

Sustainability Report 2024/2025

(incl. EU Taxonomy)



thyssenkrupp
nucera

Sustainability Report

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About this report

The publication date of this sustainability report is December 17, 2025. It is available in both German and English in PDF format.

Scope and reporting period

thyssenkrupp nucera AG & Co. KGaA (hereafter referred to as "thyssenkrupp nucera" or "the Group") has reported the information cited in this report for the period from October 1, 2024 to September 30, 2025. All publications relating to changes or clarifications to the current regulatory framework relevant to the report up to December 6, 2025 were taken into account. This is the Group's second voluntary report on non-financial matters.

Rounding and percentage deviations

The key figures presented in this report have been rounded to the nearest whole number. As a result, minor discrepancies may occur in totals and percentages.

Disclaimer

This document is updated as of its preparation date, as specified. thyssenkrupp nucera has made every effort to ensure that this document is true and accurate. However, as with any document, it may contain generalizations, inaccuracies, errors or omissions. Unless prior written consent has been granted, no part of this report may be reproduced, distributed or communicated to any third party. The Group does not accept any liability if this report is used for purposes other than those for which it is intended, nor does it accept liability to any third party in respect to this report.

thyssenkrupp nucera AG & Co. KGaA makes use of the option pursuant to Section 289b (2) HGB and Section 315b (2) HGB to exempt itself from the requirement to prepare a separate sustainability statement. The thyssenkrupp nucera AG & Co. KGaA refers to the combined management report of thyssenkrupp AG, which includes the Group's sustainability reporting in accordance with the **Corporate Sustainability Reporting Directive (CSRD)** and the **EU Taxonomy Regulation (EU) 2020/852**.

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Assurance statements for the sustainability and the EU Taxonomy reports

thyssenkrupp nucera's approach to obtaining an auditor's assurance conclusion aims to verify that this consolidated voluntary sustainability report is, overall, free from any material misstatements, whether caused by fraud or error. The approach also seeks to ensure that the report accurately reflects the Group's position and addresses material topics. The statements in this report, together with the assurance results, will be thoroughly reviewed and discussed with the Supervisory Board during the Audit Committee meeting. The Sustainability Report for the financial year from October 1, 2024 to September 30, 2025 was subject to a limited assurance engagement in accordance with ISAE 3000 (assurance engagements other than audits or reviews of historical financial information). In a limited assurance engagement, the auditor concludes that nothing has come to their attention that would cause them to believe that the selected information in the report has not been prepared with reference to the reporting criteria as set out below. The assurance conclusion can be accessed [here](#).

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ESRS 2 – General disclosures

General basis for preparation of sustainability statements [BP-1]

This report was prepared with reference to the European Sustainability Reporting Standards (ESRS), which provide a comprehensive framework for sustainability disclosure. As thyssenkrupp nucera is not yet required to report under the Corporate Sustainability Reporting Directive (CSRD), the objective was to align the report with the ESRS as closely as possible, whereas the parent company already reports in full accordance with the ESRS requirements. This thyssenkrupp nucera report does not fully comply with the ESRS. Furthermore, the reporting frameworks are continuing to evolve. Inconsistencies in definitions, methodologies and regulatory expectations make it challenging to establish clear, comparable performance indicators. The Group is actively advancing its organizational maturity and strengthening the core capabilities required to integrate new processes effectively. A key challenge remains the limited availability of standardized and harmonized systems, which impacts the Group's ability to obtain complete sustainability data. This report is an important step towards greater transparency and reflects thyssenkrupp nucera's commitment to strengthening its reporting practices further. The Group intends to report in accordance with the ESRS in the next reporting year, which will most likely become mandatory in Germany.

The Group's headquarters are located in Dortmund, Germany. The report was prepared on a consolidated basis for the following subsidiaries:

Legal name	Country	Direct and/or indirect interest
thyssenkrupp nucera Japan Ltd.	Japan	100%
thyssenkrupp nucera Italy srl.	Italy	100%
thyssenkrupp nucera (Shanghai) Co., Ltd.	China	100%
thyssenkrupp nucera USA Inc.	United States	100%
thyssenkrupp nucera Australia Pty. Ltd.	Australia	100%
thyssenkrupp nucera Arabia for Contracting Limited LLC	Saudi Arabia	100%
thyssenkrupp nucera Participations GmbH	Germany	100%
thyssenkrupp nucera HTE GmbH	Germany	100%
thyssenkrupp nucera India Private Limited	India	100%

The consolidation scope is the same as that of the financial statements. The materiality assessment for own operations and the value chain reporting scope follows the financial consolidation framework, with the goal of ensuring consistency.

The sustainability statement addresses the material impacts, risks and opportunities (IROs) arising from the Group's direct and indirect business relationships across the upstream and downstream value chains. These have been identified and assessed through the Group's due diligence processes and the materiality assessment. The application of relevant policies, actions and targets throughout the value chain is explained in the topical chapters. Prior-year figures have been omitted from this report due to methodological changes that prevent direct comparability. A detailed description of the value chain can be found under ESRS 2 SBM-1. The metrics presented in this report have not been subject to external assurance, as referenced in ESRS 2 MDR-M.

thyssenkrupp nucera has not chosen to omit any specific information relating to intellectual property, know-how or the results of innovation.

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Sources of estimation and outcome uncertainty (including value chain estimation) [BP-2]

When preparing ESG performance data, certain indicators require the use of estimates and judgments, particularly those relating to information from the upstream and downstream value chains. Where direct data collection was not possible due to missing supplier data or the absence of established measurement systems, indirect sources such as industry averages, external databases or proxy data were used instead. Further details on the methodologies employed and any underlying assumptions made are provided in the respective topical chapters.

To meet the goal of data accuracy and reliability, a set of internal validation mechanisms has been put in place. These include quality checks, year-on-year comparisons to detect anomalies and automated deviation alerts. thyssenkrupp nucera is continuously working to implement a process whereby data is reported using standardized IT systems that support consistency, traceability and documentation. Each responsible function is accountable for reviewing and validating its data before submission, aiming to ensure a clear chain of responsibility across the organization. As new information becomes available, estimates are reassessed and updated, with changes being reflected in the reporting period in which they arise.

The Group's ESG Reporting Handbook applies to all non-financial reporting processes and serves as the framework for internal control and data governance. It includes detailed guidelines on definitions, data collection and processing (e.g., aggregation and conversions), documentation of reporting processes and integration into IT systems. The handbook promotes a shared understanding of ESG and sustainability data among reporting functions and entities. It also defines roles and responsibilities, describes central data flows and includes calculation methods for selected indicators as well as outlining accountability for reported non-financial information.

This report includes estimated data for E1 greenhouse gas (GHG) emissions. Within Scope 3, in particular, the most material categories using indirect sources or containing estimations remain Purchased goods and services (3.1) and the Use of sold products (3.11). The latter is especially significant in the Group's emissions assessment because the operational lifespan of the Group's electrolyzers is long, extending the period over which indirect emissions are generated during their use phase. These emissions were estimated based on location-specific grid factors for customers and assumed grid decarbonization rates over the product lifecycle. Additional methodological details can be found in the section [E1 Climate change](#).

Specific circumstance	Disclosure	Explanation	Reference
Value chain estimation	Discloses metrics that rely on upstream/downstream estimates and explains the basis for the preparation, accuracy level and any improvement actions.	This report uses estimated data.	Sustainability Report: E1 Climate change

With the first set of European Sustainability Reporting Standards (ESRS), the EU Commission has introduced criteria that must be observed. However, certain terms and formulations within these standards remain open to interpretation. This sustainability report presents the Group's understanding and interpretation of these criteria where necessary, as outlined in the respective topic-specific chapters.

This report may contain forward-looking statements that are based on current expectations, assumptions, forecasts, and information available as of the date of publication. Such statements inherently involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or developments to differ materially from those expressed or implied. Forward-looking statements do not constitute guarantees of future performance and speak only as of the date on which they are made.

The Group does not assume any obligation to update or revise forward-looking statements in light of new information, future events, or otherwise, except as required by applicable law. Changes in economic conditions, technological developments, regulatory requirements, market dynamics, or other external factors may result in actual outcomes diverging significantly from the expectations set forth herein.

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Governance

Administrative, management and supervisory bodies [GOV 1, 2]

The governance structure of thyssenkrupp nucera follows a dual board system. The Management Board of thyssenkrupp nucera Management AG currently comprises three executive members: Dr. Werner Ponikwar (Chief Executive Officer), Dr. Stefan Hahn (Chief Financial Officer) and Klaus Ohlig (Chief Technology Officer). In February 2025, the Supervisory Board was expanded to 18 non-executive members, consisting of 12 shareholder representatives and 6 employee representatives, with the goal of ensuring direct workforce participation in supervisory oversight.

In terms of diversity, the Supervisory Board comprises twelve men and six women, resulting in a gender ratio of 33% women to 67% men. Additionally, the Board is internationally diverse, with German, Swedish, Spanish, Irish, Italian, Austrian and dual German-British backgrounds.

Governance composition

Supervisory Board composition	October 2024 to February 2025	February 2025 to September 2025
Supervisory Board members	12	18
Independent members	25%	17%
Women on the Supervisory Board	17%	33%
Men on the Supervisory Board	83%	67%
Supervisory Board representation of minorities ¹	0	0
Under 30 years old	0%	0%
30–50 years old	17%	39%
Over 50 years old	83%	61%

¹ Minorities: The representation is in accordance with local laws and definitions.

With respect to independence as of the end of the reporting year, the Supervisory Board currently comprises three independent members.

The Supervisory Board of thyssenkrupp nucera is responsible for overseeing the impacts, risks and opportunities (IROs) of the Group, as well as its strategic development, corporate governance and compliance with regulatory requirements. The Supervisory Board also plays a key role in integrating sustainability-related risks and opportunities into the Group's strategic decision-making processes and its broader risk management framework. In accordance with the German Corporate Governance Code, the Supervisory Board is explicitly mandated to monitor and advise on sustainability matters and related reporting processes. This includes overseeing the Internal Control System, the Risk

Management System and compliance and sustainability reporting, including adherence to regulatory frameworks such as the EU Corporate Sustainability Reporting Directive (CSRD).

The Audit Committee, which comprises Supervisory Board members, supports the Board in fulfilling this mandate through its extended ESG responsibilities. The Committee aims to ensure that sustainability-related aspects are embedded in the Group's strategic direction, reporting and compliance frameworks. This includes the goal of ensuring the integrity of non-financial reporting (CSRD), monitoring the effectiveness of internal controls and risk management, overseeing internal and external audits and evaluating compliance with regulatory requirements. The Committee also reviews regulatory developments, and aims to ensure the implementation of ESG-related aspects into the Group's Internal Control System and Risk Management System as part of the Group's broader governance and compliance framework. In addition, the Audit Committee provides regular updates about sustainability-related matters to the Supervisory Board. The Committee receives briefings on these topics at least annually and, where relevant, biannually. These updates include summarized outcomes of the materiality assessment, including the identification of material sustainability topics and sub-topics. When significant new assessments are conducted, such as the double materiality assessment, the Audit Committee is informed accordingly. These updates also cover the Group's progress in aligning with the requirements of the Corporate Sustainability Reporting Directive (CSRD). The main responsibilities for ESG topics lie with Prof. Dr. Franca Ruhwedel, who has also completed a TÜV certification as a Sustainability Manager.

At the management level, responsibility for overseeing impacts, risks and opportunities has been delegated to the Senior Director of Communication, ESG and Public Affairs, who reports directly to the CEO of thyssenkrupp nucera. This role is pivotal in developing and coordinating the sustainability strategy, including both internal and external reporting processes.

The reporting lines are clearly defined: the Head of ESG and Sustainability reports to the Senior Director of Communication, ESG and Public Affairs on a weekly basis in order to ensure strategic and operational alignment. This structure connects the ESG function to the Group's executive leadership, enabling the regular integration of sustainability considerations into strategic decision-making.

To support consistent implementation and monitoring, thyssenkrupp nucera has established two committees: the Strategic Sustainability Committee, which addresses cross-functional issues and links strategy with operational execution, and the Operative Sustainability Committee, which oversees the implementation of sustainability measures across entities and aims to ensure adherence to relevant guidelines and policies. These committees coordinate sustainability-related controls and procedures across functions and levels, facilitating their integration into broader governance and operational processes. As part of these processes, both committees receive updates on sustainability audits and related regulatory developments, as well as updates on key ESG KPIs and performance.

In addition, the Strategic Sustainability Committee approves sustainability-related policies, reports and new processes.

The committees and the Global ESG team both play a key role in monitoring progress on sustainability-related matters. They aim to ensure that the implementation of measures remains aligned with the Group's overall ESG governance framework.

The Management Board is accountable for implementing the Code of Conduct, the Supplier's Code of Conduct, the Governance Risk and Compliance Policy (GRC) and the Anti-Corruption Regulation, thereby overseeing the business conduct framework in place.

Collectively, the members of the Management Board bring extensive professional experience from leadership positions in the industrial and technology sectors, providing the expertise necessary to oversee compliance, ethics and responsible business conduct within the Group. Their combined experience aims to ensure that sustainability and integrity considerations are appropriately reflected in strategic and operational decision-making.

Sustainability-related performance in incentive schemes [\[GOV 3\]](#)

As of the reporting date, the Group has not introduced any incentive schemes or remuneration policies related to sustainability for members of the administrative, management or supervisory bodies. This also means that there are no sustainability-related performance targets, benchmarks or variable remuneration components in place yet, and no disclosures relating to this are included in the current remuneration report. thyssenkrupp nucera recognizes the importance of such measures and is committed to incorporating them in the future as part of the Group's ongoing efforts to align performance with long-term sustainability goals.

Due diligence statement [\[GOV 4\]](#)

Core elements of due diligence	Paragraphs in the sustainability statement
a) Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-1, ESRS 2 GOV-2, ESRS 2 SBM-1
b) Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 SBM-2, ESRS 2 IRO-1, ESRS S1-2
c) Identifying and assessing adverse impacts	ESRS 2 IRO-1, ESRS 2 SBM-3
d) Taking actions to address those adverse impacts	ESRS E1-3, ESRS S1-4
e) Tracking the effectiveness of these efforts and communicating	ESRS E1-4, ESRS E1-5, ESRS E1-6, ESRS S1-5, ESRS S1-6, ESRS S1-9, ESRS S1-13, ESRS S1-14, ESRS S1-16, ESRS G1-4

Risk management and internal controls over sustainability reporting [\[GOV 5\]](#)

Oversight responsibilities are clearly defined across governance levels. At the top level, the Supervisory Board and its Audit Committee are responsible for monitoring ESG-related compliance and reporting integrity, including adherence to regulatory frameworks such as the CSRD. At the management level, the Senior Director of Communications, ESG and Public Affairs, who reports directly to the CEO, is responsible for developing and coordinating the sustainability strategy and reporting processes. The Global ESG team supports the implementation of this strategy and tracks progress. The Audit Committee also oversees internal and external audits relating to non-financial reporting and monitors the effectiveness of the internal control and risk management systems in this area.

As part of the Group's general sustainability governance and risk management approach, risks related to the sustainability reporting process are assessed. Prioritization follows a qualitative assessment based on relevance and potential impact. Key risks identified include the interpretation of reporting requirements, the determination of materiality and challenges related to data collection. These risks are addressed through established internal coordination and review processes.

thyssenkrupp nucera has established internal governance structures that aim to ensure alignment between sustainability strategy, reporting processes and operational implementation. These bodies work in coordination with the Global ESG team to support the consistent application of ESG-related controls and reporting structures. The described governance framework facilitates cross-functional coordination and policy alignment within the sustainability reporting process. Further information on the governance structure, including details of the two committees, can be found in Section [\[GOV 1,2\]](#).

Findings relating to the sustainability reporting process, including the results of internal reviews and the external audit of the non-financial report, are regularly presented to, and discussed with, the Supervisory Board. This exchange takes place during meetings of the Audit Committee, which is responsible for monitoring the integrity of sustainability disclosures and aims to ensure regulatory compliance.

Strategy

Business model [SBM-1]

thyssenkrupp nucera is a global provider of electrolysis technologies and integrated lifecycle services. The Group's operations are organized into two main areas: chlor-alkali electrolysis, which provides technologies for producing chlorine and caustic soda, and green hydrogen electrolysis, which enables the industrial-scale production of renewable hydrogen. Both segments are complemented by a comprehensive service, including engineering, commissioning, maintenance, modernization, spare parts supply as well as digital solutions, which aim to ensure reliable plant operation throughout the lifecycle.

During the 2024/2025 fiscal year, thyssenkrupp nucera expanded its portfolio by commencing the industrialization of solid oxide electrolysis cell (SOEC) technology. This step broadened the Group's hydrogen solutions to include more than just alkaline water electrolysis and aimed to strengthen its positioning in future markets. These technologies are primarily used in the refining, chemical and fertiliser production industries, as well as in steelmaking, where electrolysis is critical for decarbonization. Projects are being executed globally, with significant activity in Europe, North America, the Middle East and Asia. These regions are important markets for the Group due to their high demand for green hydrogen and chlorine derivatives in energy-intensive industries.

The Group's sustainability-related goals are closely linked to its business model and core markets. By expanding large-scale green hydrogen solutions and advancing high-temperature electrolysis technologies, thyssenkrupp nucera intends to promote the decarbonization of heavy industries such as steel and chemicals. These efforts target key customer groups in the industrial and chemical sectors and are particularly relevant in the regions mentioned above.

The Group pursues these goals in close collaboration with stakeholders, including employees, customers, suppliers and supervisory bodies, to ensure that their expectations are reflected in strategic and operational decision-making.

Information regarding the headcount of the group can be found in Section [S1-6](#) of this report.

Value chain [SBM-1]

thyssenkrupp nucera's business model is embedded in a global value chain that connects upstream suppliers of critical materials and components with downstream industrial operators. On the upstream side, the Group relies on international suppliers of specialty metals and electrochemical components such as nickel and titanium, sourced from regions across Asia, Africa, Europe and North America. Additional system components and engineering services are provided by long-standing partners in countries, including Germany, Japan, China, Italy and the United States. This reflects thyssenkrupp nucera's asset-light approach to manufacturing. Supplier relationships are complemented by contractual requirements regarding sustainability and human rights, with the goal of ensuring that environmental and social standards are integrated into the procurement process.

Downstream, thyssenkrupp nucera positions itself as a technology provider and lifecycle partner. Distribution occurs directly through large-scale project execution combined with long-term service agreements covering maintenance, spare parts, modernization and digital monitoring. This approach aims to ensure close and enduring relationships with customers over the operational lifetime of plants. Reference projects, such as NEOM in Saudi Arabia and the Port of Rotterdam in the Netherlands, demonstrate thyssenkrupp nucera's pivotal role in facilitating decarbonization pathways via green hydrogen and chlorine derivatives in major global markets.

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Stakeholder engagement [SBM-2]

thyssenkrupp nucera maintains ongoing stakeholder engagement through established dialogue formats covering finance, policy, the supply chain, the workforce and market interfaces. For the double materiality, the Group applied a top-down, expert-based approach. Internal experts who regularly engage with external stakeholders consolidated their insights and contributed to the identification, validating and prioritization of impacts, risks and opportunities. This engagement serves four main purposes: (1) informing the strategy and business model with sector expectations and regulatory developments, (2) capturing customer and supply-chain requirements for product and service design, (3) integrating workforce perspectives into transformation and governance processes, and (4) aligning with investor and public information needs. The outcomes inform the materiality assessment and governance processes guiding prioritization and target-setting.

thyssenkrupp nucera recognises that transparent communication with stakeholders is essential for building trust, promoting accountability and supporting well-informed decisions. Stakeholder perspectives are therefore incorporated into the development of strategies and business models, supported by a variety of dialogue formats tailored to different stakeholder groups.

Engagement with financial stakeholders primarily takes place through formal reporting channels, such as the annual report, quarterly results, shareholders meetings and regular updates. These formats provide transparency and support informed dialogue with capital markets.

Stakeholder Groups

Internal Stakeholders

-  thyssenkrupp AG
-  Supervisory Board
-  C-Level
-  Employees

External Stakeholders

-  Customers
-  Suppliers and Service Providers
-  Banks and Investors
-  Regulators
-  Public and Media
-  NGOs and Multilateral Organisation
-  Scientific Community
-  Industry initiatives, Associations, Chambers

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Several formats are in place to engage with employees, and feedback collection is incorporated into strategic and operational processes. These include the annual employee survey, development dialogues and deep-dive workshops with internal stakeholders. Programs such as the Ambassador Initiative, Global ESG Days and Lunch & Learn sessions create additional platforms for discussing sustainability topics. Employees are also encouraged to provide feedback on health and safety, and management actively engages in dialogue to refine related policies and practices.

Engagement with analysts and academics includes collaboration with Fraunhofer IKTS on the development and industrialization of SOEC technology. This reflects thyssenkrupp nucera's approach of integrating external expertise into its innovation and strategy.

The Supervisory Board exercises governance oversight and is updated on key findings. Together with the Management Board, these bodies aim to ensure that stakeholder perspectives and ESG considerations are reflected in decision-making and long-term planning and that the strategy will be adapted based on the outcomes of the stakeholder engagement, if necessary.

Several initiatives have been developed as a result of the stakeholder engagement. These include the establishment of two dedicated committees – the Strategic Sustainability Committee and the Operational Sustainability Committee – and the development of key policies, such as the Energy Management Policy and the Green Vehicles Policy. Sustainability clauses have been incorporated into the supplier framework agreements. A sustainability training program for suppliers is also planned for the next reporting year.

The overarching purpose of stakeholder engagement across all groups is to foster transparency, build trust and strengthen accountability as the ethical foundation for sustainable business practice.

thyssenkrupp nucera has established processes aiming to ensure that relevant stakeholder perspectives are reflected at the governance level. As part of the double materiality assessment for the 2024/2025 fiscal year, the Supervisory Board was involved in the review and approval processes, which provided consolidated insights from stakeholder-facing functions such as Procurement, Sales, Human Resources and Legal & Compliance. The ESG department regularly provides management and governance bodies with input on due diligence, sustainability risks and materiality outcomes. Through these channels, stakeholder interests and views are considered in the broader context of strategic deliberations and oversight of the Group's sustainability-related impacts. The aim is to ensure that governance bodies are kept informed of relevant stakeholder interests.

Material impacts, risks and opportunities [SBM-3]

In this year's double materiality assessment, all topics, sub-topics and sub-sub-topics of the ESRS were assessed. The following sub-topics were identified as material:

Material Topics

E1 – Climate change



- Climate change mitigation
- Climate change adaptation
- Energy

S1 – Own workforce



- Working conditions
- Equal treatment and opportunities for all

E3 – Water and marine resources



- Water

S2 – Workers in the value chain



- Working conditions
- Other work-related rights

E5 – Resource use and circular economy



- Resource inflows, including resource use
- Resource outflows related to products and services

S3 – Affected communities



- Communities' economic, social and cultural rights

G1 – Business conduct



- Corruption and bribery

The comprehensive list of disclosures and corresponding omissions is provided in the [ESRS Content Index](#).

The following tables provide an overview of the material impacts, risks and opportunities (IROs). More detailed descriptions of those can be found in the respective topical chapters.

Material environmental impacts, risks and opportunities

		Location in the value chain			Time horizons		
		Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
E1 – Climate change							
Own GHG emissions	Negative impact	Actual		●		●	
Value chain GHG emissions	Negative impact	Actual	●		●	●	
Green hydrogen for industry	Positive impact	Potential		●	●		
Fossil feedstock substitution	Positive impact	Potential		●	●		
Climate-induced site flooding risk	Risk	Potential		●			●
Climate-induced supply chain disruption risk	Risk	Potential		●		●	
Climate transition market and cost volatility	Risk	Potential		●			●
Growing demand for low-carbon products	Opportunity	Potential		●		●	
Energy price volatility risk	Risk	Potential		●		●	
Growth risk from renewable grid bottlenecks	Risk	Potential		●		●	
Business opportunity through regulation-driven transformation	Opportunity	Potential		●		●	
Operational GHG emissions	Negative impact	Actual		●		●	
E3 – Water and marine resources							
Contribution to water scarcity	Negative impact	Potential	●		●		
E5 – Resource use and circular economy							
Social and environmental impacts related to resource extraction	Negative impact	Potential	●		●		
Service and revenue opportunity from sustainable design	Opportunity	Potential		●		●	

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Material social impacts, risks and opportunities

	Location in the value chain			Time horizons		
	Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
S1 – Own workforce						
Flexible work that improves mental health	Positive impact	Actual		●		●
Improved livelihoods through fair benefits	Positive impact	Actual		●		●
Harm to health due to poor office safety	Negative impact	Potential		●		●
Perpetuation of gender disparities due to inequality of opportunity	Negative impact	Actual		●		●
Mental health impacts due to harassment	Negative impact	Potential		●		●
Talent pipeline through training programmes	Opportunity	Potential		●		●
S2 – Workers in the value chain						
Impact on workers' well-being in sourcing countries	Negative impact	Potential	●		●	
Exploitation of workers in downstream projects	Negative impact	Potential		●	●	
Physical and mental overstrain	Negative impact	Potential	●		●	
Livelihood losses from wage withholding	Negative impact	Potential	●		●	
Worker health impacts from unsafe conditions	Negative impact	Potential	●		●	
Human rights harm in value chain	Negative impact	Potential	●		●	
Child labour in value chain	Negative impact	Potential	●		●	
Forced labour in value chain	Negative impact	Potential	●		●	
Health and wellbeing impacts from poor housing	Negative impact	Potential	●		●	
Health risks from inadequate sanitation	Negative impact	Potential	●		●	
S3 – Affected communities						
Indirect human rights impacts linked to downstream projects	Negative impact	Potential		●	●	

Material business-conduct-related impacts, risks and opportunities

	Location in the value chain			Time horizons		
	Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
G1 – Business conduct						
Reputational and legal risks from corruption exposure	Risk	Potential		●	●	

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For IROs that relate to more than one time horizon, we report the earliest time horizon in which the IRO is expected to materialize. This approach is applied consistently throughout the report.

As this sustainability statement has been prepared on a voluntary basis and the Group's reporting maturity is still at an early stage of development, no detailed disclosures have yet been made on whether material impacts arise from the Group's own activities or through its business relationships.

At the current level of maturity, available information does not yet allow for a systematic differentiation between direct and indirect involvement across the value chain. The Group plans to enhance its data collection processes and value chain mapping further in the next reporting cycle. As reporting capabilities improve, this aspect will be covered in more detail in future sustainability statements.

Process to identify and assess material impacts, risks and opportunities [IRO-1, 2]

Prior to preparing this report, thyssenkrupp nucera conducted a double materiality assessment, applying the methodology set out in the ESRS. The assessment covered both impact materiality, which addresses any effects on the environment and society, and financial materiality, which considers sustainability-related risks and opportunities with potential financial consequences.

The double materiality assessment applied defined criteria and assumptions that aim to ensure a consistent evaluation of all sustainability topics. For the impact perspective, the actual and potential impacts were evaluated based on severity, taking into account scale, scope, irreversibility and likelihood. Positive impacts were evaluated based on their relative scale, scope and likelihood.

Impacts were assessed on a scale from one to five (1 = very low, barely noticeable impact; 2 = low but noticeable impact; 3 = medium impact on humans or the environment; 4 = high impact on people or the environment with long-term effects; 5 = very high impact with potentially catastrophic consequences for ecosystems or humans). The threshold of three was set to prioritize high-impact topics for thyssenkrupp nucera, and was considered appropriate as it strikes a pragmatic balance between capturing all relevant topics and maintaining a clear focus on the most significant ones.

For the financial perspective, the assessment considered the potential magnitude and likelihood of financial effects. This evaluation also reflected the nature of potential financial effects, considering not only monetary consequences but also reputational and regulatory implications. To support this process, a range of input parameters were applied, including internal analyses, structured stakeholder workshops and external benchmarks. The determination of financially material risks was aligned with the corporate risk monitoring framework to enable comparability between ESG risks and non-ESG risks, thereby supporting consistency. The threshold for the financial materiality was also aligned with the existing risk monitoring. Therefore, risks or opportunities were considered financially material if they had the potential to impact the Group's finances by more than EUR 20 million (regardless of likelihood), by more than EUR 10 million with a likelihood of more than 10%, or by more than EUR 5 million with a likelihood of more than 50%. The scope covered thyssenkrupp nucera's global operations and key value chain relationships as well as the assumptions were documented in sufficient detail. The aim is to ensure comparability and transparency. Based on these criteria and inputs, sustainability matters were prioritized and classified as material if their assessed severity, financial magnitude or likelihood exceeded the quantitative and qualitative thresholds defined in the methodology. Topics below these thresholds were deemed non-material. Negative impacts were not prioritized based on their relative severity or likelihood, nor were sustainability-related risks prioritized relative to other types of risk.

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As an initial step, thyssenkrupp nucera conducted a context analysis to establish a framework for the double materiality assessment. This analysis defined the reporting scope, outlined the Group's legal entities and value chain, and incorporated relevant stakeholder perspectives. Own operations include thyssenkrupp nucera's direct activities, such as offices and testing facilities across global locations, while construction sites and customer project locations are classified as part of the value chain. The analysis also drew on external reference points such as regulatory requirements, sector publications and peer practices. By combining these inputs, thyssenkrupp nucera aimed to ensure that areas with potentially heightened risk – whether linked to specific activities, regions of operation or business relationships – were systematically identified and integrated into the subsequent assessment process.

The process covered both thyssenkrupp nucera's direct operations and its broader value chain, including upstream suppliers and downstream customers. This reflects how the Group may cause, contribute to, or be directly linked to impacts. Structured workshops with internal representatives who maintain continuous dialogue with customers, suppliers and regulators were used to integrate external perspectives indirectly. These workshops were complemented by input from internal experts and selected external specialists. This approach aimed to ensure that stakeholder concerns were systematically reflected in the assessment. Building on this, thyssenkrupp nucera considered how the identified impacts and dependencies, such as resource use, regulatory requirements and stakeholder expectations, could translate into financial risks and opportunities for the Group. This approach established a direct link between the materiality of impacts and their financial materiality.

When assessing potential impacts, the Group generally applies a gross approach, evaluating impacts based on their inherent nature and severity prior to mitigation. However, where physical safeguards, operational controls, or mandatory legal compliance – such as occupational health and safety regulations – are expected to reliably and systematically prevent certain negative impacts, these measures are considered in the assessment. As a result, some impacts may be evaluated closer to their net effect.

To assess pollution-related impacts, risks and opportunities (IROs), thyssenkrupp nucera conducted a high-level qualitative assessment based on internal desk research. The assessment was conducted at a consolidated level without location-specific or operational unit screenings. It focused on pollution-related IROs across the value chain and activity types, with particular attention to material inputs in electrolysis unit manufacturing and the evolving regulatory environment influencing their application.

thyssenkrupp nucera conducted a location-based screening of its own operations to assess water- and marine-related sustainability matters, focusing on exposure to water stress. Publicly available water risk data were used to determine whether operational sites are situated in areas of high baseline water stress. The assessment also included a review of water consumption across operations and the value chain, with particular attention to production processes and supplier inputs where water use may be material. In addition, a high-level, desk-based analysis was undertaken to evaluate dependencies on marine resources and potential interactions with marine and coastal ecosystems.

thyssenkrupp nucera conducted a high-level analysis of biodiversity and ecosystems along the value chain, utilizing publicly available data and internal process expertise. A location-specific biodiversity screening was performed to evaluate the integrity of the natural environment at thyssenkrupp nucera's operational sites. All locations are office-based and situated in urban areas. Two office sites are situated in biodiversity-sensitive areas; however, no negative impacts on such areas have been identified. Consequently, no biodiversity mitigation measures have been implemented or deemed necessary under applicable EU directives or international standards.

Dependencies on biodiversity and ecosystem services were assessed using the ENCORE tool. As thyssenkrupp nucera does not conduct manufacturing activities itself, no material dependencies were identified within its own operations. This initial, high-level analysis did not yet include a detailed assessment of transition or physical risks and opportunities related to biodiversity, nor did it consider systemic risks associated with biodiversity loss.

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To identify the impacts, risks and opportunities relating to the use of resources and the circular economy, thyssenkrupp nucera conducted a preliminary analysis combining internal data, product-level environmental assessments and qualitative value chain research. Product-level environmental data from key electrolysis systems provided insights into the use of minerals and other resources. In addition, internal waste data from thyssenkrupp nucera's own operations were analyzed to gain an initial understanding of waste generation patterns, focusing on hazardous and non-hazardous waste streams.

A qualitative value chain assessment was performed to aspects of the supply chain and end-of-life processes. This included high-level research on suppliers, the materials used, and the prevailing end-of-life treatment practices for electrolysis components. No location-based screenings were conducted as part of this process.

thyssenkrupp nucera did not conduct any direct consultations with affected communities during the initial materiality and IRO assessments for the topics covered by ESRS E2, E3, E4 and E5. However, future iterations may include broader stakeholder engagement where material impacts are confirmed.

The inclusion or exclusion of data points was determined in line with the materiality of information principle outlined in ESRS 1. When a topical standard was classified as material through the double materiality assessment, the respective data points were reviewed for their relevance. This

review process began with mapping the identified impacts, risks and opportunities (IROs) to the respective data points. Data points without a clear connection were considered immaterial and therefore excluded. The remaining data points were then assessed further to confirm their applicability and alignment with thyssenkrupp nucera's specific context.

As a result, only data points deemed relevant were reported, while those identified as not applicable were excluded. Given that this is the Group's first voluntary sustainability report prepared with reference to the ESRS, detailed reporting on certain material topics has been deferred to future reporting cycles. The comprehensive list of disclosures and corresponding omissions is provided in the [ESRS Content Index](#).

The ESG team coordinated the decision-making process, managing the assessment and consolidation of results aiming to ensure alignment with corporate sustainability objectives. The final results were then validated and approved by thyssenkrupp nucera's management.

The following chapters will present the topics that have been identified as material to thyssenkrupp nucera. Their significance to the Group and its stakeholders will be outlined, as will their connection to the respective ESRS disclosure requirements.

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E1 – Climate change

thyssenkrupp nucera aims to develop technologies that open up new pathways for decarbonization, while striving to enhance the sustainability of its activities. One of the group's core responsibilities is to contribute to a future in which the planet remains habitable for generations to come.

Material impacts, risks and opportunities (IROs) [ESRS 2 SBM-3]

The following table shows thyssenkrupp nucera's material IROs relating to the topic of climate change.

Subtopic	I/R/O	Description	Potential/actual	Time horizon	Value chain	IRO ID
Climate change mitigation	Negative impact	thyssenkrupp nucera's own GHG emissions contribute to an increase in the concentration of GHGs in the atmosphere. This can potentially lead to changes in climate patterns, including droughts, flooding, heatwaves, increased average temperatures as well as rising sea levels.	Actual	Short-term	Own operations	1
	Negative impact	GHG emissions across thyssenkrupp nucera's upstream and downstream value chain also contribute to an increase in the concentration of GHGs in the atmosphere. This can potentially lead to changes in climate patterns, including droughts, flooding, heatwaves, increased average temperatures as well as rising sea levels.	Actual	Short-term	Upstream & Downstream	2
	Positive impact	thyssenkrupp nucera enables positive climate impacts by providing scalable green hydrogen solutions through the deployment of alkaline and high-temperature electrolysis systems. These technologies can potentially support the climate transition of hard-to-abate sectors, such as steel, chemicals, and refining.	Potential	Short-term	Downstream	3
	Positive impact	thyssenkrupp nucera contributes to climate change mitigation by providing low-carbon solutions, such as electrolytic caustic soda. These solutions can potentially enable the substitution of fossil-based feedstocks, such as coal and methane, in industrial processes, thereby reducing GHG emissions across downstream value chains.	Potential	Short-term	Downstream	4
	Risk	Physical, climate-related risk: thyssenkrupp nucera offices in certain locations may be at risk of damage through flooding and rising sea levels. This could potentially lead to higher insurance premiums and destruction caused by environmental disasters.	Potential	Long-term	Own operations	5
	Risk	Physical, climate-related risk: Frequent extreme weather events, such as floods, wildfires, and storms as well as chronic changes, such as rising sea levels and higher temperatures, could significantly disrupt thyssenkrupp nucera's supply chain, potentially leading to production delays, increased operational costs and higher insurance premiums.	Potential	Short-term	Own operations	6
Climate change adaptation	Risk	Transitional climate-related risk: Uncertainties in market signals and potential increases in the cost of raw materials can lead to fluctuations in demand and supply chains. This in turn could result in changes to production costs and sales.	Potential	Medium-term	Own operations	7
	Opportunity	Transitional climate-related opportunity: Shifting consumer preferences and rising demand for lower-emissions products and low-carbon industrial inputs (GH2, chlorine) offer potential business opportunities and strengthen thyssenkrupp nucera's competitive position in the market.	Potential	Medium-term	Own operations	8
Energy	Negative impact	thyssenkrupp nucera's energy consumption from its own operations generate GHG emissions, thereby contributing to climate change.	Actual	Short-term	Own operations	9
	Risk	Rising or volatile energy prices can lead to higher operating and purchasing expenses, both within the group's own operations and across the value chain.	Potential	Short-term	Own operations	10
	Risk	The slow expansion of renewable electricity grids and infrastructure may limit the marketability of green hydrogen, which could delay project development and slow growth in the green hydrogen business segment.	Potential	Medium-term	Own operations	11
	Opportunity	thyssenkrupp nucera can strengthen its market position by offering energy-efficient membrane electrolysis systems to help customers comply with GHG and environmental regulations (e.g., the Minamata Convention). This could potentially enable access to transformation projects, retrofit business, and long-term service contracts.	Potential	Medium-term	Own operations	12

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As part of the double materiality assessment, the Group has qualitatively evaluated the resilience of thyssenkrupp nucera's strategy and business model with regard to climate change. Given its positioning in hydrogen technologies, transition-related climate risks are integral to thyssenkrupp nucera's business model and growth strategy.

The resilience analysis was primarily desk-based, making use of publicly available datasets and scenario parameters from the [International Energy Agency's \(IEA\) Net Zero Emissions by 2050 Scenario](#). Internal subject-matter experts also contributed to the qualitative evaluation. The analysis mainly covers thyssenkrupp nucera's own operations, as well as its upstream and downstream value chains. Further information on the value chain can be found in the ESRS 2 Value chain [SBM-1] section.

To support this assessment, the Group considered the pathway of the NZE Scenario compatible with a 1.5°C temperature increase and outlines stringent decarbonization measures across sectors. The analysis also incorporated transition assumptions from the NZE Scenario, which foresees a rapid global transition toward a low-carbon economy, driven by robust policy initiatives and substantial investment in clean energy. By 2050, nearly 90% of electricity generation is expected to come from renewable sources, with hydrogen demand projected to increase six-fold. These assumptions suggest profound changes to global energy systems and technology deployment, aligning closely with thyssenkrupp nucera's strategic focus on hydrogen technologies.

The results of the qualitative, scenario-based resilience assessment indicate that thyssenkrupp nucera's strategy remains broadly resilient under the assumptions of the NZE Scenario. The climate-related IROs identified in the materiality process are consistent with the scenario's assumptions, revealing no material misalignments or systemic vulnerabilities.

The Group acknowledges that this was a high-level, non-quantitative assessment and intends to further enhance the methodological depth and granularity of its scenario analysis and resilience testing in future reporting cycles.

Processes to identify and assess material climate-related impacts, risks and opportunities [ESRS 2 IRO-1]

As part of the overarching double materiality assessment, climate-related IROs were identified and assessed. This covered thyssenkrupp nucera's own operations, as well as its entire value chain, both upstream and downstream. A qualitative review was conducted to evaluate the probability, scale and duration of these hazards in order to determine the sensitivity of key assets and business activities. The risks were screened across three time horizons, in line with the double materiality assessment.

To identify and assess climate-related transition risks and opportunities, the Group referenced the International Energy Agency's Net Zero Emissions by 2050 Scenario (NZE Scenario) as a pathway aligned with the 1.5°C target with no or limited overshoot. The scenario was then applied qualitatively to identify key transition drivers, including policy shifts, technological developments and market dynamics, as well as to evaluate exposure across the value chain. Given thyssenkrupp nucera's strategic focus on hydrogen technologies, transition-related climate risks represent a key consideration in its business model. Accordingly, the material transition risks and opportunities identified through the assessment are directionally aligned with the assumptions and market shifts implied by the IEA NZE 2050 scenario, with no material inconsistencies observed.

With regard to physical climate risks, a desk-based review of sector-relevant hazards was conducted. This considered high-emission climate scenarios (STEPS – stated policies scenario IEA NZE 2050) and covered both thyssenkrupp nucera's own sites as well as critical activities in the value chain. The review focused on potential exposure to climate-related hazards such as extreme temperatures, flooding and supply chain disruptions. No detailed, site-specific or asset-level analysis was performed.

The Group also reviewed the results of a separate climate risk assessment conducted by its parent company, thyssenkrupp AG, which included thyssenkrupp nucera's operations. Although this Group-level assessment was finalized after thyssenkrupp nucera's own double materiality assessment, a comparison of the respective outcomes revealed no material contradictions or misalignments. The key climate-related risks and opportunities identified were broadly consistent.

Overall, the assessment process was qualitative and indicative in nature. A consistency screening of the material climate-related IROs against the NZE Scenario revealed no material inconsistencies. The identified IROs, which cover GHG emissions, energy use, hydrogen technology and supply chain uncertainties, reflect the transition and physical risk dynamics described in the scenario. No assets or business activities were identified as being fundamentally incompatible with 1.5°C transition scenario.

As part of the assessment of climate-related IROs, GHG emissions are determined in accordance with the [ESRS E1-6](#) disclosure requirement on gross Scope 1-3 emissions, using the Group's established methodology.

In future reporting cycles, the Group aims to further strengthen the methodological robustness of its assessment process by developing a more structured approach to climate-related scenario analysis and implementing a more detailed quantitative evaluation of both physical and transition risks.

Transition plan for climate change mitigation [E1-1]

thyssenkrupp nucera has not yet established a formal climate transition plan. However, the Group has set corporate greenhouse gas (GHG) reduction targets, with the goal of achieving net-zero Scope 1 and Scope 2 emissions by 2030 and net-zero Scope 3 emissions by 2050. The Group intends to develop a climate transition plan in the future, outlining transition pathways and mitigation measures as its reporting processes mature.

Policies [E1-2]

thyssenkrupp nucera recognizes its responsibility to actively manage the Group's material IROs relating to climate change mitigation and adaptation. The Group's policies are designed to embed climate considerations into its corporate strategy and operations, with the aim of strengthening long-term business resilience and contributing to global decarbonization efforts. The key policies related to climate change are outlined in the following section.

Sustainability integration

The Sustainability Policy serves as the overarching framework for incorporating climate and environmental considerations into the Group's strategy and daily decision-making processes. It aims to establish commitments to environmental protection, reducing GHG emissions, improving energy efficiency and deploying renewable energy. The policy requires annual internal audits to monitor progress against defined environmental, social and governance (ESG) targets and supports the Group's ambition to achieve net-zero emissions. The policy aims to embed climate considerations across all strategic and operational levels.

The policy was developed through a collaborative and structured process that leveraged both internal and external expertise, aiming to ensure relevance, comprehensiveness, and alignment with industry best practices. It incorporates key principles from the Group Code of Conduct and the Supplier Code of Conduct, reflecting thyssenkrupp nucera's values and ethical standards. Internal engagement involved a broad range of stakeholders throughout the Group's sustainability process as well as deliberations of the Sustainability and Operational Committees. The primary contributors were the ESG, HR, HSE, Legal & Compliance teams as well as senior leadership, aiming to ensure that a multidisciplinary and informed perspective was achieved. Externally, the policy was benchmarked against industry peers and voluntary sustainability standards and developed with the support of an external sustainability consultant to align with global expectations and best practices.

This combination of internal collaboration and external guidance has resulted in a Sustainability Policy that reflects the organizational culture of thyssenkrupp nucera and its commitment to responsible and sustainable business practices.

Energy management

The Energy Management Policy establishes a framework for an energy management system based on ISO 50001 guidelines. It defines responsibilities, monitoring processes and continuous improvement measures to reduce and optimize energy consumption. The policy complements the Group's broader environmental management system and operational energy guidelines, supporting systematic monitoring and internal auditing. By actively promoting energy efficiency throughout operations, the policy helps to reduce environmental impact and advance the Group's climate change mitigation goals.

Transition to a low-emission fleet

The Green Vehicle Policy governs the acquisition of leased vehicles and supports the Group's transition to low- and zero-emission mobility. The policy stipulates that only fully battery-electric vehicles (BEVs) should be leased, unless local regulations or operational constraints prevent their use. By gradually replacing conventional vehicles with BEVs, the policy directly contributes to reducing Scope 1 emissions and advances the Group's net-zero ambitions, thereby reinforcing its commitment to mitigating climate change.

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Implementation and monitoring

To help ensure effective implementation of these policies, thyssenkrupp nucera has designated specific departments and roles, supported by leadership engagement. The implementation of policies is

monitored through key performance indicators (KPIs), including energy consumption, GHG emissions and other relevant metrics. Internal stakeholders provide ongoing input by participating in the Sustainability Strategic and Operational committees, with the goal of achieving continuous improvement and accountability.

Policy	Sustainability Policy	Energy Management Policy	Green Vehicle Policy
Relation to IROs	1, 2, 3, 4, 8, 9, 10, 12	1, 9, 10	1
Key content and general objectives	This is an overarching framework intended to set out commitments to environmental protection, energy efficiency and reducing emissions. It also aims to ensure that climate considerations are systematically embedded in the strategy.	This policy provides the framework for implementing an energy management system, defining responsibilities, monitoring processes and improvement measures with the goal of optimizing energy use and reducing consumption.	This policy governs the procurement of leased vehicles to promote the adoption of low- and zero-emission vehicles.
Monitoring	ESG department	ESG department	HRM department
Scope	Own operations and value chain	Own operations	Own operations
Accountability	Management Board	Management Board	Management Board
Reference to third-party standards	ISO 14001, ISO 50001	ISO 50001, ISO 14001	Internal Integrated Management System (IMS)
Policy accessibility	Public	Internal Integrated Management System (IMS)	Internal Integrated Management System (IMS)
Valid as of	December 2024	2024	May 2025

Future policy development

The Group has not yet adopted any specific policies addressing risks 5, 6, 7, and 11, which relate to physical climate risks and transitional supply chain risks. While these areas are currently managed through the Group's risk management and environmental procedures, they are not yet covered by standalone policies. thyssenkrupp nucera acknowledges the importance of these risks and plans to progressively integrate climate adaptation measures into its policy framework as the organization evolves.

Risk 11, which concerns potential delays in expanding renewable energy grids and infrastructure, is considered an external factor beyond the Group's direct control. It is monitored through ongoing strategic market analysis.

At present, there is also no dedicated policy addressing opportunity 12, which concerns the energy-efficiency benefits delivered to customers. This opportunity is indirectly supported through the Sustainability Policy and is inherently embedded into thyssenkrupp nucera's technology development and innovation processes.

Actions [E1-3]

thyssenkrupp nucera's climate actions are embedded within the ESG governance framework. They address the two dimensions of the Group's responsibility: reducing the footprint of its own operations, and supporting decarbonization of customer industries by developing large-scale alkaline water electrolysis (AWE) and solid oxide electrolysis (SOEC) technologies.

thyssenkrupp nucera has implemented a range of measures to address climate change, including technological innovations in green hydrogen, internal governance and operational initiatives, as well as other climate-related actions. These efforts aim to reduce emissions and mitigate transition risks, including potential future carbon costs and energy supply dependencies.

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Advancing the climate transition through innovation

The following actions form an integral part of the Group's business model and strategy, which centers on innovation and clean-energy technologies. The aim is to enable other industries to transition away from fossil fuels and advance a sustainable future. The Sustainability Policy, described in Section [E1-2](#), reinforces this strategic focus by incorporating innovation for clean energy solutions into the Group's long-term sustainability framework. Although the actions outlined below were developed independently, they directly support the overarching sustainability objectives that were subsequently formalized within the Sustainability Policy. Through the deployment of green hydrogen technologies, thyssenkrupp nucera delivers electrolysis systems designed for industrial-scale hydrogen production. These systems are intended to help customers reduce their reliance on grey hydrogen and lower emissions throughout their value chain, thereby contributing to the global climate transition and supporting the decarbonization of hard-to-abate industries.

Deployment of green hydrogen technologies

As one of the leading suppliers of electrolyzers, thyssenkrupp nucera provides systems for the industrial-scale production of green hydrogen. The goal is to enable the Group's customers to reduce their demand for grey hydrogen and to support the global climate transition. This is also reflected in thyssenkrupp nucera's EU Taxonomy reporting, in which the Group's green hydrogen business activities remain taxonomy-eligible. In addition, selected green hydrogen projects – as well as an investment in a green hydrogen test facility in Denmark – contribute to taxonomy-aligned CapEx.

Decarbonization of the steel industry

One example of this is the delivery of standardized 20 megawatt electrolysis modules (scalum[®]) to Stegra, the world's first fully integrated green steel plant in Boden, Sweden. By using locally produced green hydrogen instead of carbon-based reducing agents, the plant is expected to avoid up to 95% of carbon emissions compared with conventional blast furnace steelmaking.

Modernization of chlor-alkali plants

In the chemical industry, thyssenkrupp nucera is replacing outdated electrolyzers with its mercury-free BM2.7 membrane technology. For example, the conversion of Unipar's plant in Cubatão, Brazil, will eliminate mercury emissions in line with the Minamata Convention. The new technology also improves efficiency.

Advancement of high-temperature electrolysis (SOEC)

In the 2023/2024 fiscal year, the Group formed a strategic partnership with Fraunhofer IKTS to further develop solid oxide electrolyzer cell (SOEC) technology. SOECs utilize industrial waste heat, for example, from steel plants, to produce green hydrogen even more efficiently.

Scaling up electrolyzer production

In 2024, thyssenkrupp nucera opened a new automated assembly laboratory (NCAlab) in Dortmund. The goal of robotics-driven production is to increase efficiency and thereby accelerate the market introduction of hydrogen technologies.

Implementation of climate and environmental actions across operations

The actions described below put the policies outlined in Section [E1-2](#) effectively into practice, supporting thyssenkrupp nucera's approach to the responsible use of resources, reducing emissions and making ongoing improvements to energy performance. The process of identifying and defining suitable actions for reducing the Group's environmental footprint was guided by the outcomes of the previous materiality assessment. In addition, a series of targeted, cross-functional workshops were held to facilitate in-depth dialogue on climate-related priorities. Both the Operational and Strategic Sustainability Committees contributed to shaping the Group's overall sustainability strategy and key action areas. Proposed measures were subsequently reviewed by the Sustainability Strategy Committee and approved by the C-suite executive team to ensure alignment with strategic objectives.

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This process is further supported by ongoing stakeholder engagement. For example, an employee transportation survey conducted in 2024 provided insights into commuting patterns and associated emissions. The results helped informed decision-making regarding sustainable mobility and opportunities to reduce Scope 3 emissions.

Environmental Management System (EMS)

The Environmental Management System (EMS) follows the ISO 14001 framework and applies to the entire Group. Additionally, the German HQ, offices in Italy, Japan, China, India and the United States – which represent approximately 93% of the Group's own workforce (1,023) – are ISO 14001 certified. The German headquarters, which accounts for around 57% of the Group's own workforce (619), is ISO 50001 certified. These certifications, obtained on a voluntary basis, reflect the Group's commitment to effective energy and environmental management as well as to improving performance. Annual internal audits and biennial external audits support the continuous improvement of both the Environmental and Energy Management Systems. In 2025, around 41 internal audits were conducted across various locations and departments.

Operational emission reductions

Within its own operations, thyssenkrupp nucera is taking tangible steps to reduce Scope 2 emissions. In the 2024/2025 fiscal year, around 19.5% of purchased electricity came from certified renewable sources (E1-6). The Group has also invested in energy-efficient infrastructure, including heat pumps, LED lighting, and occupancy sensors.

DGNB Gold-certified headquarters

The new headquarters have been designed to conserve energy and include features that encourage low-carbon transportation commuting options, such as bike parking and electric vehicle (EV) charging facilities. The headquarters meet the DGNB Gold certification standards and adhere to KfW Efficiency House 40 criteria. This significantly reduces energy demand, particularly for heating, and enhances resilience to temperature extremes through superior insulation and efficient climate control systems. These attributes directly contribute to the Group's broader decarbonization and energy efficiency goals, fostering a climate-conscious, low-carbon work environment.

Employee engagement and awareness

The Group actively engages employees through ESG learning initiatives, climate-focused training and events such as the Global ESG Days. During the 2023/2024 fiscal year, employees participated in global environmental activities, such as Earth Day clean-ups, thereby fostering a culture of stewardship and shared responsibility for climate action. In the 2024/2025 fiscal year, employees in Germany collaborated on biodiversity initiatives, including building insect hotels at the headquarters, to promote ecological awareness.

Low-carbon mobility and commuting emissions monitoring

The Group is phasing out fossil-fueled cars and transitioning to only electric or plug-in vehicles where charging infrastructure allows, supporting reductions in Scope 1 emissions. The Group aims to promote low-carbon commuting by subsidizing public transport passes in several regions.

Employee commuting falls under Scope 3 indirect emissions (Category 7, E1-6). These emissions result from Group activities but occur outside the Group's direct control. To accurately quantify and monitor them, the Group conducts an employee commuting survey every three years, with the most recent survey completed in 2024.

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Area of action	Action	Description	Scope	Time horizon	IRO ID
Enabling climate transition through innovation	Deployment of green hydrogen technologies	Provides systems for the industrial-scale production of green hydrogen, enabling customers to reduce their grey hydrogen demand.	Downstream	Ongoing	2, 3, 4, 8, 12
	Decarbonization of the steel industry	Provides electrolysis modules (scalum®) to support clients in integrating green steel production.	Downstream	Ongoing	2, 3, 4, 8, 12
	Modernizations of chlor-alkali plants	Replaces outdated electrolyzers with mercury-free BM2.7 membrane technology to eliminate mercury emissions.	Downstream	Ongoing	2, 3, 4, 8, 12
	Advancement of high-temperature electrolysis	The advanced solid oxide electrolyzer cell (SOEC) technology uses industrial waste heat to produce green hydrogen more efficiently.	Downstream	Ongoing	2, 3, 4, 8, 12
	Scaling up electrolyzer production.	The new automated assembly laboratory (NCA Lab) increases efficiency and accelerates the market introduction of hydrogen technologies.	Downstream	Ongoing	2, 3, 4, 8, 12
Implementation of climate and environmental actions across operations	Environmental Management System (EMS)	Implementation of the Environmental Management System and voluntary certification process.	Own operations	Ongoing	1, 5, 9, 10
	Operational emission reductions	Electricity is purchased from certified renewable sources, accompanied by investments in energy-efficient infrastructure.	Own operations	Ongoing	1, 9, 10
	DGNB Gold-certified HQ	The new HQ meets DGNB Gold and KfW Efficiency House 40 standards, reducing energy demand, and supports green commuting with bike parking and EV charging facilities.	Own operations	Ongoing	1, 5, 9, 10
	Employee engagement and awareness	Employees participate in ESG training and climate initiatives, such as Earth Day cleanups, to foster environmental stewardship. Recent activities have included biodiversity projects at the headquarters.	Own operations	Ongoing	1, 5, 9
	Low-carbon mobility and commuting emissions monitoring	The Group is transitioning to electric vehicles and subsidizes public transport to reduce Scope 1 and 3 emissions. Commuting surveys are conducted every three years for monitoring purposes.	Own operations	Ongoing	1

As noted in the [Future policy development section](#), IROs 6, 7, and 11 are not currently associated with specific policies and actions.

Targets [E1-4]

thyssenkrupp nucera has set its own GHG reduction targets as part of its ESG strategy. The Group aims to achieve net-zero Scope 1 and Scope 2 emissions by 2030, with the long-term ambition of reaching net-zero Scope 3 emissions by 2050. These targets have been defined internally as part of ESG strategy and have not yet been formally validated against science-based criteria. As the Group's sustainability processes mature, it plans to consider stakeholder input when reviewing targets in future to align with expectations as well as with emerging regulations. The Group regularly reviews Scope 3 data coverage and reduction opportunities to enhance its understanding of emission trends and to inform potential future adjustments to its targets, in line with ESRS E1 requirements.

Progress towards these GHG reduction targets is monitored annually through the ESG reporting process. Scope 1 and 2 emissions data are collected from utility invoices, metered energy consumption, and landlord statements, while Scope 3 data are obtained from procurement records and key operational partners. The ESG team reviews the results with senior management and relevant departments. The Group aims to continuously improve data coverage, estimation methodology and quality to enhance transparency and to ensure alignment with ESRS E1 disclosure requirements. While the Group has set GHG reduction targets, detailed plans for achieving these goals are still being developed. thyssenkrupp nucera did not adopt any new operational or process technologies during the reporting period.

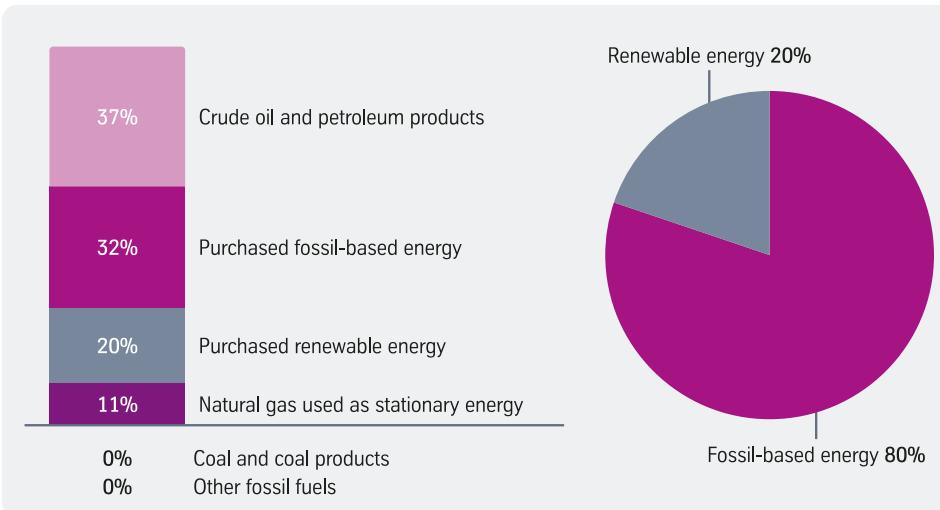
Key decarbonization levers include increasing the share of renewable electricity at office locations, improving energy efficiency, promoting low-emission business travel and collaborating with suppliers and partners to address upstream emissions. Further actions and milestones will be defined as the Group's reporting and management processes mature.

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Energy consumption and mix [E1-5]

	Unit	2024/2025
Fuel consumption from coal and coal products	MWh	0
Fuel consumption from crude oil and petroleum products	MWh	920
Fuel consumption from natural gas	MWh	283
Fuel consumption from other fossil fuels	MWh	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	810
Total fossil energy consumption	MWh	2,013
Share of fossil sources in total energy consumption	%	80.5
Calculated consumption from nuclear products	MWh	0
Share of consumption from nuclear sources in total energy consumption	%	0
Fuel consumption from renewable sources	MWh	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	486
Consumption of self-generated non-fuel renewable energy	MWh	0
Total renewable energy consumption	MWh	486
Share of renewable sources in total energy consumption	%	19.5
Total energy consumption	MWh	2,499
Energy intensity (total energy consumption per net revenue)	MWh/€ million	2.96

Share of energy consumption by fuel type



[E1-5, 39]

thyssenkrupp nucera does not produce or sell any type of non-renewable or renewable energy.

In line with EU Taxonomy reporting, thyssenkrupp nucera operates within a high climate impact sector, as defined by NACE code C27 ("Manufacture of electrical equipment"), including related maintenance and service activities. Accordingly, all revenues fall within a high climate impact sector as defined under ESRS E1-5. Although the Group's revenues are classified under C27, its operations primarily consist of engineering and technology services rather than direct manufacturing activities.

GHG emissions [E1-6]

thyssenkrupp nucera measures and reports its GHG emissions in accordance with the GHG Protocol and ESRS E1 requirements. Emission factors are aligned with Global Warming Potential (GWP) values published by the IPCC, based on a 100-year time horizon, to calculate carbon dioxide equivalents derived from publicly available and internationally recognized databases, including DEFRA, EPA, Klimakompass, Ecoinvent, GaBi, as well as from the IEA. A mix of location-specific and global emission factors is considered in the estimation of Scope 1, 2 and 3 emissions.

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The following table shows an overview of thyssenkrupp nucera's GHG emissions, including direct (Scope 1) and indirect (Scope 2 and Scope 3) emissions. The Group's GHG inventory covers the GHG defined by the GHG Protocol and ESRS E1-6, including carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O), which represent the material emission sources for the Group's activities.

thyssenkrupp nucera does not emit any other gases such as HFCs, PFCs, SF6 or NF3, nor does it cause emissions from biogenic sources. Furthermore, no pollution resulting from the Group's activities or involving direct emissions of ozone-depleting substances (ODS), nitrogen oxides (NO_x), sulphur oxides (SO_x/SO₂), particulate matter, volatile organic compounds (VOCs) or any other significant air pollutants could be identified. Such emissions are typically associated with industrial manufacturing or large-scale energy use, neither of which is involved in the Group's office-based activities.

GHG emissions	Unit	2024/2025
Scope 1 GHG emissions		
Gross Scope 1 GHG emissions	t CO ₂ e	276
Scope 2 GHG emissions		
Gross Scope 2 GHG emissions (location-based)	t CO ₂ e	612
Gross Scope 2 GHG emissions (market-based)	t CO ₂ e	453
Significant Scope 3 GHG emissions		
1 Purchased goods and services	t CO ₂ e	361,019
2 Capital goods	t CO ₂ e	14,040
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	t CO ₂ e	178
4 Upstream transportation and distribution	t CO ₂ e	23,326
5 Waste generated in operations	t CO ₂ e	132
6 Business travel	t CO ₂ e	2,578
7 Employee commuting	t CO ₂ e	1,618
11 Use of sold products	t CO ₂ e	50,701,820
Total GHG emissions	t CO₂e	51,105,600
Total GHG emissions (location-based)	t CO₂e	51,105,441
Total GHG emissions (market-based)	t CO₂e	51,105,441

thyssenkrupp nucera's own operations are limited to office-based activities. As illustrated in the above table, Scope 3 emissions account for the majority of the Group's total GHG emissions. This reflects indirect emissions along the value chain.

Within Scope 3, the most material categories are *Purchased goods and services* (3.1) at 0.7% and *Use of sold products* (3.11) at 99.2%. The latter category is especially significant in the Group's emissions assessment because its electrolyzers have a long operational lifespan, extending the period over which indirect emissions are generated during their use phase. Additionally, there is currently limited transparency regarding the exact operational times and energy mixes used by various customers. This lack of insight makes it challenging to accurately quantify emissions associated with their usage. Compared to the previous year, when a generic global grid scenario was considered, emissions from category 3.11 are estimated to be much lower in the year under review, due to the use of grid factors specific to customer locations and an assumed grid decarbonization rate for the estimated operational lifetime. The relevant assumptions and their limitations are mentioned in the [accounting background section](#).

GHG intensity per net revenue	Unit	2024/2025
Total GHG emissions (location-based) per net revenue	t CO ₂ e/€ million	60,437
Total GHG emissions (market-based) per net revenue	t CO ₂ e/€ million	60,437
Net revenue	€ million	845.6

The GHG intensity per [net revenue](#) is calculated by dividing total Scope 1, Scope 2 (market-based/location-based), and Scope 3 emissions (the numerator) by € million in revenue (the denominator).

Accounting background

Direct GHG emissions (Scope 1)

Scope 1 emissions are reported based on the GHG Protocol Corporate Accounting and Reporting Standard (Revised Edition, 2004) and cover all of thyssenkrupp nucera's direct emissions worldwide. These emissions are calculated by multiplying the fuel used for company cars and the natural gas used for heating by the relevant global emission factors from DEFRA.

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Heating consumption data includes an assumption based on average estimates for regions with shared building spaces, calculated using the employee headcount.

Indirect GHG emissions (Scope 2)

Scope 2 emissions are reported based on the GHG Protocol Corporate Accounting and Reporting Standard (Revised Edition, 2004) and include indirect GHG emissions from the purchased and consumed power, heat and steam used by thyssenkrupp nucera's offices and laboratories. Scope 2 emissions are primarily calculated by multiplying the power purchased by country-specific emission factors from the IEA.

The location-based method is calculated using the country's average grid emission factors.

The market-based method reflects contractual instruments such as green tariffs and supplier-specific emission factors. Any electricity not covered by such instruments is calculated using the residual mix or the standard location-based IEA emission factor.

thyssenkrupp nucera's energy consumption data covers its direct operations globally. Energy consumption data at Group sites is collected using metering, bills or invoices provided by suppliers or landlords. For Group sites where measurements are not feasible, assumption-based estimations are applied. The electricity consumption data includes assumptions based on average estimates for Italy, Saudi Arabia, India and Australia, as these countries share office spaces within larger complexes, making it challenging to gather granular primary data.

Indirect GHG emissions (Scope 3)

Scope 3 emissions are reported based on the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). The accounting for Scope 3 inventory is split into 15 sub-categories (C1-C15).

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The following upstream and downstream categories and activities were included in other indirect (Scope 3) GHG emissions:

Upstream activities

Category	GHG emissions calculation factors and description	Calculation method
3.1 Purchased Goods and Services	Purchased goods (material components): Ecoinvent 3.10 and 3.11 Cut-off, IPCC2021; GWP100 BEIS (Climatiq) 2025 Purchased goods and services: Klimakompass	Emissions are calculated using activity-based and spend-based approaches with global emission factors. Data transparency is limited and relies on estimates, which are based on sources such as project planning schedules, supplier information, procurement cost overviews, and internal expert estimations. The activity emissions factor is global. The spend emissions factor is converted from DKK to EUR.
3.2 Capital Goods	Klimakompass	Emissions are calculated using a spend-based approach, which includes converting factors from DKK to EUR. Combined Management Report: Economic Situation – Consolidated Statement of Financial Position
3.3 Fuel and Energy-Related Activities	UK Department for Environment, Food and Rural Affairs (DEFRA): UK government GHG conversion factors for company reporting, 2024 IEA, Emissions Factors 2024, IEA, Paris https://www.iea.org/data-and-statistics/data-product/emissions-factors-2024 Sphera MLC (GaBi) Databases, 2024 Edition	Emissions are estimated using a fuel-related activity-based approach using the same activities covered under Scope 1 and 2 data of thyssenkrupp nucera. The emissions factors are both global and local.
3.4 Upstream Transportation and Distribution	Klimakompass	Emissions are calculated from procurement spend data with limited transparency on spend classification and reliance on estimates. Emission factors are converted from DKK to EUR.
3.5 Waste Generation in Operations	Ecoinvent 3.10 and 3.11 Cut-off, IPCC2021; GWP100 Assumption: Office waste types for other sites were estimated using a uniform waste composition profile across all sites, based on data from the Finnish government (Senaatti-konserniin Yhteiskuntavastuuportti 2023). For each country, total waste volume per employee was combined with national waste treatment shares (incineration, landfill, recycling) Limitation: For remaining sites, data was estimated based on average waste intensity per full-time employee (FTE) in Germany	Emissions estimate is based on waste volumes and treatment types arising from thyssenkrupp nucera's German office and research site. Primary activity data obtained from waste management documentation provided by facility landlords, including annual waste and treatment method classifications (e.g., recycling, landfill, incineration, recovery).
3.6 Business Travel	UK Department for Environment, Food and Rural Affairs (DEFRA): UK government GHG conversion factors for company reporting, 2024 Air travel emissions from service providers	Emissions are estimated using activity data for modes of transport (e.g., air, rail, car, etc.) and procurement spend data (e.g., accommodation).
3.7 Employee Commuting	UK Department for Environment, Food and Rural Affairs (DEFRA): UK government GHG conversion factors for company reporting, 2024a	Emissions are calculated using an activity-based approach, relying on a thyssenkrupp nucera employee survey response (2024) with global coverage and further extrapolation for the workforce.

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Downstream activities

Category	Description	Calculation method
3.11 Use of Sold Products	<p>National grid emission factors represent national values for the market for medium voltage electricity (total of Scope 2 and 3, including transmission and distribution losses); Ecoinvent, Cut-off 3.11; IPCC2021; GWP100 World Energy Outlook 2024</p> <p>Assumption: Grid greening rates (for countries and regions where countries are not available) were derived from Tables A.16 and A.30 from the IEA World Energy Outlook (2024) using the Stated Policies Scenario (STEPS). This was considered the most conservative of the IEA scenarios for forecasting future electricity supply and CO₂ emissions than the announced pledge scenario, which is a high ambition-driven scenario.</p> <p>For products in the Green Hydrogen business segment, an emission factor of zero was applied, as products run on renewable energy to enable green hydrogen production</p> <p>Limitation: This approach improves accuracy compared to using a static grid factor over the 24-year asset lifetime by accounting for expected reductions in grid carbon intensity. However, it has limitations, as it relies on IEA forecasts, which are policy-scenario-based and inherently uncertain, mainly considering the scenario dependence on stated policies. This makes the forecast politically driven.</p> <p>The decarbonization rate is defined for CO₂ only, not CO₂e, and serves as a proxy that may not fully capture regional variations or future shifts in energy systems.</p>	<p>Emissions are calculated using an enhanced activity-based approach for the 2024/2025 fiscal year.</p> <p>This builds on the previous method, which relied on assumptions about asset lifetime and standard operating conditions, supported by planning schedules and expert input. The updated methodology applies country-specific grid emission factors from Ecoinvent for delivered cells and modules, replacing the global average previously used.</p> <p>This approach improves accuracy compared to the use of a static grid factor over the long lifetime of the asset by accounting for expected reductions in grid carbon intensity.</p>

For several Scope 3 categories (C8, C9, C10, and C12-C15), thyssenkrupp nucera identified no associated emissions, as these activities are not part of the Group's value chain (e.g., no franchises, no relevant leased assets, and no emission-generating investments). Other categories, such as C9 (downstream transportation) and C12 (end-of-life treatment of sold products), were assessed as immaterial or already captured within other categories, primarily C4 (upstream transportation).

Exclusions were made following the ESRS E1 and GHG Protocol Corporate Value Chain (Scope 3) Standard, using relevance and materiality criteria, including emission magnitude, data reliability, and influence on emissions. No specific quantitative threshold was applied; rather, professional judgment was used to focus on categories with the most material impact and to avoid double-counting.

[E1-7]

thyssenkrupp nucera currently has no removal or storage activities to report.

thyssenkrupp nucera does not finance any mitigation projects through carbon credits.

[E1-8]

thyssenkrupp nucera does not implement an internal carbon pricing system.

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EU Taxonomy report

Disclaimer: The EU Taxonomy Regulation and the Delegated Acts issued thereunder contain wording and terms that are still subject to considerable interpretation uncertainties and for which clarifications have not yet been published in every case. Therefore, legal representatives have disclosed their interpretation of the EU Taxonomy Regulation and the Delegated Acts adopted thereunder in the EU Taxonomy Report. They are responsible for the defensibility of this interpretation. Due to the immanent risk that indeterminate legal terms may be interpreted differently, the legal conformity of the interpretation is subject to uncertainty.

Introduction

The EU Taxonomy is a key element of the European Union's action plan on sustainable finance and the overarching Agenda 2050. Its overarching goal is to promote sustainable investments and support the transition to a climate-neutral economy. It aims to do so by establishing a classification system for environmentally sustainable economic activities to increase transparency for investors and redirect capital flows towards a more sustainable economy.

thyssenkrupp nucera issued its first independent EU Taxonomy report in 2024 for the 2023/2024 fiscal year. Previously, the Group's taxonomy-eligible and aligned economic activities were reported under the umbrella of thyssenkrupp AG. After the spin off in July 2023 and the Initial Public Offering at the Deutsche Börse in June 2024 (DE000NCA0001), thyssenkrupp nucera is considered a public interest entity and thus obligated to publish non-financial information pursuant to Art. 19a of Directive 2013/34/EU. Art. 8 (1) of the Taxonomy Regulation (EU) 2020/852 requires companies which are subject to the aforementioned directive to disclose in their non-financial statement information on how and to what extent their activities are associated with economic activities that qualify as environmentally sustainable in line with the EU Taxonomy (taxonomy-aligned). thyssenkrupp AG, as the parent company of the thyssenkrupp nucera AG & Co. KGaA, prepares a Group report. Besides being included in the compulsory report of thyssenkrupp AG, thyssenkrupp nucera AG & Co. KGaA reports individually on a voluntary basis, alongside reporting in line with the parent company.

For the current reporting year thyssenkrupp nucera reports on eligibility and alignment for all six EU Taxonomy objectives, which are: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control and protection and restoration of biodiversity and ecosystems.

Considering the recent simplifications discussed at the EU level ("EU Omnibus package"), it is expected that thyssenkrupp nucera will adapt its EU Taxonomy reporting in line with the amendments starting with the 2026 report. Among the proposed simplifications are the inclusion of fewer data points in the reporting templates and the simplification of the generic do-no-significant-harm (DNSH) criteria for the environmental objective of pollution prevention and control.

Allocation of activities and taxonomy-eligibility

The basis for the identification of taxonomy-eligible activities at thyssenkrupp nucera were the results of the previous year's EU Taxonomy process. For the 2023/2024 reporting cycle taxonomy-eligible activities were identified by screening the economic activities in the Climate Delegated Act, the Complementary Climate Delegated Act, the Environmental Delegated Act, and the amendments to the Climate Delegated Act and allocating the Group's revenue generating business units and existing financial segmentation to corresponding activities in the Delegated Acts. For the 2023/2024 fiscal year, two activities under the environmental objective climate change mitigation were reported as taxonomy-eligible: CCM 3.2 Manufacture of equipment for the production and use of hydrogen and CCM 3.6 Manufacture of other low carbon technologies. CapEx and OpEx were not analyzed separately but instead assigned to revenue generating economic activities.

In the 2024/2025 fiscal year, thyssenkrupp nucera expanded its green hydrogen technology portfolio through the acquisition of a modular high-pressure electrolysis solution (intellectual property and a test facility with a full-sized prototype) from the Danish alkaline electrolysis expert Green Hydrogen Systems ( [GHS](#)). The investment volume correspondent with this transaction amounts to EUR 8.5 million. As the CapEx is recorded on the balance sheet (property, plant and equipment and intangible assets) and the acquired technology is in line with the activity description for activity CCM 3.2 Manufacture of equipment for the production and use of hydrogen, it is considered eligible for this economic activity. Both eligible activities under the objective climate change mitigation are revenue-generating, resulting in taxonomy-eligible turnover. Taxonomy-eligible CapEx stems from R&D activities in line with economic activity CCM 3.2 Manufacture of equipment for the production and use of hydrogen.

Additionally, two activities under the objective of circular economy were ultimately identified as eligible during the 2024/2025 reporting period based on matching the activity description in Annex II to the Environmental Delegated Regulation (EU) 2023/2486 and the clear allocation of financial KPI: CE 5.1 Repair, refurbishment and remanufacturing and CE 5.2 Sale of spare parts.

These two economic activities can be attributed to the Group's operations regarding Chlor-Alkali Services, which consist of a complex series of services offered to existing customers, ranging from

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revamps to the exchange of cell elements to increase plant efficiency and longevity. An essential step in determining whether thyssenkrupp nucera can claim eligibility for these activities consisted of a clear allocation of the Group's business activities to the binding NACE codes listed in the activity descriptions. A screening of the NACE classification scheme revealed that the appropriate activity code for thyssenkrupp nucera's activities within the segment Chlor-Alkali is NACE C27.9 "Manufacture of other electrical equipment". This classification is based on the electrical and electrochemical nature of the product, not its function as a general machine.

The following economic activities listed in the Delegated Regulations to the EU Taxonomy Regulation can be considered eligible for thyssenkrupp nucera:

Activity code	Economic activity	Relevant objective	Additional information	Affected business unit
CCM 3.2	Manufacture of equipment for the production and use of hydrogen	Climate change mitigation	The activity is classified as an enabling activity as per Art. 10 (i) and Art. 16 Taxonomy Regulation, meaning it directly enables other activities to make a substantial contribution to one or more of the taxonomy objectives.	Green Hydrogen
CCM 3.6	Manufacture of other low-carbon technologies	Climate change mitigation	The activity is classified as an enabling activity as per Art. 10 (i) and Art. 16 Taxonomy Regulation, meaning it directly enables other activities to make a substantial contribution to one or more of the taxonomy objectives.	Chlor-Alkali
CE 5.1	Repair, refurbishment and remanufacturing	Circular economy	The activity is classified as an enabling activity as per Art. 13 and Art. 16 of the Taxonomy Regulation, meaning it directly enables other activities to make a substantial contribution to the transition to a circular economy.	Chlor-Alkali Services
CE 5.2	Sale of spare parts	Circular economy	The activity is classified as an enabling activity as per Art. 13 and Art. 16 of the Taxonomy Regulation, meaning it directly enables other activities to make a substantial contribution to the transition to a circular economy.	Chlor-Alkali Services

Taxonomy alignment of activity CCM 3.2

Economic activities can be reported as taxonomy-aligned if they meet the alignment criteria, meaning they fulfil the activity specific technical screening criteria (by making a substantial contribution to one or more of the six environmental objectives while not significantly harming the remaining objectives) and if they are carried out in compliance with the minimum safeguards, a set of social obligations established to avoid that activities classified as environmentally sustainable do not at the same time negatively affect social standards, such as human or labor rights.

Similar to the previous reporting year, some eligible projects falling within the category 3.2 Manufacture of equipment for the production and use of hydrogen demonstrated to be making a substantial contribution to the objective of climate change mitigation, meeting the DNSH criteria and being carried out in compliance with the minimum safeguards. The revenue corresponding with these projects is thus reported as taxonomy-aligned.

Additionally, the CapEx corresponding with the acquisition of the green hydrogen technology and intellectual property can be claimed taxonomy-aligned. The acquired assets include a test facility with a full-size prototype which will be used for product development to strengthen thyssenkrupp nucera's position in the green hydrogen market.

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Technical screening criteria

The technical screening criteria set out in Section 3.2 Annex I to the Climate Delegated Act refer to the criteria established for activity 3.10 Manufacture of hydrogen, which demand that the projected total lifecycle GHG emissions of the corresponding activity must result in lifecycle GHG emissions lower than 3tCO₂e/tH₂. This criterion was successfully fulfilled for a selected number of projects within the Green Hydrogen segment.

The Green Hydrogen projects in question showed compliance with the DNSH criteria for economic activity 3.2 Manufacture of equipment for the production and use of hydrogen. The criteria have been assessed in accordance with the general procedures and documents described in the specific paragraphs.

Minimum safeguards

The Minimum Social Safeguards are a set of performance and process-oriented criteria in the five areas of Human Rights, Taxation, Anti-Corruption and Bribery, Fair Competition and Science, Technology and Innovation. They take into account the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and internationally recognized legal frameworks on human rights and labor rights, such as the International Labour Organization's Declaration on the Rights and Work and the International Bill of Human Rights. Article 3 point c) and Article 18 of the Taxonomy Regulation (EU) 2020/852 require companies to comply with the minimum safeguards in order to claim an economic activity as environmentally sustainable. thyssenkrupp nucera has established processes and policies in all areas of the minimum safeguards supporting compliance and responsible business conduct. These measures consist of e.g., operating instructions on various topics, a Code of Conduct and a Supplier Code of Conduct.

Methodology and calculations within the EU Taxonomy

The three main parameters for the monetary valuation of relevant items in the context of the EU Taxonomy are revenue, capital expenditure, and operating expenses. These are made up of individual items listed in the table below:

Revenue, capital expenditure and operating expenses according to EU Taxonomy

Sales revenue

Revenue from contracts with customers (IFRS 15)

Revenue from leases (IFRS 16)

Capital expenditure (CapEx)

Additions to property, plant and equipment (IAS 16)

Additions to investment property (IAS 40)

Additions to intangible assets (IAS 38)

Additions to right-of-use assets from leases (IFRS 16) excluding depreciation and revaluations, including those from reversals of impairment losses and impairment losses ¹

Additions in connection with the aforementioned assets from business combinations

Operating expenses (OpEx)

Research and development cost

Expenses for short-term or low-value leases

Expenses for building renovations and maintenance and repair measures for property, plant and equipment

¹ This also applies to additions in accordance with IAS 16, IAS 40, IAS 38.

Avoidance of double counting

Double counting in accordance with Annex I Section 1.2.2.1 of Delegated Regulation (EU) 2021/2178, is avoided by allocating amounts directly to business activities. If a direct allocation is not possible, allocations are made using appropriate allocation keys. Sales revenue with certain customer groups can be an allocation criterion for all calculation variables. In the case of sales revenue as a calculation variable, allocations can also be made using representative samples, taking into account local market conditions; in the case of investment and operating expenses as calculation variables, however, allocations can also be made using unit-based allocation keys. However, double counting of amounts across several environmental objectives, in accordance with Annex I Section 1.2.2.2 of Delegated Regulation (EU) 2021/2178, is excluded by the fact that amounts in calculations are generally only directly allocated to one environmental objective of the EU Taxonomy.

Calculation of taxonomy-eligible and taxonomy-aligned revenue, capital expenditures and operating expenditures

thyssenkrupp nucera's taxonomy-eligible revenue, capital expenditure and operating expenditure comprise the figures and individual items explained at the beginning of the chapter that are allocated directly or via the allocation mechanisms described to the Group's taxonomy-eligible economic activities in the reporting period. Similarly, taxonomy-aligned revenue, CapEx or OpEx comprise the figures

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or their individual items that are allocated directly or indirectly to the economic activities found to be taxonomy-aligned in a reporting period. In addition, taxonomy-aligned CapEx or OpEx may also include amounts that are part of a CapEx plan or are incurred for specific CO₂ reduction measures.

The financial key performance indicators of the EU Taxonomy in connection with the taxonomy-eligible and aligned economic activities of thyssenkrupp nucera in line with Article 2 and Article 8 of Delegated Regulation (EU) 2021/2178 are calculated in accordance with the disclosure rules specified in Annex I of the legal act. The numerator and denominator of the three performance indicators for revenue, CapEx and OpEx are composed as shown below.

Sales revenue

 [Total revenue](#) corresponds to the amount reported in the income statement for the Group and comprises the denominator of the revenue-related key performance indicator. The amount of revenue that is taxonomy-eligible according to the EU Taxonomy is determined, taking into account the conformity of thyssenkrupp nucera's economic activities with the activity descriptions laid out in the corresponding annexes to the Delegated Acts. This amount makes up the numerator in the calculation of the taxonomy-eligible share of revenue. The numerator for the taxonomy-eligible revenue KPI for activities includes sales revenue from eligible business segments for projects that do not yet meet the alignment criteria. thyssenkrupp nucera does not claim revenue from other sources of income (e.g., lease revenue) as taxonomy-eligible. A total of 100% of taxonomy-eligible revenue stems from income generated through contracts with customers as was the case in the former reporting period. In addition to sales revenue reported as taxonomy-eligible in the former reporting period, the additions in taxonomy-eligible sales for the 2024/2025 fiscal year consist of revenue generated through contracts with customers in the segment Chlor-Alkali Services. The relatively lower proportion of taxonomy-eligible sales resulting from customer projects within the segment AWE compared to the prior reporting period is due to no additional projects being initiated in the 2024/2025 fiscal year and fluctuation of sales revenue within existing customer projects.

To determine the share of revenue that is taxonomy-aligned, the eligible activities fulfilment of the technical screening criteria as well as compliance with the minimum safeguards is taken into account. This amount makes up the numerator in the calculation of the taxonomy-aligned share of revenue. Thus, as indicated in Annex I to the Disclosure Delegated Act, the proportion of taxonomy-aligned turnover referred to in Article 8 (2), point (a), of Regulation (EU) 2020/852 has been calculated as that part of the total net turnover that was derived from products or services – including intangibles – associated with taxonomy-aligned economic activities (numerator) and was divided by the net turnover (denominator) as defined in Article 2, point (5), of Directive 2013/34/EU. The numerator for the taxonomy-aligned revenue KPI is congruent with income generated through contracts with customers where those projects meet the alignment criteria for the respective economic activity. For the 2024/2025 fiscal year, 100% of taxonomy-aligned revenue stems from projects

within thyssenkrupp nucera's AWE segment. thyssenkrupp nucera does not claim revenue as taxonomy-aligned that stems from activities pursued for own internal consumptions.

Capital expenditure (CapEx)

thyssenkrupp nucera's  [total CapEx](#) in accordance with the EU Taxonomy comprises additions outside the Group in the reporting period to property, plant and equipment in line with IAS 16 and investment property in line with IAS 40, intangible assets in line with IAS 38 and right-of-use assets from leases in line with IFRS 16, in each case excluding depreciation and amortization and revaluations, including those from reversals of impairment losses and impairment losses, see Note 04 Intangible assets and Note 05 Property, plant and equipment (including investment property) to the consolidated financial statements. Additions in connection with the mentioned assets from business combinations are also taken into account. The amount of these capital expenditures is used in the denominator of the CapEx-related key performance indicator in accordance with Annex I Section 1.1.2.1 (EU) 2021 / 2178.

The taxonomy-eligible share of CapEx is determined by dividing the amount of CapEx derived from taxonomy-eligible economic activities (numerator) through the total CapEx as mentioned in the previous paragraph (denominator). The taxonomy-eligible CapEx KPI consists of R&D-related expenditures within thyssenkrupp nucera's business segment AWE. A total of 100% of eligible CapEx is assigned economic activity CCM 3.2 Manufacture of equipment for the production and use of hydrogen, where it includes plant equipment, prototypes and intellectual properties.

The taxonomy-aligned amount is determined, taking into account eligible economic activities' compliance with the technical screening criteria and with the minimum safeguards. The CapEx correspondent with the economic activities that fulfill these criteria comprises the numerator in the calculation of the taxonomy-aligned share of the CapEx-related key performance indicator. In addition to investment expenditure for business activities that are already taxonomy-aligned, e.g., for machinery or production buildings, the numerator can also include investment expenditure that serves to expand taxonomy-aligned business activities or to convert taxonomy-eligible economic activities into taxonomy-aligned economic activities and are part of a CapEx plan in accordance with Annex I Section 1.1.2.1 of the Regulation. For the 2024/2025 fiscal year, none of the eligible or aligned KPIs are part of CapEx plan. For the 2024/2025 fiscal year thyssenkrupp nucera's taxonomy-aligned CapEx KPI is congruent with the investment amount correspondent with the acquisition of green hydrogen technology and intellectual property from a Danish company. No additional taxonomy-aligned CapEx was reported. For the previous fiscal year, no taxonomy-aligned CapEx was reported.

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Operating expenditure (OpEx)

thyssenkrupp nucera's  [total operating expenditure](#) as defined by the EU Taxonomy includes certain expenses that are not capitalized. This includes expenses for research and development, short-term or low-value leases as well as building renovations, regular and unplanned maintenance and repairs or other expenses for the ongoing maintenance of property, plant and equipment to ensure its functionality. The total OpEx as defined by the EU Taxonomy excludes general overhead costs or cost of employees operating the machinery. The total OpEx comprises the denominator of the OpEx-related key performance indicator in line with Annex I, point 1.1.3.1 of Delegated Regulation (EU) 2021/2178. Of this, the share that is taxonomy-eligible according to the EU Taxonomy is determined, taking into account the conformity of the Group's economic activities with the activity descriptions laid out in the Annexes to the Delegated Acts. No substantial changes in the taxonomy-eligible OpEx KPI during the reporting period can be reported. The reported eligible OpEx can largely be attributed to thyssenkrupp nucera's activities within the AWE, which includes R&D cost, administrative expenses and cost of sales.

To determine the share of OpEx that is taxonomy-aligned, the corresponding activities fulfillment with the technical screening criteria and compliance with the minimum safeguards is taken into account. The amount of OpEx that corresponds with taxonomy-aligned economic activities makes up the numerator in the calculation of the aligned share of OpEx for thyssenkrupp nucera. In addition, the numerator may also include the share of OpEx that serves to expand taxonomy-aligned or transfer taxonomy-eligible to taxonomy-aligned business activities and is therefore part of a CapEx plan in line with Annex I Section 1.1.3.2 of the Regulation. For the 2024/2025 fiscal year, no OpEx is part of a CapEx plan. For the 2024/2025 fiscal year thyssenkrupp nucera no taxonomy-aligned OpEx is reported.

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Proportion of sales revenue associated with Taxonomy-aligned economic activities

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	Code (2)	Absolute Turnover (3)	Proportion of Turnover, Year 2024/2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Bio-diversity and Eco-systems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Bio-diversity (16)	Minimum Safe-guards (17)		
€ million	%	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																		
A.1. Environmentally sustainable activities (Taxonomy-aligned)																		
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	198.1	23.4%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	10%	E	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		198.1	23.4%	23.4%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	10%		
Of which enabling		198.1	23.4%	23.4%	0%	0%	0%	0%	0%	—	—	—	—	—	—	10%	E	
Of which transitional		0.0	0.0%	0.0%						—	—	—	—	—	—	0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																		
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL									
Repair, refurbishment and remanufacturing	CE 5.1	6.7	0.8%	N/EL	N/EL	N/EL	N/EL	EL	N/EL							0%		
Sale of spare parts	CE 5.2	88.9	10.5%	N/EL	N/EL	N/EL	N/EL	EL	N/EL							0%		
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	259.9	30.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							50.5%		
Manufacture of other low-carbon technologies	CCM 3.6	0.4	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.4%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		355.8	42.1%	30.8%	0%	0%	0%	11.3%	0%							51.0%		
Turnover of Taxonomy-eligible activities (A.1+A.2)		553.9	65.5%	54.2%	0%	0%	0%	11.3%	0%							60.9%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																		
Turnover of Taxonomy-non-eligible activities		291.6	34.5%															
Total (A+B)		845.6	100.0%															

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Proportion of CapEx associated with Taxonomy-aligned economic activities

Economic Activities (1)	Financial Year 2024/2025			Substantial Contribution Criteria						DNSH Criteria ('Do No Significant Harm')						Taxonomy-aligned Proportion of CapEx, Year 2023/2024 (18)	Category (Enabling Activity) (19)	Category (Transitional Activity) (20)	
	Code (2)	Absolute CapEx (3)	Proportion of CapEx, Year 2024/2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Bio-diversity and Eco-systems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Bio-diversity (16)	Min-imum Safe-guards (17)			
	€ million	%	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	5.1	6.6%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	0	E		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		5.1	6.6%	6.6%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	0			
Of which enabling		5.1	6.6%	6.6%	0%	0%	0%	0%	0%	—	—	—	—	—	—	0	E		
Of which transitional		0.0	0.0%	0.0%						—	—	—	—	—	—	0		T	
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Repair, refurbishment and remanufacturing	CE 5.1	0.0	0.0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL							0%			
Sale of spare parts	CE 5.2	0.0	0.0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL							0%			
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	58.0	74.8%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							60.6%			
Manufacture of other low-carbon technologies	CCM 3.6	0.0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.4%			
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		58.0	74.8%	74.8%	0%	0%	0%	0%	0%							61.0%			
CapEx of Taxonomy-eligible activities (A.1+A.2)		63.1	81.4%	81.4%	0%	0%	0%	0%	0%							61.0%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		14.4	18.6%																
Total (A+B)		77.5	100.0%																

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Proportion of OpEx associated with Taxonomy-aligned economic activities

Economic Activities (1)	Financial Year 2024/2025			Substantial Contribution Criteria						DNSH Criteria ('Do No Significant Harm')						Taxonomy-aligned Proportion of OpEx, Year 2023/2024 (18)	Category (Enabling Activity) (19)	Category (Transitional Activity) (20)	
	Code (2)	Absolute OpEx (3)	Proportion of OpEx, Year 2024/2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Bio-diversity and Eco-systems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Bio-diversity (16)	Minimum Safeguards (17)			
	€ million	%	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0	0%	0%	0%	0%	0%	0%	0%	0%	–	–	–	–	–	–	–	0		
Of which enabling	0	0%	0%	0%	0%	0%	0%	0%	0%	–	–	–	–	–	–	–	0	E	
Of which transitional	0	0%	0%	0%	0%	0%	0%	0%	0%	–	–	–	–	–	–	–	0		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
			EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Repair, refurbishment and remanufacturing	CE 5.1	0	0	N/EL	N/EL	N/EL	N/EL	N/EL	EL	N/EL							0.0%		
Sale of spare parts	CE 5.2	0	0	N/EL	N/EL	N/EL	N/EL	N/EL	EL	N/EL							0.0%		
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	30.2	88.7%	EL	N/EL	N/EL	N/EL	N/EL									88.1%		
Manufacture of other low-carbon technologies	CCM 3.6	0.2	0.7%	EL	N/EL	N/EL	N/EL	N/EL									0.6%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	30.4	89.4%	89.4%	0%	0%	0%	0%	0%									88.7%		
OpEx of Taxonomy-eligible activities (A.1+A.2)	30.4	89.4%	89.4%	0%	0%	0%	0%	0%									88.7%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities	3.6	10.6%																	
Total (A+B)	34.0	100.0%																	

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Taxonomy eligibility and alignment per environmental objective

Objective	Code	Sales		CapEx		OpEx	
		Taxonomy-eligible	Taxonomy-aligned	Taxonomy-eligible	Taxonomy-aligned	Taxonomy-eligible	Taxonomy-aligned
Climate change mitigation	CCM	%	54.2	23.4	81.4	6.6	89.4
Climate change adaptation	CCA	%	—	—	—	—	—
Water and marine resources	WTR	%	—	—	—	—	—
Circular economy	CE	%	11.3	—	—	—	—
Pollution prevention and control	PPC	%	—	—	—	—	—
Biodiversity and ecosystems	BIO	%	—	—	—	—	—

Nuclear and fossil gas related activities

Nuclear energy related activities

1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No

Fossil gas related activities

4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

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E3 – Water and marine resources

Material impacts, risks and opportunities (IROs) [ESRS 2 SBM-3]

The following table shows thyssenkrupp nucera's material impacts, risks and opportunities (IROs) relating to the topic of water and marine resources.

Subtopic	I/R/O	Description	Potential/actual	Time horizon	Value chain
Water – Water consumption	Negative impact	Risk of exacerbating water scarcity and groundwater depletion through water consumption (and abstraction) in the upstream value chain, for example during raw material extraction. This could increase pressure on and threat to water resources, particularly in water stress areas.	Potential	Short-term	Upstream

Although the Group recognizes the relevance and materiality of this topic, it has decided to defer detailed reporting on it until future sustainability reports, given that this is the Group's first voluntary report prepared with reference to the ESRS.

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E5 – Resource use and circular economy

Material impacts, risks and opportunities (IROs) [ESRS 2 SBM-3]

The following table shows thyssenkrupp nucera's material impacts, risks and opportunities (IROs) relating to the topic of resource use and circular economy.

Subtopic	I/R/O	Description	Potential/actual	Time horizon	Value chain
Resources inflows, including resource use	Negative impact	The use of minerals such as nickel, copper, titanium, tin, gold, tantalum and tungsten in the supply chain is associated with negative impacts. Primary extraction of these materials can result in environmental and social impacts, including land degradation, depletion of resources, water contamination, soil acidification, climate effects and health risks.	Potential	Short-term	Upstream
Resource outflows related to products and services	Opportunity	thyssenkrupp nucera's membrane electrolysis systems (e.g., BM2.7) provide significant operational and sustainability benefits compared to outdated chlor-alkali technologies. Thanks to their modular and durable design, individual components can be replaced, which extends the lifetime of the plant, reduces operating costs and ensures high recycling potential at the end of its life. This also reduces customer lifecycle costs and enables thyssenkrupp nucera to generate recurring service and maintenance revenue.	Potential	Medium-term	Own operations

Although the Group recognizes the relevance and materiality of this topic, it has decided to defer detailed reporting on it until future sustainability reports, given that this is the Group's first voluntary report prepared with reference to the ESRS.

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S1 – Own workforce

Material impacts, risks and opportunities (IROs) [ESRS 2 SBM-3]

The following table shows thyssenkrupp nucera's material impacts, risks and opportunities (IROs) on the topic of its own workforce.

Subtopic	I/R/O	IRO ID	Description	Potential/actual	Time horizon	Value chain
Working conditions	Positive impact	1	Flexible working time models and remote work can reduce stress and improve the mental health of employees by allowing them to meet their professional and personal needs.	Actual	Short-term	Own operations
	Positive impact	2	Improvements in livelihoods, for example through collective bargaining and employee councils, improved pension and healthcare coverage and training.	Actual	Short-term	Own operations
	Negative impact	3	Inadequate occupational health and safety measures in office-based roles, such as poor ergonomic setups, a lack of mental health support and inadequate training on digital overload, can lead to negative health outcomes for employees. These may include musculoskeletal disorders, chronic stress or long-term health conditions such as back pain.	Potential	Short-term	Own operations
Equal treatment and opportunities for all	Negative impact	4	Inequality of opportunity between men and women within the thyssenkrupp nucera corporate hierarchy (e.g., the less frequent employment of women, particularly in managerial positions) can negatively impact society by perpetuating gender disparities, reducing overall workforce satisfaction and hindering social well-being.	Actual	Short-term	Own operations
	Negative impact	5	A lack of action against violence and harassment in the workplace can lead to mental and physical health problems for employees.	Potential	Short-term	Own operations
	Opportunity	6	A pipeline of skilled workers and specialists can be established by offering scientific, technical and commercial training and cooperative study programs for young people, thereby enhancing their employability and long-term career prospects.	Potential	Medium-term	Own operations

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With regard to its own workforce, thyssenkrupp nucera applies the definitions provided by the ESRS (see more in [S1-6](#)):

Category	Description	Own workforce
Employees	In an employment relationship with the undertaking – employed directly by thyssenkrupp nucera under an employment contract	Yes
Non-employees	Contractors/freelancers supplying labour directly, self-employed and agency/temporary workers hired through staffing firms	No

All thyssenkrupp nucera employees, including over 1,000 employees worldwide, are within the scope of the IROs. The IROs identified in relation to S1 are consistent with thyssenkrupp nucera's corporate philosophy, which emphasizes the dual impact of working conditions, employee satisfaction, career development and diversity and inclusion on business success. As an employer, thyssenkrupp nucera considers it its duty to create an attractive environment that supports the continuous development of its employees, while also positioning the Group as an appealing workplace for future talent. thyssenkrupp nucera employs white-collar professionals who work in offices and are engaged in managerial, administrative or engineering roles. Employees may also travel for short-term, work-related assignments at other locations.

The negative impacts identified primarily relate to working conditions and equal treatment and opportunities. thyssenkrupp nucera acknowledges that negative impacts may occur in individual cases, for example incidents relating to occupational health or risks associated with gender inequality.

In certain countries where thyssenkrupp nucera operates, there is a potentially higher risk that human rights, may not fully be respected, for example due to inadequate state controls or deviating legal regulations. The possible disregard for human rights poses a particular risk for people who are employed in these countries. However, the Group's risk assessment has not identified any specific risks to its business operations or employees.

Employees in Germany and Italy might benefit from collective bargaining agreements, which aim to ensure equitable employment terms regarding remuneration, working hours, pensions and healthcare. thyssenkrupp nucera's HSE commitments are reflected in the implementation of certified management systems at major offices in German HQ, Italy, Japan, China, the US, and India, in accordance with ISO 45001. These systems are intended to embed systematic practices for health and safety, and to promote employee well-being.

Additional positive impacts might arise from thyssenkrupp nucera's policies and actions that go beyond legal compliance. These include flexible working models and remote work, which are designed to reduce stress and improve work-life balance.

Policies [S1-1]

thyssenkrupp nucera has adopted a range of policies aiming to manage its relationship with employees, as well as to guide the management of material impacts and opportunities. These policies aim to identify, assess and address workforce-related impacts. Material negative impacts include, e.g., occupational safety issues, while the material positive impacts include reducing stress levels and improving living conditions for employees. Opportunities lie in retraining, further qualifications and employee involvement, all of which support the Group's growth. The policies apply to all employees globally, regardless of whether they are covered by collective agreements. The following are the Group's key commitments:

Code of Conduct and Sustainability Policy

thyssenkrupp nucera's Code of Conduct establishes binding standards for all levels of the organization, from the Supervisory Board and Management Board to managing directors, the leadership team and every employee. It sets expectations for ethical behavior, legal compliance, integrity and responsibility in day-to-day business activities. The Code serves as a framework to guide decision-making processes and encourage a culture of accountability and transparency throughout the Group's entire operations. Even a single instance of misconduct can cause significant harm, which is why the Group emphasizes shared responsibility for protecting and strengthening its reputation.

In line with this, employees are required to participate in annual Code of Conduct training aiming to ensure awareness and an understanding of the expected behavior. To support enforcement, a public [whistleblowing system](#) is available to employees and third parties, which also allows for anonymous reporting. Protection against retaliation is a core principle of the investigation process. The Code of Conduct is monitored by the Legal & Compliance department, and the Management Board is responsible for its overall implementation as representatives of the Group.

thyssenkrupp nucera's public Sustainability Policy sets out commitments relating to diversity, inclusion, occupational health and safety and equal opportunities. All thyssenkrupp nucera entities, board members, executives, employees and business partners are expected to uphold these commitments.

In this context, thyssenkrupp nucera is committed to respecting international human rights and labor rights, explicitly referencing compliance with international conventions. This policy is based on internationally recognized instruments, including the United Nations Global Compact, the United Nations

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International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights, and the International Labour Organization's core labor standards. thyssenkrupp nucera is committed to protecting fundamental human rights and categorically prohibits modern slavery, forced or compulsory labor, child labor and human trafficking.

With the goal of effectively implementing the Sustainability Policy, the Group has designated specific departments and roles, with leadership endorsement to support this commitment, as described in the following topic-specific policies. The ESG department is responsible for overseeing the implementation and ongoing monitoring of the Sustainability Policy. To measure the effectiveness of these efforts, the Group monitors a set of KPIs, including gender diversity and training hours, as well as other relevant metrics. Internal stakeholders provide insights on key policy topics through participation in Sustainability Strategic and Operational Committees.

Health, safety and environment (HSE)

thyssenkrupp nucera is committed to health, safety and the environment (HSE). This commitment is embedded in a set of health and safety policies, including those relating to personal protective equipment (PPE), incident reporting and investigation, as well as HSE risk assessment. These policies establish core HSE principles and define workplace safety standards across the Group.

The Incident Reporting and Investigation Operating Instruction has been implemented across the Group and defines a formal process for responding to HSE incidents. This process includes an immediate response, internal reporting, structured investigation (e.g., root cause analysis), documentation, management review and follow-up. The instruction also mandates the classification of incidents into four categories to determine the appropriate level of response. Implementation is supported by standardized templates such as questionnaires and lists of causal factors. Responsibilities are clearly assigned to top management, managers and HSE specialists aiming to ensure consistent execution and oversight. Training on the operating instruction is mandatory for HSE (Health, Safety and Environment) personnel and must be recorded.

The HSE Risk Assessment Policy applies to all business units and subcontractors. It is implemented through a process involving the identification of activities, the assessment of risks, the definition and implementation of control measures based on the hierarchy of controls, the review of effectiveness and regular updates. The policy explicitly requires subcontractors to conduct project-specific risk assessments that align with thyssenkrupp nucera standards. All assessments must be signed off and documented to ensure traceability and accountability. Employees, managers and HSE personnel all have clearly defined roles in implementing and continuously reviewing risk assessments. Training on the policy is mandatory and must be recorded.

These HSE frameworks apply to own workforce, managers and members of the Management Board of thyssenkrupp nucera AG & Co. KGaA. The designated process owner of each respective policy is responsible for implementation.

All employees are expected to actively promote workplace safety and comply with applicable health and safety laws as well as internal policies and regulations. Executive Board members and managing directors are required to instruct and support their teams in meeting these responsibilities.

In developing its Health, Safety and Environment (HSE) documents and policies, the Group has adopted a collaborative approach that leverages both internal and external standards. Aiming to ensure that the resulting policies were relevant, comprehensive and aligned with industry best practices. Key stakeholder groups, including the Group's health and safety professionals, were engaged during the development and revision process. The Group aligns its occupational health and safety approach with internationally recognized standards such as ISO 45001. This standard provides a structured framework for identifying risks, setting objectives and implementing controls, which directly informs the development and ongoing refinement of HSE policies. By adopting ISO 45001 principles, the Group aims to ensure that its policies comply with legal requirements and support a proactive, risk-based approach to worker health and safety. Aiming to ensure the effective implementation of the HSE framework, thyssenkrupp nucera has assigned responsibility to both the HR and HSE departments.

The HSE framework, including policies and operational instructions, is introduced to all new employees during the onboarding process, and additional voluntary health and safety training, including first aid, is provided to the Group's workforce. To evaluate the effectiveness of these efforts, the Group conducts internal audits, and the HSE department monitors a set of key performance indicators (KPIs), such as cases of recordable work-related ill health and recordable work-related accidents.

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Reduction of discrimination

thyssenkrupp nucera's Sustainability Policy outlines commitments to equal opportunities, diversity and non-discrimination. The policy aims to establish the principle that all employees must be treated fairly and respectfully, and explicitly prohibits any form of discrimination or harassment in the workplace. These commitments are reinforced by the Code of Conduct, which prohibits all forms of discrimination and harassment and mandates equal treatment and opportunities in recruitment, promotion, training and development, regardless of gender, age, skin color, cultural background, ethnic origin, sexual identity, disability or religion.

In line with these commitments, thyssenkrupp nucera aims to promote a safe, respectful and inclusive workplace at all times and in all contexts. All forms of unacceptable treatment, including corporal punishment, mental or physical coercion, discrimination, sexual or personal harassment or abuse, verbal abuse, bullying or any other personal attacks, are strictly prohibited. According to the policy,

sexual harassment in any form (physical, verbal, written or non-verbal) is not tolerated, irrespective of intent, the victim's ability to avoid it, or whether it was explicitly rejected. Protecting the dignity of employees is paramount.

With the intention of ensuring effective implementation, thyssenkrupp nucera has assigned responsibility to both the HR and ESG departments. As part of its ongoing efforts, the Group has developed mandatory training for its own workforce, including on the Group's Code of Conduct.

To evaluate the effectiveness of these efforts, the Group monitors a set of key performance indicators (KPIs), including gender diversity and training hours. thyssenkrupp nucera encourages everyone to report any inappropriate behavior via the various channels. Further details can be found in the [G1 Corruption and bribery chapter](#).

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Policy	Sustainability Policy	Code of Conduct	Incident Reporting and Investigation	HSE Risk Assessment
Relation to IRO	3, 4, 5	3, 4, 5	3	3
Key content and general objectives	Establishes clear principles on diversity, inclusion, occupational health and safety and equal opportunities.	Establishes clear principles on employee welfare, diversity, inclusion, occupational health and safety and equal opportunities and sets a binding standard for thyssenkrupp nucera's conduct.	Deals with the handling of HSE-related situations that have already occurred by defining the requirements. It describes the methodology for reporting and investigating of incidents connected to the organization's activities or services with the related tasks. The purpose of this policy is to facilitate the reporting and investigating of incidents, to identify the cause/s that led to them and to prevent any reoccurrence.	Defines the requirements and describes the methodology for identifying health, safety and environmental hazards of the organization's activities or services with the related tasks and to evaluate the associated prevention measures. Furthermore, it provides a standard format for analyzing a task. The purpose of the policy is to facilitate the development of safe work practices that mitigate or eliminate hazards associated with the performance of a specific task.
Monitoring	ESG department	Legal & Compliance department	HRM and HSE department	HRM and HSE department
Scope	Applies to own workforce as well as the value chain of thyssenkrupp nucera.	Applies to own workforce, the Supervisory Board and Management Board members.	Applies to own workforce, Management Board members, and all shareholdings relevant to regulation and third parties.	Applies to own workforce, Management Board members, and all shareholdings relevant to regulation and third parties.
Accountability	The Management Board, as the representative of the Group	The Management Board, as the representative of the Group	The Management Board, as the representative of the Group	The Management Board, as the representative of the Group
Reference to third-party standards	United Nations Global Compact, the United Nations International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, the International Covenants on Civil and Political Rights and on Economic, Social and Cultural Rights and the Core Labor Standards of the International Labour Organization		ISO 45001	ISO 45001
Policy accessibility	Public	Public	Internal Available upon request for stakeholders	Internal Integrated Management System (IMS)
Valid from	December 2024	2022	2022	2023

thyssenkrupp nucera has not yet established formal policies addressing the following material sustainability impacts and opportunities:

- The positive impact of flexible working models on mental health and stress reduction (IRO ID 1),
- Improving livelihoods through wage structures, benefits or collective bargaining (IRO ID 2) and
- The opportunity to secure a future-skilled workforce through training and development programs (IRO ID 6).

Although these topics were identified as material in the Group's double materiality assessment, no dedicated policies have been formalized yet. thyssenkrupp nucera acknowledges its strategic relevance and is committed to enhancing its governance framework accordingly. The Group plans to develop appropriate policies in the future.

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Engaging with own workforce and workers' representatives [S1-2]

For thyssenkrupp nucera, close and trusting collaboration with employee representatives is a key component of corporate policy and an established cornerstone. Mutual trust and collaborative relations are based on open and constructive dialogue characterized by mutual respect.

Accordingly, thyssenkrupp nucera maintains structured processes for engaging with the workforce and workers' representatives regarding actual and potential impacts. Key instruments include the [Annual Development Dialogue](#), in which managers collaborate with employees to establish development goals and identify appropriate measures to achieve them. Additionally, the Annual Employee Survey is conducted anonymously to evaluate employee perceptions of leadership, corporate culture and job clarity. These processes help the Group to gather feedback on both positive and negative impacts and to address material workforce-related issues. The results are systematically shared with the Management Board, the workers' council and employees, aiming to promote transparency and trust throughout the organization.

The Sustainability Policy emphasizes equal opportunities, non-discrimination and inclusion as guiding principles for workforce management. thyssenkrupp nucera strives to promote an open culture that encourages employees to report unsafe conditions and suggest improvements, as well as open communication between management and employees regarding health and safety concerns. This collaborative approach feeds into policies and procedures.

Furthermore, employee engagement is supported through workers' councils in Germany, Italy and Japan, as well as through the European Works Council in Germany, which provides information and consultation rights on key social and economic matters.

Remedy and channels to raise concerns [S1-3]

The Code of Conduct and Sustainability Policy outlines commitments to employee welfare, occupational health and safety, equal opportunities and respect for human rights.

To implement these commitments, thyssenkrupp nucera aims to foster an open culture that enables employees and third parties to voice any concerns. The Group aims to promptly identify, clarify and remediate any potential violations. Employees are encouraged to report inappropriate behavior through multiple channels established by the Group, including directly to their supervisors, the HR department, the Legal & Compliance department or via the anonymous [whistleblowing system](#).

These channels feed into established management systems that define end-to-end processes for incident reporting, investigation and follow-up. These processes include internal reviews by the HR and HSE departments, as well as regular discussions at the Management Board level. Preventive and corrective measures, as well as lessons learned, are communicated through internal newsletters and leadership dialogues. The effectiveness of these measures will be assessed through the following actions.

Actions [S1-4]

thyssenkrupp nucera takes action to prevent, mitigate and remediate negative impacts on its workforce. The Group delivers positive impacts through a structured set of programs in leadership, learning, health and safety as well as employee engagement. These actions also support material opportunities such as enhanced employee engagement, innovation and long-term employability and do not require any significant operating expenses (OpEx) and/or capital expenditures (CapEx).

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Area of action	Action	Description	Scope	Time horizon	IRO ID
Equal treatment and opportunities	Mandatory training	Diversity, inclusion, non-discrimination and anti-harassment training for all employees.	Group	Unlimited	4, 5
	Appointment of an Organizational Development and DEI Officer	The Group opposes discrimination, including against LGBTQ people, and has appointed an Organizational Development & DEI officer.	Group	Unlimited	4, 5
Talent acquisition and professional development	Social media	To attract highly qualified tech professionals, the Group advertises on various social media platforms that showcase the Company's culture and values. The group engages directly with candidates and uses engagement analytics to continuously optimize outreach.	Group	Unlimited	6
	Employees-recruit-employees program	The Group paid out employee profit sharing again this year. The referral program delivered about 10% of all applications in the 2024/2025 fiscal year. The onboarding program is also being enhanced.	Group	Unlimited	6
	Onboarding for new employees	thyssenkrupp nucera has expanded its onboarding process to include a pre-boarding period. This allows new hires to connect early, learn about the company's structures and culture and start prepared. A two-part Welcome Day – local in-person and global virtual sessions across time zones – ensures equal access to information, builds networks, and speeds integration. These measures ease the transition, strengthen cross-site collaboration and support the Group's global strategy.	Group	Unlimited	6
	Implementation of the Learning Management System	The Group is building a skilled workforce through a broad training portfolio tracked in the LMS. Currently, the reported figures cover only the hours logged in the LMS as thyssenkrupp nucera.	Group	Unlimited	6
Occupational health and safety	Preventive safety culture	Safety is a top priority. Through a preventive culture, management holds Health Talks and Safety Walks to identify risks early, address gaps, and make continuous improvements.	Group	Unlimited	3
	Key measures and initiatives	The Group manages HSE risks through regular risk assessments and audits, continuous safety training and PPE programs, health and safety instruction on emergencies, equipment and hazard recognition, as well as a formal incident-reporting system to facilitate learning and improvement.	Group	Unlimited	2, 3
	Occupational Health and Safety learning maps	thyssenkrupp nucera's HSE "learning map" provides regularly updated training (HSE Basics, Last Minute Risk Assessment and HSE Leadership) for managers and employees in roles with a high risk profile. This training is aligned with current safety standards.	Group	Unlimited	3
	Managing potential impacts	The Group addresses hazards through two systems: (1) Last Minute Risk Assessment for field tasks, which involves identifying required controls and stopping work until they are in place. Supervisors are notified if they are not in place. (2) Leadership Walks in offices to spot risks. Employees are encouraged to report hazards to supervisors.	Group	Unlimited	3
	First aid officers	First aid officers are appointed at some locations as an additional preventive measure.	Local	Unlimited	3
	Communication via internal newsletters	Incidents and preventive measures are communicated via internal newsletters to the entire workforce.	Group	Unlimited	3

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Area of action	Action	Description	Scope	Time horizon	IRO ID
Employee well-being	Pension schemes	The Group offers pension schemes for employees.	Local	Unlimited	2
	Hybrid working	Hybrid work is a standard part of the Group's flexible model, helping to attract talent and improve work-life balance.	Group	Unlimited	1
	Collective bargaining	Collective agreements with trade unions and workers' councils provide standardized benefits that aim to promote equitable employment terms. These agreements outline the basic terms and conditions of employment, including remuneration, working hours and employee benefits. Employees covered under these agreements receive pay based on collective bargaining agreements.	Local	Unlimited	1, 2
	Actions and benefits for employees outside collective bargaining agreements	For non-union employees, the Group complies with local laws regarding pay and benefits, such as leave, dismissal protections and training. In some locations, such as the US, the Group offers benefits packages that exceed legal minimums. These packages include comprehensive healthcare, life insurance, enhanced parental leave and extra holidays. These benefits support a motivated and productive workforce.	Local	Unlimited	1, 2
	Voluntary medical screenings for employees	The Group continues to offer the voluntary medical screenings to its employees.	Local	Unlimited	2
	General promotion of employee health through a wide range of offerings	As in previous years, employee health remains a core priority, with voluntary offerings on nutrition, exercise, stress management, addiction prevention and avoiding other non-work-related health risks.	Local	Unlimited	1, 2

Equal treatment and opportunities

thyssenkrupp nucera addresses potential negative impacts related to unequal treatment, a lack of diversity in leadership and potential harassment by aiming to embed a diversity, equity and inclusion (DEI) approach into its business model.

In support of these commitments, women comprised 16% of management positions in the 2024/2025 fiscal year. Further efforts are planned to promote a diverse management structure as a driver of innovation and long-term success. To strengthen fair employment practices, thyssenkrupp nucera requires all employees to undergo training on diversity, inclusion, non-discrimination and anti-harassment.

The DEI strategy has been further reinforced by the appointment of an Organizational Development and DEI Officer, with the aim to ensure that anti-discrimination measures and inclusive practices are systematically embedded across the Group. There is no end date for this action, as sustained engagement will be essential in the long term.

Talent acquisition and professional development

To secure a strong talent pipeline, thyssenkrupp nucera uses multiple recruitment channels and programs. The Group highlights its culture and values on social media to attract high-quality technology professionals, and uses engagement analytics to refine its outreach. Employees are directly involved in recruiting through a referral program. The structured Onboarding Program includes a global, two-part Welcome Day aiming to ensure that new employees integrate quickly and effectively across time zones. This program strengthens collaboration and a sense of belonging from the start. These measures primarily cover thyssenkrupp nucera's own activities and employees, as well as the talent market.

To create long-term opportunities for skilled employees, thyssenkrupp nucera invests in professional and personal development. Its training offerings cover various topics, including compliance and regulatory requirements, health and safety (HSE), data protection and leadership modules, which are provided by the Learning Management System. A dedicated Leadership & Development Portfolio helps managers strengthen their leadership skills, and the onboarding program introduces new employees to the Group's culture and structures early on. These initiatives aim to create transparency and equal access to learning, promoting continuous upskilling for all employees. These measures primarily cover thyssenkrupp nucera's own activities and employees. These actions will remain relevant and necessary over the long term, so no end date has been set.

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Occupational health and safety

thyssenkrupp nucera addresses negative impacts, such as inadequate occupational health measures and stress, by cultivating a robust preventive safety culture. The Group's HSE framework includes regular Health Talks and Safety Walks, which enable management and employees to identify risks early on. First Aid Officers have also been appointed at several sites.

To institutionalize safe working behavior, thyssenkrupp nucera provides a structured HSE Learning Map, covering topics and tools such as HSE Basics, Last-Minute Risk assessments and Leadership in Safety. This helps empower employees to stop unsafe work until risks are mitigated. Incident reporting systems and internal newsletters aim to ensure that learnings and preventive measures are communicated transparently to all staff.

Together, these actions aim to minimize occupational risks. Their scope extends to thyssenkrupp nucera's own activities, primarily regarding its employees. These actions have no end date, as sustained engagement will remain relevant and necessary in the long term.

Employment agreements and social dialogue

Collective agreements with trade unions and workers' councils in the Group offices in Germany and Italy offer standardized benefits that promote equitable employment terms. These agreements outline the basic terms and conditions of employment, including remuneration, working hours and employee benefits. Employees covered under these agreements receive pay based on collective bargaining agreements. Additionally, thyssenkrupp nucera offers pension schemes for its employees. Workers' councils operate in Germany, Italy and Japan, alongside a European Works Council (EWC) established in Germany. The EWC has information and consultation rights on personnel, social and economic matters, such as hiring, dismissals, compensation, benefits and restructuring. Building and sustaining constructive relationships with employees, trade unions and representative bodies is a priority for thyssenkrupp nucera.

Employee well-being

Preventive measures are further complemented by voluntary medical screenings and wellness programs that cover nutrition, stress and addiction prevention. By incorporating these benefits into the employment model, thyssenkrupp nucera aims to reduce vulnerabilities and improve long-term well-being among its workforce. The scope of these measures extends to the Group's own activities, primarily its employees. These actions have no end date, as sustained engagement will remain relevant and necessary in the long term.

thyssenkrupp nucera aims to ensure that its practices do not cause or contribute to material negative impacts on its workforce. To this end, the Group embeds standards, policies and management systems into daily operations. The Sustainability Policy and the Code of Conduct require the Group to respect human and labor rights, prohibit discrimination and harassment and promote fair and safe working conditions in all business activities. Certified HSE management systems cover most of the workforce and establish preventive processes such as risk assessments, safety training and structured incident reporting.

When business pressures could conflict with employee well-being, thyssenkrupp nucera aims to prioritize safety and human rights. The Group's Golden Rules for HSE explicitly empower employees to stop unsafe work without fear of repercussions. This ensures that commercial or time pressures do not override the prevention of harm. By combining governance frameworks, operational safeguards and empowerment of employees, thyssenkrupp nucera aims to ensure that the Group's practices align with its commitment to protecting people and avoiding any negative impacts on its own workforce.

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Targets [S1-5]

thyssenkrupp nucera has formalized specific targets for managing the material IROs.

Action area	Metric	Process for setting the targets	2024/2025	Target	Target year	IRO ID
Equal treatment and opportunities for all	Proportion of women on Supervisory Board of thyssenkrupp nucera AG & Co. KGAG	The target-setting process was based on the outcomes of the 2022 materiality assessment and a peer benchmarking analysis. Proposed targets were reviewed and discussed by the Sustainability Strategy Committee and subsequently approved by the C-suite.	33%	33%	2027	4
	Proportion of women in leading positions in Germany (positions one and two levels below the C-suite, with disciplinary responsibilities)	The target-setting process was based on the outcomes of the 2022 materiality assessment and a peer benchmarking analysis. Proposed targets were reviewed and discussed by the Sustainability Strategy Committee and subsequently approved by the C-suite.	16%	25%	2028	4
	Core workforce participation rate in Diversity, Inclusion, Non-Discrimination and Anti-Harassment training	The target-setting process was based on the outcomes of the 2022 materiality assessment and a peer benchmarking analysis. Proposed targets were reviewed and discussed by the Sustainability Strategy Committee and subsequently approved by the C-suite.	100%	100%	2025	5

thyssenkrupp nucera has not yet defined any specific targets related to the sustainability topic of Working conditions within its own workforce. Moreover, there are currently no targets in place regarding the opportunity identified under the Equal treatment and opportunities for all subtopic, specifically the potential to secure a skilled future workforce through training and development programs (IRO ID 6). The Group acknowledges the relevance of both topics and may explore developing targets in the future.

Metrics

Characteristics of the undertaking's employees [S1-6]

As of the end of the fiscal year on September 30, 2025, thyssenkrupp nucera employed a total global own workforce of 1,095 employees (headcount). This includes the core workforce (own workforce incl. thyssenkrupp nucera Management AG, without interns/working students – 1,061), and interns/working students (34). Of the Group's own workforce, 29% were women and 71% were men. Employment relationships at thyssenkrupp nucera are characterized by stability, with 88% of employees on permanent contracts and 12% on fixed-term contracts. In terms of work hours, 93% of employees worked full-time and 7% part-time.

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Headcount of own workforce by gender

	2024/2025
Men	782
Women	313
Other	0
Non-disclosed	0
Total employees	1,095

Headcount of own workforce by type of employment contract

	2024/2025	Men	Women	Other	Non-disclosed	Total
Number of employees	782	313	0	0	0	1,095
Number of permanent employees	693	270	0	0	0	963
Number of temporary employees	89	43	0	0	0	132
Number of non-guaranteed hours employees	0	1	0	0	0	1

Headcount of own workforce by country

	2024/2025
Germany	649
Italy	97
China	97
Japan	80
India	76
USA	54
Saudi Arabia	35
Other countries	7
Total employees	1,095

In the 2024/2025 fiscal year, the employee-initiated turnover rate was 4.7%, and the average length of service in the Group was 7.7 years.

Employee departures and turnover (only core workforce)

	2024/2025
Total number of departures	91
Employee turnover rate	8%

Employee turnover rate and employee-initiated turnover rate (core workforce only) calculation methods:

Employee turnover rate =
terminations during reporting period/core workforce as of previous fiscal year-end + new hires during reporting period

Employee-initiated turnover rate =
voluntary resignations during reporting period/core workforce as of previous fiscal year-end + new hires during the reporting period

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Collective bargaining coverage and social dialogue [S1-8]

thyssenkrupp nucera maintains collective agreements with trade unions and workers' councils in EEA countries, specifically at thyssenkrupp nucera AG & Co. KGaA and thyssenkrupp nucera Italy. These agreements aim to ensure standardized and equitable employment terms, covering remuneration, working hours, and employee benefits. Employees subject to pay scales are compensated in accordance with the applicable collective bargaining agreements, and pension schemes are provided. By maintaining these agreements, the Group aims to uphold recognized labor standards and foster constructive social dialogue with employee representatives.

Collective bargaining coverage

			2024/2025
Percentage of all employees covered by a collective bargaining agreement			54%
	Collective bargaining coverage	Social dialogue	
	Employees – EEA (for countries with >50 employees, making up >10% of the total number)	Workplace representation (EEA only) (for countries with >50 employees, making up >10% of the total number)	
0–19%	None	None	
20–39%	None	None	
40–59%	None	None	
60–79%	None	None	
80–100%	Italy, Germany	Italy, Germany	

Diversity metrics [S1-9]

The Group defines top management as the C-suite, comprising members of the legal entity thyssenkrupp nucera Management AG. Top management also includes the Group's management positions one and two levels below the C-suite, as these positions carry disciplinary responsibilities.

Gender distribution in top management

	2024/2025	2024/2025
	Number of employees at top management level	Share of employees at top management level
Men	44	85%
Women	8	15%
Other	0	0%
Non-disclosed	0	0%
Total	52	100%

Training and skills development metrics [S1-13]

thyssenkrupp nucera recognizes that a skilled workforce is crucial to its success and is therefore committed to continuously developing its employees through a wide variety of learning and development opportunities. To manage and track the effectiveness of its training programs, the Group has implemented a Learning Management System (LMS). The data presented in this report is based solely on recorded training hours from the LMS, which reflects only part of the actual training provided. The Group is working to expand the system's coverage and records of training.

Overview of training and skills development metrics

	2024/2025	Disaggregation
Total training hours	26,438	
Average training hours per employee (own workforce)	24.1	Men: 24.9 Women: 22.2
Average training hours per employee adjusted (core workforce)	24.9	Men: 25.6 Women: 23.3
Total development reviews	961	
% receiving development reviews (own workforce)	88%	Men: 89% Women: 84%
% receiving development reviews adjusted (core workforce)	91%	Men: 91% Women: 89%

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A total of 961 development reviews were used as the basis for calculating development review metrics. This comprises 824 meetings that took place from October 2024 until June 2025 and 137 planned development meetings from July 2025 until September 2025.

Health and safety metrics [S1-14]

Occupational accidents are to be reported to the direct line managers, the HSE department and the head of the corresponding department. They are also to be discussed during a monthly call with the top management. The results of the investigation are reported to the same stakeholders. Preventive measures are identified as part of the investigation. When applicable, the HSE department implements preventive measures which are to be addressed during Safety Moments, Leadership Safety Walks and Health Talks. Effectiveness is to be measured by monitoring the LTIR on a monthly basis.

The Group's health and safety management system provides coverage for all employees, while selected entities – located in the German HQ, Italy, Japan, China, India and the United States – have obtained voluntary ISO 45001 certification. These certified entities represent approximately 93% of the Group's own workforce (1,023), demonstrating the Group's proactive approach to occupational health and safety management.

Health and safety performance

	2024/2025
Percentage of the Group's workforce covered by its health and safety management system	100%
Number of fatalities resulting from work-related injuries and work-related illnesses	0
Number of recordable work-related accidents	2
Rate of recordable work-related accidents (Lost-Time Injury Rate*)	1.1
Number of cases of recordable work-related illness, subject to legal restrictions on the collection of data	0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related illness and fatalities from illness	222
Total number of hours worked	1,834,730

*Lost-Time Injury Rate (LTIR): Number of occupational accidents (international definition) * 1,000,000/hours worked.

While the Group strives for a zero-incident workplace, two work-related accidents occurred during the 2024/2025 fiscal year. Both incidents were commuting accidents that took place during business trips.

The Group continues to enhance its safety practices and promote a safer working environment for all employees.

Remuneration metrics (pay gap) [S1-16]

The gender pay gap (based on total salary converted into EUR) is calculated by comparing the difference between the average gross hourly remuneration of men and women with the average gross hourly wage of men, expressed as a percentage of the average gross hourly remuneration of men.

The ratio calculation is based on the total annual remuneration of the highest-paid individual, the CEO, who is part of the thyssenkrupp nucera Management AG. The corresponding remuneration statements are reported in the Remuneration Report.

For the purpose of the ratio calculation, the employee population includes all employees of the Group, irrespective of employment type, expressed on a full-time equivalent basis. Total annual remuneration for employees comprises fixed and variable compensation and is converted into EUR to ensure comparability.

The unadjusted pay ratio is derived by comparing the CEO's total annual remuneration (EUR 738,163 under "Remuneration granted and owed in accordance with Section 162 AktG") with the average annual remuneration of all employees.

Gender pay gap

	2024/2025
Gender pay gap (total salary)	24%
Ratio (unadjusted) between the highest-paid individual and the median	11.5

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S2 – Workers in the value chain

Material impacts, risks and opportunities (IROs) [ESRS 2 SBM-3]

The following table shows thyssenkrupp nucera's material impacts, risks and opportunities (IROs) relating to the topic of workers in the value chain (wivc).

Subtopic	I/R/O	Description	Potential/actual	Time horizon	Value chain
Working conditions (wivc)	Negative impact	Negative impacts on the well-being of workers exist in the upstream value chain in the countries where minerals are sourced.	Potential	Short-term	Upstream
Working conditions (wivc)	Negative impact	There are social risks associated with the deployment of subcontracted construction workers where labor rights protections are limited and enforcement mechanisms are weak. Value chain workers operate in a high-risk environment with restricted freedom of association, limited access to grievance mechanisms and potential gaps in health and safety standards, as well as in terms of fair treatment.	Potential	Short-term	Downstream
Working conditions (wivc) – Working time (wivc)	Negative impact	Workers in high-risk countries in the upstream supply chain experience physical and mental (over)strain due to weak or insecure working hour regulations, e.g., no maximum weekly working hours or regulations regarding annual leave, rest periods or holidays.	Potential	Short-term	Upstream
Working conditions (wivc) – Adequate wages (wivc)	Negative impact	There is a negative impact on employees' livelihoods in the supply chain with regard to the living wage, e.g., wages being withheld, the absence of a minimum wage, irregular wage payments, lack of overtime compensation, night and weekend bonuses.	Potential	Short-term	Upstream
Working conditions (wivc) – Health and safety (wivc)	Negative impact	Workers are negatively impacted by hazardous or unsafe working conditions due to a disregard for occupational health and safety in the supply chain.	Potential	Short-term	Upstream
Other work-related rights (wivc)	Negative impact	There are negative impacts from human rights violations, including inadequate housing, water and sanitation, as well as privacy violations of workers, due to non-compliance with other work-related rights in the supply chain.	Potential	Short-term	Upstream
Other work-related rights (wivc) – Child labour (wivc)	Negative impact	There are adverse impacts on children's livelihoods from potential child labour in the supply chain.	Potential	Short-term	Upstream
Other work-related rights (wivc) – Forced labour (wivc)	Negative impact	There are adverse impacts on people's livelihoods from potential forced labour in the supply chain.	Potential	Short-term	Upstream
Other work-related rights (wivc) – Adequate housing (wivc)	Negative impact	Worker accommodations may fail to meet minimum standards at raw material extraction sites and among migrant or forced labourers in countries such as China, Indonesia and the Democratic Republic of the Congo.	Potential	Short-term	Upstream
Other work-related rights (wivc) – Water and sanitation (wivc)	Negative impact	Access to water and sanitation for workers may fail to meet minimum standards at raw material extraction sites and among migrant or forced labourers in countries such as China, Indonesia and the Democratic Republic of Congo.	Potential	Short-term	Upstream

Although the Group recognizes the relevance and materiality of this topic, it has decided to defer detailed reporting on it until future sustainability reports, given that this is the Group's first voluntary report prepared with reference to the ESRS.

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S3 – Affected communities

Material impacts, risks and opportunities (IROs) [ESRS 2 SBM-3]

The following table shows thyssenkrupp nucera's material impacts, risks and opportunities (IROs) relating to the topic of affected communities.

Subtopic	I/R/O	Description	Potential/actual	Time horizon	Value chain
Affected communities	Negative impact	<p>thyssenkrupp nucera supplies large-scale electrolyzer technology for international hydrogen projects. According to an NGO report, certain thyssenkrupp nucera customers were mentioned in connection with a project where violations of the rights of local communities, such as forced displacement and judicial harassment, were reported.</p> <p>While thyssenkrupp nucera itself is not directly implicated in these allegations, its technology may be used in downstream projects where such impacts could occur. In this context, the Group's customers are responsible for on-site plant construction and operations, whereas thyssenkrupp nucera's involvement is limited to providing specific advisory services such as design, procurement, fabrication, construction advisory and commissioning support. Accordingly, the identified impact occurs within the downstream value chain.</p>	Potential	Short-term	Downstream

Although the Group recognizes the relevance and materiality of this topic, it has decided to defer detailed reporting on it until future sustainability reports, given that this is the Group's first voluntary report prepared with reference to the ESRS.

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G1 – Business conduct

Material impacts, risks and opportunities (IROs) [ESRS 2 SBM-3]

Compliance with the law and internal regulations is an integral part of thyssenkrupp nucera's corporate culture. Ethical behavior is considered a fundamental element for responsible business conduct. These standards guide management decisions and daily operations, aiming to ensure integrity and accountability across all levels of the Group.

Subtopic	I/R/O	Description	Potential/actual	Time horizon	Value chain
Corruption and bribery	Risk	Potential legal and reputational risks related to exposure to corruption-prone environments. Infrastructural projects entail frequent public-private interactions, increasing the risk of third-party misconduct, facilitation payments or procurement-related bribery attempts.	Potential	Short-term	Own operations

Business conduct policies and corporate culture [G1-1]

Integrity and ethical behavior are essential for thyssenkrupp nucera to build and maintain long-term trust with its employees, business partners and other stakeholders. Preventing corruption and bribery is therefore a top priority, as violations of anti-corruption laws can have serious consequences. Risks may also arise if business partners fail to demonstrate robust anti-corruption practices or a clear commitment to ethical standards.

In its [Compliance Commitment](#), the Management Board makes it unequivocally clear that strict compliance with applicable laws and internal regulations defines the Group's responsible conduct. Acting on these values is the only way to gain and retain the long-term trust of business partners and employees. Maintaining full compliance with the law and internal regulations is an essential part of thyssenkrupp nucera's [Code of Conduct](#).

Overall responsibility for establishing and maintaining the Compliance Management System rests with the Management Board. The Management Board has delegated the operational implementation, management and ongoing further development of the Compliance Management System to the Compliance department within the Legal & Compliance function. To address the risk of corruption and bribery, thyssenkrupp nucera applies a framework for responsible business conduct. Key elements of this framework include the following documents: the Code of Conduct, the Supplier Code of Conduct, the Governance, Risk and Compliance Policy (GRC) and the Anti-Corruption Regulation. Together, these

The table below shows thyssenkrupp nucera's material impacts, risks and opportunities (IROs) on the topic of business conduct.

instruments aim to provide guidance for preventing corruption and mitigating associated material risks as well as for mitigating specific corruption risks by setting clear behavioral standards and controlling high-risk interactions (e.g., involving public officials, sales intermediaries, gifts/invitations and donations/sponsorships). The instruments are designed to prevent, detect and address corruption and related misconduct within the Group's operations and throughout its value chain. They apply to all employees and relevant third parties within the Group, and are implemented through a combination of communication, training, awareness-raising, advisory services, risk assessment, and monitoring within the Compliance Management System. The Legal & Compliance department is responsible for thyssenkrupp nucera's business-conduct instruments and for monitoring them. Further compliance processes, e.g., those relating to corruption risk assessment, are defined in the Operating-Instruction Compliance Management System. All compliance information collected –from training and advisory activities to compliance risk assessments and whistleblowing – serves to monitor the effectiveness of the Compliance Management System.

Whistleblower protection is implemented to meet applicable legal requirements and is a high priority. The Whistleblowing System is operated by a third party. When carrying out internal investigations, Legal & Compliance aims to balance the interests of the individuals affected by an investigation with the protection of whistleblowers. Those entrusted with conducting investigations have to perform their duties independently and impartially. They are not subject to any specific instructions and are bound by strict confidentiality obligations. The aim is to ensure that all hints are handled confidentially.

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The Manual – Internal Investigation defines the process of investigations, including responsibilities, categorization and handling of cases as well as sanctioning.

Policy	Code of Conduct	Supplier Code of Conduct	Governance, Risk and Compliance Policy (GRC)	Anti-Corruption Regulation
Key content and general objectives	Provides guidelines on the prevention and detection of, and response to, corruption and related misconduct in the Group's activities.	Addresses the expectations of supplier chains based on legal requirements, thereby preventing and addressing corruption and related misconduct across the value chain.	Anchors the integrated approach of the Internal Control System (ICS), Risk Management System (RMS), and Compliance Management System (CMS) for thyssenkrupp nucera AG & KGaA and affiliated entities globally (together: thyssenkrupp nucera) and sets the binding regulatory framework.	Sets thyssenkrupp nucera's commitment to conducting business in accordance with the highest ethical standards and defines clear rules by prohibiting all forms of bribery and corruption.
Monitoring	Legal & Compliance function	Legal & Compliance and Procurement functions	Legal & Compliance function	Legal & Compliance function
Scope	All employees and relevant third parties within the Group	Suppliers and sub-contractors	All employees and relevant third parties within the Group	All employees and relevant third parties within the Group
Accountability	Management Board	Management Board	Management Board	Management Board
Reference to third party standards	Applicable laws	United Nations (UN) and Organization for Economic Co-operation and Development (OECD) anti-corruption conventions and relevant anti-bribery laws, including those dealing with bribery abroad	Three Lines Model (in line with the model of the Institute of Internal Auditors)	Applicable corruption prevention laws
Policy accessibility	Public and Integrated Management System (IMS) addressed in a mandatory e-learning course for all employees	Public and shared directly with suppliers; Integrated Management System (IMS)	Integrated Management System (IMS)	Integrated Management System (IMS); addressed in a mandatory e-learning course for all employees

thyssenkrupp nucera provides all its employees, customers, suppliers and other third parties with various channels through which they can report any potential violations, (compliance) risks or misconduct. In addition to the electronic thyssenkrupp nucera Whistleblowing System, other reporting channels include a general whistleblowing e-mail address as well as the option of contacting their supervisor, the Compliance Manager, the Legal & Compliance or the Human Resources functions directly.

The interests of whistleblowers shall be protected by the secure electronic thyssenkrupp nucera Whistleblowing System, which also allows anonymous reports, and by the Group's commitment to treat the information confidentially. Whistleblowers acting in good faith are fully protected against any potentially negative repercussions resulting from reporting, by whatever means necessary.

Prevention and detection of corruption and bribery [G1-3]

thyssenkrupp nucera aims to be a reliable partner that acts with integrity and is perceived as such.

The primary objective of the Compliance Management System is to prevent violations by continuously raising awareness and developing a mindset of compliance among employees, including with regard to corruption and bribery. This involves implementing suitable processes to prevent, detect and sanction compliance violations. The goal is to protect thyssenkrupp nucera from any compliance violations from the outset, whether potential or actual, as well as to uncover them, take appropriate actions to stop and sanction them and limit any disadvantages that may have been caused.

As mentioned in Section [G1-1](#), the principles of prevention are anchored in the Code of Conduct, the Supplier Code of Conduct and the Anti-Corruption Regulation. Compliance procedures and internal controls are embedded in key processes such as tendering, procurement and contracting.

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Furthermore, thyssenkrupp nucera manages allegations and incidents of corruption or bribery via the following procedures:

- **Risk management:** Responsible risk management is an integral part of corporate governance at thyssenkrupp nucera. The thyssenkrupp nucera Compliance Management System aims to prevent legal violations and to manage business risks and opportunities systematically, particularly compliance risks regarding corruption.
- **Risk identification and minimization:** thyssenkrupp nucera employs a systematic process to identify, assess, prioritize and minimize risks, as well as to implement measures for risk mitigation.
- **Routine assessments and audits:** Internal and external audits provide controls regarding compliance and allow for corrective actions should any vulnerabilities be found.
- **Supplier and subcontractor compliance:** thyssenkrupp nucera expects its suppliers and subcontractors to implement measures aimed at advancing compliance with applicable laws, as outlined in the Supplier Code of Conduct and Framework Supply Agreement. This includes, among other topics, clauses relating to compliance, health, safety, the environment and climate change.

thyssenkrupp nucera is strengthening the capabilities of its workforce and functions via mandatory e-learning courses. The goal is for the entire workforce to complete this training in order to ensure that all employees acquire the necessary skills and knowledge.

thyssenkrupp nucera requires all employees to complete the following e-learning courses: "Our Code of Conduct" and "Compliance: Anti-Corruption and Antitrust Law". These courses are designed using a risk-oriented approach. They apply to the Group's permanent workforce, temporary employees and working students. As of September 30, 2025, the current worldwide completion rate for the mandatory compliance e-learning courses at thyssenkrupp nucera is

- 91.9% for "Compliance: Anti-Corruption and Antitrust Law" (launched in July 2025) and
- 99.6% for "Our Code of Conduct".

These percentages refer to the course registrations over the past six months, excluding the last eight weeks, to allow mandatory participants a reasonable time for completion.

In addition to the general compliance training, one mandatory e-learning course focuses on the supply chain and is geared towards selected employees whose work influences supplier selection. The

target audience includes employees from Legal & Compliance, Research, Development & Innovation, purchasers, project managers and other relevant functions.

	Compliance: Anti-Corruption and Antitrust Law (roll-out in July 2025)	Our Code of Conduct (roll-out in September 2024)
Number of persons trained in the 2024/2025 fiscal year	1,028	968
Format	Online self-paced training	Online self-paced training
Duration	36 minutes	18 minutes
Mandatory target audience	C-level, all employees – own workforce, temporary employees, working students	C-level, all employees – own workforce, temporary employees, working students
Frequency and reinforcement	One-time onboarding and regular refresher	One-time onboarding and regular refresher
Depth	Interactive scenario-based e-learning course. Advanced training, including anti-corruption and anti-trust law policies and procedures, due diligence on third parties, and risk-based decision-making to prevent, detect and sanction compliance violations	Awareness of Group Code of Conduct, information on the mission, the corporate culture, legal requirements and reporting channels
Confirmation	Scenario-based quizzes and confirmation of the content at the end of the training session	Confirmation of the content at the end of the training session

Incidents of corruption or bribery [G1-4]

Incidents of corruption or bribery	2024/2025
Number of final convictions for violations of anti-corruption and anti-bribery laws	0
Amount in fines for violations of anti-corruption and anti-bribery laws	0

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Assurance report of the independent German Public Auditor on a limited assurance engagement in relation to the separate non-financial report

To thyssenkrupp nucera AG & Co. KGaA, Dortmund

Assurance Conclusion

We have conducted a limited assurance engagement on the separate non-financial report of thyssenkrupp nucera AG & Co. KGaA, Dortmund, for the financial year from October 1, 2024 to September 30, 2025 (hereinafter: the "Sustainability Report").

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Sustainability Report for the financial year from October 1, 2024 to September 30, 2025 is not prepared, in all material respects, in accordance with the criteria presented by the executive directors of the Company (hereinafter: the "criteria").

Basis for the Assurance Conclusion

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

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

Our responsibilities under ISAE 3000 (Revised) are further described in the section "German Public Auditor's Responsibilities for the Assurance Engagement on the Sustainability Report".

We are independent of the entity in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. Our audit firm has applied the requirements for a system of

quality control as set forth in the IDW Quality Management Standard issued by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW): Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) and International Standard on Quality Management (ISQM) 1 issued by the IAASB. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Responsibilities of the Executive Directors and the Supervisory Board for the Sustainability Report

The executive directors are responsible for the preparation of the Sustainability Report in accordance with the criteria presented by the executive directors of the Company and for designing, implementing and maintaining such internal control that they have considered necessary to enable the preparation of a Sustainability Report in accordance with these requirements that is free from material misstatement, whether due to fraud (i.e., fraudulent sustainability reporting in the separate non-financial reporting) or error.

This responsibility of the executive directors includes establishing and maintaining the materiality assessment process, selecting and applying appropriate reporting policies for preparing the Sustainability Report, as well as making assumptions and estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

Inherent Limitations in Preparing the Sustainability Report

The criteria and underlying European requirements which the criteria are based on, contain wording and terms that are subject to considerable interpretation uncertainties and for which no authoritative, comprehensive interpretations have yet been published. Therefore, the executive directors have disclosed their interpretations of such wording and terms in section 1.2 "Sources of estimation and outcome uncertainty (including value chain estimation)" of the Sustainability Report. The executive directors are responsible for the reasonableness of these interpretations. As such, wording and terms may be interpreted differently by regulators or courts, the legality of measurements or evaluations of sustainability matters based on these interpretations is uncertain.

These inherent limitations also affect the assurance engagement of the Sustainability Report.

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German Public Auditor's Responsibilities for the Assurance Engagement on the Sustainability Report

Our objective is to express a limited assurance conclusion, based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the Sustainability Report has not been prepared, in all material respects, in accordance with the criteria presented by the company's executive directors, and to issue an assurance report that includes our assurance conclusion on the Sustainability Report.

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

- obtain an understanding of the process used to prepare the Sustainability Report, including the materiality assessment process carried out by the entity to identify the disclosures to be reported in the Sustainability Report,
- identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited assurance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. In addition, the risk of not detecting a material misstatement in information obtained from sources not within the entity's control (value chain information) is ordinarily higher than the risk of not detecting a material misstatement in information obtained from sources within the entity's control, as both the entity's executive directors and we as practitioners are ordinarily subject to restrictions on direct access to the sources of the value chain information.
- consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

Summary of the Procedures Performed by the German Public Auditor

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

In performing our limited assurance engagement, we:

- evaluated the suitability of the criteria presented by the executive directors in the Sustainability Report,
- inquired the executive directors and relevant employees involved in the preparation of the Sustainability Report about the preparation process, including the materiality assessment process carried out by the entity to identify the disclosures to be reported in the Sustainability Report, and about the internal controls relating to this process,
- evaluated the reporting policies used by the executive directors to prepare the Sustainability Report,
- evaluated the reasonableness of the estimates and related information provided by the executive directors. If the executive directors estimate the value chain information to be reported for a case in which the executive directors are unable to obtain the information from the value chain despite making reasonable efforts, our assurance engagement is limited to evaluating whether the executive directors have undertaken these estimates in accordance with the criteria and assessing the reasonableness of these estimates, but does not include identifying information in the value chain that the executive directors were unable to obtain,
- performed analytical procedures and made inquiries in relation to selected information in the Sustainability Report,
- conducted site visits,
- considered the presentation of the information in the Sustainability Report, and
- considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Sustainability Report.

Restriction of Use/Clause on General Engagement Terms

This assurance report is solely addressed to thyssenkrupp nucera AG & Co. KGaA.

The engagement, in the performance of which we have provided the services described above on behalf of thyssenkrupp nucera AG & Co. KGaA, was carried out on the basis of the General Engagement Terms for Wirtschaftsprüferinnen, Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften (Allgemeine Auftragsbedingungen für Wirtschaftsprüferinnen, Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften) dated as of January 1, 2024 (www.kpmg.de/AAB_2024). By taking note of and using the information as contained in our report each recipient confirms to have taken note of the terms and conditions stipulated in the aforementioned General Engagement Terms (including the liability limitations to EUR 4 million specified in item No. 9 included therein) and acknowledges their validity in relation to us.

Düsseldorf, December 10, 2025

KPMG AG
Wirtschaftsprüfungsgesellschaft

Knorr
Wirtschaftsprüfer
[German Public Auditor]

Herr
Wirtschaftsprüferin
[German Public Auditor]

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Overview of omitted disclosure requirements and data points

The table below presents disclosure requirements and data points identified as material through the double materiality assessment (DMA) but not disclosed in the current sustainability report.

Disclosure requirements and data points assessed as non-material in accordance with the DMA or the principle of materiality of information or identified as not applicable to thyssenkrupp nucera's own operations, are excluded from this overview.

Disclosure requirement	Data points (ESRS paragraphs)
ESRS 2 SBM-3	48b, 48d
ESRS 2 IRO-1	53e, 53f
ESRS E3-1	Omission of all data points
ESRS E3-2	Omission of all data points
ESRS E3-3	Omission of all data points
ESRS E3-4	Omission of all data points
ESRS E3-5	Omission of all data points
ESRS E5-1	Omission of all data points
ESRS E5-2	Omission of all data points
ESRS E5-3	Omission of all data points
ESRS E5-4	Omission of all data points

Disclosure requirement	Data points (ESRS paragraphs)
ESRS E5-5	Omission of all data points
ESRS E5-6	Omission of all data points
ESRS S1-9	66b
ESRS S1-17	Omission of all data points
ESRS 2 SBM-2 S2	Omission of all data points
ESRS 2 SBM-3 S2	Omission of all data points
ESRS S2-1	Omission of all data points
ESRS S2-2	Omission of all data points
ESRS S2-3	Omission of all data points
ESRS S2-4	Omission of all data points
ESRS S2-5	Omission of all data points
ESRS 2 SBM-2 S3	Omission of all data points
ESRS 2 SBM-3 S3	Omission of all data points
ESRS S3-1	Omission of all data points
ESRS S3-2	Omission of all data points
ESRS S3-3	Omission of all data points
ESRS S3-4	Omission of all data points
ESRS S3-5	Omission of all data points
ESRS G1-1	10h

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Data Points derived from other EU legislation (as listed in Appendix B)

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Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Covered in this report?	Section
ESRS 2 GOV-1	21 (d): Board's gender diversity	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Yes	GOV-1
ESRS 2 GOV-1	21 (e): Percentage of board members who are independent			Delegated Regulation (EU) 2020/1816, Annex II		Yes	GOV-1
ESRS 2 GOV-4	30: Statement on due diligence	Indicator number 10 Table #3 of Annex 1				Yes	GOV-4
ESRS 2 SBM-1	40 (d) i: Involvement in activities related to fossil fuel activities	Indicators number 4 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risks	Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1	40 (d) ii: Involvement in activities related to chemical production	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1	40 (d) iii: Involvement in activities related to controversial weapons	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1	40 (d) iv: Involvement in activities related to cultivation and production of tobacco			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS E1-1	14: Transition plan to reach climate neutrality by 2050			Regulation (EU) 2021/1119, Article 2(1)		Yes	E1-1

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Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Covered in this report?	Section
ESRS E1-1	16 (g): Undertakings excluded from Paris-aligned benchmarks		Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g) and Article 12.2		Not material	
ESRS E1-4	34: GHG emission reduction targets	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Yes	E1-4
ESRS E1-5	38: Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Yes	E1-5
ESRS E1-5	37: Energy consumption and mix	Indicator number 5 Table #1 of Annex 1				Yes	E1-5
ESRS E1-5	40 to 43: Energy intensity associated with activities in high climate impact sectors	Indicator number 6 Table #1 of Annex 1				Yes	E1-5
ESRS E1-6	44: Gross Scope 1, 2, 3 and Total GHG emissions	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Yes	E1-6

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Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Covered in this report?	Section
ESRS E1-6	53 to 55: Gross GHG emissions intensity	Indicators number 3 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Yes	E1-6
ESRS E1-7	56: GHG removals and carbon credits				Regulation (EU) 2021/1119, Article 2(1)	Not applicable	
ESRS E1-9	66: Exposure of the benchmark portfolio to climate-related physical risks			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		No, phase-in applied	
ESRS E1-9	66 (a): Disaggregation of monetary amounts by acute and chronic physical risk 66 (c): Location of significant assets at material physical risk	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk				No, phase-in applied	
ESRS E1-9	67 (c): Breakdown of the carrying value of its real estate assets by energy-efficiency classes		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralized by immovable property – Energy efficiency of the collateral			No, phase-in applied	
ESRS E1-9	69: Degree of exposure of the portfolio to climate-related opportunities			Delegated Regulation (EU) 2020/1818, Annex II		No, phase-in applied	

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Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Covered in this report?	Section
ESRS E2-4	28: Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material	
ESRS E3-1	9: Water and marine resources	Indicator number 7 Table #2 of Annex 1				Not covered	
ESRS E3-1	13: Dedicated policy	Indicator number 8 Table 2 of Annex 1				Not covered	
ESRS E3-1	14: Sustainable oceans and seas	Indicator number 12 Table #2 of Annex 1				Not covered	
ESRS E3-4	28 (c): Total water recycled and reused	Indicator number 6.2 Table #2 of Annex 1				Not covered	
ESRS E3-4	29: Total water consumption in m ³ per net revenue on own operations	Indicator number 6.1 Table #2 of Annex 1				Not covered	
ESRS 2- SBM 3 - E4	16 (a) i	Indicator number 7 Table #1 of Annex 1				Not material	
ESRS 2- SBM 3 - E4	16 (b)	Indicator number 10 Table #2 of Annex 1				Not material	
ESRS 2- SBM 3 - E4	16 (c)	Indicator number 14 Table #2 of Annex 1				Not material	
ESRS E4-2	24 (b): Sustainable land/agriculture practices or policies	Indicator number 11 Table #2 of Annex 1				Not material	
ESRS E4-2	24 (c): Sustainable oceans/seas practices or policies	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E4-2	24 (d): Policies to address deforestation	Indicator number 15 Table #2 of Annex 1				Not material	
ESRS E5-5	37 (d): Non-recycled waste	Indicator number 13 Table #2 of Annex 1				Not covered	

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Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Covered in this report?	Section
ESRS E5-5	39: Hazardous waste and radioactive waste	Indicator number 9 Table #1 of Annex I				Not covered	
ESRS S1-2 - SBM3 - S1	14 (f): Risk of incidents of forced labor	Indicator number 13 Table #3 of Annex I				Not material	
ESRS S1-2 - SBM3 - S1	14 (g): Risk of incidents of child labor	Indicator number 12 Table #3 of Annex I				Not material	
ESRS S1-1	20: Human Rights Policy commitments	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Yes	S1-1
ESRS S1-1	21: Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		Yes	S1-1
ESRS S1-1	22: Processes and measures for preventing trafficking in human beings	Indicator number 11 Table #3 of Annex I				Yes	S1-1
ESRS S1-1	23: Workplace accident prevention policy or management system	Indicator number 1 Table #3 of Annex I				Yes	S1-1
ESRS S1-3	32 (c): Grievance/complaints handling mechanisms	Indicator number 5 Table #3 of Annex I				Yes	S1-3
ESRS S1-14	88 (b) and (c): Number of fatalities and number and rate of work-related accidents	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Yes	S1-14
ESRS S1-14	88 (e): Number of days lost to injuries, accidents, fatalities or illness	Indicator number 3 Table #3 of Annex I				Yes	S1-14
ESRS S1-16	97 (a): Unadjusted gender pay gap	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Yes	S1-16
ESRS S1-16	97 (b): Excessive CEO pay ratio	Indicator number 8 Table #3 of Annex I				Yes	S1-16

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Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Covered in this report?	Section
ESRS S1-17	103 (a): Incidents of discrimination paragraph	Indicator number 7 Table #3 of Annex I				Not covered	
ESRS S1-17	104 (a): Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art. 12 (1)		Not covered	
ESRS 2- SBM3 – S2	11 (b): Significant risk of child labor or forced labor in the value chain	Indicators number 12 and n. 13 Table #3 of Annex I				Not covered	
ESRS S2-1	17: Human Rights Policy commitments	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				Not covered	
ESRS S2-1	18: Policies related to value-chain workers	Indicator number 11 and n. 4 Table #3 of Annex 1				Not covered	
ESRS S2-1	19: Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art. 12 (1)		Not covered	
ESRS S2-1	19: Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		Not covered	
ESRS S2-4	36: Human rights issues and incidents connected to its upstream and downstream value chain	Indicator number 14 Table #3 of Annex 1				Not covered	
ESRS S3-1	16: Human Rights Policy commitments	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not covered	

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Disclosure requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Covered in this report?	Section
ESRS S3-1	17: Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art. 12 (1)		Not covered	
ESRS S3-4	36: Human rights issues and incidents	Indicator number 14 Table #3 of Annex 1				Not covered	
ESRS S4-1	16: Policies related to consumers and end-users	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Not material	
ESRS S4-1	17: Non-respect of UNGPs on Business and Human Rights and OECD guidelines	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art. 12 (1)		Not material	
ESRS S4-4	35: Human rights issues and incidents	Indicator number 14 Table #3 of Annex 1				Not material	
ESRS G1-1	10 (b): United Nations Convention against Corruption	Indicator number 15 Table #3 of Annex 1				Yes	G1-1
ESRS G1-1	10 (d): Protection of whistleblowers	Indicator number 6 Table #3 of Annex 1				Yes	G1-1
ESRS G1-4	24 (a): Fines for violation of anti-corruption and anti-bribery laws	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Yes	G1-4
ESRS G1-4	24 (b): Standards of anti-corruption and anti-bribery	Indicator number 16 Table #3 of Annex 1				Yes	G1-4

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