

A decorative graphic featuring two large, overlapping circles in a light blue color, centered on the page. The circles overlap in the middle, creating a lens-shaped intersection.

S U S T A I N A B L E T R A N S F O R M A T I O N

SUSTAINABILITY REPORT 2024

Creating Confidence

www.gi-de.com

Sustainability at G+D



» Sustainability is not a goal, but a path that we are pursuing with determination and transparency in order to ensure the future viability of G+D and our society. **Trust in the company can only grow from sustainable action.** «


Dr. Ralf Wintergerst
Group Chief Executive Officer



» As a global family-owned company, **we not only deliver innovative solutions but also take responsibility:** for our employees, our customers, and for the world, we want to shape and preserve. «


Gabriel von Mitschke-Collande
Group Chief Digital Officer

» **With our climate transition plan, we now have a roadmap to achieve net zero by 2040.** It's a very good foundation, on which we can continuously build and expand our measures together with our stakeholders. «

Ann-Kathrin Röndigs

Ann-Kathrin Röndigs
Head of Sustainability & Management Systems



In 2024, we again demonstrated the strength and innovative spirit of the Giesecke+Devrient (G+D) Group, even though global events continued to present significant challenges. We remain committed to our goal of creating a more sustainable future.

Our ESG Committee guides sustainability management across the entire company and is responsible for the core principles of our sustainability strategy. Since May 2024, Gabriel von Mitschke-Collande, who serves as Group Chief Digital Officer, is the chair of this committee.

The transformation to a more sustainable company is a challenging task, but G+D is tackling it with verve and dedication. ESG – environmental and climate protection, social responsibility, and corporate governance – are integral components of our global corporate strategy, and we are committed to advancing all areas equally by focusing on reducing our environmental footprint, promoting social justice, and ensuring transparent and responsible corporate practices. We now use green electricity across our global locations and in 2024 we had our ambitious climate goals validated by the Science Based Targets initiative to ensure their effectiveness. Our recently adopted climate transition plan is helping us advance in the area of decarbonization, from an overarching strategy down to daily operations. We have also made progress in our dialog with stakeholders, including through our new membership at econsense – the sustainability network of the German economy.

In everything we do, we attach great importance to documenting our goals, actions, and progress in a transparent manner. Over the past few years, G+D has continuously expanded its sustainability reporting, which is aligned with international standards and now covers a broad range of requirements. With this report, we are preparing for the European Sustainability Reporting Standards (ESRS).

In addition to presenting our progress and actions, it also provides insights into topics that are particularly important to us. As a family-owned company, G+D takes its responsibility towards the environment and society very seriously. The challenge is to strike a balance between operating successfully as a company and significantly reducing our environmental footprint, promoting fairness and equal opportunities, and adhering to the highest ethical standards in everything we do. Together, we can shape the transformation towards a more sustainable future. We will continue to work on this in 2025.

Interview with Gabriel von Mitschke-Collande

Sustainability is an innovation driver

Giesecke+Devrient is a leader in the field of integrated security technologies. Its innovative solutions in the areas of digital security, financial platforms, and currency technology are also significantly driving the transition to greater sustainability. In this interview, Gabriel von Mitschke-Collande, Group Chief Digital Officer, talks about sustainable transformation.

Giesecke+Devrient makes the lives of millions of people more secure with innovative technologies. Does that also make our lives more sustainable?

A resounding yes. Sustainability and digitalization go hand in hand. Digital technologies increase efficiency, enable transparency, and promote innovation. The latter applies in particular to sustainable transformation. Accordingly, they help to achieve sustainability goals faster and more effectively. Both are therefore an integral part of our long-term corporate strategy. And we are convinced that the shift towards a more sustainable economy is very much shaped by the use of modern technologies. That's why we are actively pursuing a twin transformation, understood as a digital sustainable transformation.

Can you explain that in more detail?

We are digitalizing more and more internal processes and are, for example, optimizing the workflows in our production facilities. This saves us energy, allows us to use raw materials more efficiently, and results in less scrap or waste. At the product level, digital twins of physical products are a good example of how we are reducing resource and energy consumption. A case in point is the eSIM – a SIM card built into the device.

When it comes to our physical products, we consider the entire lifecycle from the outset. From the selection of materials and resource-efficient manufacturing through to proper disposal. Take our innovative Convego® Beyond card solutions, for example: the card bodies are made from up to 100 % recycled plastics or from plant-based materials that are industrially compostable.

To what extent is ESG integrated into the corporate strategy?

ESG – environmental and climate protection, social responsibility, and corporate governance – are integral components of our global corporate strategy. We see this as an opportunity to actively shape our common future and we developed our strategic goals for 2030 accordingly. In addition to financial targets, these include measurable non-financial targets. Our ESG goals are highly prioritized, and management and our approximately 15,000 employees worldwide are committed to their implementation every day.

And, of course, ESG also provides impetus for innovation – for example, regarding the inclusion of people through digital payment methods.



Brief profile:

Gabriel von Mitschke-Collande is a member of the sixth generation of the ownership family and has been a member of the Giesecke+Devrient Management Board since May 2024. As Group Chief Digital Officer (CDO), he is responsible for digitalization and IT, technologies and innovation, and environmental, social, and corporate governance matters (ESG). He is also responsible for corporate and information security, quality management, and G+D Ventures.

Gabriel von Mitschke-Collande studied technology and management at the Technical University of Munich, where he completed his master's degree with a focus on innovation, entrepreneurship, and mechanical engineering.

Is there a particular area of focus?

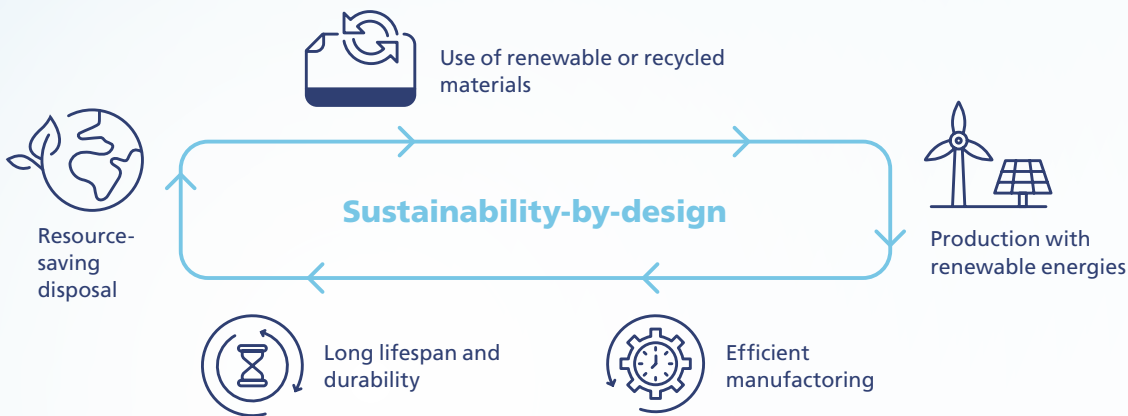
We focus equally on all ESG areas. We create added value for our customers, but also for end consumers, through more sustainable products. At the same time, we are a good and responsible employer for our employees. After all, it's in the social and governance domain that we are creating the enabling foundations for our twin transformation strategy. It is particularly important to us to continue the dialog with our stakeholders. We are now a full member of econsense, the sustainability network of German businesses, and look forward to working with other international companies to achieve change towards greater sustainability. For the first time, we invited our global suppliers to an ESG Summit to further strengthen our cooperation in this area. Because ESG is about teamwork along the entire value chain.

Where is G+D's sustainability journey headed?

In the context of ongoing digitalization, the topic of corporate digital responsibility (CDR) is central to us and is becoming increasingly important – after all, we are experts in security technology. We stand for responsible data handling and ensure the integrity of the data we process. We are aware that the trust required for this arises from our reliable, responsible actions in terms of sustainability. We take our sustainable development very seriously. For us, this is much more than an external obligation we have to fulfill. We are a family business built on over 170 years of trust in our products and in us as a company. That's why we take responsibility – for our children and for future generations.

Sustainability by design: lifecycle thinking

When we develop products, such as our banknotes and payment cards, we think about the entire lifecycle – from production with renewable energy through to end-of-life treatment and data protection. In addition, we choose recyclable materials wherever possible.



» **Sustainability is a key criterion in the development of new products.** When researching different types of new materials, we evaluate whether the material is made from renewable resources, its carbon footprint, and the recyclability of the material. In addition, we also consider whether the material is sourced locally and whether transport and processing have a low impact on the climate. «

Maya Reisinger
Financial Platforms – Product Management, Cards





» Banknote fiber extraction can revolutionize the cash cycle in terms of unfit banknote handling, recycling and thus sustainability. **The new process breaks down the banknotes, while the cotton and cellulose fibers they contain remain intact for repurposing.** «

Ferdinand Storek
Currency Technology – Head of Cash Life Cycle Solutions

Banknote Fiber Extraction: a sustainable end-of-life solution

Every year, hundreds of tons of banknotes are removed from circulation because they are not fit for circulation any longer, or due to design changes. Our goal is to make these unfit banknotes reusable.

Banknote fiber extraction is our innovative method for safely decomposing and optimally recycling cotton-based banknotes and also hybrid banknotes that are additionally covered with an ultrathin polyester foil. The range of products that can be manufactured using the recovered banknote fibers is wide: almost any paper-based application such as paper bags and packaging solutions for logistics companies.

The G+D climate transition plan

As a company, we are doing our part to limit global warming to 1.5 degrees Celsius. Our voluntary climate targets meet the highest scientific standards and, as confirmed by the Science Based Targets initiative (SBTi), we have reached an important milestone that strengthens our position as a responsible and forward-thinking company. We aim to reduce our emissions to net zero by 2040. To achieve this, we have developed a comprehensive climate transition plan that guides our activities around reducing emissions. It encompasses our focus areas and key measures on the way to net zero. Now, a continuous process is beginning, in which the developed measures will be steadily implemented and expanded.



» In 2024, we have expanded accessibility across both physical payment cards and digital payment solutions. We also hosted our first co-creation workshop in 2024, bringing together banks, fintechs, and accessibility advocates to collaboratively develop solutions that meet the diverse needs of users. «

Christine Zhao
Financial Platforms – Product Marketing Manager

More important than ever: accessible payment

Physical and digital accessibility is a central aspect of our product development strategy because we want to facilitate payment and identification processes for everyone through inclusive solutions. This focus not only meets legal requirements, such as the European Accessibility Act 2025, it also makes G+D a leader in this field. Our Convego® card solutions are designed to be accessible to people with visual or physical impairments, thanks to tactile markings, high-contrast design, and the use of Braille. In 2024, we reviewed our digital User Experience design and payment methods to ensure that they meet the latest standards. We also involve people with disabilities in the development process to test products and provide early feedback. Through our More Accessible Payments (MAP) initiative, we are working with partners and customers to focus on the development of accessible payment solutions.

Digital twins

For us, physical and digital products and services go hand in hand as “digital twins”. Like the payment card in the wallet as a physical version and have on the cell phone as a digital version. Or digital ID documents, in addition to physical documents. Our digital twins complement existing solutions to give customers more freedom of choice. This is a major lever in our sustainable transformation because digital means dematerialized.

Socially committed: in Germany and internationally

G+D as an employer

Our employees are our most important asset. We are aware of this and are happy to take responsibility for our international team. This includes promoting the personal and professional development of our employees, as well as healthy work-life integration and our commitment to social projects under the umbrella of the G+D Foundation.

We develop the strengths of our employees

Every employee at G+D can find their own personal career path and is supported according to their strengths. In Germany, for example, the Future Lab offers participants the opportunity to explore their personal and professional development goals, define the next steps, and create an individual development plan. They benefit from a strengths-oriented approach, a protected space for self-reflection, and the opportunity to expand their own network at G+D.

The annual people reviews are another key tool for supporting all employees in their professional and personal development. At the same time, we support exchange with managers through regular feedback dialog. Our Group-wide learning management system offers standardized training on globally relevant topics at all locations.

A particular focus is on promoting international talents in our global and local talent development programs, which support participants in taking on more responsibility within the Group. The programs also show how important different perspectives and experiences are for personal development and for making our international group flexible and innovative. In addition, a dedicated group of women has launched an initiative called the highHer network, which inspires, connects, and supports its participants via mentoring and exchange formats. We have set ourselves the goal of further expanding this format internationally in 2025.

Fairness and equal opportunities

We are a member of the German Diversity Charter employers' initiative and have defined our commitment in our diversity, equity & inclusion (DE&I) mission statement, which is reflected in the DE&I policy. In addition, our principles are anchored in the Red Flag Behavior guideline. We expect our employees to behave respectfully and without discrimination, and we raise their awareness through training and events such as lunchtime talks and entire action days, like the cultural diversity days that took place at our locations in Spain and Nigeria in 2024. In addition, as part of a diversity and community initiative, we published a global cookbook at the beginning of 2024 containing recipes from employees in different countries. All of these successful projects demonstrate the creative and inclusive ways in which diversity can be promoted.



» For us at G+D, raising awareness and involving our employees is the basis of our efforts to promote a working environment in which everyone feels valued and included.

In 2024, we once again carried out cross-border and site-specific activities to give the various dimensions of diversity their space. «

Alexandra Lupp
HR, Diversity Management



Award for family-friendly HR policy

We regularly subject the HR policy at our German sites to external review because balancing career and family is an essential part of G+D's corporate culture. In 2024, we received the "audit berufundfamilie" certificate for the seventh time in a row – again with distinction. The award was given in recognition of our sustainable, family- and life-stage-oriented human resources policy, which we continuously develop and adapt to changing conditions.

A good work-life integration: non-negotiable for us

Reliability, community, and innovation – these corporate values shape the way we interact with each other and are the basis for everything we do as a successful family business. We create a working environment in which employees can develop and contribute their potential. And because working life is not always the same, we support our employees with flexible working time models to help them achieve the best possible work-life integration. We also offer the option of working from home and remote working from abroad via our Working @G+D program, organize holiday childcare at our Munich headquarters, and offer our "Tausch-Samstag" (swap Saturday) initiative, which allows employees to swap a working day during the week for a Saturday. Since 1927, there has also been a charitable association in place that takes care of current and former employees in need of assistance.



Our G+D Foundation supports a wide range of projects

At Giesecke+Devrient, we believe that being a good corporate citizen also involves social engagement. Our Foundation is responsible for these activities within Germany. It initiates numerous projects and, together with funding partners, supports selected initiatives, mainly in and around Munich. "Since its inception, our Foundation has promoted intercultural dialog and the development of personal values such as tolerance, respect, openness, and trust. Other topics include education and equal opportunities as well as participation and integration," explains Celia von Mitschke-Collande, a member of the Foundation's Management Board, adding: "The sustainability and effectiveness of the projects are also important to us, as well as transparent planning, organization, and communication."

G+D's roots lie in the art of printing. Accordingly, the Foundation has always been closely associated with artistic printing techniques and has supported the Museum of Printing Arts in Leipzig since 2011. Here, children, young people, and students can take a wide range of courses to learn about the history of these techniques.

» **The sustainability and effectiveness of the projects are also important to us, as well as transparent planning, organization, and communication.** «

Celia von Mitschke-Collande,
Member of the Foundation's Management Board

The Foundation has been supporting the art project and art competition "My World in a Suitcase" staged by "little ART" since its launch in March 2024, in conjunction with the City of Munich. The platform uses art to help young people understand the diversity of our world. And it does so very successfully: around 700 children and young people from 36 nations have already taken part in the project. A public exhibition of the artworks is planned in Munich in 2026. In addition, an art competition is being held throughout Germany on the topic of "My World in a Suitcase." Anything goes, from painting, photography, and videos to short pieces of music or objects.

"We want to strengthen the potential of young people"

In line with our vision of a world without injustice, the G+D Foundation is increasingly committed to ensuring that children and young people in particular receive the same opportunities and possibilities to develop and flourish, regardless of their starting point. A particular concern is supporting the education and personal development of children and young people, especially those with a migrant background or from socially disadvantaged families. Together with regional project partners, we support them in successfully overcoming challenges in and out of school. For several years, we have been successfully working in this area with "Impro macht Schule e.V.," an improvisational theater group, which uses a variety of activities to playfully instill self-esteem and self-confidence in children and young people at schools in Munich and the surrounding area. In addition, in 2024, we started supporting the Rockefellerstraße secondary school in the north of Munich, one of the city's largest secondary schools. The financial support is set to continue for several years. "Often, the students lack self-confidence. And with that, the attitude that you can achieve something in life. We want to address this and strengthen the potential and talents of young people," explains Kirsten Donie.

The Foundation's network also benefits from each other: from the 2024/25 school year, "Impro macht Schule" will be an integral part of regular German lessons in the middle and primary school on Rockefellerstraße in a pilot project.



Social engagement of our employees worldwide

We are actively involved in social projects not only in Germany but worldwide. We cover a wide range of areas, from environmental protection initiatives to health projects.

Gabriel Rodriguez works in quality management at G+D Mexico

Together with the Banco de Tapitas A.C. Foundation, G+D Mexico has been helping children and young people with cancer since 2023. What do you particularly like about this initiative?

That every single employee, visitor, and senior executive at G+D Mexico can support children with cancer and participate in one or more of the programs of this civic association. Through this initiative, we not only demonstrate social responsibility but also connect with the community by making a real difference in the lives of those affected.

Do you support other projects?

We are committed to protecting the environment by collecting plastic bottle caps and passing them on to a charitable organization for recycling. By collecting the caps separately, we prevent them from becoming contaminated. This means they can be reused.

What insights from these projects can you apply to your work?

Sustainability campaigns can cover social, environmental, and voluntary work at the same time, giving us the opportunity to do something for society, the environment, and children with cancer.

Norang Singh works in Business service at G+D India

What do you particularly like about the project? What makes it special?

I particularly enjoy the project's focus in extending required support in giving quality education to the under-served and marginalized children where it aims to create a tangible impact on the society.

Education is a powerful tool for shaping a brighter future, and thru this project Prayaas, we strive to implement it effectively thru collaboration of local team and school authorities.

Engaging with the direct beneficiaries, i.e., the children and providing them with tools they need to learn and grow is what makes it a special.

How did you get involved in the project and since when have you been working there?

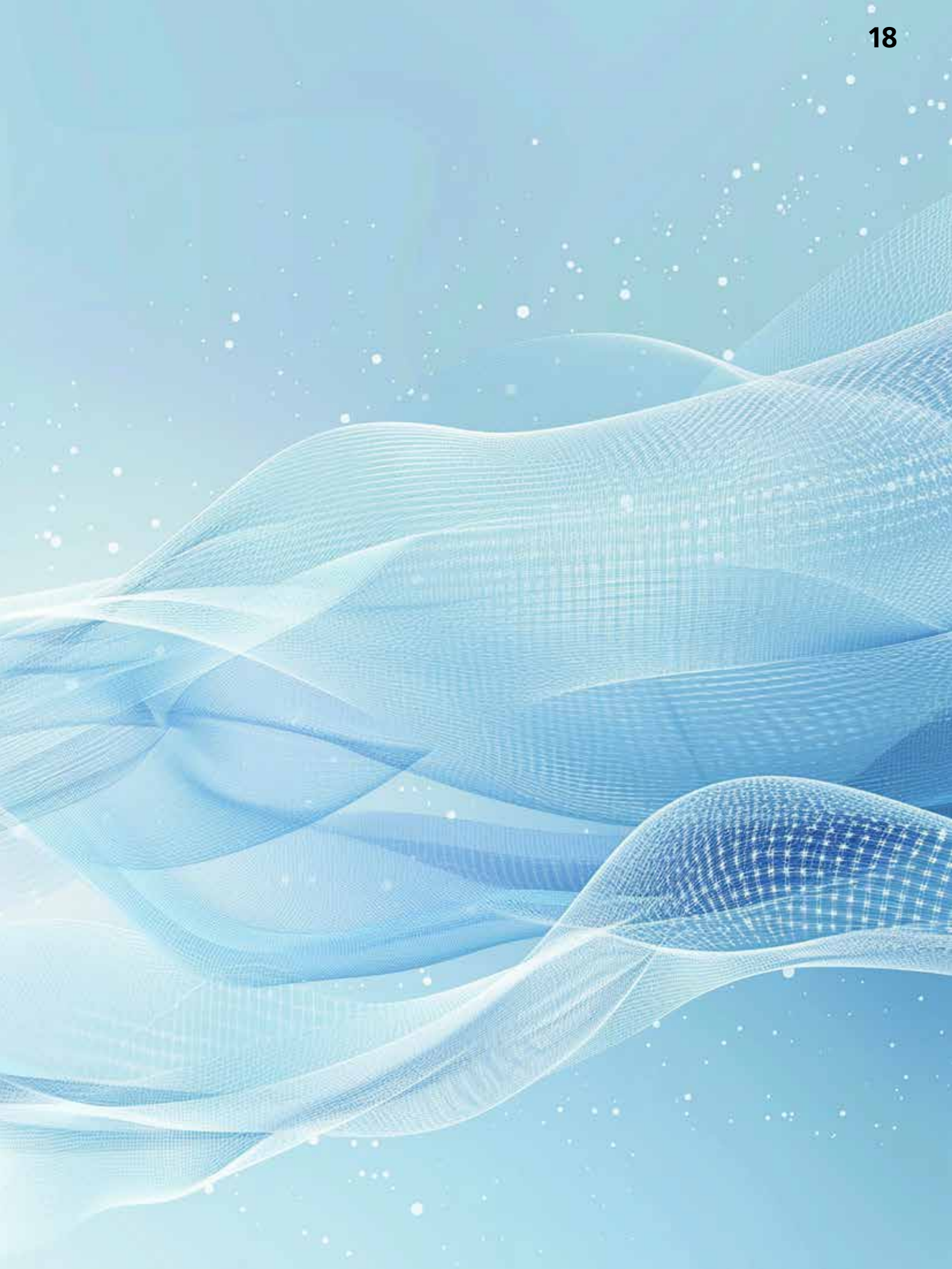
I got involved in project "Prayaas" thru the local CSR committee in GD India.

Under this project, a Government Girls Primary school based at a remote village is adopted. I volunteered myself as the local CSR commander to take care of the support being extended to this school.



Table of Contents

Company Profile	19
Governance	23
Sustainability Strategy	27
Stakeholder Engagement	28
Double Materiality Assessment	30
MDR-P – Policies	43
MDR-T – Targets	47
Environment	49
ESRS E1: Climate Change	50
ESRS E3: Water	65
ESRS E5: Resource Use and Circular Economy	67
Social	75
ESRS S1: Own Workforce	75
ESRS S2: Workers in the Value Chain	85
ESRS S4: Consumers and End-Users	90
Governance	93
ESRS G1: Business Conduct	94
Appendix	103
A: General Basis for Preparation	104
B: List of Policies	105
C: Abbreviations	114
Legal Notice	114



Company Profile

G+D is a global SecurityTech company that makes the lives of billions of people more secure. We create trust in the digital age through built-in security tech across three segments: Digital Security, Financial Platforms, and Currency Technology. Each segment consists of different divisions.

Digital Security:

In the Digital Security segment G+D consolidates its business activities focused on protecting global connectivity, legal identities and digital infrastructures. As a technology leader with a high level of expertise in secure connectivity, G+D is a partner for all the challenges of the Internet of Things (IoT). Our **Connectivity & IoT** business enables connectivity to mobile networks and the IoT, including SIM cards, SIM management services, eSIM management including secure operating systems, and connectivity for enterprise IoT.

G+D supports governments worldwide with technologies that enable secure and efficient management of identities while creating seamless and convenient identification and authentication processes for citizens. Through our **Identity Technology** business, we offer highly secure physical and digital documents as well as border control and identification systems.

With high-quality cyber security solutions in the field of **Digital Infrastructures**, G+D enables digital sovereignty for governments, companies, and society. As an IT security partner of the Federal Republic of Germany and leading European provider of cyber security, we offer authorities and industrial companies encryption technologies up to the highest security level. A comprehensive product and consulting portfolio serves to protect digital infrastructures.

Financial Platforms:

The Financial Platforms segment offers highly secure and state-of-the-art solutions for payments, banking and other financial services.

Our **Payment Technology** business has an innovative portfolio for payment cards and digital payments. The **Trusted Software** business develops trustworthy software for the financial industry and other highly regulated sectors.

Together, they enable a holistic customer experience, from onboarding and authentication through to card issuance, banking apps, and seamless payment for online shopping. In addition, we offer solutions for access and identity management, as well as highly secure software for health, mobility, and publishing.

Currency Technology:

As a global market leader, our Currency Technology segment offers trusted and secure solutions for public currencies in physical and digital ecosystems.

G+D has a unique portfolio for the entire cash cycle. The **Banknote Solutions** business produces and distributes banknote paper, banknotes, and high-tech security features. The **Currency Management** business includes banknote processing systems of various sizes as well as complete cash center solutions. Complementing this portfolio for physical currencies, we offer comprehensive solutions in the field of **Digital Currency Ecosystems** for the development and operation of a digital central bank currency, also known as CBDC (Central Bank Digital Currency).

These three segments represent G+D's complete business portfolio across the company's organizational structure.

The **Corporate Center**, along with the Group parent company G+D GmbH, oversees the overall direction of the G+D Group and actively supports its segments in their strategic development. Strategic issues for the entire Group are centralized here, including M&A activities, strategic initiatives for future and new digital business activities, the investment company G+D Ventures, the Chief Technology Office (CTO), and the Corporate Development Fund. G+D advance52, which has consolidated G+D's activities related to digital central bank currencies since 2019, is also part of the Corporate Center. Additionally, the Corporate Center consolidates functions such as IT, accounting, and HR through shared services.

As part of a strategic efficiency enhancement program, G+D has decided to establish Giesecke+Devrient Group Services GmbH & Co. KG as an independent shared service company. The goal is to centralize similar services such as IT and purchasing, as well as transactional services from accounting and HR, within Group Services to offer them more efficiently across the Group. G+D-Grundstücksgesellschaft holds and operates the owner-occupied property at the Munich site and leases it to the Group companies.

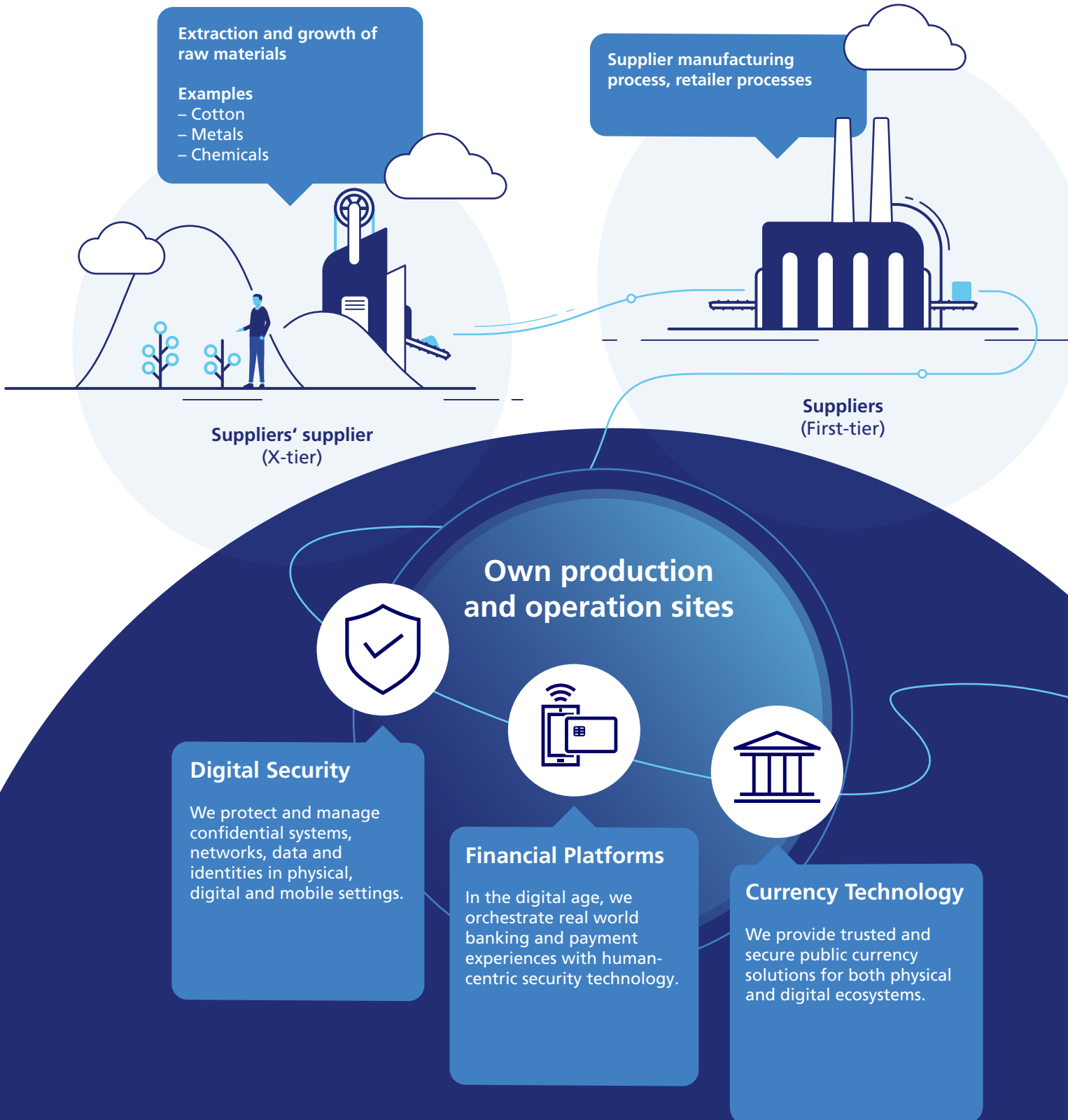


Giesecke+Devrient Group

EUR million	2024	2023	Change in %
Sales	3,132.1	2,973.3	5.3 %
Total investments	369.0	489.0	-24.5 %
Thereof research and development	203.6	200.2	1.7 %
Thereof investments in technology and other	141.8	111.2	27.5 %
Thereof equity interests	23.6	177.6	-86.7 %
EBITDA adjusted	345.1	347.3	-0.6 %
EBIT adjusted	187.4	176.4	6.2 %
Net income	88.3	92.1	-4.1 %

Our value chain

The below graphic gives a high-level representation of G+D's value chain and the key activities, flows and actors upstream, downstream, and in our own operations.



Product use

Examples

- Payment
- Communication
- Identification
- Security activities



End user

Disposal/recycling after use



Product disposal
End-of-life

Customer processes

Examples

- distribution of banknotes
- operation of cash centers
- provision of infrastructure for the use of products



Customers

Governance

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

G+D has three governance bodies, namely the Supervisory Board, the Advisory Board, and the Management Board. At the operational level with respect to sustainability, the Management Board is supported by the ESG Committee and the Sustainability Reporting Steering Committee (referred to below as administrative bodies).

The composition, diversity, and expertise of the governance bodies is outlined below:

Supervisory Board		Advisory Board		Management Board
Share of independent members 100%		Share of independent members 100%		
Total number of employee representatives 6	Total number of non-executive members 12	Total number of employee representatives 0	Total number of non-executive members 6	Total number of executive members 3
Gender diversity (ratio of female to male board members) 33%		Gender diversity (ratio of female to male board members) 33%		Gender diversity (ratio of female to male board members) 0%

During the reporting year, the Management Board reallocated certain responsibilities. Environmental, social, and governance (ESG) matters were transferred from the Chief Executive Officer (CEO) to the newly established position of Chief Digital Officer (CDO). Since May 2024, the CDO has the main oversight of sustainability impacts, risks, and opportunities. In this function, he also reports to the Supervisory Board and Advisory Board on sustainability-related issues. The CDO is advised by the Head of Corporate Sustainability, who reports directly to the CDO. The CDO's responsibilities are defined in the Management Board's terms of reference.

The **ESG Committee** is the administrative body responsible for oversight of sustainability matters. The ESG Committee is responsible for monitoring the results and effectiveness of policies, actions, metrics, and adopted targets that relate to environmental, social, and governance matters. It has steering and recommendation powers. The Committee also discusses conflicts between different sustainability matters and trade-offs between financial and sustainability targets. Final decisions are taken by the Management Board. The ESG Committee consists of the following members: Group CEO, Group CDO, the heads of Corporate Sustainability, Human Resources, Legal & Compliance, Finance, Purchasing, Brand Communications, and management representatives from each division. The chair of the ESG Committee is held by the Group CDO, and committee meetings are prepared and led by the Head of Corporate Sustainability.

The **Sustainability Reporting Steering Committee** is tasked with monitoring the sustainability reporting process. Specifically, it is responsible for ensuring the consistency of the sustainability statement with other elements of the management report. G+D's Sustainability Reporting Steering Committee consists of the following members: Group CFO, Group CDO, Head of Corporate Sustainability, Head of Accounting, and Head of Controlling.

The **Head of Corporate Sustainability**, working closely with the relevant functions, proposes Group-wide short- and long-term sustainability targets relating to material impacts, risks, and opportunities to the Management Board for approval. The agreed sustainability targets are then presented to, and discussed by, the ESG Committee to ensure close alignment with all business divisions and relevant functions. The divisions are tasked with breaking down Group-wide targets into division-specific targets. The business divisions can also introduce additional targets based on their own strategic priorities, as long as these targets are consistent with Group-wide sustainability targets. For climate-related impacts, targets must be science-based and externally validated.

The administrative, management, and supervisory bodies can draw on the sustainability expertise of internal experts and, where additionally required, on external training and networks.



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

Supervisory Board:

During the 2024 fiscal year, the Supervisory Board of Giesecke+Devrient GmbH held three scheduled meetings, based on detailed reports from the Management Board, to review the company’s economic situation. In accordance with its duties, the Supervisory Board considered the Group’s corporate governance, including the compliance and human rights management system, the risk report, the internal control system and risk management system, and the internal audit report.

Sustainability matters were a scheduled item on the Supervisory Board agenda in its December session. The Management Board gave an overview of the double materiality assessment process in 2024, the identified impacts, risks, and opportunities as well as the derived sustainability disclosure requirements under the European Sustainability Reporting Standards. The Management Board additionally reported on the progress of strategic sustainability performance indicators.

Management Board:

The Chief Digital Officer is informed at least monthly by the Head of Corporate Sustainability in personal meetings. Additionally, sustainability was a scheduled agenda item during the following Management Board meetings in the reporting year:

June 2024

Q1 ESG performance report

August 2024

Q2 ESG performance report

November 2024

Q3 ESG performance report

December 2024

ESG targets for 2025

ESG Committee:

The ESG Committee met four times during the reporting year to discuss the following topics:

Q1**February 2024**

- Sustainability progress in 2023
- Sustainability developments 2024
- Human rights risk assessment for 2023
- Strategy review on green electricity procurement

Q2**July 2024**

- Sustainability trends and their impact on G+D
- Stakeholder engagement activities
- Review of medium- and long-term ESG targets
- Q1 ESG performance report
- Scope 3 emissions data improvement
- CSRD reporting

Q3**September 2024**

- Sustainability legislation and impact on G+D
- Stakeholder engagement activities
- Q2 ESG performance report
- Climate transition plan
- Sustainability developments at the product level

Q4**December 2024**

- Stakeholder engagement activities
- Q3 ESG performance report
- Lifelong learning activities
- Supplier engagement targets for 2025
- Environmental measures for 2025

The quarterly ESG performance report addresses material sustainability topics and is prepared by the Head of Corporate Sustainability. The report includes the ESG KPI Dashboard, encompassing selected sustainability-related key performance indicators and medium-term targets. The ESG KPI Dashboard is our tool for steering and monitoring sustainability performance at the management level.

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

G+D uses management bonuses as an incentive for the achievement of its corporate targets. At the end of 2023, G+D voluntarily introduced sustainability-related performance indicators as part of the remuneration of the G+D board and division board members.

The following sustainability-related targets are addressed by the incentive system:

- Achieve net zero emissions by 2040
- Increase the share of female leaders within G+D
- Ensure comprehensive business conduct training for G+D employees worldwide

Specifically, sustainability-related performance is currently assessed against the following metrics:

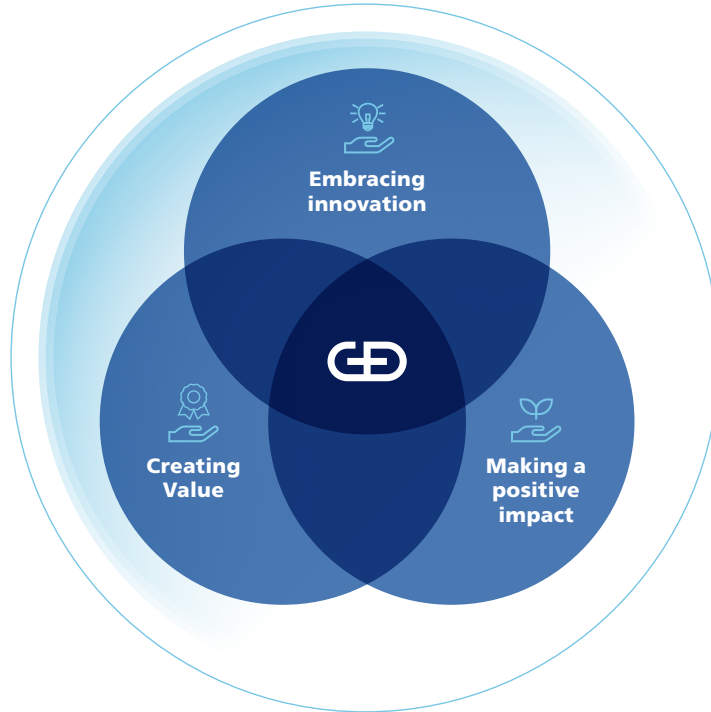
- **Climate change mitigation:** Reduction of the company's direct and indirect greenhouse gas emissions (Scope 1 and 2 emissions in tCO₂e, calculated according to the Greenhouse Gas Protocol)
- **Diversity, equity, and inclusion:** Number of women in top management positions (appointment to executive management positions) and the share of subsidiaries that meet specified annual targets for the female share of line management positions
- **Business conduct:** Average number of training sessions (compliance, data privacy, and data security) completed by G+D employees

All three sustainability metrics have equal weighting and form a multiplier for the short-term incentive in a range of 0.8 to 1.2. The multiplier accounts for approximately 20 % of the short-term incentive and approximately 9 % of total variable remuneration.

Decisions regarding the terms of incentive schemes for Management Board members are approved and updated by the Supervisory Board. The decision to adjust the incentive system for the management boards in 2024 was approved by the Supervisory Board in December 2023.

Sustainability Strategy

Sustainability is a key component of G+D's corporate strategy, focusing on three elements:



Our sustainability strategy follows the ESG framework, with environmental, social, and governance as its three pillars. We have identified our core action areas within these three pillars and set ourselves specific targets. In the following, we describe our strategic approach for each pillar.

Environmental: We are committed to reducing the impact of our economic activities on the environment. We are starting by systematically introducing resource-saving processes and technologies at our own company locations worldwide. We also join forces with partners along the value chain: environmental aspects such as material selection and emissions reduction play a central role in the development and continuous optimization of our products.

Social: We have set three strategic focus areas for our social impact on sustainability: our role as a responsible employer, the range of inclusive and accessible products in our portfolio, and our social commitment through the G+D foundations. All of these topics reflect our aspiration to make a valuable contribution to the community as G+D.

Governance: G+D protects essential assets around the world with security technology that creates trust. We are aware of the great responsibility that this entails. It also means that our business success is based on acting in a trustworthy manner, with integrity and responsibility. The principles of good corporate governance and compliance with national and international laws and guidelines form the basis for high-trust relationships with our customers. Our compliance and data protection management system and the G+D Code of Conduct serve to embed integrity and lawful conduct in our business and in our business relationships.

Alongside ESG criteria, the Sustainable Development Goals (SDGs) of the United Nations (UN) are an important point of reference for us in our commitment to sustainability. We focus in particular on SDG 5 (Gender equality), 8 (Decent work and economic growth), 12 (Responsible consumption and production) and 13 (Climate action) and work with our customers and partners across several initiatives to contribute to these goals. For more information, see our homepage.

Stakeholder Engagement

Stakeholder engagement is a cornerstone of our sustainability strategy. We believe that our sustainability goals can only be achieved in partnership with our stakeholders. Through ongoing dialog, we integrate diverse perspectives around our sustainability impact, risks, and opportunities.

To ensure a comprehensive approach, we maintain regular communication with all stakeholders. Our administrative, management, and supervisory bodies are updated accordingly on the views and concerns of affected stakeholders regarding the company's sustainability impacts, thereby ensuring informed decision-making at all levels.

Overview of stakeholder groups and engagement formats

Stakeholder group	Description of stakeholder group & purpose of engagement	How stakeholder engagement is organized
Shareholders	G+D is a family-owned company. We regularly engage with our shareholders to ensure close alignment with regard to long-term sustainability goals and to foster a shared commitment to responsible growth and ethical practices that reflects G+D's purpose and core values.	Monthly shareholder meetings
Management Board and G+D leadership team	G+D's leadership team is the cornerstone for our sustainability initiatives. We regularly engage with leaders in all divisions to align on sustainability priorities and progress.	Management Board meetings and leadership meetings, calls, correspondence, training
Employees	Our employees around the world are the driving force behind our success. By engaging with them on sustainability, we aim to cultivate an environmentally responsible and ethically driven workplace while empowering them to play an active role in achieving our sustainability goals.	Information & feedback Intranet, sustainability community, social events, staff meetings, pulse checks Active involvement Hackathons, challenges, social days, workshops Representation Employee representatives on Supervisory Board, works council meetings
Customers	We engage with our customers on sustainability to foster awareness and collaborate on product innovation that supports shared environmental and social goals while enhancing trust and loyalty.	Face-to-face customer meetings, customer events, website, correspondence
Suppliers	We engage with suppliers on sustainability to promote responsible sourcing, encourage ethical and eco-friendly practices, and build a resilient supply chain that supports our long-term sustainability objectives.	Face-to-face supplier meetings, supplier days, supplier portal
Policy makers/ local authorities	We engage with policy makers on sustainability to foster strong partnerships, align on environmental and social priorities, and drive initiatives that benefit both the community and G+D's long-term sustainability goals.	Correspondence, local visits/meetings
General public/ media	We engage with the general public on sustainability to raise awareness, create transparency, and promote our sustainability efforts while building trust and encouraging broader participation in our environmental and social initiatives.	Public events, social media
Future talent	We engage with students and future G+D talent on sustainability to foster a new generation of innovative and responsible leaders.	University events, (research) projects, internships

Engagement in associations and organizations

We are an active member of numerous business associations and organizations.

Organization	Description
United Nations Global Compact	The United Nations Global Compact (UNGC) is the world's largest corporate sustainability initiative. It calls for companies to align their strategies and operations with universal principles on human rights, labor, the environment, and anti-corruption.
econsense	econsense is the sustainability network of the German economy. The objective of its members is to actively shape the transition to a more sustainable economy. G+D joined econsense as a full member in 2024 and is an active participant in working groups on the Environment, Climate, Disclosure and Reporting, Business and Human Rights, and Human Rights in the Supply Chain.
Klimapakt München	The Klimapakt München (Munich Climate Pact) is a collaborative initiative aimed at reducing greenhouse gas emissions and promoting sustainability in Munich, Germany. It brings together businesses, local government, and other stakeholders to work towards a common goal of making Munich a climate-neutral city by 2035. G+D is a founding member of Klimapakt München and has been actively involved since 2016.
CDP	The Carbon Disclosure Project (CDP) is a global non-profit organization that encourages companies, cities, and governments to measure, disclose, and manage their environmental impacts. It provides a platform for organizations to report on key environmental data, including carbon emissions, water usage, and deforestation, in order to promote transparency and accountability. G+D has been making disclosures through the CDP since 2016.
EcoVadis	EcoVadis is a global sustainability ratings platform that evaluates and assesses the ESG performance of companies. It provides businesses with an in-depth, objective analysis of their sustainability practices through a comprehensive set of criteria, including labor practices, human rights, ethics, and environmental impact. Several G+D divisions use EcoVadis to benchmark their performance, demonstrate commitment to responsible practices, and build trust with stakeholders.

Double Materiality Assessment

Introduction

As a crucial part of our efforts in preparing the sustainability report, we conducted a double materiality assessment (DMA). This dual-lens approach requires companies to evaluate their sustainability impact from two perspectives: financial materiality (outside-in) and impact materiality (inside-out).

- **Financial materiality:** This dimension focuses on how sustainability issues affect G+D's financial performance. It involves assessing risks and opportunities related to environmental, social, and governance factors that could influence the company's financial health and long-term viability.
- **Impact materiality:** This aspect examines G+D's impact on the environment and society. It requires organizations to consider how their operations, products, and services affect external stakeholders, including communities, ecosystems, and the broader economy.

In 2023, we performed our first DMA by applying the guidance from European Financial Reporting Advisory Group (EFRAG), combined with our own interpretation of the standards. We began with an assessment (inside-out) of G+D's environmental and social impacts, based on our previous identification and assessment of the sustainability-related impacts of our operations and value chain. Additionally, we conducted a financial assessment (outside-in) of the sustainability-related risks we face as a company.

Double Materiality Assessment



The following pages provide detailed information on the results of our double materiality assessment and the process we applied.

IRO-2 – Material topics and disclosure requirements

Our DMA identified seven out of the ten ESRS topics as being material for G+D.

- Environment – The material topics are E1: Climate, E3: Water and marine resources, and E5: Resource use and circular economy.
- Social – The material topics are S1: Own workforce, S2: Workers in the value chain, and S4: Consumers and end-users.
- Governance – The material topic is G1: Business conduct.

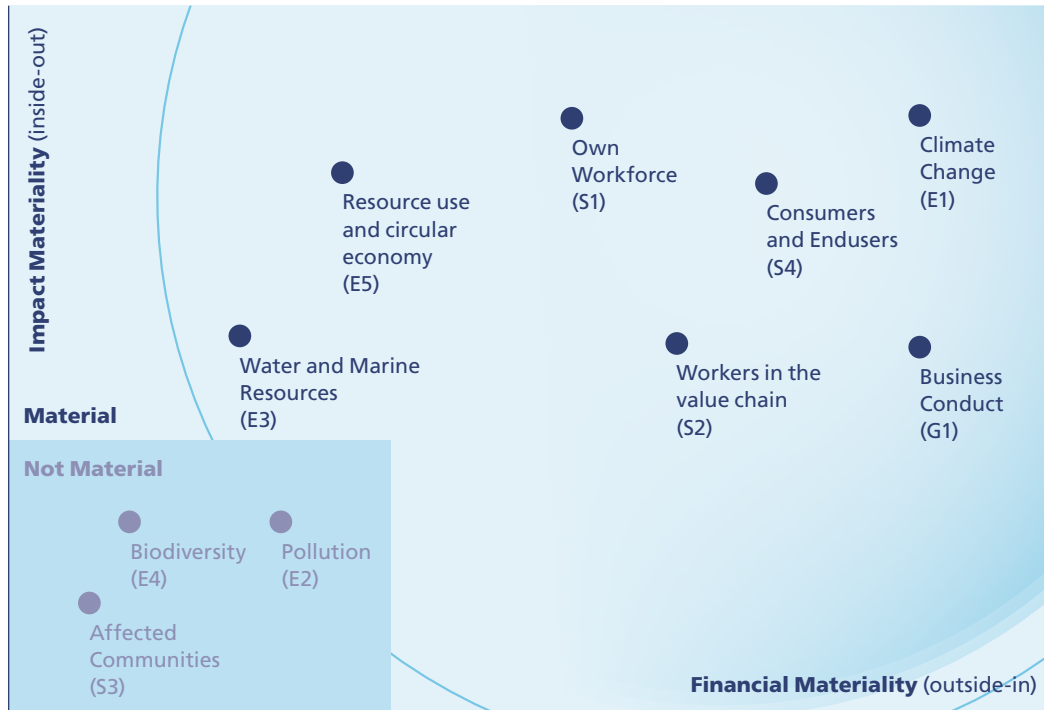
We have determined that the topics pollution, biodiversity, and affected communities are not material.

We identified some impacts, risks, and opportunities (IROs) in the topic pollution, related to air, water, and soil pollution, the use of substances of very high concern, and microplastics. However, due to the limited nature of our activities that cause these IROs, they have not been assessed as material. The same conclusion applies to the topic biodiversity, where few IROs were identified, and were deemed not material.

Furthermore, in the topic affected communities, the impact within our value chain is minimal and has been assessed as not material. As a company with global operations, G+D positively impacts communities worldwide by creating high-quality, well-paid jobs and training opportunities. Additionally, negative impacts on communities and indigenous peoples resulting from G+D’s business activities are not tolerated and do not exist, as far as we are aware. Few risks and opportunities were identified in this area, and those that were identified, were assessed as not material.

As a result, we have included the disclosure requirements from the relevant topic standards in this sustainability report and excluded those relating to the non-material topic standards.

Double Materiality Assessment Matrix



Material impacts, risks, and opportunities (IROs)



The following tables list the significant sustainability-related impacts, risks and opportunities we have identified and assessed as material through our double materiality assessment process.

Each material ESRS topic is presented in the following tables, showing the sub(sub) topics related to our material IROs. Additionally, the tables indicate whether the IROs are within our own operations (OO) or value chain (VC), and whether our impacts are positive or negative. Impacts are actual unless stated otherwise and described as potential impacts. Brief descriptions of the material IROs are included in the tables.

More information on how we respond to the effects of our IROs can be found in the relevant sections under "Environment," "Social," and "Governance."

Environment

E1: Climate change

Subtopic	Material impact, risk or opportunity	Description
Climate change mitigation		
 Negative impact (OO)	GHG emissions from business activities (Scope 1 and 2)	As a result of our business activities, G+D causes GHG emissions. We are actively addressing the GHG emissions generated by our business activities. Our commitment and concrete actions to reducing our carbon footprint are key parts of our sustainability efforts and our business strategy.
 Negative impact (OO, VC)	GHG emissions from business activities (Scope 3)	As a result of our business activities, G+D causes GHG emissions. We are committed to actively addressing the GHG emissions generated by our business activities in the upstream and downstream value chain. Our commitment and concrete actions to reducing our carbon footprint are key parts of our sustainability efforts and our business strategy.
 Risk (OO)	Increased compliance risks and costs due to increased reporting requirements	We have seen an increase in climate change mitigation reporting requirements, which could present compliance challenges for G+D. This may result in an additional workload for our employees, potentially leading to capacity constraints and employee overload. Additionally, there will be costs associated with building up knowledge and expertise as well as sourcing external resources for consultancy and auditing.
 Risk (VC)	Loss of key customers due to increased expectations around GHG emission reduction	Our key customers are requesting G+D to develop a net zero strategy and provide regular updates. This presents a risk of losing these important clients if we fail to deliver, potentially resulting in decreased revenue.
 Risk (OO)	High investment needed to transition to low-emission production processes	In the Currency Technology segment, G+D's production processes currently rely on fossil fuels. Transitioning to low-emission production processes necessitates adopting different technologies.
 Opportunity (OO)	Competitive advantage for low-emission products	G+D aims to further expand its digital product offerings and its portfolio of products with reduced GHG emissions (e.g. by substituting materials and reducing material input).

Subtopic	Material impact, risk or opportunity	Description
Energy		
⊖ Negative impact (OO)	High dependency on fossil fuels	The production of paper and banknotes is currently still highly dependent on fossil fuel. We are aware of this negative impact on the environment and are committed to exploring and implementing more sustainable practices.
⚠ Risk (OO)	Price increase for green electricity	G+D uses green electricity in almost all of its locations. Increased demand for green electricity certificates and limited supply pose a risk for G+D, potentially leading to higher prices for energy attribute certificates (EACs) in the future. This could result in a competitive disadvantage, as budget constraints may prevent us from investing in innovation projects.

E3: Water

Sub-(sub)topic	Material impact, risk or opportunity	Description
Water consumption		
⊖ Negative impact (OO)	High water consumption in paper production	G+D's business activities require water consumption. Specifically, in our German paper production facilities water is crucial for steam generation and maintaining the quality of our high-security paper products. While water consumption is significant, it ensures the exceptional quality of our products. We are committed to exploring innovative solutions to optimize water use and minimize our environmental footprint.
⊖ Negative impact (VC)	Irrigation for cotton production	Cotton comber, a valuable byproduct of the textile industry, is the main component in our security paper production process. While cotton production requires significant water for continuous irrigation, this ensures the high quality of the cotton used.
Water withdrawals		
⊖ Negative impact (VC)	Water withdrawal in chip manufacturing	Our payment cards, other smartcards, and SIM cards rely on semiconductors as components. While the production of semiconductors requires water for cooling and cleaning, these components ensure the functionality, performance, and reliability of our products.
Water discharge		
⊖ Negative impact (OO, VC)	Water discharged to third parties	At our paper mill in Gmund, the water used during production is responsibly discharged to third parties. While current process limitations prevent higher recycling rates, we are dedicated to finding innovative solutions to reuse this water within our internal cycle. Our ongoing efforts are aimed at enhancing sustainability and ensuring more efficient use of water resources in the long term.

E5: Resource use and circular economy

Sub-(sub)topic	Material impact, risk or opportunity	Description
Resource inflows, including resource use		
⊖ Negative impact (VC, OO)	Use of materials with a negative environmental footprint in the production process	For the manufacturing of its products, G+D uses specific materials that have a significant environmental footprint. We are actively exploring sustainable alternatives and are working towards continuously reducing the environmental impact of these materials.
⚠ Risk (VC)	Limited availability of renewable materials	G+D faces the risk of renewable materials not being as readily available as non-renewable materials. Sourcing is more complex due to limited and dispersed supply.
⚠ Risk (VC)	Interrupted supply chains for raw materials	We offer a wide range of products and services, each with its own – often complex – supply chain. Some of the materials sourced require multiple manufacturing steps from different suppliers, leading to high dependencies between them.
Waste		
⊖ Negative impact (OO)	Waste during own production processes	Our manufacturing processes generate waste. We strive to minimize waste, recycle as much as possible, and continuously improve our waste efficiency.
⊖ Negative impact (OO)	Waste to landfill	Some of G+D's waste is sent to landfill, which negatively impacts the environment. Landfilling can pose risks, such as reducing the quality of groundwater and surface water, despite technical measures like bottom sealing. We are therefore committed to and have defined actions for reducing the amount of waste sent to landfill.
⊖ Negative impact (VC)	E-waste at the end of the product lifecycle	Some of our products generate electronic waste that cannot currently be recycled. E-waste can pose environmental challenges due to its toxicity and non-biodegradable nature. We are therefore committed to and have defined actions to addressing this issue.
⊖ Potential negative impact (OO)	Incineration of product waste	G+D has limited control over the end of life of our products, as we do not directly work with end-users. In the most likely scenario, most of G+D's products are disposed via incineration, without our ability to intervene. By addressing end-of-life scenarios for our products in the product development process, we strive to counteract the potential negative impact.




Social


S1: Own workforce

Subtopic	Material impact, risk or opportunity	Description
Working conditions		
<p>⊕ Positive impact (OO)</p>	<p>Secure employment and adequate wages</p>	<p>At G+D, we are committed to ensuring a safe and fair working environment for all our employees. We offer adequate wages, working time flexibility, and support programs to enable good work-life integration. Through our efforts, we positively impact the lives of over 14,000 people worldwide by providing stable income, comprehensive benefits, and opportunities for personal and professional growth. Our initiatives enhance financial security, promote psychological safety, and foster a sense of purpose and fulfillment. In addition, by creating good jobs we contribute to stronger communities and drive economic development in the regions where we operate.</p>
<p>⊖ Potential negative impact (OO)</p>	<p>Potential exposure to workplace health and safety hazards</p>	<p>We cannot completely rule out the possibility of workplace health and safety hazards at our operational sites. These hazards can potentially result in physical injuries or chronic illnesses for affected employees. Employees may face emotional distress, reduced productivity, and financial strain due to medical expenses or lost wages. Prolonged unsafe conditions can erode trust in the organization, leading to disengagement, dissatisfaction, and higher turnover rates. To significantly reduce the risk of health and safety incidents, we have certified health and safety management systems in place at our main operational sites worldwide and employ on-site occupational safety specialists to ensure compliance and effective implementation. As a preventive measure we promote the safety consciousness of our employees through instructions and trainings at regular intervals.</p>




Subtopic	Material impact, risk or opportunity	Description
Equal treatment and opportunities for all		
<p>⊕ Positive impact (OO)</p>	<p>Fostering employee engagement and feedback</p>	<p>G+D creates a positive impact by fostering employee engagement, encouraging open social dialog, e.g. through 180° feedback and global pulse checks, and ensuring strong representation through works councils. These practices empower employees to have a voice in decision-making, strengthen trust and collaboration, and promote a fair and inclusive workplace. By actively involving employees in shaping their work environment, we enhance job satisfaction, drive innovation, and contribute to a more harmonious and productive organizational culture.</p>
<p>⊕ Positive impact (OO)</p>	<p>Creating an inclusive working environment</p>	<p>G+D creates a positive impact by fostering an inclusive work environment through equitable hiring practices and robust diversity, equity, and inclusion (DEI) policies. By embracing diverse perspectives and backgrounds, we empower individuals to thrive and contribute their best. Our commitment to DEI ensures fair opportunities, cultivates a culture of respect, and drives innovation. This not only enhances employee satisfaction and retention but also strengthens communities by championing representation and equal opportunity on a global scale.</p>
<p>⊕ Positive impact (OO)</p>	<p>Advancing women and other underrepresented groups</p>	<p>G+D creates a positive impact by actively advancing women and other underrepresented groups through targeted initiatives, equitable policies, and inclusive opportunities. By promoting diversity in leadership, ensuring fair representation, and addressing systemic barriers, we empower individuals to thrive and contribute meaningfully. These efforts not only drive innovation and creativity but also help build a more equitable workplace and inspire progress in the broader communities we serve.</p>
<p>⊕ Positive impact (OO)</p>	<p>Offering lifelong learning opportunities</p>	<p>G+D creates a positive impact by investing in the growth and development of our employees via comprehensive training programs, courses, and lifelong learning opportunities. By fostering equal access to education and skills development, we aim to empower individuals to reach their full potential. We prioritize regular feedback and support individual career advancement, ensuring that our employees have the tools and support needed to succeed. These efforts can enhance personal and professional growth, boost job satisfaction, and contribute to a skilled, motivated workforce that drives innovation and long-term success.</p>
<p>⊖ Potential negative impact (OO)</p>	<p>Potential harassment or other human rights violations at work</p>	<p>We cannot completely rule out the possibility of workplace harassment and human rights violations. These incidents can lead to emotional stress for the affected employees and decreased job satisfaction and a loss of trust in the organization. Employees may experience anxiety, reduced morale, and burnout, thus impacting their mental and physical health.</p>




S2: Workers in the value chain

Subtopic	Material impact, risk or opportunity	Description
Secure employment		
 Positive impact (OO)	Creation of new jobs	G+D creates a positive impact as a global company that collaborates with suppliers worldwide. Our international efforts enable the creation of new jobs in various countries. This improvement in people's lives leads to an overall positive effect at the global level, as the average standard of living increases in specific regions.
Working time		
 Potential negative impact (VC)	Adverse working conditions at tier 1 suppliers	G+D is committed to ensuring adequate working conditions at our suppliers by requiring adherence to our Supplier Code of Conduct and conducting periodic risk assessments for tier 1 suppliers, prioritizing potential risks around adverse working conditions. G+D expects its suppliers to ensure that working hours comply with applicable laws, industry norms, and international standards. Should there be any non-compliance, suppliers must inform G+D immediately. From the risk analysis conducted in the reporting period, there are no indications of violations of these standards by our tier 1 suppliers. However, even though we strive to mitigate these risks, there is still a possibility that adverse working conditions might occur. Addressing these potential issues is crucial as they can impact work-related rights in the supply chain, potentially leading to physical and psychological illness, increased sick days, job losses, and poverty.
 Risk (VC)	Compliance and reputational risk due to suppliers lacking minimum safety standards	We expect our suppliers to comply with safety standards. They must inform G+D immediately should there be any non-compliance. Engaging with suppliers who fail to follow standard practices and exploit their workers can lead to compliance and reputational risks for G+D. From the risk analysis conducted in the reporting period, there are no indications of violations of these standards by our direct suppliers.

Subtopic	Material impact, risk or opportunity	Description
Forced labor		
 Potential negative impact (VC)	Child labor & forced labor at tier 1 suppliers	<p>G+D is committed to ensuring adequate working conditions at our suppliers by enforcing our Supplier Code of Conduct, which prohibits child labor and forced labor. Our risk assessment in the reporting period revealed no indications of human rights violations by our tier 1 suppliers. The vast majority of suppliers surveyed in the self-disclosure process confirmed their compliance with international human rights standards. Under these standards, suppliers are, inter alia, obliged to adhere to the prohibition of child labor and must inform G+D immediately in the event of non-compliance. Accordingly, the likelihood of this happening at our tier 1 suppliers is very low. While incidents can still occur, we prioritize addressing potential risks and have implemented preventive measures.</p> <p>Following our risk analysis for tier 1 suppliers, we required those who provided insufficient information to sign the G+D Supplier Code of Conduct, thereby ensuring adherence to prohibitions on child labor and forced labor. This proactive approach helps protect work-related rights and supports a sustainable value chain.</p>

S4: Consumers and end-users

Subtopic	Material impact, risk or opportunity	Description
Privacy		
 Positive impact (OO, VC)	Managing sensitive personal data	<p>G+D creates a positive impact by developing state-of-the-art identity solutions that utilize high-tech technology to efficiently manage data while maintaining the highest security standards. We offer secure communication and operating systems designed with data privacy and security at their core. This significantly enhances consumer privacy and positively impacts data security by ensuring the protection of information.</p>
 Positive impact (OO, VC)	Traceless payment	<p>We create a positive impact through the production of banknotes. Our banknotes significantly enhance consumer privacy, because cash transactions are untraceable by any government or private institution.</p>
 Risk (OO, VC)	Compliance risk due to data privacy/protection leading to fines and reputational damage	<p>Non-compliance with data protection laws and potential data breaches can result in significant fines and penalties as well as reputational risks.</p>

Subtopic	Material impact, risk or opportunity	Description
Access to quality information		
 Positive impact (OO, VC)	Access through identity	G+D creates a positive impact by facilitating access to governmental, financial, and other services via the production of essential identity solutions, such as passports. Our software aligns with the UN's goal of providing legal identities to all individuals by registering each birth. This significantly enhances end-user access to quality information, ensuring that everyone has a legal identity.
Access to products and services		
 Positive impact (OO, VC)	Access for people with disabilities	We create a positive impact by developing physical and digital payment solutions with features that enable accessibility for people with visual or physical impairments.
Responsible marketing practices		
 Risk (OO)	Compliance risk due to marketing and product regulation	Not complying with increasing marketing and product compliance regulations, such as the EU green claims initiative, can result in significant financial risk if we market our products incorrectly.

Governance

G1: Business conduct

Subtopic	Material impact, risk or opportunity	Description
Corporate culture		
 Positive impact (OO)	Code of Conduct and regular training	G+D creates a positive impact on corporate culture due to our comprehensive Code of Conduct (CoC). All employees, including the leadership team, receive regular training on its content. This initiative positively influences our corporate culture by effectively communicating our core values.
Protection of whistleblowers		
 Potential negative impact (OO)	Insufficient protection for whistleblowers	G+D's whistleblower system and processes comply with the European and national legal requirements for the protection of whistleblowers, including the strict prohibition of retaliation. However, despite G+D's efforts to ensure protection of whistleblowers through having secure processes and tools in place, there is a possibility that whistleblowers will not be sufficiently protected. This has a potential negative impact on affected people as insufficient protection can lead to individuals becoming victims of retaliation.
 Opportunity (OO)	Early detection	Early detection of compliance violations offers the opportunity to minimize damage to our company and save costs.
Management of relationships with suppliers including payment practices		
 Opportunity	Strategic supplier collaboration	At G+D, supplier engagement is a cornerstone of our strategy. By prioritizing effective supplier management, we not only strengthen our strategic collaborations but also unlock opportunities for achieving competitive pricing, superior quality, and innovative solutions.
Corruption and bribery		
 Potential negative impact (OO)	Bribery	G+D works closely with many government customers. Despite G+D's zero tolerance to unlawful conduct and our efforts to ensure compliant behavior at all times, a residual risk remains that incidents of potential bribery could occur in our supply chain, e.g. through activities by local partners/sub-contractors.
 Risk (OO)	Compliance and reputational risks	G+D's brand promise is "Creating Confidence." Failing to uphold this promise by being associated with corruption and bribery risks severe reputational damage, which could lead to decreased revenue and jeopardize the future of G+D's business model. Additionally, legal fines resulting from corruption and bribery incidents could significantly increase costs due to penalties and legal fees.

IRO-1 – Process and methodology

The double materiality assessment was conducted at the Group level, involving all business segments. We began by mapping our value chain activities and clustering ERS topics, subtopics, and G+D-specific ESG topics to create a comprehensive list for assessment, ensuring completeness. Throughout this process, we discussed all relevant subtopics as outlined in ERS 2 AR 16, published by the EFRAG, along with additional company-specific topics.

The primary goal of this assessment was to understand how our key stakeholders perceive G+D's sustainability-related impacts, risks, and opportunities. We first identified the stakeholders affected by our business activities, using proxies when direct engagement was not possible. Members of the ESG Committee were also actively involved in preparations.

For each ERS topic, we conducted expert interviews and workshops with identified stakeholders to pinpoint relevant IROs and assess their severity, time horizon, and origin within the value chain. Participants received background information in advance to enable them to provide informed insights. All findings were presented to the ESG Committee for discussion and refinement.

The identification of IROs, as well as the assessment of their severity, time horizon, and value chain origin, was supported by the use of internal historic data, such as the development of our carbon emissions or changes in the number of females in leadership positions over the past years. Furthermore, we made use of external sources, such as industry and market trends, regulatory and technological developments, supplier information, and future customer behavior.

Identification of material impacts (inside-out perspective)

We identified both potential and actual impacts, positive and negative, within our operations and across our upstream and downstream supply chains. In our upstream supply chain, we focused on tier 1 suppliers. For downstream activities, we concentrated on our customers but included end-user activities where possible and the end-of-life treatment where applicable. Throughout the process, we prioritized negative impacts over positive ones.

Based on this comprehensive assessment, we identified and evaluated relevant impacts through stakeholder engagement, documenting them while considering relevant value chain areas, time horizons, and key affected stakeholders. The time horizons used align with the medium- and long-term horizons defined in ERS 1, section 6.4.

To assess the materiality of each identified negative impact (both potential and actual), we used a scale (1–5) for the factors scale, scope, and irreversibility, which together comprise the severity score. The severity score was calculated as the average of these three factors. For actual impacts, material matters were determined based on scoring scales in accordance with EFRAG's published guidance.

Potential impacts were assessed as material using a combination of likelihood and severity, following the matrix provided by EFRAG. Actual and potential impacts with a score of 2 or higher were considered material as per EFRAG's guidance. For potential human rights impacts, the severity of the impact takes precedence over the likelihood (ERS 1, paragraph 45). Therefore, the severity score for potential social impacts was used to determine materiality, as these have not been assessed for likelihood.

Identification of material risks and opportunities (outside-in perspective)

The process for identifying, assessing, prioritizing, and monitoring risks and opportunities followed the same approach as for impacts. For financial materiality, we identified risks and opportunities arising from dependencies on natural and social resources throughout the value chain that could potentially trigger financial impacts. This analysis was informed by stakeholder engagement and consideration of company risks, particularly ESG risks. Relevant risks and opportunities were identified and verified for completeness through workshops and interviews with internal stakeholders.

The assessment of the materiality of the identified risks and opportunities differed from the impact assessment. Risks and opportunities were rated on a scale of 1 to 5 for both likelihood of occurrence and potential magnitude of financial impact. They were considered material based on a combination of likelihood and severity, in accordance with the matrix provided by EFRAG.

Sustainability-related risks are currently identified and assessed separately from other types of risks.

Responsibilities and ownership

The Management Board, in consultation with the Head of Sustainability, is accountable for the final results of the Group-level double materiality assessment, including the annual definition, adjustment, and refinement of G+D's material IROs. The Head of Sustainability oversees the Group-wide double materiality assessment process, which involves identifying, defining, and adjusting IROs with relevant stakeholders. This process includes a comprehensive assessment every three years and an annual update of the material IROs.

The final results are shared with the relevant stakeholders, Supervisory Board, Advisory Board and ESG committee.

MDR-P – Policies

At G+D, we understand the critical role of internal policies in addressing sustainability-related impacts. These policies help us tackle pressing environmental and social challenges, manage associated risks, ensure regulatory compliance, and meet stakeholder expectations. Consequently, we have adopted several policies to manage material sustainability issues. In the following, we highlight our main ESG-related policies.

In developing all G+D policies, we ensured stakeholder interests were represented, particularly through the involvement of relevant departments. This approach guarantees that diverse perspectives are considered and key topics are comprehensively addressed. All policies listed below are group-wide applicable. More details can be found in Appendix B.

Policy Name	Description	Availability to stakeholders	Reference to disclosure requirements
Code of Conduct			
G+D Code of Conduct	Our Code of Conduct describes how G+D views itself as a modern, global corporation. It also deals with issues of ethics that we face in our daily work as the governing bodies, executives, and employees.	Publicly available	E1, S2, G1
Supplier Code of Conduct	The Supplier Code of Conduct outlines G+D's expectation that suppliers will adhere to national and international standards on human rights, environmental protection, and compliance. This includes prohibitions on forced labor, modern slavery, human trafficking, and child labor. Suppliers must also ensure their sub-suppliers follow these principles and implement risk-based control measures. The Code is published in multiple languages and is part of G+D's General Terms and Conditions of Purchase.	Publicly available	E1, S2
Statement of Principles			
Environmental Policy	This statement of principles outlines how G+D manages the environmental topics of climate, water, energy, waste, biodiversity, and natural resources. It describes G+D's commitment to environmental protection, responsible resource consumption, adherence to guidelines & regulations, stakeholder engagement, and communication & training.	Publicly available	E1, E3, E5
Occupational Health & Safety Policy	This statement of principles describes how G+D manages health and safety management performance to minimize risks and potential impacts on our workforce. G+D's health & safety strategy supports the United Nations Sustainable Development Goals.	Publicly available	S1
Modern Slavery and Human Trafficking	This statement of principles describes G+D's commitment to transparency around respecting human rights. The statement also explains how G+D is developing its policies and processes to prevent modern slavery and human trafficking, in accordance with section 54 of the UK Modern Slavery Act 2015.	Publicly available	S1, S2

Policy Name	Description	Availability to stakeholders	Reference to disclosure requirements
Policy Statements			
Human Rights Strategy of the G+D Group	This policy statement builds on and complements the principles of the Group-wide Code of Conduct. It includes the obligation to comply with nationally and internationally applicable standards. These include the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the International Labor Organization (ILO) fundamental principles, and the UK Modern Slavery Act.	Publicly available	S1, S2
Diversity, Equity & Inclusion Policy	This policy statement describes G+D's commitment to fostering a workplace culture that values and promotes diversity, inclusion, and equal employment opportunities. G+D's policies explicitly address racial and ethnic origin, color, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction, and social origin, as well as any forms of discrimination covered by European Union regulation and national law.	Publicly available	S1
Corporate Instruction			
Corporate Instruction Development of Sustainable Products	This corporate instruction provides guidance on integrating sustainability into product development at G+D. It supplements existing processes to ensure that the product portfolio meets sustainability criteria and stakeholder requirements.	Internally available to all employees	E1, E3, E5
Corporate Instruction Compliance Organization and Compliance Management System	This corporate instruction describes the compliance organization and the compliance management system (CMS) at G+D. It serves to minimize risks, both to commercial success and to G+D's reputation	Internally available to all employees	G1
Corporate Instruction Purchasing	This corporate instruction provides rules for purchasing direct goods, indirect goods, and services on a standardized basis across the Group. It serves to ensure standardized procedures and standards in the procurement process.	Internally available to all employees	S2
Corporate Sales partners	This corporate instruction on sales partners establishes stringent rules for the selection, management, and oversight of sales partners across the entire G+D Group. It aims to mitigate any potential risks to G+D's reputation and liability arising from any unprofessional conduct by sales partners. It specifies the responsibilities and processes involved when sales partners are commissioned, as well as setting out the principles for preparing contracts for sales partners and the corresponding payment processes.	Internally available to all employees	G1

Policy Name	Description	Availability to stakeholders	Reference to disclosure requirement
Corporate Guideline			
Corporate Guideline on Data Privacy	For G+D, effective use of information is crucial to achieving corporate goals. Modern technologies, are vital for accessing and sharing information within the company. This guideline outlines the essential data privacy requirements that apply across the entire Group.	Internally available to all employees	S4
Corporate Guideline on Human Rights Organization and Management	The Corporate Guideline on Human Rights Organization and Management underlines G+D's commitment to respecting and protecting human rights as core values that are integral to responsible corporate governance. The guideline is aligned with both national and international standards, including the UN Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights.	Internally available to all employees	S2
Corporate Guideline: Antitrust law	The Corporate Guideline on Antitrust law emphasizes the importance of complying with antitrust laws to maintain free market competition and protect consumer interests across all markets where G+D operates. This is crucial for preventing anticompetitive practices, such as price fixing, market division, and abuse of market dominance. It outlines specific prohibited activities, including restrictive agreements and practices among competitors, which are considered serious offenses and could lead to substantial penalties, criminal liability, and damage to G+D's reputation. The guideline mandates that any potentially anticompetitive behavior must be avoided and requires all dubious cases to be reviewed by the legal department.	Internally available to all employees	G1
Corporate Guideline: Donations	The Corporate Guideline on Donations was put in place to ensure there is an approach that is consistent Group-wide with regard to handling donations and thus to minimize the associated risks. This guideline not only sets forth the conditions for making donations but also provides a detailed process (including for approval).	Internally available to all employees	G1

Policy Name	Description	Availability to stakeholders	Reference to disclosure requirements
Corporate Guideline			
Corporate Guideline: Sponsorship	The Corporate Guideline on Sponsorship outlines the framework for engaging in sponsorship activities, ensuring that these activities are aligned with G+D's corporate values, Code of Conduct, and focus on education, science, and innovation. It specifies the responsibilities and processes as well as the reporting requirements for any sponsorship activities.	Internally available to all employees	G1
Corporate Guideline: Business partner evaluation and selection	International standards and legal requirements place G+D under an obligation to examine the integrity of relevant business partners prior to establishing a new business relationship; the same rules apply to existing business relationships. The aim of this guideline is to prevent potential breaches of the law and damage to G+D's reputation.	Internally available to all employees	G1
Corporate Guideline: Gifts and invitations	This guideline outlines G+D's firm belief that contracts should only be awarded or obtained on the basis of objective criteria and through fair competition based on price and performance. G+D rejects all attempts to influence business decisions through gifts or invitations, as well as corruption of any kind. Our actions are guided by applicable laws, particularly with regard to combating corruption and bribery in business transactions and bribery of public officials.	Internally available to all employees	G1
Corporate Guideline: Conflicts of interest	G+D's business partners, and G+D itself, expect their employees and all members of the Management Board, Supervisory Board, and Advisory Board to base all decisions solely on objective criteria, which are not influenced by irrelevant factors. The Corporate Guideline on Conflicts of Interest has been implemented as a uniform regulation for avoiding (potential) conflicts of interest, which also sets forth the operational steps and responsibilities for reporting potential conflicts of interest.	Internally available to all employees	G1

MDR-T – Targets

Targets provide clear direction and measurable goals for G+D, ensuring our sustainability efforts are focused and effective. By setting specific, achievable targets, we can systematically address environmental, social, and economic challenges, thus making our sustainability initiatives more impactful. Additionally, setting and publicly sharing sustainability targets enhances transparency and accountability, building trust with stakeholders including customers, investors, and regulatory bodies. We have therefore established targets related to our most important sustainability impacts, risks, and opportunities.

Strategic ESG targets for 2030

Topic	Base year 2022 – Target 2030
Environment	
Climate (E1)	Reduce Scope 1 and 2 GHG emissions by 42 %
	Reduce Scope 3 GHG emissions from main emission drivers by 25 %
	100 % green electricity
Water (E3)	Reduce water use by 10 %
Resource use (E5)	No virgin plastic in payment and SIM cards
	Zero waste to landfill
Social	
Own workforce (S1)	20 % women in top management
	Equal representation of women in line management
	Health & safety management system in place at all operational sites

Long-term ESG targets for 2040

Topic	Targets 2040
Environment	
E1	Achieve net zero GHG emissions across the entire value chain (Scope 1, 2 and 3)

Annual targets in the reporting year

We have developed annual targets to ensure that social and governance topics are addressed regularly, allowing us to track progress and maintain consistent oversight each year.

Topic	Targets 2024
Social	
Own workforce (S1)	Meet the requirements of Corporate Binding Rules
Governance	
Governance (G1)	Human rights risk assessments covering 85% of all suppliers based on purchased volume
	3 compliance awareness training sessions in 2024 completed by all employees in scope
	6 data privacy awareness training sessions in 2024 completed by all employees in scope
	4 data security awareness training sessions in 2024 completed by all employees in scope



Environment

ESRS E1: Climate Change

We recognize our responsibility to the planet and are committed to protecting the climate and environment. Climate action is embedded in our environmental strategy, and we have enhanced transparency into greenhouse gas (GHG) emissions from our operations and our upstream and downstream value chain.

In the following section, we discuss our impacts, risks, and opportunities related to climate change, highlight our actions taken and planned, explain G+D's targets for mitigating material IROs, and provide information on our performance using selected metrics.

E1-1 – Climate transition plan

At G+D, we have developed a climate transition plan that underpins our decarbonization efforts. It outlines our GHG emission reduction targets, validated by the Science Based Targets initiative in line with 1.5°C, and our actions for transitioning to net zero by 2040. Detailed descriptions of these targets can be found in section "E1-5 – Targets".

Decarbonization levers

The basis for our targets is G+D's GHG inventory for 2022. With this as the starting point, we have identified decarbonization levers in our own operations and value chain.

Our own operations:

Some of our business divisions, such as security paper production, feature creation, and banknote printing, are highly production-intensive. Consequently, energy consumption is a significant aspect of G+D's operations. To address this, we are investing heavily in reducing our GHG emissions by enhancing energy efficiency in our production processes, electrifying fossil fuel-intensive operations, and utilizing renewable electricity at our production sites.

Our decarbonization levers

- Increase energy efficiency
- Replace fossil fuels
- Transition to renewable electricity

Our value chain activities:










Given our diverse product portfolio, our value chain is complex, making it challenging to identify, measure, and manage activities to reduce emissions. Collaboration with our upstream and downstream partners is essential to achieving our sustainability goals.

Our decarbonization levers

- Rethink product design & material input
- Engage suppliers to reduce GHG emissions
- Innovate end-of-life solutions

Actions

For selected decarbonization levers, key actions have been identified, implemented in the reporting year, and planned for the years ahead. An overview of our key actions can be found below:

Decarbonization lever	Key Action	Status
Replace fossil fuel	New energy concept for our headquarters	
	Electrification of our two security paper production facilities	
	Car lease policy restricted to e-vehicles in Germany	
Transition to renewable electricity	Purchase of green electricity for G+D locations worldwide	
Rethink product design & material input	Integration of climate-related aspects into the product creation process	
	Investigate materials with lower environmental footprints and substitution of materials where possible	
Engage suppliers	Raise awareness of purchasing departments and implement environmental aspects in procurement process	
	Improve Group-wide Scope 3 transparency via primary data from top tier 1 suppliers	
	Establish strategic supplier collaboration to reduce GHG emissions from purchased goods and services	

**Taken****Partly implemented****Planned**

We are already investing in G+D's decarbonization today. As part of our CapEx and OpEx planning, we aim to schedule investments for key actions early on.

Potential locked-in GHG emissions

Potential locked-in GHG emissions have been identified at our paper production locations, where some assets still operate on fossil fuels. We are actively planning concrete mitigation measures to reduce the risk of these emissions impacting our GHG reduction targets. However, the success of these measures depends significantly on political and economic conditions. While G+D can partially influence the expansion of technological infrastructure to meet these requirements, external factors play a crucial role. G+D does not fall under EU Paris-aligned benchmarks from articles 12.1 (d) to (g) or 12.2, as we do not derive revenues from the exploration, distribution, or refining of hard coal and lignite.

Organizational set-up & progress update

The climate transition plan is an important element in G+D's corporate strategy and is embedded within our wider climate governance. It is reviewed on a regular basis by G+D's ESG Committee and Management Board and updated by the Corporate Sustainability Team. A systematic process with relevant internal stakeholders is in place to collect and incorporate feedback. This process allows us to ensure that the climate transition plan always reflects the current status and latest developments at G+D.

E1 SBM-3 – Climate-related physical risks and transition risks

As part of our double materiality assessment, we conducted a climate risk analysis including a scenario and resilience analysis to identify climate-related physical and transition risks and opportunities. The resilience analysis was conducted in 2024 by a group of internal and external experts using two climate scenarios for modelling the risks.

We identified the following major risks and opportunities:

Material climate-related risk	Climate-related physical risk or transition risk	Description
Destruction of buildings and infrastructure	Physical risk	Severe weather events, such as heavy precipitation, floods, droughts, and heat stress, can damage buildings at our production and operation sites as well as infrastructure related to IT, transportation, employee commutes, and energy. This can lead to delays in product and service deliveries.
Interruption of material supply	Physical risk	Rising temperatures, droughts, water stress, heavy precipitation, and floods can disrupt material supply chains. This can lead to limited availability of materials, particularly for water-intensive materials like cotton and products such as semiconductors.
Health and safety risks for employees	Physical risk	Increasing temperatures, heat stress, heavy precipitation, and floods can pose health and safety risks for employees. These conditions can lead to production delays.
Increasing regulation	Transition risk	Increasing regulation can lead to increased bureaucracy, rising costs, and possibly to competitive disadvantages. Examples include different operating conditions for competitors in other regions and uncertainties around the regulatory framework.
High costs to transition to low-carbon technologies	Transition risk	Transitioning to low-carbon technologies can incur high costs, such as CO ₂ pricing or significant investments required for low-energy production.
Customers not willing to pay for increased costs caused by transition	Transition risk	Customers may be reluctant to pay for increased costs associated with the transition to low-carbon technologies.

Material climate-related opportunity	Climate-related transition opportunity	Description
ESG as source for innovation	Transition opportunity	ESG stimulates innovation within the company, leading to new business models, more energy-efficient production, and the development of new and more sustainable products. This presents an opportunity to improve G+D's innovation culture and business model resilience in the short, medium, and long term.
Resource efficiency	Transition opportunity	Efficiency gains in production and transportation can lead to a decrease in costs in the medium and long term.
Strengthen competitiveness	Transition opportunity	New legal requirements on corporate climate action have placed competitors in a difficult situation. A strong climate strategy can lead to market expansion.

The process

The time horizons defined in our double materiality assessment have been extended beyond "long term" in the climate risk analysis as the impacts of climate hazards become visible over a longer time span. Therefore, we have selected the time horizon 2041–2060. This best reflects the lifetime of the identified assets. The physical climate-related risks are based on national-level broad data.

For physical risks, we used the worst-case scenario SSP5-8.5 developed by the Intergovernmental Panel on Climate Change (IPCC) with a 4 degree temperature increase, applying a conservative approach to ensure all possible risks are accounted for. The transition risks were identified using the 1.5 degree scenario pathway developed by the International Energy Agency, the so-called Net Zero Emissions 2050 scenario, ensuring alignment with international climate targets. The two scenarios were chosen due to their wide-spread use and the recommendation in the ESR5 standard.

SSP5-8.5 scenario

This scenario is marked by a moderate pace of political climate initiatives and international cooperation, with some challenges in global collaboration. The global economy is expanding, international labor markets are becoming more accessible, and mobility and income inequalities are decreasing. However, businesses remain reliant on fossil fuels, with a high prevalence of coal use and energy-intensive lifestyles worldwide. Greenhouse gas emissions persist, leading to a projected 4 degree rise in global temperatures by 2100. This results in increased droughts, significant sea level rise, more frequent fires, and extreme weather events, like flooding.

Net Zero 2050 scenario

This scenario involves implementing strict climate policies and rapidly advancing technology to achieve net zero emissions by 2050. It includes political decisions, taxes, and regulations on greenhouse gases, such as high CO₂e emission taxes. Technological advancements focus heavily on environmental protection. The scenario envisions net zero electricity supply in the Global South, a long-term global supply of renewable energy, and an immediate halt to new coal and natural gas projects. Additionally, it assumes a swift transition to community infrastructure and accelerated demographic changes.

Resilience analysis









We have assessed our resilience by evaluating the vulnerability of G+D's strategy and business model to climate change, considering our priority locations, including production and operational sites worldwide. Operational sites include, for instance, data centers and personalization centers. Administrative sites were excluded as they consist solely of office locations without long-term assets, making them less vulnerable to climate change impacts. Our value chain has not yet been assessed in depth.

The resilience analysis indicates that based on today's knowledge, our priority locations and assets are resilient in the selected time horizon. The analysis revealed that the probability of climate-related hazards occurring is very high only for "consecutive dry days" and "heavier precipitation," and for only a few of our priority locations. Due to the characteristics of the affected locations and existing adaptation actions, we identified the vulnerability of the affected assets to the hazards as low. In our value chain, we will continue to monitor and evaluate the risks that can occur from climate-related hazards and consider potential adaptation strategies in this area.

With regard to transition risks, the analysis revealed that G+D is resilient in the selected time horizon, thanks to a robust business model supported by a diverse array of products and services. Furthermore, we have already taken adaptation actions to mitigate transition risks, including setting a science-based target according to the SBTi for GHG emission reductions, implementing specific GHG reduction strategies, and building internal expertise to mitigate these risks.

E1 IRO-1 – Materiality

Material IROs have been identified in the subtopics climate change mitigation and energy consumption.

Type	Material impact, risk or opportunity
 Negative impact (OO)	GHG emissions from business activities (Scope 1 and 2)
 Negative impact (OO, VC)	GHG emissions from business activities (Scope 3)
 Risk (OO)	Increased compliance risks and costs due to increased reporting requirements
 Risk (VC)	Loss of key customers due to increased expectations with regard to GHG emission reduction
 Risk (OO)	High investment need to transition to low-emission production processes
 Opportunity (OO)	Competitive advantage for low-emission products
 Negative impact (OO)	High dependency on fossil fuels
 Risk (OO)	Price increase for green electricity

E1-2 – Policies

There are four policies related to climate change mitigation, energy efficiency, and renewable energy.

Policy name	Area addressed
SoP Environmental Policy	Climate change mitigation, energy efficiency, renewable energy
Corporate Instruction: Development of Sustainable Products	Climate change mitigation, energy efficiency
Supplier Code of Conduct	Climate change mitigation, energy efficiency
Code of Conduct	Climate change mitigation

E1-3 – Actions

Reducing G+D's climate impact will be crucial over the coming years. Therefore, various key actions were taken in 2024 or are planned for the future as described in our transition plan (see chapter "E1-1 – Climate transition plan").

Alongside key activities highlighted below, various other actions are being taken across different subsidiaries and sites, which are not specifically mentioned here.

For our own operations, a concrete GHG reduction plan is in place with actions that will significantly reduce our Scope 1 and 2 emissions over the next few years. Key actions have been defined for the levers "Replace fossil fuels" and "Transition to renewable electricity."

Replace fossil fuels:

In addition to reducing consumption, we are systematically replacing fossil fuels in our production processes where possible. Furthermore, we are supporting the switch to leasing electric vehicles instead of internal combustion engine (ICE) vehicles in Germany.

Transition to renewable electricity:

We are aiming to use 100 % green electricity by 2030. Accordingly, there is a strong focus on transitioning to renewable electricity. We make changes to our infrastructure to produce renewable electricity ourselves where possible and also purchase renewable electricity from external suppliers. Here, we rely on Guarantees of Origin and apply strict quality criteria.

Beyond our own operations, we have pinpointed crucial actions within our value chain to address decarbonization, specifically in the areas of product design and material input, suppliers, and end-of-life treatment. Reducing these supply chain emissions poses a greater challenge due to limited control and dependency on a diverse range of actors. Consequently, we will intensify our efforts to lower value chain emissions in the coming years by concentrating on these key decarbonization levers.

Product design & material input:

G+D offers a variety of different physical and digital products, with each product type having a different value chain, production requirements, and emission hotspots. We consider GHG emissions in the early stages of product development.

Supplier engagement:

Across G+D's footprint, the majority of impact is associated with the activities of our suppliers. Our purchased goods and services as well as our capital goods account for around 60 % of G+D's total GHG emissions. Therefore, working jointly with suppliers to support the overall decarbonization of the value chain will remain key.

Decarbonization lever	Key actions	Required resources
Replace fossil fuels	Electrification of production locations, EVs, energy concept	Investment in new technologies, replacement of machinery and infrastructure required
Transition to renewable energy	Purchase of green electricity	Investment in green electricity certificates
Product design & material input	Product design process, substitution of materials	Internal resources, investment in new materials, R&D investment
Supplier engagement	Transparency of Scope 3 data, strategic supplier collaboration, purchasing	Internal resources for supplier engagement required, investment in building up internal expertise

E1-5 – Targets

We have set ourselves near-term, long-term, and science-based net zero targets, aiming to manage material climate-related impacts, risks, and opportunities.

Target name	Scope of target	Base year	Baseline value in ktCO ₂ e	Target year	Target value in ktCO ₂ e	Target value (percent)	Considered scenarios	Progress
Reduce Scope 1 and 2 GHG emissions in absolute terms by 42 %	Group-wide	2022	89	2030	52	58 %	1.5 degrees	-62%
Reduce Scope 3 GHG emissions from purchased goods and services, capital goods, and upstream transportation and distribution in absolute terms by 25 %	Group-wide	2022	486	2030	365	75 %	Well below 2 degrees	-
Achieve net zero GHG emissions across the value chain	Group-wide	2022	698	2040	70	10 %	1.5 degrees	-
100 % green electricity	Group-wide	N/A	N/A	2030	0	100 %	N/A	99 %

Our GHG emission reduction targets are based on gross emissions and do not incorporate GHG removals, carbon credits, or avoided emissions as means of achieving the targets.

Base year

The baseline value and year (2022) for our reduction targets was chosen due to data quality reasons. 2022 is the first year in which complete data for all Scope 3 categories was collected or estimated across all G+D divisions and sites. This comprehensive data collection is crucial for establishing an accurate baseline. According to the Science Based Targets initiative (SBTi) and the Greenhouse Gas Protocol, the base year must be representative of typical operations. For G+D, 2022 meets this criterion, making it the most suitable year to serve as the reference point for setting and tracking climate-related targets.

In the event of significant changes to the target or reporting boundary, the baseline value and base year may be adjusted. This impacts the new target, its achievement, and the representation of progress over time. When establishing new targets, we will select a base year within 3 years prior to the first reporting year of the target period. Starting from 2030, we will update the baseline every 5 years for near-term targets. The base year for our Net Zero target will remain until 2040.

E1-5 – Energy consumption and mix

Energy consumption is a major driver in G+D's operations. Our total energy consumption amounts to 370,916 MWh in the reporting year. Since 2023, we have been using green electricity and already generate our own renewable electricity where possible. Those efforts have been further extended in 2024 leading to an overall increase in energy consumption from renewable sources. The share of fossil sources in total energy consumption has decreased slightly. Our overall energy consumption has slightly increased due to full capacity utilization in our production locations. The overview on the next page shows G+D's energy consumption and mix in the 2024 reporting year compared to 2023.

Energy consumption and mix	2023	2024
Fuel consumption from coal and coal products (MWh)	–	–
Fuel consumption from crude oil and petroleum products (MWh)	11,042	10,397
Fuel consumption from natural gas (MWh)	136,275	137,305
Fuel consumption from other fossil sources (MWh)	–	–
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	7,557	6,643
Total fossil energy consumption (MWh)	154,874	154,345
Share of fossil sources in total energy consumption (%)	42 %	42 %
Consumption from nuclear sources (MWh)*	982	574
Share of consumption from nuclear sources in total energy consumption (%)	0.3 %	0.2 %
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	35	29
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	203,939	208,466
The consumption of self-generated non-fuel renewable energy (MWh)	6,819	7,502
Total renewable energy consumption (MWh)	210,792	215,997
Share of renewable sources in total energy consumption (%)	57 %	58 %
Total energy consumption (MWh)	366,649	370,916

Energy intensity

Given G+D's extensive product and service portfolio, we operate across various business segments. Some of our activities are classified under the high climate impact sector "C: manufacturing" (C.18, C.26, C.28 and C.33). When determining activities in high climate impact sectors, the NACE code classification as defined in Commission Delegated Regulation (EU) 2022/1288 was used. NACE is the classification of economic activities in the European Union.

Energy intensity ratio	2024
Total energy consumption in MWh from activities in high climate impact sectors	353,398
Energy intensity (MWh / Mio EUR sales)	154

* includes only locations that do not procure 100 % green electricity

E1-6 – GHG inventory

Having calculated our GHG emissions for a number of years now, we have established a systematic process for data collection and validation. We are continuously improving this process and the quality and granularity of our data, as reliable data is essential to track our progress and set reduction plans for the future.

We measure, monitor, and report our Scope 1 and 2 GHG emissions quarterly to ensure high data quality and also our Scope 3 GHG emissions annually across our entire value chain. Our emissions are calculated in accordance with the methodology set forth by the Greenhouse Gas Protocol. The system boundaries of the GHG inventory were set following the operational control approach.

Total GHG emissions and breakdown by segment

In 2024, in total across our 123 subsidiaries and joint ventures in 40 countries, G+D caused 748,852 tCO₂e (market-based).

	Total	DS Digital Security	FP Financial Platforms	CT Currency Technology	CC Corporate Center
2024					
Scope 1 emissions [tCO ₂ e]	30,886	1,358	2,170	26,843	515
Scope 2 market-based [tCO ₂ e]	3,344	519	1,629	1,189	7
Scope 3 emissions [tCO ₂ e]	714,622	208,040	135,558	361,172	9,853
Total (market-based)	748,852	209,917	139,357	389,204	10,374

The majority of G+D's GHG emissions are caused by our upstream and downstream activities. Our Scope 3 emissions accounted for more than 95 % of total GHG emissions (market-based) in 2024.

The segment with the highest emissions is Currency Technology, with 389,204 tCO₂e in the reporting year. This is due to the high energy consumption required for production activities in this segment. We have already taken key actions to reduce emissions in the Currency Technology segment, as described in the section "E1-3 – Actions".

The results shown are consolidated at the Group level. No further differentiation is required as G+D does not have investees.

Breakdown Scope 1 and 2

GHG Inventory G+D Scope 1 and 2	2023	2024	% Deviation
Gross Scope 1 GHG emissions (tCO ₂ e)	30,695	30,886	+1 %
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	70 %	70 %	–
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	80,125	81,225	+1 %
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	4,016	3,344	– 17 %
Total Scope 1 and 2 (location-based)	110,820	112,111	+1 %
Total Scope 1 and 2 (market-based)	34,711	34,230	– 1 %

Scope 1 emissions are caused by activities occurring from sources that are controlled or owned by G+D. These include emissions from energy sources at the company's sites, such as natural gas and fuels, coolants, and emissions from the operation of boilers and furnaces.

At G+D, Scope 1 emissions account for 4 % of total GHG emissions (market-based) in 2024. We were able to keep our Scope 1 emissions almost at the same level compared to 2023 despite full capacity utilization of our production facilities. This results from our energy efficiency initiatives at production sites and the gradual electrification of our leased vehicle fleet.

Scope 2 emissions are indirect greenhouse gas emissions from purchased energy, such as electricity, steam, district heating, or cooling, which is generated outside the company's own system boundaries but consumed by it. When calculating emissions in Scope 2, we differentiate between location-based and market-based calculation.

We use the market-based method to monitor and track our progress towards our 100 % green electricity target. Our market-based scope 2 emissions account for 0.4 % of total GHG emissions (market-based) in 2024. We are proud to have further reduced our emissions compared to last year, thanks to the continuous expansion of green electricity.

98.6 % of our consumption is covered by unbundled Energy Attribute Certificates or by retail supply contracts for green electricity. For 0.4 % of the consumption Energy Attribute Certificates were procured and redeemed ex-domain. G+D's criteria for Energy Attribute Certificates prioritize electricity from wind, solar, and small hydro plants that are not older than 15 years wherever possible.

For 1.4 % of our consumption we calculate emissions using location-based emission factors (no EACs).

70 % of G+D's Scope 1 emissions are regulated by an emission trading scheme, specifically by the European emission trading scheme (EU ETS), which is one of the largest and most well-known ETSs in the world.

We do not have any biogenic emissions of CO₂ from the combustion or biodegradation of biomass in Scope 1 and 2 in the reporting year.

Breakdown Scope 3

Scope 3 emissions are those emissions that are caused by activities occurring in our upstream and downstream value chain. Under the GHG Protocol, there are 15 Scope 3 emissions categories.

A screening of all Scope 3 categories was carried out in 2022. The screening revealed that G+D does not have activities in the areas downstream leased assets (3.13) or franchises (3.14). Furthermore, activities falling under upstream leased assets (3.8) are accounted for in Scope 1 and 2.

These three categories have therefore been excluded from the Scope 3 calculation.

Apart from the exclusions, we have identified all other Scope 3 categories as significant and will continue to report on them. Nevertheless, some categories have been defined as of higher priority, since they have been included in our long-term science-based target.

To enhance data quality in Scope 3, we have optimized the calculation methodology and incorporated more primary data in the reporting year. Consequently, a comparison with the previous year's values is not meaningful. In 2024, our purchased goods and services and capital goods account for around 63 % of G+D's Scope 3 GHG emissions. This category is followed by category 3.4 Transportation with 12 %.

G+D was not subject to significant changes in the definition of what constitutes the company and our upstream and downstream value chain in the reporting year.

Scope 3 GHG emissions (tCO ₂ e)	2024
Purchased goods and services & Capital Goods*	446,697
Fuel- and energy-related activities*	16,485
Upstream transportation*	83,095
Waste generated in operations	1,633
Business traveling*	15,736
Employee commuting	19,894
Upstream leased assets	–
Downstream transportation	7,479
Processing of sold products	44,166
Use of sold products*	38,034
End-of-life treatment of sold products*	41,267
Downstream leased assets	–
Franchises	–
Investments	136
Total gross Scope 3 GHG emissions (tCO₂e)	714,622

* High priority categories are indicated by an asterisk in the GHG inventory overview.

Methodologies & assumptions

We report in accordance with the GHG Protocol guidelines. Using an application from Sphera Solutions, we are able to systematically collect data locally and calculate emissions. The tool provides several emission factor databases that are regularly updated with the latest emission factors. These factors are applied to our data.

For **reporting of Scope 1 emissions**, we use emission factors from the UK Department of Environment, Food & Rural Affairs (DEFRA).

For **reporting of Scope 2 emissions**, emissions have been calculated based on two alternative methods:

- **Location-based:** In this method, geographical (e.g. country or region) average grid mix emission factors are applied to all Scope 2 activities (electricity, district heating, district cooling, district steam) irrespective of any contracts or instruments that companies have with their energy providers. Sources for these emission factors include IEA, DEFRA, and MLC (GaBi). The factors are applied independently of the type of energy product purchased by the company (e.g. green electricity is assigned the same emission factor as average grid mix electricity).
- **Market-based:** In this method, Scope 2 emissions are calculated based on contractual instruments that are in place between the reporting company and its energy supplier(s) (e.g. certified green electricity is assigned a zero emission factor). The guidelines include a hierarchy that should be applied to assign emission factors to Scope 2 activities, with the choice of factor for reporting dependent on data availability.

As the calculation of Scope 3 emissions is complex and the activities for each category differ widely, G+D's Scope 3 emissions are calculated using different approaches depending on the Scope 3 category.

Scope 3 categories	Calculation methodology	Emission factors
Scope 3.1 Purchased goods & services	Scope 3.1 emissions were calculated using an approach, combining: <p>Spend-based approach: involves multiplying the monetary purchase volumes of various product categories by their respective emission factors</p> <p>Hybrid/Average data approach: involves either LCA/PCF calculations or calculations that combine different methods. This method was applied for 18 % of our 3.1 emission data.</p> <p>Supplier-specific approach: using product-level cradle-to-gate GHG inventory data from suppliers of our goods or services. This method was applied for 2 % of our 3.1 emission data.</p> <p>We use hybrid/average or supplier specific data wherever possible to replace spend-based calculations.</p>	<p>Spend-based approach: All emission factors from DEFRA are adjusted for inflation and exchange rates and updated every year by G+D.</p> <p>Hybrid/average data approach: various sources</p> <p>Supplier-specific approach: supplier-specific</p>
Scope 3.2 Capital goods	The emissions for this category are included in the calculation of 3.1 and are not reported separately.	See 3.1
Scope 3.3 Fuel- and energy-related not included in Scope 1 & 2	Emissions are calculated using the same site-specific activity data as for Scope 1 & 2. Emissions are calculated based on the average-data method, which involves estimating emissions by using secondary emission factors for upstream emissions per unit of consumption (e.g. kg CO ₂ e/kWh).	In alignment with the Scope 1 and 2 calculation, emission factors from the International Energy Agency (IEA), MLC, and the conversion factors of DEFRA.

Scope 3 categories	Calculation methodology	Emission factors
Scope 3.4 Upstream transportation & distribution	Emissions are calculated using the distance-based and spend-based methods. The calculation covers well to wheel, including the entire lifecycle of the fuel (Well-to-Tank and Tank-to-Wheel emissions).	Both distance emission factors and spend emission factors are taken from the emission factor database DEFRA.
Scope 3.5 Treatment of waste	Emissions are calculated employing the average-data method, using site-specific activity data from the G+D sites. The mass data is collected and broken down as follows: <ul style="list-style-type: none"> – waste from operations/construction – disposal method (recycling, landfill, etc.) – waste type (hazardous, non-hazardous) – effluents 	Global average emission factors from DEFRA are applied.
Scope 3.6 Business travel	Emissions have been calculated using site-specific activity data of the G+D sites. This considers air travel, as well as rail transport, public transportation, and rental cars. For 2024, the data is collected and broken down by the following aspects: <ul style="list-style-type: none"> – air travel (km) – rail travel (km) – road travel with company cars (liters of fuel used or kWh of electricity used), reported in Scope 1 – rental cars and public transport (spend), reported in Scope 3.1 	Global average emission factors from DEFRA are applied. The calculation covers well to wheel. For air travel, the emission factors without radiative forcing or RF were used.
Scope 3.7 Employee commuting	G+D makes use of the average-data method to calculate Scope 3.7 emissions. The commuting behavior of the overall number of employees, the average travel distance, and the mode of transportation were taken from online research. Optional emissions from teleworking are not assessed.	DEFRA
Scope 3.9 Downstream transportation & distribution	Emissions were estimated using results from Scope 3.4 as a basis due to a lack of data. Our customers arrange their own transport from G+D to their locations and pay for it themselves. Therefore, we lack access to detailed data.	–
Scope 3.10 Processing of sold products	The emission calculation is based on the average-data method, which involves estimating emissions for processing of sold intermediate products based on average secondary data, such as average emissions per process or per product.	Product group-specific
Scope 3.11 Use of sold products	The calculation of emissions from the use of sold products is based on activity data provided by the divisions. Data sources are product-specific. Data sources include sales data and the average energy consumption of products.	Product/Country-specific

Scope 3 categories	Calculation methodology	Emission factors
Scope 3.12 End-of-life treatment of sold products	G+D follows the average-data method, based on activity data and average waste treatment-specific emission factors. Reference products are used.	Product group-specific
Scope 3.15 Investments	We calculated Scope 3.15 emissions using the average-data method, based on activity data of the investee company and sector-specific emission factors. The emissions for investments were calculated based on their revenue and the according ownership share of G+D's legal entities. The revenue of the investee company is multiplied by the appropriate sector- and country-specific environmentally extended input-output (EEIO) emission factor and their respective share (in %). Emission factors were multiplied by a factor reflecting the respective share of Scope 1+2 emissions of the activity type.	Exiobase, CDP Statistics

E1-7 – GHG removals and GHG mitigation projects

In order to reach our net zero target by 2040, G+D intends to neutralize residual emissions by using removals based on the SBTi Net Zero Standards. Accordingly, we are planning to support carbon removal projects in the future.

Currently, however, we do not have GHG removals and storage resulting from projects that have been developed in our own operations or contributing to our upstream and downstream value chain, nor do we finance climate change mitigation projects outside of our value chain.

E1-8 – Internal carbon pricing

We do not apply internal carbon pricing schemes as yet.

ESRS E3: Water

G+D is dedicated to using water efficiently and sustainably in all our business activities. In the production of banknote paper in particular, water consumption plays a major part. Additionally, we source raw materials that require substantial water in the growth or production phase. Therefore, water is a crucial topic for us.

E3 IRO-1 – Materiality

We have been tracking water-related performance indicators, such as water consumption, withdrawal, and discharge, for several years. Insights from these indicators informed our 2023 DMA, helping us identify water-related impacts, risks, and opportunities.

In addition to our annual KPI assessments, we screen our assets and activities within our operations. Using the Aqueduct Water Risk Atlas published by the World Resources Institute, we found that 72 of our 164 locations are in water-stressed areas. However, our two high water consumption sites, our paper production locations in Germany, are not in such areas.

The double materiality assessment confirmed that water is a significant subtopic for G+D, while marine resources are not. Through this process, we identified impacts related to water consumption and withdrawals.

Type	Material impact, risk or opportunity
⊖ Negative impact (OO)	High water consumption in paper production
⊖ Negative impact (VC)	Irrigation for cotton raw material
⊖ Negative impact (VC)	Water withdrawal in chip manufacturing
⊖ Negative impact (OO)	Water discharged to third parties

E3-1 – Policies

Two comprehensive policies cover our material IROs related to water with regard to both our operations and our products. Additionally, we ensure compliance with all relevant regulatory requirements for water management and protection at our locations.

Policy name	Area addressed
SoP Environmental Policy	Resource efficiency, water consumption, withdrawal, and wastewater discharge, conservation of freshwater eco-systems
Corporate Instruction: Development of Sustainable Products	Sustainable use of water used during production

E3-2 – Actions

In recent years, we have implemented various measures to manage our material water-related IROs, particularly at sites with high water consumption.

For instance, in 2010, we installed a biological treatment plant at one of our mills, reducing water consumption in paper production by 40 % annually through water purification. To lessen the impact of our water-intensive raw materials, for selected products, we have partially replaced cotton with less water-intensive materials, such as wood pulp, and are investigating other sustainable options.

Additionally, we have developed a monitoring system to continuously track changes in water stress areas at our locations. This allows us to implement mitigation measures early on when necessary.

Currently, we are also exploring new actions within our operations and upstream in the value chain and are continuing to collaborate with suppliers.

E3-3 – Targets

Since 2010, our efforts to reduce water consumption have maximized the technological potential for reduction. However, to further enhance our water efficiency, we have set a new water-related target with a 2022 baseline, aimed at reducing total water use in our operations. Water use has been chosen as a key indicator due to its significant environmental impact, measuring the amount of water consumed and discharged to third parties over the medium to long term.

Target name	Scope of target	Base year	Target year	Baseline value (absolute) in m ³	Baseline value (percent)	Target value (absolute) in m ³	Target value (percent)	Progress in 2024 compared to base year
Reduce water use by 10 % by 2030	Group-wide	2022	2030	582,000	100%	523,800	90%	–

This target encompasses G+D's total water use, including sites in water-stressed areas, and primarily affects our two paper production locations, which account for the bulk of our total water use.

E3-4 – Metrics

In the following, we focus on our most important water KPIs. The KPI "Total water stored" was introduced in this reporting year for the first time.

Important water KPIs	2023	2024	% Deviation
Total water consumption in m ³	83,572	80,393	–4 %
Total water consumption in m ³ in areas at water risk, including areas of high water stress	21,111	16,367	–22 %
Total water recycled and reused in m ³	1,348,739	1,297,985	–4 %
Total water stored and changes in storage in m ³	–	1,030	n.a.

Through the implementation of various measures during the reporting year, we achieved a reduction in our total water consumption compared to 2023.

Our total water consumption per million EUR of net revenue (water intensity) amounts to 25.7 m³/EUR. This is the first year we are reporting this KPI; therefore, we do not have any comparative data available.

Methodologies & assumptions:

All data is collected at the local site level and aggregated at the Group level. We applied the following definitions and methodologies when assessing the metrics:

- Water consumption is defined as water withdrawals minus water discharged
- Water storage refers to the method or system used to collect and store water for future use
- Water recycled and reused is defined as water and wastewater (treated or untreated) that has been used more than once before being discharged from the undertaking's boundary, so that water demand is reduced. This may be in the same process or used in a different process within the same facility. Recirculation of water in cooling or heating systems is not included.








ESRS E5: Resource Use and Circular Economy

At G+D, the production of physical products is a core element of our business activities, making resource use and the circular economy vital focus areas. Managing the inflow of resources, production waste, and the end of life of our products are key priorities.

E5 IRO-1 – Materiality

As part of our double materiality assessment, we screened our assets and activities within our operations and across our upstream and downstream value chain, focusing on resource use and the circular economy. This screening included a 2023 product and circularity analysis, which examined key resource inputs in each division offering physical products as well as the waste volumes and categories generated during production. Additionally, we incorporated results from a hotspot analysis related to our purchased goods.

The analysis revealed that the subtopics resource inflows and waste are material for G+D.

Type	Material impact, risk or opportunity	
 Negative impact (VC, OO)	Use of materials with a negative environmental footprint in the production process	
 Risk (VC)	Limited availability and higher prices of renewable materials	
 Risk (VC)	Interrupted supply chains for raw materials	
 Negative impact (OO)	Waste during own production processes	
 Negative impact (OO)	Waste to landfill	
 Negative impact (VC)	E-waste at the end of the product lifecycle	
 Potential negative impact (OO)	Incineration of product waste	

E5-1 – Policies

We have two policies in place to manage our material impacts, risks, and opportunities related to resource inflows and waste.

Policy name	Area addressed
SoP Environmental Policy	Resource efficiency and sustainable resource use, avoidance of waste generation
Corporate Instruction: Development of Sustainable Products	Sustainable use of resources

The Environmental Policy describes our commitment to applying product design guidelines to ensure continuous environmental improvements to our products and services and to including environmental aspects in our procurement guidelines to enhance sustainable sourcing. We ensure compliance with applicable legislation, regulations, and mandatory guidelines, including REACH and RoHS. In addition, we commit to avoiding the generation of waste and minimizing waste sent to landfill and to reducing hazardous substances.

E5-2 – Actions

In the following, we highlight some of the most important actions taken in four key areas:

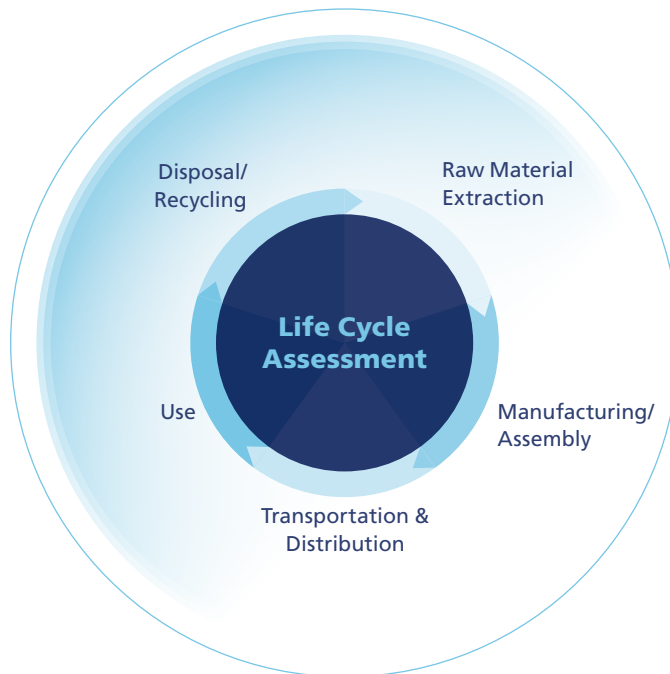
- Product design
- Material input
- Operational waste
- End-of-life treatment

Product design:

At the core of our action program lies the product development process. We aim to start incorporating environmental criteria at an early stage of product development. Accordingly, a Group-wide product design guideline has been implemented, integrating environmental criteria into the product development process to improve environmental performance through product innovation and the use of environmentally friendly technologies. Our current focus lies on physical products.

To assess the environmental impact of new and existing products, we use life cycle assessments or product carbon footprints. These methodologies enable us to achieve transparency and identify focus areas for improvement.

- Life cycle assessments (LCA): the environmental impact of products, processes, or services throughout their entire lifecycle (e.g. including depletion of fossil resources and water scarcity)
- Product carbon footprints (PCF): the GHG emissions of products and services along the value chain



Material input:

The manufacturing of our products relies on a variety of material inputs, including raw materials, semi-finished goods, and finalized products. The specific materials used vary across our business segments and product lines, leading to tailored approaches for each area. However, we also implement overarching initiatives that span product groups, with each division adapting these initiatives to align with their unique operational needs.

Selected actions taken in the reporting year:

Reducing the volume of materials	Increasing the share of recycled and/or renewable materials	Substitution of materials with lower emission materials
Optimization of the production process enables a reduction in material use	Where possible, replacement of non-recycled with recycled material and replacement of material with fully renewable material in physical products	Increase the share of natural fibers with a lower product carbon footprint
Development of digital alternative products and alternative solutions to our physical product portfolio		
Some examples from our different divisions		
Green Banknote on Hybrid substrate with a reduced thickness of the PET film by 33 % and Green Longlife banknote	Recycled PVC in our payment cards and pluggable SIM cards	
eSIM card saving 46 % of emissions compared to regular SIM card, or digital twins with low material use	Polylactic acid obtained from non-edible corn starch and fully industrially compostable in our payment cards	
	Recycled PET in banknote security features	
	Banknote coating based on sugar cane, and mineral oil-free banknote printing inks	

Moreover, we are continuously investigating the use of renewable and recyclable materials and work closely with our suppliers to source alternative materials. Simultaneously, we are further developing digital twin products.

Operational waste:

By continuously optimizing our production processes, we are aiming to reduce our resource consumption and waste volumes. We strive to make every effort not to generate waste in the first place and to deal responsibly with unavoidable waste. We are continuously reviewing the recovery of waste at our locations and seek to minimize our use of resources.

An example of our efforts is our production site in Athens. Here, we use a waste management and recycling system to feed nearly 100 % of all waste into recovery processes in accordance with the EU Waste Framework Directive 2008/98.

End-of-life treatment:

We are continuously optimizing end-of-life treatment of selected products and consider waste at the end of a product's life already during the product development process. Furthermore, we work closely with selected customers to co-develop smart solutions for specific products at end of life.

Highlight actions taken in the reporting year:

- **Innovative technology:** We developed a repurposing solution for the banknote industry through fiber extraction, known as the Banknote Fiber Extractor (BFE). This innovation allows the reuse of cotton fibers from destroyed banknotes. Previously, banknote shredding meant that these valuable fibers were unusable. Our new process repurposes banknote fibers, thus reducing waste by creating banknote dry pulp, a new raw material that can be reused for the production of paper or packaging. Importantly, this innovative process requires no water or chemicals.
- **Customer collaboration:** We work with our customers to implement recycling initiatives for payment cards – examples being our collaboration with Santander in Spain and Deutsche Bank in Germany. We facilitate certification and recycling programs and are steadily expanding our commitment to recycling PVC cards. Our chip cards feature the WEEE logo, indicating how wearables and smartcards need to be disposed of so they can be recycled in an environmentally friendly way. Naturally, we comply with recycling regulations both within and outside the EU.

Deep dive



E5-4: G+D's selected material resource inflows

Each type of resource inflow has distinct environmental characteristics and circularity aspects. We are currently working to improve transparency regarding the characteristics of our resource inflows in order to make more informed decisions in the future. In the reporting year, we began by analyzing five key inflow categories, selected based on their importance to our products and their environmental and circular economy impacts. This serves as a starting point for further analysis.



Semiconductors:

Semiconductors, sourced directly from global manufacturers, are crucial components in many of our products, particularly in payment cards, other smartcards, and SIM cards, enabling essential functionalities. Semiconductor manufacturing is water- and GHG-intensive (see sections E1 and E3) and still depends on non-renewable materials, rare earth elements, and fossil fuels. Recycling semiconductors is challenging, making recycled products rare.

To address these issues, we are collaborating closely with semiconductor manufacturers to enhance the environmental and social performance of these important products.



Plastic:

Plastic is used in the card bodies of G+D's payment cards, other smartcards, and SIM cards and their packaging. Additionally, security foils and laminating film on our banknotes, which enhance security features and make counterfeiting more difficult, partly consist of thin plastic layers. Consequently, plastic is a key material in our business segments. However, virgin plastic has a significant environmental impact due to its resource-intensive manufacturing process, which relies heavily on non-renewable resources and fossil fuels, leading to GHG emissions and other pollutants.

As our aim is to transition to non-virgin plastic in our products, we have set ourselves a non-virgin plastic target for payment cards and physical SIM cards. Additionally, we utilize recycled PET for the carrier foils in the banknote's security features.



Cotton comber:

Cotton comber is a byproduct of the textile industry and a primary component of our banknote products. The combers, which are the short fibers of the cotton plant, are unsuitable for high-quality fashion production, allowing us to utilize a byproduct efficiently and sustainably in our banknote manufacturing process.

Cotton comber is valuable for banknotes due to its excellent mechanical properties, such as high stability, printability, and suitability for embedding visible and invisible security elements, ensuring long durability and washability. As cotton has significant environmental and social impacts due to soil degradation and chemical use, we are already using organic cotton in some of our products. This material is cultivated differently, with a reduced carbon footprint and limited soil erosion. Furthermore, we are exploring alternative materials to cotton, to reduce the environmental footprint while maintaining durability.



Paper:

We use paper in our passport production activities and, to a lesser extent, in banknote production. Paper production involves deforestation, where large forest areas are cleared to meet the demand for wood pulp, which disrupts ecosystems and contributes to climate change.

To address this issue, G+D sources paper from responsibly managed forests and other controlled sources for selected products. Additionally, in our passport production activities we are developing the ePassport digital twin to reduce paper usage.



Inks:

Inks play a vital role in the production of banknotes and payment cards, providing essential security features and aesthetic qualities. These inks are crucial for incorporating anti-counterfeiting measures and ensuring the durability and legibility of banknotes. Similarly, we use specialized inks on our payment cards to print personal information, logos, and security features. These inks must adhere to plastic surfaces and withstand frequent handling and a range of environmental conditions.

We aim to mitigate the impact of this material on the environment by exploring more sustainable options. For instance, in our Green Banknote and Green LongLife Banknote, we have used mineral-oil free offset inks.

E5-3 – Targets

We have set concrete targets in two areas identified as relevant for G+D.

Our targets in the area of resource inflows:

Financial Platforms Business Segment	Digital Security Business Segment
No virgin plastic in our payment cards by 2030	100 % of physical SIM cards sold will be from recycled plastics by 2030

Target name	Scope of target	Base year	Target year	Baseline value (absolute)	Baseline value (percent)	Target value (absolute)	Target value (percent)	Progress in 2024 compared to base year
No virgin plastic in our payment cards by 2030	Division-specific	2022	2030	–	9 %*	–	100 %*	19 %
100 % of physical SIM cards sold from recycled plastics	Division-specific	2022	2030	–	1 %	–	100 %	9 %

* from all payment cards produced

Our target in the area of operational waste:

Target name	Scope of target	Base year	Target year	Baseline value (absolute) in tons	Baseline value (percent)	Target value (absolute) in tons	Target value (percent)	Progress in 2024 compared to base year
Zero waste to landfill by 2030	Group-wide	2022	2030	1,883	100 %	0	0 %	–11 %

Due to various measures initiated during the reporting year, we successfully reduced the waste sent to landfill (excluding construction waste) by 11 % compared to the base year. We remain committed to further mitigating this impact and will continue to implement additional measures in the forthcoming year.

E5-4 – Metrics: Waste in our own operations

The table below shows the most important waste metrics in 2024.

	Information on amount of waste from G+D's own operations, in metric tons:		
	Total	Non-hazardous	Hazardous
The total amount of waste generated	19,590		
The total amount by weight diverted from disposal, with a breakdown between hazardous waste and non-hazardous waste and a breakdown by the following recovery operation types:			
i. preparation for reuse		967	109
ii. recycling and		6,860	1,254
iii. other recovery operations		4,364	83
The amount by weight directed to disposal by waste treatment type and the total amount summing all three types, with a breakdown between hazardous waste and non-hazardous waste. The waste treatment types to be disclosed are			
i. incineration		3,477	622
ii. landfill and		1,422	246
iii. other disposal operations		132	54
The total amount and percentage of non-recycled waste	11,476 58.6 %		

The waste streams relevant to our three business segments include mainly waste from manufacturing processes and services. Our main waste categories are similar across the business segments, including plastics, metals, semiconductors, chemicals, paper, and cardboard. We generated 2,368 t of hazardous waste adhering to the requirements outlined in Article 3(7) of Council Directive 2011/70/Euratom.

Methodologies and assumptions

When reporting waste data, we applied the following methodology and assumptions to ensure accuracy and consistency:

Waste data from all locations is collected at the local level. Standardized methods for measuring waste are used and consistently applied across all reporting periods. A classification of waste into categories (e.g. hazardous, non-hazardous, recyclable, non-recyclable) based on regulatory definitions and our company policies has taken place.

When direct measurement is not possible, we use reliable estimation techniques based on historical data, industry standards, and similar operations. All assumptions align with local, national, and international regulations regarding waste management and reporting.

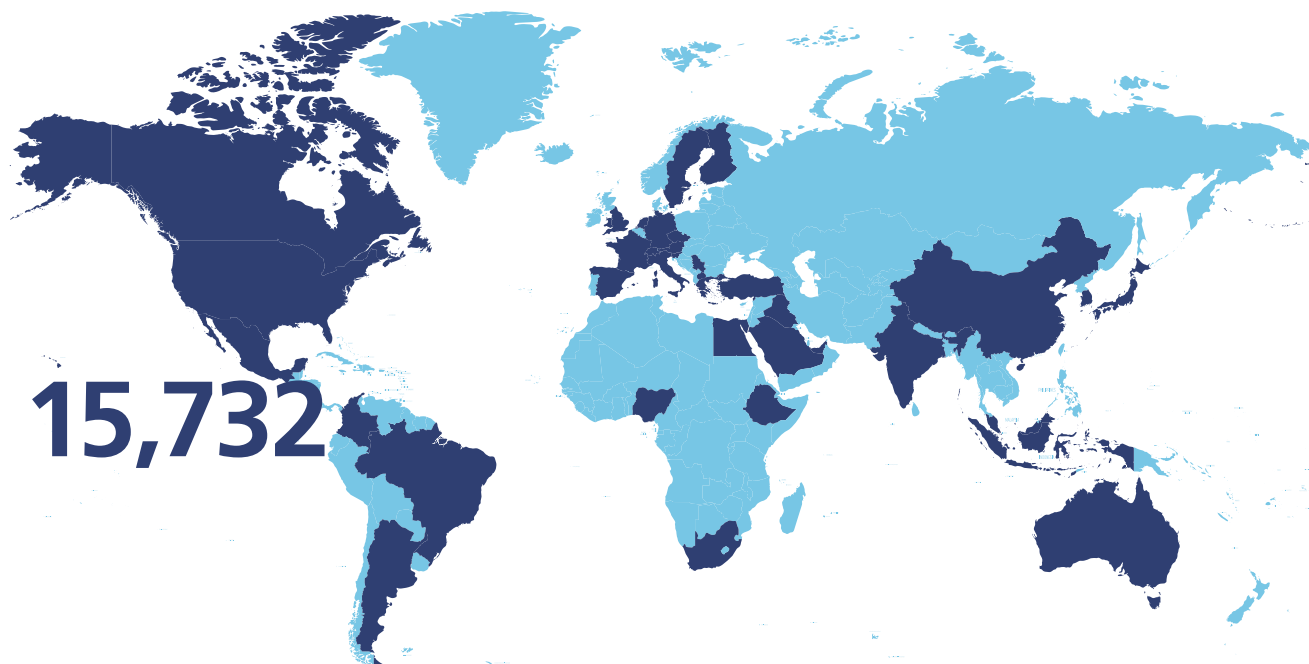


Social

ESRS S1: Own Workforce

At G+D, we create lasting values in a modern work environment through our diverse and varied workforce. For us, respecting human rights is an integral part of responsible corporate governance. Our key priority is to create a work environment in which everyone can flourish and develop their full potential. Therefore, their interests, views, and rights have a significant impact on our People Strategy, which is consistently aligned with the G+D Corporate Strategy and the G+D Segment Strategies. Our employees are one of the most important success factors in achieving our corporate goals. Our People Strategy therefore aims to provide them with the best possible support in fulfilling their role and function.

Our employees over the world:



Headcount	Europe	North America	South America	Asia	Africa	Australia (continent)
Female	2,445	1,116	271	887	86	29
Male	5,896	1,927	385	2,400	253	36
Not specified	1	0	0	0	0	0
Total	8,342	3,043	656	3,287	339	65

S1 SBM-3 – Materiality

As part of our double materiality assessment, impacts, risks and opportunities for our own workforce have been identified and assessed. Material IROs were identified in the subtopics working conditions, equal treatment, and opportunities for other work-related rights.

Type	Material impact, risk or opportunity
⊕ Actual positive impact (OO)	Secure employment and adequate wages
⊖ Potential negative impact (OO)	Potential exposure to workplace health and safety hazards
⊕ Actual positive impact (OO)	Fostering employee engagement and feedback
⊕ Actual positive impact (OO)	Creating an inclusive working environment
⊕ Actual positive impact (OO)	Advancing women and other underrepresented groups
⊕ Actual positive impact (OO)	Offering lifelong learning opportunities
⊖ Potential negative impact (OO)	Potential harassment or other human rights violations at work

In the course of this analysis, we include all people in our own workforce who are likely to be impacted. We define the types of employees and non-employees in our activities as permanent employees (core staff), temporary staff (incl. working students), apprentices and trainees, and non-employees.

S1-1 – Policies

We have established relevant policies to effectively manage our material impacts, risks, and opportunities around human rights and decent working conditions.

Policy name	Area addressed
Global Policy on Diversity, Equity & Inclusion	Working conditions, equal treatment and opportunities for all
SoP G+D Group's Human Rights Strategy	Working conditions, other work-related rights
Code of Conduct	Working conditions, equal treatment and opportunities for all, other work-related rights
SoP Occupational Health and Safety Policy	Working conditions
SoP Modern Slavery and Human Trafficking	Working conditions, other work-related rights

Human rights policy commitment and compliance monitoring mechanism

Respecting and protecting human rights, and complying with global labor standards, are among our core values. At G+D, we are committed to complying with nationally and internationally applicable human rights and labor laws and standards. These include the United Nations (UN) Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the International Labor Organization (ILO) fundamental principles, and the UK Modern Slavery Act. In addition, the Sustainable Development Goals (SDGs) of the United Nations (UN) are an important point of reference for us in our commitment to sustainability. We stand for fairness and equal opportunities and strive to create a culture in which all individuals feel valued, treated fairly, and have a sense of belonging. Furthermore, our policies explicitly address trafficking of human beings, forced labor, compulsory labor, and child labor.

Our aim, at both the national and international level, is to be a responsible and reliable employer. Fostering the commitment and satisfaction of our employees, ensuring a workplace free from discrimination, and guaranteeing equal job opportunities for all employees are among our top priorities. We attach great importance to treating our employees fairly and responsibly and to providing a challenging but respectful working environment. Our employment policy follows a clear maxim: shaping the future together. To achieve this and to sustain our global success in the future, we ensure continuous staff development and a value- and strength-based leadership culture.

Our commitment is further underlined by regular dialog with our employees, both directly and, if locally available, through strong and respectful cooperation with employee representatives. Through the Diversity Sounding Board, we ensure a regular exchange on challenges, measures, and suggestions for improvement around diversity at all G+D locations. In addition, specific measures ensure that potential human rights issues are remedied and resolved. For some time now, G+D has had a complaints management system in place that allows incidents and anomalies to be reported anonymously. Where locally available, equal opportunity officers have been established who, as representatives pursuant to the German General Equal Treatment Act, are the point of contact for employees in specific cases of harassment, bullying, or other instances of discrimination based on age, gender, nationality, origin, or sexual orientation – regardless of whether these incidents have been experienced personally or observed.

Diversity, equity & inclusion

We have implemented policies to prevent discrimination, including harassment, and to foster equal opportunities. We employ various strategies to promote diversity and inclusion within our organizational structure. Our policies address racial and ethnic origin, color, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction, and social origin.

Our policy on diversity, equity & inclusion (DE&I) actively addresses discrimination and promotes diversity and inclusion as a whole. To uphold these principles, we share regular updates via newsletters and intranet articles and have implemented active leadership by our management teams, who set an example.

In addition, diversity officers or contact persons have been established at all locations to implement local activities, such as cultural diversity days. Various training programs, some of them local, are also offered to support the advancement of women and people with disabilities.

Although there is no standardized global legal requirement for the employment of people with disabilities, and regulations vary locally, as an employer we take this issue very seriously. We are committed to creating inclusive working conditions and actively promoting and supporting the rights and opportunities of people with disabilities. In addition, we have made specific commitments to inclusion or positive action for people from vulnerable groups within our own workforce through the establishment of disability officers.

We support severely disabled persons, persons with equivalent status, and employees who are at risk of becoming disabled due to illness. In doing so, we go beyond the legal requirements.

Sensitivity and background knowledge among management and staff is essential for a fair and equal opportunity working environment. Making diversity a reality offers immense opportunities but also regularly challenges everyone involved. Accordingly, we have been expanding the range of diversity-related courses in our training catalog since 2022.

Health & safety

The health and safety of our workforce is important for us. We are continuously working to further improve conditions in the workplace and to ensure greater occupational health and safety. We have implemented an ISO 45001 system, which underscores our commitment to the highest safety standards and continuous improvement in occupational safety. Our goal is that all our production and operational sites with more than 50 employees should be certified to ISO 45001 or brought to a certifiable standard by 2030 at the latest. Our ambition is to reduce work-related injuries and illness to zero.

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

We are actively committed to incorporating the opinions and concerns of our employees into our decisions. This exchange takes place both directly through dialog with our employees and also via their elected representatives. We attach great importance to ensuring that the voices of our workforce are heard and that their perspectives are incorporated into our strategic and operational decisions.

This involvement is ensured through a number of established dialog formats:

- Regular dialog between employees and their managers (e.g. 180° feedback, global pulse check, yearly feedback dialog, performance reviews)
- Dialog formats between the Management Board and employees (e.g. town hall meetings several times a year, CEO meets NextGen, business talks, all-hands meetings within the different business lines)
- Works Council Assembly: The Management Board attends as a guest of the works council, with questions from employees to the Management Board being an integral part of this works council event
- Regular exchanges, consultation, and negotiations between the Management Board, HR department incl. DE&I, and the works council and works council committees, where applicable due to local requirements and standards, take place several times a year

Employee representative bodies, e.g. works councils or trade unions, are respected and hosted according to the local requirements and standards.

Collaboration between the Management Board and the HR department is essential to ensure that company strategies are implemented effectively, and employee needs are taken into account appropriately. HR business partners play a central role in this, as they act as an interface between the business and HR. They hold a key position in coordinating communication and supporting the implementation of corporate goals. Through regular participation in Management Board meetings, HR can not only communicate important needs from the business but also contribute sentiments and topics from an HR perspective, ensuring that employees’ voices are heard and integrated into decision-making processes.

Where employee representatives are in place, issues such as remote working options, are negotiated jointly and set forth in company agreements to ensure formal implementation with proper oversight. By involving employee representatives, we ensure that the needs and requirements of employees are heard and taken into account, resulting in an improved working environment for all.

By appointing representatives for severely disabled employees, providing social counseling, and having employee representatives in place, we gain valuable insights into particularly vulnerable groups of employees and can better understand their specific needs.

In 2023, the highHer employee initiative was launched, which promotes an inclusive working environment and recognizes and promotes the valuable contributions of women in professional life. This initiative aims to create a supportive network, broaden member’s horizons, increase their visibility, provide networking opportunities, and strengthen engagement within our organization.

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

Employees have various opportunities to express their concerns and worries to ensure that their voices are heard. They can engage in direct dialog with their own line manager or participate in employee surveys. There is also the option of submitting complaints to the complaints office in accordance with the German General Equal Treatment Act, contacting the works council, the youth and trainee representative body or the representative body for severely disabled employees, using the whistleblowing tool, or taking part in specific training sessions.












These channels have been established by G+D itself. The issues raised and addressed are tracked and monitored by HR and the employee representatives, ensuring the effectiveness of the channels. Additionally, we have policies in place to prevent any form of retaliation against individuals, including workers' representatives, who utilize these channels.

We provide our employees with comprehensive information about all available channels as well as the relevant contact persons, who are easy to find on the intranet. In addition, our local contacts have the opportunity to introduce themselves in person on appropriate occasions in order to establish a direct connection. These measures ensure that every employee is always well informed and supported.

We always treat complaints and reported incidents that are raised directly with equal opportunities officers or employee representatives anonymously and confidentially. In order to thoroughly follow up on such matters, we usually conduct personal interviews after a reasonable period of time. Reports submitted via our whistleblower tool are recorded anonymously, documented, and followed up accordingly.

S1-4 – Actions

We have implemented and planned various actions to manage our impacts, mitigate our risks, and seize opportunities. The table below summarizes our key actions.

Area	Selected actions	Status
Adequate wages	Development of a standardized bonus system, decoupling individual targets and their evaluation from monetary effects	
Working conditions	Flexible working hours and remote working option	
Health & safety	Implementation of measures to support and improve the mental health of the management team	
Gender pay gap	Conducting regular gender pay gap analyses and salary benchmarks	
	Identification of gender pay disparities during annual voluntary salary reviews	
Diversity, equity & inclusion	Appointment of a dedicated Diversity Manager and establishment of a global Diversity Sounding Board	
	Establishment of an employee-organized HighHer network to promote women in the company	
	Mandatory e-learning courses on DE&I	 Roll-out 2025
Training & upskilling	Extensive training programs, including mentoring and coaching, tailored to the needs of specific target groups	
	Promotion of development opportunities through transfers to other companies within Germany and abroad	
Privacy	Establishment of data protection officers at all locations to safeguard employee privacy and ensure compliance with data protection regulations	



Taken in the reporting year



Partly implemented



Planned

Adequate wages: To promote the principle of fair pay at G+D, we developed a standardized bonus system in 2024. This global project was done in conjunction with various local HR representatives, which is based on defined financial metrics and therefore focuses on objective indicators of the company's success. We have thus decoupled individual targets and their evaluation from monetary effects. This means that in the future, non-judgmental, constructive feedback can be given in employee appraisals and sustainable employee development can take center stage. The new bonus system is applicable as of January 2025.

We regularly carry out salary benchmarking to ensure fair remuneration in line with the market. These reviews also include analyzing potential gender pay gaps.

Gender pay gap: The analysis of potential gender pay gaps is part of the regular salary benchmarking exercises. Gender pay gap analysis is conducted where legally required but also on a voluntary basis at other locations in some cases. Where existing pay disparities between female and male employees are identified, we work to reduce or eliminate these differences wherever possible. These actions are a central component of our commitment to equal opportunities and transparency within the company.

Working conditions: We offer flexible working hours and the option to work remotely, along with providing parental leave, in accordance with prevailing law, to ensure our employees can balance their professional and personal responsibilities effectively.

Diversity, equity & inclusion:

- **Active promotion of workplace diversity:** We have actively promoted diversity in the workplace by appointing a dedicated Diversity Manager and establishing a global Diversity Sounding Board to discuss, coordinate, and initiate necessary and appropriate diversity measures.
- **Promotion of women:** We revised the management incentive system with effect from the 2024 financial year. A key component of this revision is the introduction of an ESG factor as a multiplier that takes into account, among other things, the number of women in executive management positions and the proportion of women in line management at defined locations. In addition, the incentive system for executive managers was revised in 2024 to include the same ESG factor, with implementation planned for 2025. These measures are intended not only to promote equality, but also to improve the company's performance by increasing diversity in management positions. At the same time, the highHer network has been established at several locations to promote women in the company. Lectures and discussion forums are held regularly within this framework, focusing primarily on career development for women.
- **E-learning:** To make the focus on diversity, its various dimensions, and also the opportunities, risks, and benefits of diversity more transparent, we developed an e-learning program in 2024 that will be rolled out as an initial pilot in Germany. Participation is mandatory for employees and managers. Implementation at the other locations is also planned.

Health & safety: In 2024, we offered measures to support and improve the mental health of our management team, including stress management and resilience, the importance of understanding and managing emotions for personal growth, effective leadership, and interpersonal relationships. These training sessions are designed to strengthen the mental health and resilience of the management team but also to enable them to act as role models and apply what they have learned to their own leadership. As part of our training programs, we also offer our employees training on workplace safety and health. These initiatives aim to create a safe and healthy work environment while raising awareness of preventive measures. Furthermore, already, 56% of our employees are covered at certified or certifiable sites. This is a crucial lever in ensuring the health and safety of our employees, as it guarantees that they work in environments that meet high safety standards and regulations, minimizing risks and promoting their well-being.

Data protection and privacy: We have appointed data protection officers at all locations to safeguard employee privacy and ensure compliance with data protection regulations. All processes involving employee data, whether new or existing, must be reviewed and approved by the data protection officers to identify risks and establish mitigation strategies. Additionally, all employees and managers are required to participate in regular mandatory training on data protection and compliance.

Training & upskilling: We offer extensive training programs, including mentoring and coaching, which are tailored to the needs of specific target groups to ensure maximum impact and personal development.

We track and assess the effectiveness of our actions in delivering outcomes for our workforce. For example, by regular pulse checks or engagement with the disabled persons' representatives. G+D conducts an annual or event-driven risk analysis to determine the human rights and environmental risks in its own business area. The risk analysis carried out in the reporting year did not reveal any specific human rights or environmental risks for the company's own business area or need for additional measures, beyond the existing preventive measures.

As part of our commitment to enhancing sustainability practices, we made significant progress in improving our HR data management quality in 2024. By launching a comprehensive data quality project and creating a global HR Analytics Hub, we significantly strengthened our data foundation. These strategic developments enable us to efficiently generate relevant reports worldwide. A notable example is the newly implemented gender report, which provides detailed insights into gender distribution across various hierarchical levels and locations. These measures underscore our continuous efforts to promote transparent and responsible business practices.

We actively ensure that our practices, including those related to procurement and data use, do not have material negative impacts on our workforce. We ensure that the protection regulations for employee data are also strictly adhered to in the areas of purchasing and sales. If it is necessary to transfer or process employee data as part of business processes, we conclude data protection agreements and NDAs to ensure that the processing, use, and storage of data always complies with data protection regulations. Strict attention is paid to ensuring that only the data required for the respective purpose is collected and processed, in order to guarantee the privacy and security of our employees.

In accordance with our People Strategy, our overriding goal is to ensure a qualitatively and quantitatively competitive personnel structure in the long term. We therefore have set ourselves the following goals with regard to managing significant impacts and promoting positive impacts, risks, and opportunities on our own workforce:

S1-5 Targets:

Target name	Scope of target	Base year	Target year	Baseline value (percent)	Target value (percent)	Progress in 2024 compared to base year
20 % female executives by 2030	Group-wide	2022	2030	9 %	20 %	16 %
100 % of staff working at operational sites with more than 50 employees covered by a certified or certifiable health & safety management system by 2030	Group-wide	2022	2030	77 %	100 %	76 %
The share of female line managers is at least equal to the local share of females in the general workforce by 2030 measured as a % of subsidiaries that have achieved it	Group-wide	yearly	2030	–	local share	–
Meet the requirements of Corporate Binding Rules every year	Group-wide	2022	2030	–	–	100 %

The setting of targets, performance tracking, and identification of lessons learned or improvements were conducted in close cooperation and coordination between HR and the Management Board teams. In 2024, we established quarterly reporting to monitor the diversity target achievement.

In 2024, we have achieved of 16 % female executives, marking an important step toward our goal of reaching 20 % by 2030. We recognize that further targeted measures are necessary to achieve these ambitious goals and will continue to drive our efforts accordingly.

In 2024, the coverage of certified production sites was 76 % – slightly below as in 2022. No direct improvement was achieved, as a reorganization led to the restructuring of sites with existing certifications. At the same time, previously unaccounted sites without certification, which now exceed 50 employees, have been included in the assessment. We continue to implement targeted measures to ensure the safety and well-being of our employees at all sites.

Our METRICS

S1-6 – Characteristics of the employees

Headcount	2024
Total number of employees – male	10,897
Total number of employees – female	4,834
Total number of employees – other	0
Total number of employees – not specified	1
Total¹	15,732
Permanent employees – male	10,319
Permanent employees – female	4,464
Permanent employees – other	0
Permanent employees – not specified	1
Total²	14,784
Temporary employees – male	60
Temporary employees – female	49
Temporary employees – other	0
Temporary employees – not specified	0
Total³	109
Non-guaranteed hours employees – male	518
Non-guaranteed hours employees – female	321
Non-guaranteed hours employees – other	0
Non-guaranteed hours employees – not specified	0
Total⁴	839

Employees turnover	2024
Average number of employees (active and passive)	2,124
Employee turnover rate	14 %

S1-8 – Collective bargaining coverage and social dialogue

Employees covered by collective bargaining	2024
Percentage of employees covered by collective bargaining	36 %

¹ Number of all active employees with a valid employment contract directly with G+D or a site as at December 31 of the reporting year. Excluding apprentices, interns and dual students.

² Number of all active employees with a valid UNLIMITED employment contract directly with G+D or a site as at December 31 of the reporting year. Excluding apprentices, interns and dual students.

³ Number of all active employees with a valid TEMPORARY employment contract directly with G+D or a sites as at December 31 of the reporting year. Excluding apprentices, interns and dual students.

⁴ Number of all active employees with a valid employment contract WITH NON-GUARANTEED HOURS OF WORK directly with G+D or a sites as at December 31 of the reporting year. Excluding apprentices, interns and dual students.

S1-9 – Diversity

Headcount by gender in Executive Management	2024
Male	80
Female	15
Total	95

Headcount by age group	2024
<30 years	2,077
30–50 years	9,256
>50 years	4,399
Total	15,732

S1-12 – Persons with disabilities

Percentage of persons with disabilities	2024
Total	1.6 %
Male	1.8 %
Female	1.6 %

S1-14 – Health and safety

Workplace injuries (number and rate)	2024
Cases with workplace injuries of employees	95
Recordable injury rate per million hours worked of employees	3.7 %
Cases with workplace injuries of non-employees	5
Recordable injury rate per million hours worked of non-employees	3.1 %

Work-related ill health (number)	2024
Cases of recordable work-related ill health of employees	556
Cases of recordable work-related ill health of non-employees	0

Days lost to work-related workplace injuries	2024
Days lost of employees	2,080
Days lost of non-employees	58

S1-17 – Incidents and severe human rights impacts




In our organization, no cases of severe human rights violations, such as forced labor, human trafficking, or child labor, were identified. Similarly, no fines, penalties, or compensation payments related to such incidents were incurred.

ESRS S2: Workers in the Value Chain

Human rights protection is central to G+D's mission. Therefore, we are committed to ensuring that human rights and environmental standards are respected across our value chain.

S2 SBM-3 – Materiality

G+D is committed to maintaining high standards in our value chain and complying with reporting obligations (e.g. LkSG). Any violations could result in fines both for suppliers and for G+D. Our double materiality assessment revealed that the subtopics secure employment, working time, child labor, and forced labor are material topics for us.

Type	Material impact, risk or opportunity
 Positive impact (OO)	Creation of new jobs
 Potential negative impact (VC)	Adverse working conditions at tier 1 suppliers
 Risk (VC)	Compliance and reputational risk due to suppliers lacking minimum safety standards
 Potential negative impact (VC)	Child labor & forced labor at tier 1 suppliers

Types of value chain workers

In our DMA, we focused on value chain workers from our tier 1 suppliers (see chapter ERSR 2) who are particularly vulnerable to negative impacts due to abstract country and industry risks of their employers. Therefore, our disclosure covers all value chain workers of our tier 1 suppliers who are likely to be materially impacted by G+D, including impacts that are connected with our own operations and value chain, including products and services, as well as through our business relationships.

Workers working at the undertaking site who are not part of our own workforce, i.e. who are self-employed workers or workers provided by third party undertakings primarily engaged in employment activities (see ERSR S1 50 (a) for the definition of the workforce structure), are not impacted by our material IROs.

In accordance with our human rights management system, we conduct regular risk assessments on our own business as well as our tier 1 suppliers to identify risks and human rights violations that may negatively impact workers in our upstream value chain.

S2-1 – Policies

Our policies reflect human rights and are part of our human rights strategy.

Policy name	Area addressed
G+D Code of Conduct	Working conditions, other work-related rights
SoP Modern Slavery and Human Trafficking	Working conditions, equal treatment for all, other work-related rights
SoP G+D Group’s Human Rights Strategy	Working conditions, equal treatment for all, other work-related rights
Corporate Guideline on Human Rights Organization and Management	Working conditions, equal treatment for all, other work-related rights
Supplier Code of Conduct	Working conditions, equal treatment for all, other work-related rights
Corporate Instruction Purchasing	Working conditions, equal treatment for all, other work-related rights
Rules of Procedure for the Complaints Procedure under the Act on Corporate Due Diligence Obligations for the Prevention of Human Rights Violations in Supply Chains for the G+D Group	Channels for value chain workers to raise concerns

Human rights policy commitments

We have established robust human rights policy commitments relevant to upstream value chain workers, guided by international frameworks such as the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multi-national Enterprises. At the national level, our commitments are aligned with the UK Modern Slavery Act and the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG). These commitments focus on:

- **UK Modern Slavery Act:** In our related statement, we commit to transparency around respecting human rights. The statement also explains how we are developing our policies and processes to prevent modern slavery and human trafficking, in accordance with section 54 of the UK Modern Slavery Act 2015. The policy is overseen by G+D’s corporate governance structures, including the Compliance Office. These bodies are responsible for the implementation, monitoring, and continuous improvement of practices related to modern slavery and human trafficking. The policy applies to all G+D operations worldwide.
- **Engagement with value chain workers:** While we have not adopted a general procedure for cooperating with value chain workers, our G+D Supplier Code of Conduct mandates our suppliers to respect human rights vis-à-vis their workforce and to prevent or mitigate potential impacts on their human rights. This Code forms a crucial part of our engagement strategy through indirect oversight. In addition, our complaints procedure is available to all workers in our value chain.
- **Remedy for human rights impacts:** We are committed to providing and enabling remedies for any human rights impacts directly or indirectly related to our operations. We conduct periodic risk assessments of our direct suppliers, based on which we implement preventive or remedial measures that help mitigate potential risks.

Our policies relating to workers in the value chain explicitly cover the issues of human trafficking, forced labor, and child labor.

Furthermore, they are aligned with key international instruments relevant to upstream value chain workers. This derives from the fact that these instruments are directly referenced in our Code of Conduct as well as other policy documents, such as the Policy Statement on the Human Rights Strategy of the G+D Group and the UK Modern Slavery Act Statement. In addition, we are subject to the UK Modern Slavery Act and the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG). Both laws aim to ensure the protection of human rights in the upstream value chain. G+D is also a signatory to the UN Global Compact, reinforcing its commitment to upholding human rights and environmental standards.

S2-2 – Processes for engaging with value chain workers about impacts

Our Supplier Code of Conduct obliges suppliers to provide their employees with an effective complaints procedure for raising workplace concerns and to protect them against retaliation.

In addition, G+D has established a whistleblower and complaints procedure through which (potential) violations of human rights, environmental, health, and occupational safety regulations, and other serious breaches can be reported. The G+D complaints procedure is accessible to everyone, both G+D employees and external persons and organizations (e.g. employees of suppliers or other affected persons).

S2-3 & S2-4 – Our approach to prevent, mitigate and remediate negative impacts and risks

In accordance with our human rights management system (HRMS), we conduct regular risk assessments on our own business as well as on our direct suppliers. If we identify risks that could have a material negative impact on value chain workers, we implement preventive measures to mitigate such risks.

The risk analysis for direct suppliers is carried out by the Purchasing department. The responsible human rights officers monitor implementation of the risk analysis and provide advice. Due to the large number of G+D's direct suppliers, it is necessary to make a selection based on an appropriate risk-based approach. This approach is regularly reviewed with the aim of striving for a continuous increase in transparency into the supply chains.

For the selected direct suppliers, the risk analysis is carried out with the support of the ESG risk management software IntegrityNext to ensure comprehensive and in-depth analysis. This software is used to determine the abstract country- and industry-related risks, based on various recognized indices. The results of the abstract risk analysis are then evaluated and risks are weighted and prioritized.

Building on the results of the abstract risk analysis, certain direct suppliers are selected for a concrete risk analysis. For this process, direct suppliers are requested to complete topic-specific questionnaires in a software-based self-assessment process. In addition, experience from the business relationship with the supplier to date, relevant negative media reports regarding potential human rights and environmental risks through our ongoing critical news monitoring, as well as all relevant information from past audits and our complaints procedure, are taken into account. Evaluation of the results, weighting and prioritization of the identified risks, and documentation are carried out by the Purchasing department.

The results of the risk analysis are taken into account when starting to work with new suppliers and during an ongoing relationship. They also serve as a basis for adapting internal regulations, processes, and training at G+D if necessary. The results feed into subsequent risk analyses.

In addition, ad hoc risk analyses are carried out if G+D anticipates a significantly different or significantly elevated risk situation in the supply chain (e.g. in the event of changes or restructuring of G+D's business activities).

After evaluating the results, any necessary preventive and remedial measures are determined by the relevant department, taking into account the severity and probability of occurrence as well as the ability to influence and contribute to the cause. The responsible human rights officers provide advice where needed. If necessary, further steps are coordinated by the Human Rights Committee on the relevant division level.

Appropriate preventive measures for direct and, where applicable, indirect suppliers include in particular:

- Consideration of human rights and environmental expectations when selecting a direct supplier
- Acceptance of the G+D Supplier Code of Conduct
- Implementation of training courses
- Agreement and implementation of control measures

If it becomes apparent that a breach of a human rights commitment or of an environmental obligation is imminent or has already occurred in G+D's own business area or at a direct supplier, G+D will immediately take appropriate remedial measures to work towards preventing or ending the breach or minimizing the extent of the breach.

The content of the measures to be taken depends on the individual case, such as the type and severity of the impending or actual breach and, in the case of suppliers, the ability to exert influence, legal limitations, and any contribution to causation by G+D. With regard to direct suppliers, appropriate remedial measures may include the following:

- Communication with the supplier is always initiated first in order to develop a joint solution
- If this does not remedy the situation, a corresponding improvement plan is drawn up, containing a specific timetable, measures, and responsibilities
- Other measures include the performance of audits, the temporary suspension of the supplier relationship, and termination of the business relationship as a last resort

Channels for value chain workers to raise concerns

The effectiveness of the G+D HRMS described above is reviewed annually and on a random and risk-based basis and adjustments are made as necessary. Among other things, the results of previous risk analyses, audits and findings from G+D's whistleblower and complaints procedure and critical news monitoring are taken into account.

In addition, G+D has established a whistleblower and complaints procedure available to all G+D employees and to external individuals (e.g. employees of suppliers). Complaints can be submitted in writing or verbally via the electronic G+D whistleblowing tool or by mail, email, or in person at the Corporate Compliance Office of G+D GmbH (anonymously if desired). Additionally, G+D employees can also contact their line managers or (local) compliance officers at any time. These options allow violations of human rights, environmental, health, and occupational safety regulations to be reported, along with other serious breaches.

All reports received through the complaints procedure are documented and the whistleblower receives confirmation of receipt within seven days (except where this is not possible, e.g. in the case of anonymous reports). The reporting office then verifies whether all necessary information for further processing of the matter is available and conducts a comprehensive investigation of the situation. If, after examining the individual case, the competent reporting office identifies a (potential) violation, a proposal for further action is drawn up. This contains in particular preventive and remedial measures. As far as possible and reasonable, the whistleblower and their expectations are included. Implementation of the proposed solution is monitored by the competent reporting office, and the effectiveness of the proposed solution is checked. Provided that it is possible to make contact and that this does not endanger internal investigations and data protection requirements, the whistleblower will be informed of the conclusion of the proceedings.

Key decision-makers are informed regularly or ad hoc on a need-to-know basis of reported complaints. Insights from the complaints procedure are considered with an eye to reviewing the effectiveness of the HRMS and adopting other preventive measures to proactively address future risks and violations.

We do not regularly assess value chain workers' awareness and trust in our reporting mechanisms for addressing their concerns. However, our Supplier Code of Conduct obliges suppliers to provide their employees with an effective complaints procedure for raising workplace concerns and to protect them against retaliation.

All information that is part of a notice or complaint will be treated confidentially in accordance with legal requirements. Legal obligations to provide information to the authorities, and legal exceptions to the confidentiality requirement, must be observed. The competent reporting office has the necessary expertise and acts independently and impartially in the performance of its tasks. It undertakes to maintain secrecy and to comply with data protection regulations and transparency. Protection of the rights of whistleblowers is ensured.

To prevent whistleblowers failing to report concerns because they fear reprisals, whistleblowers who report in good faith are protected against retaliation in accordance with statutory provisions. Whistleblowers who feel that they are suffering intimidation or retaliation as a result of their report can also contact the hotline.

S2-5 – Targets

In accordance with the requirements of the Act on Corporate Due Diligence Obligations in Supply Chains (LkSG), we strive to continuously improve our human rights management system. Therefore, we regularly review our approach to selecting suppliers through an annual risk analysis with the aim of further expanding its scope. For 2024, we set ourselves the following target:

Target name	Scope of target	Base year	Target year	Baseline value (absolute)	Baseline value (percent)	Target value (absolute)	Target value (percent)	Progress in 2024 compared to base year
Regular human rights risk assessments of all tier 1 suppliers who account for a combined spend of 85 % or more by G+D in the preceding financial year	Group-wide	2024	2024	730	0 %	–	85 % based on total purchase order volume per business division	achieved

With this target, we aim to prevent or reduce any potential negative impacts on adverse working conditions, child labor, and forced labor as well as managing the risks around non-compliance.

The scope for the annual risk analysis is discussed and agreed at the beginning of the financial year with the Heads of Purchasing of the respective divisions. While we currently have no process in place to directly engage with workers in the value chain, their legitimate representatives, or credible proxies when setting these targets, relevant lessons learned from previous risk analyses and information derived from internal or external complaints received via the established LkSG complaints procedure and audit results are taken into account.

Performance against these targets is monitored by the responsible human rights officers, who will also identify any lessons or improvements arising from the results of the risk analysis.

ESRS S4: Consumers and End-Users

Across all our businesses and our physical and digital offering, built-in security tech is the common denominator and essential to our value proposition towards our customers and the public.







Through built-in security tech, we ensure that our customers can in turn provide reliable solutions to their customers – individuals carrying out payment transactions or connecting via mobile devices and citizens needing to prove their identity. We protect and manage confidential systems, networks, data, and identities in physical, digital, and mobile settings. We orchestrate real-world banking and payment experiences with human-centric security technologies. And we provide trusted and secure public currency solutions for both physical and digital ecosystems.

Consumers and End-Users:

Our products and solutions are designed for a broad and heterogeneous group of people worldwide, not limited to specific demographic or socio-economic groups. As our business models rely on B2B and B2G business our customers are public institutions and private companies, we do not supply our products and solutions to consumers or end-users.

S4 SBM-3 – Materiality

Although we do not have direct contact with the consumers and end-users of our products, G+D has material impacts, risks, and opportunities with regard to them. These impacts are specifically in the areas of data privacy, access to quality information, non-discrimination, and access to products and services.

Type	Material impact, risk or opportunity
 Positive impact (OO, VC)	Managing sensitive personal data
 Positive impact (OO, VC)	Traceless payment
 Risks (OO, VC)	Compliance risk due to data privacy/protection leading to fines and reputational damage
 Positive impact (OO, VC)	Access through identity
 Positive impact (OO, VC)	Access for people with disabilities
 Risks (OO)	Compliance risk due to marketing and product regulation

With our products, we have a positive impact on the lives of consumers and end-users: we enable access, ensure data security, and protect privacy on a global scale by distributing our products and services worldwide. By developing technologies that are not only secure but also respect privacy and data protection rights, we contribute to the well-being of consumers and end-users. Accordingly, our corporate strategy is aimed at protecting these rights in the long term.

S4-1 – Policies

G+D is striving to develop formalized guidelines or policies that explicitly address the protection and well-being of end-users and consumers. Our Code of Conduct, which provides guidance for all our business practices, enhances ethical behavior, transparency, and responsibility in our dealings with our customers, consumers, and end-users and forms the basis for our business decisions.

Apart from our Code of Conduct, our Corporate Guideline on Data Privacy regulates our approach to data security.

Policy name	Area addressed
Corporate Guideline on Data Privacy	Consumer and end-user responsibility, data protection

S4-2 – Process for engaging with consumers and end-users about impacts

We cooperate closely with our customers to understand the needs and expectations of consumers and end-users and incorporate them into our products and solutions. No formalized process for gathering consumer and end-user perspectives is in place.

Moreover, we do not collect any specific data on end-users and consumers and do not have established mechanisms for systematically measuring and analyzing the impact of our products and services. However, we recognize the importance of this information and are continuously evaluating the extent to which future collection and reporting in this area is useful and feasible.

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

For G+D, the responsible and lawful conduct of the company and its employees is essential for long-term business success. Having a shared ethos throughout the Group is the basis for the worldwide trust placed in us by our customers and partners.

Our compliance principles are published on our website. In addition to our colleagues, business partners, and shareholders, consumers and end-users can report violations directly to our system via our website.

We offer external third parties the opportunity to point out violations of applicable laws or guidelines by providing a web-based whistleblowing tool that whistleblowers can use to submit reports anonymously and communicate anonymously with the responsible office at G+D.

S4-4 – Taking action on material impacts on consumers and end-users

Safety, privacy, and accessibility are at the heart of our products.

We therefore conduct regular risk and opportunity evaluations to identify potential impacts of our products and services on the security, privacy, and rights of consumers and end-users. These evaluations consider both direct and indirect impacts arising from the use of our services.

Safety:

We design our products and services to offer the highest standards of data protection and provide security features that are difficult to forge or counterfeit. We apply privacy-by-design principles and implement safeguards to ensure that personal data is fully protected in order to minimize any negative impact on end-user and consumer privacy.

We prioritize end-user and consumer safety throughout our product lifecycle. None of our products are inherently harmful to end-users and consumers, nor do they increase risks for chronic diseases. Our product development process adheres strictly to defined guidelines, standards, and regulations, including compliance with the RoHS guideline and the REACH directive, which regulate the use of hazardous substances and chemicals.

Data privacy:

Recognizing the critical importance of privacy in a digital era, we are committed to protecting the personal information of end-users and consumers. G+D strictly monitors the impact of solutions on the privacy of consumers and end-users. We recognize that privacy is of the utmost importance to our users, especially at a time when digital products and solutions are increasingly collecting, processing, and storing personal data.

Our services comply with the applicable data protection laws and regulations, including the General Data Protection Regulation (GDPR), to ensure that the privacy and protection of consumers' and end-users' personal information is guaranteed. By implementing robust privacy measures, we safeguard personal data, thereby fostering trust and ensuring the highest standards of data security.

Accessibility:

We strongly believe that all people, regardless of cognitive or physical impairments, have the right to a self-determined life with access to all information and services. Therefore, our starting point is that services and products must be designed to be accessible for everyone from the outset. We enable accessible financial services and support our customers on their journey to an inclusive offering. Equally important is the fact that we advocate for legal identity as a human right. Valid identity documents are a prerequisite for exercising basic rights and participating in social life. Providing such solutions is one of G+D's core competencies.

Furthermore, we focus on physical payment innovations around more accessible and inclusive card solutions, from notches, large print, and high color contrast to tactile elements like Braille for card differentiation. We also deliver tailored, optimized digital payment solutions that emphasize user-friendly processes and offer heightened security through seamless biometric techniques in line with global standards.

To achieve this, we also call on partners to help jointly create an accessible payment infrastructure.









Governance

ESRS G1: Business Conduct

G+D protects essential assets around the world with security technology that creates trust. We are aware of the great responsibility that this entails. Governance therefore plays a special role within our sustainability commitments. The principles of good corporate governance and compliance with national and international laws and guidelines form the basis for high-trust relationships with our customers. The G+D Code of Conduct serves to embed integrity and lawful conduct in our business and in our business relationships.

G1 SBM-3 – Materiality

For G+D, governance means that our business success is based on acting in a trustworthy manner, with integrity and responsibility. Our double materiality assessment revealed that the subtopics corporate culture, protection of whistleblowers, political engagement and lobbying activities, management of relationships with suppliers including payment practices, and corruption and bribery are material topics for us.

Type	Material impact, risk or opportunity
 Positive impact (OO)	Code of Conduct and regular training
 Potential negative impact (OO)	Insufficient protection of whistleblowers
 Opportunity (OO)	Early detection
 Opportunity	Strategic supplier collaboration
 Potential negative impact (OO)	Bribery
 Risk (OO)	Compliance and reputational risks

G1 GOV-1 – The role of the administrative, management and supervisory bodies

The administrative, management, advisory board and supervisory bodies of G+D play crucial roles in ensuring our business conduct.

The Group Chief Executive Officer (CEO) is responsible for ensuring compliance with the law by implementing an appropriate and effective compliance management system (CMS). The Group CEO has delegated the relevant tasks to the Group Chief Compliance Officer (CCO) and the individual division's CCO or local compliance officer (LCO) in the respective subsidiaries. The task of the G+D Group CCO is to ensure that an appropriate and effective CMS is implemented throughout the Group and also adapted in line with changing legal and business requirements.

At the Group level, the Group Risk & Compliance Committee (GRCC), chaired by the Group CEO, monitors the current status and developments. During the reporting year, the GRCC met regularly every quarter. The Head of Corporate Compliance manages the Corporate Compliance department and reports to the Group CCO.

The divisions have their own Compliance Offices, which are functionally assigned to the Corporate Compliance department. Each of these decentralized units is managed by a compliance officer, who reports both to the Head of Corporate Compliance and to a member of the Management Board of the relevant company.

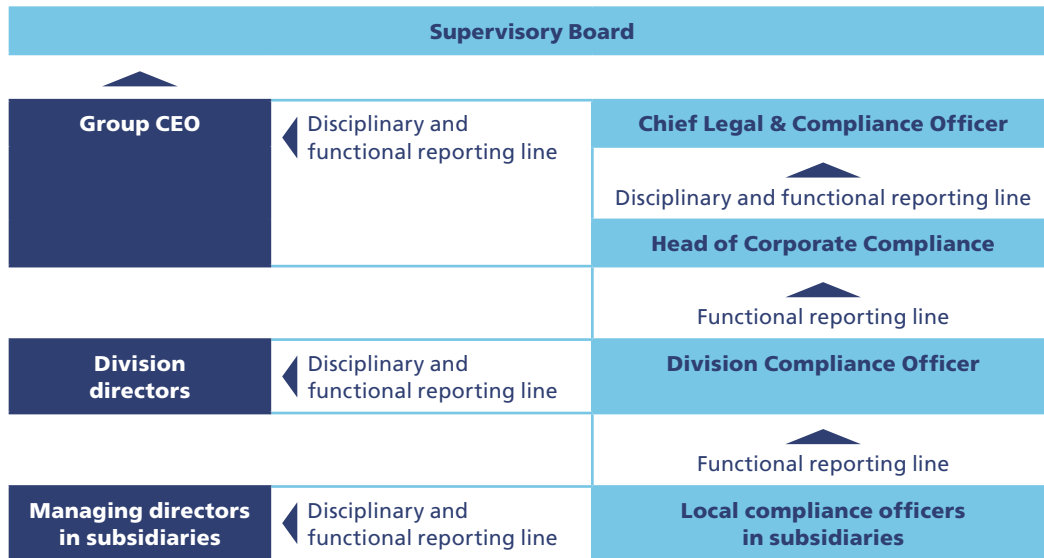
All compliance officers are supported by LCOs at each G+D business location. The LCOs are responsible for implementing the G+D compliance management system's requirements and processes in their organizations and for monitoring execution and effectiveness.

The Giesecke+Devrient GmbH Management Board reports annually to the Supervisory Board regarding the development of the CMS.

There is also a Compliance Committee at the division level. The compliance officers and representatives from a wide range of departments attend meetings chaired by the relevant managing director to share information on current compliance cases and issues. The objective is to analyze identified risks and new legal requirements with input from all departments. This allows us to modify processes in a timely fashion, if required. Specialist functions are independently responsible for dealing with other relevant corporate governance issues, such as data privacy, anti-money laundering, and export control.

Below graph displays the reporting lines.

Compliance management reporting lines



G1-1 – Business conduct policies and corporate culture

Policies

Policy name	Area addressed
G+D Code of Conduct	Corporate culture, protection of whistleblowers, political engagement and lobbying activities, corruption and bribery
Corporate Instruction Sales Partners	Corporate culture, corruption and bribery
Corporate Guideline Conflicts of Interest	Corporate culture, corruption and bribery
Corporate Instruction Purchasing	Management of relationship with suppliers including payment practice
Corporate Instruction Compliance Organization and Compliance Management System	Corporate culture, protection of whistleblowers, corruption and bribery
Corporate Guideline Antitrust Law	Corporate culture
Corporate Guideline Donations	Corporate culture, corruption and bribery
Corporate Guideline Sponsorship	Corporate culture, corruption and bribery
Corporate Guideline Business Partner Evaluation and Selection	Corporate culture, management of relationships with suppliers including payment practices, corruption and bribery
Corporate Guideline Gifts and Invitations	Corporate culture, corruption and bribery

Business conduct and corporate culture

Our business is based on responsible corporate governance, adherence to the law, and integrity. The G+D Code of Conduct serves as guidance for ensuring proper conduct in our everyday work. Our Group-wide compliance management system (CMS) is designed to enable us to comply with legislation, detect risks and issues, and address compliance violations. Our goal is to maintain and strengthen trust in G+D. Responsible management and the integrity of all employees play a crucial role. This allows us to retain the trust of our customers and meet our social responsibility as a company.



Our compliance strategy sets forth all the associated measures. This ensures that our global operations comply with relevant laws, regulations, standards, corporate policies, and corporate values at all times. Our compliance organization is responsible for the CMS and continually reviews and adapts it, allowing us to respond proactively to changing legal and business requirements. This represents a major contribution to G+D's core business while minimizing risks to our economic success and reputation.

Our goal is to maintain and strengthen trust in G+D. The measures set forth in our compliance strategy help us raise awareness within the organization around preventing risks or detecting them early on and taking timely countermeasures in order to avert damage to G+D. Our compliance organization therefore also contributes in particular to the United Nations' Sustainable Development Goal (SDG) 16 "Peace, justice and strong institutions." This SDG is aimed at companies, among other audiences, and enjoins them to counter corruption and bribery in a business context.

Compliance management system (CMS)

G+D has put an effective CMS in place that is designed to prevent corruption and breaches of antitrust laws.

Open internal communication and regular training programs are crucial for raising awareness of compliance issues across the Group and thus preventing compliance incidents. We therefore provide regular mandatory e-learning content and training on a range of topics, such as the basic principles of compliance, anti-corruption measures, antitrust law, and data privacy.

The purpose of our CMS is thus to ensure compliance with legislation and internal company requirements, enable us to detect risks and issues, and allow us to address compliance violations. It is also designed to prevent possible breaches of current anti-corruption and antitrust regulations, uncover any breaches that may have occurred, and – where necessary – take appropriate disciplinary and mitigating actions to prevent similar breaches in the future. Our CMS works in accordance with the triple principle “prevent, detect, react.”

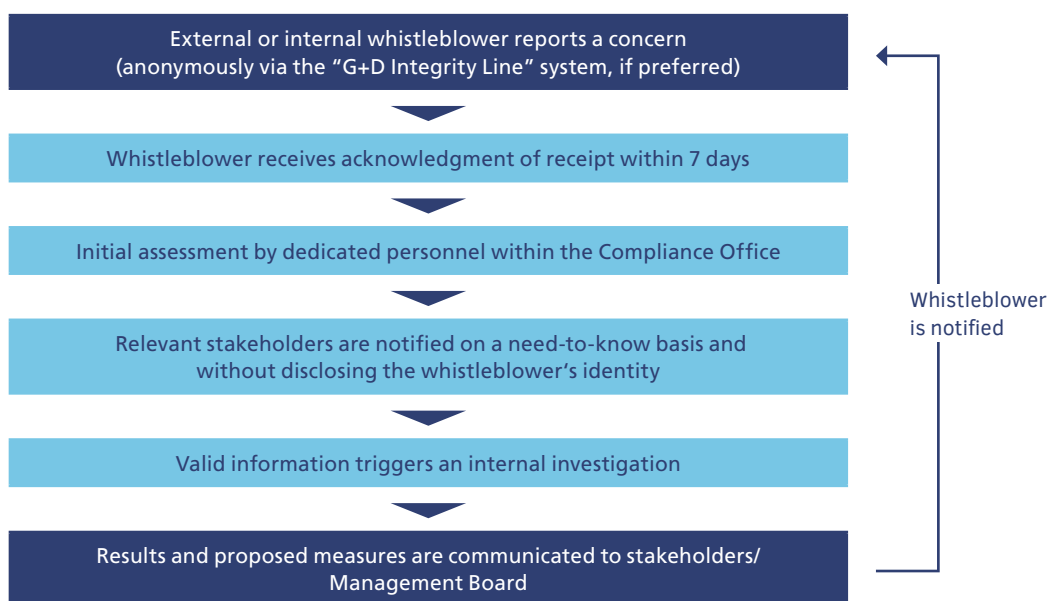
Our CMS operates to a high standard and is subjected to internal audits and external assessment. In the 2024 reporting period, our Currency Technology division successfully passed an external compliance audit conducted by the Banknote Ethics Initiative with the best possible result. In addition, we have previously certified selected business divisions in accordance with the IDW PS 980 standard for compliance management systems issued by the Institute of Public Auditors in Germany.

Trustworthiness at G+D

G+D actively encourages individuals to raise concerns. Information from employees and other stakeholders is the most effective way of uncovering compliance risks and violations. Our established whistleblowing system is available 24/7 worldwide to all G+D employees as well as third parties and acts as an early warning system for G+D. It is therefore an important tool for successful risk management and makes it possible for us to respond quickly to abuses, avert reputational damage, and improve internal processes.

G+D is subject to the legal requirements of the German Whistleblower Protection Act (Hinweisgeber-schutzgesetz – HinSchG) transposing Directive (EU) 2019/1937. Our whistleblower and complaints procedure, including our electronic whistleblowing solution “Tell G+D” (which will be renamed to “G+D Integrity Line” in 2025) fulfills all requirements of the EU Whistleblower Directive and provides whistleblowers the opportunity to protect themselves by remaining anonymous. At G+D, employees can also report issues to their managers or inform the relevant compliance officer at the corporate or division level.

Steps involved in pursuing a potential case at G+D



All information that is part of a notice or complaint will be treated confidentially in accordance with legal requirements. Legal obligations to provide information to authorities as well as legal exceptions to the confidentiality requirement must be observed.

The competent reporting office has the necessary expertise and acts independently and impartially in the performance of its tasks. It undertakes to maintain secrecy and to comply with data protection regulations and transparency. Protection of the rights of whistleblowers is ensured.

To prevent whistleblowers failing to report concerns because they fear reprisals, whistleblowers who report in good faith are protected against retaliation in accordance with statutory provisions. Whistleblowers who feel that they are suffering intimidation or retaliation as a result of their report can also contact the hotline.

Compliance awareness training

At G+D, we believe that regular training is vital for raising employees' awareness of individual compliance-related issues and for communicating the values of the Group. Mandatory compliance e-learning courses are rolled out globally to ensure that a consistent level of quality is maintained. The Compliance Offices are responsible for providing the content and defining the target groups for each course. All e-learning courses are available on the intranet via a central learning management system (LMS) platform. The Corporate HR department ensures the enrollment of employees in the relevant e-learning course. Completion is tracked via the LMS.

All our employees with access to the LMS (except for certain employees in our production facilities, who do not have regular access to a PC workstation) are required to complete a mandatory e-learning course on our Code of Conduct every two years. For the most recent two-year cycle ending in 2024, we achieved a completion rate of [>99%] (based on the total number of sessions rolled out as of December 31, 2024).

In addition, we launched the following specific compliance e-learning courses in 2024:

- **Compliance Basics:** This course serves as an introduction to the fundamental principles of corporate compliance. It covers the key components of our compliance program, including basic concepts concerning compliance with antitrust laws, combating bribery and corruption, and managing conflicts of interest. The course also emphasizes the significance of an ethical corporate culture and provides guidance on how to navigate common compliance challenges. The course is mandatory for all employees with access to the LMS.
- **Anti-Corruption:** The Anti-Corruption course is designed to educate employees about the laws and regulations that prohibit corrupt practices in business operations, both domestically and internationally. It delves into the specifics of the Foreign Corrupt Practices Act (FCPA), UK Bribery Act, and other relevant anti-corruption laws. Participants learn how to recognize and avoid bribery, understand the consequences of non-compliance, and implement strategies to ensure transparency and integrity in dealings with public officials and business partners. The course is mandatory for a targeted group of employees with access to the LMS, who we regard as potentially more exposed to risks in the area of bribery and corruption. This includes in particular our office workers, with the exception of certain functions that are generally unlikely to face scenarios involving bribery and corruption risks based on their job function, such as office workers in IT, Quality & Process Management, and Research and Development.
- **Antitrust:** This course provides a comprehensive overview of antitrust laws and their application to ensure fair competition within various markets. It covers key concepts, such as market dominance, monopolistic behaviors, price fixing, and other practices that could potentially harm competition. The training includes real-world scenarios to help learners identify potential antitrust risks and teaches them how to comply with competition laws, fostering a competitive but fair business environment. The course is mandatory for a targeted group of employees with access to the LMS, who we regard as potentially more exposed to risks in the area of antitrust. This includes in particular employees in sales, marketing and management functions.

In addition, our compliance officers provide appropriate classroom-based training sessions when required, for example, at subsidiaries where a large number of employees do not have a PC workstation (for example, employees in Production). Further in-person training is conducted on specific topics, e.g. for senior management.

G1-2 – Management of relationships with suppliers

In accordance with the Corporate Instruction Purchasing currently in force, the responsible purchaser has to agree the payment terms. These can be based on the respective procurement type, the procurement quantity, the delivery conditions, the customer contract, the business partner, and – where possible – the standard stipulations regarding payment terms.

Only the responsible purchaser knows the supplier's circumstances and can act accordingly regarding the parameters to be defined in the contract. Among other things, the size of the company and economic and social aspects are considered.

The payment terms are stored in the supplier master data. As the purchaser can also agree special payment terms depending on the type of procurement, the payment terms are prioritized on the incoming invoice. Payment runs take place twice a week so that late payments are avoided.

In addition, the various questionnaires for the onboarding process or the commercial qualification process of a supplier must be answered by the supplier to create a meaningful basis for the business relationship.

Regarding sustainability, the Corporate Instruction Purchasing specifies the following:

Each employee in the Purchasing department is responsible for strictly complying with applicable laws and official provisions, G+D specification documents, other rules adopted for this purpose, and good moral principles. In addition, we have established a Supplier Code of Conduct that must be signed by our suppliers

As part of supplier management and supplier onboarding, queries are submitted to suppliers regarding certifications relating to the environment, sustainability, and general topics around occupational safety, sustainability, and the environment.

Our General Terms and Conditions also contain requirements with regard to human rights, the environment, and compliance. Corresponding agreements are made with suppliers.

Commercial supplier approval or qualification is carried out in accordance with the stipulations in the Corporate Instruction Purchasing in individual steps, such as registration, anti-terror screening, supplier classification, checking the corruption index (which may involve querying the supplier), including validation. Further steps include obtaining business information, implementing the requirements of the Act on Corporate Due Diligence Obligations in Supply Chains and, if necessary, concluding a confidentiality agreement.

A substitution process for materials and/or suppliers has been implemented to meet legal requirements in the environmental domain. When selecting suppliers, various questionnaires concerning sustainability, the environment, and occupational safety are sent out. In addition, as part of the implementation of the Act on Corporate Due Diligence Obligations in Supply Chain, country and industry risks are considered, with critical news also being evaluated.

G1-3 – Prevention and detection of corruption and bribery

As described above, G+D has established a compliance management system that is designed to prevent, detect, and react to any potential breaches of anti-bribery and anti-corruption laws wherever we operate.

- **Prevent:** Our risk assessment system allows us to identify both gross and net risks, with external risks also being considered. We proactively and systematically identify and assess compliance risk relating to corruption and antitrust law in order to take preventive measures. We regularly implement measures to increase employee awareness of compliance risks.

In addition, the Compliance Offices regularly engage in awareness activities (e.g. via intranet and email) across the Group to refresh employees' understanding of compliance matters, and instructor-led training sessions were held on specific topics for targeted audiences.

- **Detect:** Various tools, including our G+D whistleblowing system, monitoring, reporting, internal analysis of compliance-related data, and internal audits, help us detect possible misconduct at an early stage. If required, the relevant Compliance Offices conduct internal investigations in order to clarify the facts and discover any possible misconduct by employees. The Compliance Offices coordinate their actions with representatives from various other departments (e.g. those responsible for auditing, data protection, security, legal matters, human resources) using incident boards.
- **React:** If misconduct is detected, we respond promptly. We take corrective action, thereby averting or minimizing any potential damage to G+D. Under no circumstances will we tolerate anyone committing criminal offenses or misdemeanors in the erroneous belief that they are serving the interests of the company. If there are any violations of the law, we take firm and decisive action. We have a zero-tolerance approach.

When investigating potential compliance incidents, the responsible Compliance Office has the necessary expertise and acts independently and impartially in the performance of its tasks. It takes care not to involve the direct management of any employee accused of misconduct, unless this is necessary in order to take disciplinary action.

In order to ensure that management and the Compliance Offices are informed about all non-compliance – even potential instances – and any countermeasures taken, and to put them in a position to correct any negative trends, G+D has developed an extensive reporting procedure. The Compliance Office is notified of important events and international developments by local compliance officers and individual departments. A quarterly compliance report issued by the Compliance Offices enables the Management Board to understand and assess key events and developments in all areas. In order to ensure that management and the Compliance Offices are informed about all non-compliance – even potential instances – and any countermeasures taken, and to put them in a position to correct any negative trends, G+D has developed an extensive reporting procedure.

During the 2024 financial year, we launched the e-learning course **Anti-Corruption** (detailed description see “Compliance awareness training”)

Details of this e-learning course are provided below:

Course name	Target group	Format and duration	Cycle	Completion rate
Anti-Corruption	Functions at risk	Virtual, approx. 25 minutes	Annual	93 %

G1-4 – Incidents of corruption or bribery

There were no convictions or fines for violations of anti-corruption and anti-bribery laws, so no further/ supplementary measures were taken to remedy violations of procedures and standards to combat corruption and bribery.

G1-5 – Political influence and lobbying activities

G+D representatives engaged in talks with political stakeholders at the national, local and, regional level. The company is also a member of various associations that inform industry stakeholders about policy developments in sustainability and energy at the federal and regional level.

G+D does not donate to political parties or politicians and is registered in the Lobbying Register for representing interests to the German Parliament and the German government.

G1-6 – Payment practices

We are committed to fair behavior in our dealings with suppliers to ensure responsible procurement processes and sustainable business relationships.

The implemented ERP system meticulously records payment terms and includes supplier classification as part of the supplier onboarding and management processes. This detailed information is defined in our Corporate Instruction Purchasing.

We apply the same standards to all suppliers, emphasizing the importance of preventing delayed payments to small and medium-sized enterprises (SMEs) by promoting transparent communication about payment terms and practices.

Therefore we intend to amend the Corporate Instruction Purchasing to ensure that the size of the supplier's company is duly considered when negotiating payment terms, to the extent feasible. Beyond that, we confirm that no legal proceedings are pending against G+D.

Efforts are being made to continuously working to improve our data collection and analysis. In the future, there will be a focus to provide more detailed and comprehensive metrics in order to meet the obligations.

Appendix

This sustainability statement has been prepared with a partial application of the European Sustainability Reporting Standards (ESRS).

It was approved by the G+D Management Board on March 31st 2025.

A: General Basis for Preparation

Reporting framework

This sustainability statement was prepared on a voluntary basis and is designed to meet the information needs of our stakeholders. G+D will in future be required under the EU's Corporate Sustainability Reporting Directive (CSRD) to publish a sustainability statement that complies with the European Sustainability Reporting Standards (ESRS) as part of its annual management report. In preparation for this upcoming regulation, we started to implement ESRS requirements in 2024.

Consolidation

G+D operates internationally, with Europe being one of its main markets. Other key markets include the North America and Asia Pacific (APAC). As of December 31, 2024, G+D had subsidiaries in 40 countries and 15,732 employees worldwide, including 10,569 outside Germany.

The 2024 sustainability statement has been prepared in accordance with the same principles of consolidation as the consolidated financial statements. All material G+D subsidiaries, joint ventures, and associated companies are included in the consolidated sustainability statement. The consolidated Group comprises 29 domestic and 80 foreign subsidiaries that are fully consolidated. For a detailed description of accounting and consolidation principles, please refer to G+D's Annual Report.

Value chain reporting

This sustainability statement covers specified parts of the upstream and downstream value chain. The value chain was considered in G+D's materiality assessment in order to identify impacts, risks, and opportunities. Our policies, actions, and targets extend to tier 1 suppliers in our value chain. When disclosing metrics, we included upstream and downstream value chain data where possible.

B: List of Policies

Code of Conduct

Policy	G+D Code of Conduct
General objectives	The aim of the Code of Conduct is to provide all employees with guidance for compliant and ethical behavior.
Scope	Applicable Group-wide
Owner	Corporate Legal & Compliance
Availability to stakeholders	Publicly available on our website: Code of conduct – acting responsibly G+D
Reference to standards or 3rd party initiatives	UN Global Compact, United Nations (UN) Universal Declaration of Human Rights, OECD Guidelines for Multinational Enterprises, International Labor Organization (ILO) fundamental principles, UK Modern Slavery Act
Reference to disclosure requirements	E1, S2, G1

Supplier Code of Conduct

Policy	G+D Supplier Code of Conduct
General objectives	The aim of the Supplier Code of Conduct is to ensure suppliers adhere to national and international standards on human rights and environmental protection.
Scope	Applicable Group-wide
Owner	Corporate Legal & Compliance
Availability to stakeholders	Publicly available on our website: Supplier Code of Conduct G+D
Reference to standards or 3rd party initiatives	UN Global Compact, United Nations (UN) Universal Declaration of Human Rights, OECD Guidelines for Multinational Enterprises, International Labor Organization (ILO) fundamental principles, UK Modern Slavery Act, OECD Due Diligence Guidance for Responsible Supply Chain of Minerals from Conflict-Affected and High Risk Area, global sustainability goals of the United Nations (SDGs)
Reference to disclosure requirements	E1, S2

Environmental Policy

Policy	Statement of Principles Environmental Policy
General objectives	The aim of this policy is to ensure that environmental aspects are integrated into the business processes, product development activity, and corporate culture of G+D.
Scope	Applicable Group-wide
Owner	Corporate Sustainability
Availability to stakeholders	Publicly available on our website: G+D Statement of Principle Environmental-Policy
Reference to standards or 3rd party initiatives	ISO 14001, ISO 5001, Science Based Targets Initiative (SBTi), global sustainability goals of the United Nations (SDGs)
Reference to disclosure requirements	E1, E3, E5

Occupational Health & Safety Policy

Policy	Statement of Principles Occupational Health & Safety Policy
General objectives	Our goal is to commit ourselves to maintaining safe and healthy working conditions along our value chain. We comply with relevant local and national health and safety regulations and standards and also take measures that go beyond regulatory compliance where possible.
Scope	Applicable Group-wide
Owner	Corporate Sustainability
Availability to stakeholders	Publicly available on our website: G+D Statement of Principle Occupational Health & Safety-Policy
Reference to standards or 3rd party initiatives	ISO 45001, global sustainability goals of the United Nations (SDGs)
Reference to disclosure requirements	S1

G+D Group's Human Rights Strategy

Policy	Statement of Principles on the Human Rights Strategy of the G+D Group
General objectives	This policy provides a summary of our strategy for complying with human rights and environmental due diligence obligations, as well as the human rights risk management system introduced by G+D to protect human rights and social standards and the associated environmental rights.
Scope	Applicable Group-wide
Owner	Legal & Compliance
Availability to stakeholders	Publicly available on our website: G+D Statement of Principle Human Rights Strategy Policy
Reference to standards or 3rd party initiatives	United Nations Universal Declaration of Human Rights, United Nations Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises, International Labor Organization (ILO), UK Modern Slavery Act, Act on Corporate Due Diligence Obligations in Supply Chains (LkSG)
Reference to disclosure requirements	S1, S2

UK Modern Slavery Act

Policy	Statement of Principles on Modern Slavery and Human Trafficking
General objectives	The aim of this statement of principles is to create a coordinated and comprehensive approach to tackling modern slavery, ensuring that all stakeholders are informed and equipped to take action.
Scope	Applicable Group-wide
Owner	Corporate Legal & Compliance
Availability to stakeholders	Publicly available on our website: G+D Modern Slavery Statement
Reference to standards or 3rd party initiatives	Section 54 of the UK Modern Slavery Act 2015 (MSA), UN Global Compact, G+D Code of Conduct, Universal Declaration of Human Rights, International Labor Organization (ILO) standards
Reference to disclosure requirements	S1, S2

Diversity, Equity & Inclusion Policy

Policy	Global Policy on Diversity, Equity & Inclusion
General objectives	Our goal is to foster collaboration based on trust, mutual exchange, and constructive dialog, while creating an inclusive culture where everyone feels valued, treated fairly, and has a sense of belonging.
Scope	Applicable Group-wide
Owner	Human Resources and Diversity Officer
Availability to stakeholders	Publicly available on our website: G+D Statement of Principles Global Policy Diversity
Reference to standards or 3rd party initiatives	UN Global Compact, International Labor Organization (ILO) fundamental principles, global sustainability goals of the United Nations (SDGs), German Diversity Charter
Reference to disclosure requirements	S1

Corporate Instructions

Development of Sustainable Products

Policy	Corporate Instruction Development of Sustainable Products
General objectives	The aim of this guideline is to ensure the integration of sustainability criteria into the product development process.
Scope	Applicable Group-wide
Owner	Corporate Sustainability
Availability to stakeholders	Internally available to all employees at G+D
Reference to standards or 3rd party initiatives	Act on Corporate Due Diligence Obligation in Supply Chains (LkSG), Regulation (EU) 2024/1781 Ecodesign requirements for sustainable products and related documents, Regulation (EU) 2024/825 Empowering Consumers Directive and related documents
Reference to disclosure requirements	E1, E3, E5

Compliance Organization and Compliance Management System

Policy	Corporate Instruction Compliance Organization and Compliance Management System
General objectives	The purpose of this Corporate Instruction is to standardize control of processes in the area of compliance groupwide at G+D, as well as to describe the compliance organization and CMS in the G+D Group.
Scope	Applicable Group-wide
Owner	Legal & Compliance
Availability to stakeholders	Internally available to all employees
Reference to standards or 3rd party initiatives	None
Reference to disclosure requirements	G1

Purchasing

Policy	Corporate Instruction Purchasing
General objectives	The aim is to have defined standard rules in place for procurement activities and procedures within the G+D Group.
Scope	Applicable Group-wide
Owner	Purchasing
Availability to stakeholders	Internally available to all employees
Reference to standards or 3rd party initiatives	None
Reference to disclosure requirements	G1

Sales Partners

Policy	Corporate Instruction Sales Partners
General objectives	The purpose of this Corporate Instruction is to establish uniform Group-wide principles concerning the use of Sales Partners.
Scope	Applicable Group-wide
Owner	Legal & Compliance
Availability to stakeholders	Internally available to all employees
Reference to standards or 3rd party initiatives	None
Reference to disclosure requirements	G1

Corporate Guidelines

Conflicts of Interest

Policy	Corporate Guideline Conflict of Interest
General objectives	The purpose of this Corporate Guideline is to introduce a uniform regulation for the entire G+D Group to avoid potential conflicts of interest. Furthermore, this Guideline will set out the procedure and responsibilities for reporting potential conflicts of interest.
Scope	Applicable Group-wide
Owner	Corporate Legal & Compliance
Availability to stakeholders	Internally available to all employees
Reference to standards or 3rd party initiatives	None
Reference to disclosure requirements	G1

Human Rights Organization Management

Policy	Corporate Guideline on Human Rights Organization and Management
General objectives	The primary objectives of this guideline are to ensure human rights are observed across all G+D Group companies and their suppliers, to manage human rights risks in the upstream supply chain, and to support compliance with legal requirements and the company's value system through a structured human rights management system (HRMS).
Scope	Applicable Group-wide
Owner	Corporate Legal & Compliance
Availability to stakeholders	Internally available to all employees
Reference to standards or 3rd party initiatives	United Nations Universal Declaration of Human Rights, United Nations Guiding Principles on Business and Human Rights, Act on Corporate Due Diligence Obligations in Supply Chains (LkSG)
Reference to disclosure requirements	S2

Data Privacy

Policy	Corporate Guideline on Data Privacy
General objectives	The aim of the guideline is to provide information on the corporate data privacy management system at G+D, which defines consistent Group-wide data privacy and data security standards regarding the collection, processing, and use of personal data. It ensures that basic data privacy requirements apply throughout G+D. This is essential in order to adequately protect data subjects' personality rights. Compliance with Group-wide data privacy requirements is also necessary to ensure that no laws or regulations are violated by the sharing of personal data within the Group.
Scope	Applicable Group-wide
Owner	Corporate Legal & Compliance & Data Privacy
Availability to stakeholders	Internally available to all employees
Reference to standards or 3rd party initiatives	EU GDPR (Regulation (EU) 2016/679), German Federal Data Privacy Act
Reference to disclosure requirements	S4

Antitrust Law

Policy	Corporate Guideline Antitrust Law
General objectives	The general objective of antitrust law is to maintain free competition in the market and to protect the interests of our customers. G+D is committed to complying fully with all antitrust laws, both nationally and internationally. Compliance with antitrust law is highly important for G+D and all its employees. For G+D and the individual employees involved in an antitrust violation, the potential sanctions for violating antitrust law are specified in this guideline.
Scope	Applicable Group-wide
Owner	Corporate Legal & Compliance
Availability to stakeholders	Internally available to all employees
Reference to standards or 3rd party initiatives	None
Reference to disclosure requirements	G1

Donations

Policy	Corporate Guideline Donations
General objectives	The purpose of this Corporate Guideline is to introduce a regulation on dealing with donations that is consistent throughout the entire G+D Group. Its purpose is to ensure that the donations are made transparently and in accordance with legal requirements, our corporate values, and our core competency "security"
Scope	Applicable Group-wide
Owner	Legal & Compliance
Availability to stakeholders	Internally available to all employees
Reference to standards or 3rd party initiatives	None
Reference to disclosure requirements	G1

Sponsorship

Policy	Corporate Guideline Sponsorship
General objectives	The aim of this Corporate Guideline is to ensure that sponsorship of third parties does not give rise to any unlawful pecuniary advantages. It specifies the responsibilities and processes as well as the reporting requirements for any sponsorship activities.
Scope	Applicable Group-wide
Owner	Corporate Communication
Availability to stakeholders	Internally available to all employees
Reference to standards or 3rd party initiatives	None
Reference to disclosure requirements	G1

Business Partner Evaluation

Policy	Corporate Guideline Business Partner Evaluation
General objectives	The goal of this Corporate Guideline is to introduce a consistent Group-wide regulation for assessing and selecting business partners. Furthermore, it seeks to set out the procedure and responsibilities for collecting and assessing the data required to do this.
Scope	Applicable Group-wide
Owner	Corporate Legal & Compliance
Availability to stakeholders	Internally available to all employees
Reference to standards or 3rd party initiatives	None
Reference to disclosure requirements	G1

Gifts and Invitations

Policy	Corporate Guideline Gifts and Invitations
General objectives	The aim of this Corporate Guideline is to introduce a regulation on dealing with gifts and invitations that is consistent throughout G+D Group. This should give individual G+D employees the opportunity to make independent decisions about accepting and issuing gifts and invitations.
Scope	Applicable Group-wide
Owner	Corporate Legal & Compliance
Availability to stakeholders	Internally available to all employees
Reference to standards or 3rd party initiatives	None
Reference to disclosure requirements	G1

C: Abbreviations

Term	Description
CMS	Compliance Management System
CSDDD	Corporate Sustainability Due Diligence Directive
DE&I	Diversity, equity & inclusion
DMA	Double Materiality Assessment
EFRAG	European Financial Reporting Advisory Group AISBL
ESRS	European Sustainability Reporting Standards
GHG	Greenhouse Gas
IRO	Impact, risk and opportunity
LkSG	Lieferkettensorgfaltspflichtengesetz
MDR-P	Minimum Disclosure Requirements – Policies
MDR-T	Minimum Disclosure Requirements – Targets
NACE	Nomenclature statistique des activités économiques dans la Communauté européenne
OO	Own Operations
SBTi	Science Based Targets initiative
UX	User Experience
VC	Value Chain
WEEE	Waste of Electrical and Electronic Equipment

Legal Notice

Published by

Giesecke+Devrient GmbH
 Prinzregentenstraße 161
 81677 Munich
 Germany
 T +49 89 41 19-0
 F +49 89 41 19-15 35
 www.gi-de.com

Project management

Corporate Sustainability
 sustainability@gi-de.com

Editorial, concept & design, translation

heureka GmbH, Essen
 E.P.A. Ltd., London

Photography

Mike Henning, Essen
 Marc Wittkowski, Laufen
 Carmela Loredana La Rocca, München
 Birgit Walter, Unterschleißheim
 Adobe Stock



Giesecke+Devrient

Giesecke+Devrient GmbH

Prinzregentenstrasse 161

81677 Munich

Germany

P +49 89 4119-0

F +49 89 4119-1535

www.gi-de.com