

Corporate Social Responsibility Report 2024

Grevenmacher, 11 March 2024

Foreword by the Executive Committee

Economic added value combined with social and ecological responsibility are the guiding principles for our business activities. Staying on track, also in challenging situations, is a challenge that we consistently rise to.

2023 was another challenging year for us. After the Covid pandemic ended, there were also some unforeseeable financial and political developments around the world.

In this respect, we aren't only proud of our company's financial results, but also of our many social and ecological activities in another challenging year and business environment.

The presentation of our wide-ranging corporate social responsibility activities makes it clear that our own activities are the key to sustainable success essentially depends on the actions of each individual. We shall build on the cooperation and dedication of our staff in all of our national companies, worldwide. In addition to this, we will also include our customers and suppliers. Sustainable change is possible if we all work together towards achieving this goal.

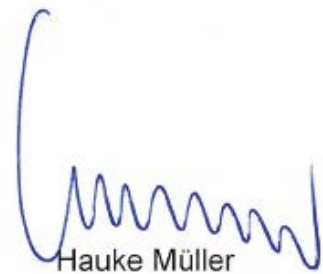
Executive Committee

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Dr. Antonius Wagner

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Sebastian Esser

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Hauke Müller

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Axel Steiner

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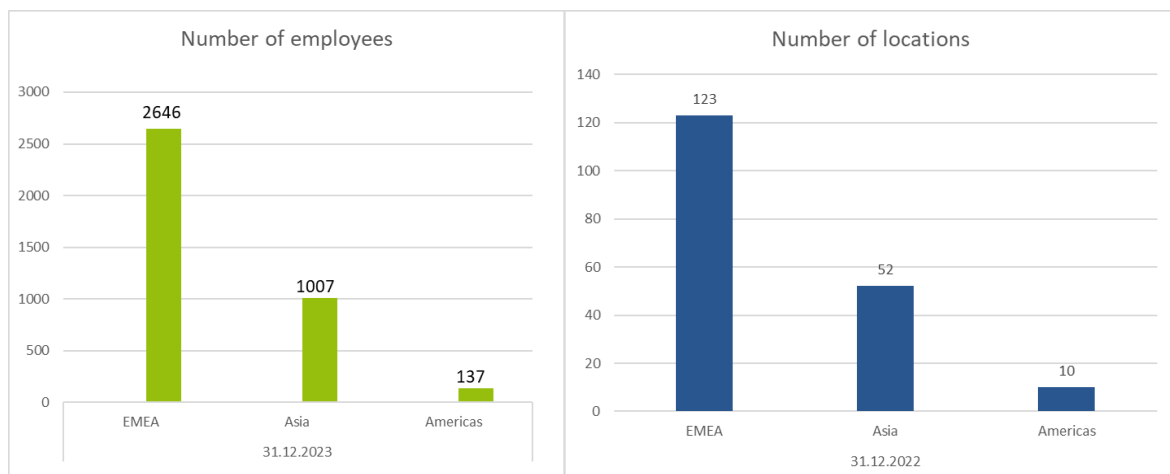
Ralf Hubert

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Christopher Müller

About us

Logwin AG, headquartered in Grevenmacher (Luxembourg), is a global logistics service provider with just under 4000 employees in around 190 locations in 37 countries. Logwin AG is listed in the Prime Standard of the Frankfurt Stock Exchange, and combines logistics services in the two market segments Solutions and Air + Ocean.



On 31 December 2023, the number of employees is declining compared with the end of 2022. Reductions, particularly owing to the divestment of our network activities in the Solutions segment, are offset by a stable situation in Air + Ocean.

	2023	2022	Complete change
Logwin Group	3,790	4,116	-326
of which Air + Ocean	2,899	2,909	-10
of which Solutions	686	987	-301

Solutions primarily provides customers with individually-developed transport and contract logistics solutions. In particular, the segment delivers branch-specific transport and logistics services to companies in the industrial engineering, automotive, chemical, food and beverage segments, as well as in fashion and retail.

Air + Ocean provides international transport by air and sea freight as well as related individual logistics services. It is based on a strong global network of subsidiaries as well as the close cooperation with partner firms, building on a high-performance, globally standardised IT system.

The Logwin Group meets customer-specific needs by combining logistics services in the market segments of Air + Ocean and Solutions and manages the logistics chain between suppliers and purchasers either partially or as a complete solution, according to requirements. For its customers, the Logwin Group is responsible for supply chain management, warehousing, value added services and transport via road or rail, and with air and sea freight. A globally standardised IT system provides the foundation for harmonised processes and straightforward customer connections, and guarantees that the ever-increasing demands regarding quality, safety and compliance are fulfilled.

In a challenging environment, the Logwin Group achieved an overall satisfactory turnover and profit performance. The group turnover in the 2023 financial year was considerably below the previous year's level, resulting from a decrease in both business segments Solutions and Air + Ocean, which was predominantly due to freight rates. In Air + Ocean, the decline in turnover was due to the greatly reduced freight rates, particularly in sea freight, as well as reduced volumes in all modes of transport compared to the previous year. In the context of the increasingly difficult market and competitive environment, the segment generated a pleasing operating profit. The revenue of the Solutions segment was also reduced over the course of 2023 due to the significant decrease in the overall freight rate level and the scheduled change in the transport regions for a main customer.

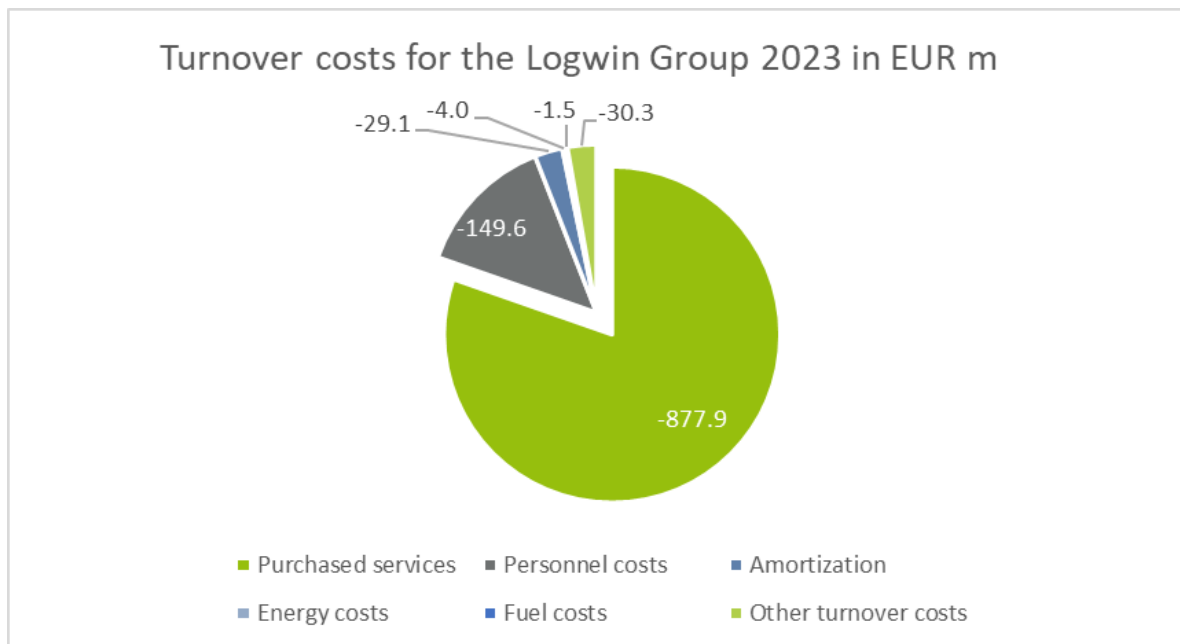
In the Air + Ocean business segment, the freight rates for 2024 as a whole are expected to be above the previous year's level, and it is also expected that the demand will see some modest recovery as a whole. Based on this market forecast, sales are expected to increase over the course of the year. In the 2024 financial year, the turnover in the Solutions business segment is expected to fall significantly.

At EUR 1,257.5 million, the sales of the Logwin Group in 2023 were lower than the previous year's sales of EUR 2,259.0 million, which was as expected. The significant decrease in sales was due to the highly reduced air and sea freight rates compared to the previous year, and the globally reduced volumes in the Air + Ocean segment and in the international transport business of the Solutions segment. The divestment of the German retail network and location closures in the previous year also led to reduced sales in the Solutions segment.

<i>in million €</i>	2023	2022	<i>Complete change</i>
Logwin Group	1,257.5	2,259.0	-1,001.5
<i>of which Air + Ocean</i>	917.2	1,796.0	-878.8
<i>of which Solutions</i>	341.9	466.3	-124.4

A significant share of the costs incurred in generating revenue was allotted to services and personnel costs from third parties. Beyond compliance with globally applicable standards, the Logwin Group is only able to influence the way our suppliers provide services to a limited extent, particularly in the international transport business. As a globally active business, it is self-evident to us that we must follow international and national laws and compliance directives, and take on responsibility for topics such as human rights and the environment with regard to our supply chain. In our course of business, we align ourselves with the principles of the UN Global Compact Initiative and the core labour standards of the International Labour Organization (ILO).

Our values are set out in our Code of Conduct for employees, our supplier code, and in our mission statement on human rights and social standards, which can be found and accessed for free on our company website www.logwin-logistics.com.



Acting responsibly as a fundamental management approach

Setting high standards of quality and ensuring that logistics processes and transport chains are safe at all times: As an organisation, these are the principles to which we are dedicated. Sustainability is a key basis for our long-term business success. In this area, we combine the economic creation of value with ecological and social responsibility. If we manage to successfully harness these three areas of interest, we will fulfil our aspiration to both perform and be perceived as a “Good Corporate Citizen” worldwide.

In our Corporate Governance Charter, we describe what we understand good and responsible business management to be. The Executive Committee is responsible for the operational implementation of such a form of management. This includes directing our actions towards Corporate Social Responsibility.

We are convinced that integrity and responsible conduct should determine the actions of all the employees in the Logwin Group. Legally-compliant conduct is a fixed

part of our business activities and an important requirement for ensuring our success. Our primary objective in this respect is to reaffirm the confidence that shareholders, customers, business partners and the public have in our day-to-day actions.

Therefore, to adequately rise to the tasks and potential risks arising from this, Logwin AG has established a Compliance Management System. The Compliance Management System supports the Board of Directors, the Executive Committee and the management of the Group companies in running the company.

The compliance culture at Logwin is influenced by the fundamental outlook and conduct of the management. In this respect, it is particularly important to us to set the “tone from the top”; i.e. for the management team to communicate the mission statement, but above all else, to apply it. Sincerity towards customers and compliance with laws and regulations are the basis for the positive development of our company. The written expression of the compliance culture at Logwin is provided in the Code of Conduct for employees and for suppliers. It reflects the fundamental statements of the company and the management regarding compliance.

The latest version of the Code of Conduct is published on the Logwin homepage in several languages.

For the further development of our Compliance Management System, we have established a whistle-blower option with an external ombudswoman. In the year under review 2023, nobody approached the ombudswoman in this respect.

To enable sound decision making, Logwin attributes considerable importance to having an organisation which is stable, globally consistent and transparent. This structuring, particularly in the areas of finance and IT, enables the ongoing, global control of our data and processes.

Quality, security and environmental management are key elements in the success of our business. To enable the management and development of these things, we have therefore established the relevant departments and processes. Our primary goal is to provide our customers with the best possible service in terms of reliability and value for money at all

times, thus establishing and maintaining our customers' trust. In this context, the accountabilities that arise from our Corporate Social Responsibility provide the basis for achieving this.

We pay close attention to the topic of climate change and the public debate in the countries in which Logwin is active. At present, no direct effects on the business model of the Logwin Group are evident, however.

As a contribution to combating climate change, we can determine the emissions that occur point by point at the shipment level, and create emissions reports for our customers. We are also committed to working with scientific experts in identifying sustainable fuels for air and sea freight transport so that we can make a contribution to avoiding the use of fossil fuels and to promoting new technologies. We are also consistently striving to reduce our energy consumption. Another building block of our responsibility to our environment is the promotion of natural conservation projects.

Through targeted training, Logwin promotes its employees' awareness of their responsibility for quality, safety and the environment. At the same time, Logwin continuously invests in the optimisation of its processes.

This is demonstrated by the numerous certifications and licenses held by the individual subsidiary companies:

- DIN EN ISO 9001 (quality management)
- SQAS (safety standard for the chemical industry)
- DIN EN ISO 14001 (environmental management)
- IFS-L (standards for the food industry)
- AEO (authorised economic operator)
- TAPA certification (specialist protection of high-value goods)
- OHSAS 18001 / ISO 45001 (certified work safety)

In close cooperation with our customers and suppliers, we strive to constantly improve our quality, safety and environmental performance, and to apply the latest technological developments. To this end, personnel from the quality management, process management and internal audit departments continuously carry out reviews of the activities and possibilities of the companies on site.

We choose our subcontractors carefully. In the course of our Supply Chain Management, the subcontractors whom we hire are queried and checked annually in terms of environmental, social and employment-related factors taking into account country-specific considerations. In the area of the environment, for example, the queries relate to the presence of environmental and quality management certification (ISO 9001 and ISO 14001), as well as the presence of AEO certificates, minimum wage agreements and/or liability agreements. We also apply the German Supply Chain Act, which sets down the obligation of suppliers to identify with our supplier code.

In accordance with Art. 68bis (2), we have aligned this CSR report with the United Nations Global Compact, supplemented with relevant information relating to management concepts and performance indicators from the Global Reporting Initiative (GRI). In the current year under review 2023, the Corporate Social Responsibility activities were verified and updated again on the basis of a questionnaire that was distributed throughout the Group. With respect to the EU Taxonomy requirements which were to be fulfilled in the year under review, workshops were held with internal and external specialists on the impact of the EU Taxonomy Regulation on the CSR report and the key figures to be reported. The CSR Report was discussed and agreed in detail by the Administrative Board and the Executive Committee supported by a materiality analysis according to Art. 68bis (2), paragraph 1. The CSR report will be published on the company homepage.

Employee issues / health

At Logwin, we rely on employees who are dedicated, skilled and who act responsibly, worldwide. To be able to operate sustainably and successfully as a company over the long term, we want to offer our employees a motivating and socially-appropriate working environment. In this respect, the basis for working together is sincere and respectful collaboration. The

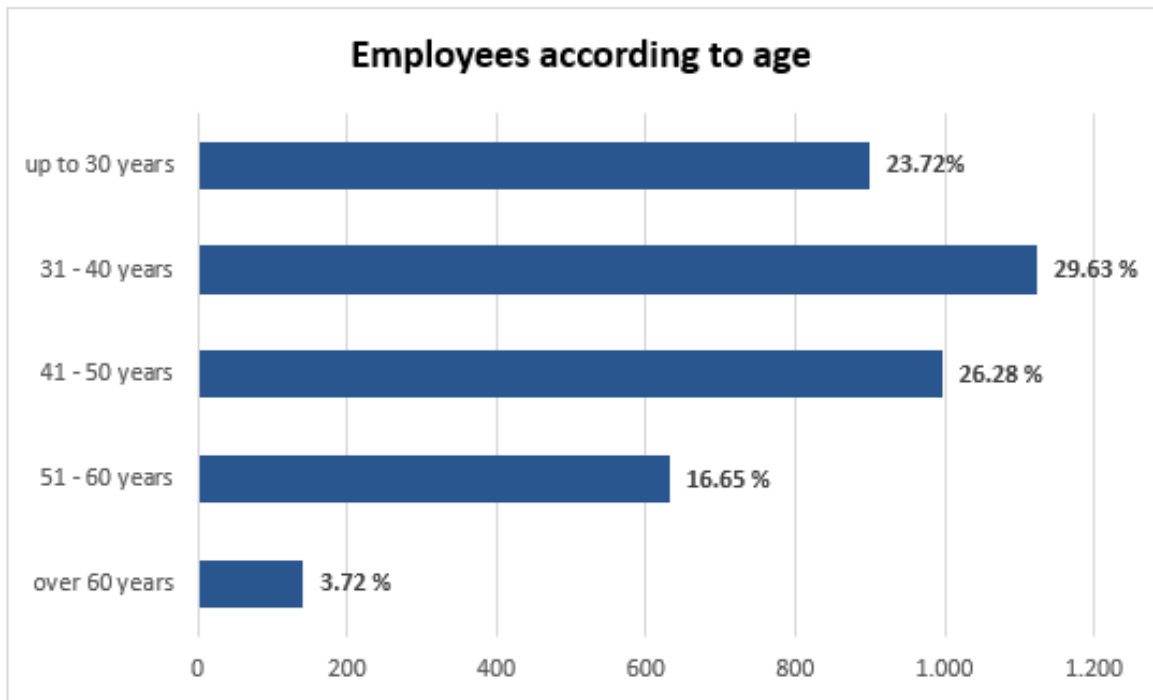
Logwin Code of Conduct has been in place for a long time as a central guiding principle in this respect.

The Code of Conduct is publicly available on our website and is also anchored in the employment contracts of our employees. Information and training events concerning the Code of Conduct take place regularly. A special online training course has been designed for managers and sales staff. We expect all employees to comply fully with the Code of Conduct. Violations of the Code of Conduct are rigorously sanctioned by the company.

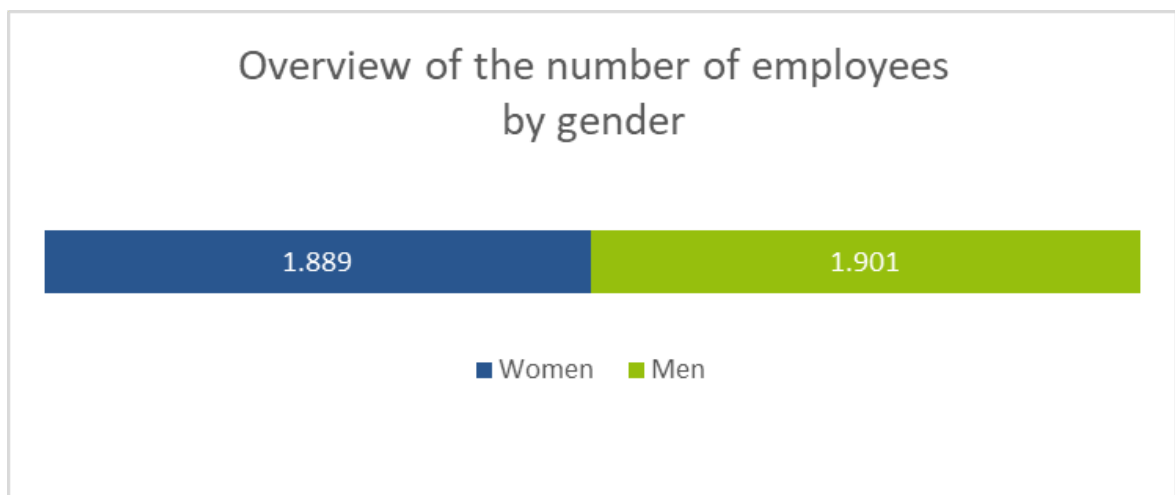
All staff can rest assured that national and local laws are applied upon their employment. In the event of inappropriate treatment, employees always have the right to complain to the respective management, the central HR department, or the Chief Compliance Officer of the Logwin Group.

Our company does not tolerate any form of discrimination based on age, disability, origin, ethnic origin, gender, sexual orientation, religion, political opinion or trade union activity. This principle is not only anchored in the Logwin Code of Conduct. Managers and employees receive training at Logwin on how to respond appropriately and unambiguously in critical situations. The Board of Directors and the Executive Committee were not informed and/or are unaware of any discriminatory practices during the reporting period.

This maxim is also reflected in the composition of our staff regarding gender and age.



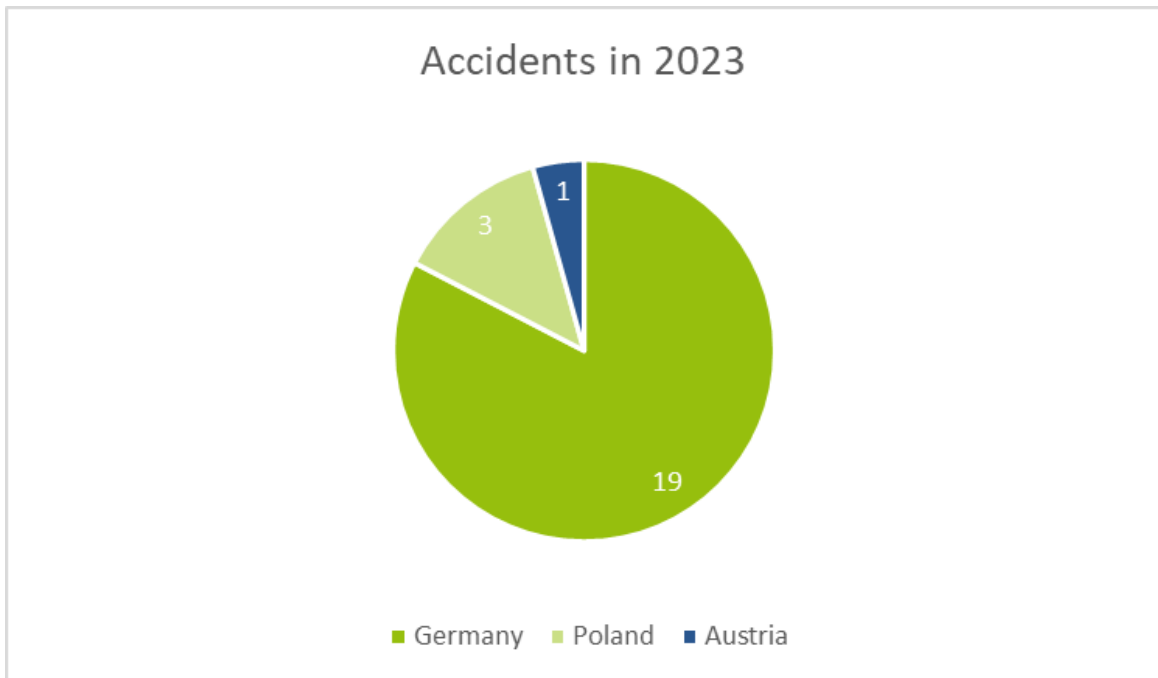
On 31 December 2023, Logwin employed 1,889 female and 1,901 male staff members.



Health and safety at the workplace are very important at Logwin. This includes, among others, compliance with the working time and occupational safety regulations as well as the maintenance and promotion of the health of the individual. For this purpose, auditing is implemented continuously by internal review, the QSE department or process management. The results are made available to the respective managers and joint measures are specified for further optimisation.

Once the Covid state of emergency was lifted by the WHO in May 2023, we also adapted our international measures and working practices. Here, we continue to place a great deal of importance to maintain on our high standards. We continue to use the concept of mobile working which was drafted and passed in 2022 now that the Covid measures have ended. With this concept, we give many employees the opportunity to organise childcare, care for family members or home schooling. In this respect, the provision of the necessary IT infrastructure, taking our relevant IT security precautions into account, is to be emphasised.

Logwin also strives to prevent accidents, unwelcome forms of physical and mental stress and work-related illnesses. We are now certified for occupational health and safety management in accordance with ISO 45001. We prevent unwanted developments by providing our employees with training as well as the regular maintenance and testing of work equipment and resources. Where necessary, financial resources and appropriate investments are made available to eliminate potential hazards. Records and statistics are kept on accidents at the workplace. Due to the increased risk at locations with industrial personnel, we focus keenly on the analysis of the Logwin logistics locations in Germany, Austria and Poland. From next year, the locations in Romania and Spain will also be included in the report. We are pleased to state that in the year under review, the number of workplace accidents fell by 28%.



To prevent accidents, we hold health and safety management training courses to raise and deepen individuals' awareness on how to stay healthy. Furthermore, we aim to have our global branches certified according to OHSAS 18001 / ISO 45001 (certified work safety).

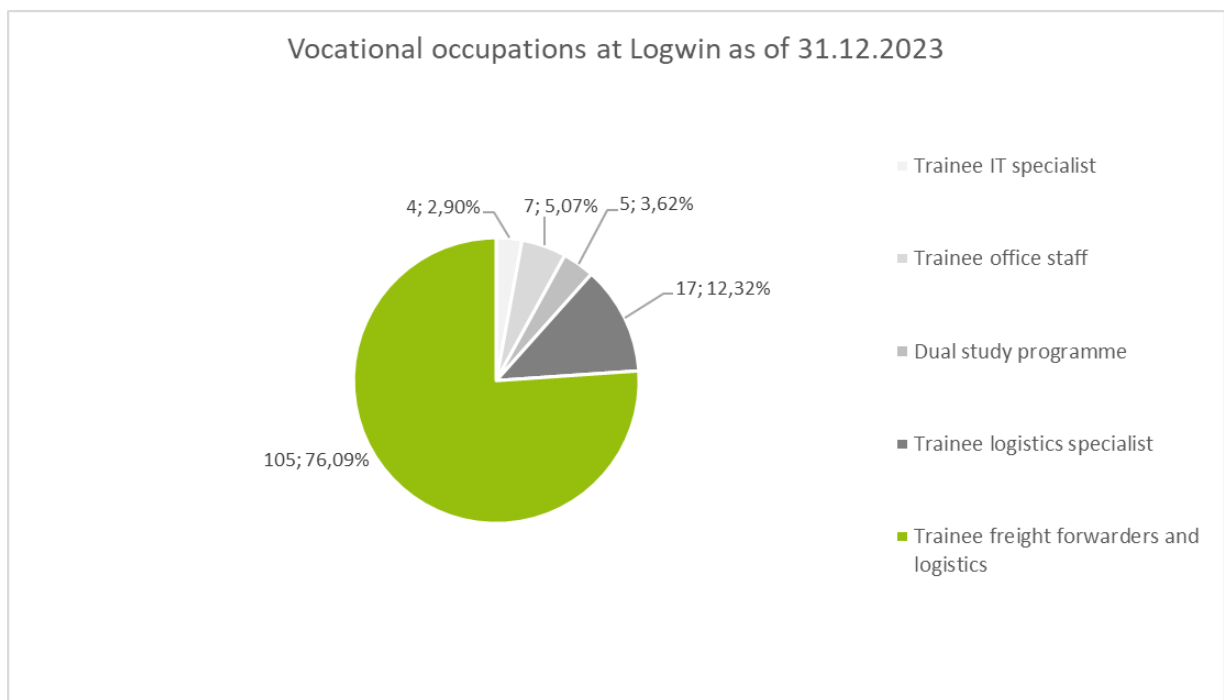
The further training that our employees receive goes far beyond training in health and safety.

For apprentices as well as experienced personnel, our "Logwin Elements" development programme offers a variety of training options, which range from internal seminars to junior and managerial staff courses. We also actively promote global interactions between personnel within our company. A basic instrument used for specific action is the annual appraisal interview, in which strengths and weaknesses as well as measures for further development are systematically discussed and recorded.

In the year under review, Logwin offered its employees three development programmes for different target groups with the aim of supporting employees' long term development. "Flourish@Logwin" is a programme which is currently open to eight talented young employees worldwide who want to further develop their technical skills and sales expertise. Employees in the "Abroad@Logwin" programme are given the opportunity to gather international experience through a two-year assignment at our location in Dubai. In the third programme,

“Leadership@Logwin”, managerial staff complete several training modules. In the 2023 financial year, the Logwin Group invested 1.0 million euros (the same figure as in 2022) in training measures for its staff. This underlines the importance that Logwin attributes to employee qualifications in a very challenging environment.

An additional focus is on the dual system of company-based training. In a customer-orientated and competitive field, it is essential to train and support talented young employees within the organisation. We therefore make sure we increase our number of apprentices; in this way, we also make a positive contribution at the local level.



We regularly review the development of our personnel. In this respect, in addition to their actual qualifications, we make sure that the salaries we pay are in line with the market and are socially adequate. We regularly review the salary levels and the developments in the various countries in which we are represented. This is exceptionally important if we are to continue to ensure the high motivation and to retain our employees.

An important indicator in this respect concerns the rate of employee turnover. This is especially important, as our customer relationships benefit from a consistent staff team.

In addition to the extensive training and development opportunities mentioned above, at Logwin we encourage our employees to partake in shared sporting activities. Accordingly, several sports initiatives have been created worldwide which encourage both social interaction and staff health. In 2023, Logwin employees were once again able to take part in several sporting events sponsored by Logwin AG. At the beginning of May, 1,138 Logwin racers took part in the Wings for Life World Run. This time, Logwin fielded the world's third largest team for this unique digital charity run. The entry fees of around EUR 20k paid by Logwin were donated to the Wings for Life Foundation for spinal cord research. In the same month, about 40 Logwin employees with a love for cycling took part in the Skoda Velotour event.

In October, about 80 Logwin employees enthusiastic for jogging took part in the Mainova Marathon in Frankfurt.

Social issues

Social engagement is firmly anchored at Logwin. We have supported campaigns and aid projects all over the world for several years. We combine this with the goal of being perceived as a "good corporate citizen" by our employees, customers, local business partners and the general public worldwide. In doing so, we ensure that responsibility is taken by the Logwin employees, ranging from apprentices and employee representatives through to individual employees, branch managers and the managing directors of our companies. We support this through financial and other donations and by offering our employees personal support at charity events.

In 2023, the Logwin charitable concept was continued, which gives our employees a big say in the choice of activities and organisations that we support. To this end, Logwin asked staff to submit suggestions. Here, too, being close to our employees and the value of their actions in the community is of great importance to us. Taking responsibility, improving living conditions and initiating social processes – such are the key attributes of the Logwin charity programme. With two budgets, Logwin provides support to employees with their voluntary work, and also supports international aid projects. During the reporting year, we supported selected charity campaigns started by our employees worldwide as part of this programme. These include the Rumah Anyo Foundation in Indonesia, the visit to an orphanage in India,

support for the projects of the South African National Parks Honorary Rangers on Table Mountain in South Africa, or a campaign over several years to enable children in the Philippines to attend school.

Fighting corruption and bribery

Compliance management has become an essential part of our daily work. Logwin has made a clear commitment to the topic of compliance as a part of a “zero-tolerance policy”.

Here, compliance with the legal requirements and internal guidelines in accordance with integrity and lawful conduct also serves to reduce risks with regard to:

- the reputation of Logwin and its staff;
- the emergence of financial disadvantages for the company e.g. due to theft, fraud, embezzlement and breach of trust;
- the payment of fines and penalties for the Logwin Group, its subsidiaries, board members and employees, up to and including their personal liability.

As in the previous year, as part of our preventive measures, a compliance risk assessment was carried out, which forms the basis of an appropriate and effective compliance program and thus, as a component, enables compliance risks at Logwin AG to be taken care of. During the reporting year, the compliance risk assessment was expanded to include human rights issues and environmental aspects, and the implementation of individual measures resulting from this, to the extent necessary, began.

We resolutely oppose any attempted corruption or bribery as well as infringements of competition laws. Such violations could significantly impair the development of the company. For this reason, evidence of violations is systematically investigated, e.g. by the corporate audit department. Proven violations will be sanctioned in particular through labour laws. At Logwin, we consistently reject customer or business relationships if they fail to adhere to our principles.

In this respect, we have established a prevention-orientated eLearning programme at Logwin. With the “Compliance & Corruption” module, we want to ensure that a large number of managers and employees worldwide participate in the training and memorise its contents.

Almost 3,000 of employees worldwide have successfully completed online training programmes on issues relating to corruption and compliance. To raise the awareness of all new employees for these important governance issues in the future, the two online training programmes have been integrated as a fixed part of the onboarding for all new employees.

In addition to the online self-learning modules, the tested workshops on compliance management in the webinar format were successfully continued for executives. To ensure that all employees worldwide have the same level of knowledge on the prevention of corruption, all employees regularly take part in refresher courses.

We identify a further measure to counter corruption in the centralisation of the accounting system and the increased transparency of payments that this entails. In this respect, cash transactions and cash registers have been eliminated as far as possible and the use and acceptance of cheques as a means of payment susceptible to fraud have been closely monitored over the past few years at Logwin as a preventive measure against unauthorised payments, and the double-checking principle has been consistently implemented for payment transactions.

Anti-terrorism and embargoes

As a logistics company with worldwide operations, we are strictly required to comply with special regulations and guidelines in foreign trade. These include, in particular, embargoes regarding specific economic sanctions and measures to combat the financing of international terrorism. The proper processing of customer orders in compliance with the international sanctions regime and compliance with the generally applicable legal requirements provides the existential basis for Logwin to participate in global business transactions.

Guidelines for export controls

Already in 2018, all Logwin companies were prohibited from transporting in critical countries and from performing activities relating to potentially relevant persons and organisations. In the scope of the established risk management system, the monitoring and verification of compliance for customs and sanctions regulations has been systematically expanded in recent years and takes the continuously increasing requirements into account.

The Group-wide regulation on export controls obliges all the companies and employees in the Logwin Group to comply with country-, goods- and personnel-related restrictions as well as financial sanctions. Compliance with the regulations is ensured and documented through internal controls and the full use of IT compliance tools, which compare all the relevant transactions with business partners against the valid lists of sanctions.

In the past financial year, this applied, in particular, to the embargoes and sanctions against Russia and Belarus, which were significantly tightened several times as a result of the various EU sanctions packages which had to be observed. In addition, Hamas' war against Israel led to further trade restrictions that had to be noted.

Embargo controls

Embargoes are restrictions on foreign trade that are applied for reasons of foreign policy or safety. They restrict or prohibit commercial and legal transactions in foreign trade concerning a particular country, or a particular person and/or group of people. It is imperative that embargoes are upheld.

An Anti-Terror and/or Embargo Check is automatically established in our processes through technical support so as to consistently prevent possible compliance-related violations. All employees are required to strictly comply with the respective processes.

Checking anti-terror lists

Checking deliveries and services against anti-terror lists is carried out on the system side. The subsidiaries of Logwin are required to ensure that all relevant deliveries and services are properly recorded in order to be able to automatically carry out these checks.

If the system finds a match, the subsidiary is informed immediately. The relevant delivery or service is then no longer possible. The delivery is halted and the subsidiary is required to follow further instructions from the assigned decision-making body.

Human rights

The Logwin Code of Conduct, which applies worldwide, makes it binding on all employees to respect and comply with human rights in every aspect. In particular, at Logwin we regard the creation of jobs that respect human rights as being an important contribution to the observance of human rights in all the countries in which we are represented with business locations. In our view, this not only includes the cleanliness and safety of the workplace, but also

the prevention of child labour and forced labour. Furthermore, we believe that fairly remunerating our employees based on national laws, the creation and/or safeguarding of non-hazardous working conditions, and the general respectful, non-discriminatory treatment of each other are essential parts of our corporate and working culture. In this respect, our standpoint is based on the UN Global Compact Initiative.

Moreover, it is important to us that service providers contracted by Logwin comply with the principles of the supplier code applicable worldwide and observe the basic rules and/or compliance regulations laid down in the Code of Conduct. Through management training, we make it clear that we disapprove of human rights violations and have zero tolerance for such violations.

On the basis of our corporate values and the contracts of employment, we aim to guarantee that our employees can experience a working environment which is free from discrimination during both the appointment process and the ongoing employment.

We believe our employees have the right to the freedom of association, and to conduct pay negotiations according to the applicable domestic laws in the respective country. Another essential component of these rights is a cooperative approach to working with employee representatives in our different companies. In regular meetings with German employee representatives, we exchange views on these topics and determine measures and joint agreements on the further development of the working conditions at Logwin.

Every employee has the opportunity to contact the Chief Compliance Officer confidentially in the case of human rights violations. In the year under review, the Chief Compliance Officer did not receive any complaints concerning a violation of human rights.

Environmental issues

In addition to taking responsibility for our employees and customers, the conservation of the environment is also important to us. Compliance with the applicable national laws, official regulations and specific environmental requirements is a basic prerequisite in the completion of our business activities.

As part of the data collection process to determine the CO₂e footprint, various KPIs with environmental relevance are queried. In addition to the CO₂e footprint, in the future, these will also be used to derive and review measures for sustainable corporate management.

As a logistics company operating internationally, we align our business according to the different influencing potential in the respective markets in which we are active. In the Air + Ocean business segment, where the transport services we organise are almost exclusively provided by external service providers, it is only possible to influence the environmental conduct of the suppliers that we use to a very limited degree. In particular, we are unable to exert any direct influence on the resources consumed during transport operations or the emissions caused, as the decision concerning the use of the means of transport essentially lies with our suppliers and customers. Despite this, we monitor the work of the service providers in terms of the use of resource-saving means of transport and routes, especially because our customers also attach increasing importance to this. In the Solutions business segment we have greater scopes for exerting influence, particularly at our warehousing sites and with the HGV transports that we carry out, and we use this influence accordingly. This applies above all to the resources and materials that we use for the provision of services. For example, at locations where we handle or store dangerous goods for our customers, relevant laws exist as well as official requirements, the fulfilment of which we consider to be our minimum obligation. Our influence in terms of the consumption of resources and the emissions caused is limited when the majority of the warehousing sites that we operate are leased.

In 2023, there was one accident at our contract logistics sites (2022 (1); 2021 (3)) which, as in previous years, had no impact on the environment.

Ongoing monitoring and systematic checks by the monitoring bodies and in particular by the quality management officers at the Logwin Group ensure that potential environmental risks are identified at an early stage and, in ideal circumstances, eliminated. Regular training courses for employees on handling hazardous materials are firmly anchored in the respective annual plans for each specific location. We are certified in the affected areas and/or locations. The validity of the certificates is checked regularly, including as part of the auditing checks.

In Germany, Logwin uses an integrated legal and workplace safety management system for monitoring the current legal requirements. The system includes possible legal obligations. This also includes the relevant environmental regulations. The legal obligations are transformed into specific tasks and then assigned.

The site-specific assessments consist of random sample tests as internal audits, as stipulated by ISO standards. The assessments are carried out at least once a year, and can also take place without prior notice.

Inconsistencies discovered during the various audits, as well as improvement measures, are captured, processed and tracked as part of a continual improvement process in the legal and workplace safety management system. The evaluation takes place with the use of annually updated, standardised checklists, which are regularly adjusted to take account of the changing conditions, legal requirements and regulations.

Our commitment around the world has already been rewarded by DIN EN ISO 14001 certifications. In the Logwin Group, a total of 15 countries are certified and the certification has been commissioned for four other countries. We see such certification as confirming our work and as clear evidence that we are aware of our responsibilities. We will also make efforts in the future to retain this seal of quality.

At our ISO-certified locations, we check the effectiveness of our environmental measures on the basis of the obligatory environmental performance. This gives us an overview of the relevant resource consumption per location. Such data is currently unavailable for the Logwin Group as a whole.

Reporting according to the EU Taxonomy Regulation

With the framework of the EU Action Plan on Sustainable Finance, the redirection of capital flows towards sustainable investments is a key objective. Against this backdrop, Regulation (EU) 2020/852 of the European Parliament and the Council of 18 June 2020 establishing a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (hereinafter the Taxonomy Regulation) entered into force as a single and legally-binding classification system to determine which economic activities are considered “environmentally sustainable” in the EU. The results of this classification are to be reported annually on a company-specific basis.

Article 9 of the Taxonomy Regulation identifies the following six environmental objectives:

- a) climate change mitigation and climate change adaptation
- b) the sustainable use and protection of water and marine resources
- c) the transition to a circular economy
- d) pollution prevention and control
- e) protection and restoration of biodiversity and ecosystems.

For both environmental objectives climate change mitigation and climate change adaption, we already met standards for sustainable business activities within the meaning of the EU Taxonomy in the 2022 financial year. In the reporting year, these were expanded to include provisions for the further four environmental objectives.

The description of the individual economic activities in the Delegated Acts to the EU Taxonomy Regulation defines those economic activities that are considered Taxonomy-eligible

and/or Taxonomy-aligned (environmentally sustainable). Three requirements must be met in order for an activity to be declared compliant with the Taxonomy:

- Substantial contribution: The activity makes a substantial contribution to one of the environmental objectives in that it meets the technical evaluation criteria for this business activity.
- DNSH – Do no significant harm: The activity does not lead to a significant negative impact on one or several of the environmental objectives.
- Minimum safeguards: The company carrying out the activity must take minimum safeguarding measures to respect human rights and employee rights, as well as for anti-corruption, fair competition and taxation.

For the reporting year 2023, the Group-wide Taxonomy-eligible and Taxonomy-aligned proportions of turnover, as well as the proportions of capital expenditure (CapEx) and the proportions of operating expenditure relating to assets or processes (OpEx) associated with economic activities that are considered environmentally sustainable are to be determined and disclosed.

The amounts that are used to calculate the turnover, CapEx and OpEx ratios correspond on the figures contained in the consolidated financial statements. All consolidated Group companies are included in this analysis.

The ratios were determined taking into account the FAQ document published by the EU Commission, which addresses the interpretation regarding Article 8 of the EU Taxonomy Regulation.

According to Section 315 of the German Commercial Code [HGB] and Article 8 of the Taxonomy Regulation, we as the Logwin Group are obliged to apply the regulatory provisions of the Taxonomy Regulation. The consolidated financial statements of Logwin AG and its subsidiaries have been prepared in accordance with International Financial Reporting Standards (IFRS), such as they are to be applied in the European Union.

Ratios

Turnover ratio

The turnover ratio is the ratio of the turnover revenues from Taxonomy-eligible and/or Taxonomy-aligned economic activities in a financial year to the total turnover revenues for that financial year.

The total turnover revenues for the 2023 financial year of EUR 1,257,518,000 (previous year: EUR 2,259,027,000) form the denominator of the turnover ratio, and can be taken from the consolidated income statement.

The turnover revenues reported in the consolidated income statement are examined across all Group companies to determine whether they were generated from Taxonomy-eligible and/or Taxonomy-aligned economic activities according to Annex I (significant contribution to climate change mitigation) and Annex II (significant contribution to climate change adaptation) of Delegated Regulation 2021/2139 to the Taxonomy Regulation or according to Annex I (sustainable use and protection of water and marine resources), Annex II (transition to a circular economy), Annex III (pollution prevention and control) and Annex IV (protection and restoration of biodiversity and ecosystems) of the Delegated Regulation 2023/2486 of the Taxonomy Regulation. A detailed analysis of the items included in the turnover revenues results in the allocation of the respective turnover to the Taxonomy-eligible economic activities.

In the reporting year 2023, Logwin designated 0.6% (previous year: 0.4%) of the overall turnover amounting to EUR 7,809,000 (previous year: EUR 9,074,000) as Taxonomy-eligible. The Taxonomy-eligible turnover is generated through the chartering of freight aircraft (activity 6.19, climate change mitigation) and freight transport services by road (activity 6.6, climate change mitigation). Taxonomy-aligned turnover is not available.

CapEx ratio

According to Taxonomy Regulation Art. 8 Annex I 1.1.2.2, the CapEx ratio indicates the proportion of capital expenditure that is either related to a Taxonomy-eligible or Taxonomy-aligned economic activity, is associated with a credible plan to expand or achieve an environmentally sustainable economic activity, or relates to the purchase of products and services from a Taxonomy-eligible and/or Taxonomy-aligned economic activity.

The basis of capital expenditure is the additions to property, plant and equipment and intangible assets as well as rights of use according to IFRS 16 before depreciation and any revaluations for the financial year in question, and without changes in fair value. The total capital expenditure according to Taxonomy Regulation Art. 8 Annex I 1.1.2.1 amounts to EUR 30,613,000 (previous year EUR 41,035,000, see the respective disclosures in the consolidated statement of changes in non-current assets).

Using the description of the additions, an analysis is carried out with regard to the Taxonomy-eligibility and a comparison with Annex I (significant contribution to climate change mitigation) and Annex II (significant contribution to climate change adaptation) of the Delegated Regulation 2021/2139 and according to Annex I (sustainable use and protection of water and marine resources), Annex II (transition to a circular economy), Annex III (pollution prevention and control), and Annex IV (protection and restoration of biodiversity and ecosystems) of the Delegated Regulation 2023/2486 of the Taxonomy Regulation.

In the reporting year 2023, Logwin designated 6.6% (previous year: 0.1%) amounting to EUR 2,024,000 (previous year: EUR 52,000) of the capital expenditure (so-called CapEx) as Taxonomy-eligible. The proportion of Taxonomy-eligible but not Taxonomy-aligned CapEx was 67.4% (previous year: 83.3%) amounting to EUR 20,629,000 (previous year: EUR 34,171,000).

OpEx ratio

The OpEx ratio indicates the proportion of operating expenses, as defined by the EU Taxonomy Regulation, associated with Taxonomy-eligible or Taxonomy-aligned economic activities, with a CapEx plan described above, or with the acquisition of products from a Taxonomy-eligible and/or Taxonomy-aligned economic activity.

The basis for determining the ratio is the sum of expenses for research and development, building renovation measures, short-term leasing and maintenance and repair in the reporting year 2023. It forms the denominator of the OpEx ratio and amounts to EUR 8,925,000 (previous year: EUR 8,907,000) in the reporting year.

The numerator of the OpEx ratio according to Taxonomy Regulation Art. 8 Annex I 1.1.3.2. results from an analysis of the assets relating to the expenses recorded in the above-mentioned accounts regarding their Taxonomy-eligibility. Within the scope of the analysis, we identified Taxonomy-eligible components in operating expenses (so-called OpEx) resulting from maintenance and repair expenses for buildings and commercial vehicles. Of this, 99.9% (previous year: 99.1%) amounting to EUR 8,916,000 (previous year: EUR 8,830,000) is Taxonomy-eligible but not Taxonomy-aligned activity. Taxonomy-aligned proportions were not identified.

During the evaluation of the conformity criteria, it is assessed whether the Taxonomy-eligible economic activities make a significant contribution to an environmental objective defined by the Taxonomy Regulation, and whether no other environmental objective (climate change mitigation, adaptation to climate change, sustainable use of water resources, circular economy, pollution and biodiversity) is significantly impaired in the process.

The technical assessment criteria that determine whether an economic activity makes a significant contribution to an environmental objective and whether significant harm to any of the other environmental objectives is avoided (DNSH) were applied to all Taxonomy-eligible activities either on the basis of the technical characteristics of individual assets or on the basis of national laws.

The Taxonomy-aligned activities came from investments in passenger cars, charging stations for electric vehicles, acquisition and ownership of buildings as well as electronic devices certified with an Eco label. A detailed climate risk analysis was carried out for investments related to these investments. Here, future scenarios were examined based on the Representative Concentration Pathway according to RCP 8.5 used by the Intergovernmental Panel on Climate Change. Adaptation solutions were not necessary. The results from the individual checks of the DNSH criteria are shown in the following tables. Whether a significant contribution is made to achieving one or more of the environmental objectives of the Article, whether there is no detrimental effect on one or more of the environmental objectives and whether the technical assessment criteria have been met, has been verified and documented with the aid of individual evidence.

When evaluating the social minimum safeguard, comprising the topics human rights, corruption & bribery, taxation and fair competition, we aligned ourselves with the recommendations from the European Platform on Sustainable Finance. These aspects were evaluated at group level. Here, the value chain was examined for the topics human rights and corruption & bribery, and the Logwin group was examined for the topics taxation and fair competition.

In determining the above-mentioned ratios, any double counting of economic activities was avoided through various verification steps, including the documentation of the data generation and ensuring the reconciliation with other financial information.

The KPIs for the financial year are as follows:

Template: Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023

Turnover																						
Financial year 2023	Year			Substantial contribution criteria						DNSH criteria (“Does Not Significantly Harm”) ^(h)												
Economic Activities (1)	Code ^(a) (2)	Turnover (3)	Proportion of Turnover, year 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy- aligned (A.1.) or -eligible (A.2.) turnover, year 2022 (18)	Category enabling activity (19)	Category transitiona l activity (20)			
		T€	%	Y; N; N/EL ^(b) ^(c)	Y; N; N/EL ^(b) ^(c)	Y; N; N/EL ^(b) ^(c)	Y; N; N/EL ^(b) ^(c)	Y; N; N/EL ^(b) ^(c)	Y; N; N/EL ^(b) ^(c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T			
A. TAXONOMY-ELIGIBLE ACTIVITIES																						
A.1. Environmentally sustainable activities (Taxonomy-aligned)																						
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%								0,0%					
Of which enabling		0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%								0,0%	E				
Of which transitional		0	0,0%	0,0%														0,0%		T		
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) ^(g)																						
				EL: N/EL ^(f)	EL: N/EL ^(f)	EL: N/EL ^(f)	EL: N/EL ^(f)	EL: N/EL ^(f)	EL: N/EL ^(f)													
Transport		7.809	0,6%																0,40%			
Freight transport services by road	CCM 6.6.	7.028	0,6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										0,40%			
Passenger and freight air transport	CCM 6.19.	781	0,1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										n/a			
Turnover of Taxonomy- eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		7.809	0,6%	100,0%	0,0%	0,0%	0,0%	0,0%	0,0%										0,40%			
A. Turnover of Taxonomy-eligible activities (A.1+A.2)		7.809	0,6%	100,0%	0,0%	0,0%	0,0%	0,0%	0,0%										0,40%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																						
Turnover of Taxonomy- non-eligible activities		1.249.709	99,4%																			
TOTAL		1.257.518	100,0%																			

Template: Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023

CapEx																					
Financial year 2023				Year			Substantial contribution criteria					DNSH criteria (“Does Not Significantly Harm”) ^(h)									
Economic Activities (1)	Code ^(a) (2)	CapEx (3)	Proportion of CapEx, 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy- aligned (A.1.) or eligible (A.2.) CapEx, year 2022 (18)	Category enabling activity (19)	Category transitional activity (20)		
		T€	%	Y; N; N/EL ^(b) ^(c)	Y; N; N/EL ^(b) ^(c)	Y; N; N/EL ^(b) ^(c)	Y; N; N/EL ^(b) ^(c)	Y; N; N/EL ^(b) ^(c)	Y; N; N/EL ^(b) ^(c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T		
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1. Environmentally sustainable activities (Taxonomy-aligned)																					
Transport		74	0,2%														0,0%				
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5.	74	0,2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y		Y	Y		Y	0,0%				
Construction and real estate activities		2.024	6,6%														0,1%				
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4.	33	0,1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y					Y	0,1%	E			
Acquisition and ownership of buildings	CCM 7.7.	1.991	6,5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL							Y	0,0%				
Manufacturing		535	1,7%														n/a				
Manufacture of electrical and electronic equipment	CE 1.2.	535	1,7%	N/EL	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y		Y	Y	n/a				
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		2.024	6,6%	100,0%	0,0%	0,0%	0,0%	0,0%	0,0%								0,1%				
Of which enabling		33	0,1%		0,0%	0,0%	0,0%	0,0%	0,0%								0,1%	E			
Of which transitional		0	0,0%														0,0%		T		
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) ^(g)																					
				EL: N/EL ^(f)	EL: N/EL ^(f)	EL: N/EL ^(f)	EL: N/EL ^(f)	EL: N/EL ^(f)	EL: N/EL ^(f)												
Transport		877	2,9%																		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5.	877	2,9%	EL	N/EL	N/EL	N/EL	N/EL	N/EL												
Freight transport services by road	CCM 6.6.	0	0,0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL												
Construction and real estate activities		17.479	57,1%																		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3.	145	0,5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL												
Acquisition and ownership of buildings	CCM 7.7.	17.334	56,6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL												
Manufacturing		2.272	7,4%																		
Manufacture of electrical and electronic equipment	CE 1.2.	2.272	7,4%	N/EL	N/EL	N/EL	N/EL	EL	N/EL												
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		20.629	67,4%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%												
A. CapEx of Taxonomy- eligible activities (A.1+A.2)		22.652	74,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%												
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
CapEx of Taxonomy-non- eligible activities			7.961	26,0%																	
TOTAL			30.613	100,0%																	

Template: Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2023

OpEx																			
Financial year 2023	Year			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm") (f)									
Economic Activities (1)	Code (a) (2)	OpEx (3)	Proportion of OpEx, year 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy- aligned (A.1.) or -eligible (A.2.) OpEx, year 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
		T€	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%								0,0%		
Of which enabling		0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%								0,0%	E	
Of which transitional		0	0,0%	0,0%													0,0%		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (f)																			
				EL: N/EL (e)	EL: N/EL (e)	EL: N/EL (e)	EL: N/EL (e)	EL: N/EL (e)	EL: N/EL (e)										
Transport			761	8,5%															
Freight transport services by road		6.6.	761	8,5%	EL	N/EL	N/EL	N/EL	N/EL										
Construction and real estate activities			8.155	91,4%															
Acquisition and ownership of buildings		7.7.	8.155	91,4%	EL	N/EL	N/EL	N/EL	N/EL										
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			8.916	99,9%	0,0%	0,0%	0,0%	0,0%	0,0%										
A. OpEx of Taxonomy eligible activities (A.1+A.2)			8.916	99,9%	0,0%	0,0%	0,0%	0,0%	0,0%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non- eligible activities			9	0,1%															
TOTAL			8.925	100,0%															

According to the Delegated Regulation (EU) 2022/1214 Annex III, the following statements must be made with regard to activities in the areas of nuclear power and fossil gas (notification sheet 1):

Line	Activities in nuclear power	Yes/No
1.	The company is active in the research, development, demonstration and use of innovative energy generation plants which generate energy out of nuclear processes with minimum waste from the fuel cycle, finances such activities, or holds risk positions in connection with these activities.	No
2.	The company is active in the construction and safe operation of new nuclear facilities for the generation of power or process heat – also for the supply of district heating or industrial processes such as hydrogen generation – and in their improvements in terms of safety using the best technologies available, finances such activities, or holds risk positions in connection with these activities.	No
3.	The company is active in the safe operation of existing nuclear facilities for the generation of power or process heat – also for the supply of district heating or industrial processes such as hydrogen generation – and in their improvements in terms of safety, finances such activities, or holds risk positions in connection with these activities.	No

Activities in fossil gas		
4.	The company is active in the construction or operation of facilities for the generation of power from fossil gaseous fuels, finances such activities, or holds risk positions in connection with these activities.	No
5.	The company is active in the construction, modernisation and operation of facilities for combined heat, cooling and power with fossil gaseous fuels, finances such activities, or holds risk positions in connection with these activities.	No
6.	The company is active in the construction, modernisation and operation of facilities for heat generation, generating heat and cooling from fossil gaseous fuels, finances such activities, or holds risk positions in connection with these activities.	No

As Logwin does not perform any activities in the areas of nuclear power and fossil gas listed here, it was decided to forego the presentation of notification sheets 2 to 5.

Risk management

Our activities are not free of risks for people, the environment or property. A wide range of risks are associated with logistics services regarding transport, trans-shipment and storage. We manage risks by recognising, assessing and reporting risks as quickly and soon as possible, so that the appropriate measures can be taken immediately in order to reduce or prevent risks.

The company-wide risk management system established by the Logwin Group is an important element in the planning and internal control system, and is therefore a key element of the corporate management and control. Risk management is

ensured by Group-wide guidelines and regulations that are summarised in a risk management guideline. “Risk owners” within the companies identify and evaluate the risks that arise in their specific areas of the company. These are systematically summarised and then communicated – depending on predefined reporting thresholds – to the respective management levels of the Logwin AG business segments, the Executive Committee and the Board of Directors. In addition to financial risks, the system of risk management also records qualitative risks such as reputational risks.

The existing risk management system was also expanded to include risks of human rights violations which emerge from the German Supply Chain Act (LksG).

In 2023, no risks in the key areas of corporate social responsibility were reported to the Executive Committee and the Board of Directors of Logwin AG.

A full description of the risks facing the Logwin Group is provided in the 2023 annual financial report, which is available on the company website.