuen in Germany and also system components for steel load-bearing structures in Łódź in Poland. The site in Hobro in Denmark produces steel load-bearing structures and thin sheet components. In addition, there are nine precast concrete parts plants in Germany, Poland, the Czech Republic and Denmark. These are in Hamm and Vöhringen (Germany), Vrdu, Tovačov and Žatec (all three in the Czech Republic), Rakowice Małe and Toruń (both in Poland) and Hobro and Genner (both in Denmark). The precast concrete parts plant in Genner has been owned by DS Gruppen since October 2023. The Žatec plant was acquired in 2023. Due to its favourable location in the west of the Czech Republic, it will be possible to reduce transport distances for deliveries to Germany in the future.

To further expand our capacity, we are currently constructing a new plant for precast concrete parts in Kirchberg in Hunsrück in Germany. It is intended to support the reliable supply of construction elements to our construction sites and clients. This is because it is equipped with advanced technology, and largely automated production opens up a wide range of options and is intended to show that sustainable and cost-efficient construction can increasingly be combined. For example, a PV system with an output of at least 1.3 MW is being installed on the roof surfaces. The site in Hunsrück is a logistically advantageous location between the Rhine-Main region, the Ruhr area, Trier and Koblenz, which allows short transport routes to the construction site in the region. The first precast concrete parts are to be produced from 2025.

Due to our system construction methods, the amount of materials used in the system components we develop is significantly lower than with conventional construction options. At the same time, we constantly look for further potential to reduce resource and energy consumption.

A look at Europe

// **DS Gruppen** manufactures most of the system components itself and can therefore rely on maximum material efficiency.

Choosing materials responsibly

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

// **Concrete:** In our plants, the production of fresh concrete is gradually transitioning from Portland cement to Portland composite cements and blast furnace cements, which reduce the use of cement clinker by using grinding additives such as slag sand and limestone flour. Modern mixed concrete technologies are used and fresh concrete is manufactured at increased temperatures of 25 to 27 degrees Celsius. These measures additionally contribute to reducing the carbon footprint. Moreover, new technologies are continuously tested to further reduce our products' carbon footprints.

The Concrete Sustainability Council (CSC) promotes transparency along the entire concrete value chain and assesses the impact of this material in social and environmental terms. The cement suppliers that serve our precast concrete parts plants in Germany are CSC-certified. Our suppliers at the Hamm site have also received their first CSC certifications for limestone flour and sand.

// **Steel:** We want to create standardised conditions to significantly increase the proportion of CO₂-reduced steel through close cooperation with our steel suppliers. Currently, CO₂-reduced steel is only procured and processed if the client requests it.

// **Aluminium:** Pursuant to our agreement with our main supplier for aluminium profiles, our window profiles were switched from conventional aluminium to low-carbon aluminium at the start of 2024. This switch makes it possible to reduce CO₂ emissions by around 20 percent by using recycled aluminium and using green energy during the manufacturing process.

// **Wood:** The building material wood is used as an additional option in various components in shell construction and interior finishing. We use wood when, as well as environmental advantages, there are also functionality or cost-effectiveness benefits, for example as a roof structure, as a façade substructure in industrial buildings, as external wall panels in housebuilding, but also in the interior finish. We primarily use certified wood, for instance wood that has been certified by the Forest Stewardship Council, when the objective of the tender is to construct a building certified in accordance with the criteria of the DGNB (German Sustainable Building Council) or the QNG (Seal of Quality for Sustainable Buildings). In addition, we are also endeavouring to gradually increase our use of certified wood.

// **Natural stone:** Recognised standards for the processing of natural stone improve working conditions in quarries and downstream operations in developing and newly industrialised countries. We currently use certified natural stone in our buildings when the objective of the tender is to construct a DGNB-certified building.

Seal of Quality for Sustainable Buildings

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

A look at Europe

// In 2023, **GSE** reorganised the "Responsible Procurement" working group. In a first step, training for responsible procurement was conducted with a pilot group and a questionnaire was sent to repeatedly used subcontractors in order to determine their level of maturity with regard to sustainability.

// In Denmark too, **DS Flexhal**'s projects that are DGNB- or BREEAM-certified need to meet strict requirements for material selection. The requirements that need to be taken into account include, for example, the exclusive use of FSC- or PEFC-certified wood and compliance with a plan for more sustainable procurement with the aim of preferring certified materials over similar products without certification.

Reducing and recycling waste [GRI 306]

Waste is generated by production at our plants and by construction and installation at the around 510 (previous year: 500) project construction sites per year. The regulations and laws on waste disposal vary depending on the location of the site; in Germany, the Waste Management Act (Kreislaufwirtschaftsgesetz) is of particular importance.

Our Health, Safety, Environment & Quality (HSEQ) department is in charge of waste matters for our plants and appoints officers to deal with such issues at each of our locations. The officers monitor all our processes, from waste production to recycling or disposal. They are also constantly working to introduce processes that are as environmentally friendly and low-waste as possible, so that our materials can be re-used, recycled or disposed of in an environmentally compatible manner. Our environmental management and thus also the way we handle waste are certified in accordance with ISO 14001 at all German plant sites, in Łódź (Poland) and in Vrdu (Czech Republic). We pursue specific waste reduction targets at plant level in order to better account for the specific production patterns. An internal guideline regulates our processes for the implementation of our waste management system and, among other things, requires waste management workers to be trained on collecting and evaluating key figures.

Relevant waste at our plants comes from, for example, the coating powders we use and the scrap produced when processing steel. We also generate packaging waste, paint and coating waste, wood, glass, machine oils, gear oils, lubrication oils, lab chemicals, insulation materials, mixed municipal waste and non-recyclable waste. In the precast concrete parts plants, concrete waste fractions also occur. These consist of concrete residue and, in some cases, of damaged precast concrete parts.

The focus, however, is on avoiding damaging precast concrete parts and preventing the accumulation of concrete residue.

A look at Europe

// In the reporting period, DS Gruppen developed a waste management training programme for all employees in administration and production and on the construction sites. The documents have been translated into the four languages predominantly spoken in the company in order to reach as many employees as possible. Waste management is audited with internal audits, and in certified parts of the company or projects also with external audits.

Waste in the plants (in tonnes)

	2023/24 financial year***	2022/23 financial year**	2021/22 financial year*
Total	24,413	20,799	11,088
▶ of which non-hazardous waste	24,209	20,612	10,995
▶ of which hazardous waste	204	187	93
▶ of which recyclable waste	17,057	19,544	9,848
▶ of which non-recyclable waste	7,356	1,256	9,463

* 2021/22: GOLDBECK Group excluding DS Gruppen. Based on our four plants in Germany, our three plants in Poland and the two plants in the Czech Republic.

** 2022/23: GOLDBECK Group excluding DS Gruppen. Based on our four plants in Germany, our three plants in Poland and the three plants in the Czech Republic.

*** 2023/24: GOLDBECK Group including DS Gruppen. Based on our four plants in Germany, our three plants in Poland and the three plants in the Czech Republic.

Managing water and effluents

[GRI 303]

Climate change is causing water to be seen as a dwindling resource in some regions. At the same time, we are also seeing a rise in increasingly heavy rainfall or storms that may overload sewer networks and threaten our properties. On the other hand, long periods of drought could also threaten the reliability of supply chains and thus also of production.

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

The fresh water at our sites is used primarily as potable water and for our sanitary facilities. Large quantities of water are needed for the production of concrete as a component of the end product. The natural resource of water therefore becomes a particular focus at the plant sites where precast concrete parts are manufactured.

Different water strategies currently exist. In particular, fresh water and/or well water are used for concreting depending on the site. Both sources are to be used less in the future. The use of rainwater will play a more important role in future in order to reduce the consumption of fresh and well water. The sites at Vrды and Tovačov (both in the Czech Republic) are currently working on a plan not only to be able to use rainwater for cleaning work but also directly for concreting the components.

The first sites are already using recycled water. For example, the production sites in Vrды and Tovačov (both in the Czech Republic) and Hamm and Vöhringen (both in Germany) treat the waste water that was used to clean the concrete mixing equipment. This recycled water can then be used in, for example, the production of concrete. The precast concrete parts plants are currently preparing for more intensive water management. We have prepared a visual representation of the types of water used for the Vrды, Tovačov, Vöhringen and Hamm sites. A project at the Vöhringen site aims to use meter installations to automatically measure the quantities of all water types consumed and to utilise the data.

Water consumption of the plants (in m³)

	2023/24 financial year**	2022/23 financial year*	2021/22 financial year**
Total	138,352	131,972	153,782
▶ of which abroad	112,827	103,159	114,699
▶ of which in Germany	25,525	28,813	39,084

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

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

A look at Europe

// In the reporting year, DS Gruppen started to look into the feasibility of installing a water treatment system at the concrete components production plant. If the outcome is positive, such a system will be put in place in the 2024/25 financial year.

Circular economy

The circular economy is a focus area for our sustainability strategy, whereby we primarily promote the re-use of materials.

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

The Czech sites at Vrdy and Tovačov are an example of contributions to the circular economy. They have a recycling platform that breaks up the damaged construction elements and concrete residues and sorts the material by size in order to, for example, reuse it for road construction. At the site in Vrdy, part of this material is finely ground and supplied to the cement industry, where it is used in the manufacturing process.

In the 2023/24 financial year, we made some progress on promoting the reuse of materials at corporate level.

A look at Europe

// At **DS Gruppen**, all business units contribute to the circular economy. For example, the sheet steel profiles manufactured by DS Stålprofil are Cradle-to-Cradle-certified (bronze) and were recertified in July 2024. In the 2023/24 reporting year, DS Stålprofil worked on increasing the certification level to silver. The focus was on minimising packaging, switching from petrol to electric trucks in warehouse logistics and using spiral remnants in panel production. Another example: DS Stålkonstruktion endeavours to buy steel with a scrap content of up to 80 percent and has already achieved 70 percent.

Biodiversity [GRI 304]

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

In the 2023/24 financial year, we increased the attention we gave to the topic of biodiversity as a material aspect of our sustainability strategy. We set ourselves the target of creating an understanding of the areas of our business operations in which biodiversity plays a particular role or a corresponding impact can be identified – in both positive and negative respects. On the basis of current scientific knowledge, we had an external team of experts prepare a study in 2023 that sets out the dependence and impact on biodiversity and ecosystem services in the construction sector in order to identify material fields of action for GOLDBECK and, building on these, to create our biodiversity mission statement. The initial results have come back and served to raise initial awareness among employees. In the 2024/25 financial year, GOLDBECK intends to develop the mission statement and roll it out within the Group.

Protecting biodiversity and reducing sealed areas

Buildings seal soil. As a result, the habitats under them and local water resources may be destroyed. None of our sites are adjacent to nature conservation areas. Nevertheless, we want to help to keep this impact as low as possible at our own sites. We have therefore taken initial steps to promote the natural water cycle at some GOLDBECK sites.

We also conduct corresponding biodiversity screening at selected sites and began this process at the Bielefeld site in May 2024. Based on the results, we are implementing targeted measures to promote biodiversity. At the Treuen site, initial measures to promote biodiversity have also been taken.

From the 2025/26 financial year onwards, we will also screen rental properties and discuss the implementation of measures with the owners. When new properties are built or rented, we require minimum standards.

At our site in Bielefeld, we started the construction of a new office wing in the 2023/24 financial year. The outdoor facilities are planned and realised in accordance with the standards of environmental open space design. The aim is for the outdoor facilities to obtain a DGNB biodiversity certificate.

A look at Europe

// **In the reporting year, DS Gruppen** launched a biodiversity project at its headquarters to look for room for improvement in the outdoor areas. Further details are expected to be available for the next report.

// **GSE** launched one-year biodiversity audits for the sites in Lyon and Avignon in the 2023/24 financial year and has established test facilities for measures to promote biodiversity in Lyon. These comprise a temporary pond for waterfowl, hibernation places for reptiles, amphibians and small mammals, gabions of various sizes for lizards, insects and other microorganisms, and nest boxes for birds and bats.

Avoiding damage to water

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

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

More eco-friendly products and projects

Our answer to sustainability in construction and operation: GOLDBECK Blue Buildings

We use our design, construction and operation activities to try to reduce the impact of our products and customised projects and steer it in a positive direction.

- // We are working on reducing the consumption of natural resources – within our sphere of influence in design, construction and operation – across all the life cycle phases of buildings. The focus here is particularly on producing construction components and the system construction method.
- // We optimise our products with regard to economic, environmental, social and functional aspects, taking the entire life cycle into consideration. We take a holistic approach, including since 2021 with DGNB multiple certification in GOLD for five of our products and since the 2023/24 financial year with our Blue Building concept.
- // We work with clients to combine cost-effectiveness with measures for more sustainability.
- // We avoid or reduce hazardous or damaging influences and increase the use of green and low-emission resources by incorporating sustainability aspects wherever it is possible and makes sense.
- // We support low-waste, low-dust and low-noise construction sites and improved soil and water protection at our construction sites.

We also follow the principle of avoidance before reduction here. Our commitments and goals for our products and projects are set out in the internal sustainability roadmap.

A look at Europe

- // In order to drive environmental innovations forward, in 2023 GSE set up a €500,000 fund as a pilot project, the amount of which will be decided annually. GSE developed and tested two innovations on the topic of energy systems in projects in November 2022 and three innovations regarding façade material, circular economy and energy storage in projects in March 2023. An internally accessible platform for pooling information and experience has been set up with the aim of strengthening the visibility and use of such innovative solutions in the Group.

Making buildings more energy efficient and environmentally friendly

[GRI 302]

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

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

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

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

In the 2023/24 financial year, we presented our Blue Building concept. Our vision is of a sustainable "building/real estate" product that conserves money and natural resources across the entire life cycle – for the benefit of the environment, for the benefit of the user and for the benefit of the real estate capital.

100

DGNB certificates were issued for GOLDBECK Germany and GOLDBECK International projects in the reporting year.

We first used the Blue Building concept in the asset class of logistics for new buildings in Germany and have developed two preconfigured product variants of the Blue Building (Blue Building and Blue Building Premium). Based on the resource efficiency in the system, Blue Buildings are characterised by:

- // Improved energy consumption in operation (lower than the legal requirement under the German Buildings Energy Act (GEG) and meeting the EU taxonomy's "climate change mitigation" requirement)
- // Reduced carbon footprint during building operation (operational carbon) as a result of the sensible combination of renewable energies (orientation on the decarbonisation pathway of the Carbon Risk Real Estate Monitor (CRREM))
- // Improved carbon footprint of the building's construction (embodied carbon) across the life cycle of 50 years through a targeted and innovative choice of material
- // Measures for biodiversity (biodiversity concepts)
- // Possible building sustainability certification (DGNB-ready)

Blue Building concepts will also be rolled out for the other products of GOLDBECK's turnkey construction in Germany. The Blue Building is also intended to be a concept for the European market, adapted to country-specific circumstances.

A look at Europe

// **For three years, GSE** has been using a concept for more sustainable buildings, which is in the process of being translated into the Blue Building concept. One component of the concept is the cross-departmental tools developed by GSE, which can be used to reduce buildings' energy consumption. They provide reference values for the use of different types of insulation and heating systems, the dimensioning of PV systems or the use of the GSE service EnerGiSE and calculate the associated CO₂ emissions and costs. This increases awareness of the climate impact of buildings, and the data can more easily be made available to clients. Another component is water recycling: in individual projects, GSE has piloted the recycling of water for the sprinkler system, which can save 300 m³ of water per pump each year. This approach is to become standard in the next few years.

// In **DS Gruppen**, DS Flexhal worked on six different projects with certification targets during the reporting period, including the first logistics warehouse in Denmark certified as "Excellent" by BREEAM. In these construction projects, components manufactured by DS Gruppen, such as prefabricated interior wall elements that perform very well compared with general EPD data are used.

Reducing CO₂ emissions in our system components [GRI 305]

Our prefabricated system components are optimised for their intended purposes. That means we can build more intricate and sophisticated constructions than with conventional building methods, and smaller volumes of materials are used. Manufacturing at our own plants under optimum environmental conditions enables us to keep additives to a minimum. We are also able to establish innovative technologies within our own production plants. We also pursue this approach with GOLDBECK Blue Concrete. By implementing various measures in our precast concrete parts plant in Hamm, such as the implementation of a completely new mixing technology, the switch to low-clinker blast furnace cements and the use of analytical investigation methods with the use of concrete sensors, we were able to optimise our concrete formulations in accordance with sustainability criteria. These measures reduced our concrete formulations' CO₂ emissions by up to 34 percent.

Overall, we can reduce CO₂ emissions by up to 22 percent when constructing the shell of a multi-storey car park in comparison with conventional construction techniques. This means that construction with system components, like at GOLDBECK, has a much better carbon footprint than conventional construction with reinforced concrete.

A look at Europe

// In the reporting year, **GSE** worked intensively on topics relating to the reduction of the carbon footprint of materials and projects, e.g. on the development of low-carbon concrete and an internal tool for calculating the carbon footprint for warehouses. As a result of two years of development work, since July 2023 GSE has only used low-carbon concrete on all the slabs of its buildings. This measure saves up to 20 percent of the CO₂ emissions in comparison with the standard approach.

// **DS Gruppen** is endeavouring to realise EPDs for its self-manufactured components, to maintain them for the various components produced and continuously improve them in order to document the material efficiency compared with general data or competitors' products. For example, DS Stålsprofil prepared such an environmental product declaration for pre-coated profile steel sheets and cover panels in the reporting period. At DS Flexhal, the consumption of materials between the initial phase and the construction phase, for example, is also being analysed with regard to possible increases in efficiency. In addition, in the reporting period DS Flexhal also conducted life-cycle analyses in the initial and construction phases for all projects in Denmark in order to optimise resource consumption and comply with the GWP limits of Danish climate protection legislation.

Using carbon concrete

Another example of resource efficiency is multi-storey car park slabs made from carbon concrete. These system components forego the usual steel reinforcement in favour of a carbon fibre mesh. The carbon-fibre reinforcement's high performance and resistance to corrosion mean the thickness of the ceiling and thus the amount of concrete used can be reduced by 20 percent compared with GOLDBECK's previous construction methods. The lower use of materials and lower weight have a positive impact on the carbon footprint during both manufacturing and transport. In 2023, GOLDBECK successfully implemented an initial pilot project when building our employee multi-storey car park in Bielefeld. We are currently working to attain national technical approval (abZ) from the German Institute for Construction Technology (DIBt) so that we can begin mass production of this construction element.

Using low-pollutant construction materials [GRI 301]

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

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

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

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

DGNB Quality Level 4

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

A look at Europe

// **DS Flexhal's** DGNB and BREEAM projects, which were realised in the 2023/24 financial year, performed well particularly with regard to the assessment criteria for low-pollutant building materials and in the assessment of the indoor air quality, as primarily materials with ecolabels were chosen and the measurements were conducted before anyone moved into the building.

// In the BREEAM and HQE projects **GSE** carried out, materials with the Quality Seal A+ were predominantly used in order to reduce the finishing materials' VOC emissions.

Reducing and recycling construction-site waste [GRI 306]

Sustainability in the construction sector is linked to a circular approach to building materials. Whether packaging or scrap, separation into different types of materials is necessary to enable high-quality subsequent use and promote the perception of this waste as raw materials.

In the 2023/24 reporting year, we systematised waste management for our GOLDBECK construction sites in Germany. To meet our customers' aim of building in accordance with the EU taxonomy and our aim of optimising the waste ratio in our projects in the long term, the waste management process has been standardised. To this end, we provide guidance for every GOLDBECK construction site in Germany. Currently, with the exception of projects that are realised in accordance with the EU taxonomy, implementation of the guidance is voluntary. Implementation is also necessary if the client requests it or in the event of special requirements for certifications. With the assistance of a nationwide partner, predesigned recycling centres can be installed as the core building blocks of waste management in order to implement construction site processes with less waste in the future and in line with the principles of circular economy. In the 2023/24 financial year, 12 construction sites are being monitored in order to implement the requirements of the EU taxonomy. Currently, GOLDBECK achieves an average recycling rate here of 76 percent of the waste by mass being returned to the material cycle rather than incinerated with thermal energy recovery or sent to landfill. A first project was completed in the reporting year in accordance with the requirements of the EU taxonomy. A recycling rate of more than 70 percent was achieved here.

A look at Europe

// **DS Gruppen** also relies on careful waste management in its projects. For example, in the reporting year DS Flexhal introduced a requirement to separate waste at all its construction sites in order to reduce waste, increase the recycling/reuse rates and improve the overview of waste volumes. DGNB- and BREEAM-certified projects also include additional requirements for the optimisation of waste volumes and waste sorting. DS Flexhal is expecting to achieve the maximum score in the construction site waste category for a BREEAM project that is underway in the reporting year.

// For several years, **GSE** has aimed to improve recycling rates by means of direct sorting on the construction site, including by using digital solutions. In the reporting year, GSE worked intensively with several waste management companies to pursue a further goal of achieving national coverage with the digital solution. In order to improve the recycling rate, in the first half of 2024 GSE also ran a pilot project to test a solution with an intelligent camera that facilitates better quality sorting. Overall, GSE's projects in the 2023/24 financial year achieved an average recycling rate of 90 percent.

Promoting circular economy across the entire life cycle

GOLDBECK promotes the circular economy through holistic building concepts, its own system components and comprehensive services. We orient the continuous further development of these activities to support the circular economy on the R-strategy framework: From rethink and reduce to recycling, it offers strategies for a circular approach to raw materials in the life cycle of our products in the three fields of narrow the loop, slow the loop and close the loop.

Narrow the loop: Our construction systems stand out due to their resource-efficient use of materials (reduce). By continuously further developing our systems and integrating new, innovative technologies, we increase our construction systems' resource efficiency (rethink). For example, by improving our steel multi-storey car park ceiling girders, we have further reduced the use of the material steel.

Slow the loop: Strengthening the value-preserving business segments "Refurbishment Services" and "Existing Building Refurbishments" promotes the use of existing resources and building structures and reduces or avoids the use of new resources (refurbish). To evaluate whether our buildings can be deconstructed, model deconstruction concepts for the multi-storey car-parks, industrial-buildings and school- and office-buildings products were developed. These concepts help us to identify and assess approaches for high-quality subsequent use of building products. These concepts were first applied to acquire the DGNB multiple certificate in Gold for multi-storey car parks.

Close the loop: We have looked into the use of external take-back systems for selected building products with the aim of ensuring closed building product loops for quality recycling and optimising waste ratios within the framework of waste management. As a cross-cutting topic of circular building, the Building Resource Passport is intended to primarily provide key figures on urban mining in aggregated form. We are increasingly preparing for different areas of application, initially in connection with sustainability certifications.

A look at Europe

// In 2023, GSE began to develop a circular economy model for its projects with scientific support. This model is to be implemented within three years. In the first few months, the reusability of materials was investigated, the relevant stakeholders were identified and materials were reused in pilot projects.

Protecting biodiversity [GRI 304]

The conservation of biodiversity and ecosystem services is not just of great importance from an environmental and societal perspective but also from an economic one. The design of the open spaces in our construction projects and properties with biodiversity aspects in mind is fundamental to conserving the diversity of plants and animals and in this way maintaining the ecological balance. Knowledge of regional habitat structures is the basis for developing a targeted biodiversity programme in our construction projects. We actively contribute to the protection of endangered species and promote the stability and resilience of our ecosystem in the long term by taking account of biodiversity when designing open spaces. In order to design outdoor spaces to serve biodiversity, biodiversity-promoting elements were brought together in a module catalogue and drawn up as planning guidelines for use in Germany.

A look at Europe

// **DS Gruppen** is committed to biodiversity in turnkey construction and in the 2023/24 financial year worked with external ecologists on two construction projects that are to be certified in accordance with DGNB and BREEAM. The measures include the protection and conservation of certain plant species and the creation of new habitats through targeted plant selection.

// **GSE** has hired an ecologist in order to incorporate this specialist knowledge into the projects and in 2023 set up a working group on biodiversity. In the first year, the focus was on raising awareness of biodiversity issues, introducing diagnostic methods and advising colleagues on tried and tested methods. This means biodiversity is taken into account earlier and more comprehensively in the projects.

The groundwater is constantly replenished by rainwater seeping into the ground in a natural water cycle. At the same time, the evaporation of water from bodies of open water and the vegetation itself promotes cooling effects and improves the quality of the air outside. Paving and other types of sealing encourage surface run-off and thus disrupt both seepage and evaporation at the site in the long term. Extensive surface sealing also contributes to the warming of the air outside.

GOLDBECK sees restoring the natural water cycle as a core element of environmentally conscious construction. We can already achieve a positive impact for a natural water cycle through forward-looking design and careful selection of materials. Analysis of the water resources relating to the outdoor space serves as a measure to assess the approach to water at the site. In initial projects, GOLDBECK was able to design and implement measures to promote the natural water cycle.

Unsealed surfaces can also promote biodiversity through biodiversity measures. GOLDBECK has already been able to design and realise various measures promoting biodiversity for clients. Within our Group, there are several different divisions responsible for conserving biodiversity at different stages of the value chain or the life cycle of a property; in Germany, the following departments are dedicated to the topic:

- // Civil and Environmental Engineering: Development of strategies and provision of a catalogue of measures for implementing an environmental open-space design, principles for analysis of the water resources relating to the outdoor space, future development of additional expertise in the field of environmental planning (e.g. biodiversity, conservation of species, environmental friendliness)
- // Civil Engineering: Environmental open-space planning of the outdoor facilities and drainage planning at project level
- // Branches: Subcontractor management during the construction phase
- // Facility Management: Management during the operating phase

In addition to this, planning permission is frequently awarded in conjunction with required compensatory measures. Biodiversity within our projects is a voluntary objective that we increasingly address with our clients. Measures used to increase plant species biodiversity include wildflower meadows, species-rich hedgerows and various forms of ground coverage such as grass and shrub plantings. Measures used to increase biotope diversity include semi-natural ponds, rock filling, nesting sites and the construction of dry-stone walls. However, GOLDBECK has only a limited influence on the size of the area required for any given project, as the clients and owners are the ones who purchase plots in line with their own requirements, and many of the details of the implementation are already set in the terms of the contract award.

A look at Europe

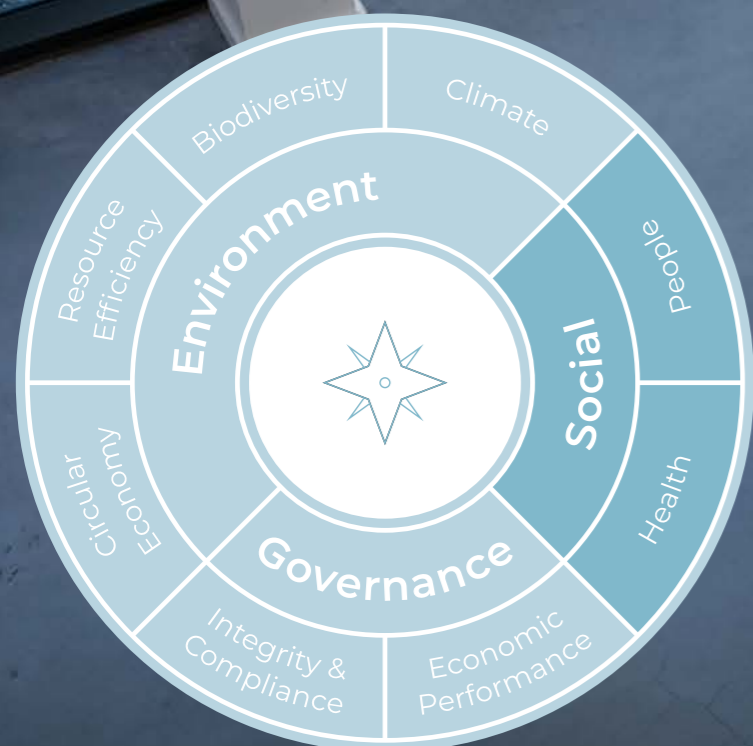
// **DS Gruppen** consistently focuses on how rainwater can seep away naturally in the construction of large logistics properties. A particular example of this is the DGNB project with the largest green roof in Scandinavia, which DS Flexhal realised in Ringsted in the reporting year. Covering an area of around 23,700 square metres, the green roof contributes to local biodiversity. It also reduces the sealed surface by 29 percent, which improves rain water retention, reduces the pressure on the local sewerage system and thus prevents damage to watercourses and local flooding. Another example can be found in a project by DS Flexhal that involved the installation of a rainwater collection system for flushing toilets so that rainwater can be used and the consumption of water reduced. DS Flexhal is seeking certification as "Excellent" by BREEAM for this project.

Biodiversity:
also an important
cornerstone for
Blue Buildings

Social

Social responsibility

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



>12,000
employees



19.2*
training hours on average per employee

* excl. DS Gruppen, GOLDBECK Nederland, GOLDBECK Constructions (UK), GOLDBECK Comfort, GOLDBECK CEE North, GOLDBECK Elementy Polska

Corporate citizenship

GOLDBECK wants to be seen as an attractive employer and a responsible corporate citizen – and thus overall as a company that feels committed to the common good. In addition to the responsibility “internally” – for topics such as our employees’ well-being, equal opportunity or fair pay – we also consider ourselves to have a responsibility “externally”.

We categorise our corporate citizenship into contributions of time and expertise – i.e. corporate volunteering – and corporate giving in the form of corporate donations. Our employees’ contributions of their time and expertise support the Pro-Bono-Camp held by Haus des Stiftens, which helps NGOs achieve their goals more effectively and with greater impact. It is available digitally and in English, which means that locations outside Germany can also take part.

In addition, corporate volunteering on a decentralised basis is possible at many locations in the Group, and further activities are planned. A new policy has been approved for corporate giving that supports all employees involved in donations in promoting non-profit organisations whose goals are particularly relevant and whose values match GOLDBECK’s in a targeted and transparent manner. This includes climate protection, supporting people in need and education and science.

In addition, we further developed the way we systematise our engagement in political and social discourse in the reporting year. The aim is to get involved primarily where our corporate values can also be applied outside of the Group – for example in promoting democratic awareness. GOLDBECK has therefore decided to become part of the “Business Council for Democracy” initiative, a group of companies that have come together to advocate for democracy and social cohesion. As part of a project to this end, selected employees are trained in various democratic competences in voluntary training sessions. As an international company, it is also important to us to increasingly define ourselves as a European company and help shape European cohesion where we can. In the reporting year, this could be seen in various initiatives, including a feature in the employee magazine on first-time voters in the European elections within the Group and their view of Europe, calls on social media to vote in the European elections and learning formats on the topic of the European elections, for example in the form of a lunch and learn.

A look at Europe

// **GSE** promotes employee volunteering with various measures. To this end, GSE cooperates with organisations such as FACE, a charity that campaigns against social exclusion, discrimination and poverty. GSE thus participates in various FACE initiatives where GSE’s employees are able to make a contribution. Furthermore, GSE works with the non-profit organisation ARELI, which is part of the French Emergence programme. GSE is also a partner and member of the board of [Réseau Initiative Terre de Vaucluse](#), an NGO for local business development and employment support. In addition, GSE employees are involved in the GSE Foundation, which develops and supports humanitarian, educational, cultural and social initiatives.

// In 2023, as part of its social commitment, **DS Gruppen** developed a strategy to support young people’s mental health, which involves various activities for children from primary school age to adolescence. With an eye to the future workforce, DS Gruppen introduced a training programme for employees’ children that included learning, social and development components. In addition, DS Gruppen strengthened its collaboration with the education system’s various types of school and took on more trainees with different backgrounds.

Attractive employer

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

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

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

A look at Europe

// **GSE** strives to make it easier for employees to have a good work-life balance over and above what is required by law. This is therefore also a topic at the annual performance review. GSE has also introduced an agreement on the right to disconnect from work, which includes the right not to be available outside working hours and not to be contacted about work matters. GSE offers 24/7 access to a team of psychologists who provide confidential support to employees whenever they need it. GSE promotes well-being at work by providing fresh fruit and sport and relaxation activities based on the options available locally. The Comité Social et Economique (CSE) provides additional support, e.g. in the form of grants for cultural and leisure activities or community trips. GSE was awarded Great Place to Work certification in 2024 for its good working conditions.

// **DS Gruppen** conducted an anonymous employee survey on work-life balance for the first time last year, for which it used questionnaires from the Danish National Research Centre for the Working Environment. The survey is intended to enable senior management to identify and remedy any problems.

The results are already available for DS Flexhal (questionnaire on corporate culture that surveys satisfaction and well-being) and DS Stålkonstruktion in Hobro/Denmark, Slovenia and Poland (measurement of work-life-balance satisfaction): both DS Flexhal and DS Stålkonstruktion in Hobro are above the average Danish benchmark values. The surveys had not yet been completed at DS Elcobyg in the reporting period. The plan is to carry out regular surveys in the Group in future.

Successful together

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

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

Our aim is to be a top employer in Europe

99.6%

of employees return to work at GOLDBECK in Germany following parental leave

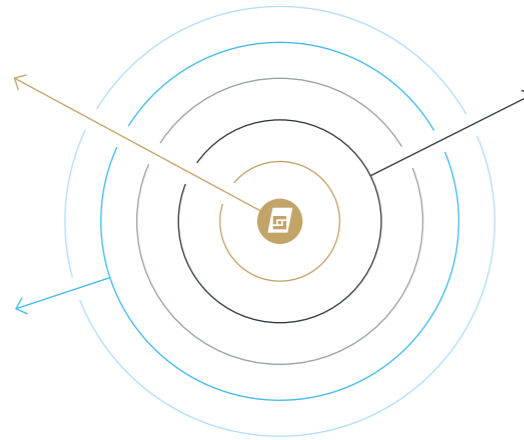
The GOLDBECK HR Strategy 2028

Vision

- // Top employer in Europe
- // Inspiration, development and retention of talent
- // Lived corporate values
- // Diversity & sustainability as a success factor
- // Excellence and motivation as a competitive advantage

Strategy

- // Employer attractiveness & recruitment
- // Talent management & retention
- // Culture & leadership
- // Internationalisation & diversity
- // Systems, processes & services



Mission

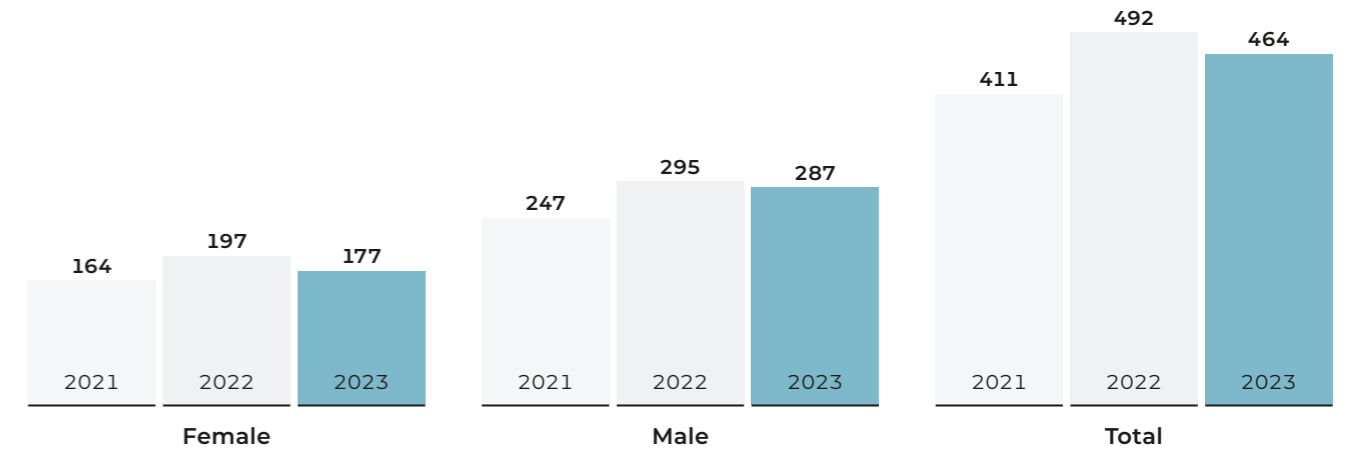
- // We support the implementation of the corporate strategy, know the challenges of business and proactively offer target-oriented solutions
- // We manage our activities on the basis of data and take a leading role in internationalising the Group
- // We create a sustainable working and learning environment in which all employees can realise their full potential and support them on their development journey
- // Our innovative HR processes and systems provide the best possible service for all employees and make an active contribution to the Group's success

Supporting a work-life balance

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

An external family advisory service covering childcare, parental leave and caring for relatives also provides practical support. It offers our employees advice free of charge and supports them, for example, with looking for a childcare place. We offer in-house childcare through our child daycare facilities, known as "GOLDBECKchen", at the Bielefeld and Hirschberg sites and, since 2024, have also offered this in Munich. At other sites, GOLDBECK has reserved places at external child daycare centres to make re-entry to the workforce easier.

Number of employees taking parental leave*



* GOLDBECK Group: around 40% female and 60% male. 99% return rate after parental leave.

Communicating with employees

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

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

A look at Europe

// **GSE's** senior management has regular contact with employees at internal events. In addition, several specialist seminars in which members of the GSE board participate are held each year. In the reporting year, five of these seminars were run for all engineers, the technical support teams and the sales staff. The CSE (Social and Economic Committee), which meets once a month, represents workers and also maintains a dialogue with the board.

// In order to increase its attractiveness as an employer and promote a culture of trust, DS Gruppen further developed its employer brand as part of a brand process. The concept is based on the values of optimism, collaboration and constructive behaviour and was introduced in 2023 with a focus on the following points:

- // Promotion of an atmosphere of psychological safety where diverse opinions are valued
- // Acceptance of new ideas and willingness to adjust
- // Setting an example of the values of optimism, collaboration and constructive communication
- // Clarity and transparency in internal communication

Remunerating employees appropriately

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

In accordance with the German Transparency in Wage Structures Act (EntgTranspG), in Germany our employees have the opportunity to have the fairness of their pay verified. To do this, they go to the competent Works Council, which will provide the relevant information. In addition, our employees also have the opportunity to purchase silent shares in the company. Interest on the shares is double the company's rate of return.

GOLDBECK also supports employee share purchases with up to €300 per year. In addition to this, we have a wide range of compensation modules for aspects such as our pension programme and subsidies for public transport tickets.

Our employment contracts are based on the "GOLDBECK Framework Conditions". In addition, works agreements provide legal orientation and clarity across the board. At GOLDBECK, full-time employees in Germany work 40 hours per week. Depending on the working hours model, employees receive up to 32 days of leave per year.

A look at Europe

// **GSE's** remuneration policies include a broad range of incentives, such as a holiday allowance, meal vouchers or a mobility allowance of €400. Pay is above the legal minimum. The total of the profit participation and benefits in France was around €614,000 in the year. The international subsidiaries use a similar system. In the reporting period, GSE increased pay. The priority here was young engineers, skilled workers in high demand, improved skills and gender equality. From the age of 58, employees can work part-time with a workload of 80 percent and full pension and employer contributions.

// The Danish government changed legislation on parental leave in the reporting period. Both parents are now required to divide part of the parental leave between the two of them. **DS Gruppen** wants to invest in its employees as an attractive employer and therefore offers mothers, fathers or co-parents in Denmark their full salary during their parental leave, even though this is not required by law.

Acquiring new talent

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

Our employees in figures

Due to the rapid growth of the GOLDBECK Group, its headcount has risen continuously in the past few years. At the end of the financial year on 31 March 2024, a total of 12,368 employees (headcount) worked in the GOLDBECK Group, of which 8,834 worked for GOLDBECK, GSE and DS Stahl companies with their registered office in Germany.

The newly acquired subsidiaries GSE and DS Gruppen were also involved for the first time in the surveys for personnel figures for the current reporting period but were not able to supply the relevant data in all areas.

At the GOLDBECK Group (excluding GOLDBECK Construction and GOLDBECK CEE South), 82 percent of all temporary workers work in the commercial units, i.e. in Production and Assembly. In the reporting year, 55 temporary workers in the GOLDBECK Group (excluding GOLDBECK Construction and GOLDBECK CEE South) transferred to a permanent employment contract. A further 52 employees joined the GOLDBECK Group (excluding GOLDBECK Constructions) following their internship or their time as a work placement student. Moreover, at Group level a total of 39 employees were re-recruited after they had left.

12,368

employees work
in the GOLDBECK
Group (end of
March 2024)

Total new hires and terminations in the GOLDBECK Group*

	New hires	Terminations
Female	484	269
Male	1,141	847
< 30 years old	598	312
≥ 30 < 50 years old	830	591
≥ 50 years old	197	213
Total	1,625	1,116

* excl. DS Gruppen and excl. apprentices, work placement students and work-study students

Number of employees

	GB Group 31/03/2024	31/03/2024*	31/03/2023****	31/03/2022****
Total employees	12,368	8,834	8,064	6,730
▶ of whom female	3,293	2,539	2,269	1,807
▶ of whom male	9,075	6,295	5,795	4,923
Of whom fixed-term employees**	1,268	972	967	581
▶ of whom female	337	269	221	106
▶ of whom male	931	703	746	475
Of whom full-time employees	10,963	7,251	6,944	5,781
▶ of whom female	2,373	1,631	1,501	1,211
▶ of whom male	8,590	5,620	5,443	4,570
Of whom part-time employees	1,405	1,297	1,120	949
▶ of whom female	920	844	746	725
▶ of whom male	485	453	374	224
Temporary workers***	276	144	298	212
▶ of whom female	111	3	6	11
▶ of whom male	165	141	292	201

* Only GOLDBECK Group in Germany, including GSE and DS Gruppen

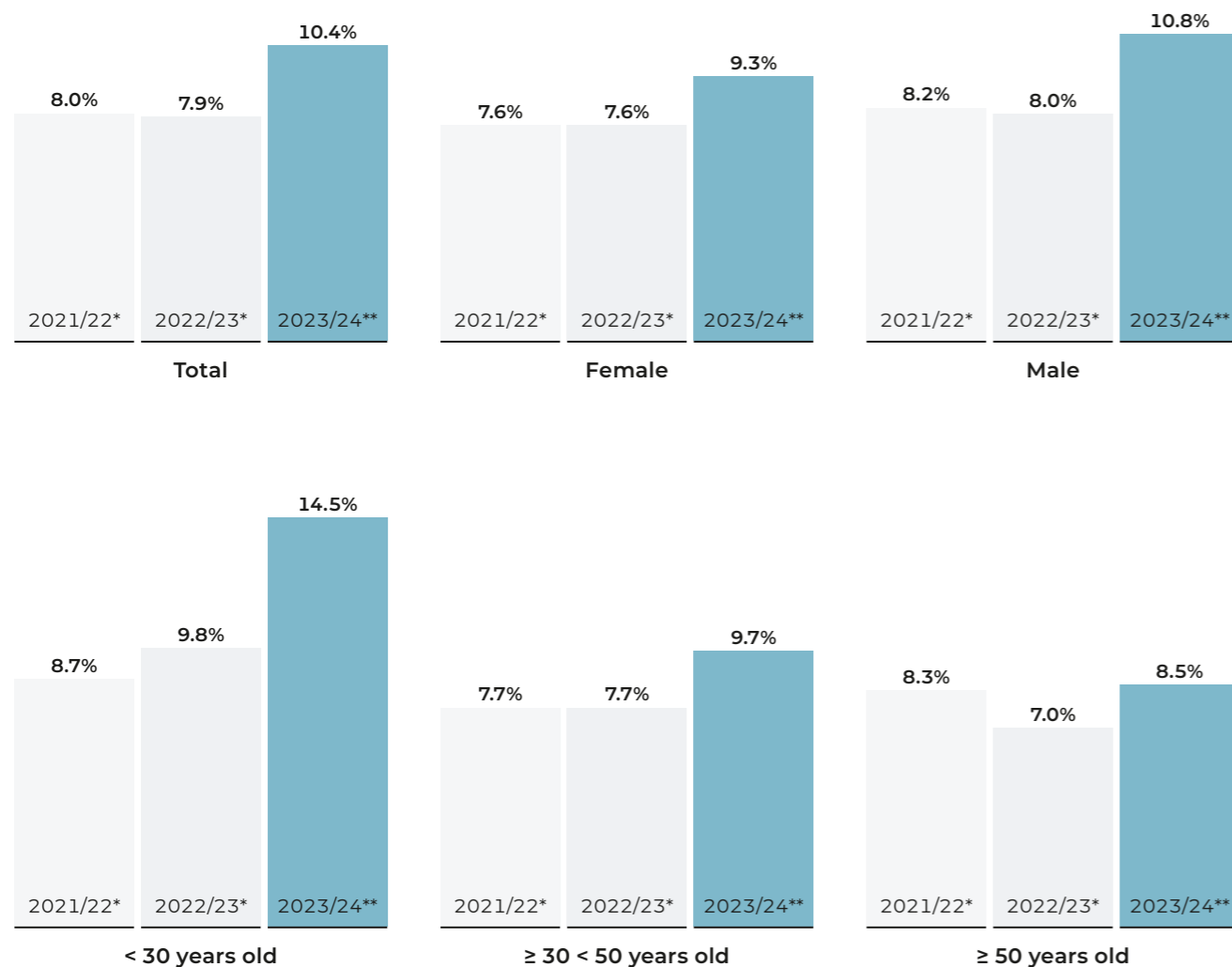
** excluding apprentices and work-study students

*** excluding GOLDBECK Construction and GOLDBECK CEE South

**** Only GOLDBECK in Germany, excluding GSE and DS Gruppen. Excluding apprentices and work-study students.

Career management and training

Staff turnover by gender and age



* GOLDBECK Germany, excl. GSE and DS Gruppen, excl. apprentices, work-study students and work placement students
 ** GOLDBECK Group excl. DS Gruppen

We pursue the aim of preparing our career starters for a long-term perspective in the Group. To this end, training results and our training-to-hiring rates are regularly evaluated with the relevant parties, such as the Executive Board, training managers and the Works Council, and appropriate measures are derived. In calendar year 2023, there were 198 (previous year: 170) apprentices at GOLDBECK in Germany in a total of 22 (previous year: 19) different apprenticeship occupations and 19 apprentices in the foreign companies in a total of 14 apprenticeship occupations. In addition, there were 117 (previous year: 90) work-study students at GOLDBECK in Germany in 22 (previous year: 19) different fields of study in commercial, technical and business fields, and there were 19 work-study students in 13 fields of study in the foreign companies. In addition, we had 42 (previous year: 52) trainees in our eight interdisciplinary and international trainee programmes.

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

Further training and life-long learning are one of the cornerstones of innovation, and a key driver for company growth. In the 2023/24 financial year, GOLDBECK Group¹ employees in Germany completed a total of 25,775 days of continuing education and training. In addition to introductory-level and specialist seminars, which accounted for a large portion of this figure, plus health and safety training sessions, the 106,202 participations were distributed across a variety of technique and management training programmes, as well as language and IT courses. The continuing education and training courses offered at the "GOLDBECK Academy" are directed at all employees across every level of the company's hierarchy. On average, each person at the company completed around 19.2 hours of further training in the 2023/24 financial year.¹

¹ GOLDBECK Group, excl. DS Gruppen, GOLDBECK Nederland, GOLDBECK Constructions, GOLDBECK Comfort, GOLDBECK CEE North and GOLDBECK Elementy Polska

In order to be able to track the volume of further training, which grows with the number of employees, a new learning management system was introduced in 2023. It will be rolled out internationally by the end of 2024 and support the process of growing together with the foreign companies. The new learning platform simplifies processes in the field of training and allows modern learning formats and international learning opportunities.

Regular and structured employee appraisal meetings help us to determine what qualification courses are required. We can use bespoke career plans to provide targeted development for employees with specific talents. During the reporting year, 68 percent of our employees took part in such meetings (excluding GOLDBECK Nederland and GOLDBECK Constructions).

Talent Management creates Group-wide visibility for male and female employees with high potential in the GOLDBECK Group – irrespective of hierarchy, nationality, gender or ethnic background. Our broad development portfolio and targeted support to help managers identify and advance this target group allow us to develop the managers of tomorrow and ensure future-proof internal succession planning. In order to continue to identify and develop the right talent in the long term and create sustainable succession plans, the existing processes in talent management are undergoing revision and being harmonised within the Group in an international project.

A look at Europe

// At **GSE**, new employees complete a digital onboarding programme with e-learning modules on various topics such as ergonomics, safety, anti-corruption and sustainability. A satisfaction survey is conducted every 15 months, and GSE establishes employees' reasons for leaving in exit interviews.

Two types of employee appraisal take place each year:

- // the performance review, which includes a discussion of individual targets, and
- // development reviews about career opportunities and training needs.

General career management is supported by a talent manager, and the interdisciplinary working group "FABRIK" deals with topics such as strategic HR matters. In addition, GSE's "Promo Ingénieur Projets" programme offers engineering graduates project management training and career development through mentoring and monthly meetings. This 18-month programme is used by around 13 people each year and is also offered in English for international subsidiaries. In addition, two 18-month "Promo Manager" programmes support managers in their leadership role.

// In the reporting period, **DS Gruppen** began to develop a new system for career development and internal training that will be presented in more detail in the next report.

Diversity, equity and inclusion [GRI 405]

19.2*
hours of further training were completed on average per person at the GOLDBECK Group in the 2023/24 financial year

*GOLDBECK Group excl. DS Gruppen, GOLDBECK Nederland, GOLDBECK Constructions, GOLDBECK Comfort, GOLDBECK CEE North and GOLDBECK Elementy Polska.

Learning digitally

The continuous development of our digital learning formats is one of our key strategic objectives in terms of our HR work. In the past few years, we have already developed various digital learning media, which we offer as online training and blended learning curricula. Combining in-person and online sessions and offering constant availability for both formats aids employees who prefer self-guided learning. At GOLDBECK Germany, up to 78.8 (previous year: 85) percent of our seminars are held by internal experts from our divisions, who also receive didactic training before taking on their teaching roles. We are also offering more qualification measures in multiple languages and online in order to facilitate a decentralised approach to learning and reduce the number of business trips taken. Furthermore, the past two years have seen us transition the majority of our onboarding seminars and technique training courses to digital formats.

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

Standing up for diversity and equity is in line with our core corporate value of humanity. Diversity and equity are therefore key aspects of our sustainability strategy and an integral part of the GOLDBECK 2028 strategy. Our employees' diversity is also a driver of better decisions and innovation and therefore also contributes to achieving commercial success. We therefore prohibit any form of discrimination at GOLDBECK. Our policy is that no one may be discriminated against or harassed on the basis of personal attributes such as their origin, skin colour, gender, sexual orientation, religion or belief, disability or age.

GOLDBECK already signed the "Charta der Vielfalt" diversity charter in 2009. The principles of respectful, fair and loyal treatment of one another are also embedded in our internal Corporate Guidelines of 2016. These state that respect and fairness are key maxims of action within the Group and that reciprocal respect is essential irrespective of origin or role.

Our diversity concept forms the basis for the continuous development of the structure and content of our diversity, equity and inclusion activities. In the reporting year, we continued to develop the Diversity & Inclusion team within the Human Resources department. Initially, it focused its activities on the diversity dimensions of gender and age. We are endeavouring to significantly increase the proportion of women in management and to increase the proportion of women in the workforce as a whole by the end of the 2025/26 financial year through measures including internal training and mentoring programmes. With regard to the dimension of age, we are developing targeted measures that offer career prospects for employees over the age of 55. These bring together the needs of employees and those of the Group, including the option of working part-time and workshops for target groups in which the initial focus is less on further qualification and more on developing prospects and their own effectiveness within the Group.

Further training

	GB Group 2023/24*	2023/24	2022/23	2021/22
Measures	106,202	97,862	63,564	63,564
▶ of which female participants	31,129	26,129	15,662	15,662
▶ of which male participants	75,073	71,733	47,902	47,902
Hours	206,197	166,304	139,271	139,271
▶ of which female participants	64,339	57,042	42,531	42,531
▶ of which male participants	141,859	109,262	96,740	96,740
Total seminar days	25,775	20,788	17,410	17,410
Seminar days per employee	2.41	2.36	2.49	2.49

* Only GOLDBECK Group, excl. DS Gruppen, GOLDBECK Nederland, GOLDBECK Constructions, GOLDBECK Comfort, GOLDBECK CEE North and GOLDBECK Elementy Polska

In order to actively communicate our attitude, from the 2024/25 financial year we will be conducting training on the contents of the German General Act on Equal Treatment (AGG), initially for our managers and subsequently, in the same financial year, for all our employees. Training on the topic of unconscious bias will follow. These training programmes are supplemented by various online learning opportunities and by inputs and workshops by external experts.

Internal contacts act as neutral complaint points for cases of transgressive conduct. In addition, since May 2024 our employees have been able to draw on an extensive range of external advisory services on diversity. Viva Familienservice provides advice on all matters relating to diversity to both employees and managers, e.g. on dealing with transgressive conduct or providing support and advice on coming out situations.

A new GOLDBECK committee has developed from the Diversity steering committee that was set up in the 2021/22 financial year. It consists of members of the D&I team anchored in the HR department and Group Sustainability and is in regular communication with the members of senior management responsible for HR and sustainability at GOLDBECK.

This committee votes on all activities relating to the objectives we have set out in the GOLDBECK 2028 strategy and the internal sustainability roadmap in order to embed diversity and inclusion into day-to-day work for all employees.

A look at Europe

// **GSE** sees diversity as one of its most important strengths. GSE therefore wants to incorporate equal opportunities and equal treatment in all internal processes and management decisions. One example of this is transparent recruitment procedures, where candidate profiles are assessed objectively using checklists. The local HR departments work together with managers to increase awareness of these factors prior to the hiring stage. In addition, GSE strives to recruit candidates from all over the world using a variety of networks.

// The Works Council (**CSE**) monitors measures against sexual and sexist harassment, and guidelines to protect whistleblowers are being implemented. In order to promote gender equality, GSE informs young women about women's career paths, promotes their professional development even during parental leave and ensures equal pay and a good work-life balance. An agreement on gender equity (Gender Equity Agreement) at GSE covers aspects such as staff recruitment, career paths, pay and working conditions.

// **GSE** has published its equality index since 2018. It scored 89/100 in 2023, which is three points higher than in the previous year. Since 2022, GSE has had a disability officer, who works on improvements and inclusion measures. This includes appointing a representative, setting up an external confidential advisory body and a day of paid leave for visits to government offices for the recognition of disability. In addition, a number of awareness raising measures were carried out, from training for managers to e-learning for new employees to a wheelchair rugby demonstration in order to raise the profile of disabled sport. The commitment by GSE to promoting health and integration at work is available on the intranet.

Promoting women’s careers

In the reporting year, the proportion of women internationally was almost 23 (previous year: 24) percent, in Germany it was almost 30 (previous year: 30) percent, and at GSE in France it was 39 (previous year: 38) percent. For the GOLDBECK Group as a whole, the proportion of female employees is 29 percent. Further progress is being made with increasing the proportion of women in management positions: since 1 November 2023, a woman has been represented at the top management level for GOLDBECK Services, HR and corporate development for the first time.

The goal of increasing the proportion of women overall and in management positions gives rise to numerous activities:

Our successful mentoring programme for female employees, TANDEM, has run every year since 2022 and prior to that had run every other year. In addition, we participate in external cross-mentoring programmes in various locations, ensuring the further development and networking of young female employees.

Since 2023, we have also focused on the production area: we want to further increase the proportion of women in management positions and support this objective with workshops for the target group.

We keep gender balance in mind in nomination and selection for our young managers fast-track programme. This results in a significantly higher proportion of female participants, helping us achieve the objective of bringing more women into management positions.

In terms of continuing education and training, our “Diversity” module has been part of our management training courses since 2021. The topic is also covered in the “How to handle interviews professionally” training course.

The women’s network “GOLDBECKwomen” has been in existence since 2014 and has continuously developed as an independent company network. It also works towards the goal of increasing the proportion of women at GOLDBECK both as a whole and in management. The network is constantly growing and currently has about 140 members at around 30 sites.

There is continuous dialogue between representatives of GOLDBECKwomen, HR managers and those responsible for diversity & inclusion, where the harmonisation and coordination of their respective activities is agreed.

GOLDBECKwomen are active both internally – e.g. in the form of working groups and network meetings – and externally. This includes social media campaigns, setting up and expanding other company networks and participating in nationwide network and sector events. The network thus helps to advance the development of women in the Group, strengthen GOLDBECK’s image as an attractive employer and increase the proportion of women overall and in management.

The proportion of women in management is to increase to at least 22% by no later than the end of the 2025/26 financial year

Gender breakdown at GOLDBECK Group in Germany

	2023/24**	2022/23*
Employees		
▶ Female	30.2%	29.5%
▶ Male	69.8%	70.5%
Employees in management		
▶ Female	20.2%	19.4%
▶ Male	79.8%	80.6%
Employees in upper management		
▶ Female	10.2%	12.7%
▶ Male	89.8%	87.3%
Employees in top management		
▶ Female	8.1%	5.1%
▶ Male	91.9%	94.9%

* excl. GSE and DS Gruppen. Includes business and commercial employees, trainees and work-study students. Excludes work placement students, interns and temporary staff.

** excl. GSE and DS Gruppen. Includes business and commercial employees, trainees and work placement students. Excludes interns and temporary staff.

30.2%

of GOLDBECK employees in Germany are female

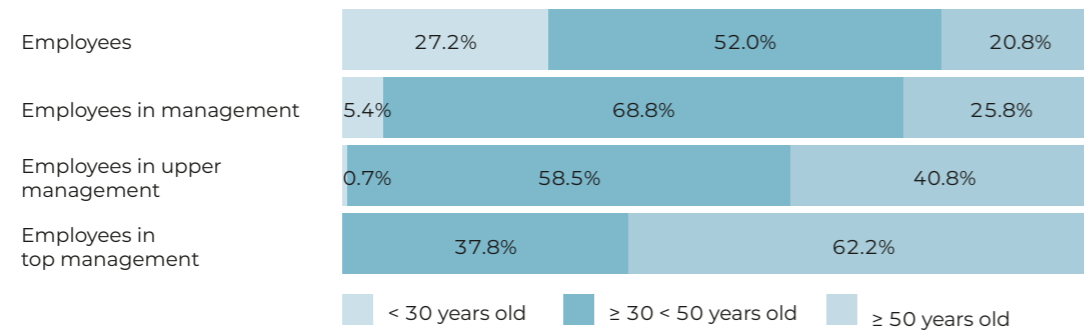
Gender breakdown at GOLDBECK International*

	2023/24	2022/23
Employees		
▶ Female	22.5%	23.8%
▶ Male	77.5%	76.3%
Employees in management		
▶ Female	16.6%	14.3%
▶ Male	83.4%	85.7%
Employees in upper management		
▶ Female	14%	17.2%
▶ Male	86%	82.8%
Employees in top management		
▶ Female	0%	0%
▶ Male	100%	100%

* All the foreign companies in the GOLDBECK Group without Germany. Includes business and commercial employees and work-study students. Excludes work placement students, interns and temporary staff.

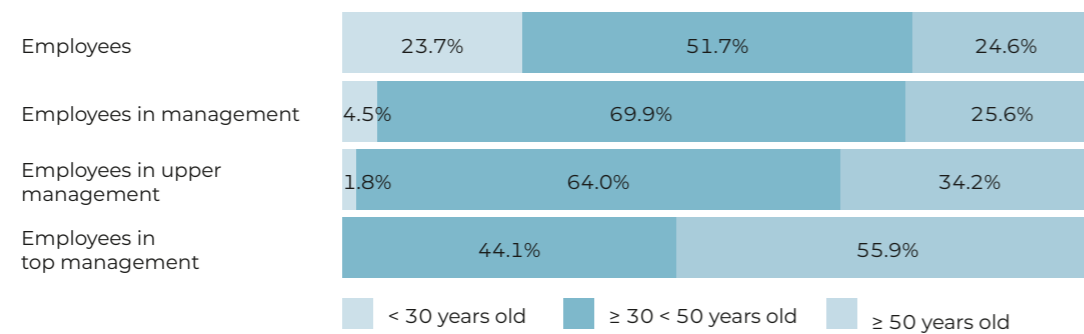
Health, safety and well-being in the workplace [GRI 403]

Age structure in Germany*



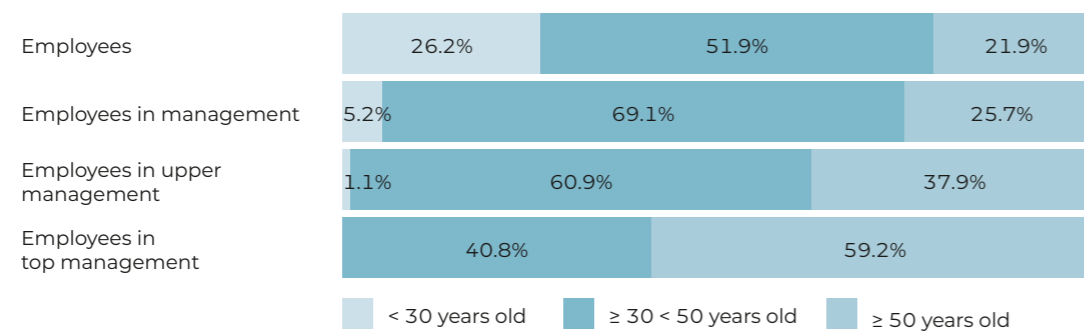
* Only GOLDBECK Group in Germany, excluding GSE and DS Gruppen

Age structure at GOLDBECK Europe*



* Figures excluding Germany

Overall age structure at GOLDBECK*



* Entire GOLDBECK Group excluding temporary workers and interns

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

In order to guarantee the safety of our employees and partners, we have introduced exacting safety standards. In Germany, Poland and the Czech Republic, we work within the framework of a non-certified management system based on the ILO-OSH 2001 standard. The East and Northeast regional companies in Germany received certification that all their sites fully comply with the requirements of the recognised ISO 45001 standard. All the other regional companies will undergo an assessment of the same scope in 2024. We plan to integrate all our other business units into this certification system in the future. For the companies of the GSE Group – which are located predominantly in France, but also in Germany, Belgium, Spain, Italy and Romania – a Quality Safety Method department is responsible for providing advice and training for GSE supervisors so that the employees can fulfil their responsibilities. Inspections are also conducted on construction sites.

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

Promoting health

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

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

GOLDBECK provides opportunities for exercise and sport at many of its sites in order to promote physical fitness. In Germany, we also have a nationwide company fitness programme, which also accommodates our travelling employees. In addition to this, we provide information to and train our employees through a constantly updated portfolio of health courses. The courses cover topics including healthy eating, exercise and general physical and mental health issues.

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

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

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

Identifying hazards and assessing risks

Assessments of the working conditions are conducted for all workplaces in Germany, Poland and the Czech Republic, and improvement measures are introduced where necessary. We record accidents, close calls and unsafe situations with occupational safety software. Analyses are conducted and, if necessary, the assessment of the working conditions is corrected or expanded and measures to avoid similar occurrences are formulated. Involving the Works Council is an integral part of our processes at German sites. We evaluate our occupational safety management at regular intervals. To improve occupational health and safety at GOLDBECK, we also involve our employees themselves. In addition to direct consultations, we involve, for example, our managers, the Works Council, external partners and employees responsible for safety. Further formats for the provision of information and participation include:

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

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

In the reporting year, based on analyses of the accident statistics, we held a Safety Day in all German production plants as part of an occupational safety campaign on the topic of dexterity. The aim was to bring occupational safety to life in this focal area and to shape the corporate culture for long-term and preventative occupational safety.



A look at Europe

// At **GSE**, the Committee for Health, Safety and Working Conditions (CSSCT) addresses the prevention of psychosocial risks and risks relating to traffic or construction sites. All GSE's employees are given the equipment necessary for their work and regular training on health and safety. For example, the Quality Safety Methods (QSM) department systematically trains all new technical employees – e.g. in engineering or project management – on construction site safety at GSE. All construction site employees are also given a safety briefing, and QSM conducts three to five audits per construction site. The department advises, trains and supports the project management teams on safety topics. Those responsible for sites are accountable for the effectiveness of occupational health and safety. The basis of this is a Group-wide quality, safety and environmental policy based on the safety guidelines, the quality assurance plan and the guidance on best practice for project processes.

// At **DS Gruppen**, a production facility has already been ISO 45001-certified, and there are plans to certify further production facilities in the next few years. In order to ensure that trained staff are always available for emergencies, a first-aid project was run in 2023 with AID and CPR training, and general first aid measures were implemented. All areas of the business conduct this training individually. Both office employees and factory workers participate in the training in order to ensure that knowledge is available throughout the Group. The aim is to have at least one trained person in every department and on every shift. A total of around 150 people initially took part, meaning that up to 25 percent of the workforce have already been trained in some departments in Hobro. In addition, in order to promote health, DS Gruppen offers all its employees the opportunity to take part in DS Sport. It gives employees in different departments the chance to get to know each other and promotes a better sense of community.

Work-related injuries*

	2023/24	2022/23**	2021/22**
Accidents at work (AAW)	194	90	92
▶ Accidents at work per 1,000 employees	18.8	11.1	13.3
Accident severity rate	7,498 days lost	3,688 days lost	1,797 days lost
▶ Days lost per accident	38.6	41.0	19.5
Fatalities	0	0	0
Documentable work-related injuries	929	714	750

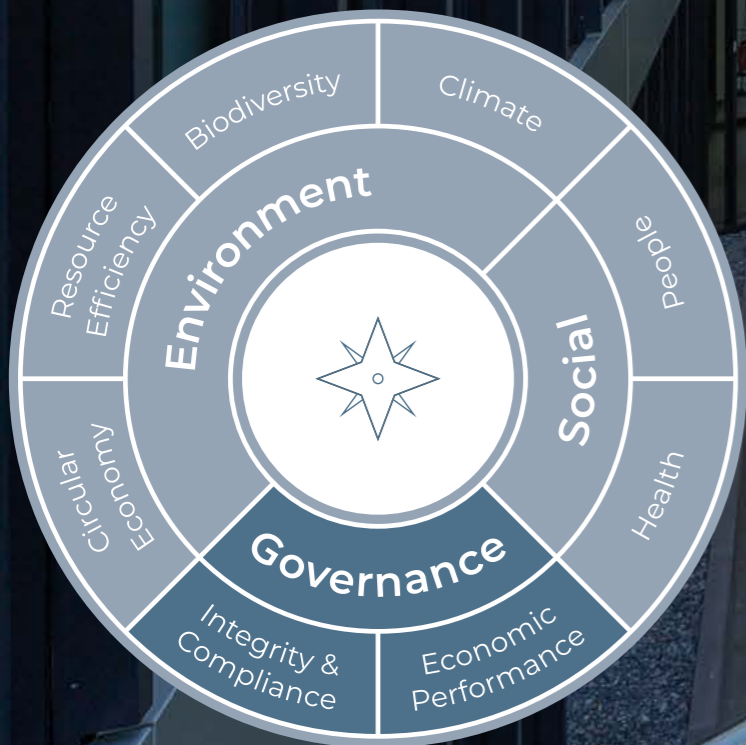
* Figures relate to 10,320 (2022/23: 8,138**) employees, which corresponds to the GOLDBECK Group in Germany and our plants in the Czech Republic and Poland. Figures for other plants and companies are not currently recorded at Group level. Subcontractor accidents not included.

** Until 2022/23 only plants in Germany and the plant in Łódź

Governance

Responsible corporate governance

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



> 35,000

suppliers and subcontractors across Europe



> 99%

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



100%

of new employees received compliance training

Governance

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

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

Additional information on the topic can be found in the "This is GOLDBECK" chapter and the 2023/24 Annual Report.

Integrity and compliance

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

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

Corporate Guidelines – an internal compass

// Our Corporate Guidelines define our self-image and our principles, objectives and culture. The GOLDBECK Corporate Guidelines are primarily aimed at our employees. Their objective is to provide guidance for working well together and for responsible, economic and, above all, humane actions. They provide the guiding principles for how we interact with clients and partners.

The Corporate Guidelines were revised in the 2023/24 financial year and published in their new form in September 2024 (see the "This is GOLDBECK" chapter). In addition to these guidelines, corporate governance is also supported in particular by the following documents:

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

When developing our various guidelines, we were guided by the International standards of the United Nations, as these match our own values. They include the Universal Declaration of Human Rights, the Guiding Principles on Business and Human Rights, the Conventions and Recommendations of the International Labour Organization (ILO) on Labour and Social Standards, the United Nations Convention on Rights of the Child (UN CRC) and the United Nations Convention on the Elimination of All Forms of Discrimination Against Women (UN CEDAW). This includes appropriate compensation, occupational health and safety, the right to freedom of association, the prohibition of child labour, protection of minors, free choice of employment, the prohibition of discrimination, and humane treatment.

The principles of respect for human rights and the environment apply throughout the entire sphere of GOLDBECK GmbH's operations, including its subsidiaries in Germany and abroad. Management and all employees must comply with them in carrying out their duties. We also expect all our business partners to comply with these principles because respect for and observance of human rights and environmental obligations are a prerequisite for us of successful collaboration in the spirit of trust.

A look at Europe

// In August 2023, **GSE** became a "société à mission" under French law and defined the following purpose in this context: "Plan and build in harmony with nature, develop in service of the region, create prosperity and respect people in the process." The Transformation department, which is responsible for this, reports directly to GSE's directors. In accordance with the French PACTE Act (action plan for the growth and transformation of companies), GSE has also appointed a "comité de mission", which includes seven external experts and a shareholder representative.

// A network of 90 internal sustainability ambassadors has developed a new roadmap to implement the mission. The commitments resulting from GSE's mission are each supported by a sponsor who is a member of the company's top management and managed by a manager who leads the relevant working groups. The members of the various working groups contribute to the implementation of the measures taking local conditions into account.

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

A look at Europe

// In 2024, EcoVadis awarded **GSE** Platinum status for the fourth time. This means that GSE continues to be among the top 1 percent of all companies assessed by EcoVadis. A very good level was maintained in all categories compared to the previous year, with a significant improvement by ten points in the area of responsible procurement.

Awareness of the importance of this topic is raised among employees in all parts of the Group irrespective of their location. The dynamic Europeanisation of the Group means training courses are also to be run at the foreign sites. For example, training has so far been provided annually at CCE North and every two years at CCE South.

26

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

Handling compliance risks

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

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

GOLDBECK makes explicit reference to its Compliance Guidelines in all our contracts with our clients, subcontractors and suppliers. All forms of anti-competitive behaviour are strictly prohibited under our Corporate Guidelines and Compliance Guidelines. Compliance with the Code of Conduct for Business Partners must likewise be confirmed in the supply chain. Cases of anti-competitive behaviour, especially those involving public tendering processes, may have adverse consequences, up to and including exclusion. No legal proceedings have been brought against GOLDBECK as a result of anti-competitive conduct or the formation of cartels or monopolies. This Code of Conduct applies to any companies that develop, manufacture and/or market and provide goods or services for companies of the GOLDBECK Group. GOLDBECK obliges its suppliers, their sub-suppliers and all subcontractors to comply with the following principles. Acceptance of the GOLDBECK Code of Conduct is a mandatory part of contract documents and a prerequisite for the establishment of a business relationship.

Managing risks

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

DS Gruppen and GSE were not previously part of GOLDBECK's risk screening. GSE conducts its own screening, and DS Gruppen will be included for the first time in the 2024/25 financial year.

Ensuring data protection

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

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

At the end of the reporting period, the first structures were set up to establish a supplementary GOLDBECK Data Protection Network. We want to optimise data protection in national and international areas of GOLDBECK GmbH in this way.

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

A look at Europe

// **GSE's** employees are regularly trained on data protection and digital security in order to reduce, in particular, the risks of industrial espionage, cyberattacks and phishing. This is done using penetration tests and training in the form of e-learning. To increase information security, GSE made e-learning programmes available to employees in the 2023/24 financial year. In addition, GSE has a data protection officer, who is registered with the French data protection authority CNIL. In the event of a major IT crisis, there is a contingency plan consisting of a business continuity plan (BCP) and a business resumption plan (BRP).

// **DS Gruppen** held an EU GDPR course in the 2023/24 financial year. This is mandatory for all employees with access to the company's IT system, which is approximately 60 percent of employees. In the reporting period, it also began rolling out the training in its subsidiaries in Slovenia and Poland and started making the materials available to the subsidiaries in Norway and Germany. Needs-based training had previously been held there. In addition, in the reporting year DS Gruppen also introduced new software that supports training to raise awareness of information security. It is intended to strengthen security culture and thus to reduce the risk of human error. All employees with IT access have access to this tool, which invites them to relevant e-learning sessions and documents the completion of these. All new employees with IT access also have to complete these e-learning sessions.

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

Ensuring information security

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

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

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

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

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

Maintaining responsible business partnerships

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

GOLDBECK has a hybrid purchasing organisation that comprises a central department together with several decentralised purchasing departments at the relevant regional companies, local branches and plants. Around 99 percent of the direct purchasing volume of the companies based in Germany is handled by national and regional suppliers and subcontractors.

99%

of the direct purchasing volume of the companies based in Germany is handled by national and regional suppliers and subcontractors

Cooperation with suppliers and subcontractors on the basis of trust

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

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

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

GOLDBECK aims to go beyond the minimum legal requirements and, for certain risk sectors, has defined requirements that need to be met as a condition of a business relationship. The social and environmental requirements for business partners and suppliers are a key component of sustainability management at GOLDBECK and a sign of responsible corporate governance.

In the reporting period, a cross-departmental team at GOLDBECK developed ESG policies and guidelines for marketing items and for workwear because their procurement entails a risk of human rights and labour law violations and environmental risks. This risk-oriented measure is aimed at all existing and new business partners and their producing suppliers who are significantly involved in the production and manufacture of marketing items and workwear for GOLDBECK. The ESG policies and guidelines are part of the contractual conditions between the business partner and GOLDBECK and must be complied with and also implemented in the further supply chain. They define requirements on the topics of:

- // Social and environmental standards
- // Restricted and prohibited activities
- // Use of more sustainable materials

Our supplier structure is highly varied. We place orders with very small companies of fewer than ten employees as well as with global corporations with tens of thousands of staff. 80 percent of GOLDBECK's partner companies have fewer than 100 employees. At DS Gruppen, the proportion is 83 percent, and at GSE 49 percent of partner companies have fewer than 100 employees.

A look at Europe

// In the context of its purpose, **GSE** has explicitly committed to the topic of responsible procurement. The company incorporates environmental criteria into its procurement policy and works with subcontractors to improve their sustainability performance. GSE has also committed to using as many local companies on its construction sites as possible and to promoting a regional supply chain. The cross-departmental working group set up for this purpose in 2020 had taken the following measures by the end of reporting year:

- // Preparation of a charter for responsible procurement, which has been incorporated into GSE's contracts
- // ESG assessment of the strategic suppliers in France and Italy; further countries are planned
- // Integration of ESG criteria into the overall assessment of suppliers
- // Training on sustainable purchasing for the purchase team and some operational teams

// In addition, a start was made on the following measures:

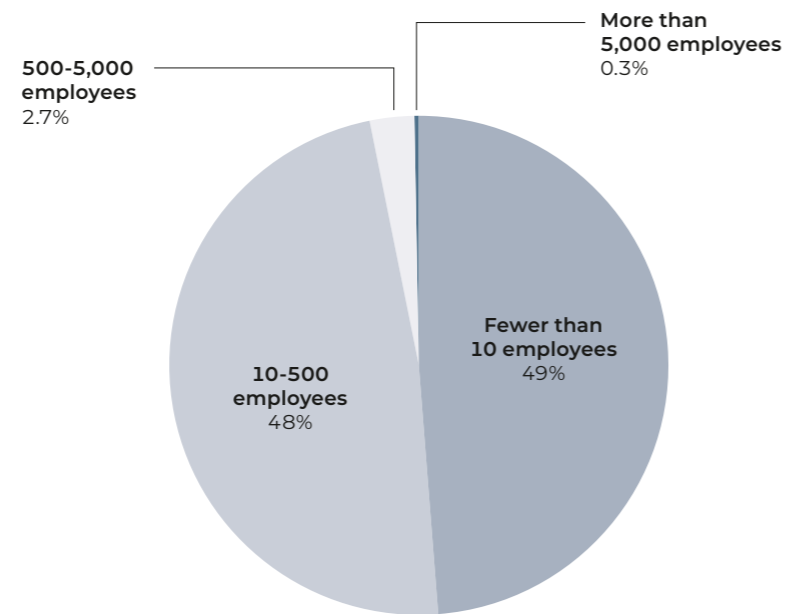
- // Mapping of the CSR risks for the most important purchasing families in order to create an action plan and adjust CSR questionnaires
- // Preparation of a checklist to increase awareness and support the engineers in taking sustainability into account in tenders
- // Preparation of an overview of subcontractors and an action plan to use more local workers
- // Methodology for supporting subcontractors in CSR matters
- // Promotion of the circular economy and re-use in the procurement category of roads and various networks (VRD)

99%

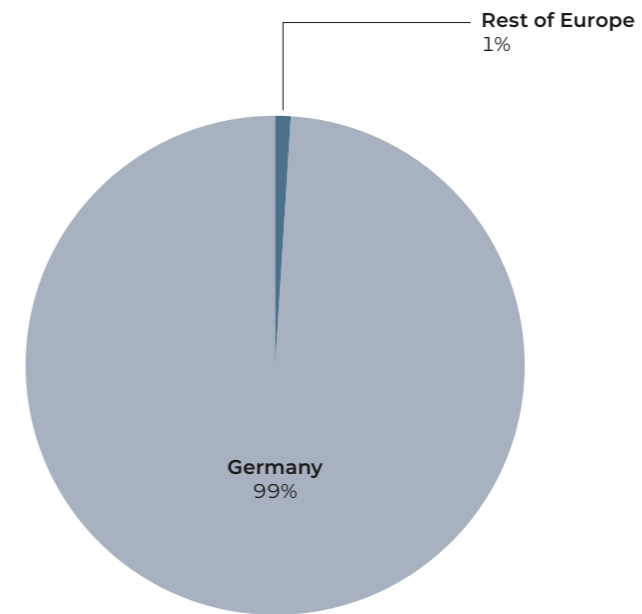
of the suppliers relevant for the companies based in Germany were subjected to a risk analysis in accordance with the German Supply Chain Due Diligence Act (LkSG)

In total, GOLDBECK works with more than 35,000 suppliers. The companies based in Germany have links with more than 24,000 suppliers. More than 99 percent of these have their registered office in Germany.

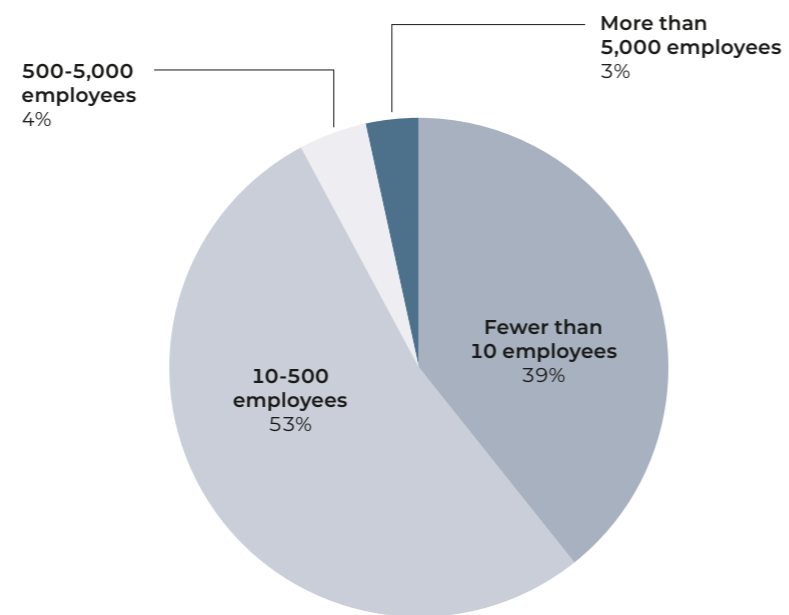
Share of subcontractors by number of employees for GOLDBECK



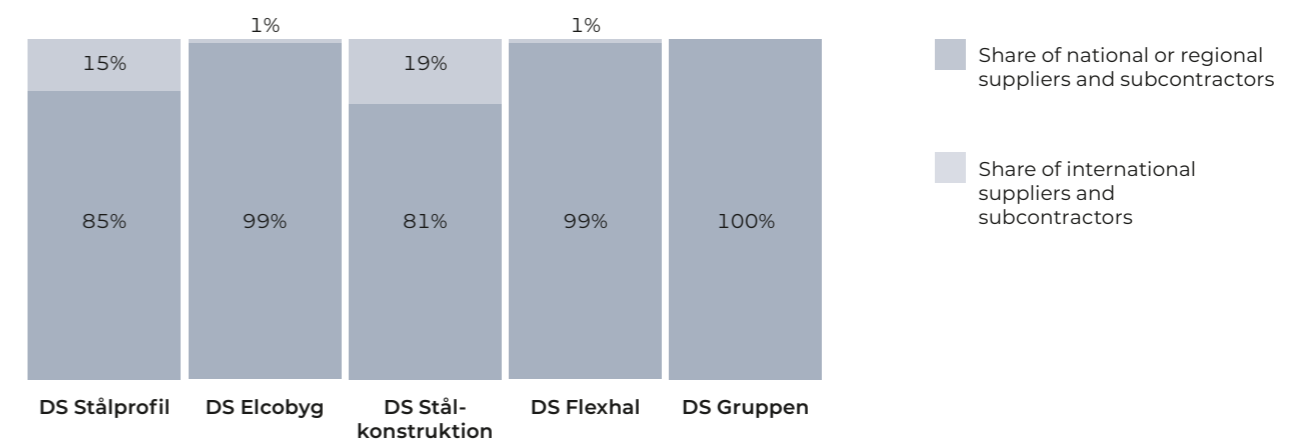
Subcontractors of the German companies by region for the German purchasing volume



Share of subcontractors by number of employees for GSE & DS Gruppen



Subcontractors of DS Gruppen by region and purchasing volume



Analysing sustainability risks in the supply chain

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

Our risk analysis system enables us to determine the individual risks of any existing or new individual business partner. The risk analysis has formed an important part of the GOLDBECK procurement process since 2023 and ensures that business partners are continuously reviewed for environmental and human rights risks. On the basis of general supplier information – in particular country of origin and sector – we conduct an abstract risk analysis based on recognised indexes and studies from external experts. The risk analysis is supplemented by appropriate preventive measures. For example, we conduct ad hoc audits in our own business operations and at our direct business partners to recognise risks at an early stage and minimise them. More than 99 percent of the suppliers relevant for Germany were subjected to an abstract risk analysis in accordance with the German Supply Chain Due Diligence Act (LkSG). In total, this showed that less than one percent required a further review of risk factors.

In order to achieve more transparency regarding human-rights and environmental risks within its supply chains, in the 2023/24 financial year GOLDBECK initiated a specific risk analysis in the form of the dispatch of a questionnaire to 119 of our business partners. For the selection of business partners within the specific risk analysis, our business partners (> 24,000) were weighted and prioritised in accordance with the following criteria: GOLDBECK's ability to influence the business partner, the location of the business partner's registered office and the priority legal positions defined by GOLDBECK in accordance with the German Supply Chain Due Diligence Act (LkSG). The protected legal positions prioritised by GOLDBECK in accordance with the Declaration of Principles are occupational safety and harmful soil, water and air pollution. The intention behind conducting the specific risk analysis is to create more transparency within the risk analysis and verify the risk assessment of the abstract risk analysis. The risk analysis had not yet been completed at the time when this Sustainability Report was prepared.

A look at Europe

// In 2023, **GSE** developed an approach for responsible procurement based on ISO standards 31000, 26000 and 20400, and it is also planning a risk analysis to identify sustainability risks relating to purchasing. As part of this, GSE conducted a preliminary analysis by sector in collaboration with the French standardisation organisation AFNOR (Association Française de Normalisation), which is to be adjusted for each purchasing family by the end of 2024. This approach makes specific risk identification and control possible for each purchasing family. The questionnaires for assessing the subcontractor's level of readiness are also to be adjusted with the development of a detailed overview of sustainability risks.

Complying with due diligence obligations

GOLDBECK makes explicit reference to its Compliance Guidelines in all our contracts with our clients, subcontractors and suppliers. These, including the GOLDBECK Code of Conduct for Business Partners, are a component of our strategy for respecting human rights and are a fundamental requirement for working with us. The Code of Conduct applies to any companies that develop, manufacture and/or market and provide goods or services for companies of the GOLDBECK Group. GOLDBECK obliges its suppliers, their sub-suppliers and all subcontractors to comply with the following principles. Acceptance of the GOLDBECK Code of Conduct is a mandatory part of contract documents and a prerequisite for the establishment of a business relationship.

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

Overall responsibility for human rights due diligence is held by the GOLDBECK Executive and Management Board. Responsibility for the implementation of human rights due diligence lies with the respective heads of all the central departments in the company and is distributed according to the specific tasks.

In the reporting year, due diligence was anchored within the organisation. All relevant departments were involved in the implementation steps. As part of this, employee training was conducted within the German companies. More than 120 German Supply Chain Due Diligence Act (LkSG) key users were defined in the topic-specific training and were trained within their unit on dealing with the Act's requirements. GOLDBECK will regularly review and continuously develop implementation.

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

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

Economic performance

Despite an environment that is both highly varied and challenging with regard to the economy as a whole and the construction industry, GOLDBECK successfully held its ground in the markets it serves in the 2023/24 financial year. Despite more difficult circumstances, the order intake of €6.8 billion fell short of the previous year's all-time high by just 2.8 percent. Due to the business's positive performance in the previous year, the Group's total output remained at a satisfactory level at €6.4 billion (previous year: €6.7 billion).

Further information is available in the "Business success" section (page 38 (2023/24: 28)) and the current Annual Report.

Tax [GRI 207]

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

Our central tax department (Group Tax) is responsible for our national taxes in collaboration with other central departments and reports to our Commercial Management team. Where necessary, consultants from outside the company are enlisted to help with tax issues on the national level. Due to the GOLDBECK Group's decentralised structure, the international subsidiaries are responsible for their own tax themselves. Here too, we work together with external consultancy companies. GOLDBECK fulfils its national and international tax obligations responsibly and in accordance with the applicable legal requirements. The Group is taxed in accordance with the location of its normal business activities. Payments within the Group are made in accordance with VAT regulations and the arm's length principle. We do not use any artificial structures or shell corporations to save on taxes. GOLDBECK cooperates with the tax authorities in each country in which it operates. This reduces tax risks and increases the security of the selected tax positions. Throughout our Group, we work to maintain open, positive relationships with the relevant tax authorities and welcome constructive debate on tax policy. We follow tax policy in all the relevant states in order to be able to react to potential future changes to tax law. We do not actively influence legislation.

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

As of the turn of the 2024/25 financial year, we updated all the guidelines that apply to GOLDBECK. Guidelines with tax relevance regarding travel expenses, hospitality, company events and sponsoring were also revised and, in some cases, redesigned. Adjustments in the approval process and reporting have increased transparency and, as a consequence, reduced tax risks. Currently, the invoice issuing process is being further automated in collaboration with other central departments. In addition to reducing VAT risks, e-invoicing, which will be mandatory from 2025, is also to be implemented here.

About the report

This third Sustainability Report, which has been approved by the Executive Board, relates to the GOLDBECK Group. The scope of the information has been indicated, especially in the case of tables and figures. Totals and subtotals in tables may differ slightly due to rounding. GOLDBECK's subsidiaries GSE and DS Gruppen are included in the figures for the corporate carbon footprint.

The GOLDBECK Group reports annually. The reporting period is the 2023/24 financial year, which runs from 1 April 2023 to 31 March 2024. Reporting on the material topics is based on the standards of the Global Reporting Initiative (GRI) of 2021. The revised structure of the report takes account of the newly created sustainability compass, which is based on environmental, social and governance (ESG) logic.

Publication details

Publisher

GOLDBECK GmbH
Ummelner Straße 4-6
33649 Bielefeld, Germany
Phone: +49 521 9488 0
goldbeck.de/en

Responsible for content

GOLDBECK GmbH
Group Sustainability,
Marketing & Communications
sustainability@goldbeck.de

Editorial deadline

15/08/2024

Concept and editing

Accenture GmbH, Kronberg im Taunus

Design

deteringdesign GmbH, Bielefeld



As of September 2024

GOLDBECK GmbH
Ummelner Straße 4–6
33649 Bielefeld
Germany
Phone: +49 521 94 88-0

[goldbeck.de](https://www.goldbeck.de)