

Shaping the new era

Sustainability Report 2023/2024
(incl. EU Taxonomy)

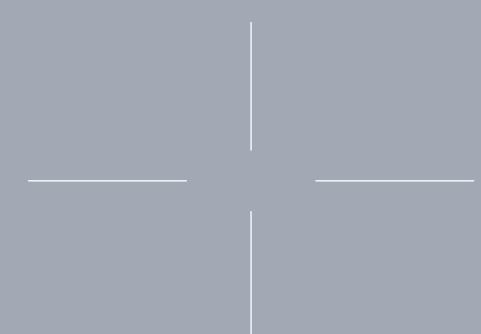


thyssenkrupp
nucera

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About the Report

● GRI 2-3

The ESG report was published on December 17, 2024.

Scope and Reporting Period

thyssenkrupp nucera AG & Co. KGaA (hereinafter referred to as “thyssenkrupp nucera” or “company”) has reported the information cited in this document and in its GRI Content Index with reference to the GRI Standards for the period of October 01, 2023, to September 30, 2024. Where possible we report for prior years as well. All publications relating to changes or clarifications to the current regulatory framework relevant to the report up to December 6, 2024 were taken into account. This is the company’s first voluntary report covering non-financial matters. The report is in line with the financial reporting period and scope. We have taken into account requirements and standards from the latest GRI version and GRI 1: Foundation 2021 in the report’s content. None of the GRI sector-specific standards were applicable to our sector. Where GRI Standards require minimum disclosures for material topics, we may not have implemented these disclosures in full. Please refer to the [GRI-Index](#). We intend to report annually on

environmental, social, and economic topics that are material to us, as defined by our most recent materiality analysis. The materiality analysis is reviewed and updated annually. Next year, a materiality analysis in accordance with ESRS will be prepared and subsequently conducted every 3 to 5 years or whenever major changes occur in our company’s structure, sector, or other external factors.

The company’s Financial Statements can be found in the Annual Report and the Combined Management Report for the fiscal year 2023/2024. The ultimate parent of thyssenkrupp nucera is thyssenkrupp AG Duisburg and Essen. thyssenkrupp nucera with its subsidiaries are included in the consolidated financial and non-financial statements of thyssenkrupp AG for the fiscal year 2023/2024.

Reporting Boundaries and Approach

● GRI 2-1, 2-2

This report contains consolidated data for the legal entity thyssenkrupp nucera AG & Co. KGaA and the entities directly or

indirectly controlled by it. These same entities are included in the company’s audited financial statements. In addition, the non-financial statements in this report include employment data from thyssenkrupp nucera Management AG, as well as information on the environmental impact of the entity’s activities. thyssenkrupp nucera Management AG is the company’s General Partner. As the General Partner, it does not hold any share in the capital of thyssenkrupp nucera AG & Co. KGaA, nor is it entitled or obliged to make a contribution. It also does not participate in the company’s profit and loss, assets, or hidden reserves.

The company’s headquarters are located in Dortmund, Germany, with additional facilities, including a laboratory in Dortmund, an office and testing facility in China, and offices in Japan, Italy, the United States, Australia, Saudi Arabia, and India. Data from the newly opened office in India is not included in the fiscal year 2022/2023, as it was integrated into the business only near the end of the fiscal year and officially opened in the fiscal year 2023/2024.

Subsidiaries included in the consolidated statements of this report

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

Contact point for questions about the report or reported information

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In the event of future mergers, acquisitions, or the establishment of new entities or parts of entities, the relevant data will be integrated into the non-financial report in alignment with audited financial information. Similarly, the approach to reporting on the disposal of entities or parts of entities will follow the same alignment with the financial reporting information. Any significant future organizational changes will be assessed using an appropriate approach and described in the non-financial report.

The approach does not include adjustments to information for minority interests and remains consistent across the disclosures in this standard and across material topics.

In 2024, employment data has been consolidated into a new analytics system, enhancing the definitions and accuracy of employment data across all company locations. The workforce figures presented in this report include all company's entities and thyssenkrupp nucera Management AG.

Reporting Principles

We developed an ESG Reporting Handbook that applies to the company's non-financial information and reporting processes within the company. The handbook includes guidelines for definitions, data collection, data processing (e.g., aggregation and conversion), internal controls (e.g., quality checks), documentation of individual reporting processes, and integration of these processes into standardized IT systems. It aims to provide an understanding of sustainability and ESG data for the responsible functions and entities.

The handbook provides definitions of selected indicators, along with calculations, central data flows, roles and responsibilities, and guidance on the accountability of non-financial information. We have applied the required principles and aimed for high transparency in our reporting: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability context, Timeliness and Verifiability.

Rounding and Percentage Deviations

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

Assurance Statements for the Sustainability Report and the EU Taxonomy Report

GRI 2-5

thyssenkrupp nucera's approach to obtaining an auditor's assurance opinion aims to verify whether the consolidated voluntary sustainability report as a whole is free from material misstatements, whether caused by fraud or error. It also aims to ensure that the report accurately reflects the company's position and addresses material topics. Furthermore, we seek to receive an auditor's assurance opinion along with constructive suggestions for improvement. The statements in this report, along with the assurance results, will be thoroughly reviewed and discussed with the Supervisory Board during the Audit Committee meeting.

Selected sustainability disclosures for the financial year from October 01, 2023, to September 30, 2024 in this report were subject to a limited assurance engagement in accordance with ISAE 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information). In a limited assurance engagement, the auditor is required to plan and perform the engagement to obtain limited assurance that nothing has come to the auditor's attention that would cause the auditor to believe that the selected information in the report has not been prepared with reference to the reporting criteria. The assurance statement can be accessed [here](#).

Not subject to the assurance engagement are the disclosures in this report, which are marked as unaudited by the symbol □. These include interviews presented as well as expert opinions, any prospective disclosures, third-party data provider information, and links to other websites.

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A Letter from the CEO

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Ladies and Gentlemen,

We live in a time of profound global challenges, where natural disasters, inequality, and rising geopolitical tensions highlight the need for collective action. At thyssenkrupp nucera, we recognize the vital role that businesses play in fostering innovative energy solutions and building a more resilient future.

As a company with decades of expertise in industrial electrolysis, we are uniquely positioned to drive decarbonization and support the energy transition. Our technology is pivotal in enabling the production of green hydrogen at an industrial scale up to the gigawatt level. This responsibility is one we take seriously, and we remain steadfast in our commitment to driving meaningful change.

Over the past year, we have made significant progress in advancing sustainability throughout our operations. Among our key achievements is the completion of a materiality analysis, which defined our ESG priorities and identified emerging issues. Building on this foundation, we are preparing for a double materiality assessment next year. This initiative will provide deeper insights into the interconnections between our business, the environment, and society, reflecting our ongoing efforts to improve how we identify material topics, assess impacts, and implement effective mitigation strategies.

To support these efforts, we have established a robust ESG governance framework. Guided by our Supervisory and Management Boards and informed by input from key stakeholders, this framework

aligns with our ESG strategy and targets. It equips us to address global challenges, such as climate change, while advancing sustainable progress.

Carbon management lies at the heart of our ESG strategy. By calculating our Corporate Carbon Footprint following the Greenhouse Gas Protocol, we have assessed emissions across Scopes 1, 2, and 3. These insights enable us to set ambitious goals, including achieving net-zero emissions for Scopes 1 and 2 by 2030 and for Scope 3 by 2050.

The health and safety of our employees and business partners remain our highest priorities. We are dedicated to maintaining a safe and secure workplace for all while fostering an inclusive and diverse corporate culture. Diversity, equity, and inclusion bring invaluable perspectives and benefits to our company and the communities we serve. As part of this commitment, we continue to enhance our employment practices and embed these principles into our corporate culture.

We also place significant emphasis on promoting environmental and social practices across our supply chain, with an increased focus on planned human rights initiatives. Ethical behavior remains a cornerstone of our operations, and we are proud of the strong compliance performance achieved this fiscal year.

This year, we are proud to share our first Sustainability and EU Taxonomy reports, a testament to our transparency and commitment to progress. These reports underscore our determination to embed sustainability into every aspect of our business while remaining focused on continuous improvement.

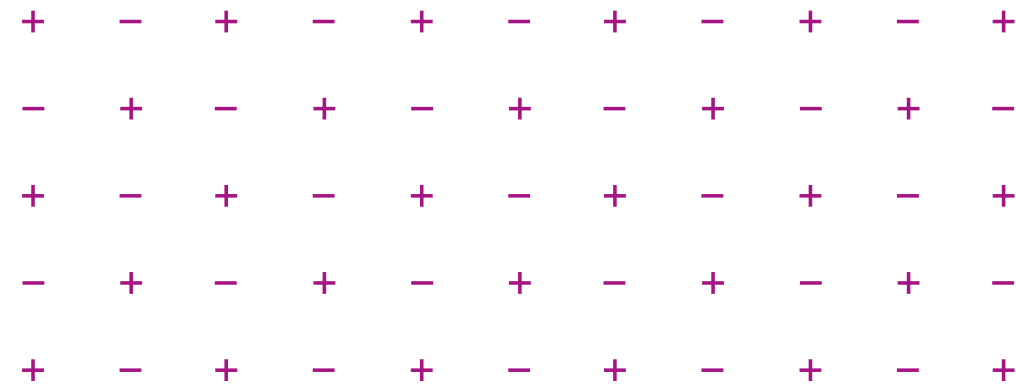
Together with our employees and stakeholders, we are shaping a new era of innovation, collaboration, and sustainability.

Dr. Werner Ponikwar
Chief Executive Officer

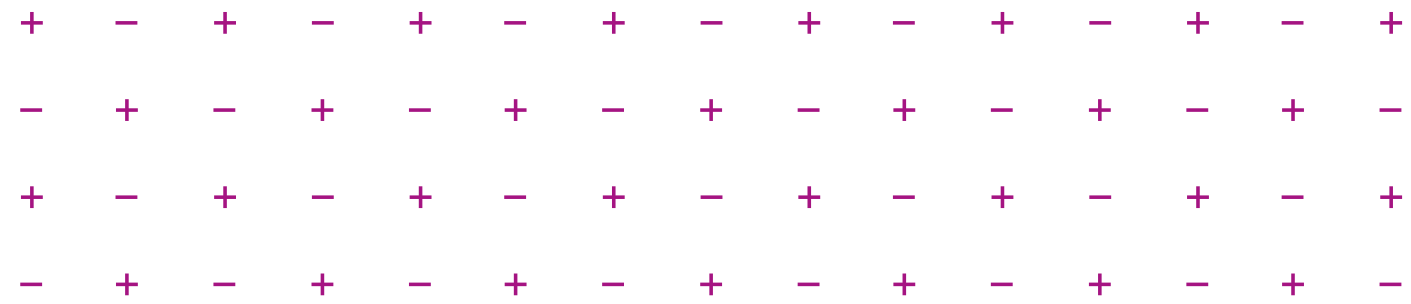
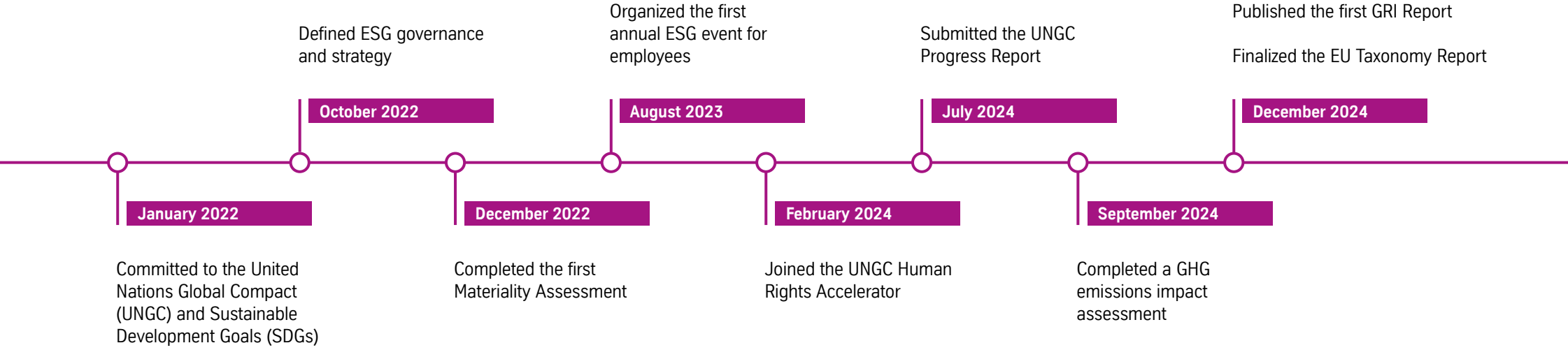


Dr. Werner Ponikwar
CEO

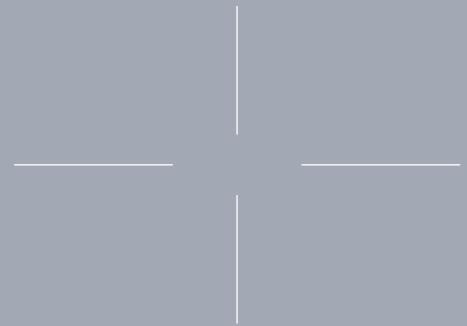
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Major Sustainability Milestones



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Our Business and Business Model

● GRI 2-6

Our Company

thyssenkrupp nucera is one of the leading electrolysis technology companies with a broad portfolio that spans the design, engineering, and procurement of electrolysis technologies, as well as the construction, commissioning, and servicing of industrial plants. As an electrolyzer specialist, we also offer design and selected services for clients building their electrolysis plants. With over six decades of expertise in chemical plant engineering and electrolysis technology, our company's strong heritage serves as the foundation for leading technologies and comprehensive solutions for highly efficient, large-scale electrolysis plants.

We operate two main business divisions: **Chlor-Alkali** and **Green Hydrogen**. By investing in future technologies such as high-temperature electrolysis, thyssenkrupp nucera is expanding its product portfolio and strengthening its market position in hydrogen production technologies.

Corporate Purpose & Business Model

As thyssenkrupp nucera, we are committed to accelerating the global transition to a sustainable energy system that is increasingly independent of fossil fuels. One of our most important responsibilities is to support the creation of a world that remains livable for future generations. Leveraging our expertise in electrolysis technology and passion for innovation, we develop technologies that provide solutions for decarbonization.

As one of the drivers in shaping the evolution of a sustainable energy supply, our large-scale technology and electrolysis expertise enable, us to develop solutions that support the reduction of emissions and contribute to the decarbonization of heavy industry. Building on more than six decades of experience in electrolysis, we aim to shape a new era in which the industry is powered by fossil-free energy.

Chlor-Alkali Electrolysis

Our success and growth are deeply connected to our roots in the chlor-alkali sector. As one of the global leaders in chlor-alkali electrolysis, including major projects in Europe, America, India, and China, we provide products to the chemical industry.

Alkaline Water Electrolysis (AWE)

Through our efficient water electrolysis technology, we enable customers to produce green hydrogen on an industrial scale using electricity from renewable sources such as wind or solar power. AWE is a mature technology that uses renewable energy to promote the decarbonization of industries. Our major projects are located in Europe and the Middle East. Our innovative AWE technology offers a solution for hard-to-abate industries.

The key advantage of green hydrogen is its relatively low CO₂ emissions when used as an energy source. Our technology serves applications such as refineries, ammonia production, and steel manufacturing, where large quantities of green hydrogen are essential for decarbonization.

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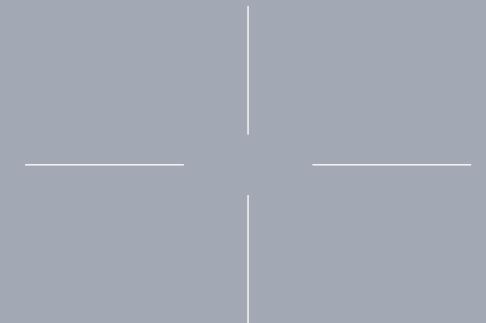
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Future Growth

The continued development of our technological processes is central to our research, development, and innovation agenda. We aim to drive forward automation and series production to increase efficiency and capacity. Cost efficiency is crucial for the competitive production of large quantities of green hydrogen. Additionally, we focus on strengthening the resilience of our supply chain and maintaining a solid balance sheet, which allows us to finance sustainable growth and meet our customers' requirements as a stable, well-positioned partner.

Local Presence

thyssenkrupp nucera is represented in the global markets and operates in nine international locations. By strategically positioning ourselves close to our customers, we aim to strengthen our business and promote rapid growth.

At our assembly laboratory in Dortmund, Germany – the “NCAlab” – we optimize the assembly of electrolysis cells. Through automated production and the use of robots, the cells will be assembled more efficiently and with consistently high quality, aiming for a production cycle in the single-digit minute range. This increased productivity will enable us to achieve higher quantities more quickly.

Local presence in all major markets



● thyssenkrupp nucera locations

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“The energy transition would not be possible without green hydrogen.”

Interview with Dr. Christoph Noeres
Head of Green Hydrogen at thyssenkrupp nucera



Green hydrogen is seen as one of the drivers to achieving global climate targets and decarbonizing industry. Christoph Noeres, Head of Green Hydrogen at thyssenkrupp nucera, talks about thyssenkrupp nucera’s sustainability strategy, alkaline water electrolysis, sustainable products, and what makes thyssenkrupp nucera’s electrolysis projects special.

Ambitious climate targets have been set worldwide, driven primarily by the 2015 UN Climate Change Conference in Paris. What role do electrolyzers play, Christoph?

Christoph Noeres: Green hydrogen is pivotal for a sustainable energy transition and the realization of global climate protection targets. Achieving these objectives would be exceedingly difficult without the integration of green hydrogen. Heavy industry sectors are difficult to electrify, and green hydrogen can be used to achieve de-fossilization, emphasizing the essential role thyssenkrupp nucera’s electrolysis technology plays in supporting global climate goals.

At thyssenkrupp nucera, we have a positive impact. With our innovative alkaline water electrolysis and our standardized and high-efficient scalum® unit, we offer a large-scale industrial green hydrogen production technology. We are contributing to shaping the new era of energy transition through delivering innovative products and plants. This enables our customers to produce green hydrogen and reduce their CO₂ footprint.

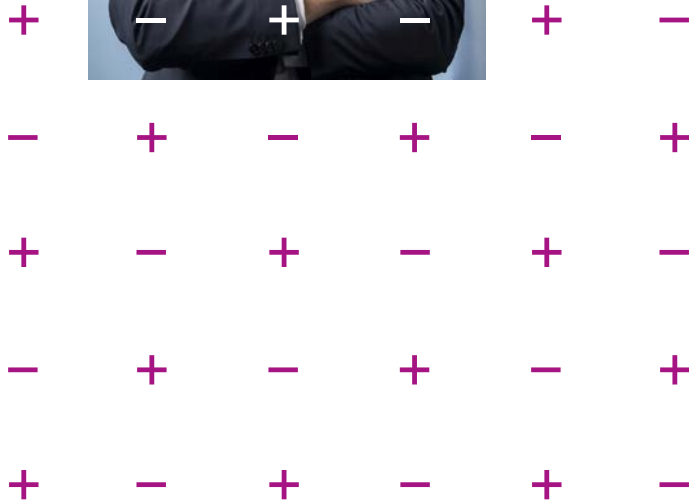
What are key aspects of the sustainability strategy and how has thyssenkrupp nucera been aiming to integrate this strategy?

Christoph Noeres: First of all, I would like to thank the many colleagues who have worked so diligently to support us in developing our strategy and publishing our very first Sustainability and EU taxonomy reports. This is a huge milestone.

Our commitment to sustainability remains resolute, and there is no alternative for us to a responsible and sustainable business approach. This is why sustainability plays an increasingly important role in the management of our company. We have defined areas of action: sustainable value chain, ethical business development, sustainable products, and a great place to work. We manifest our sustainability activities in these four central areas.

Furthermore, our sustainability efforts are reflected in our ambitious targets we have set, in our integration of sustainability throughout the decision-making processes, and in the creation of sustainability committees. As a result, we are increasingly managing our company according to non-financial indicators in addition to financial indicators.

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How do you deal with occupational safety?

Christoph Noeres: Of course, the safety and protection of our employees is our top priority – in office buildings as well as at our partners’ module yards, for example. And, of course, we also want to contribute to the safety of the environment with our products and our actions. Our health and safety policy underlines our commitment and is the basis for every employee to contribute. With a combination of risk assessment, training, personal protective equipment, ISO certificates, and safety requirements – to name just a few – we are pursuing our mission to create the necessary conditions for safety further.

What are the core areas where you focus your Research & Development activities?

Christoph Noeres: We need more large-scale industrial electrolyzer projects to reach ambitious global climate targets. This is why we are continuously investing in the further development of our technology. To be more specific, automation of production and assembly processes is a focus for us, as it is crucial to realize further economy-of-scale effects and to increase production capacity. In our own assembly lab, we are, therefore, continuously developing more efficient cell production and assembly processes to increase the level of automation.

MIT Technology Review – Scaling Green Hydrogen Technology for the Future

In our latest collaboration with MIT Technology Review, we address the challenges of green hydrogen’s cost and infrastructure, explore industry applications, highlight technological developments, and examine policy impacts. We are committed to scaling up green hydrogen to power a decarbonized industry and transform the global energy system.

Furthermore, we will push forward the development of highly innovative high-temperature electrolysis, called SOEC. Once we have reached industrial manufacturing and application, we will offer our customers another powerful technology.

Finally, further certification of our products and product requirements is also important to prove our quality management.

You have mentioned large-scale electrolysis projects. thyssenkrupp nucera is involved in several important ones. What makes these projects so special?

Christoph Noeres: Size is an important feature, and large-scale electrolysis is our DNA. We are talking about industrial-scale projects in the three-digit megawatt or even gigawatt range. Our products allow production of green hydrogen at a commercial scale, providing our customers with renewable energy. We offer the technology that meets the requirements of these large-scale plants, with our decades of experience in the chlor-alkali business as a strong heritage. We combine experience in manufacturing as well as erecting and building up industrial-scale electrolyzers.

For example, we are partnering with Stegra to construct the first large-scale green steel plant in Europe, with an installed electrolysis capacity of more than 700 megawatts. The NEOM project in Saudi Arabia is one of the world’s largest green hydrogen projects currently under construction, with an electrolysis capacity of more than 2 gigawatts. Once completed, up to 600 tons of green hydrogen will be produced every day. Producing this amount of green hydrogen annually saves over 2 million tons of CO2. This is equivalent to the annual per capita CO2 emissions of nearly 470,000 people worldwide. Such projects, on this industrial scale have an exceptional position globally and exemplify how our large-scale alkaline water electrolysis technology promotes the reduction of emissions. This is the essence of green hydrogen solutions.

TIME 100 Most Influential Companies

thyssenkrupp nucera has been named as one of the TIME 100 Most Influential Companies for 2024. This prestigious list from the renowned US publication highlights 100 companies having a remarkable impact worldwide across multiple sectors. thyssenkrupp nucera has been chosen for its advancements in high-efficiency industrial-scale electrolyzers and innovative electrode coatings, which enhance the adaptability of their electrolyzers.

Each year, TIME surveys its global network of editors, correspondents, and external experts, to identify organizations making an extraordinary impact globally. Nominees are evaluated based on key factors such as relevance, influence, innovation, leadership, ambition, and success. The TIME 100 list features companies from various sectors, including energy, manufacturing, sustainability, and more.

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Our Supply Chain

GRI 2-6

At thyssenkrupp nucera, our extensive network of global suppliers provides essential raw materials, components, equipment, and services. We source diverse components from the Americas, Europe and Asia. To enhance the resilience and reliability of our supply chains, we are strategically integrating sustainability aspects into our business operations. By aspiring to fulfill the principles of responsible sourcing, we aim to foster collaborative relationships with our global suppliers. Through systematic supplier audits, we aim to ensure compliance with evolving international regulations and reinforce our commitment to ethical and sustainable practices throughout our direct supply chain.

Exclusion of Internal Procurement Spend

Procurement spend between thyssenkrupp nucera entities is excluded from the procurement spend presented in this report. The presented figures focus solely on external procurement activities and provide a representation of our supply chain expenditures. The procurement data reflects our ongoing procurement spend from the company's entities in Italy, China, Japan, and Germany.

- In FY23/24, we placed purchase orders with 1,012 global suppliers, of which 606 had an order volume exceeding €10,000.

Share of Suppliers by Country

Country	Percentage of Total Spend in FY23/24
Germany	46
Japan	16
China	12
Italy	7
Vietnam	7
Belgium	5
Rest of the World	7

Sector-Specific Characteristics of the Supply Chain

Type	Percentage of Total Spend in FY23/24
Electrolyzer	69
Equipment	12
Electrical & Instrumentation	6
Services	4
Piping	3
Construction	3
Other	3

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“Long-term Supplier Relationships are Key to Fostering Sustainable Supply Chains.”

Interview with Jana Harbott, Supply Chain Act (SCA) Officer at thyssenkrupp nucera



Sustainable procurement is an integral part of thyssenkrupp nucera’s sustainability strategy. In an interview, Jana Harbott (SCA Officer) shares insights on how the company is making its procurement processes more sustainable. She also highlights the benefits of sustainable procurement and discusses the challenges and strategies involved in enhancing transparency and sustainability across thyssenkrupp nucera’s supply chains.

with whom we aim to establish long-term partnerships, may be required to undergo a sustainability audit. Subsequently, targets are collaboratively established, implemented, and monitored. This approach enables the long-term development of suppliers and enhances the sustainability of the supply chain.

How can our company benefit from sustainable procurement?

Jana Harbott: To meet stakeholder expectations and our own high standards, it is crucial for us to operate sustainably and showcase this commitment externally. At the same time, thyssenkrupp nucera may benefit from sustainable supply chains, which help mitigate risks related to social standards and environmental regulations. This approach leads to more reliable supply chains, fostering long-term partnerships and minimizing supply disruptions.

How has procurement at thyssenkrupp nucera changed with a higher focus on sustainability – and how will it change?

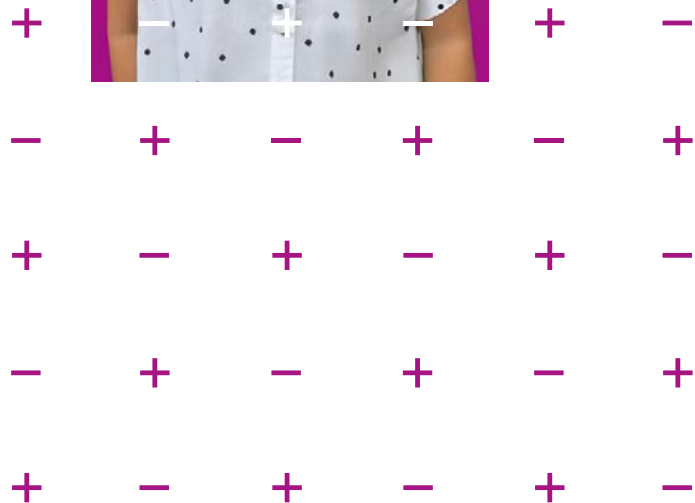
Jana Harbott: A greater focus on sustainability in purchasing requires a comprehensive examination of our supply chains. Ideally, transparency would extend throughout the entire supply chain, all the way to the extraction of raw materials. However, due to the complexity of supply chains, this is a challenging task that can only be addressed through close cooperation with suppliers. Therefore, long-term supplier relationships are key. Sustainability goals, such as reducing a carbon footprint, can only be achieved in collaboration with our suppliers.

How does sustainable procurement look like at thyssenkrupp nucera? Can you give an example?

Jana Harbott: To ensure the sustainability of our supply chain, we rely on close collaboration with our suppliers. Our objective is to cultivate long-term business relationships that foster mutual growth. At the start of each business relationship, suppliers are assessed for sustainability risks. Suppliers identified as high-risk,

We procure raw materials, goods and services globally to manufacture our products. In the intricate web of global supply chains, monitoring and enforcing sustainability standards can be both challenging and time-consuming. It is imperative to have robust processes in place to identify potential risks effectively. Additionally, suppliers must understand the significance of sustainability and engagement to foster a sustainable supply chain.

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Materiality Assessment

GRI 3

To develop a solid and effective ESG strategy for thyssenkrupp nucera, we began by identifying the material topics relevant to our business and stakeholders through a materiality analysis conducted in 2022.





Materiality Approach

Our materiality approach reflects the increasing recognition that ESG factors are crucial for long-term business success and for meeting our stakeholders' expectations for high levels of transparency and accountability. Aiming to meet the GRI requirements, we assessed various impacts based on scales of likelihood and severity. The impact rating for each potentially material topic was determined by averaging risk and opportunity ratings for its most salient individual impacts.

Stakeholder relevance can evolve due to shifting societal expectations, market dynamics, and emerging issues. To remain adaptive, we continuously monitor and adjust our stakeholder engagement and management strategies. We plan to revisit the materiality assessment for ongoing validation and improvement. Next year, a materiality analysis in accordance with ESRS will be prepared and subsequently conducted every 3 to 5 years or whenever major changes occur in our company's structure, sector, or other external factors.

Stakeholder Groups

Internal Stakeholders

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

External Stakeholders

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

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Our Material Topics

As part of our materiality approach, we methodically prioritized and categorized topics from a long list, considering business model relevance and the expertise of sustainability professionals. To gain a holistic view, selected internal and external stakeholders were invited to rate the materiality of the shortlisted topics in an anonymous survey.

The results of the materiality assessment from the stakeholder survey were further discussed in three deep dive workshops with internal stakeholders, including the ESG core team, topic-specific management representatives, and executives. The perspectives of external stakeholders were presented by internal stakeholders based on their expertise. This collaborative process allowed for a thorough examination and refinement of the identified material issues, incorporating diverse perspectives and expertise from key organizational roles.

To emphasize the importance of stakeholder input, we also held a cross-thematic workshop with the Supervisory Board to gather qualitative feedback on working conditions in the supply chain, GHG emissions and consumption of renewable energy. The CEO reviews and approves the material topics.

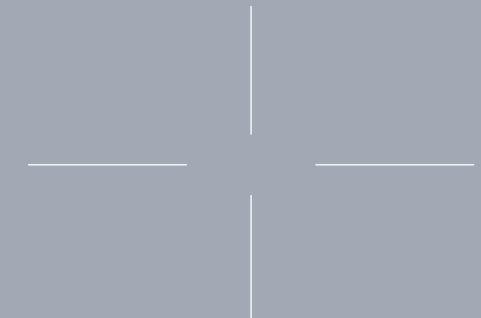
Our most recent review of the material topics was conducted in 2024. We considered input from Strategic Sustainability Committee meetings, regular exchanges with internal process owners, sustainability trends, and assessments from external analysts. The materiality review identified 13 topics, which were then aggregated into seven material topics and disclosed in this report.

Aggregated Material Topics

Material topic	Definition
Climate Change	Managing the corporate carbon footprint and reducing emissions across Scope 1, 2 and 3.
Energy and Resource Efficiency	Energy and resource efficiency initiatives, including the transition to renewable energy consumption and the reduction of fossil fuel reliance.
Health and Safety	Health and safety of our employees, with focus on prevention of accidents, and health and safety training.
Working Conditions of Own Workforce	Employment benefits, freedom of association, work councils, collective bargaining, and work-life-balance.
Equal Treatment and Opportunities in Own Workforce	Integration and support of individuals, diversity initiatives, prevention of any form of discrimination and harassment, and employee development and training.
Corruption and Bribery	Compliance programs and governance, anti-corruption policies, data security, business ethics training, and compliance certification.
Sustainability Requirements in the Supply Chain	Supplier relationship management, compliance, human rights in the supply chain, and social and environmental assessments of suppliers'.

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Sustainability Strategy and Commitments

As we navigate a rapidly evolving global landscape, our commitment to sustainability remains resolute. Despite macroeconomic and geopolitical challenges, we see these as opportunities for innovation, collaboration, and driving positive change. Our sustainability strategy was shaped through a materiality analysis

involving key stakeholders, which helped us identify the material ESG issues to focus on. We developed a sustainability vision and mission, defined key areas of action, set ambition levels with targets & KPIs, and outlined concrete measures to implement the sustainability strategy.



For us at thyssenkrupp nucera, there is no alternative to a responsible and sustainable approach to business. It is a core belief that guides us. By acting sustainably, we make a significant contribution to society and create long-term value. Our social responsibility and relevance extend far beyond our technology for producing green hydrogen.”

Dr. Werner Ponikwar,
Chief Executive Officer at thyssenkrupp nucera

Mission

Empowering renewable energy and industry for future generations

Vision

We drive innovation for a high performing and clean technology worldwide

Purpose

We shape the new era

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Our Guiding Principles

Our ESG strategy is built on our core values, guiding us to uphold ethical standards, reduce environmental impact, and contribute positively to society. With a focus on transparency, innovation, and collaboration, we integrate our sustainability goals into various aspects of corporate management, aligning them with the three pillars of ESG-Environment, Social, and Governance. By embedding these principles into strategic management processes, we strive to achieve our goals while driving profitable growth for thyssenkrupp nucera.

A Holistic Approach

Recognizing the interconnectedness of environmental, social, and governance factors, our ESG strategy intends to take a holistic and multifaceted approach. We understand that long-term success requires more than financial performance; it also depends on minimizing environmental impact, fostering social equity, and maintaining robust governance practices. By addressing these dimensions collectively, we aim to create a resilient and sustainable future for our company and stakeholders. We believe that sound corporate governance forms the foundation of our success, and we engage with stakeholders, valuing their insights and feedback as integral to our journey toward sustained growth.

Global Commitments and Responsibility

GRI 2-28

In 2022, thyssenkrupp nucera joined the United Nations Global Compact (UNGC), committing to uphold its ten principles on human rights, labor rights, environmental protection, and anti-corruption. We also pledged to submit an annual progress report detailing our efforts to implement these principles.

Furthermore, we participated in the UN Global Compact's six-month Business & Human Rights Accelerator program. Our ambition is to adopt best practices in human and labor rights through an ongoing human rights due diligence process.

Membership Associations

GRI 2-28

thyssenkrupp nucera is an active member in various global and local associations, contributing to topic- and sector-specific initiatives in areas such as chemicals, energy, climate, and environmental protection. Our most noteworthy affiliations include Hydrogen Europe, Eurochlor, the Hydrogen Council and the German Hydrogen Association.

Annual Global ESG Days

We celebrated our commitment to sustainability with the global thyssenkrupp nucera ESG Days, engaging in activities and discussions with colleagues worldwide. These virtual events featured interactive sessions where our Management Board members and ESG team shared our sustainability initiatives. Prof. Dr. Franca Ruhwedel, a Supervisory Board member, joined as a guest speaker, providing insights into the roles of the Supervisory Board and Audit Committee in ensuring that ESG factors are integral to our company's strategy, risk management, and reporting processes, thus promoting transparency, compliance, and alignment with long-term goals.

Additionally, we launched our Ambassador Program to empower employees and stakeholders to champion our ESG goals at the regional level. This program fosters fresh perspectives on ESG, aiming to create continuous engagement.

The Global ESG Days served a dual purpose: first, to provide a platform for expert speakers to discuss critical ESG issues such as climate change, diversity and inclusion, ethical governance, and sustainable business practices, and second, to encourage participants to think critically about ESG topics through interactive workshops and collaborative activities. These activities helped to develop actionable ideas for integrating ESG principles into our business operations and personal lifestyles. Sessions included brainstorming on ideas to reduce our carbon footprint, promote workplace diversity, and enhance corporate governance practices.

ESG Learning Landscape

The ESG Learning Landscape is a comprehensive initiative designed to enhance the understanding and implementation of ESG principles across thyssenkrupp nucera. This initiative targets various organizational levels, aiming to ensure the thorough and effective dissemination of ESG knowledge.

We launched leadership workshops focused on equipping C-level leaders and Heads of Departments with essential ESG knowledge to integrate into their areas. These interactive sessions are aimed at being tailored to each department's needs, enabling leadership teams to pass on customized ESG knowledge to their teams.

In addition to workshops, the ESG Learning Landscape includes annual training sessions covering environmental and social topics for all employees. These sessions aim to ensure that all employees are well-versed in ESG principles and can contribute to the company's sustainability goals.



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We strive to integrate the United Nations Sustainable Development Goals (SDGs) into our corporate management processes. Our primary focus is on contributing to the following SDGs:



Affordable & clean energy

- thyssenkrupp nucera’s mission is to advance the widespread adoption of green hydrogen, the only zero carbon fuel



Decent work & economic growth

- Aspiration is to be the employer of choice, generating high-skilled, high quality employment and training opportunities



Industry, innovation & infrastructure

- Through engineering know-how and design of hydrogen production facilities, thyssenkrupp nucera is helping to decarbonise industrial processes



Sustainable cities and communities

- With its electrolysers, thyssenkrupp nucera is helping to build the future sustainable cities, such as Neom in Saudi Arabia



Partnerships for the goals

- thyssenkrupp nucera has positioned itself at the center of global coalitions, such as the Hydrogen Council and H2Global, to scale the hydrogen economy



1 Commitment to calculate and report greenhouse gas emissions

2 Commitment to employee health & safety

3 Commitment to responsible procurement practices

4 Commitment to strong governance standards, including diversity, transparency and accountability

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Environmental Performance

thyssenkrupp nucera’s environmental management practices focus on sustainability by implementing strategies and initiatives aimed at reducing the environmental impact of the company’s activities, and meeting stakeholder expectations.



Environmental sustainability, climate protection and resource efficiency are key corporate goals for our company, guiding our actions throughout the value chain.”

Dr. Werner Ponikwar, Chief Executive Officer at thyssenkrupp nucera

Energy and Resource Efficiency

● GRI 3-3 Material Topic: Energy and Resource Efficiency

Effective energy and resource management is an important aspect of thyssenkrupp nucera’s own operations and product development. Our mission is to transition away from fossil fuels by delivering clean and efficient energy solutions for a sustainable world while supporting our net-zero targets.

Significant Impacts

Our efforts to enhance energy and resource efficiency focus primarily on mitigating the potential negative impacts of our operations and supply chain management.

- **Energy Consumption:** Energy use within our offices is the main concern in relation to our direct activities. The recent growth of thyssenkrupp nucera has led to an increase in our workforce, resulting in a 30% rise in energy consumption compared to the previous fiscal year. Electricity and heating energy demand account for 78% of our energy consumption, with electricity from renewable sources comprising 29% of our total energy use in FY23/24.
- **Employee Commute:** A direct impact is related to fossil fuel consumption from using company cars across our entities. The energy consumption of our fleet, primarily used for commuting, accounted for approximately 22% of our overall energy consumption in FY23/24.

Managing Potential Impacts

To address the impacts of our activities, we have implemented an Environmental Management System in accordance with ISO 14001. This system covers employees in our offices in Germany, Italy, China and the USA, representing around 83% (839 full-time and part-time employees in those locations) of our workforce. We also have a global energy management policy. Our German headquarters, accounting for approximately 58% (588 full-time and part-time employees) of our workforce, is ISO 50001 certified, reflecting our commitment to high energy management standards.

We maintain a legal register for energy management in Germany, automatically monitoring changes in applicable standards, regulations and national laws. This system provides explanations and recommendations for action and includes a compliance cockpit and action plan, aiming to ensure we stay informed and compliant with evolving legal requirements. Additionally, we have digitalized

our sustainability management with software for tracking environmental data. Annual internal audits and biennial external audits help identify areas for improvement and energy savings.

Key Focus Areas and Initiatives

- **Energy Efficiency Management:** To mitigate the risks associated with inefficient energy consumption, we have established an energy management team, led by the Energy Management Officer. This team has developed an energy efficiency plan, including strategies and initiatives aimed at optimizing energy use, exploring renewable sourcing potential, and minimizing environmental impact across our entities.
- **Investment in Technologies:** We have invested in energy-efficient equipment, including LED lighting and occupancy sensors. A key initiative was the relocation of our HQ to a new office building which meets the requirements of a KfW Efficiency Building 40 EE and DGNB Gold certification.
- **Employee Engagement:** We offer trainings to encourage employees to reduce unnecessary energy consumption, such as turning off equipment when not in use. Additionally, we conduct annual environmental awareness training covering water reduction and waste separation practices.
- **Environmental Performance in the Supply Chain:** We are working to increase transparency within our complex supply chain to effectively address potential environmental impacts effectively.

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thyssenkrupp nucera's energy consumption data covers its direct operations globally. The electricity consumption data were average estimates for the regions of Italy, Saudi Arabia, India, and Australia, as they share office spaces with other companies, making it challenging to gather granular primary data.

At this time, renewable and non-renewable sources, as well as cooling and steam consumption, will not be disclosed separately. The company does not produce or sell any type of energy including electricity, heating, cooling, or steam.

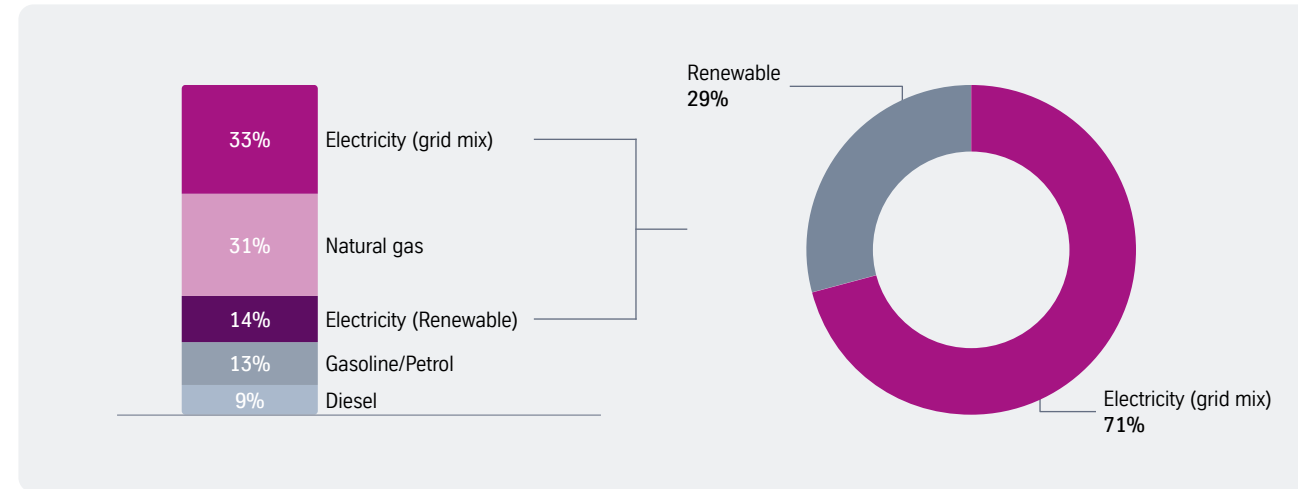
Tracking Progress and Ensuring Effectiveness

We continuously monitor energy consumption, refine practices, and conduct regular reviews, including annual management meetings with the C-level executives, to promote our energy management initiatives and drive continuous improvement. Environmental data, such as energy consumption, water usage, and waste generation, were collected for thyssenkrupp nucera's direct operations (office and testing sites) and do not include data from the supply chain or customer project sites.

Our Sustainability Manager collaborates with various departments, including regional management worldwide, to maintain a comprehensive approach to sustainability management. A core element of our strategy is empowering employees with guidelines and training to contribute to energy savings. We also hold quarterly Operational Committee meetings with local ESG ambassadors to review sustainability performance and address key challenges.

Share of Energy Consumption by Fuel Type FY23/24

GRI 302-1; 302-3



Energy Consumption from Primary Sources

	Conversion Factors Sources	Unit	FY22/23	FY23/24
Natural gas used as stationary energy	SpheraCloud tool	GJ	2,683	2,591
Gasoline/petrol used for fleet vehicles owned by the organization		GJ	338	1,162
Diesel used for fleet vehicles owned by the organization		GJ	797	794
Total fuel consumption within the organization from non-renewable sources		GJ	3,819	4,547
Purchased electricity from non-renewable sources		GJ	1,279	2,908
Purchased electricity from renewable sources (Certified with GOs)		GJ	1,054	1,214
Total electricity purchased and consumed		GJ	2,333	4,122
Total energy consumption within the organization		GJ	6,152	8,669
Energy intensity¹		GJ/total employees	9.80	9.31

1 Calculated by dividing total energy consumption within the organization (the numerator) by # of full-time employees (the denominator).

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Water Consumption

GRI 303-5

All water usage is sourced solely from the municipal grid at our rented facilities, relying on local third-party providers for water supply and wastewater treatment. As part of our commitment to reducing our water footprint, we promote environmental awareness among our workforce. Our sites are located in municipal zones. All grid water consumed is used for domestic purposes and discharged directly into the local sewer or drainage system.

Our internal risk assessment, which incorporates data from the [Aqueduct Water Risk Atlas](#), indicates that office locations in Italy, Australia, Saudi Arabia, and India may face medium to extremely high water stress levels in the future. In these countries, we share office spaces with other companies, resulting in reduced data transparency. Consequently, we rely on estimates for water consumption data at these locations. These estimates are based on average primary consumption data from Germany, China, Japan and the USA, which collectively represent 80% of our full-time employees.

Water Indicators

	Unit	FY22/23		FY23/24	
		All Areas	Areas with Water Stress	All Areas	Areas with Water Stress
Water Consumption via Third-Party Providers	Million liters	2.25	0.32	3.18	0.40
Water Discharge via Third-Party Providers	Million liters	2.25	0.32	3.18	0.40

Waste Generated

	Unit	FY22/23	FY23/24
Recycling of Non-Hazardous Waste	Metric ton	0	0
Incineration of Non-Hazardous Waste	Metric ton	40	56
Landfill Disposal of Non-Hazardous Waste	Metric ton	90	138
Other Methods of Non-Hazardous Waste Disposal	Metric ton	0	0
Total Non-Hazardous Waste	Metric ton	130	194
Total Hazardous Waste	Metric ton	0	0
Total Waste Generation	Metric ton	130	194

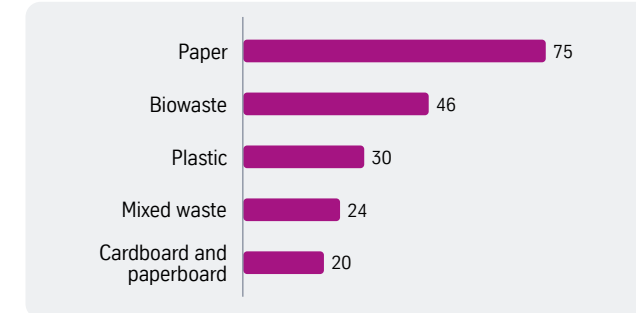
Waste Management

GRI 306-3

The waste generated by our activities consists of office supplies and food waste, categorized as municipal waste. We provide guidance to employees on waste separation and adherence to local regulatory disposal requirements.

Due to the shared nature of our office spaces with other companies, data availability is limited. As a result, the waste data presented in this report is estimated based on publicly available regional information regarding waste generation, composition and disposal routes¹. Importantly, the activities of our entities do not result in the generation of hazardous waste.

Waste Breakdown (Metric ton)



¹ The disposal pathways were referred from the United Nations Statistics Division – Environment Statistics (United Nations Statistics Division – Environment Statistics) The estimation of waste composition and generation refers to the basis “Mixed waste composition study of municipal service”, Ella Rapo, 2023

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Climate Change Management

● GRI 3-3 Material topic: Climate Change

Emissions management is important to our identity and mission. At thyssenkrupp nucera, we are dedicated to creating a significant positive impact on the world by delivering clean, efficient, large-scale energy solutions powered by green hydrogen. This commitment underscores our dedication to sustainability and innovation.

Significant Impacts

As one of the leading companies in the electrolyzer manufacturing industry, we are committed to playing a critical role in the global transition to clean energy and green chemicals. Our mission is to help decarbonize various sectors through the deployment of our electrolysis technology while continuously improving the sustainability of our own activities.

To support this mission, we aim to address greenhouse gas (GHG) emissions across all scopes – Scope 1, Scope 2, and Scope 3 – by integrating environmental responsibility into every stage of our value chain.

- **Scope 1 Emissions:** These are direct greenhouse gas emissions from sources owned or controlled by thyssenkrupp nucera, including fuel combustion in vehicles, furnaces, and on-site energy generation.
- **Scope 2 Emissions:** Greenhouse gases (GHGs) such as carbon dioxide (CO₂) mainly from purchased electricity used by thyssenkrupp nucera global offices and testing locations contribute to global climate change.
- **Scope 3 Emissions:** Indirect emissions within our supply chain have a significant impact on our overall GHG footprint across our upstream and downstream activities. The complexity of our value chain, involving both direct and indirect manufacturing partners, poses challenges in data transparency and availability of primary data.

Key Focus Areas and Initiatives

To mitigate GHG emissions-related risks, we have implemented a comprehensive emissions management strategy with specific goals and initiatives:

- **Paris Agreement Commitments:** Achieving net-zero emissions for Scopes 1 and 2 by 2030, and Scope 3 by 2050.
- **Energy Efficiency and Renewable Energy:** Enhancing energy efficiency measures and increasing reliance on renewable energy sources to reduce GHG emissions from our activities.
- **Electric Vehicles Policy:** Transitioning leased vehicle fleet to electric vehicles. Aiming to phase out fossil fuel-powered vehicles, only electric vehicles will be ordered where the infrastructure permits.
- **Employees Commuting:** Subsidizing public transportation for employees in some regions to encourage more eco-friendly commuting, thereby reducing indirect emissions.
- **Supplier Engagement:** Planning to implement a supplier sustainability maturity assessment and identifying decarbonization opportunities within our value chain to improve data transparency and emissions reduction.
- **Customer Engagement:** Improving data transparency in the energy mix and supporting decarbonization efforts where clients operate, potentially reducing GHG intensity in the use of our sold products.

Tracking Progress and Ensuring Effectiveness

To ensure the effectiveness of our emissions management strategy, we employ various tracking mechanisms.

- **Emissions Inventory:** Measuring and quantifying emissions in line with the GHG Protocol, covering direct (Scope 1), energy-related indirect (Scope 2), and upstream and downstream value chain (Scope 3) emissions.
- **Employee Commute Survey:** Conducting annual anonymous surveys to gather data on commuting habits, which is used to calculate emissions in Scope 3, Category 3.7.

Emissions Methodology and Calculation Method

● GRI 305-1, 305-2, 305-3, 305-4, 305-6, 305-7

The selection of FY23/24 as the emissions baseline year reflects thyssenkrupp nucera's new independent structure and expanded scope following its recent spin-off from thyssenkrupp AG, along with the addition of the new AWE product line. This baseline year captures the company's operations in their current form, establishing a relevant and accurate foundation for tracking and managing emissions going forward.

Emissions were calculated in line with the reporting boundary and approach of this report. We follow the GHG Protocol and utilize emission factors from publicly available databases such as DEFRA, Exiobase, Klimakompass, Ecoinvent, Gabi, and IEA for each source. Scope 2 emissions are reported using location-based method.

CO₂e emissions include:

- Carbon dioxide (CO₂)
- Methane (CH₄)
- Nitrous oxide (N₂O)

We do not emit other gases such as HFCs, PFCs, SF₆, and NF₃, nor do we have emissions from biogenic sources. Furthermore, we did not identify any pollution from our activities resulting in direct emissions of Ozone-depleting substances (ODS), Nitrogen oxides (NO_x/NO₂), Sulphur oxides (SO_x/SO₂), Particulate matter, Volatile organic compounds (VOCs), or other significant air pollutants. These types of emissions are typically associated with industrial manufacturing, or large-scale energy use, which do not occur in our office-based activities.

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Scope 1 and 2 GHG Emissions

	Emission Factors Sources	Unit	FY22/23	FY23/24
Scope 1 Emissions	DEFRA, Gabi, IEA	t CO ₂ e	229	286
Scope 2 Emissions (Location-Based)		t CO ₂ e	260	561
Scope 1 and 2 GHG Emissions Intensity (Location-Based) ¹		t CO ₂ e/employee	0.78	0.89

¹ Calculated by dividing absolute GHG emission Location-Based (the numerator) by the number of full-time employees (the denominator), including CO₂, CH₄, and N₂O.

Scope 3 Emissions

● GRI 305-3

Scope 3 emissions represent the largest share of our overall emissions footprint and include indirect emissions along the value chain. The complex value chain of thyssenkrupp nucera without direct manufacturing and more indirect manufacturing partners, poses a great challenge in the Scope 3 data quality and availability. To manage Scope 3 emissions, we focus on the following categories within our upstream and downstream activities: 3.1 Purchased Goods and Services, 3.2 Capital Goods, 3.3 Fuel and Energy-Related Activities, 3.4 Transport and Distribution Upstream, 3.5 Waste Generated by Operations, 3.6 Business Trips, 3.7 Employee Commuting, and 3.11 Use of Sold Products.

The estimation methods include activity-based, spend-based, and hybrid approaches, depending on data availability for each category. The emission estimations are based on data from various sources, including project planning, procurement spend overviews, supplier information, material and product usage assumptions informed by internal expertise, and sales data. For categories such as Scope 3.11, emissions estimates rely on a range of assumptions and scenarios related to product usage and lifespan, guided by input from internal experts. These figures are subject to refinement as more detailed data and improved methodologies become available in the future.

Other Indirect GHG Emissions

	Emission Factors Sources	Unit	FY22/23	FY23/24
Scope 3 – Upstream	Ecoinvent, Klimakompass, DEFRA, Exiobase	t CO ₂ e	337,543	683,839
Scope 3 – Downstream	Ecoinvent	Million t CO ₂ e	108.98	147.41
Total Upstream and Downstream		Million t CO₂e	109.31	148.10

Scope 3 upstream and downstream emissions include CO₂, CH₄, and N₂O.

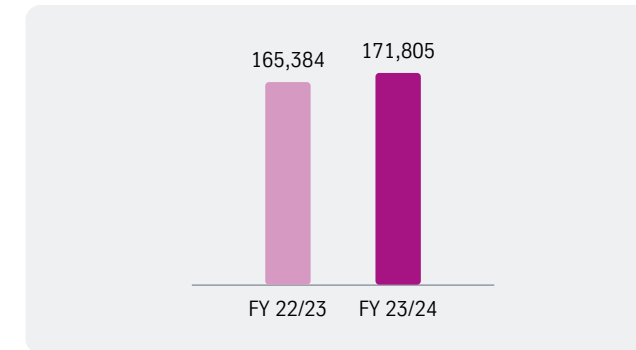
A description of the upstream and downstream categories and activities included in other indirect (Scope 3) GHG emissions can be found in the Appendix.

Scope 3 emissions represent most of our total greenhouse gas emissions, accounting for 99% of the company's total GHG emissions. This highlights their significant impact on our overall carbon footprint. Two key categories of Scope 3 emissions for thyssenkrupp nucera are the purchased goods and services (3.1), and the use of sold products (3.11). Within Scope 3 downstream emissions, category 3.11 remains relevant. This is primarily due to the long lifespan of thyssenkrupp nucera's electrolyzers and the challenges surrounding data transparency regarding their use by consumers.

This emphasizes the importance of a robust supply chain and a product-use decarbonization strategy, both crucial to achieving net-zero emissions by 2050.

Scope 3 Emission Intensity t CO₂e per M€ Sales

● GRI 305-4



Calculated by dividing total Scope 3 (the numerator) by M€ revenues (the denominator).

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Working Conditions of Own Workforce

● GRI 3-3 Material topic: Working Conditions in Own Workforce

thyssenkrupp nucera is committed to fostering fair working conditions, offering various development and learning opportunities, conducting regular performance reviews, and engaging employees through a structured feedback mechanism.

Significant Impacts

We acknowledge the dual impacts of working conditions, employee fulfillment, career development and diversity and inclusion on our organizational success. Potential risks include increased turnover among underrepresented groups if inclusion efforts falter, as well as frustration stemming from limited career opportunities and gaps in development programs. These challenges underscore the need for continuous monitoring and improvement of our strategies to foster an inclusive and effective workplace.

To address these potential drawbacks, we initiated learning and development offerings in the last fiscal year, tailored to meet the needs of thyssenkrupp nucera’s workforce and organization. By improving workplace conditions and creating opportunities for growth, we aim to boost employee engagement and satisfaction.

We are committed to increasing the representation of women in management roles and leveraging our structured annual performance reviews to provide career feedback and goal-setting opportunities that support individual growth.

Improvement plans

- **Training Programs:** Expanding to include skills in innovation, engineering, and agile methodologies.
- **Annual Development Dialog:** Rolling out this initiative across the organization, tailored to our updated structure.

Tracking Progress and Ensuring Effectiveness

- **Annual Development Dialog:** Participation rate of 52%, with 530 employees engaged.
- **Pulse Check Survey:** Conducting annually an anonymous survey helps us to evaluate employee perception of leadership, culture, and job clarity.

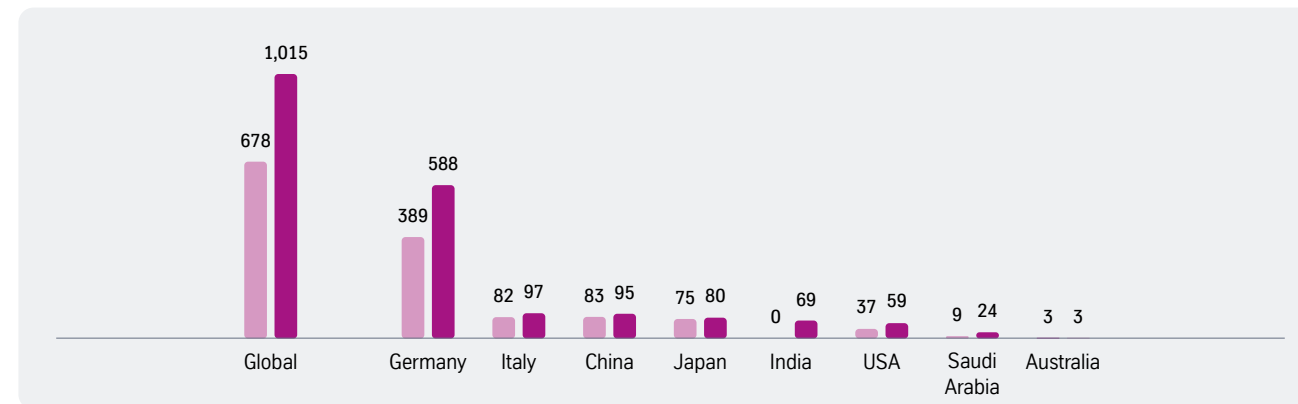
Stakeholder Engagement

- **Employee Feedback:** Insights from the Pulse Check survey are shared with the Management Board, the workers’ council, and employees, aiming to ensure transparency.

Workforce Insights and Development

Workforce growth mirrors our business strategy. At the end of the reporting year, September 30, 2024, thyssenkrupp nucera, including the thyssenkrupp nucera Management AG, employed 1,015 people globally, up from 678 employees in FY22/23 – a 49% increase.

Full-Time and Part-Time Employees



● FY 22/23 ● FY 23/24

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24 Working Conditions of Own Workforce

Our company employs only white-collar professionals directly – office-based staff engaged in managerial, administrative and engineering roles. The reported workforce data includes core employees, interns and working students. Our employees may also travel for short-term, work-related assignments at other locations.

In addition to our direct workforce, we collaborate with third parties, including subcontractors, maintenance engineers, process engineers, and other professionals who contribute to our business growth. These leased services are not included in the workforce data presented in this report.

Employees by Type and Region

Location	FY22/23		FY23/24	
	Full-time	Part-time	Full-time	Part-time
Germany	349	40	533	55
Italy	77	5	91	6
USA	32	5	55	4
China	83	0	95	0
Japan	75	0	79	1
Australia	3	0	3	0
Saudi Arabia	9	0	24	0
India	–	–	69	0
Total	628	50	949	66

Location	FY22/23		FY23/24	
	Permanent	Fixed term	Permanent	Fixed term
Germany	340	49	502	86
Italy	80	2	94	3
USA	37	0	59	0
China	83	0	95	0
Japan	70	5	72	8
Australia	3	0	3	0
Saudi Arabia	0	9	0	24
India	–	–	63	6
Total	613	65	888	127

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Employees by Gender

Location	FY22/23				FY23/24			
	Headcount	Female	Other ¹	% of Female	Headcount	Female	Other ¹	% of Female
Germany	389	97	292	25	588	157	431	27
Italy	82	30	52	37	97	39	58	40
USA	37	19	18	51	59	25	34	42
China	83	29	54	35	95	33	62	35
Japan	75	30	45	40	80	33	47	41
Australia	3	0	3	0	3	0	3	0
Saudi Arabia	9	3	6	33	24	3	21	13
India	–	–	–	–	69	12	57	17
Total	678	208	470	31	1,015	302	713	30

¹ The Other category includes individuals who identify as male, diverse or have not disclosed their gender.

Employee Turnover Rate & Employee Initiated Turnover Rate

Location	FY23/24	
	Employee Turnover Rate	Employee Initiated Turnover Rate
Germany	4.5	2.6
Italy	4.9	4.9
USA	6.3	4.8
China	3.1	3.1
Japan	3.6	2.4
Australia	25.0	0.0
Saudi Arabia	17.2	10.3
India	2.6	2.6
Total	4.7	3.2

Employee Turnover Rate & Employee Initiated Turnover Rate (Core Workforce Only) calculation methods:

- Employee Turnover Rate = Terminations during reporting period / (Core Workforce as of previous fiscal year-end + New Entries during reporting period)
- Employee-Initiated Turnover Rate = Voluntary resignations during reporting period / (Core Workforce as of previous fiscal year-end + New Entries during the reporting period)

Best Places to Work Award in the US

In 2024, for the first time, thyssenkrupp nucera was ranked as one of the Houston Business Journal’s [Best Places to Work 2024](#) in the Medium Company Category. This accolade underscores the company’s commitment to cultivating a premier work environment, as acknowledged by the [Houston Business Journal](#) over its 18-year tradition of honoring top workplaces based on employee feedback regarding culture, alignment, and engagement.

“Achieving this honor is particularly meaningful as it stems directly from our employees’ insights,” said Sachin Nijhawan, CEO of thyssenkrupp nucera USA. “In today’s competitive landscape, it’s vital for leadership to foster a culture where every voice is heard and valued.”

Employees from nominated companies in Houston were surveyed through a confidential process, resulting in a benchmarked score derived from their responses. Over the years, the Houston Business Journal has commended diverse companies for their proactive approaches to enhancing employee satisfaction and workplace creativity. The recognition of thyssenkrupp nucera for this award illustrates the firm’s unwavering dedication to nurturing an environment where employees prosper and significantly contribute to the company’s achievements.

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Employment Benefits

GRI 2-30

Collective agreements with trade unions and workers' councils in our offices in Germany and Italy provide standardized benefits that promote equitable employment terms. These agreements outline basic terms and conditions of employment, such as remuneration, working hours, and employee benefits. Pay scale employees covered under these agreements receive salaries based on collective bargaining agreements. Additionally, we offer pension schemes for our employees.

Workers' councils operate in Germany, Italy and Japan, with a European Works Council (EWC) established in Germany. These councils provide information and consultation rights regarding personnel, social and economic matters, including hiring, dismissals, compensation, benefits, and restructuring. Building and maintaining positive relationships with employees, trade unions, and employee representative bodies remains a priority for thyssenkrupp nucera.

For employees outside the scope of collective bargaining agreements, we structure employment terms in accordance with local laws and standards, encompassing benefits such as sick leave, parental leave, restrictions on dismissals, and apprentice and training opportunities. In some locations, our benefits packages exceed local requirements. For instance, full-time employees in the USA receive comprehensive healthcare coverage, life insurance, enhanced parental leave, and holiday allowances beyond the local minimums – contributing to a motivated and productive workforce.

Annual Development Dialog

We facilitate annual performance and career development reviews to support employee growth. Managers collaborate with employees to set development goals and identify suitable measures for achieving them. This structural dialogue aims to foster clear communication and professional development. Agreed-upon measures are implemented collaboratively by managers and employees.

However, the program is not yet fully implemented in our entities in Saudia Arabia, the USA and Australia.

Participation in Performance and Career Development Reviews (FY23/24):

- **Overall Participation Rate:** 52% (530 employees out of 1,015)
- **Gender Breakdown:**
 - **Female Employees:** 49% Participation
 - **Male Employees:** 54% Participation

	Female	Male	Other ¹	Total
Participants	147	382	1	530

¹ The Other category includes individuals who identify as diverse, or have not disclosed their gender.

Employee Development

We recognize that a skilled workforce is crucial to the success of our company, and we are committed to continuously developing our employees through a broad portfolio of learning and development opportunities. To manage and track the effectiveness of our training programs, we implemented the Learning Management System (LMS) – we.learn.

The data presented in this report is based solely on recorded training hours from the LMS, which reflects only part of the actual training provided. We are working on expanding the coverage and records of training in the system. Our training offerings cover various topics, including compliance and regulatory requirements, first aid, data privacy, data protection, GDPR law, and more.

Training Hours (FY23/24):

- **Average Participation Rate:** 9.7 (calculated by dividing the total training hours by the total headcount of 1,015 employees).

	Female	Male	Other ¹	Total
Training Hours	2,598	6,914	347	9,860

¹ The Other category includes individuals who identify as diverse, or have not disclosed their gender.

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Promoting Equal Treatment and Opportunities

● GRI 3-3 Material topic: Promoting Equal Treatment and Opportunities in Own Workforce

We have refined our integrated sustainability strategy to focus on material environmental, social, and governance topics identified through a comprehensive materiality assessment. Central to our strategy are social material topics like equal treatment and opportunities in our own workforce. We aim to integrate these principles into our core strategy, aiming to drive sustainable growth, innovation, and positive outcomes while managing impacts and risks.

Significant Impacts

Advancing women into leadership roles is central to transforming our organization. This strategic shift responds to the understanding that diverse leadership enhances innovation, adaptability, and long-term success. The lack of diversity, particularly in leadership, can limit innovation, engagement, and impact an organization's reputation. Gaps in leadership diversity and partnerships with organizations that do not uphold diversity standards could also undermine inclusiveness.

Managing Potential Impacts

We are committed to fostering an inclusive and respectful work environment through policies on Diversity, Equity and Inclusion (DEI), Anti-Harassment and Anti-Discrimination. We have extended our commitment to external initiatives by signing the [Diversity Charter](#) and committing to the [UN Standards of Conduct for Business](#) against discrimination of LGBTI. Additionally, we have appointed an Organizational Development & DEI officer to spearhead the development and implementation of our DEI strategy. Numerous studies confirm that diverse teams are more successful, innovative, creative and productive, which is why we plan to promote these topics by training our personnel.

Tracking Progress and Ensuring Effectiveness

- **Training Programs:** Leadership receives unconscious bias training aiming to prevent discrimination in hiring and promotions. New employee onboarding days promote a culture of respectful communication and sensitivity to a multicultural work environment.
- **Lunch&Learn Sessions:** These sessions provide all employees with the opportunity to discuss Diversity, Equity, and Inclusion topics and help create an open dialogue with our employees from different backgrounds and locations.
- **Planned Mandatory Training:** At the start of 2025, we will roll out mandatory training for all employees on Diversity, Inclusion, Non-Discrimination, and Anti-Harassment.
- **Leadership Targets:** Our goal is to increase the proportion of women in management at our headquarters in Germany to 25% by 2028. We are developing strategies to support diversity and inclusion within our leadership pipeline.

- **Progress Toward Leadership Goals:** We are making progress in increasing female representation in leadership roles, recognizing that women's contributions to decision-making and innovation are critical to our success. The lessons learned so far will help to guide future leadership development strategies.

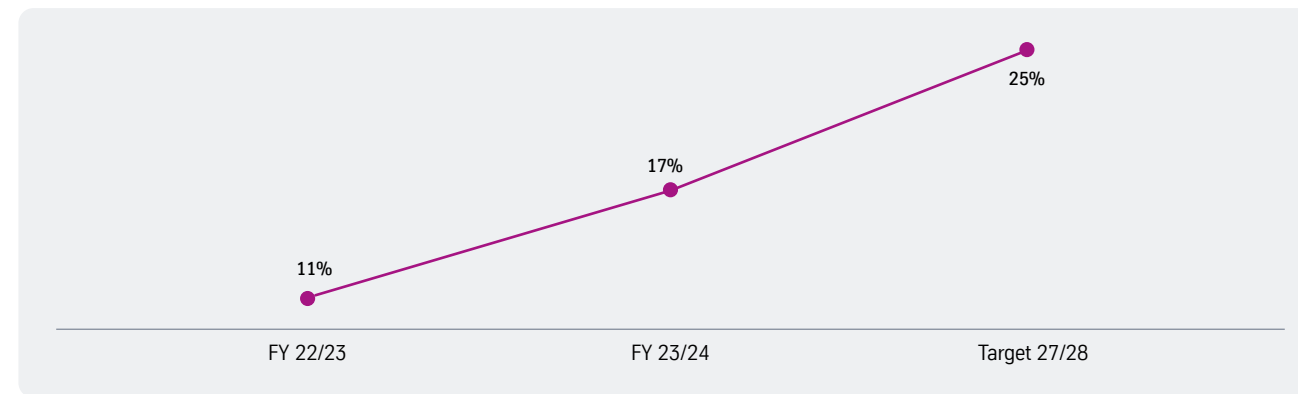
Stakeholder Engagement

- **Employee Feedback:** We engage with employees and leadership on these topics through open discussions, such as onboarding days, Lunch&Learn sessions and training.

Leadership KPI

We are committed to fostering an inclusive environment by promoting and supporting diverse talent within the organization. Our target is to fill 25% of management positions in thyssenkrupp nucera Germany with women by 2028. This target is crucial as the proportion of women in the first and second management levels is currently lower than in the overall workforce. We define management positions at levels 1 and 2 below the Management Board as those holding a disciplinary function.

Women in Leadership Positions



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Enhancing Occupational Health and Safety

● 3-3 Material topic: Health and Safety
GRI 403-5, 403-7

At thyssenkrupp nucera, we prioritize the safety of our employees through risk assessment, training, and audits. By combining safety protocols with employee engagement and feedback, we strive to foster a strong safety culture. This commitment supports a resilient workforce and contributes to the company's sustainable growth.

Health and Safety Management Practices

We prioritize the well-being of our employees, visitors, and the community, aiming to create a safe working environment, prevent accidents, and comply with regulatory requirements. Our Golden Rules for Health, Safety, Environment (HSE) aim to guide all employees and are integral to maintaining a safe workplace. Our employees have a personal obligation to stop unsafe behavior and report unsafe conditions.

Golden Rules for HSE

We will always:

- + Be a role model and adhere to the rules.
- + Speak up to report unsafe conditions.
- + Assess potential risks before starting work.
- + Wear the required Personal Protective Equipment.
- + Operate equipment in a safe manner.

We will never:

- Accept unsafe behavior.
- Bypass or deactivate safety-critical equipment.
- Use a machine without proper instruction.
- Work under the influence of alcohol or drugs.
- Use a handheld device when driving or operating a machine.

Significant Impacts

Unsafe practices and accidents can lead to legal, financial and reputational damage. These risks can also reduce business opportunities and employee engagement.

- **Direct Impacts:** Injuries and health issues resulting from unsafe protocols, improper PPE use, and equipment misuse.
- **Business Relationships:** Safety failures by partners or suppliers can negatively affect operations and the company's reputation.

Managing Potential Impacts

We have developed a health and safety policy that outlines our commitment to a safe workplace and sets principles for health, safety, and the environment (HSE).

To minimize risks, we provide operational instructions on reporting, and investigating HSE incidents. The operating instructions define the process for assessing work-related hazards and potential risks which facilitates the development of safe work practices aiming to mitigate or eliminate hazards associated with specific tasks. Hazards related to work activities or the workplace must be identified before any work begins. This should be done systematically by using hazard categories, though limited to those categories.

We have two systems in place to address potential hazards:

- **Last Minute Risk Assessment:** Used for tasks outside the office area, this process includes guidelines for applicable safety requirements and process to identify the necessary controls to prevent or mitigate hazards. Employees are guided not to perform work until these controls are properly implemented and must inform their supervisor if they are not.
- **Leadership Walks:** Potential hazards in office environments are identified through these walks. Observed hazards can also informally be reported by employees to their supervisors.

Additionally, we have established specific instructions for the proper use of Personal Protective Equipment (PPE). These guidelines aim to ensure proper PPE selection, issuance, use, storage, and maintenance.

The mentioned documents serve as guidelines for thyssenkrupp nucera's employees.

In the event of an incident, it is reported and investigated internally through the defined channels to Human Recourses and the Health and Safety departments. These incidents are then discussed with the company's C-level executives and during Leadership Walks. Additionally, incidents and preventative measures are communicated via internal newsletters to the entire workforce. First aid officers are appointed at some locations as another preventative measure.

Key Measures and Initiatives

- **Risk Assessments:** Regular evaluations help identify hazards and prevent costly incidents.
- **HSE Audits:** Both internal and external audits identify areas for improvement.
- **Training:** Regular programs enhance employee awareness of safety risks and preventive measures.
- **PPE:** Ongoing assessments and training to promote employees protection from workplace hazards through proper PPE usage.
- **Health and Safety Training:** Employees are trained on emergency procedures, equipment operation, and hazard recognition to enhance a safe working environment.
- **Wellness Programs:** Initiatives at some of our locations focus on improving mental health, reducing stress, and promoting ergonomic safety to reduce work-related risks.
- **Incident Reporting:** A reporting system is in place to document and analyze HSE incidents, aiming to drive improvement in safety practices.

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Business Relationships:

- **Workers' Accommodation Requirements:** Suppliers, sub-contractors and contractors are required to comply with local laws and regulations. Housing to be provided to workers as part of their employment contract (with our partners) should include:
 - Health facilities where not otherwise available in the community
 - Guidelines in case of pandemic or sickness
 - First aid equipment in accommodations
 - Compliance with hygiene and sanitary standards
- **Monitoring:** According to our process we inspect suppliers aiming to verify adherence to safety standards.

Tracking Progress and Ensuring Effectiveness

- **ISO Certification:** Approximately 83% of our workforce (839 full-time and part-time employees in certified entities) is covered by ISO 45001 in locations such as Italy, Germany, China and the USA. We plan to extend certification efforts, even where it is not regulatory required.
- **Lost Time Incident Rate (LTIR):** Reported at 0.7 for FY23/24, providing insights to help prevent serious incidents.
- **Employee Training:** Employees are proactively encouraged to participate in safety training sessions. A total of 240 hours of HSE first aid training were completed in FY23/24.

Lessons Learned

- **Proactive Risk Assessments:** Emphasizing early hazard detection and the importance of regular risk assessments.
- **Tailored Training:** Addressing specific roles and risks through tailored health and safety training.

Stakeholder Involvement

- **Employee Feedback:** Promoting an open culture and encouraging employees to report unsafe conditions and suggest improvements.
- **Management Involvement:** Encouraging open communication between management and employees to discuss health and safety concerns. This collaborative approach helps refine policies and procedures.
- **External Auditors:** Using third-party audits during supplier site visits to assess compliance and effectiveness, contributing to continuous improvement.

Health and Safety Performance (Own Workforce)

While we strive for a zero-incident workplace, we have experienced several work-related incidents in recent years, primarily slips and falls in office spaces. We continuously develop our safety practices and preventative measures to reduce such incidents and promote a safer work environment.

	FY22/23	FY23/24
Total Number of Hours Worked	1,014,988	1,466,763
Lost Workdays Due to Incidents	11	3
Number of Fatalities	0	0
Fatality Rate	0	0
Lost Time Incidents (LTI) ¹	1	1
Lost Time Incident Rate (LTIR) ²	1.0	0.7
Sickness Rate ³	2.4%	1.9%

1 LTI: Defined as an injury resulting in time lost from work of one full day/shift or more counting from the day after the incident.
 2 LTIR: Calculated per million working hours.
 3 Sickness Rate: Includes both paid + unpaid absences (up to 6 month) due to accidents and sickness / target working time * 100.

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Sustainability Requirements in the Supply Chain

● GRI 3-3 Material Topic: Sustainability Requirements in the Supply Chain

thyssenkrupp nucera recognizes the crucial role of responsible sourcing and supplier management in maintaining a resilient and sustainable supply chain. Our extensive global network of suppliers provides essential raw materials, components, equipment, and services. We are dedicated to continuously integrating sustainability into our supply chain strategy and implementing proactive measures to achieve the highest standards in sustainable procurement. These efforts not only drive business growth but also underscore our dedication to responsible practices.

Significant Impacts

thyssenkrupp nucera's supplier network spans countries like Germany, Japan, China and Vietnam, introducing specific country risks, including regulatory challenges, human rights issues, and environmental concerns. Potential negative impacts, such as supply chain disruptions or dependencies on single-source suppliers, could limit our ability to address non-compliance effectively.

Managing Potential Impacts

Aiming to mitigate the risk of supply disruptions, we adopt a dual supply chain strategy to reduce dependencies on single suppliers. We have embedded a due diligence process within our supplier management system aimed at preventing, mitigating, and resolving potential negative impacts.

Our [Supplier Code of Conduct \(SCoC\)](#) defines our social, environmental and business criteria expectations, guided by the global frameworks such as the United Nations Global Compact, the International Bill of Human Rights, the International Covenants on Civil and Political Rights and on Economic, Social, and Cultural Rights, as well as the core labor standards established by the International Labor Organization (ILO). The SCoC is integral to our procurement process, and suppliers are required to comply with it. By doing so, we aim to establish a clear thresholds for compliance with national and international laws, human rights, environmental standards, and business integrity principles. The SCoC is provided to our suppliers with the goal of reinforcing our mutual understanding of how these principles are to be implemented in our cooperation.

Key Topics Covered in the SCoC

- General Expectation: Compliance with Applicable Laws and International Regulations
- Human Rights-Related Expectations, including Employee Rights
- Environmental Expectations, including Climate Change Mitigation
- Expectations of Integrity in the Business Environment
- Verifying the Fulfillment of the Aforementioned Expectations

Audits and self-sustainability assessments (SSAs) of selected suppliers are integral to our supplier qualification process. The selected suppliers are requested to answers to a questionnaire and provide evidence that they meet our standards in human rights, environmental protection, and ethical business practices.

These proactive actions aim to support improvements in social and environmental impacts within our supply chain, strengthening supplier relationships with and fostering long-term partnerships.

In addition, we engage third-party auditors to assess selected suppliers' performance against our Supplier Code of Conduct and Requirements for workers' accommodation. Our process requires that, a corrective action plan with a timeline be drawn up in cases of violations. This action plan is shared and discussed with the supplier and in collaboration, the supplier's performance in a documented process is planned to be improved through selected actions.

Our Ethical Audit (EA), based on SA8000 standards, local laws and regulations, and thyssenkrupp AG Third Party Code of Conduct, includes:

- Business ethics practices
- Environmental management and climate protection
- Fair labor practices
- Occupational health, safety, and industrial hygiene
- Human rights practices
- Conflict minerals
- Safe drinking water, sanitation, and hygiene
- Data protection and Information security

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Human Rights in the Supply Chain

● GRI 3-3 Material Topic: Sustainability Requirements in the Supply Chain

Our Procurement team analyzes the international procurement markets regarding requirements and regulations. thyssenkrupp nucera’s affiliates are involved in this process, leveraging their local expertise. We are dedicated to continuously integrating responsible business practices into our procurement processes, with a strong emphasis on sustainability. Our commitment includes monitoring supply chain risks, particularly those related to environmental and human rights issues, and taking proactive actions to mitigate these risks effectively.

Sourcing Minerals and Raw Materials from Responsible Sources

The EU regulation on Conflict Minerals aims to prevent the import of certain minerals and metals to the EU that originate from conflict-affected or high-risk areas such as countries that violate ethical principles and human rights, endangering peace. It seeks to regulate the import and use of conflict minerals by smelters and refiners worldwide and in the EU preventing the abuse of mine workers. The four minerals identified as ‘Conflict Minerals’ include tin, tantalum, tungsten, and gold (3TG). These minerals pose particular risks due to potential unethical mining practices and violations of workers’ rights in high-risk regions.

We are committed to sourcing minerals and metals only from responsible sources. Our due diligence process aims to promote responsible raw material supply chains that protect human rights in conflict regions. Suppliers must source conflict-free minerals, particularly tin, tantalum, tungsten, gold, ores and metals alloyed with conflict raw materials. If a product contains one or more of these conflict minerals or high-risk raw materials, the supplier must be able to provide documentation about the origin of the material in the supply chain up to the smelting works.

According to our process, suppliers whose products contain one or more of these conflict minerals are required to submit a [Conflict Minerals Reporting Template \(CMRT\)](#) and [Extended Minerals Reporting Template \(EMRT\)](#). This process aims to ensure that smelting works without an adequate and audited due diligence process are disqualified.

Carbon Border Adjustment Mechanism (CBAM)

The EU’s Carbon Border Adjustment Mechanism (CBAM) is designed to place a fair price on the carbon emitted during the production of carbon-intensive goods entering the EU while encouraging cleaner industrial production in non-EU countries. Starting this calendar year, our company is obliged to submit a CBAM report. To comply with this regulation, we have developed a CBAM policy. As part of our compliance efforts, we screen raw materials, and specific guidelines have been created for the Logistics and Procurement departments. These departments are responsible for obtaining the necessary data from suppliers to meet the CBAM requirements.

Requirements for Workers’ Accommodation

We developed a policy that includes requirements for workers’ accommodation, provided by our suppliers, sub-contractors and contractors. Housing provided to workers as part of the employment contract should meet certain minimum specifications regarding the nature and standard of the accommodation and facilities to be made available. This includes providing of clean water, adequate sanitary and washing facilities, proper dining areas, on site medical care, transportation, separate gender accommodation, and more. This policy incorporates the Ten Principles of the UN Global Compact. The mentioned parties are required to be compliant with the applicable local regulations and the ILO Workers’ Housing Recommendation. Our guidelines for the audits are aimed to align with the checklist of the International

Finance Corporation and European Bank for Reconstruction and Development “Workers’ Accommodation: processes and standards” (2009).

Managing Supplier Risks in High-Risk Regions

With suppliers operating in various global regions, we have identified key risks primarily associated with Tier 1 suppliers, particularly in countries classified as high risk for human rights violations by global indices. To address these challenges, our Risk Analysis tool aims to meet the requirements of the German Supply Chain Act (Lieferkettensorgfaltspflichtengesetz, LkSG), supporting us with assessment of potential risks in different geographical areas. Key risks include environmental compliance violations, unfair labor practices, unsafe working conditions, and human rights violations.

We are implementing a standardized risk analysis tool to effectively, identify, evaluate, and prioritize risks related to human rights, occupational health and safety (OHS), and environment issues. This tool is designed to help us meet due diligence obligations.

Central to this approach is a risk catalog, which provides insights from external indices and categorizes risks based on country and sector, allowing us to focus on suppliers operating in high- or very high-risk areas. According to our process, a detailed analysis is required for these suppliers to gain additional insights and inform the development of targeted preventive measures. These measures are then implemented as part of a structured action plan.

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Additionally, a risk analysis, along with any necessary detailed assessments must be conducted whenever there is a significant change in the extended risk landscape or if relevant information is brought to light through the company’s Whistleblower Mechanism. This approach seeks to ensure adaptability to emerging risks and oversight of our supply chain.

Human Rights in the Value Chain – High-Level Hotspot Assessment

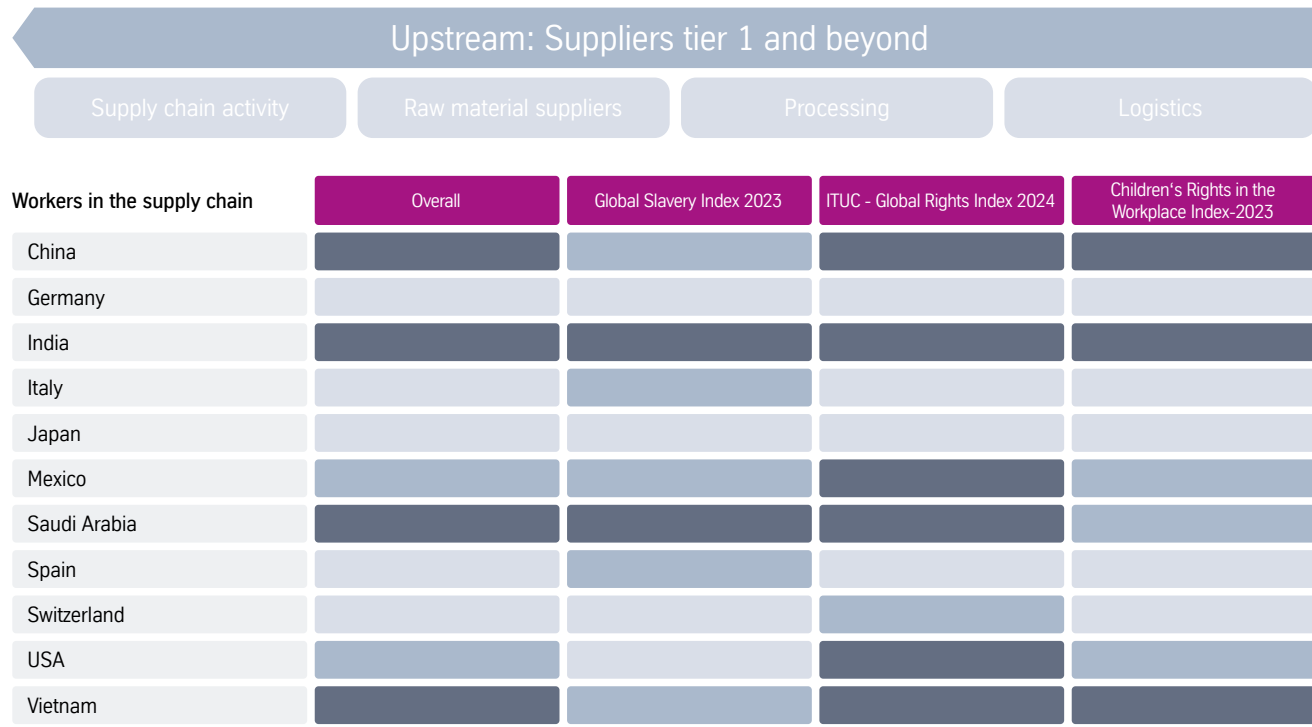
This constitutes an external high-level assessment of human rights risk exposure and potential risks in the countries where our supply chain operates. We specifically focus on risks such as children’s rights, forced labor, and workplace rights, including collective bargaining, the right to join a trade union, and freedom of speech.

NEOM Project

We are supplying an electrolysis plant with a capacity of more than two gigawatts capacity to our customer, Air Products, in Saudi Arabia, where one of the world’s largest green hydrogen projects is being built in NEOM.

At thyssenkrupp nucera, we take reports of alleged human rights violations in Saudi Arabia very seriously. Respect for human rights is and remains a core value at thyssenkrupp nucera. We are committed to the United Nations International Convention on Human Rights and its Group-wide implementation and we are, therefore also a member of the United Nations Global Compact (UNGC).

As part of the Euler Hermes-covered financing of the project, potential risks were routinely checked. This also included any environmental, social or human rights impacts. More detailed information on [environmental, social, and human rights aspects](#) is published at least 30 days before a final decision on the granting of an export credit guarantee by the Federal Government and can be found in the Executive Summaries of the Environmental and Social Impact Assessments for Category A Projects on the Export Credit Guarantees website [Category A Projects | Export Credit Guarantees](#).



● High ● Medium ● Low

1 Children’s Rights in the Workplace Index / June 2023

2 Global-Slavery-Index-2023

3 2024 ITUC GLOBAL RIGHTS INDEX THE WORLD’S WORST COUNTRIES FOR WORKERS

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Tracking Progress and Ensuring Effectiveness

GRI 308-1, 414-1

We screen our suppliers by prioritization and selected criteria related to compliance, risk management, and strategy. For example, we prioritize suppliers that provide services directly related to our products and contribute to value creation. These selected suppliers are screened using social and environmental criteria with the help of the SCA Tool, which performs an abstract risk analysis based on production location and supplier industry. In addition to the initial risk assessment, selected suppliers are required to sign the Supplier Code of Conduct (SCoC).

By applying prioritization logic and focusing on high-risk suppliers, we aim to ensure a robust screening process. Suppliers who do not meet the selected criteria are still included in the risk analysis; however, they will only be required to sign the SCoC and complete the sustainability self-assessment and audit in specific, suspected cases.

These methods enable us to monitor progress, aiming to ensure compliance, and address various areas requiring improvement. If violations occur and a supplier fails to meet the necessary remedial measures, our process requires that we reserve the right to reconsider the continuation of the business relationship.

Sustainability and Compliance Progress for Selected Suppliers

Topic	FY22/23	FY23/24
Suppliers Signed the SCoC	–	84%
Suppliers Completed the Sustainability Self-Assessment	–	59%
New Suppliers Screened Using Social and Environmental Criteria	100%	100%
Completed Supplier Audits with Social and Environmental Criteria	4 out of 4 planned audits	10 out of 10 planned audits
Number of Audited Suppliers Engaged in Corrective Actions	4	10
Number of Suppliers Assessed for – Human rights, OHS and Environmental Risks	–	97

Furthermore, we develop capacity-building programs for our personnel by providing additional guidelines and training:

- ‘Implementing Supply Chain Due Diligence Act’ Workshop: 51 procurement specialists, including buyers, participated.
- Human Rights in Supply Chain: A new training program will go live in 2025.

Lessons Learned

Suppliers’ audits and assessments are integrated into future supplier engagement practices, aiming to drive continuous improvement in our collaboration with suppliers.

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Strengthening Good Corporate Citizenship

Business success goes hand in hand with social responsibility. As we continue to grow and innovate, thyssenkrupp nucera is committed to having a positive impact on the communities where we operate, protecting the environment, and fostering an inclusive and supportive workplace. Our commitment to social responsibility extends beyond our business operations. We intend to nurture a diverse and inclusive work environment that aims to promote a culture of respect and collaboration.

Corporate Social Responsibility (CSR) is a management concept where companies integrate social and environmental concerns into their business operations. It is not just an obligation but one of the core components of thyssenkrupp nucera's corporate ethos, driving us to conduct business ethically, sustainably, and beneficially to society.

We have begun laying the groundwork for a CSR strategy that aligns with our corporate values and long-term vision. While we formalize our CSR policy, our initial steps have focused on understanding the most pressing social and environmental issues where we can make a meaningful difference.

Our approach to CSR is guided by the following key principles:

- **Ethical Governance:** Ensuring transparency, accountability, and integrity in all aspects of our business operations.
- **Environmental Stewardship:** Minimizing our environmental footprint through sustainable practices and promoting awareness of environmental issues.
- **Employee Well-Being and Inclusion:** Fostering a diverse, inclusive, and supportive work environment that promotes the well-being of our employees.

- **Community Engagement:** Supporting the communities in which we operate through philanthropic initiatives, volunteering, and partnerships.

Key elements of our focus:

- **Strategic focus areas:** Identifying core areas where we can have the most significant impact, such as education, environmental sustainability, and community development.
- **Employee Engagement:** Encouraging and enabling our employees to participate in CSR activities, recognizing their contributions, and providing opportunities for professional and personal growth through volunteering by being active in nature.

CSR Activities

We continue to implement and expand our CSR activities across our global locations. These initiatives reflect our commitment to giving back to society and are aligned with our ESG strategy.

Earth Day

We participated in The Great Global Cleanup, a worldwide initiative dedicated to addressing the global waste crisis and promoting a cleaner, healthier planet. This movement brings together millions of volunteers from around the world to remove trash and litter from natural and urban environments, raising awareness about the impacts of pollution and the importance of waste management. Our participation in The Great Global Cleanup aligns with thyssenkrupp nucera's commitment to environmental stewardship and sustainability. Our employees across various regions organized and participated in cleanup activities of public areas heavily impacted by litter. Together, we collected and properly disposed of

waste, preventing it from polluting our ecosystems. This collective effort not only improved the cleanliness of these areas but also sparked meaningful conversations about the importance of reducing our waste footprint and adopting more sustainable practices in our daily lives.

Christmas Event

The Global Christmas Event was not just a celebration but a meaningful initiative aimed at fostering a sense of togetherness and compassion, recognizing the challenges many face during the holiday season, particularly those in vulnerable situations. Employees were encouraged to contribute through various means, including donating gifts, food, clothing, and other essentials. Additionally, thyssenkrupp nucera partnered with a local organization to distribute these donations, ensuring they reached those most in need.

The event was a great testament to our commitment to corporate citizenship and showed that our role extends beyond business operations to being an active and positive force in society. By participating in these activities, our employees contributed to the well-being of others and strengthened their connection to the company and each other, embodying the true spirit of the holiday season.

Cleanup Activity

Moreover, thyssenkrupp nucera employees in Germany participated in a city-wide cleanup activity in cooperation with the City of Dortmund, the location of our headquarters, reinforcing our commitment to local community engagement. The event concluded with a Get-Together in Dortmund, featuring a vegetarian menu crafted from regional ingredients, reflecting our commitment to sustainability in all aspects of the business.

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Committed to Good Corporate Governance

The German Corporate Governance Code (the “Code”) makes proposals concerning the management and supervision of German-listed companies. It is based on internationally and nationally recognized standards of good, responsible governance. The Code contains principles (Grundsätze), recommendations (“shall provisions”) and suggestions (“should provisions”) for corporate governance in relation to shareholders and the general meeting, the management and the Supervisory Board, transparency and accounting and auditing of financial statements. The Code aims to promote confidence in the management and supervision of German-listed companies by investors, customers, employees and the general public. It is based on the governance of a stock corporation subject to German law with a management board and a Supervisory Board but applies accordingly – and possibly with modifications due to the differences in the governance structure. [The declaration of compliance](#) (Entsprechungserklärung) is publicly available on the company’s website at all times.

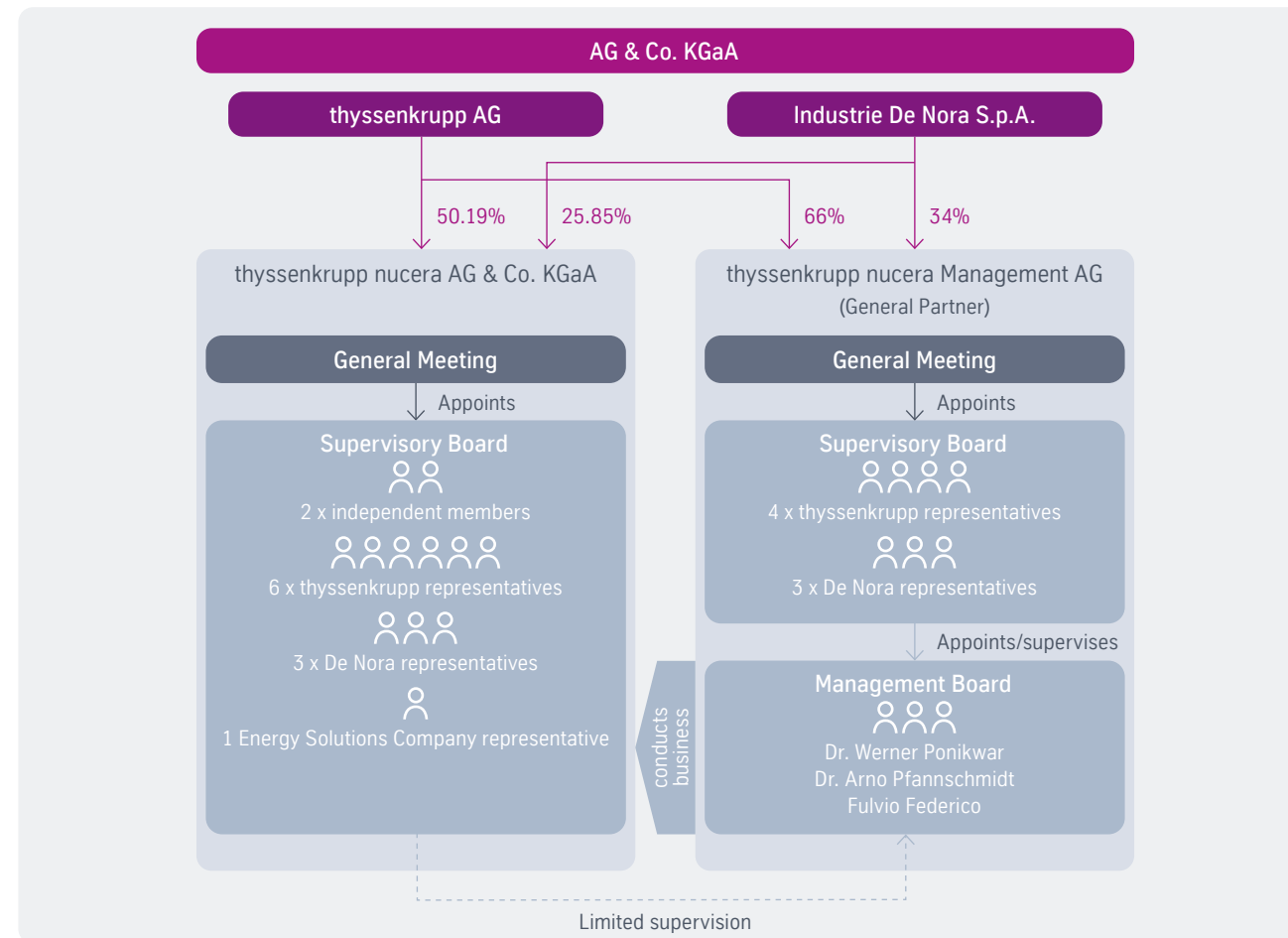
Supervisory Board Governance and Structure

● GRI 2-11

Currently, the Supervisory Board consists of twelve shareholder representatives. Unless other majorities are required by mandatory law, the Supervisory Board passes its resolutions by a simple majority of the votes submitted in the voting. If a vote is tied, the chairperson has a casting vote. The Chair and the Supervisory Board (Aufsichtsrat): In accordance with the German two-tier governance system and legal requirements, this is the non-executive board and the chairperson has a non-executive role.

The duties and responsibilities of the Supervisory Board derive from the statutory provisions, [the Articles of Association](#) of the company and these [Rules of Procedure](#), in consideration of the German Corporate Governance Code.

Overview of AG & Co. KGaA structure and governance



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ESG Responsibilities of the Supervisory Board

● GRI 2-9; 2-14

At thyssenkrupp nucera, the supervisory board plays a key role in aligning the company’s strategies and operations with material sustainability topics and goals. Its responsibilities are set out in the German Corporate Governance Code, which, from 2022, requires the supervisory board to monitor and advise on sustainability issues and reporting.

The mandate helps to ensure compliance with sustainability goals through oversight of the Internal Control System, Risk Management System, and Compliance, as well as overseeing reporting and ensuring the accuracy and completeness of sustainability reporting and compliance with relevant ESG regulations, such as the EU Corporate Sustainability Reporting Directive (CSRD) as well

as its integration into the company’s overall reporting processes. The statements in the non-financial report and the audit results, are reviewed and discussed with the Supervisory Board during the Audit Committee meeting.

Members of the Supervisory Board

Detailed information on the members of the Supervisory Board can be found at [page 37](#).

Competency Profile and Qualification Matrix

Our company aims to fulfill our sustainability commitments effectively and transparently. Our goal is to ensure that the Supervisory Board possesses the necessary expertise in the relevant sustainability issues so that the Supervisory Board could monitor and advise on sustainability topics.

Expanded ESG Responsibilities of the Audit Committee

The Audit Committee at thyssenkrupp nucera, comprised of the members of the Supervisory Board, includes in its responsibilities the Environmental, Social, and Governance (ESG) matters. The committee promotes the integrity of financial reporting and evaluates the effectiveness of internal controls and risk management. It oversees compliance with legal and regulatory requirements and supervises external and internal audits.

Responsibilities also include monitoring and overseeing the non-financial reporting (GRI/CSRD). The committee focuses on the structure and reliability of the public information. It takes into account new risks and additional laws and standards, such as CSRD, that must be considered. The committee monitors the auditing process for non-financial reports and plans internal audits incorporating ESG aspects, developing comprehensive and sustainable governance.

Competency Profile & Qualifications Matrix

Experience & Qualifications	Cooper	Dellachá	Dinstuhl	Fuhrmann	Hölleremann	Köfler	Landsmann	Lochen	López	Oglialoro	Ruhwedel	Scannell
General international management												
Industry-/sector-specific expertise of thyssenkrupp nucera												
Industry-/sector-specific expertise beyond thyssenkrupp nucera												
Leadership/governance of listed companies												
Corporate strategy/development, growth/scale-up, M&A and portfolio management												
Change management, transformation												
IT, innovation and digitalization												
Financial and capital markets experience												
Accounting and auditing												
Legal, compliance and corporate governance												
Marketing and sales												
Talent management, HR development and leadership												
Sustainability/ESG												

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Members of the Supervisory Board



Jennifer Cooper

- Senior Project Manager Mergers & Acquisitions thyssenkrupp AG
- Member of the Audit Committee (as of June 2024)



Paolo Dellachá

Deputy Chair

- CEO of De Nora
- Member of the Nomination Committee



Dr. Volkmar Dinstuhl

Chair

- Member of the Executive Board, thyssenkrupp AG
- Member of the Audit Committee
- Chair of the Nomination Committee



Markus Fuhrmann

- CEO GROPYUS AG
- Member of the Related-Party Transactions Committee
- Member of the Nomination Committee



Michael Höllermann

- CEO thyssenkrupp Industrial Solutions AG
- Member of the Executive Board and Chief Human Resources Officer of the Decarbon Technologies business segment of thyssenkrupp Group



Dr. Arnd Köfler

- Advisor
- Member of the Related-Party Transactions Committee



Dr. Cord Landsmann

- CEO of Energy Solutions Company, a PIF Portfolio Company



Dr. Sebastian Lochen

- Group General Counsel, Head of Legal & Compliance, Chief Compliance Officer, thyssenkrupp AG



Miguel Ángel López Borrego

- CEO thyssenkrupp AG
- Member of the Nomination Committee (as of June 2024)



Luca Oglialoro

- CFO De Nora
- Member of the Audit Committee (as of October 2024)



Prof. Dr. Franca Ruhwedel

- Professor for Finance & Accounting at Rhein-Waal University
- Member of the Audit Committee (Chair)
- Member of the Related-Party Transactions Committee (Chair)



Dr. Robert Scannell

- Chief Regional Officer EMEIA Region De Nora
- Managing Director of De Nora Germany
- Member of the Related-Party Transactions Committee

Memberships in committees are indicated by a grey bar.

Former members of the Supervisory Board who left during the 2023/2024 fiscal year: Dr. Klaus Keysberg (until May 2024), Massimiliano Moi (until June 2024).

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Tasks of the Audit Committee

- **Financial and Non-Financial Reporting** – The Audit Committee reviews and monitors the integrity of the financial and non-financial statements.
- **Internal Control System** – Evaluation of the effectiveness of the ICS, including Risk Management.
- **Compliance** – Monitoring of compliance with legal and regulatory requirements.
- **External Audits** – Overseeing the audit process, and reviewing of the audit findings.
- **Internal Audits** – Supervision of the Internal Audit function, audit plan, findings and remediation measures.

Performance of the Highest Governance Body

To comply with the recommendation of the German Corporate Governance Code (GCGK), the Supervisory Board conducts a self-assessment of its efficiency on a regular basis every two years. This review focuses on the composition of the Supervisory Board, the preparation and conduct of meetings, the content and topics discussed, and the quality of cooperation both within the Supervisory Board and with the Management Board. The self-developed questionnaire is administered and analyzed anonymously by the Board Office in coordination with the Supervisory Board Chairman.

The latest efficiency review was held in September 2023, and received overall positive feedback across all areas, with a few suggested improvements in the scope and quality of information

provided, as well as the depth of discussions in Supervisory Board meetings. These action items are closely monitored by the Board Office in coordination with the Supervisory Board Chairman. In the September 16, 2024 meeting, the Supervisory Board decided to conduct the next efficiency review in the second half of 2025.

Separately, the Supervisory Board reviews the performance of Management Board members annually, assessing company and individual targets.

The Executive Board Members

The Executive Board has three members who serve as the senior management for the Company: Dr. Werner Ponikwar (CEO), Dr. Arno Pfannschmidt (CFO) and Fulvio Federico (CTO). The members of the Executive Board are appointed by the General Partner’s Supervisory Board. The members of the Executive Board are responsible for managing the General Partner’s day-to-day business and representing the General Partner vis-à-vis third parties. The members of the Management Board shall jointly bear responsibility for the overall management and conduct of the business of the company according to the [Rules of Procedure](#) for the Management Board.

The [Executive Board compensation system](#) plays a major role in promoting the company’s growth strategy, enhancing sustainable growth and operating performance, and thus supporting the long-term success of the company. It comprises parameters based on personal performance and on the short- and long-term performance of the company. The [Remuneration report](#) is publicly available on the company’s website.

Guidelines for Determining Executive Board Compensation



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Diversity of Governance Bodies

We aim to enhance transparency throughout the recruitment process, focusing on the skills and qualifications that candidates bring to the board rather than solely their gender. This approach emphasizes the importance of diversity in thought, experience, and expertise and adopts a skills-based methodology.

At thyssenkrupp nucera, we are assembling boards and management teams that bring various perspectives, expertise, and backgrounds. We aim to manage complexity, drive innovation, and build trust with our stakeholders, ultimately contributing to our long-term sustainability and success.

Supervisory Board Composition

	FY23/24
Total Members	12
Minorities Representation ¹	0
Under 30 Years Old	0%
30–50 Years Old	17%
Above 50 Years Old	83%

¹ Minorities Representation in accordance with local laws and definitions.

Diversity Targets

In compliance with legal and regulatory requirements, we strive for adherence to board diversity standards within our jurisdiction. For example, the European Parliament mandates that publicly traded companies must have at least 40 percent of non-executive director positions, or one-third of all director positions, filled by women by July 2026.

In September 2023, the Supervisory Board of thyssenkrupp nucera AG & Co. KGaA set a Board composition target of 33% women on the Supervisory Board, to be achieved by September 30, 2027. In December 2022, the Supervisory Board of thyssenkrupp nucera Management AG set a Board composition target of 28% women on the Supervisory Board and a target of 25% women for the Management Board of thyssenkrupp nucera Management AG, to be achieved by September 30, 2027. The Management Board has set the target for the proportion of women at the first and second management levels below the Management Board of the General Partner at 25% in each case, to be achieved by September 30, 2028.

We recognize that achieving gender equality at the board level and throughout the organization may take time. Nevertheless, we remain committed to this goal. Diversity is the core of our company’s values and strategy, requiring ongoing effort and dedication at all organizational levels.

ESG Governance Model

Our Sustainability Management is anchored in an ESG governance model, consisting of a centralized global function supported by decentralized local teams. Leading our efforts is the Senior Director of Communications, ESG and Public Affairs (COM, ESG and PA), who reports directly to the CEO of thyssenkrupp nucera. This role is pivotal in developing and overseeing the implementation of our sustainability strategy, including both internal and external reporting. The Global ESG team monitors and reports progress and is guided by the Global Head of ESG and Sustainability. This position bridges strategy and implementation, reporting directly to the Senior Director COM, ESG and PA.

Diversity and Representation on the Supervisory Board

	Cooper	Dellachá	Dinstuhl	Fuhrmann	Höllermann	Köfler	Landsmann	Lochen	López	Ogialoro	Ruhwedel	Scannell
Year of joining Supervisory Board	2022	2022	2022	2022	2022	2022	2024	2023	2023	2024	2022	2022
Gender	Female	Male	Male	Male	Male	Male	Male	Male	Male	Male	Female	Male
Year of birth	1967	1968	1972	1980	1964	1967	1969	1976	1965	1972	1973	1959
Nationality	German & British	Italian	German	Austrian	German	German	German	German	Spanish	Italian	German	Irish
Professional background	Economics	Engineering	Economics	Biotechnology and Genetics	Engineering	Engineering	Business Administration	Law	Business Administration	Business Administration	Finance & Accounting	Electro-chemistry

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Our governance structure offers two important advantages to thyssenkrupp nucera’s sustainability management. First, it cultivates a heightened awareness at the leadership level, with the goal to embed sustainability as a strategic priority within decision-making processes and long-term objectives. Second, the governance model facilitates alignment across organizational functions, fostering a cohesive approach to sustainability initiatives.

To promote effectiveness, our ESG governance model incorporates both top-down and bottom-up coordination of the sustainability strategy. This is reinforced through two quarterly committees:

Strategic Sustainability Committee

- Focuses on cross-departmental issue resolution.
- Identifies synergies and monitors progress.
- Makes key decisions regarding stakeholder communication.

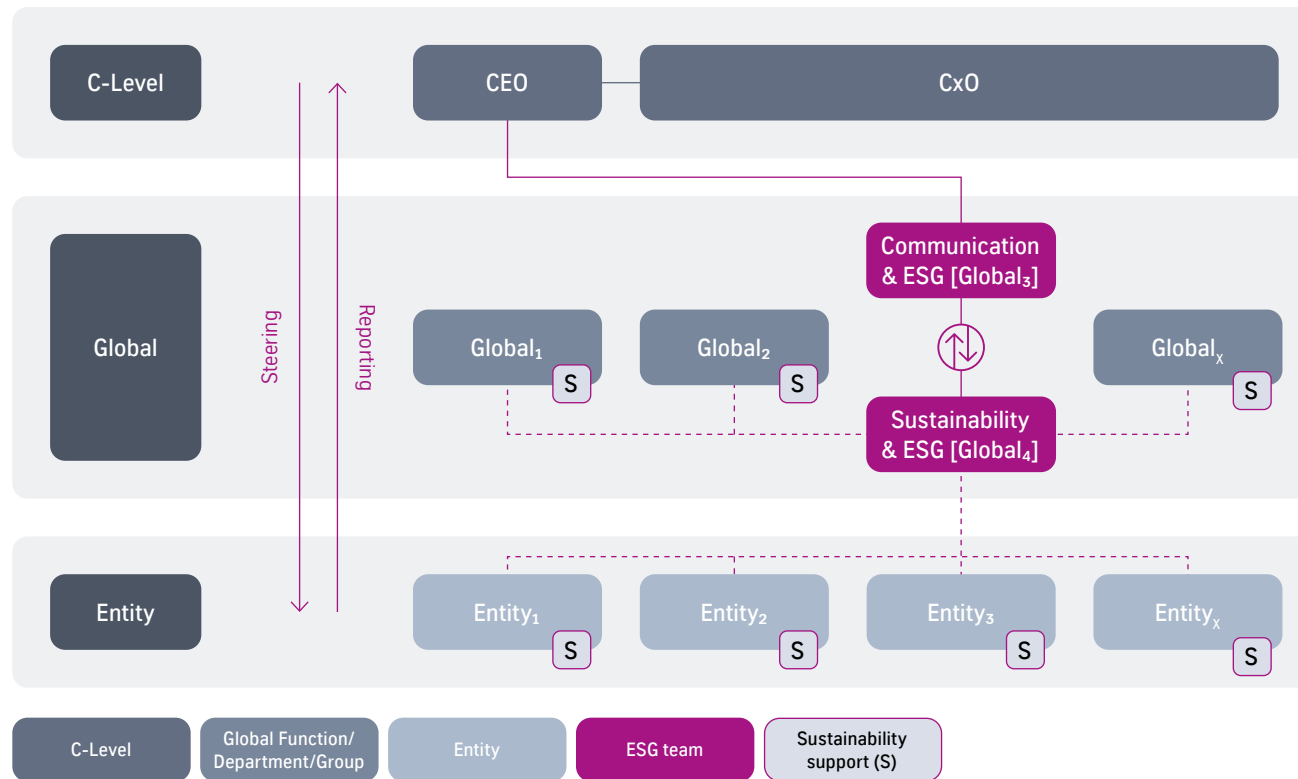
- Serves as the critical link between strategy formulation and action through the global ESG team.

Operative Sustainability Committee

- Fosters regular exchanges at the entity and operational levels.
- Monitors adherence to guidelines and policies.
- Oversees the implementation of sustainability measures.

This structured approach promotes a cohesive strategy execution and alignment at different levels.

Centralized Global Leadership with Decentralized Local Support



— Direct reporting line
 - - - Collaboration & input
 ESG team is in close collaboration (bi-weekly exchange)

Compliance and Anti-Corruption

GRI 3-3 Material Topic: Corruption and Bribery

As a responsible corporate citizen, compliance with the law and internal regulations is a cornerstone of thyssenkrupp nucera’s DNA. Ethical behavior forms the foundation of our responsible business practices, guiding our decision-making and business operations.

Significant Impacts

Integrity and ethical behavior in the business environment are crucial pillars for thyssenkrupp nucera to gain and retain the trust of our business partners and employees in the long term. Prevention of corruption and bribery is one of our top priorities, as violations of anti-corruption laws can lead to significant negative consequences for the company and individuals involved.

Failure to implement compliance measures as part of the Compliance Management System against corruption and unethical business practices could lead to significant financial loss, reputational damage and legal penalties for thyssenkrupp nucera.

thyssenkrupp nucera could also face negative impacts if its business partners do not uphold strong anti-corruption policies or a clear commitment to ethical standards.

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Managing Potential Impacts

- **Risk Management:** Responsible risk management is part of corporate governance at thyssenkrupp nucera. Our CMS aims to prevent legal violations and systematically manage business risks and opportunities, particularly compliance risks.
- **Risk Identification and Minimization:** We employ a systematic process to identify, assess, prioritize, and minimize risks, and implementation of measures for risk mitigation.
- **Routine Assessments and Audits:** Internal and external audits provide controls regarding compliance and allow for corrective actions if vulnerabilities are found.
- **Supplier and Subcontractor Compliance:** We expect our suppliers and subcontractors to implement measures aimed at advancing compliance with applicable laws, as outlined in our [Supplier Code of Conduct](#).

Ethical Compliance Framework

Ethical compliance is a fundamental component of thyssenkrupp nucera’s Code of Conduct and the Compliance Commitment of the Management Board. This commitment aims to achieve full adherence to laws, regulations, and company policies, and guide our operations to uphold the highest ethical standards.

Integrated Three Lines Model

Our corporate governance and risk management are structured around an integrated Three Lines Model, aimed to align with the Institute of Internal Auditors’ framework. Detailed in our Governance, Risk, and Compliance Policy (GRC Policy), this model applies to all thyssenkrupp nucera entities and promotes an internal control system, risk management framework, and Compliance Management System (CMS). This approach is designed to achieve the highest levels of risk avoidance and management by embedding compliance into various business processes.

Management Board Responsibilities

The thyssenkrupp nucera Management Board holds overall responsibility for establishing and maintaining our CMS. This system encompasses a broad range of group-wide measures aimed at ensuring compliance with laws and internal regulations. The Management Board has delegated the operational implementation, management, and ongoing development of our CMS to the Legal & Compliance Function.

Purpose and Importance of the CMS

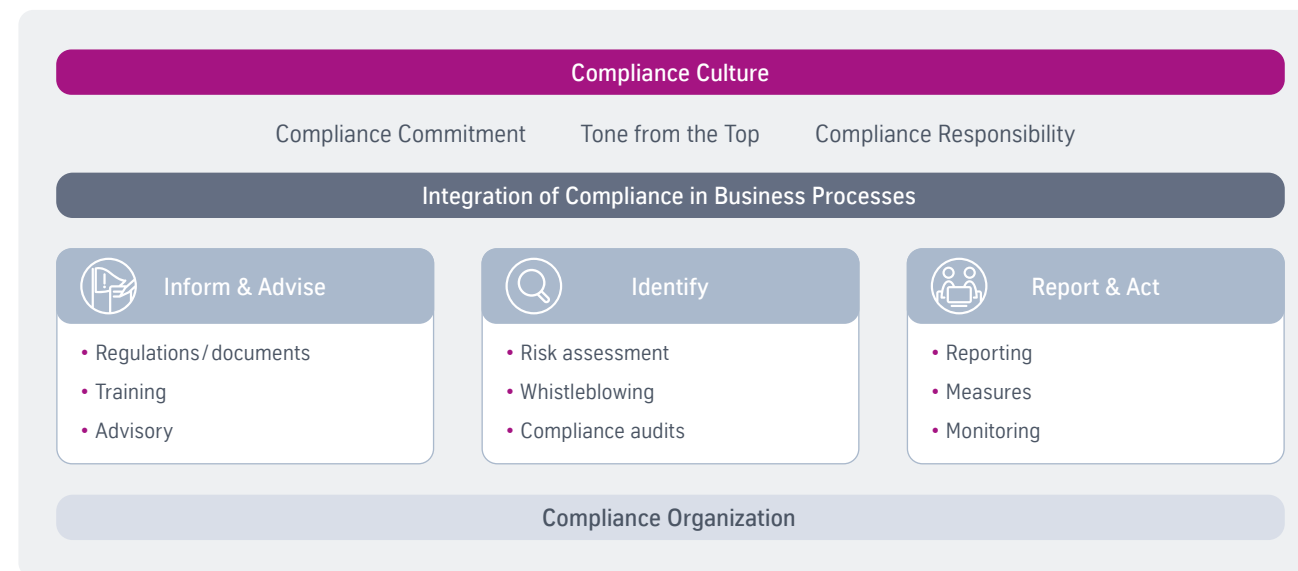
Our CMS aims to protect both employees and the company from legal and regulatory violations. It provides a robust framework for responsible business actions while safeguarding our long-term business success. Active participation from every executive and employee in implementing our CMS within their respective areas of responsibility is vital for reinforcing the trust of customers, suppliers, shareholders, and society in thyssenkrupp nucera.

Core Compliance Topics

At thyssenkrupp nucera, the core compliance topics include anti-corruption, antitrust law, anti-money laundering, data protection, and trade compliance. The Legal & Compliance Function oversees the thyssenkrupp nucera-wide CMS for these topics, providing legal advice and acting as the second line of defense. For additional compliance topics, as outlined in the GRC Policy and adapted when required, responsibility for content and organization lies with the relevant functional areas. The Legal & Compliance Function primarily reports, challenges, and advises with a coordination role.

By integrating ethical compliance and robust corporate governance into our operations, thyssenkrupp nucera aims to ensure responsible business practices that uphold our reputation and foster long-term success.

Compliance Management System



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Compliance Management System (CMS)

With its CMS, thyssenkrupp nucera has implemented different measures aiming to ensure compliance with applicable laws and company policies and regulations. Key elements of compliance prevention include:

- Advisory services on core compliance topics
- Regulations, guidance notes, and documents
- Training (both face-to-face and e-learning)
- Tailored communication formats
- Corporate compliance risk assessment

The Catalog of Transactions Requiring Approval (TRA-Catalog), mandates that certain business transactions undergo a prior compliance assessment.

The regulatory framework of thyssenkrupp nucera’s CMS includes the Anti-corruption Regulation, which establishes rules for preventing corruption. It defines and provides guidelines on how to deal with the following topics:

- Avoiding conflicts of interest
- Prohibiting active and passive corruption
- Dealing with public officials
- Invitations and gifts
- Donations and sponsoring
- Delegation trips and site visits
- Dealing with sales intermediaries

This approach aims to uphold ethical standards and promote the integrity of our business operations. Any violations of laws or internal regulations relating to core compliance topics that are discovered are remedied immediately. We apply suitable risk-minimizing remedial measures immediately to prevent similar violations in the future. In the event of proven violations, our “zero tolerance” approach applies. This means that there is no deviation from the required compliance with the core compliance topics,

e.g. because non-compliance is considered customary. However, when determining sanctions for a proven violation, such sanctions should be based on the principle of proportionality according to the circumstances of the individual case; there are no generally applicable standards for individual sanctions. When determining the sanction, factors at the individual level, general preventive aspects and the external perception of the sanction are taken into account as abstract sanction criteria. In addition, the specifics of applicable labor laws or other legal requirements are always taken into account.

Compliance Trainings

- thyssenkrupp nucera offers all employees a wide range of in-person trainings and e-learning courses on core compliance topics. These are designed based on a risk-oriented approach, aiming to ensure that changes in legal requirements and compliance monitoring are taken into account.
- Mandatory e-learnings include topics such as the Code of Conduct, Anti-corruption, and Antitrust Law, applicable to own workforce, temporary employees, and working students.
- Starting September 2024, all employees are required to complete the e-learning on the Code of Conduct and confirm their compliance with our Code of Conduct (rolled out in). This is crucial as our Code of Conduct forms the foundation of our mutual interactions and behavior towards business partners. It is vital to ensure that every employee is fully aware of its content and the conduct expected within our company. This e-learning reinforces our commitment to integrity and ethical business practices. The [Code of Conduct](#) is publicly available in English.

Tracking Progress and Ensuring Effectiveness

- **Communication and Training:** Continuous communication and training on the company’s Anti-Corruption Regulation document are key components in generating compliance awareness. This informs and sensitizes employees about potential compliance risks and requirements.

- **Risk-Based Assessments:** Operations are assessed on a risk-based approach for corruption risks. The TRA Catalog stipulates business transactions requiring prior compliance assessment.
- **Completion Rate of Compliance E-learnings:** Anti-corruption 96%, Antitrust law 96%. The current completion rate refer to the course registrations over the past 6 months, excluding the last 8 weeks, to allow mandatory participants a reasonable time for completion. The target is 100% completion.

Stakeholder Engagement

Transparent communication with internal and external stakeholders is fundamental to trust-building and accountability. Upholding honesty and moral principles in all interactions, both internally and externally, is essential for building a strong ethical foundation.

Whistleblower Mechanism & Remediation Processes

• GRI 2-26

We facilitate advisory activities, enhance awareness on compliance matters, and uphold a Whistleblowing System designed as a platform for openly addressing critical issues.

The Whistleblowing System is accessible to employees, partners, and other third parties, ensuring anonymity for whistleblowers if requested. Stakeholders are encouraged to report concerns through Whistleblowing System and the internal inbox. This system operates under defined rules of procedure, providing structured handling of reports.

Our CMS aims to mitigate potential negative impacts from the outset through advisory activities in alignment with applicable laws. When incidents are identified, the Legal & Compliance Function initiates a defined process, including ad hoc reporting and, where necessary, the implementation of immediate measures.

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Data Protection and Information Security

thyssenkrupp nucera is committed to upholding the highest standards of compliance and data security across its operations. Data protection is a core topic in our CMS. We are committed to safeguarding sensitive information and ethical behavior throughout the company.

Significant Impacts

Our approach to data security is integral to our broader commitment to compliance and sustainability. We recognize that privacy violations can adversely affect employees and customers while also damaging the company's reputation. Potential risks, such as data breaches or unauthorized access to confidential information belonging to employees, customers or suppliers, could lead to financial penalties, loss of stakeholder trust, and legal repercussions.

Managing Potential Impacts

thyssenkrupp nucera is following the Group Regulation of thyssenkrupp AG on Data Protection, which provides guidelines for managing data collection, processing, storage limitation-related agreements, and handling of privacy incidents and personal data breaches. thyssenkrupp nucera's employees undergo data protection training (currently mandatory in Germany and Italy for our employees) and IT security. To increase data security the company employs advanced IT security measures, including firewall protection, penetration testing, and multi-factor authentication, to protect against unauthorized access and data breaches.

thyssenkrupp nucera addresses potential risks through internal and external audits, regular assessments, and the implementation of corrective actions when vulnerabilities are identified. Compliance

with GDPR and national data protection laws is enforced through ongoing employee training and technical safeguards to ensure secure data processing and retention.

Key Focus Areas and Initiatives

- **ISO 27001 Certification:** thyssenkrupp nucera Germany has obtained ISO 27001 certification, with the aim of strengthening its information security management and aligning with international standards.

Tracking Progress and Ensuring Effectiveness

thyssenkrupp nucera's commitment to data protection is guided by its Code of Conduct and the Group Regulation on Data Protection. These policies emphasize the importance of safeguarding personal data and ensuring compliance with data protection regulations, including the General Data Protection Regulation (GDPR) and local data laws. A dedicated team oversees data protection measures, working to ensure compliance with both international and local regulations. When processing data, we apply principles of lawfulness, fairness and transparency with our stakeholders who entrust us with their personal data.

Completion Rate of E-learning:

- **Data Protection:** Achieved a 98% completion rate for data protection e-learning modules over the past six months. Registrations from the past eight weeks are not included, to provide sufficient time to complete the course. The target completion rate is 100%.
- **Information Security Awareness:** Four mandatory modules covering phishing, password security, internet, and cloud topics have reached an 82% completion rate. Efforts are underway to achieve higher completion rate.

Compliance Performance

● GRI 2-27, 205-1, 206-1, 418-1

Regarding the core compliance topics – anti-corruption, antitrust law, anti-money laundering, data protection and trade compliance – no confirmed incidents of non-compliance were identified through thyssenkrupp nucera's internal compliance investigation process during the last fiscal year. The fines and sanctions listed in the following table pertain exclusively to the core compliance topics with a potential financial impact of more than €100,000, and non-monetary sanctions imposed by public authorities related to the core compliance topics. The channels for reporting concerns and incidents referenced in this report are limited to the whistleblowing system and the internal inbox.

Concerns and Incidents

Topic	FY23/24
Concerns Raised	1
Confirmed Incidents of Corruption	0
Confirmed Incidents of Anti-Competitive Behavior, Anti-Trust, and Monopoly Practices	0
Confirmed Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data	0
Significant Fines for Instances of Non-Compliance	0
Significant Non-Monetary Sanctions	0

Stakeholder Engagement

To increase awareness, we communicate internally to our employees guidelines and proactive measures related to data protection and information security.

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Risk Management

thyssenkrupp nucera’s corporate governance and risk management is based on an integrated Three Lines Model (in line with the model of the Institute of Internal Auditors), which is anchored in the Policy Governance, Risk and Compliance (GRC Policy) applicable to all thyssenkrupp nucera entities globally. The Three Lines Model illustrates the responsibilities for managing risks at thyssenkrupp nucera within each line:

First line: Risks must be identified in the first line and managed where they arise. Various risk management measures are

available to reduce risks to an appropriate level. Systematic risk management in the relevant departments, functions or groups of the first line should be strengthened as far as possible by automated internal controls in the business processes. As this is not fully possible in every case, (local) management must ensure the effectiveness of the internal control system through additional control measures.

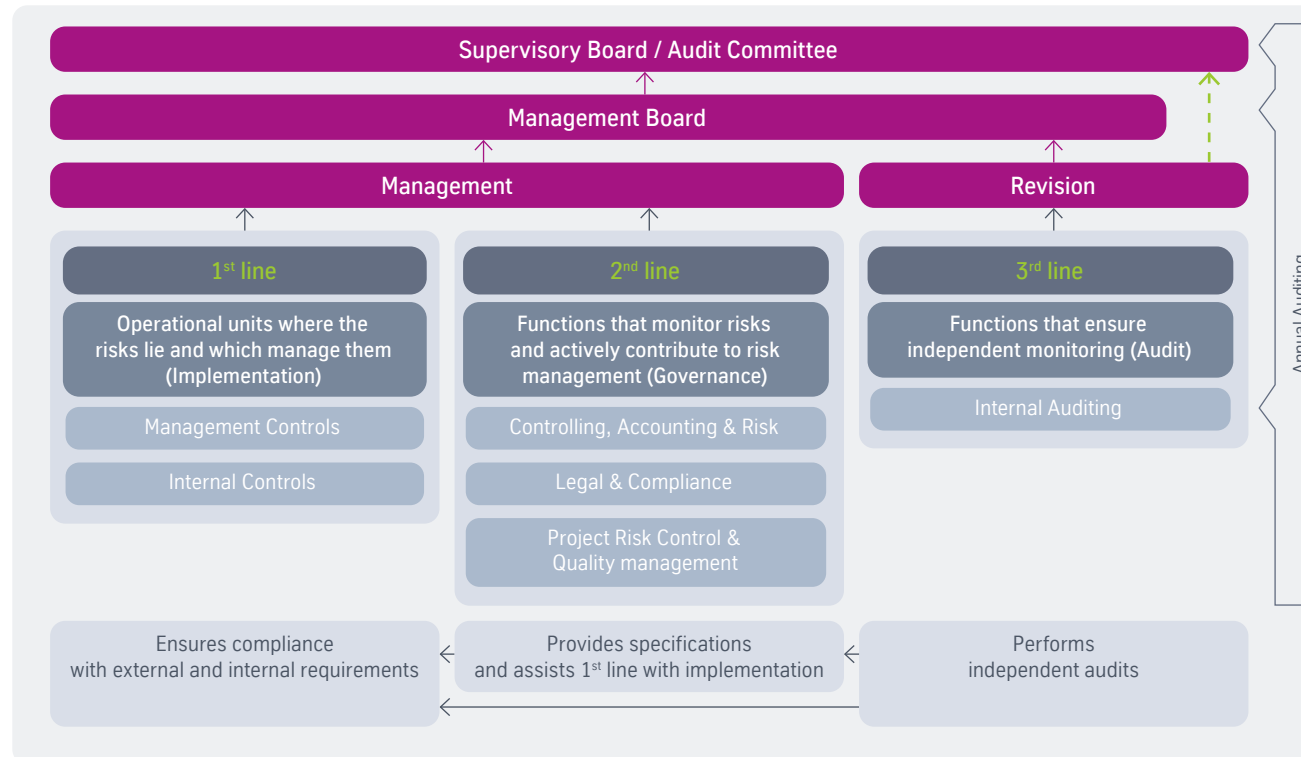
Second line: The second line encompasses functions such as Controlling, Accounting and Risk, Legal & Compliance and Project Risk Control & Quality Management. These assume thyssenkrupp nucera-wide governance tasks and set the framework for the

design of the internal control system, the risk management system and compliance through binding internal regulations, among others, and support the first line in managing risks. At the same time, these functions monitor and manage the thyssenkrupp nucera’s risks from an overarching perspective. The close integration of the internal control system with the risk management system and compliance ensures the highest possible degree of effective prevention and management of risks.

Third line: As the third line the Internal Auditing function conducts independent audits to monitor the regularity, reliability, appropriateness and efficiency of the processes and systems as well as the effectiveness of the control systems of the other two lines.

The activities of the external auditor supplement the three-lines model.

Three Lines Model



Valuing Quality Management

thyssenkrupp nucera’s Integrated Management System (IMS) is implemented across all our entities. This unified approach encompasses multiple management systems within the organization, including Quality Management, Environmental Management, and Occupational Health and Safety. The IMS aims to facilitate compliance with internal and external requirements, support the effective execution of internal audits, and drive the continuous improvement of our processes and products.

The Main Objectives of the IMS are:

- **External Certification and Re-certification:** Ensuring compliance and maintaining high standards through regular external evaluations.
- **Digitalization and Standardization:** Streamlining processes, workflows, and training programs to enhance efficiency and consistency.
- **Continuous Improvement:** Conducting internal audits to identify areas for improvement and implementing enhancements to maintain excellence in our operations.

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EU Taxonomy Report

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

1. Introduction

The EU taxonomy is a classification system for economic activities aimed at creating transparency for investors, companies, and policy-makers. Its overarching goal is to promote sustainable investments and support the transition to a climate-neutral economy. It is an important component of the European Union's Sustainable Finance Strategy and the Agenda 2050.

thyssenkrupp nucera spun off from thyssenkrupp AG group and Industrie De Nora joint venture with an initial public offering at Deutsche Börse (DE000NCA0001) on July, 2023. The company moved up to the SDAX on September, 2023. As a stock-listed enterprise, thyssenkrupp nucera is considered a public interest entity under the NFRD within the meaning of § 289b HGB (German Transposition NFRD). According to Article 2 of the Disclosure Delegated Act (Commission Delegated Regulation (EU) 2021/2178), non-financial undertakings are obligated to disclose information referred to in Art. 8 of the Taxonomy Regulation. Article 10 to the Disclosure Delegated Act, stipulates that non-financial undertakings shall disclose the necessary information from January 1, 2023.

Under Article 8(1) of the Taxonomy Regulation (EU) 2020/852, thyssenkrupp nucera is required to disclose how and to what extent its activities are associated with environmentally sustainable activities in line with the Climate Delegated Act (Commission Delegated Regulation (EU) 2021/2139) and the Environmental Delegated Act (Commission Delegated Regulation (EU) 2023/2486). thyssenkrupp AG, as the parent company of the thyssenkrupp nucera Group, prepares a Group report. Besides

being included in the compulsory report of thyssenkrupp AG, thyssenkrupp nucera Group reports individually on a voluntary basis, alongside reporting in line with the parent company.

For the reporting year 2024, companies are required to report on eligibility and alignment with all six EU Taxonomy objectives: Climate Change Mitigation, Climate Change Adaptation, Sustainable Use and Protection of Water and Marine Resources, Transition to a Circular Economy, Pollution Prevention and Control, and Protection and Restoration of Biodiversity and Ecosystems According to Art. 5 of the Environmental Delegated act companies with a fiscal year beginning within the calendar year 2023 are only obligated to report eligibility figures for the four environmental objectives. However, thyssenkrupp nucera decided to voluntarily report alignment for the two climate objectives and eligibility for the four environmental objectives.

1.2 Taxonomy Eligibility

Taxonomy-eligible activities have been identified by screening the economic activities in the Climate Delegated Act, the Complementary Climate Delegated Act, the Environmental Delegated Act, and the amendments to the Climate Delegated Act. thyssenkrupp nucera's business activities were assigned to the economic activities listed in the legal acts if they correspond to an activity description. The preselection of potentially taxonomy-eligible business activities resulting from this process was then evaluated and finalized together with company representatives with expertise in the operating units to obtain a list of relevant business activities for current and future reporting years. Eligibility could not be verified

for all identified activities at this stage but is planned for upcoming reporting years. Additionally, a screening of the existing financial segmentation regarding revenue, CapEx and OpEx was conducted to align the company's accounting structures and methodologies with the requirements set for calculating the monetary parameters under the EU Taxonomy. The descriptions of the KPIs to be disclosed by non-financial undertakings can be found in Annex I to the Disclosure Delegated Act.

For this reporting period, activities under the objective of Climate Change Mitigation were identified as taxonomy-eligible. thyssenkrupp nucera's manufacturing activities in Green Hydrogen and Chlor Alkali contribute to the overarching goal of climate change mitigation by enabling renewable energy technologies. These activities can be allocated to activity 3.2 *Manufacturing of equipment for the production* and use of hydrogen under the objective Climate Change Mitigation. These activities are classified as an enabling activities as per Art. 10 (i) and Art. 16 of the Taxonomy Regulation, meaning it directly enables other activities to make a substantial contribution to one or more of the taxonomy objectives. Additionally, the activity 3.6 *Production of other low-CO₂ technologies* was found to be taxonomy-eligible, equally under the objective of Climate Change Mitigation, including thyssenkrupp nucera's activities under the production of the oxygen depolarized cathode (ODC), a highly energy efficient technology.

1.3 Taxonomy Alignment

Economic activities can be reported as taxonomy-aligned if they meet the technical screening criteria: they contribute to one or

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more of the six environmental objectives and do not significantly harm the remaining objectives. Additionally, they must comply with the Minimum Safeguards, a set of social obligations to ensure that activities classified as environmentally sustainable do not negatively affect social standards, such as human or labor rights.

Activity 3.2 Manufacture of Equipment for the Production and Use of Hydrogen

For some eligible projects under the category 3.2 *Manufacture of equipment for the production and use of hydrogen*, taxonomy alignment could be demonstrated, meeting the technical screening criteria and complying with the Minimum Social Safeguards.

Technical Screening Criteria

The technical screening criteria set out in Section 3.2 Annex I to the Climate Delegated Act refer to the criteria established for activity 3.10 Manufacture of hydrogen, the substantial contribution criteria require that the total life-cycle GHG emissions of the corresponding activity must result in life-cycle GHG emissions lower than 3tCO₂e/tH₂. This criterion could be successfully demonstrated for some of thyssenkrupp nucera’s eligible projects under the Green Hydrogen segment. As required by the regulation, life-cycle GHG emissions were calculated using the taxonomy-defined methodology, and the quantification was verified accordingly. Compliance with the DNSH (Do No Significant Harm) criteria in the performance of this economic activity has been demonstrated in accordance with the general procedures and verification documents described in the specific paragraphs.

Minimum Social Safeguards

To qualify as taxonomy-aligned, activities must also comply with the Minimum Safeguards established in Art. 3 point c) and further elaborated on in Art. 18 of the Taxonomy Regulation (Regulation

(EU) 2020/852). The purpose of these safeguards is to ensure that activities meeting environmental criteria do not negatively impact human rights and social standards. The four topics identified as relevant under the minimum safeguards are human rights, taxation, fair competition, and anti-corruption. Companies are required to implement procedures that ensure compliance with the OECD Guidelines for Multinational Enterprises, including the requirements for responsible business conduct in the areas of taxation, competition, and anti-corruption, the United Nations Principles on Business and Human Rights, including those set out in the International Labor Organization’s Declaration on the Rights at Work and the International Bill of Human Rights.

thyssenkrupp nucera pursues the goal of paying special attention to vulnerable groups within the value chain, such as communities or workers in project locations and suppliers, etc, under minimum social safeguards. Additionally, ongoing training and awareness measures are conducted to inform and enable relevant staff members on topics such as anti-corruption, fair taxation, and fair competition. These instruments are subject to continuous development.

1.4 Methodology and calculations within the EU taxonomy

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

Revenue, capital expenditure and operating expenses according to EU taxonomy

Sales revenue
Revenue from contracts with customers (IFRS 15)
Revenue from leases (IFRS 16)
Capital expenditure (CapEx)
Additions to property, plant and equipment (IAS 16)
Additions to investment property (IAS 40)
Additions to intangible assets (IAS 38)
Additions to right-of-use assets from leases (IFRS 16) excluding depreciation and revaluations including those from reversals of impairment losses and impairment losses ¹
Additions in connection with the aforementioned assets from business combinations
Operating expenses (OpEx)
Research and development expenses
Expenses for short-term or low-value leases
Expenses for building renovations and maintenance and repair measures for property, plant and equipment

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

Avoidance of double counting

Double counting of amounts in the calculation of key figures across different economic activities, in accordance with Annex I number 1.2.2.1 of Delegated Regulation (EU) 2021/2178, is avoided by allocating amounts directly to business activities. If a direct allocation is not possible, allocations are made using appropriate allocation keys. Sales revenue with certain customer groups can be an allocation criterion for all calculation variables. In the case of sales revenue as a calculation variable, allocations can be

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made based on representative samples, considering local market conditions; for investment and operating expenses as calculation variables, allocations can also be made using unit-based allocation keys. Double counting of amounts across several environmental objectives, as per Annex I number 1.2.2.2 of Delegated Regulation (EU) 2021/2178, is excluded by allocating amounts in calculations only to one environmental objective of the EU taxonomy.

Calculation of taxonomy-eligible and taxonomy-aligned sales revenue, capital and operating expenses

thyssenkrupp nucera’s taxonomy-eligible and taxonomy-aligned sales, capital expenditure, and operating expenses include the figures and individual items explained at the beginning of the chapter. These are allocated directly or via the allocation mechanisms described to the taxonomy-eligible and aligned business activities in a reporting period. Additionally, taxonomy-eligible investment and operating expenses may include amounts that are part of a CapEx plan or incurred for specific CO₂ reduction measures. However, none of the eligible or aligned KPIs are part of CapEx plan.

The performance indicators of the EU taxonomy in connection with thyssenkrupp nucera’s taxonomy-eligible and aligned economic activities, in accordance with Article 2 and Article 8 of Delegated Regulation (EU) 2021/2178, are calculated following the disclosure rules specified in Annex I of the legal act.

Sales revenue

Total revenue corresponds to the amount reported in the income statement for thyssenkrupp nucera which is used in the denominator in the calculation of the revenue-related performance indicator, in accordance with Annex I number 1.1.1 of Delegated Regulation (EU) 2021 / 2178. The taxonomy-eligible share is determined based on the conformity of thyssenkrupp nucera’s activities with the activity descriptions in the Annexes to the Delegated Acts. To determine the taxonomy-aligned share of revenue, the fulfillment of technical screening criteria and compliance with the

minimum safeguards are considered. This share is included in the numerator of the revenue-related performance indicator, in accordance with the Delegated Regulation.

As indicated in Annex I to the Disclosure Delegated Act, the proportion of taxonomy-aligned turnover referred to in Article 8(2), point (a), of Regulation (EU) 2020/852 is calculated as the part of total net turnover that was derived from products or services – including intangibles – associated with Taxonomy-aligned economic activities (numerator) and was divided by the net turnover (denominator) as defined in Article 2, point (5), of Directive 2013/34/EU.

Since revenues are assigned to individual projects, no further data manipulation was necessary to obtain the share of taxonomy-eligible and taxonomy-aligned revenue.

Capital expenditure (CapEx)

thyssenkrupp nucera’s total capital expenditure, in accordance with the EU taxonomy, is made up of additions in the reporting period to property, plant, and equipment, as per IAS 16, investment property, as per IAS 40, intangible assets, as per IAS 38, and right-of-use assets from leases, as per IFRS 16, in each case excluding depreciation and amortization, and revaluations, including those from reversals of impairment losses and impairment losses. CapEx is allocated using sales key of individual projects.

These capital expenditures are used in the denominator of the investment-related performance indicator, in accordance with Annex I number 1.1.2.1 (EU) 2021 / 2178. Within the allocated activity expenditures taxonomy eligible were identified, indicating the corresponding activities are listed in the annexes to the delegated regulation. The taxonomy-aligned shares are determined by considering technical screening criteria and minimum protection requirements, and included in the numerator of the investment-related performance indicator. In addition to investment expenditure

for already taxonomy-aligned business activities, e.g. machinery or production buildings, the numerator also includes investment expenditure that serves to expand taxonomy-eligible business activities or convert taxonomy-eligible activities into taxonomy-aligned activities as part of a CapEx plan in Annex I number 1.1.2.1 of the Regulation. However, none of the eligible or aligned KPIs are part of CapEx plan.

Operating expenses (OpEx)

thyssenkrupp nucera’s total operating expenses, as defined by the EU taxonomy, include certain expenses that cannot be capitalized under IFRS. These include expenses for research and development, short-term or low-value leases, building renovations, regular and unplanned maintenance, and repairs or other expenses for ongoing maintenance of property, plant, and equipment. The OpEx KPI defined under the EU Taxonomy excludes general overhead and cost of employees operating the assets. At thyssenkrupp nucera, OpEx mainly refers to research and development expenses related to different versions of Green Hydrogen electrolyzers and can be unambiguously allocated to category 3.2 *Manufacture of equipment for the production and use of hydrogen*.

The total amount of operating expenditure is used in the denominator of the operating expenditure-related performance indicator, in accordance with Annex I, point 1.1.3.1 of Delegated Regulation (EU) 2021/2178. The taxonomy-eligible share is determined based on the conformity of thyssenkrupp nucera’s activities with the activity descriptions in the Annexes to the Delegated Acts. To determine the taxonomy-aligned share of OpEx, the fulfillment of technical screening criteria and compliance with the minimum safeguards are considered. Additionally, the numerator may include the share of OpEx that serves to expand taxonomy-aligned or convert taxonomy-eligible to taxonomy-aligned business activities, part of a CapEx plan in Annex I number 1.1.3.2 of the Regulation. However, none of the eligible or aligned KPIs are part of CapEx plan.

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Proportion of sales revenue associated with taxonomy-aligned economic activities

Financial Year 2023/2024				Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Taxonomy aligned proportion of turnover, year N-1		Category (enabling activity)	Category (transitional activity)
Economic Activities (1)	Code (2)	Absolute turnover (3)	Proportion of Turnover, year 2023/24 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	% (18)	E (19)	T (20)
		€ million	%	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of equipment for the production and use of hydrogen	CCM 3.2/ CCA 3.2	85.8	10.0	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y		E	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		85.8	10.0	10.0	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y			
Of which enabling		85.8	10.0	10.0	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y		E	
Of which transitional			0.0																
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Manufacture of equipment for the production and use of hydrogen	CCM 3.2/ CCA 3.2	435.8	50.5	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Production of other low carbon technologies	CCM 3.6	3.5	0.4	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		439.3	51.0	51.0	0	0	0	0	0										
Turnover of Taxonomy-eligible activities (A.1+A.2)		525.1	60.9	60.9	0	0	0	0	0										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		337.1	39.1																
Total (A+B)		862.2	100.0																

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Proportion of CapEx associated with taxonomy-aligned economic activities

Financial Year 2023/2024				Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Taxonomy aligned proportion of CapEx, year N-1 (18)		Category (enabling activity) (19)		Category (transitional activity) (20)	
Economic Activities (1)	Code (2)	Absolute CapEx (3)	Proportion of CapEx, year 2023/24 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	%	E	T		
		€ million	%	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N					
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1. Environmentally sustainable activities (Taxonomy-aligned)																					
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0																		
Of which enabling		0	0																		
Of which transitional		0	0																		
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																					
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL												
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	9.5	60.6	EL	N/EL	N/EL	N/EL	N/EL	N/EL												
Production of other low carbon technologies	CCM 3.6	0.1	0.4	EL	N/EL	N/EL	N/EL	N/EL	N/EL												
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		9.5	61.0	61.0	0	0	0	0	0												
CapEx of Taxonomy-eligible activities (A.1+A.2)		9.5	61.0	61.0	0	0	0	0	0												
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
CapEx of Taxonomy-non-eligible activities		6.1	39.0																		
Total (A+B)		15.6	100.0																		

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Proportion of OpEx associated with taxonomy-aligned economic activities

Financial Year 2023 / 2024				Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Taxonomy aligned proportion of OpEx, year N-1 (18)		Category (enabling activity) (19)		Category (transitional activity) (20)	
Economic Activities (1)	Code (2)	Absolute OpEx (3) € million	Proportion of OpEx, year 2023/24 (4) %	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	%	E	T		
				Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL				Y;N;N/EL	Y;N
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1. Environmentally sustainable activities (Taxonomy-aligned)																					
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0																		
Of which enabling		0	0																		
Of which transitional		0	0																		
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																					
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL												
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	31.5	88.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL												
Production of other low carbon technologies	CCM 3.6	0.2	0.6	EL	N/EL	N/EL	N/EL	N/EL	N/EL												
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		31.8	88.7	88.7	0	0	0	0	0												
OpEx of Taxonomy-eligible activities (A.1+A.2)		31.8	88.7	88.7	0	0	0	0	0												
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
OpEx of Taxonomy-non-eligible activities		4.0	11.3																		
Total (A+B)		35.8	100.0																		

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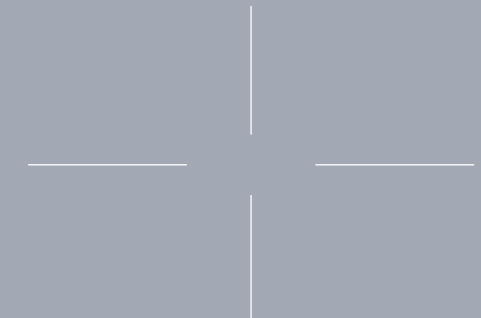
Taxonomy Eligibility and Alignment per Environmental Objective

Objective	Code	%	Sales		CapEx		OpEx	
			Taxonomy-eligible	Taxonomy-aligned	Taxonomy-eligible	Taxonomy-aligned	Taxonomy-eligible	Taxonomy-aligned
Climate change mitigation	CCM	%	61.0	10.0	61.0	0	88.7	0
Climate change adaptation	CCA	%	10.0	0	0	0	0	0
Water and Marine Resources	WTR	%	0	–	0	–	0	–
Circular economy	CE	%	0	–	0	–	0	–
Pollution prevention and control	PPC	%	0	–	0	–	0	–
Biodiversity and ecosystems	BIO	%	0	–	0	–	0	–

Nuclear and Fossil Gas Related Activities

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Row	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

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Limited assurance report of the independent auditor

To thyssenkrupp nucera AG & Co. KGaA, Dortmund

We have performed a limited assurance engagement on the accompanying Sustainability Report (hereinafter the “sustainability report”) of thyssenkrupp nucera AG & Co. KGaA, Dortmund (hereinafter “thyssenkrupp nucera” or the “company”), for the period from October 1, 2023 to September 30, 2024 including prior year figures.

Not subject to our assurance engagement are the disclosures in the sustainability report, which are marked as unaudited, including interviews presented as well as expert opinions, any prospective disclosures, third party data provider information and links to other websites.

Also not subject to our assurance engagement is the section “EU Taxonomy Report” included in the sustainability report.

Responsibility of the legal representatives

thyssenkrupp nucera applies the principles and standard disclosures with reference to the Standards of the Global Reporting Initiative (GRI) as well as internal guidelines of thyssenkrupp nucera (hereinafter “reporting criteria”). The reporting criteria and the scope of reporting are described in the section “About the report” in the sustainability report.

The legal representatives of thyssenkrupp nucera are responsible for the preparation of the sustainability report for the period from October 1, 2023 to September 30, 2024 in accordance with the reporting criteria.

This responsibility of the company’s management includes the selection and application of appropriate methods to prepare the sustainability report and the use of assumptions and estimates for individual disclosures that are reasonable in the circumstances. Furthermore, the legal representatives are responsible for such internal control as they consider necessary to enable the preparation of a consolidated sustainability report that is free from material misstatement, whether due to fraud or error.

Independence and Quality Assurance of the Assurance Practitioner’s firm

We have complied with the independence and quality assurance requirements set out in the national legal provisions and professional pronouncements, in particular the Professional Code for German Public Auditors and Chartered Accountants (in Germany) and the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QMS 1 (09.2022)).

Responsibility of the assurance practitioner

Our responsibility is to express a limited assurance opinion on the sustainability report of thyssenkrupp nucera based on the assurance engagement we have performed.

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) “Assurance Engagements other than Audits or Reviews of Historical Financial Information”, issued by the IAASB, as a limited assurance engagement. This standard requires that we plan

and perform the assurance engagement to obtain limited assurance about whether matters have come to our attention that cause us to believe, that the sustainability report of thyssenkrupp nucera, Dortmund, for the period from October 1, 2023 to September 30, 2024 other than the disclosures in the sustainability report, which are marked as unaudited, including interviews presented as well as any prospective disclosures and links to other websites, has not been prepared, in all material respects, with reference to the Reporting Criteria.

In a limited assurance engagement, the procedures performed are less extensive than in a reasonable assurance engagement, and accordingly, a substantially lower level of assurance is obtained. The selection of the assurance procedures is subject to the professional judgment of the assurance practitioner. As part of our engagement, we performed, among others, the following assurance procedures, and other activities:

- Inquiries of group-level employees responsible for the materiality analysis in order to understand the processes for determining material topics and respective reporting boundaries for thyssenkrupp nucera.
- A risk analysis, including a media search, to identify relevant information on thyssenkrupp nucera’s sustainability performance in the reporting period.
- Evaluation of the design and implementation of systems and processes for the collection, processing and monitoring of the qualitative and quantitative disclosures included in the scope of this engagement, including the consolidation of data.
- Inquiries of group-level personnel who are responsible for determining and consolidating disclosures and for performing internal controls, including the explanatory notes.

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- Inspection of selected internal and external documents.
- Analytical procedures for the evaluation of data and of the trends of the quantitative disclosures as reported at group level by all sites.
- Evaluation of local data collection, validation, and reporting processes as well as of the reliability of the reported data based on a sample of three locations.
- Evaluation of the consistency of GRI Standards (“with reference to GRI”) as reported by thyssenkrupp nucera with the qualitative and quantitative disclosures in the sustainability report.
- Assessment of the overall presentation of the disclosures.

Not subject to our assurance engagement are the disclosures in the sustainability report, which are marked as unaudited, including interviews presented as well as expert opinions any prospective disclosures, third party data provider information and links to other websites.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance opinion.

Limited assurance opinion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying sustainability report of thyssenkrupp nucera for the period from October 1, 2023 to September 30, 2024 has not been prepared, in all material respects, in accordance to the Reporting Criteria.

We do not express an opinion on the disclosures in the sustainability report of thyssenkrupp nucera, which are marked as unaudited including interviews presented as well as expert opinions any prospective disclosures, third party data provider information and links to other websites (symbol □) and the section “EU Taxonomy Report” included in the sustainability report.

Restriction of use / GET clause

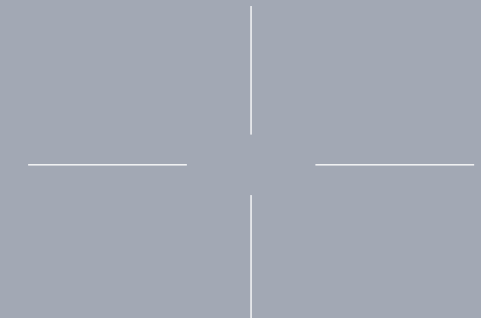
Our assignment for thyssenkrupp nucera and professional liability is governed by the General Engagement Terms for Wirtschaftsprüfer (German Public Auditors) and Wirtschaftsprüfungsgesellschaften (German Public Audit Firms) (Allgemeine Auftragsbedingungen für Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften) in the version dated January 1, 2024 (www.kpmg.de/AAB_2024_EN). By reading and using the information contained in this assurance report, each recipient confirms having taken note of provisions of the General Engagement Terms (including the limitation of our liability for negligence to EUR 4 million as stipulated in No. 9) and accepts the validity of the attached.

Düsseldorf, 17. Dezember 2024

KPMG AG
Wirtschaftsprüfungsgesellschaft

[signed: Krause]	[signed: Herr]
	Wirtschaftsprüferin
	[German Public Auditor]

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Limited assurance report of the independent auditor

To thyssenkrupp nucera AG & Co. KGaA, Dortmund

We have performed a limited assurance engagement on the accompanying EU Taxonomy Report, an excerpt from the Sustainability Report (hereinafter „the EU Taxonomy Report“) of thyssenkrupp nucera AG & Co. KGaA, Dortmund (hereinafter “thyssenkrupp nucera” or “the company”), for the period from October 1, 2023 to September 30, 2024.

Responsibility of the legal representatives

The legal representatives of thyssenkrupp nucera are responsible for the preparation of the EU Taxonomy Report for the period from October 1, 2023 to September 30, 2024 in accordance with the Reporting Criteria. As Reporting Criteria, thyssenkrupp nucera applies the EU Taxonomy Regulation (REGULATION (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of June 18, 2020 on establishing a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088) and the Delegated Acts adopted thereunder, hereinafter referred to as the ‘EU Taxonomy Regulation’ (hereinafter “Reporting Criteria”).

This responsibility of the legal representatives includes the selection and application of appropriate methods to prepare the EU Taxonomy Report and the use of assumptions and estimates for individual disclosures that are reasonable in the circumstances. Furthermore, the legal representatives are responsible for such internal control as they have considered necessary to enable the preparation of the EU Taxonomy Report that is free from material misstatement, whether due to fraud (manipulation of the EU Taxonomy Report) or error.

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

Independence and Quality Assurance of the Assurance Practitioner’s firm

We have complied with the independence and quality assurance requirements set out in the national legal provisions and professional pronouncements, in particular the Professional Code for German Public Auditors and Chartered Accountants (in Germany) and the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QMS 1 (09.2022)).

Responsibility of the assurance practitioner

Our responsibility is to express a limited assurance opinion on the EU Taxonomy Report of thyssenkrupp nucera based on the assurance engagement we have performed.

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) “Assurance Engagements other than Audits or Reviews

of Historical Financial Information”, issued by the IAASB, as a limited assurance engagement. This standard requires that we plan and perform the assurance engagement to obtain limited assurance about whether matters have come to our attention that cause us to believe that the EU Taxonomy Report of thyssenkrupp nucera, Dortmund for the period from October 1, 2023 to September 30, 2024 has not been prepared, in all material respects, in accordance with the Reporting Criteria.

In a limited assurance engagement, the procedures performed are less extensive than in a reasonable assurance engagement, and accordingly, a substantially lower level of assurance is obtained. The selection of the assurance procedures is subject to the professional judgment of the assurance practitioner. As part of our engagement, we performed, among others, the following engagement procedures, and other activities:

- Interviews with responsible employees at group level to gain an understanding of the procedure for identifying taxonomy-eligible and aligned economic activities in accordance with EU taxonomy.
- Assessment of the design and implementation of systems, processes and measures for the collection, processing and monitoring of information on revenue, capital expenditure and operating expenses for taxonomy-eligible and aligned economic activities.
- Inspection of selected internal and external documents.
- Analytical procedures for the evaluation of data and of the trends of the quantitative disclosures as reported at group level by all sites.
- Evaluation of the overall presentation of the disclosures.

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We believe that the engagement evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance opinion.

In determining the disclosures in accordance with Article 8 of the EU Taxonomy Regulation, management is required to interpret undefined legal terms. Due to the immanent risk that undefined legal terms may be interpreted differently, the legal conformity of their interpretation and, accordingly, our assurance engagement thereon are subject to uncertainties.

Limited assurance opinion

Based on the engagement procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying EU Taxonomy Report of thyssenkrupp nucera for the period October 1, 2023 to September 30, 2024 has not been prepared, in all material respects, in accordance with the Reporting Criteria.

Restriction of use/GET clause

This limited assurance opinion is addressed to and intended solely for thyssenkrupp nucera.

Our assignment for thyssenkrupp nucera and professional liability is governed by the General Engagement Terms for Wirtschaftsprüfer (German Public Auditors) and Wirtschaftsprüfungsgesellschaften (German Public Audit Firms) (Allgemeine Auftragsbedingungen für Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften) in the version dated January 1, 2024 (www.kpmg.de/AAB_2024_EN). By reading and using the information contained in this assurance report, each recipient confirms having taken note of provisions of the General Engagement Terms (including the limitation of our liability for negligence to EUR 4 million as stipulated in No. 9) and accepts the validity of the attached General Engagement Terms with respect to us.

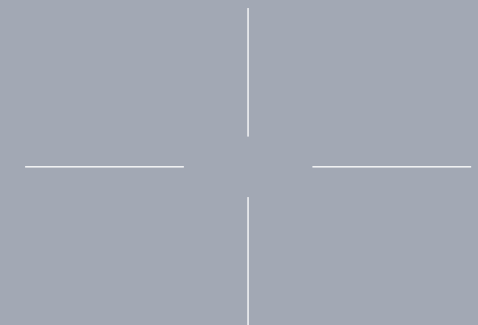
Düsseldorf, 17. Dezember 2024

KPMG AG
Wirtschaftsprüfungsgesellschaft

[signed: Krause]

[signed: Herr]
Wirtschaftsprüferin
[German Public Auditor]

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GRI Content Index

Statement of use

thyssenkrupp nucera AG & Co. KGaA has reported the information cited in this document and in its GRI Content Index with reference to the GRI Standards for the period of October 01, 2023 to September 30, 2024. This is company's first report covering non-financial matters.

GRI 1 used

GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report, pages 3-4.
	2-2 Entities included in the organization's sustainability reporting	About the Report, pages 3-4.
	2-3 Reporting period, frequency and contact point	About the Report, page 3.
	2-4 Restatements of information	Not applicable – First non-financial report.
	2-5 External assurance	About the Report, page 4.
	2-6 Activities, value chain and other business relationships	Our Business and Business Model, pages 7-8. Our Supply Chain, page 11. Omitted: b.iii., c. d. Not applicable – First non-financial report.
	2-9 Governance structure and composition	Committed to Good Corporate Governance, page 36. Omitted: c.ii., c.iv. and c.viii.
	2-11 Chair of the highest governance body	Committed to Good Corporate Governance, page 35.
	2-14 Role of the highest governance body in sustainability reporting	Committed to Good Corporate Governance, page 36.
	2-22 Statement on sustainable development strategy	A Letter from the CEO, page 5.
	2-26 Mechanisms for seeking advice and raising concerns	Compliance and Anti-Corruption, page 42.
	2-27 Compliance with laws and regulations	Compliance and Anti-Corruption, page 43.
	2-28 Membership associations	Global Commitments and Responsibility, page 16.
	2-30 Collective bargaining agreements	Working Conditions for Own Workforce, page 26. Omitted: a.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment, pages 13-14.
	3-2 List of material topics	Materiality Assessment, page 14.
	3-3 Management of material topics	The disclosure to the material topics is not complete with regards to GRI. Energy and Resource Efficiency, pages 18-19. Climate Change Management, page 21. Working Conditions of Own Workforce, page 23. Promoting Equal Treatment and Opportunities, page 27, Enhancing Occupational Health and Safety, pages 28-29. Sustainability Requirements in the Supply Chain, pages 30-33. Compliance and Anti-Corruption, pages 40-43.
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Compliance and Anti-Corruption, page 43.
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Compliance and Anti-Corruption, page 43.

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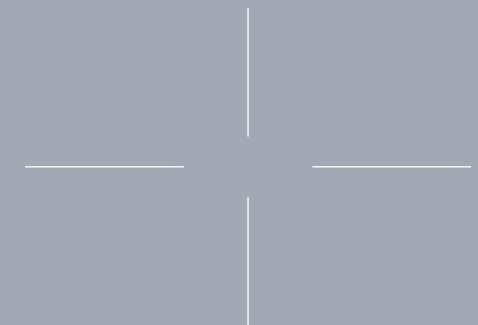
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GRI Standard	Disclosure	Location
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy and Resource Efficiency, page 19. Omitted: c.iii. and c.iv.
	302-3 Energy intensity	Energy and Resource Efficiency, page 19.
	303-5 Water consumption	Energy and Resource Efficiency, page 20.
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Change Management, pages 21-22.
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change Management, pages 21-22. Omitted: b.
	305-3 Other indirect (Scope 3) GHG emissions	Climate Change Management, pages 21-22.
	305-4 GHG emissions intensity	Climate Change Management, pages 21-22.
	305-6 Emissions of ozone-depleting substances (ODS)	Climate Change Management, pages 21-22.
	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Climate Change Management, pages 21-22.
	306-3 Waste generated	Energy and Resource Efficiency, page 20.
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Human Rights in the Supply Chain, page 33.
	403-5 Worker training on occupational health and safety	Enhancing Occupational Health and Safety, pages 28-29.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Enhancing Occupational Health and Safety, pages 28-29.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Human Rights in the Supply Chain, page 33.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Compliance and Anti-Corruption, page 43.

thyssenkrupp nucera's non-financial data is included in the combined management report of the parent company thyssenkrupp AG, Duisburg and Essen, and is available on the website in English at <https://www.thyssenkrupp.com/en/investors/reporting-and-publications> and in German at <https://www.thyssenkrupp.com/de/investoren/berichterstattung-und-publikationen>.

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Appendix

Description of upstream and downstream categories and activities which were included in other indirect (Scope 3) GHG emissions.

Upstream activities

Category	Description	Calculation Method
3.1 Purchased Good and Services	Emissions from the extraction, production, and transportation of goods and services procured for operational needs.	Emissions are calculated using an activity-based and spend-based approaches. The data transparency is limited and relies on estimates, which are based on sources such as project planning schedules, supplier information, procurement cost overviews, and internal expert estimations.
3.2 Capital Goods	Emissions related to the production and transportation of long-term assets like machinery, equipment, and facilities.	Emissions are estimated using spend based approach.
3.3 Fuel and Energy-related Activities	Emissions from the production and transportation of fuels and energy consumed in operations, excluding those already included in Scope 1 or Scope 2.	Emissions are estimated using an activity-based approach.
3.4 Upstream Transportation and Distribution	Emissions from the transportation and distribution of purchased products and materials before they reach the company.	Emissions are estimated using spend data, with limited transparency and reliance on estimates.
3.5 Waste Generation in Operations	Emissions from waste disposal, treatment, and processing of waste generated during company operations.	Emissions are calculated using an activity-based approach, with limited transparency and reliance on estimates.
3.6 Business Travel	Emissions from employee travel for business purposes.	Emissions are estimated using activity and spend data.
3.7 Employee Commuting	Emissions resulting from employees commuting to and from the workplace.	Emissions are calculated using an activity-based approach, relying on survey data and estimates.

Downstream activities

Category	Description	Calculation Method
3.9 Downstream Transportation and Distribution	Emissions from the transportation and distribution of products sold to customers.	Emissions are calculated using an activity-based approach, with limited transparency and reliance on estimates.
3.11 Use of Sold Products	Emissions from the use of products sold by the company.	Emissions are calculated using an activity-based approach, relying on assumptions about lifetime and standard operating conditions. The calculation incorporates data from various sources, including project planning schedules, supplier information, procurement cost overviews, and internal expert estimations.

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Commercial name and registered office

thyssenkrupp nucera is a partnership limited by shares (*Kommanditgesellschaft auf Aktien*), whose General Partner (*Komplementär*), thyssenkrupp nucera Management AG, is a German stock corporation (*Aktiengesellschaft*), incorporated under the laws of the Federal Republic of Germany having its registered office and its headquarters in Dortmund, Germany. The legal name of the company is thyssenkrupp nucera AG & Co. KGaA. It is registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Dortmund, Germany under number HRB 33774. The company's LEI is 549300TOK3CI2C25SC77.

Disclaimer

This document is updated as of its preparation date, as specified. We have done our best to ensure that this document is true and accurate. However, as in any document, there may be generalizations, inaccuracies, errors or omissions.

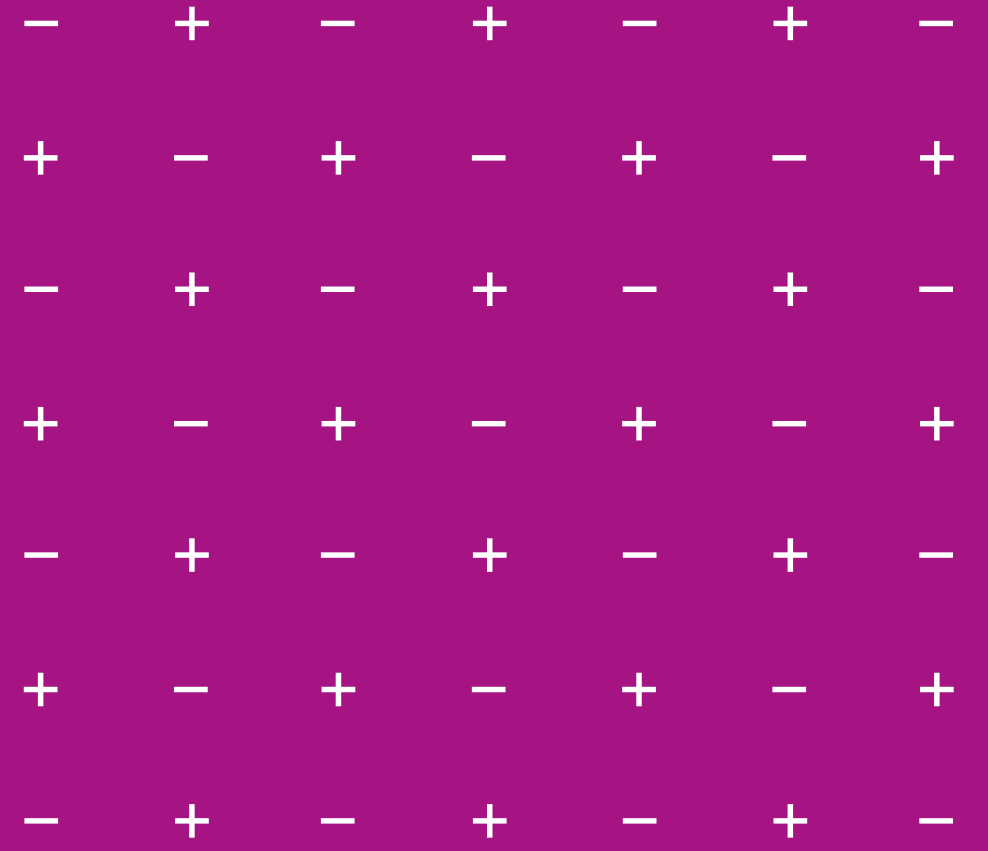
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This report may contain forward-looking statements based on current expectations, assumptions, forecasts, and available information. These statements are not guarantees of future performance and are subject to various risks and uncertainties. As a result, actual outcomes may differ materially from those expressed or implied. The possible forward-looking statements do not reflect events or developments that occur after the report's publication date.

GRI Standards

Quantis supported thyssenkrupp nucera in the drafting of the GRI Content Index for its first Sustainability Report with reference to the GRI Standards. The full responsibility for clarity, robustness and data transparency of this report is in the sole hands of thyssenkrupp nucera.

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