

DREES & SOMMER
SUSTAINABILITY REPORT 2025



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GENERAL INFORMATION



ESRS 2

BASIS FOR PREPARATION

DR BP-1

This sustainability report was prepared with reference to the European Sustainability Reporting Standards (ESRS). All disclosures in the Environment, Social and Governance (ESG) sections are either mandatory in accordance with the ESRS standard, or are the result of the respective ESRS topical standards deemed material through the double materiality assessment (DMA).

Drees & Sommer is currently working on fully implementing the ESRS requirements.

Consolidation

The scope of consolidation for sustainability reporting generally corresponds to the scope of consolidation for financial reporting in accordance with the German Commercial Code (HGB). It comprises all companies that are fully consolidated in the consolidated financial statements of Drees & Sommer SE. The information relates to the scope of consolidation as of 31 December 2025. Any figures that cannot be presented for all companies included in the scope of consolidation due to a lack of data are marked accordingly.

Scope of reporting

The sustainability statement covers our own operations, as well as the upstream and downstream value chain. It therefore contains all impacts, risks and opportunities identified as part of the DMA along the value chain.

External audit

Our auditor accompanied the process of our double materiality assessment.

Important terms for understanding sustainability reports according to the ESRS

ESRS: European Sustainability Reporting Standard.

DMA: In a double materiality assessment, companies systematically assess the impact of their activities on society and the environment (inside-out), as well as the financial risks and opportunities that may arise from sustainability-related issues (outside-in).

IRO: Impacts, risks and opportunities describe negative and/or positive impacts, as well as financial opportunities and risks (see DMA).

Value Chain: The company's value chain, is divided into three categories: upstream activities, own operations, and downstream activities.

ESRS 2

DISCLOSURE REQUIREMENTS

■ DR GOV-1, DR GOV-4

Drees & Sommer has systematically developed its internal sustainability management. A solid organizational foundation was created to anchor sustainability within the Group strategically, operationally and based on data. The Corporate Sustainability Team reports directly to the Executive Board. Reporting to the Executive Board is done at least quarterly. In addition, regular reports are provided to the partners (shareholders). The most important sustainability figures are also included in corporate strategy reporting to monitor progress and identify the potential need for adaptation at an early stage.

A Steering Committee has been established to further strengthen company-wide governance. It acts as a steering body for sustainability issues and ensures that strategic objectives, regulatory requirements and internal measures are aligned. The Committee comprises representatives from the following departments: Corporate Sustainability, Finance, Legal, Human Resources, Risk Management, Total Quality Management, Health and Safety, IT, Communications and Procurement.

The Executive Board chairs the Steering Committee and bears overarching responsibility for the strategic orientation and implementation of the sustainability agenda in its role. It ensures that sustainability is rooted in the company's management, makes the necessary resources available, and regularly reviews the achievement of goals.

Given that sustainability reports require a solid data foundation, the Corporate Sustainability Team continuously strives to optimize existing data processes. The aim is to create a robust database that enables us to measure internal progress, develop tailored measures and provide stakeholders with comprehensive information about our sustainability-related activities.

At Drees & Sommer, risk management responsibilities are clearly defined to ensure consistent and structured risk handling throughout the company. This established approach forms the basis for assessing and managing risks, including sustainability related risks.

For sustainability reporting, we have adopted and adapted the existing risk management process to the specific requirements of the double materiality assessment. This ensures that the assessment of opportunities and risks is carried out systematically and according to uniform criteria and is methodologically based on company-wide processes.

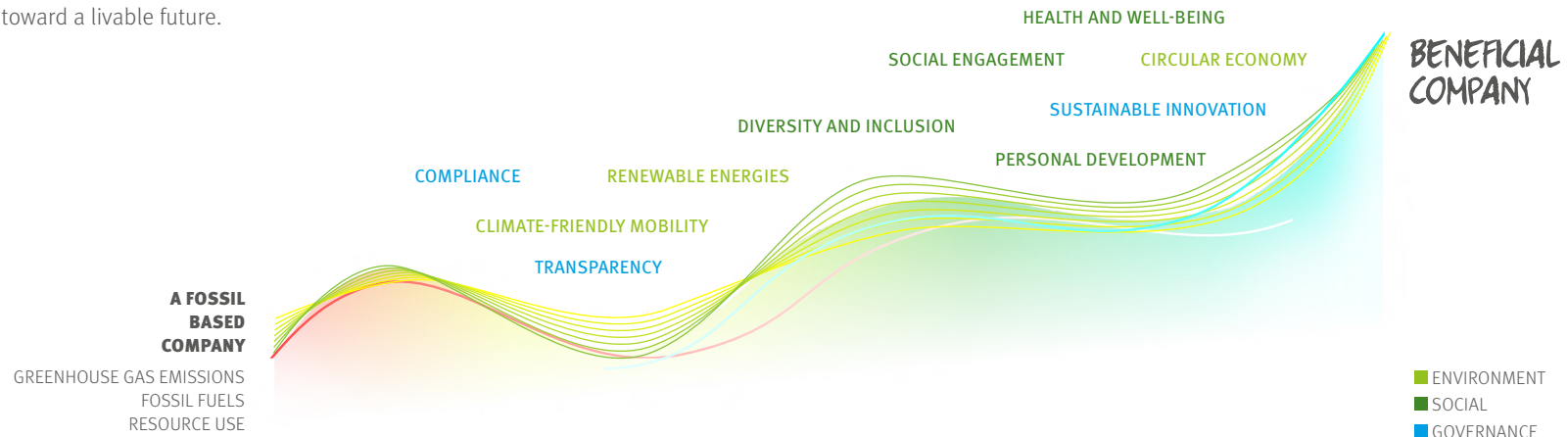
ESRS 2

STRATEGY, BUSINESS MODEL AND VALUE CHAIN

DR SBM-1

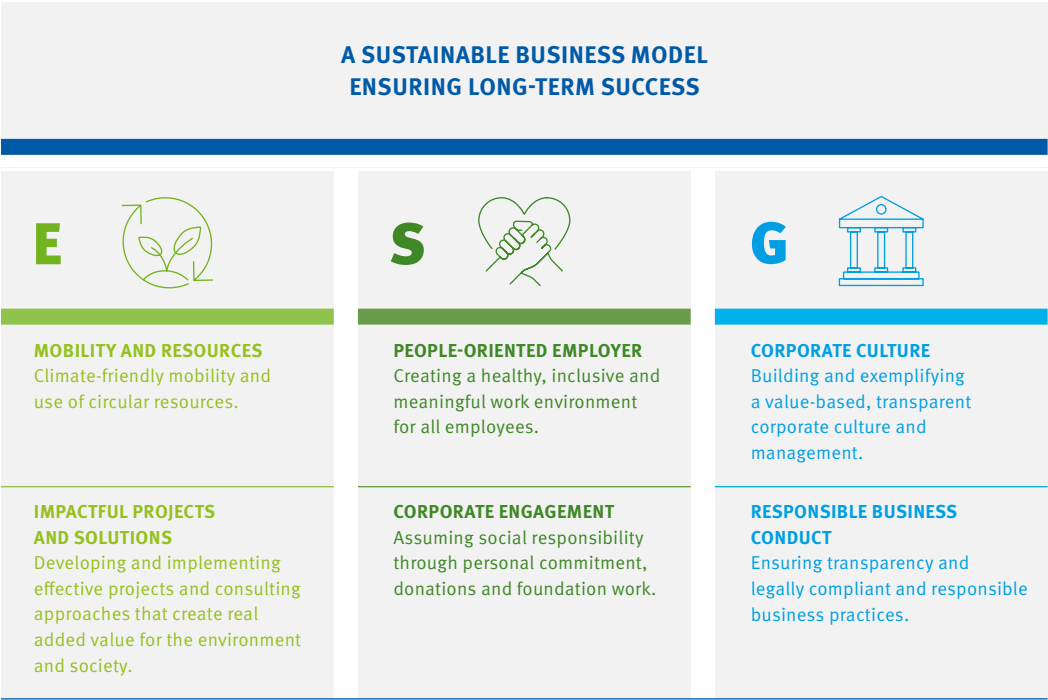
Our goal: a Beneficial Company

Our long-term goal is to become a Beneficial Company. This means giving back to the environment and society more than we take through our entrepreneurial activities. To this end, we must break with existing thought patterns. As a company, an organization and individuals, we aim to reshape the current growth path and embark on a path toward a livable future.



Sustainability strategy

Based on the double materiality assessment and the corporate strategy, we revised our sustainability strategy in 2024, which serves as a guideline for responsible and future-oriented action. It systematically integrates sustainability into all internal work areas and the core business, forming a strategic framework that promotes ecological, social and corporate responsibility holistically. The aim is to integrate sustainability into all business processes and to strengthen Drees & Sommer’s resilience and profitability in the long term.



Fields of action of the sustainability strategy



The strategy focuses on actively harnessing opportunities arising from sustainable action and identifying and managing potential risks early on. Thus, the strategy helps reconcile economic performance with ecological responsibility and social commitment.

Drees & Sommer's sustainability strategy comprises six key areas of action, which are grouped according to the dimensions of Environment (E), Social (S) and Governance (G). From an environmental perspective (E), Drees & Sommer focuses on "Mobility and Resources", with the aim of reducing our mobility-related emissions and using resources efficiently, as well as on "Impactful Projects and Solutions", which encompasses the development and implementation of consulting projects with a measurable positive impact on the environment and society. In the social dimension (S), the focus is on the areas of action "People-Oriented Employer" and "Corporate Engagement". These aim to create an inclusive and appreciative working environment, to promote the personal and professional development of our employees, and to take on social responsibility beyond our core business. Lastly, the governance dimension (G) comprises the two areas of action "Corporate Culture" and "Responsible Business Conduct", which ensure a values-based corporate culture and responsible, transparent and compliant corporate governance.

A detailed analysis of the impacts, risks and opportunities identified as part of the sustainability strategy is provided in the respective thematic chapter.

Business model

Drees & Sommer is a partner-managed consulting and implementation company headquartered in Stuttgart, with over 80 offices worldwide. Since 1970, Drees & Sommer has been providing sustainable, innovative and cost-effective solutions for the real estate, infrastructure and industry sectors.

Drees & Sommer's main shareholders are its active and former partners, each of whom holds a minimum proportion of shares. Therefore, the company is independent of third parties. All partners have joined forces to form a consortium. The articles of association ensure the company's long-term, continuous development. An Executive Board team leads the company in close coordination with the operational partners and managing directors.

As a company in the "Professional Services" sector, Drees & Sommer focuses on complex project-related services for customers from a wide range of industries. Employees accompany projects from conception to planning to implementation, ensuring that all services are provided on time, to a high standard, and within the agreed-upon budget.

Drees & Sommer's service portfolio is divided into the following areas: **Consulting** and **Implementation**.

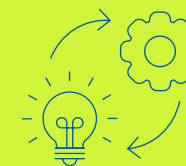
01

In **Consulting**, the range of services includes the consulting fields Strategy and Organization, User Centric Solutions, Digital Services and Technologies, Resilience and Risk Advisory, Sustainability and Climate Solutions, Urban and Infrastructure Solutions, Real Estate Solutions and Technical Advisory.



02

Implementation covers the realization of new construction and conversion projects – from the initial idea to handover and commissioning – and includes EPCM/general planning, project management and control, systematic construction solutions and construction management.



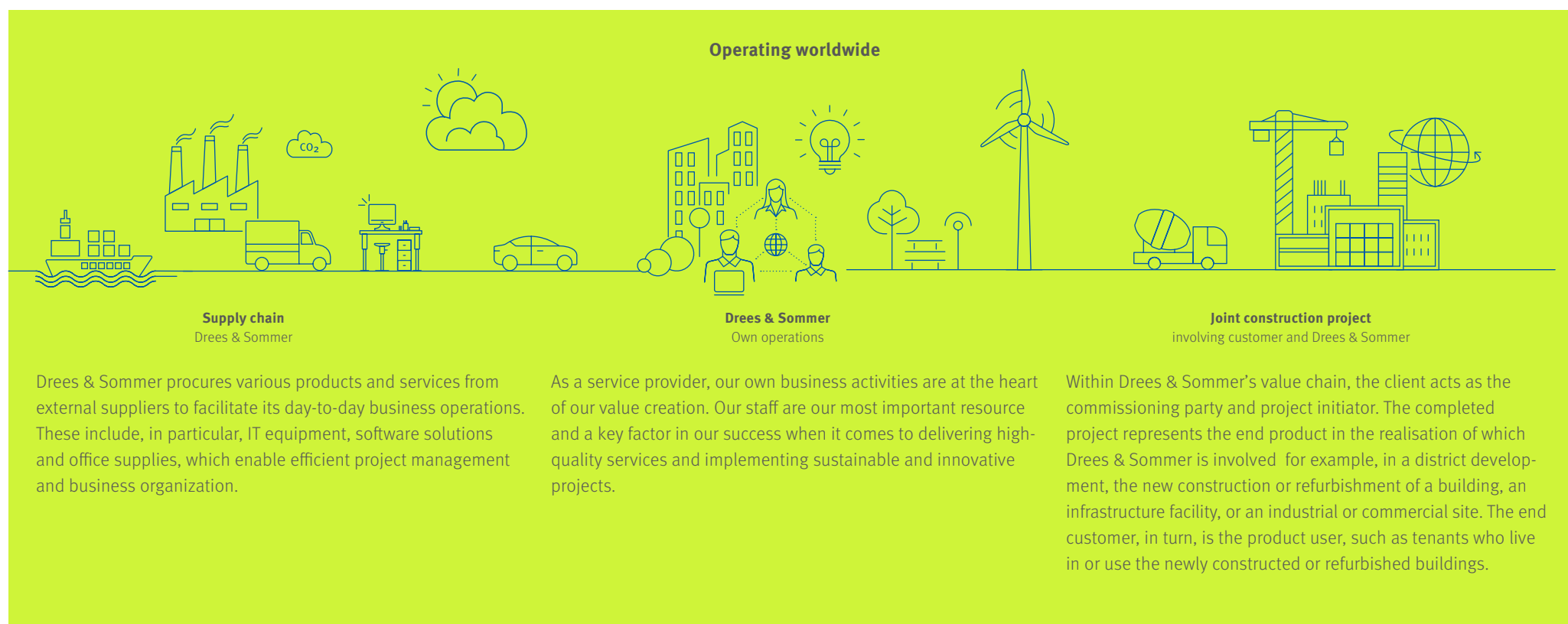
Drees & Sommer's value chain

Drees & Sommer provides comprehensive support for complex construction and industrial projects worldwide, from the initial concept through to successful completion. With its international presence and interdisciplinary expertise, the company develops sustainable and forward-looking solutions for a wide range of sectors.

Drees & Sommer's value chain encompasses all upstream and downstream activities within the scope of its business operations and extends to suppliers, subcontractors, its own employees, cooperation partners and the clients on whose behalf we act.

Drees & Sommer supports its clients also in regions where we do not have our own offices. Nevertheless, the vast majority of our

business activities are concentrated in Europe. Accordingly, the focus of the double materiality analysis was on analysing potential impacts, risks and opportunities associated with our business activities in Europe. However, in order to reflect the global interconnectedness of economic activities and our international growth, and to ensure a holistic approach, (potential) critical effects outside our focus regions were also taken into account.



ESRS 2

INTERESTS AND VIEWS OF STAKEHOLDERS

DR SBM-2

Drees & Sommer maintains continuous and open communication with customers, employees, political representatives, scientists, association representatives, media representatives and the public. Transparent dialogue is at the heart of this commitment,

and it forms the basis for constructive, interdisciplinary and inclusive cooperation. Within the organization, we systematically combine top-down and bottom-up approaches to effectively incorporate the perspectives of all stakeholders.

As part of the double materiality assessment, we directly and indirectly involved central stakeholder groups by conducting surveys and structured interviews, and holding moderated group workshops.



Through ongoing dialogue with the various stakeholder groups, Drees & Sommer is able to specifically incorporate the different perspectives and expectations of all stakeholders into decision-making processes. This strengthens collaboration, fosters relationships based on trust and supports the development of sustainable and future-oriented solutions.

The Steering Committee at Drees & Sommer ensures that the results of the stakeholder interviews are discussed and strategically taken into account at operational management and Executive Board level.



ESRS 2

DOUBLE MATERIALITY ASSESSMENT

DR IRO-1

Our approach to the double materiality assessment (DMA) and the individual process steps are based on the Materiality Assessment Implementation Guidance published by the European Financial Reporting Advisory Group (EFRAG) in May 2024. In addition, we developed company-specific valuation methods to apply the defined parameters and criteria in practice. All process steps, justifications, accompanying documents and results were documented in a comprehensible manner.

METHODOLOGY AND ASSUMPTIONS

Scope of application

Based on the general and topic-specific ESRS, a double materiality analysis was carried out in 2024. All topics that, based on their assessment in 2024, fell below the defined materiality threshold will be reassessed in future reviews in order to be able to respond at an early stage to any changes in our business activities, market developments or regulatory changes.

Based on a benchmark and media analysis as well as the detailed description of our specific value chain, it was decided to use the list of topics developed by EFRAG in accordance with ESRS 1, AR 16 as the starting point for the stakeholder interviews to be carried out as part of the DMA and the subsequent IRO assessment. This comprehensive list of topics covers everything relevant to Drees & Sommer from a sustainability perspective. Therefore, an addition to the list was deemed unnecessary.

Stakeholder involvement

The key stakeholders were identified on the basis of a stakeholder longlist. First, the relevant internal and external stakeholder groups were divided into the categories “affected stakeholders” and “users of the sustainability statement”. The stakeholder groups were then assessed according to the criteria of “interest” and “influence” on a scale from “low” to “high”. Groups whose interest or level of involvement was rated as “medium” or “high” were included in the survey.

The specific individuals and roles within the stakeholder groups to be involved were assigned to three priority categories (A, B, C). Priority A stakeholders were directly involved in the DMA process through interviews. Priority B stakeholders were taken into account indirectly through surveys of experts able to provide information (proxy approach). Stakeholder groups in category C could not be directly involved in the participation process. To take their perspectives into account, selected representatives were therefore consulted. The selection was based on their role, technical expertise and relationship to the respective stakeholder group in order to ensure the most appropriate representation of interests and viewpoints.

Insights gained from relevant stakeholders were directly incorporated into identifying and evaluating sustainability-related impacts, risks and opportunities.

Scoring

Using a scale of five, the materiality threshold was set at an average value of three or higher. This determination is based on our internal risk assessment approach and is considered conservative.

Impacts

In accordance with ESRS 1 and EFRAG guidance, the assessment of the “Severity” of actual and potential negative impacts was carried out using the three parameters “Scale”, “Scope”, and “Remediability”:

“Scale” refers to the extent of the company’s potential or actual impact on the environment and society; in the case of negative impacts, it also takes into account the extent to which mitigation measures have already been implemented or are currently in place.

“Scope” covers the extent of an impact. The assessment considers whether the impact affects individuals, a large number of people (Social, Governance), or immediate or extensive areas (Environment).

“Remediability” evaluates the feasibility of mitigating negative impacts, considering the necessary effort and timeframe.

For potential impacts, the “likelihood of occurrence” was also included in the assessment. In the case of potential negative impacts on human rights, according to ESRS 1 paragraph 32, severity took precedence over the likelihood.

Risks and opportunities

A standardized assessment procedure was used in accordance with the ESRS requirements to determine the financial materiality of risks and opportunities. The potential financial risks and likelihood of occurrence of each respective event were evaluated. The results were then assigned to one of five materiality levels based on the company’s overall risk assessment. This approach ensured that financial risks and opportunities in the company were included consistently and comprehensively.

Time horizons and thresholds

Potential impacts, risks and opportunities were analysed across three time horizons: short term (one to two years), medium term (three to five years) and long term (more than five years).

Impact materiality and financial materiality were determined by clear thresholds: an impact, risk or opportunity was considered material if the average of the parameters used reached a value of three or higher. If any of the parameters reached the maximum value of five, the impact was also deemed material, regardless of the average value.

The initial assessment of the material topics took place in 2024. No adjustments were required for the 2025 reporting year. The approach adopted is reviewed regularly and adjusted where necessary to take appropriate account of changes along our value chain and new regulatory requirements.

ESRS 2

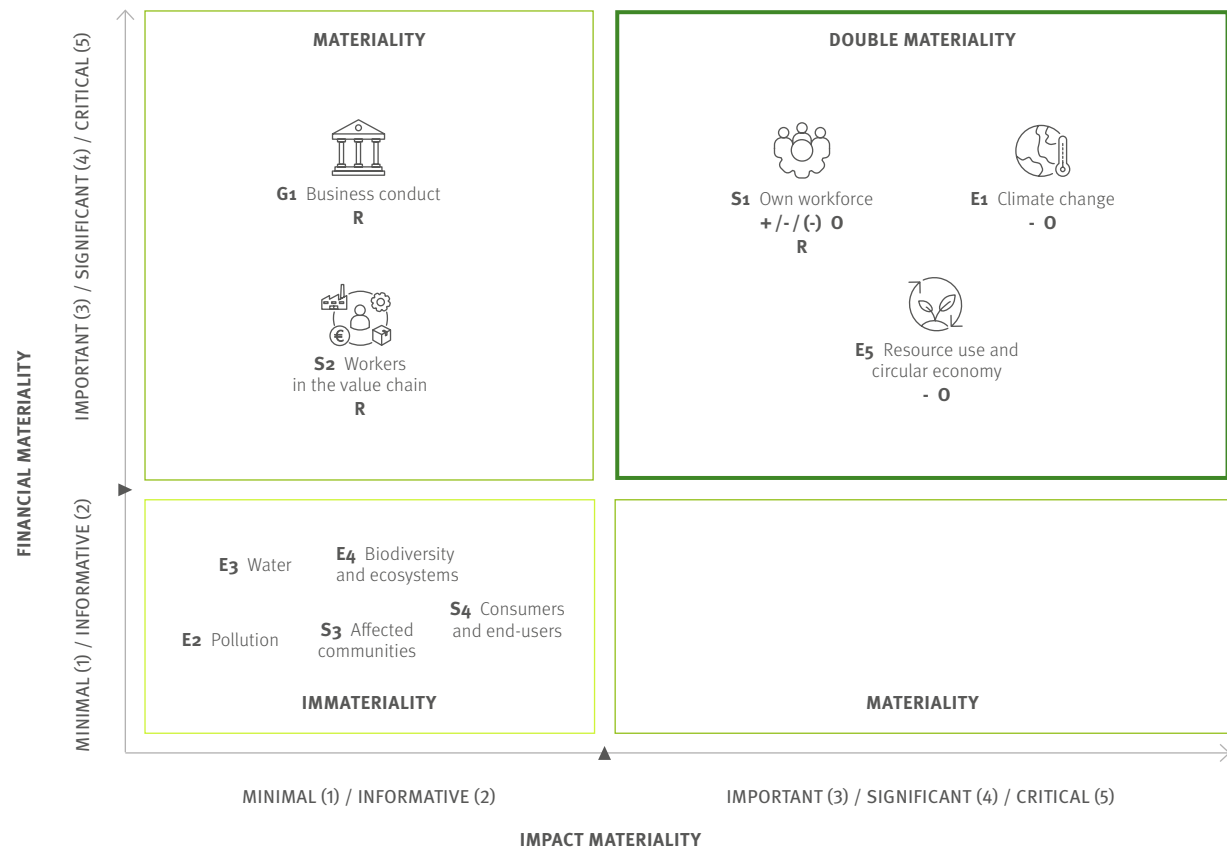
MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

DR IRO-2

For the 2025 reporting period, our double materiality analysis identified a total of 16 material impacts, risks and opportunities (IROs) across our value chain, including two positive impacts, six negative impacts, and four risks and four opportunities respectively. Based on the results of the materiality assessment, the most important sustainability topics include E1 Climate change, E5 Resource use and circular economy, S1 Own workforce, S2 Workers in the value chain, and G1 Business conduct.

The remaining ESRS topics fell below the defined materiality threshold.

The result of our double materiality assessment, aggregated according to ESRS topics, is presented in the adjacent matrix. Five ESRS topics are of particular importance to Drees & Sommer, with three of these topics exhibiting “double materiality”, i.e. they have both material impacts and financial risks or opportunities.



+ Positive impact
- Negative impact

(+) Potential positive impact
(-) Potential negative impact

R Risk
O Opportunity

► Materiality threshold

The IROs within these topics are closely related to our strategic goal of further systematically integrating sustainability into our core business. In addition, they form the basis for our sustainability reporting and the associated disclosure requirements. A detailed description of the identified IROs and the corresponding management approaches is provided in the respective chapters of the topical standards.

Topics identified as non-material in this process will be reassessed in future reviews to be able to react early to possible changes in our business activities, market developments, or regulatory changes.

ESRS 2

GENERAL INFORMATION ON POLICIES, MEASURES AND METRICS

GDR-P

Policies

At Drees & Sommer, we follow clearly defined policies within the company that guide our actions and decisions. The following describe the policies that apply to all identified material sustainability topics. These policies ensure that our business activities align with legal requirements, ethical standards and our corporate values.

UNGC

The ten principles of the UN Global Compact (UNGC) act as binding guidelines that significantly control corporate action and are integrated into existing guidelines and processes. The annual Communication on Progress, which is confirmed by top management, ensures that implementation is continuously reviewed and transparently documented. The UNGC thus serves as an overarching policy that enshrines ethical behavior, sustainable development and responsible corporate governance in a binding manner.

SDGs

Through our commitment, we align ourselves with the Sustainable Development Goals (SDGs) of the United Nations' "2030 Agenda for Sustainable Development". The SDGs serve as an overarching strategic guide for our company and provide an internationally recognised framework that sets clear targets for sustainable economic, environmental and social development. In our consultancy projects, we contribute to the sustainable transformation of the real estate, infrastructure and industry sectors through innovative solutions, with our broad portfolio of services overlapping with the majority of the 17 development goals.

Code of Conduct

The [Drees & Sommer Code of Conduct](#) is a binding policy for our daily actions. It summarizes the key principles that form the core of our corporate values and shape our common understanding of responsible, ethical and respectful behavior.

At the same time, the Code reminds us that every individual matters in our daily work. Each employee contributes to how our company is perceived through their appearance and behavior.

Inappropriate or even unlawful behavior can cause considerable economic, legal and reputational damage to Drees & Sommer. This underscores the importance of implementing the Code of Conduct consistently.

The Code of Conduct covers a wide range of relevant topics essential for responsible cooperation. These topics include the special responsibility of our managers, the careful handling of information, and the handling of company assets and property. The Code emphasizes mutual respect, prohibition of discrimination and promoting diversity and equal opportunities. It also emphasizes the protection of personal data and ensuring the highest standards of data and information security.

Additionally, the Code obligates all employees to treat people and the environment responsibly, clearly reject any form of corruption, and handle gifts transparently and in accordance with the rules. The Code also emphasizes the need for fair competition and integrity in business.

Sustainability Mission Statement

Our [Sustainability Mission Statement](#) expresses our commitment to holistic, sustainable corporate development. It defines the key elements that are essential to shaping our overarching journey towards becoming a Beneficial Company. Furthermore, it highlights our commitment to the Sustainable Development Goals (SDGs) and demonstrates how we achieve sustainable impact both internally and in collaboration with our customers.

Mission Statement

Our [Mission Statement](#) is an overarching policy that is of central importance to our company and it forms the basis of our business activities.

It consists of nine concise statements that express how we work together and what makes our company special. Each statement has two aspects: what it means for our customers and what it means for our staff.

The first statement, VALUE GUARANTEED, shows what we are achieving.

The following five statements explain how we achieve this:

- › SUCCESS WITH INTEGRITY
- › GOOD IDEAS – NO LIMITS
- › LEADING THE WAY
- › INDEPENDENT TOGETHER
- › PASSION FOR PERFORMANCE

We also say where we provide our services (GLOBALLY LOCAL) and show our sustainability-focused orientation (INNOVATION FOR THE FUTURE). BLUE IS BOUNDLESS is our Diversity Statement. Diversity inspires and enriches our work.

Our Mission Statement is therefore not only an orientation, but an expression of our identity.

In addition to these overarching corporate guidelines, there are further topic-specific policies that relate to the respective ESRS topics. The following topical sections set out these supplementary guidelines and illustrate how our values and principles are put into practice within specific areas of our operations.

GDR-A

Actions and resources

In order to effectively manage the identified impacts, risks, and opportunities and to ensure that they do not have any negative effects on our company, the environment or society, we have implemented cross-organizational measures. These include clearly defined responsibilities in all relevant areas, as well as embedding sustainability at the highest level of management. With a direct reporting line between the sustainability management team and the Executive Board, all impacts, risks and opportunities are taken into account on an ongoing basis. The topic-specific measures are explained in the respective chapters on the individual ESRS topic standards.

GDR-M

Metrics

The reporting principles for key performance indicators in accordance with ESRS have been applied and are set out in the relevant sections.

ENVIRONMENT



E1 CLIMATE CHANGE

As an internationally active consulting company, our business activities contribute to greenhouse gas emissions. When accounting for our greenhouse gas emissions, we therefore include all emissions that fall within our operational control. However, we also consider ourselves to share responsibility for our project business in the built environment, as this has a significant impact on global resource consumption and the environment. Buildings and infrastructure account for around 40% of global greenhouse gas emissions and thus have a major impact on local and global climate effects.

We are convinced that we are doing our part to mitigate climate change, which is why we have set ambitious climate targets. Additionally, we are investing in the expansion of integrative sustainability services to significantly contribute to the decarbonization of real estate, infrastructure and industries.

As part of the double materiality assessment, we have identified a total of three material negative impacts and two financial opportunities for “E1 Climate change”. Based on this analysis, we have defined corresponding targets and developed appropriate measures. The attached overview describes the identified material IROs and the accompanying management approaches.



ESRS 2, DR SBM-3

DR IRO-2

Our material impacts, risks and opportunities

The following table describes all the main impacts, risks and opportunities (IRO) identified in “E1 Climate change”. In addition, the management approach applied in each case is listed for all significant IROs.

Our material climate impact stems from emissions produced by our operations and from activities in resource-intensive real estate, infrastructure and industrial projects. These emissions significantly impact our strategic orientation, as we specifically align our own operations with our strategic net zero target for 2045 and expand our service portfolio to address ecological challenges in the built environment. The growing market for decarbonization creates strategic opportunities and influences our investments as well as future financial impacts.

CLIMATE CHANGE
MITIGATION

MATERIAL IRO

OUR MANAGEMENT APPROACH

Emissions from vehicle fleet, business trips and purchased goods and services
Negative impact
(upstream value chain / own operations)

Greenhouse gas emissions are released during our business activities. These emissions primarily come from our purchasing, business trips, company vehicle fleet and employee commuting.

Based on greenhouse gas emission accounting, we define targeted measures to reduce the negative footprint of all business areas and processes. Our focus is always on avoidance and reduction. We consider offsetting measures to be only a temporary solution for absorbing unavoidable emissions. All measures align with our net zero goal for 2045.

Economic activity in emission-intensive sectors
Negative impact
(downstream value chain)

Drees & Sommer’s value chain is based on resource-intensive real estate, infrastructure projects and industrial projects. Buildings and infrastructure alone account for approximately 40% of global greenhouse gas emissions. Although we operate exclusively as a consulting company, we recognize our shared responsibility for the resource intensity of the projects we support.

In terms of environmental impact, the greatest leverage for us as a service provider is in our project business. Accordingly, Drees & Sommer established green building standards in the real estate industry early on and developed integrated solutions for neighborhoods and cities. Today, we offer sustainability-specific consulting services, decarbonization solutions for industry, digital green technology solutions and sustainable financial products. We are constantly developing our sustainability services so that we can create effective decarbonization roadmaps with our customers. By expanding our specific sustainability solutions, we are actively involved in decarbonizing real estate, infrastructure and industries.



ESRS 2, DR SBM-3

DR IRO-2

CLIMATE CHANGE MITIGATION	MATERIAL IRO	OUR MANAGEMENT APPROACH
Growing market for decarbonization solutions Opportunity (downstream value chain)	Due to market pressure, global climate targets and increased regulatory requirements, the need for consulting services is growing with the aim of decarbonizing buildings and industries. This provides us with important contract opportunities.	To seize this business opportunity, we are investing specifically in the expansion of sustainability consulting solutions and the internal transfer of knowledge between different areas of expertise with the aim of implementing effective emission reduction measures in customer projects.
CLIMATE CHANGE ADAPTATION	MATERIAL IRO	OUR MANAGEMENT APPROACH
Increasing need for consulting on climate change adaptation Opportunity (downstream value chain)	Due to the impacts and risks of climate change on cities and infrastructures, the need for consulting services on climate change adaptation is continuously increasing (e.g. flood protection, infrastructure consulting, sponge city concepts). This results in contract opportunities for Drees & Sommer.	To materialize the opportunities, we are continuously expanding our expertise in the field of climate change adaptation consulting.
ENERGY	MATERIAL IRO	OUR MANAGEMENT APPROACH
Use of fossil fuels in our office buildings Negative impact (own operations)	Drees & Sommer has offices in over 80 locations worldwide. However, as the majority of our office space is leased, we do not have direct control over the sources of electricity and heating at all locations. Some offices still rely on fossil fuels.	We use renewable energy sources at all our sites where this is feasible. In addition, we are in dialogue with our landlords to drive forward sustainable changes at our leased premises in the medium term.

ESRS 2, DR SBM-3

Our material impacts, risks and opportunities



+ Positive impact
- Negative impact

(+) Potential positive impact
(-) Potential negative impact

R Risk
O Opportunity

DR E1-4

Policies

Protecting the environment and using natural resources responsibly are top priorities for Drees & Sommer. The aim of our sustainability strategy is to steadily reduce our consumption of natural resources and to align ourselves with the circular economy. Our corporate values and group-wide guidelines are used as key tools for embedding climate-friendly practices. Our internal guidelines for implementing climate-friendly operational processes are approved by the Executive Board. They are available to all employees via the intranet.

Mission Statement

Our [statement “Innovation for the future”](#) is firmly anchored in our corporate Mission Statement. Whether in relation to our own operating processes or our customer projects – we align our actions in a resource-saving and future-oriented manner.

Code of Conduct

The principles outlined in our [Code of Conduct](#) are at the core of our corporate values. They apply equally to Executive Board members and all employees of the Drees & Sommer Group. We have also anchored “environmental protection” in it. Our aim is to raise awareness among all employees of the importance of careful resource use.

Travel policy

Our business trips in connection with the international project business have a material negative impact on our greenhouse gas balance. To reduce harmful environmental impacts, we have introduced a sustainability-oriented travel policy. The policy sets out binding rules for all business trips in order to minimize CO₂ emissions from travel as much as possible. These include, among other things, guidelines on permitted flight routes and travel classes, as well as the basic principle that video or telephone conferences should be used wherever possible.

Procurement policy

It is important to Drees & Sommer to implement high social and environmental standards throughout the purchasing process. The purchase of products and services is a key lever for reducing negative environmental impacts and greenhouse gas emissions. The decarbonization of the supply chain is one of the central challenges facing companies worldwide. Due to the high demands placed on our suppliers and the sustainability-oriented product selection, we make an effort to use climate-friendly goods in a targeted way whenever possible. Environmental certifications provide guidance when choosing products and services with a particular emphasis on sustainability. Where possible, we prefer Cradle to Cradle® certifications, which confirm the cyclability of products, to other labels. (See E5 Resource use and circular economy.)

Business Partner Compliance Commitment

The Business Partner Compliance Commitment applies to all contracts signed between entities belonging to the Drees & Sommer Group and their suppliers. In the commitment, we set clear expectations for cooperation, including in the area of environmental protection. This includes the commitment to support the goals of the Paris Agreement to reduce greenhouse gas emissions, steadily increase the share of renewable energies and implement targeted energy efficiency measures.

DR E1-1

Transition plan for climate change mitigation

To implement an effective transition plan for climate protection, we are aligning ourselves with the guidelines of the Paris Agreement. We want to play an active role in limiting global warming to 1.5 degrees. By 2045, we are aiming to achieve net-zero across our company group. We have set ourselves an important milestone on this path for the year 2030, with a separate interim target. In doing so, we are aligning ourselves both with global climate aspirations, such as the United Nations’ Sustainable Development Goals (SDGs), and with the climate neutrality targets set for Germany and outlined in the European Green Deal.

DR E1-3

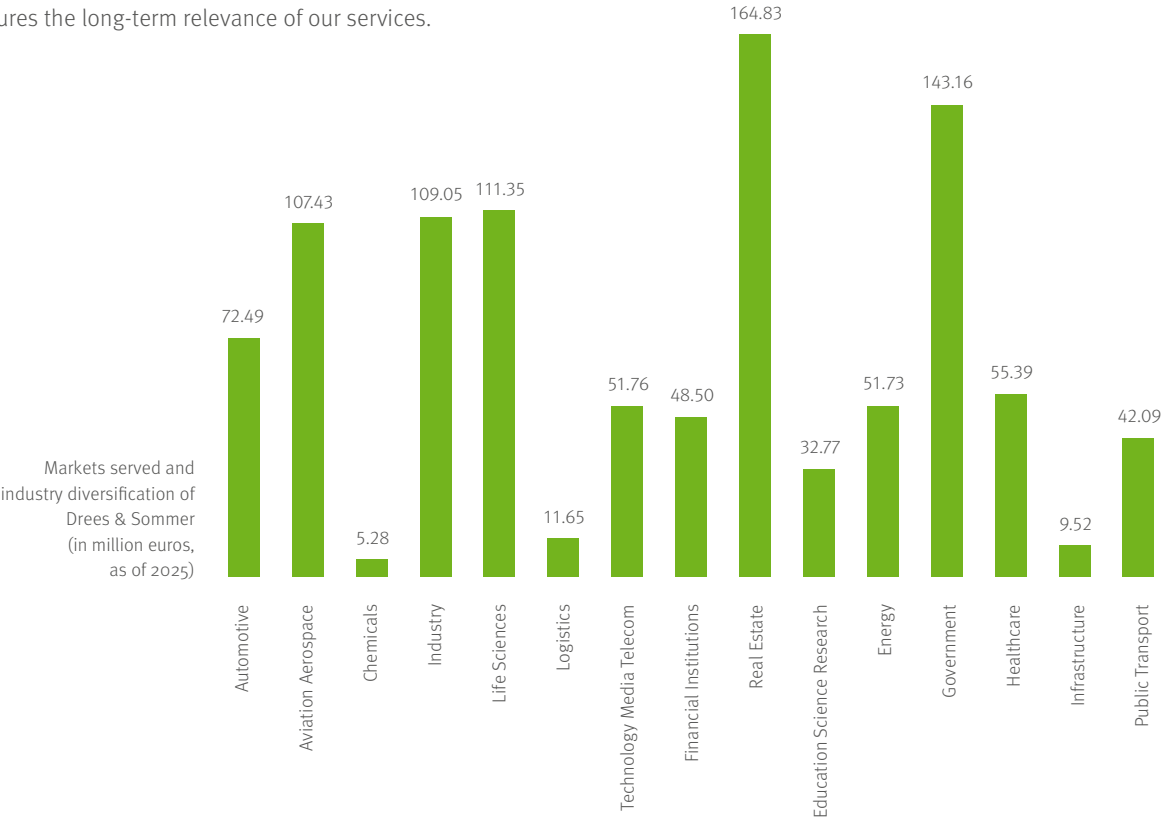
Resilience in relation to climate change

The majority of our offices is located in central city locations. The offices are not exposed to any significant physical or transitory climate risks that could have a material adverse effect on our business operations. With modern IT equipment, our employees are able to work both in our offices and while on the move.

Drees & Sommer has the right experts for every sector. They are well-versed in the specific challenges facing their respective sectors, while keeping an eye on future trends. This enables them to develop customized solutions and, where necessary, draw on the expertise of the entire Drees & Sommer network.

Thanks to its diversification across different industries and its international performance, Drees & Sommer is able to spread its risk widely. This makes our business model more resilient to the effects of climate change and enhances employment security in times of crisis. This role is further strengthened by targeted investment in sectors relevant to the future and transformation, and in the expansion of our comprehensive consultancy services in the areas of climate protection and sustainability. This also ensures the long-term relevance of our services.

As a sustainable pioneer in the real estate sector, Drees & Sommer established green building standards in the real estate industry at an early stage and developed integrated solutions for district developments and cities. Today, its sustainability-focused consulting services also encompass digital greentech solutions, as well as sustainable industrial and financial products.



DR E1-5

Climate change and energy action

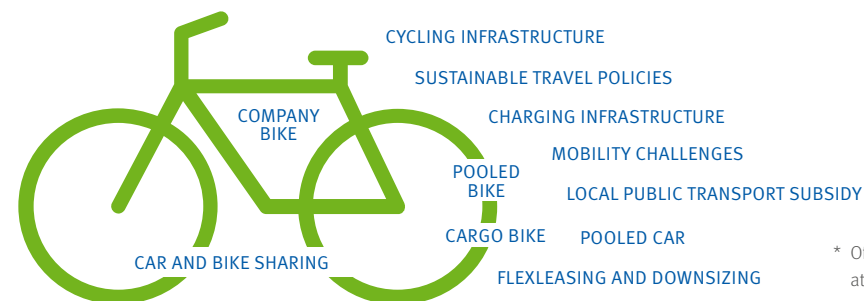
Based on our greenhouse gas emissions accounting, we have identified numerous measures to reduce the negative carbon footprint of all business areas and processes. Already in an initial transition phase, we have switched to renewable electricity at all our office locations where feasible. This also applies to the data center capacity used by Drees & Sommer, which is powered by 100% green electricity. At our owned office locations, we are increasingly installing photovoltaic systems. In our OWP12 innovation building in Stuttgart, geothermal energy is used as a renewable heat source.

With regard to our carbon footprint, mobility (business travel, vehicle fleet, commuter traffic) accounts for around 65% and is therefore the most significant factor. An internal team of experts has therefore developed a sustainable mobility concept, along with a package of accompanying measures, which is being implemented in stages. The Drees & Sommer mobility concept offers a wide range of options and promotes alternative modes of transport to the car. The options are flexible and low-emission.

We refer to all the journeys our employees take to get from home to work, to customers, to project offices, to construction sites, and to company events as mobility. To achieve even more, we are extending our mobility offerings to family members and private travel behavior.

To significantly reduce our direct emissions, we are converting our vehicle fleet to renewable drives by 2030 at the latest. In individual cases, hybrid drives may still be necessary for a transitional phase due to the driving profile. In addition, we organize cross-site mobility challenges (e.g. "Stadtradeln"), which aim to raise our employees' awareness of sustainable mobility practices. The sustainable mobility scheme for our employees comprises the following elements:*

Furthermore, our ongoing investment in digital communication and processes over recent years is proving its effectiveness. All employees are able to work digitally via mobile workstations.



* Offer may vary
at the different locations

DR E1-6

Objectives and governance approach for greenhouse gas reduction

In 2025, we had the scientific basis for our climate pathway and our climate targets validated by the Science Based Targets Initiative (SBTi). Key decarbonization measures were defined to implement our ambitious transition plan. We aim to achieve net-zero for our company group by 2045.

Short-term targets

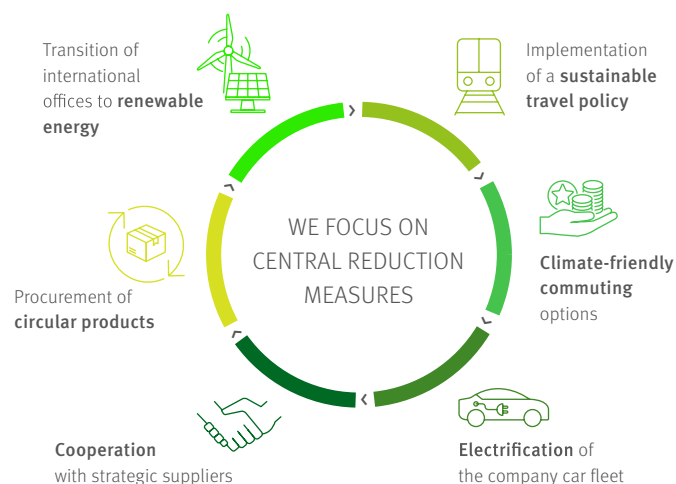
Drees & Sommer is committed to reducing Scope 1 and Scope 2 greenhouse gas emissions by 42% (in absolute terms) by 2030 compared with the base year 2023. Drees & Sommer also commits to reducing Scope 3 emissions from purchased goods and services, capital goods, energy-related activities, business travel and commuting per employee (full-time equivalent) by 51.6% over the same period.

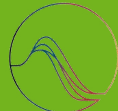
Long-term targets

Drees & Sommer is committed to reducing its Scope 1 and Scope 2 greenhouse gas emissions by 90% (in absolute terms) by 2045, compared with the base year 2023. At the same time, the company is committed to reducing upstream and downstream emissions (Scope 3) by 97% per employee (full-time equivalent) over the same period; these emissions arise from purchased goods and services, capital goods, energy-related activities, business travel and employees' commutes.

The implementation of the climate pathway aligned with the 1.5-degree target is embedded in our corporate strategy. In collaboration with all relevant departments (e.g. the Mobility Team, Procurement, Travel Management), the Corporate Sustainability Team coordinates the reduction measures. The Corporate Sustainability Team reports directly to the Executive Board. In addition, a report on the status of the key measures is provided to the entire management team twice a year as part of the general strategy reporting process.

Due to the switch to a new accounting software, the greenhouse gas inventory for 2025 will not be calculated until later in 2026. However, in order not to delay the publication of the other information contained in the 2025 Sustainability Report, we have decided to update the greenhouse gas inventory retrospectively. Accordingly, the figures under E1-7 and E1-8 temporarily only include data from previous years.





SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Short-term target for 2030

Scope 1 + 2: - 42% in absolute terms

Scope 3: - 51.6% per employee in the following categories: purchased goods and services, capital goods, energy-related activities, business travel and commuting

Net-Zero Target 2045

Scope 1 + 2: - 90% in absolute terms

Scope 3: - 97% per employee in the following categories: purchased goods and services, capital goods, energy-related activities, business travel and commuting

DR E1-8

Gross scopes 1, 2, 3 and total GHG emissions [in t CO₂e]

t CO ₂ e	Market-based 2023	Location-based 2023	Market-based 2024	Location-based 2024
Scope 1	5,033.00	5,033.00	5,188.50	5,188.50
Scope 2	338.60	1,324.20	464.10	1,580.70
Scope 3	25,820.50	25,820.50	27,941.30	27,941.30
Scope 3.1 Purchased goods and services	10,235.00	10,235.00	9,577.90	9,577.90
Scope 3.2 Capital goods	688.00	688.00	752.50	752.50
Scope 3.3 Fuel and energy-related activities	1,389.60	1,389.60	1,482.70	1,482.70
Scope 3.4 Upstream transportation and distribution	0.00	0.00	0.00	0.00
Scope 3.5 Waste generated in operations	113.90	113.90	137.50	137.50
Scope 3.6 Business travel	10,041.30	10,041.30	12,926.90	12,926.90
Scope 3.7 Employee commuting*	3,240.27	3,240.27	2,904.70	2,904.70
Scope 3.8 Upstream leased assets	0.00	0.00	0.00	0.00
Scope 3.9 Downstream transportation and distribution	0.00	0.00	0.00	0.00
Scope 3.10 Processing of sold products	0.00	0.00	0.00	0.00
Scope 3.11 Use of sold products	0.00	0.00	0.00	0.00
Scope 3.12 End-of-life treatment of sold products	0.00	0.00	0.00	0.00
Scope 3.13 Downstream leased assets	0.00	0.00	0.00	0.00
Scope 3.14 Franchises	0.00	0.00	0.00	0.00
Scope 3.15 Investments	112.40	112.40	159.20	159.20
TOTAL	31,192.10	32,177.70	33,593.90	34,710.50

* Scope 3.7 Commuting: The figures on commuting published in the 2023 Sustainability Report included emissions resulting from working from home. However, in accordance with the criteria of the SBTi Corporate Standard, we have excluded these since the 2024 report. The figures reported for 2023 have therefore been retrospectively adjusted to align the accounting frameworks for 2023 and 2024.

Metric: Drees & Sommer reports annually on the greenhouse gas emissions generated in the course of its business activities. All figures are expressed in tonnes of CO₂ equivalents [t CO₂e]. The greenhouse gas inventory is based on the internationally recognized “Greenhouse Gas Protocol” and the associated standards for Scopes 1 to 3. In line with the full consolidation approach adopted in the sustainability report, the inventory includes all climate-relevant greenhouse gas emissions that fall under the company’s operational control. The emission factors used for the calculation are taken from the ecoinvent 3.6 and 3.9 databases (IPCC 2013 and 2021 assessment methods; GWP 100a). Due to the switch to a new software for carbon accounting, the greenhouse gas emissions calculation for 2025 will not be carried out until later in 2026. The figures will be added to the 2025 report as soon as they become available.

DR E1-7

Energy consumption and energy mix

Compared with the previous year, our greenhouse gas footprint for 2024 has increased (+7.7% market-based). This is partly due to an increase in staff numbers and office space, as well as higher emissions from business travel. The ongoing internationalization of our company and the global support we provide to our clients necessitate a high degree of mobility. Nevertheless, as a consulting company, we recognize our responsibility to promote climate-friendly travel in order to effectively reduce our emissions. Through our Mobility Management, we are constantly refining our offerings and incentive schemes.

The reduction in emissions from commuter travel compared with the previous year is due to changes in the assumptions used. Whilst general statistics on commuting behavior were applied in previous years, these assumptions were refined for the 2024 emissions inventory on the basis of company-specific survey data. In 2025, we conducted a group-wide mobility survey. The results will be incorporated both into the 2025 greenhouse gas inventory and into the further development of our mobility program.

HEATING AND COOLING 2024	Fossil sources [MWh]	Nuclear sources [MWh]	Renewable sources [MWh]	Total [MWh]
Consumption of fuels (heating oil, LPG, natural gas)	1,816.00	0.00	0.00	1,816.00
Consumption of purchased heat (district heating)	918.00	0.00	0.00	918.00
Consumption of purchased cooling (district cooling)	22.00	0.00	0.00	22.00
Consumption of purchased electricity	324.00	0.00	3,466.00	3,791.00
TOTAL	3,081.00	0.00	3,466.00	6,548.00

Metric: The figures shown here cover the final energy consumption of all Drees & Sommer office spaces and the office spaces of our subsidiaries in which we hold a majority stake for the year 2024. Some of the figures are based on assumptions, as we do not receive the relevant consumption data for all our sites due to the terms of our tenancy agreements. The energy consumption figures for 2025 will be updated retrospectively as soon as the inventory for 2025 has been finalized.

DR E1-9

Greenhouse gas offsetting through CO₂certificates

In the 2025 reporting year, we further developed our climate strategy and focused on investing in and implementing measures to reduce our greenhouse gas emissions. The aim is to reduce emissions along the value chain in the long term. The prevention and reduction of emissions therefore remain at the heart of our climate strategy.

Our additional impact: the project business

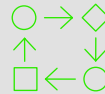
In addition to the climate impacts already mentioned under E1, the built environment has ecological consequences due to soil sealing and the extraction of primary raw materials, for example loss of biodiversity. At the same time, the construction and infrastructure sectors ensure the supply of renewable energies, water, connected and sustainable mobility solutions, and housing.

By supporting thousands of real estate, infrastructure and industrial projects worldwide, our consulting business has a significant leverage in contributing to the decarbonization of the economy. Drees & Sommer has decades of experience supporting the public and economic sectors in the sustainable transformation of construction, real estate and infrastructure projects. This includes everything from expanding renewable energy sources to building plus-energy houses and integrating a circular economy approach, known as Cradle to Cradle, to protect resources. Numerous companies commission Drees & Sommer, for example, with so-called zero carbon roadmaps, which include strategic action plans for the decarbonization of their business models and production facilities.

Through the sustainability-oriented approach and further development of our service portfolio, we are actively involved in the transformation of the real estate sector and industries. As part of our consulting mandates, we support our clients in implementing sustainable solutions in their projects. The growing demand for decarbonization solutions and consulting on climate change adaptation is therefore a significant opportunity for us:

INDUSTRIAL PRODUCTS

- › **Circular Economy, EPEA**
CzC®, product passports etc.
- › **Integral factory planning**



INFRASTRUCTURE AND MOBILITY

- › **Mobility concepts**
Mobility pass, e-charging infrastructure



COMPANY

- › **New Work**
Health and well-being etc.
- › **Corporate ESG**
Sustainability strategy, reporting etc.



REAL ESTATE PORTFOLIOS

- › **Circular Economy, EPEA**
CzC®, urban mining, Building Circularity Passport etc.
- › **Green building and energy design**
Consulting and certification, zero and plus energy buildings, DGNB, LEED etc.
- › **Green Tech**
Madaster, EPEA conpli and ProCA, ESG Toolbox, Aedifion etc.
- › **Real Blue KVG**
- › **Energy efficiency in existing buildings**
Energy audits, energy optimization, energy monitoring, CO₂ strategies etc.
- › **ESG consulting**
EU taxonomy, green bonds



URBAN DISTRICTS AND INDUSTRIAL AREAS

- › **Blue City**
Technical master plan, climate change mitigation concepts, DGNB certifications, connected districts etc.
- › **Zero Carbon**
Decarbonization, energy and thermal infrastructure, hydrogen, LNG terminals

Project Navigator Sustainability

Projects with sustainable added value

The double materiality assessment has shown us that sustainability is not just a responsibility for us, but also a clear opportunity for our business. With every project we support, we can actively drive forward sustainable transformation.

The **Project Navigator Sustainability** enables us to harness this potential in a targeted manner for the development of sustainable real estate, infrastructure and industrial projects, as well as for the further development of our consultancy services. The Navigator approach thus consistently embeds sustainability from the outset in our relevant construction projects: not as a rigid concept, but as a customized approach tailored to our clients' requirements.

By bringing together regulatory requirements, site-specific conditions, corporate obligations and objectives, and by making complex requirements easy to understand, we provide guidance at an early stage. In this way, we support our clients in systematically embedding sustainability into their projects and striking the right balance between environmental considerations and economic viability. The result is future-proof buildings and a tangible impact on the transformation of the construction and real estate sectors.

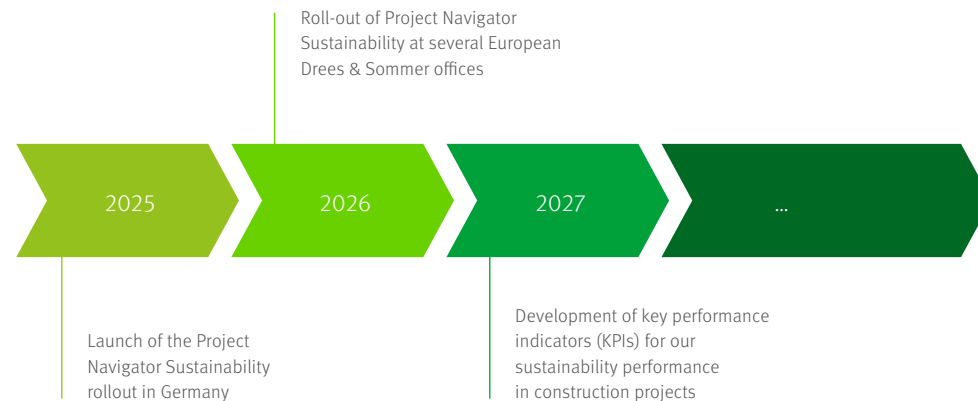
How does the Project Navigator Sustainability work?

The Project Navigator Sustainability is simple, fast and practical: right from the start of a project, we work with our clients to explore how sustainability can be economically and strategically integrated. Using a few targeted questions, we analyze which sustainability requirements arise from the individual circumstances and what level of performance the project should achieve in order to reconcile environmental and economic objectives. In this way, we provide guidance and certainty at an early stage.

Based on the responses, Project Navigator Sustainability classifies the project according to the required level of sustainability and derives specific recommendations for the next steps. As a result, sustainability is not viewed as an additional task, but as an added value for the project.

The benefit for our clients is that, throughout its life cycle, the project is guided by the project-specific sustainability strategy developed for it. At the same time, regulatory and societal risks can be reduced, whilst reputation and future viability can be specifically strengthened.

IMPLEMENTATION ROADMAP PROJECT NAVIGATOR SUSTAINABILITY



E5 RESOURCE USE AND CIRCULAR ECONOMY

What we mean by “circular economy”: Rethinking products

Cradle to Cradle® (C2C) is a design principle developed in the 1990s by Prof. Dr. Michael Braungart, William McDonough and EPEA Hamburg. It stands for innovation, quality and good design. Translated, it means “From the cradle to the cradle” and describes the safe and potentially infinite circulation of materials and nutrients in cycles. All ingredients are chemically harmless and recyclable. Garbage in today’s sense no longer exists, but only usable nutrients.

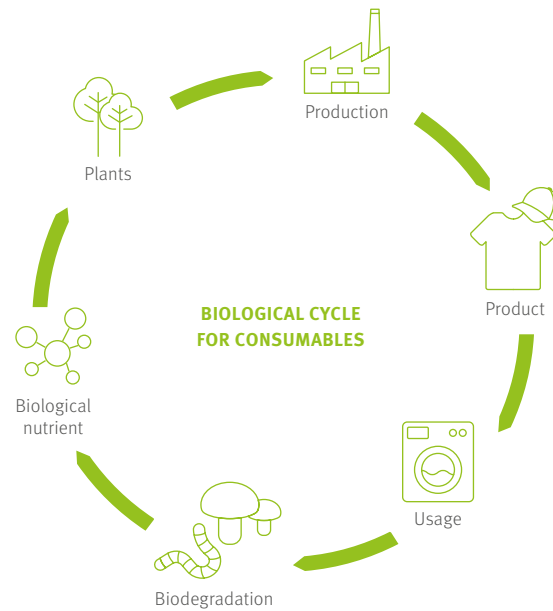
Consumer goods (e.g. cleaning agents) on the one hand are biodegradable and return to the biological cycle as nutrients. Consumer goods, on the other hand, are designed in such a way that they are broken down into their raw materials after use and returned to a technical cycle. Their material quality is retained while avoiding downcycling with a loss of quality.

For buildings, this means they serve as depots for raw materials, releasing them again at the end of their useful life to be used in new products.

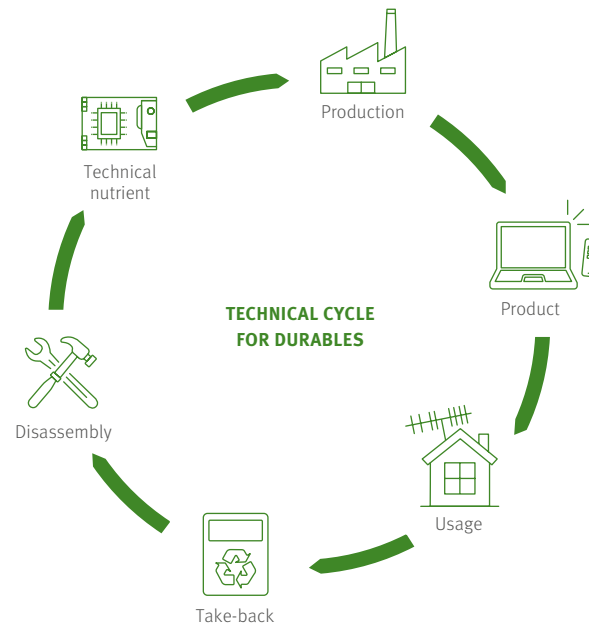


ESRS 2, DR SBM-3

DR IRO-2



Consumer goods form part of a biological cycle. As biodegradable products, they provide a source of nutrients for new natural raw materials.



Durables are part of a technical cycle. The technical nutrients circulate in closed systems at a consistently high quality level.

Since 2019, Drees & Sommer and the former EPEA Internationale Umweltforschung GmbH have therefore been joining forces with the aim of establishing the Cradle to Cradle® design principles for the circular economy in all industries. EPEA's knowledge of materials forms the basis for optimizing products from molecular to modular level. This is convincing not only from an ecological point of view, but also from an economic point of view.

Traditionally, companies try to reduce their negative impacts, to make their product, their service less bad – they strive for a “zero emission” or “free-from” strategy. The aim should not be to be less bad, but to set positive goals, i.e. to be “more good”. In the future, a successful business model will have a positive impact on the environment, society and the economy. This is made possible by the mindset of Cradle to Cradle®.

Material impacts, risks and opportunities

As part of our double materiality analysis, we have identified two material IROs within the topical area “E5 Resource use and circular economy”. Building and infrastructure developments, as well as industrial activities, are associated with high levels of raw material and energy consumption. As a service provider operating in resource-intensive sectors, we acknowledge our share of responsibility for this negative impact. At the same time, this presents a significant strategic opportunity: the steadily growing demand for circular solutions at the building and product levels offers us the opportunity to make a significant contribution to the transformation of the construction and real estate sectors, as well as various other industries, towards a circular economy.

ESRS 2, DR SBM-3

DR IRO-2

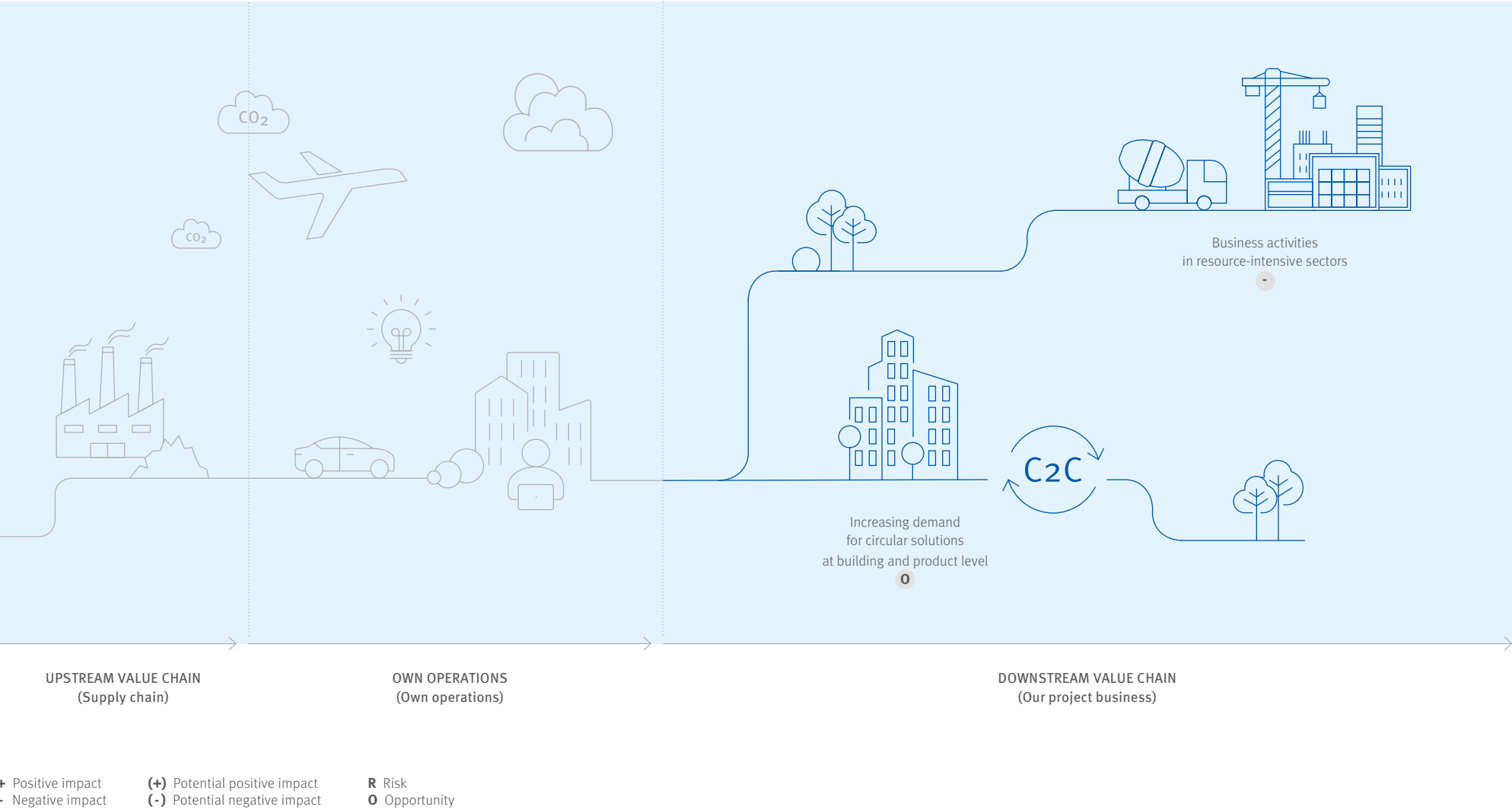
Our material impacts, risks and opportunities
This table describes all material impacts, risks and opportunities (IROs) identified in “E5 Resource use and circular economy”. In addition, the management approach applied in each case is listed for all significant IROs.

As a service company, we are responsible for a relatively low use of resources. Instead, our material impacts in the area of resource use comes from the downstream value chain due to the general resource intensity of the industries we serve. This shapes the strategic direction of our company, as we are committed to implementing circular products and buildings based on the Cradle to Cradle® design principle. Accordingly, we are continuously developing our business model to integrate the necessary expertise. With our comprehensive and integrative consulting services on circular buildings, we already have a unique selling point on the market that offers financial business opportunities.

RESOURCE INFLOWS	MATERIAL IRO	OUR MANAGEMENT APPROACH
Business activities in resource-intensive sectors Negative impact (downstream value chain)	The built environment requires the use of a lot of materials.	As a link between investors, building owners, architects and product manufacturers, Drees & Sommer contributes to the implementation of circular solutions according to the Cradle to Cradle® design principle in planning, construction, operation and product development. Since 2019, EPEA GmbH – Part of Drees & Sommer, formerly EPEA Internationale Umweltforschung GmbH, has been part of our company. Our goal is to implement the Cradle to Cradle® design principles to implement the circular economy in all industries.
Increasing demand for circular solutions at building and product level Opportunity (downstream value chain)	Driven by resource scarcity, social demands and regulatory requirements, the pressure on companies to develop recyclable products is high. The materials knowledge of EPEA GmbH – Part of Drees & Sommer forms the basis for optimizing products from molecular to modular level. As an accredited assessment body of the Cradle to Cradle® Products Innovation Institute, we create business opportunities at both product and real estate level.	To make the greatest possible use of the described market opportunities and significantly increase our positive impact on the built environment, we aim to integrate the expertise of our materials specialists into our core business through internal knowledge transfer.

ESRS 2, DR SBM-3

Our material impacts, risks and opportunities



 DR E5-1

Policies

As a service company, our significant resource use is primarily based on procuring office supplies, equipping our workplaces and offices, and catering to our employees.

For this reason, we have internal guidelines for key areas that specifically promote the sustainable use of resources in our company and provide clear guidance for responsible action. Some of these guidelines for the promotion of a circular economy are presented below as examples.

Procurement policy

To ensure sustainable procurement processes, we have fundamentally revised our globally applicable Procurement Policy 2024. Among other things, the policy stipulates that, where available, we shall give preference to Cradle to Cradle®-certified products, which confirm their recyclability, over other sustainability labels. To mitigate sustainability risks, all suppliers also undergo a regular risk analysis, the results of which are assessed by a committee comprising representatives from the Legal, Compliance, Sustainability, Risk Management, Finance and Procurement departments.

Waste policy

The selection of recyclable products (see procurement policy) already pursues the goal of avoiding waste as much as possible in accordance with the C2C principle. However, this has so far only been feasible for a few of the required products.

Most of our waste originates from household-related office and canteen waste. Critical types of waste, such as electronic waste, are given special attention in our waste policy to ensure that they are collected, separated and disposed of in an environmentally sound manner. The waste policy applies company-wide.

Office Design Guideline

We live what we advise: Where possible and appropriate, our new offices are furnished with Cradle to Cradle® materials and furniture. In our Office Design Guideline, Drees & Sommer defined measures to implement sustainable office furnishings as standard. The guideline covers the use of renewable resources, demountable constructions, intelligent connections and recyclable material composites so that materials can circulate and no waste is generated.

Measures related to resource use and circular economy

■ DR E5-2, DR E5-4

Resource inflows

To minimize resource use during our business activities and advocate for a circular economy, we have adopted numerous effective measures. One key component is using solutions that extend the life cycle of purchased products and keep materials in circulation.



For instance, we use leasing and take-back systems from various manufacturers to furnish our offices, for example, for carpets and furniture. In accordance with our procurement guideline, we prioritize Cradle-to-Cradle®-certified products.

This helps protect natural resources and create healthy working conditions for all employees.

Since we rent most of our office spaces, we have limited options for structural measures in all office buildings. However, we implement the highest sustainability standards in the offices we own. We document the materials and raw materials used in Circularity Passports, which provide a comprehensive overview of material values, health aspects, CO₂ footprint, material origin, recyclability and separability.

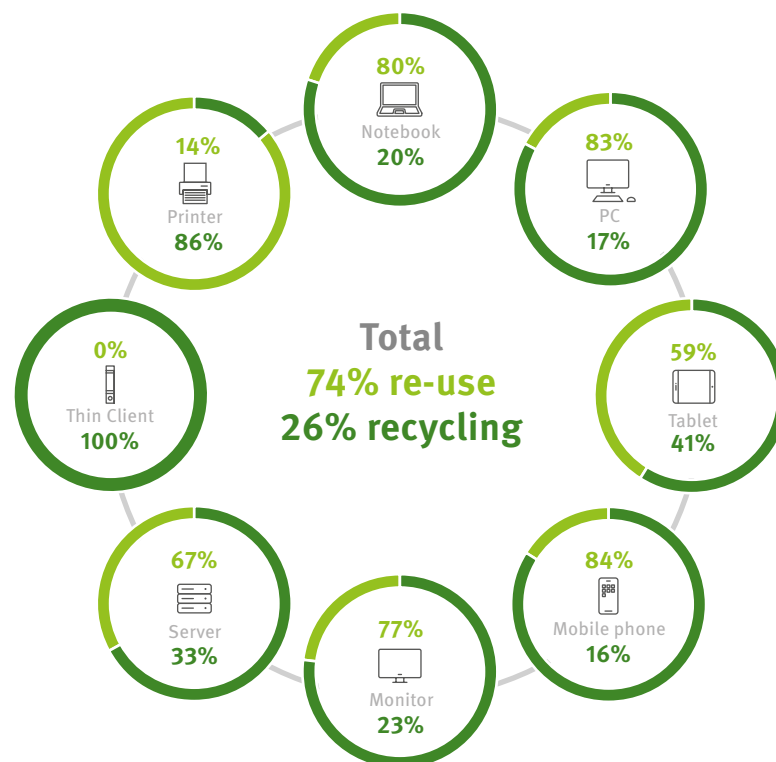


Another central component of our resource-saving measures is the conscious use of advertising materials. Together with the sustainability experts at EPEA GmbH – Part of Drees & Sommer, we examine all products in terms of origin, material composition, recyclability and packaging. If C2C®-compliant alternatives are available, the previous advertising materials will be replaced by recyclable products. Additionally, the ordering process was optimized. First, we order new advertising materials in small quantities to realistically estimate actual demand. Only if necessary will a reorder be placed.

Along with our efforts regarding advertising materials, we prioritize resource preservation and recyclability at events, in the cafeteria, and at trade shows. We use a company-specific event checklist to plan sustainable events, which facilitates sustainable implementation. Since 2019, our Expo Real exhibition stand has been designed according to the C2C® design concept. All materials and products were tested for harmful substances and manufacturing processes and have C2C certificates.



We want to ensure that decommissioned IT equipment remains in use for as long as possible, given the significant resources that went into its production. Since 2019, we have therefore been working with the non-profit organization AfB social & green IT (Work for People with Disabilities), which recycles and resells IT equipment. In 2025, AfB processed just under 2,400 decommissioned IT and mobile devices from Drees & Sommer. This corresponds to a total weight of 8.3 tonnes, just under 3 tonnes more than in the previous year. By reusing laptops, monitors and smartphones, it was possible not only to save energy, water and CO₂ emissions but also to support employment opportunities for people with disabilities.



Classification into re-use (resale) and recycling of the equipment handed over

- Recycling
- Re-use (remarketing)
- No devices returned

Source: AfB gemeinnützige GmbH

Following careful data deletion, hardware inspection, repair, upgrading and cleaning, 74% of the devices decommissioned by Drees & Sommer were resold and 26% were recycled.

Our additional impact: our project business

The construction and real estate industry is one of the world's most resource-intensive sectors and thus contributes significantly to environmental pollution worldwide. As a company operating in this sector, we recognize that our consulting activities are associated with substantial material and energy consumption. At the same time, there is considerable potential to mitigate the negative impacts of the built environment and make a positive impact.

Drees & Sommer recognized early on that sustainable solutions in construction are crucial to limit the negative impacts on climate change and the availability of resources. For many years, we have been setting standards by establishing green building standards, developing integrated concepts for sustainable neighborhoods and cities, and offering digital greentech solutions. With this increasingly sustainability-oriented focus of our service portfolio, we have our most effective potential to influence resource flows.

In our client projects, we support customers in designing buildings, infrastructures and products that are resource-efficient, health-friendly and recyclable. Both due to regulatory developments and a growing awareness of ecological and economic advantages, the demand for circular solutions is increasing noticeably throughout the industry.

By meeting this demand and actively developing our solutions, we enable our customers to transition to circular business models and construction processes, thereby helping to minimize the environmental impact of the industries we serve resulting from the traditional, linear economy. As a company, we are thus securing our future viability in the long term.

SOCIAL



ESRS 2, DR SBM-3

S1 OWN WORKFORCE

As a service company, our workforce is our greatest asset and is at the heart of our business. As an employer, we have a great responsibility towards our employees. At the same time, the success of our company depends greatly on the motivation, competence and satisfaction of our employees.

As part of our double materiality assessment, we have identified a total of six impacts, risks and opportunities in the area of “S1 Own workforce” relating to topics such as personal development, working conditions, staff retention and well-being. By specifically addressing these impacts, risks and opportunities, we can strengthen our workforce in the long term and deliver the greatest possible added value through our services to our clients.



ESRS 2, DR SBM-3

DR IRO-2

Our material impacts, risks and opportunities
The following table describes all the material impacts, risks and opportunities (IROs) identified in “S1 Own workforce”. In addition, the management approach applied in each case is listed for all significant IROs.

Our people strategy is firmly anchored in the corporate strategy. Our employees are our absolute priority. As a consulting company, our own workforce is crucial for the quality of our services and the future viability of our business model. For this reason, employee concerns and personnel risks are always taken into account in all business decisions and shape our long-term orientation.

WORKING CONDITIONS	MATERIAL IRO	OUR MANAGEMENT APPROACH
Employee satisfaction and the offer of meaningful work Positive impact (own operations)	As a service company, committed, motivated and fulfilled employees are crucial to our success. We have recognized that the satisfaction of our teams depends largely on whether they experience their work as meaningful, feel valued and can actively participate in shaping our corporate culture. Socially relevant projects and a transparent, employee-oriented working environment make a significant contribution to ensuring longterm loyalty, motivation and high standards of work.	We continuously strive to improve staff satisfaction through targeted measures aimed at employee development and retention.
High workload Negative impact (own operations)	In the context of project-related work, there may be a temporary increase in the workload of our workforce. Streamlined project phases, changing requirements and a high level of customer orientation can thus temporarily lead to peaks in workloads. This circumstance poses a significant risk to the well-being of our employees in the long term and to the individual strain of each employee, and therefore must be specifically addressed as a material negative impact.	Our employees are our greatest asset, which is why we safeguard the physical and mental well-being, as well as the health and balance, of our teams. Flexible working arrangements and a comprehensive benefits program designed to support our employee’s well-being are key elements in helping to manage periods of high workload.
Skilled workers as our greatest asset Opportunity (own operations)	The performance and reputation of our company depend decisively on the expertise and motivation of our workforce. Their skills enable us to successfully implement projects, build trust with customers and society and sustainably strengthen our market position.	Our employees are deployed in project work as well as in internal work areas according to their qualifications and their own main interests. In this way, we can ensure that the satisfaction of our customers is guaranteed by appointing the best possible staff to projects, both personally and professionally.



ESRS 2, DR SBM-3

DR IRO-2

HEALTH AND SAFETY	MATERIAL IRO	OUR MANAGEMENT APPROACH
Safety at work Potential negative impact (Own operations)	Due to the project- and construction site-oriented activities of many of our employees, there is an increased risk in the area of occupational safety. On construction sites in particular, work environments can be complex, dynamic and difficult to fully control. This poses a risk of work-related accidents.	As a company that takes its responsibilities seriously, we regularly assess potential risks to our employees, carry out targeted risk assessments and implement appropriate preventive measures to protect our workers. Our robust management system covers approximately 90% of our employees. Targeted training further minimizes safety risks.
TRAINING AND SKILLS DEVELOPMENT	MATERIAL IRO	OUR MANAGEMENT APPROACH
Training and development Positive impact (own operations)	Continuous training and personal development are decisive factors for the performance, satisfaction and future viability of our employees. Only if our teams have the opportunity to constantly expand their competencies can they develop innovative solutions, achieve their professional goals and remain successful in a dynamic market in the long term. This makes both professional and personal training and development a core positive impact that we actively promote as a company.	We make targeted investments in the further development and motivation of our workforce. The aim is to identify, use and develop individual strengths at an early stage. Our employees are continuously supported by offering comprehensive training opportunities. Transparent communication with our employees, as well as development reviews between managers and employees, are anchored in our HR processes. These processes ensure joint development in the interests of all parties involved.



ESRS 2, DR SBM-3

DR IRO-2

DIVERSITY AND EQUALITY

MATERIAL IRO

OUR MANAGEMENT APPROACH

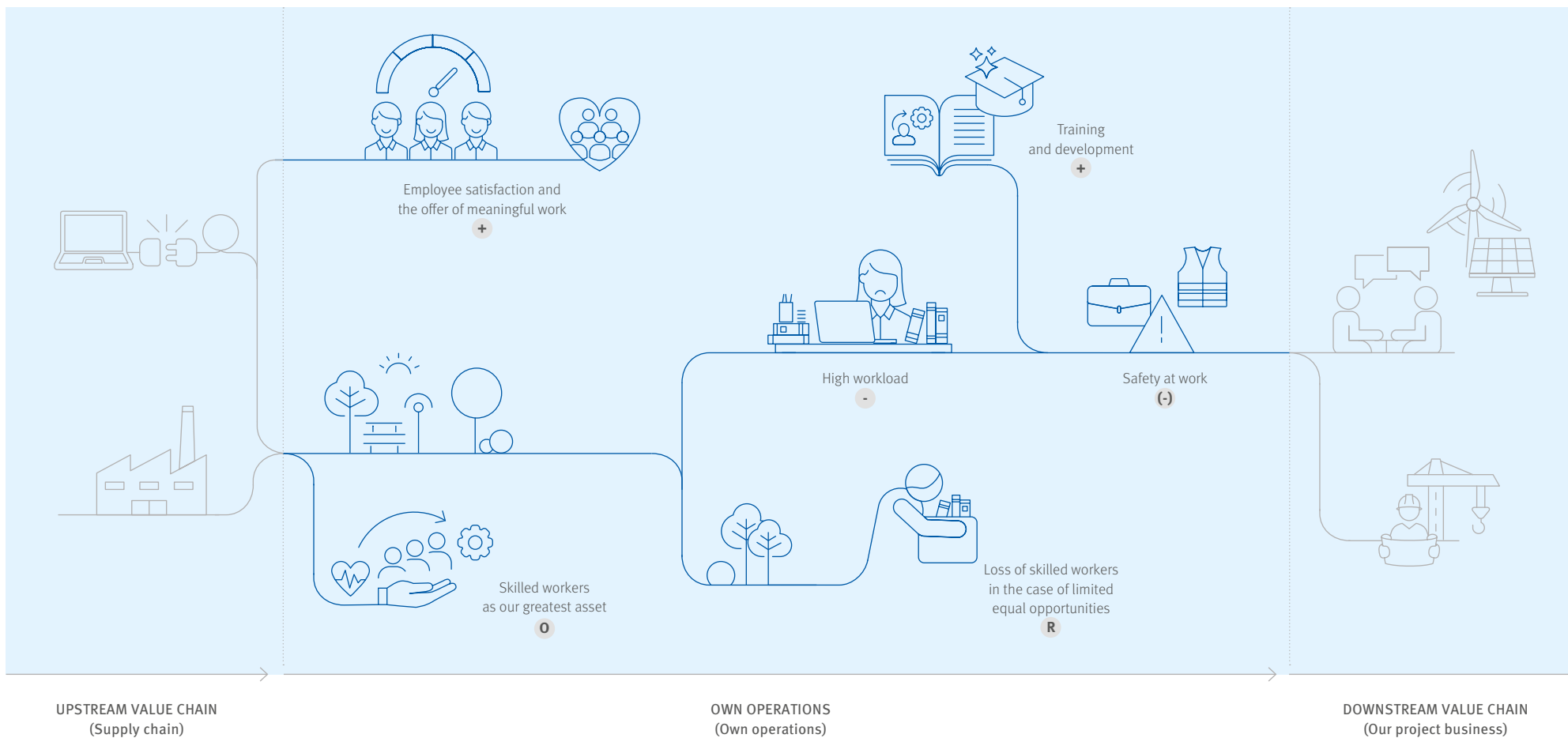
Loss of skilled workers
in the event of limited
equality opportunities
Risk (own operations)

If the focus on equal opportunities is inadequate, employees may not take full advantage of the development opportunities within the company, and may look for opportunities elsewhere. This results in efforts for recruitment, onboarding and transition phases, in which productivity naturally fluctuates. In addition, knowledge leakage, project delays or a lower perception as an attractive employer can entail additional indirect costs.

Striving for diversity and inclusion is firmly anchored in our corporate strategy. A central team accompanies the successful implementation of various programs and activities that sensitize and empower managers and employees alike to these topics. In this way, we strengthen collective awareness and promote equality in a sustainable manner throughout the company.

ESRS 2, DR SBM-3

Our material impacts, risks and opportunities



DR S1-1

Policies

The success of our company is primarily based on the people who work for us. Their health, personal and professional development are the most important things to us. Therefore, in addition to the applicable legal provisions, we create working conditions that enable sustainable and responsible cooperation. In everything we do, nine statements help us as [a guiding principle](#), providing orientation for working together and working at Drees & Sommer.

Our company-wide policies are available to all employees at any time via the Intranet and form a binding framework for orientation. In addition, selected policies are also publicly available on the Drees & Sommer website.

All policies, including the following topic-specific ones, are approved by senior management.

Policy Statement on Human Rights

In our [Policy Statement on Human Rights](#), we publicly commit ourselves to respecting human rights and environmental protection in our entire value chain and to consistently counteracting or keeping track of violations. The basis for this is our human rights strategy, which is set out in the Policy Statement. We respect internationally recognized human rights, implement applicable legal requirements and ensure that our economic activities protect these principles.

Diversity and Inclusion Statement

In our [statement](#), we emphasize the importance of diversity within our teams and the importance of creating an appreciative, inclusive working environment for all employees. We are actively promoting equal opportunities and creating an environment in which everybody can develop their potential.

Anti-Discrimination Policy

Our anti-discrimination policy comprises a comprehensive package of measures designed to promote a respectful and discrimination-free working environment. It includes both preventive and structural measures aimed at countering discrimination at an early stage and establishing a clear framework for respectful interaction. Particular emphasis is placed on raising awareness among managers and staff in order to strengthen a shared understanding of diversity, equal opportunities and respectful behavior.

Furthermore, the policy provides clear information on internal points of contact and external reporting channels to offer low-threshold support to those affected. In addition, it offers practical guidance on the use of gender-neutral and non-discriminatory language.

Occupational Health and Safety Manual

To protect our employees, a Health and Safety Groupwide Standard was introduced for Drees & Sommer at the end of 2024. All the material aspects of our Occupational Health and Safety Management System (AMS) are documented there. Structures and processes are defined accordingly, with country-specific characteristics being taken into account on a local level. Drees & Sommer's AMS applies to all German locations and German companies belonging to the consortium. The Stuttgart site has ISO 45001 certification.

Travel Safety Guideline

The group-wide Travel Safety Guideline enhances the safety of all our employees when travelling abroad on business. Bookings made through our central travel agency are automatically registered with an external provider, which offers country-specific risk and safety information, up-to-date advice before and during the trip, and a 24/7 emergency helpline.

Remote working

This policy sets out the requirements and framework for remote working within the Drees & Sommer Group. It is implemented in accordance with the applicable national legal requirements. For individual countries, there are country-specific variations and additions, which are set out in the annex to the policy.

DR S1-2

Engaging with our own workforce

We are committed to providing our employees with ample opportunities for social dialogue, as well as for applying feedback and making their own suggestions to help shape the company. With the help of an external provider, Drees & Sommer regularly conducts an anonymous company-wide survey on employee satisfaction. All employees are actively involved in the follow-up process. The teams discuss the results with their respective managers, focusing on the strengths and development areas of their own unit. These identified challenges form the basis for a comprehensive package of measures.

In our multilingual social Intranet, we offer all employees the opportunity to vote, discuss and comment in addition to sharing relevant content. Opportunities for participation are also offered centrally and locally organized exchange formats (e.g. town hall meetings, office hours). “CLICK”, a tool for implementing a CIP (Continuous Improvement Process), can be used to make suggestions for internal process optimization. Submitted ideas are reviewed by assigned officers, with transparent communication on the respective review steps and implementation status. In addition, we regularly hold exchange forums in the Beneficial Company network where participants can discuss and jointly implement sustainability-specific topics. We share information about local initiatives and plan cross-site activities to implement the sustainability strategy.

Drees & Sommer has a European Employee Forum, which is responsible for cross-border matters that affect the interests of employees. The committee’s concerns are discussed directly with the Executive Board, which in turn communicates key information to all employees throughout the company. The three members are elected for a term of five years.

DR S1-5

Characteristics of own workforce

All of the following calculations for “Ø Headcount” are based on per capita figures and the number of employees at the end of each quarter.

Ø Headcount	2024	2025
Female	2,828.80	2,859.50
Male	3,263.30	3,373.00
Miscellaneous	0.30	0.00
TOTAL	6,092.30	6,232.50
TURNOVER RATE	13.40%	13.40%

Metric: All individuals with an active or inactive employment relationship (including absences such as parental leave or sabbaticals), as well as trainees, students, interns and temporary workers (taken into account for the breakdown by gender and the ten largest countries). There is currently no gender-specific data available for VVA (USA). According to the financial reporting, the Executive Board was not taken into account.

The turnover rate measures the proportion of long-term employees who left the company within the reporting period as a result of termination by an employee or employer, including mutual termination agreements. It does not include resignations due to the expiry of fixed-term contracts or natural departures such as retirement or death. The turnover rate includes all majority shareholdings (> 50%). Students, interns, temporary workers and trainees are not taken into account.

Ø Headcount	2025
Germany	5,110.30
UK	286.80
Switzerland	226.00
Austria	149.30
Luxembourg	124.80
USA (VVA)	102.50
Netherlands	72.80
Spain	70.00
Greece	35.50
Italy	35.50
OTHER COUNTRIES	120.30
TOTAL	6,333.50

Minor rounding discrepancies may occur due to the use of rounded values.

DR S1-8

Diversity at top management level

Drees & Sommer SE Ø Headcount	2024	2025
Temporary	226.50	230.00
Permanent	4,444.00	4,577.80
TOTAL	4,670.50	4,807.80

Metric: To determine the number of employees by contract type, all persons with an active or inactive employment relationship with Drees & Sommer SE (including absences such as parental leave or sabbaticals) as well as trainees, students, interns and temporary workers were taken into account. In the future, information is to be provided for the entire company group. According to the financial reporting, the Executive Board was not taken into account.

Partner and associate partner	Ø Headcount for women	Average percentage of women	Ø Headcount for men	Average percentage of men
2024	14.00	9.60%	132.00	90.40%
2025	15.50	10.50%	132.80	89.50%

Metric: All employees at the top two management levels (partners and associate partners) were taken into account for the gathering of gender distribution data. Only permanent employees with an active or inactive employment relationship or who are absent (e.g. on parental leave or sabbaticals) were included. According to the financial reporting, the Executive Board was not taken into account.

DR S1-10

Social protection

Countries without social security for the listed life events	2024	2025
Illness	Singapore, U.A.E.	Singapore, U.A.E.
Unemployment, starting from when the employee is employed for the company	Singapore	USA (VVA), Singapore
Accident at work and resultant disability	—	—
Maternity leave	—	—
Retirement	—	USA (VVA)

DR S1-16

Incidents of discrimination and other human rights violations

Confirmed incidents	2024	2025
Number of cases of discrimination in the workplace	0.00	1.00
Number of human rights violations in connection with own workforce	0.00	0.00
Total amount of fines, penalties and damages	0.00 Euro	0.00 Euro

DR S1-11

People with disabilities

Proportion of people with disabilities	Ø Headcount	Percentage
2024	54.80	1.20%
2025	53.00	1.10%

Metric: All individuals with an active or inactive employment relationship with Drees & Sommer SE (including absences such as parental leave or sabbaticals), as well as trainees, students, interns and temporary workers were taken into account. In the future, information is to be provided for the entire company group.

DR S1-3

Measures relating to working conditions

Our aim is to create a working environment that takes individual needs into account and supports employees in their professional and personal life situations in the best possible way. At Drees & Sommer, we attach great importance to creating attractive, safe and modern working conditions that offer our employees a high degree of flexibility, development opportunities and support.

A core element of this is our holistic approach DRESOMORE, which combines all services related to our modern working world. The offers are divided into the three clusters, “Business, Balance and Benefits,” and range from career development through supportive family services, complementary health services to a wide range of mobility solutions. Due to country-specific regulations, the offers vary by location.

In our efforts to continuously optimize the working conditions of our employees, another focus is modern, self-determined work design. Flexible working time models, remote working and a trust-based working time model enable our employees to individually balance work and private life and at the same time work independently.

At Drees & Sommer, we provide structured support to help new employees settle in. In addition to direct support from managers and mentors, we offer a comprehensive onboarding program. This includes training modules, a 100-day review to discuss initial experiences with your manager, and an additional onboarding consultation for professionals with at least four years’ professional experience.

Furthermore, we actively encourage our staff to get involved in social initiatives. Through voluntary projects, staff can get involved by donating their time or providing financial support to initiatives.

Through the described measures, we, as an employer, are committed to providing a supportive, flexible and appreciative work environment that promotes the long-term satisfaction, motivation and loyalty of our employees while taking into account a healthy work-life balance.

DR S1-3

Health and safety measures

The safety, health and well-being of our employees are Drees & Sommer’s top priority. We aim to ensure safe working conditions, minimize work-related risks and promote a corporate culture in which health and safety awareness is firmly embedded.

As part of our international Occupational Health and Safety Management System (AMS), which covers around 90% of our employees worldwide, activity-based hazards and stresses are identified and assessed and appropriate measures established accordingly.

According to our risk assessments and incident analyses, the greatest hazards do not lie in our offices, but rather on the road and on the construction sites we manage. In order to effectively prevent potential hazards, clear responsibilities and processes have been defined.

Regular internal audits check compliance with the specifications, reveal optimization potential and ensure that security standards are implemented consistently.

To protect our staff, we have introduced a comprehensive training program comprising induction training, annual health and safety instructions, and specific trainings for managers and project leaders, with the aim of strengthening our safety culture in the long term and going beyond the legal requirements.

DR S1-13

Key figures on health and safety at work

Accident figures	2024	2025
Number of deaths due to accidents at work	0.00	0.00
Number of deaths due to work-related health problems	0.00	0.00
Number of reportable accidents at work	33.00	43.00
Frequency of reportable accidents at work (LTIF)	1.55	2.36
Number of cases of reportable work-related illnesses	0.00	0.00
Number of working days lost due to accidents at work, reportable accidents at work and work-related illnesses	250.00	266.00

Metric: While the figures for the 2024 reporting year relate exclusively to Drees & Sommer SE, key performance indicators for the entire Drees & Sommer Group have been compiled and reported for the first time for the current 2025 reporting period. To determine the Lost Time Injury Frequency (LTIF), the number of accidents at work with at least one day lost in the reporting year was used and applied to the total hours actually worked. The key figure is calculated by multiplying the number of accidents with lost time by a factor of 1,000,000 and dividing it by the actual hours worked.

In addition to safety measures, we promote the physical and mental well-being of our staff. As part of the DRESOMORE Balance program, we offer a wide range of preventive and health-care services including a health bonus and access to sports and fitness activities. Ergonomic working practices are also a key component of our health strategy.

We therefore provide ergonomically equipped workstations at all locations. Preventive occupational health care offers can detect and prevent possible health complaints that may arise from working at computer workstations at an early stage. The examinations are carried out by occupational health doctors.

The digital health platform Evermood offers accessible and flexible support in the areas of mental health, stress prevention and personal development.

The program was very well received by staff, as reflected in a high satisfaction rating of 4.8 out of 5 and a significant increase in usage figures – a total of 14,200 sessions in 2025. In addition, Drees & Sommer, in collaboration with Evermood, promoted staff health and well-being through a digital health week. The focus was on: “Summer energy for body and mind”, with activities covering exercise, nutrition, relaxation and mental resilience. The digital format enabled all staff to access health-promoting initiatives easily, regardless of their location.

In addition, an Employee Assistance Program (EAP) is available to all employees worldwide, which offers professional and confidential support in challenging professional or private situations.

The range of measures significantly contributes to a healthy working environment by promoting the health, resilience and quality of life of our staff in the long term.

DR S1-3

Actions in the field of training and skills development

Continuous professional and personal development is equally important for the satisfaction of our employees and for our long-term corporate success. Each individual's development is based on an individual development plan, which is created together with the manager and includes defined goals, competencies and further training needs. On this basis, we also promote part-time qualifications such as master's programs or certificate programs. In 2025, 100% of our employees (excluding absent employees such as those on parental leave, long-term sick leave etc.) took part in a development review with their manager.

Job models applied throughout the company, including specific job-family profiles, create transparency in terms of expectation profiles, development prospects and performance requirements. Performance assessments, target agreements and development plans are documented and can be viewed by managers and employees at any time. A comprehensive employee appraisal is held at least once a year, supplemented by review meetings during the year to review and adjust the agreed development goals.

Our internal learning platform "MyAcademy" is the main service for training and qualifications. Employees can access a wide range of training programs, including virtual learning opportunities, workshops and face-to-face events lasting several days. If no internal offer is available, employees have the opportunity to take advantage of external development courses. The average number of training hours per employee in 2025 amounted to 19.29 hours. In total, 87% of our employees took part in in-house or external training courses in 2025.

DR S1-12

Key figures on training and skills development

Employees (headcount) who attended a training course	2024	2025
Female	2,247.00	2,471.00
Male	2,857.00	2,973.00
TOTAL	5,284.00	5,444.00

Metric: The total number of training hours completed by the permanent employees of the Drees & Sommer Group in the reporting year was used to determine the training hours per employee. The percentage of employees who have participated in a training course is determined on the basis of the average headcount of the year 2025 and the headcount of employees receiving training.

We create a sustainable learning environment in which lifelong learning becomes an integral part of our corporate development through the interplay of individual development measures, diverse learning formats, and a supportive management culture.

DR S1-3

Measures related to diversity and inclusion

Promoting diversity and inclusion is firmly anchored in our corporate strategy and [Mission Statement](#). A dedicated team – the Diversity and Inclusion Core Team – continuously drives the organizational and content-related development of measures and ensures that diversity, equal opportunities and inclusive cooperation are taken into account in all areas. The aim is to ensure a working environment exists in which everybody, regardless of gender, origin, identity or background, can develop their potential and feel appreciated.

Drees & Sommer has been a signatory to the Diversity Charter since 2023. In addition, we have already taken numerous measures in recent years to strengthen diversity within our company in the long term. These include the establishment of a diversity network and a women's network. Diversity considerations have been integrated into our corporate language training courses and include key guidance on using language in a way that is mindful of diversity. Furthermore, the topic of unconscious bias has been incorporated into the leadership program at the in-house "MyAcademy". Managers receive targeted training to recognize and overcome unconscious biases. Other learning opportunities, such as "Diversity as a Success Factor", training on intercultural collaboration and specialised public speaking courses for women, continued to support the personal and professional development of our staff in 2025.

Since 2025, HR processes have been subject to even closer scrutiny by the Diversity and Inclusion Topic Owners. In each business unit, one person from the group of People Partners or HR Business Partners takes on this role. The Topic Owners jointly carry out analyses to identify potential discrimination, develop ideas for solutions, implement them and exchange ideas with one another.

To strengthen awareness of challenges in the long term, we regularly establish internal programs and event series. A key component is the "DiversiTEA and Talk" event series, which offers our staff the opportunity to discuss, on a quarterly basis, internal projects relating to diversity and inclusion, and demonstrates that this topic is already an integral part of our day-to-day project work.

To implement measures and share key messages, there are local Diversity Ambassadors who support the central Diversity and Inclusion Team and support local initiatives.

In 2025, the "Diversity and Inclusion Toolbox" was introduced for our staff. It brings together simple, effective tools and ideas to highlight diversity in everyday working life and strengthen an inclusive working environment. It includes, among other things, "Simple Actions of Inclusion", a checklist for diversity-friendly meetings, e-learning modules, the "Stand up for Diversity" card set and other practical resources for use in everyday working life.

We are convinced that diversity is a key factor in our success. Through the measures outlined above, we are working towards our goal of strengthening structures that enable an inclusive working environment for all employees. We are planning further steps in the coming years, such as expanding mentoring programs and enhancing support to help our workforce achieve a better work-life balance.

ESRS 2, DR SBM-3

S2 WORKERS IN THE VALUE CHAIN

Our activities are based on reliable and collaborative partnerships throughout the value chain. Ensuring that our partners treat their employees with responsibility is fundamental to our understanding of sustainable business practices. Accordingly, we require our partners to comply with our key labour and social standards. These requirements form an integral part of our corporate values and determine our collaboration across the entire value chain. Deviations from core minimum standards, particularly by subcontractors in countries with loosely regulated health and safety regulations, can, on the one hand, have legal, economic and reputational consequences and, on the other hand, undermine the stability of our projects. Consequently, the resulting financial implications were identified as a potential risk as part of the double materiality assessment.



ESRS 2, DR SBM-3

DR IRO-2

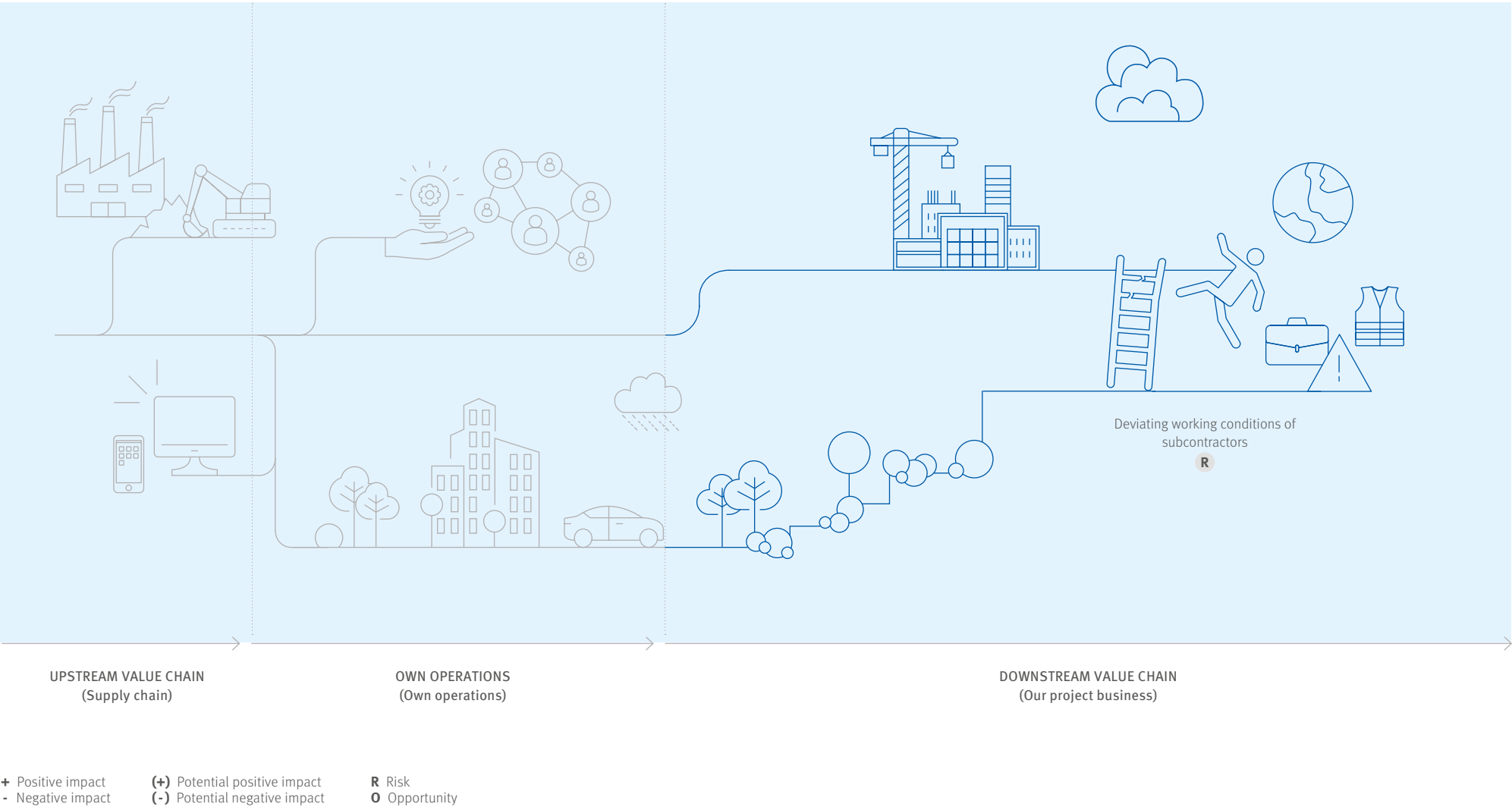
Our material impacts, risks and opportunities
The following table describes all material impacts, risks and opportunities (IROs) identified in “S2 Workers in the value chain”. In addition, the management approach applied in each case is listed for all significant IROs.

Our work is based on reliable cooperation with external partners. For us, the responsible handling of the workers employed there is a core component of sustainable management. We therefore expect our partners to adopt the labor and social standards that apply to us and to anchor them in their own structures. These expectations are firmly embedded in our values and principles and therefore also in our business model. They determine the type of cooperation throughout our value chain.

WORKING CONDITIONS	MATERIAL IRO	OUR MANAGEMENT APPROACH
Deviating working conditions of subcontractors Risk (downstream value chain)	There is a potential risk that subcontractors may fail to comply with the labor standards we require as part of our collaboration. As a result, employees in countries with weak labor protection regulations may be exposed to significant adverse effects on their health and safety. This may also result in reputational damage for Drees & Sommer, undermine the trust of clients and, in the worst-case scenario, lead to the loss of contracts or project delays. This presents a financial risk to our company, which we factor into our risk management approach.	At Drees & Sommer, project implementation in countries with weak health and safety regulations is, as a matter of principle, subject to a more rigorous risk assessment prior to the award of a contract. The use of subcontractors is also scrutinised in particular within this framework to ensure compliance with high social and environmental standards throughout the entire value chain. Furthermore, we require subcontractors and suppliers to sign and comply with our Business Partner Compliance Commitment. Additional preventive measures (e.g. supplier self-assessment, confirmation letter) minimize the risks of environmental and human rights violations along our value chain. Any risks identified are addressed immediately through appropriate preventative or, where necessary, remedial measures.

ESRS 2, DR SBM-3

Our material impacts, risks and opportunities



DR S2-1

Policies

Beyond compliance with legal requirements, we use guidelines and agreements to create reliable structures that enable consistent implementation of the minimum standards set by Drees & Sommer. In doing so, we are guided by internationally applicable guiding principles (cf. ESRS 2). These policies are adopted by top management. They are available to all employees via the Intranet and make a significant contribution to consolidating responsibility and sustainability as central components of our corporate culture. Specific training is provided for all relevant areas of work.

Business Partner Compliance Commitment

In cooperation with our suppliers (service providers, suppliers of goods, consultants and subcontractors), we expect all applicable laws, regulations and standards to be complied with. For this reason, our Business Partner Compliance Commitment is an integral part of all contracts that the companies belonging to the Drees & Sommer Group conclude with their suppliers. It defines our expectations and principles for a trusting, cooperative partnership.

By signing this commitment, our suppliers commit to working with Drees & Sommer to implement the defined compliance principles, continuously monitor compliance, and pass on the requirements to their subcontractors and suppliers. If serious violations of these standards are identified, this can lead to the termination of the partnership.

Policy Statement on Human Rights

Our goal is to continuously promote respect for human rights and the protection of the environment within our value and supply chains and to prevent violations of human rights and environmental laws. We respect internationally recognized human rights, implement applicable law and ensure that human rights and environmental protection are equally respected in our business activities. Our human rights strategy, set out in our [Policy Statement](#), is the foundation of our responsibility with regard to respect for human rights and the protection of the environment as the natural basis of life.

DR S2-2, DR S2-3

Actions and resources related to workers in the value chain

To minimize the risk of deviating working conditions among suppliers in our value chain, we operate a comprehensive supply chain risk management system. New employees in relevant areas of work are regularly trained in the requirements of the German Supply Chain Act (LkSG).

Even before concluding the contract, we check potential suppliers and subcontractors for risks under human rights and environmental law. To ensure compliance with our minimum standards, we use confirmation letters and self-assessment questionnaires as part of targeted prevention measures. Our suppliers and subcontractors are assessed as part of regular and, where necessary, ad hoc risk analyses with regard to human rights and environmental risks.

The role of Human Rights Officer has been introduced to ensure the systematic management and monitoring of supply chain compliance. Identified risks and the measures taken are documented and included in internal reports to executive management.

An anonymous [complaints office](#) was set up to report potential human rights and environmental risks or violations.

GOVERNANCE



■ ESRS 2, DR SBM-3

G1 BUSINESS CONDUCT

At Drees & Sommer, responsible corporate governance includes value-oriented action, transparent communication and compliance with international standards that may go beyond legal requirements. Additionally, to ensure the long-term success of our company, we aim to make our consulting activities as sustainable as possible.

The double materiality assessment identified two potential risks relating to G1 Business conduct. As a company operating internationally across multiple sectors, we are generally exposed to legal and compliance risks which could have a negative impact on our integrity and reputation. Furthermore, we are convinced that our sustainability-oriented corporate values are a significant factor in the long-term success of our company. Thus, if we fail to consistently demonstrate a people- and environment-oriented corporate culture, or if corporate developments run counter to this, there is a risk of losing valuable skilled employees.



ESRS 2, DR SBM-3

DR IRO-2

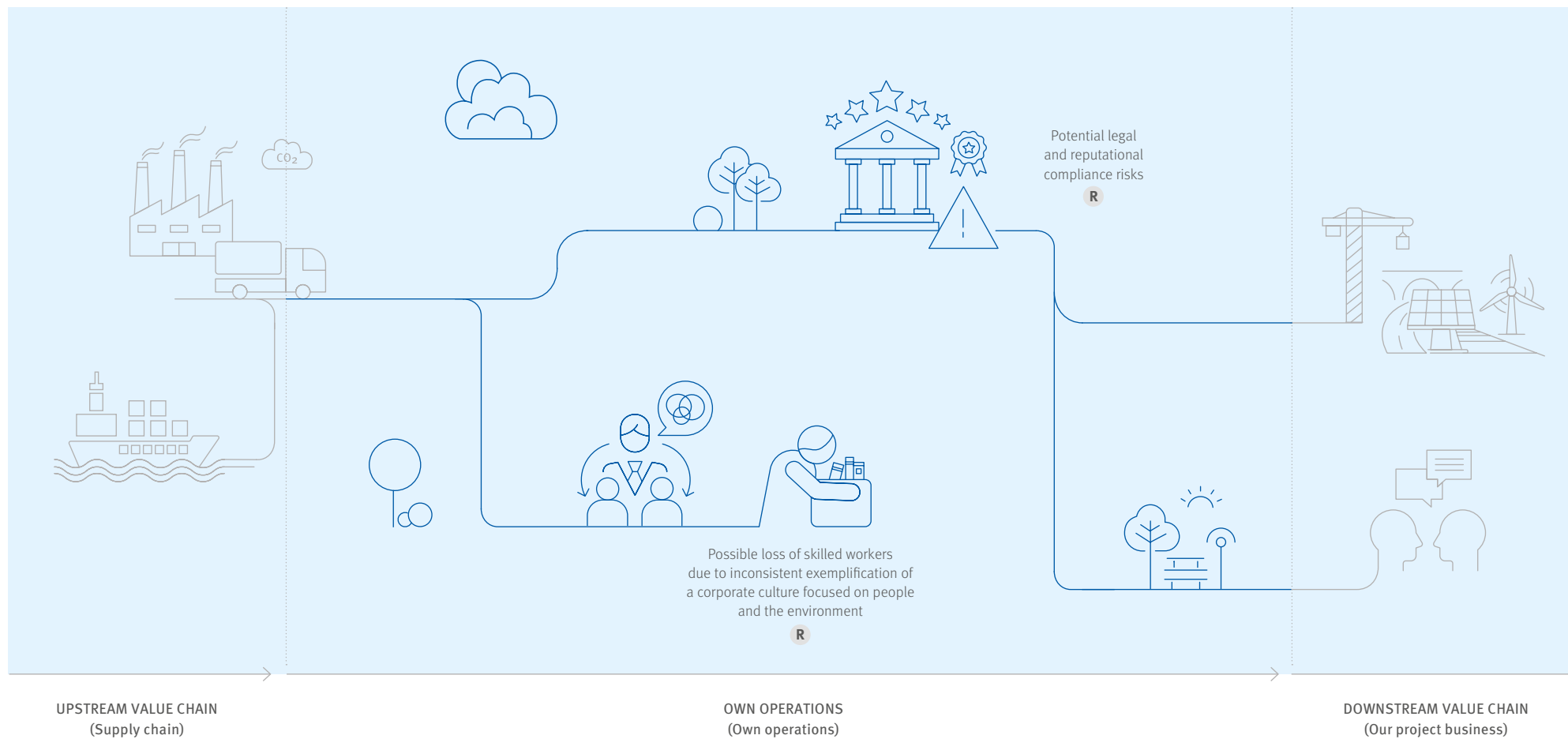
Our material impacts, risks and opportunities
The following table shows all the material impacts, risks and opportunities (IROs) identified in “G1 Business conduct” as well as the respective management approaches.

Our business model is based on clearly defined values that guide our business conduct. These values are binding across the entire organization and provide a framework for responsible decision-making. We also expect our business partners to adhere to the standards that are important to us. Our values are thus firmly embedded both internally and in our external collaborations.

CORPORATE CULTURE	MATERIAL IRO	OUR MANAGEMENT APPROACH
Possible legal and reputational compliance risks Risk (own operations)	There is a risk that individuals may breach legal requirements or ethical standards. Such incidents may lead to legal consequences, fines or contractual penalties, while at the same time significantly damaging Drees & Sommer’s reputation in the public eye and among clients and business partners. This poses a financial risk which could adversely affect the company’s financial performance.	To minimize the risk of legal and ethical breaches, Drees & Sommer relies on a comprehensive and externally certified compliance management system. Effective prevention, control, and monitoring mechanisms, as well as an anonymous whistleblowing system available to both our own employees and external stakeholders, serve to prevent or uncover potential irregularities so that appropriate measures can be taken promptly.
Possible loss of skilled workers due to inconsistent exemplification of a corporate culture focused on people and the environment Risk (own operations)	If sustainability is not practiced or is practiced inconsistently in everyday business life, this can have a negative impact on employee motivation and loyalty. Highly qualified specialists could leave the company, which would impair stability and performance. Potential deviations from our value-based corporate culture are therefore a relevant financial risk for Drees & Sommer.	We are committed to the systematic transformation of our company towards sustainability, which goes far beyond simply meeting legal requirements. As pioneers in the property sector, we deliberately apply our corporate values to our projects, ensuring that they deliver clear social and environmental benefits. In this way, we create a working environment that attracts, motivates and retains skilled staff in the long term.

ESRS 2, DR SBM-3

Our material impacts, risks and opportunities



+ Positive impact
- Negative impact

(+) Potential positive impact
(-) Potential negative impact

R Risk
O Opportunity

 DR G1-1

Policies

To prevent identified risks and strengthen value-oriented corporate management, Drees & Sommer relies on a broad foundation of binding internal regulations that go beyond legal requirements.

These policies apply to all employees, managers and corporate bodies throughout the company. They form a central component of our corporate management. The guidelines promote responsible and honest behavior, clear sustainable and ethical business practices, and a value-based corporate culture.

Our employees can access the applicable guidelines via the Intranet, and selected regulations are also made publicly available via our company website. Top management is responsible for approving all policies.

Code of Conduct

The principles set out in our [Code of Conduct](#) form the core of our corporate values. The Code of Conduct is a set of company rules which our employees expressly undertake to comply with as part of their employment contract.

Anti-Corruption

Our Anti-Corruption Policy is designed to establish clear principles for lawful and ethical conduct within the company and to prevent any form of corruption. The policy highlights the potential legal, financial and reputational consequences and sets out specific measures for the effective prevention of corruption.

Antitrust Policy

The Antitrust Policy sets out guidelines for all employees on lawful conduct in the competitive environment. It highlights which agreements and practices restrict competition and are therefore prohibited. In addition, it describes the potential legal and economic consequences of breaches of antitrust law, as well as specific rules of conduct for day-to-day working life.

Conflicts of interest

Situations can arise in everyday professional life in which the personal interests of employees conflict with those of Drees & Sommer. To identify such situations early on and address them appropriately, our policy on conflicts of interest provides a clear reference framework. The guideline aims to raise awareness of potential conflicts of interest and motivate all employees to actively and responsibly implement its requirements. The guideline describes typical manifestations of conflicts of interest that are particularly relevant to us. These specifically include secondary activities, private shareholdings, careful handling of confidential information and business relationships with related parties.

Donations, sponsorships and memberships

Donations and sponsorship activities as well as support for our employees' membership of professional associations are of particular importance in our business operations. To ensure these activities are handled in a transparent and responsible manner, our internal policy provides clear guidelines for potential conflicts of interest. It defines prohibited practices and sets out binding approval processes.

DR G1-2

Measures

Drees & Sommer's Compliance Management System (CMS) has been certified by the "Institute for Corporate Governance (ICG) in der Immobilienwirtschaft e.V." since 2016. The ICG's audit assesses the adequacy of the company's compliance processes and tools, which are designed to promote ethical conduct and act as a preventive measure against unlawful and undesirable actions. A key component of the CMS is the regular conduct of a global risk assessment, which, in addition to taking local legal requirements into account, aims to assess core compliance risks on a case-by-case basis. In July 2025, the ICG recertified Drees & Sommer's Compliance Management System following a thorough audit process. The current ICG certification is valid until 30 June 2028.

One measure designed to uncover any irregularities and investigate potential breaches is the establishment of a whistleblower system. Both internal and external stakeholders can submit reports of potential compliance breaches anonymously to an ombudsman's office. In addition, all employees are free to contact the individuals responsible for compliance directly, such as senior management or the Chief Compliance Officer. The reporting channels are available to all Drees & Sommer employees worldwide. As a company, this gives us the opportunity to identify and investigate potential irregularities within the organization at an early stage. Information on the reporting channels and the procedure for handling reports can be found in Drees & Sommer's [Whistleblower Policy](#).

Another measure to consolidate a values-based corporate culture and prevent potential compliance risks is to provide all employees with comprehensive compliance training to ensure they are fully aware of their rights, obligations and reporting channels.

As part of the ongoing compliance risk analysis process, discrimination was identified as the fifth key risk at Drees & Sommer. As a result, a new anti-discrimination policy and a corresponding mandatory training program have been developed, which will be rolled out company-wide in early 2026.

In order to consolidate sustainability as a guiding principle of our actions in line with our strategic direction, while also meeting compliance-related standards, we rely on targeted awareness-raising and training measures. In this context, a company-wide sustainability training program was introduced in 2025. Among other things, this program highlights the link between governance and sustainability. Furthermore, the training serves to emphasise existing guidelines at Drees & Sommer and to contextualize their relevance within the framework of sustainable business practices.

In addition, in summer 2025, as part of a compulsory in-person event for all employees worldwide, the "Blue Days", sustainability was placed as one of three focus topics. The aim was to educate employees about the various aspects of sustainability and to bring sustainable practices to life.

DR G1-4

Key figures on corruption and bribery cases

Compliance violations are not tolerated at Drees & Sommer. To ensure a high level of awareness of compliant behavior, we comprehensively train all employees about the applicable guidelines when they join the company. This means that all of our employees are covered by training measures, which promote corruption prevention in particular.

After careful examination, no cases of corruption or bribery were found during the reporting period.

STATEMENT ON DUE DILIGENCE

DR GOV-3

Sustainability due diligence is an integral part of our business activities and serves to ensure responsible behavior in our own operations as well as in the upstream and downstream value chain. Our approach aims to identify, address and thus prevent potential negative impacts on people, the environment and integrity at an early stage.

In this sustainability report, we transparently explain how we responsibly comply with our sustainable due diligence obligations. The following table provides a structured overview of the due diligence process, guidelines and appropriate responsibilities implemented at Drees & Sommer. Further information can be found under the page numbers listed in the right-hand column.

CORE ELEMENTS OF DUE DILIGENCE	BRIEF DESCRIPTION	PAGE(S)
a) Embedding due diligence in governance, strategy and business model	Sustainability is firmly anchored in the corporate strategy and governance structures. Key measures are being taken to drive forward the sustainable transformation of the business model.	05, 17, 46, 61 – 62
b) Engaging with affected stakeholders in all key steps of due diligence	As part of our due diligence processes, we maintain an ongoing dialogue with key stakeholders, including employees, supply chain workers, customers and public interest groups.	11 – 13, 47
c) Identifying and assessing negative impacts	Our negative impacts were determined as part of a double materiality assessment. The project was carried out under the coordination of the Corporate Sustainability Team by a cross-departmental steering committee. This enabled a balanced and well-founded assessment to be carried out. The process and the evaluation results were documented in a comprehensible manner and summarized in this report.	05, 15, 21 – 22, 34, 42 – 44, 54, 59
d) Taking action to address negative impacts	We established numerous measures to counteract our negative impacts in a targeted manner. Implementing and further developing these measures is part of a continuous process through which we take responsibility and strive for sustainable improvements.	18, 26, 37, 49 – 52, 56, 62
e) Tracking and communicating the effectiveness of these efforts	We communicate our KPIs annually using this report to ensure transparency. In this way, we create a reliable basis for open dialogue and promote a common understanding of our development and goals.	08, 12 – 13, 16

ESRS INDEX

ESRS INDEX

Explanation of use:

Drees & Sommer SE published the sustainability disclosures presented in this report with reference to the European Sustainability Reporting Standard (ESRS) for the period 01/01–12/30/2025.

The following ESRS index provides an overview of the topics identified in the context of the double materiality assessment and shows on which pages the data points to be reported can be found.

ESRS 2: General information

CODE	SHORT NAME	PAGE(S)
DR BP-1	Basis for preparation	04
DR GOV-1	The role of the administrative, management and supervisory bodies in sustainability	05
DR GOV-3	Statement on due diligence	63
DR GOV-4	Risk management and internal controls for sustainability reporting	05
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