

Sustainability Report 2026

DNK DECLARATION
REPORTING YEAR 2024/25
Performance indicator set GRI SRS



CONTACT

Carolina Lechner Granda

Rotebühlstr. 100
70178 Stuttgart
Germany

T 0711- 66 91 90
E sustainability@horvath-partners.com

3

Good to know

facts about Horváth

1 Purpose

“Here to make an impact on the sustainable success of our economies!” Our purpose is our compass for making a contribution in economic, environmental, and social terms.

2 UN Global Compact

Horváth supports the UN Global Compact, the world's largest corporate sustainability initiative.

3 Green Transformation

Our experienced teams support our clients in achieving economic success in line with environmentally friendly and socially responsible practices and find innovative solutions to future-relevant challenges. In this way, we help our clients successfully navigate the path to more sustainability.



*“Sustainability is an
integral part of our
corporate responsibility”*

/ **Helmut Ahr**
CEO



/ **Stefan Hiendlmeier**
Member of the Management Board
with responsibility for sustainability



Dear Sir or Madam

The demands placed on companies continue to change dynamically – in regulatory, social, and economic terms. For Horváth, sustainability is not an isolated field of action, but an integral part of our corporate strategy and our daily work with clients.

In the 2024/2025 reporting period, we have consistently further developed our sustainability management. Based on a double materiality analysis conducted in accordance with CSRD, we have sharpened our priorities and further operationalized key areas of action. With an enhanced mobility concept, the expansion

of electromobility, and the almost complete use of green energy at our locations, we are making concrete contributions to reducing our environmental impact.

At the same time, we take a holistic view of sustainability. An attractive, inclusive working environment, responsible corporate governance, and social engagement are just as important to our success as environmental responsibility. Our corporate culture is based on trust, diversity, and long-term thinking – both internally and externally.

As a management consultancy, we also see ourselves in a special role: we support our clients in making their business models fit for the future and successfully implementing regulatory and sustainability-related requirements. This claim applies equally to ourselves. With this ESG report, we make our progress transparent, openly identify challenges, and show how we are taking responsibility – today and in the future.

Thank you very much for your interest in our sustainability report.

On behalf of the Executive Board of
Horváth AG.



Content

General information

Criteria 1-10: Sustainability concept

Strategy

1. Strategic analysis and measures
2. Materiality
3. Goals
4. Depth of the value chain

Process management

5. Responsibility
6. Rules and processes
7. Control
8. Incentive systems
9. Stakeholder participation
10. Innovation and product management

Criteria 11-20: Sustainability aspects

Environmental issues

11. Use of natural resources
12. Ressource management
13. Climate-relevant emissions

Society

14. Employee rights
15. Equal opportunities
16. Qualification
17. Human rights
18. Community
19. Political influence
20. Compliance with laws and regulations



General information

Describe your business model
(including business purpose, products/services)

For over 40 years, we have been one of the top international consultancies for performance management and transformation. With over 1,300 employees in eight European countries, the US, and the Middle East. Horváth also has long-standing partnerships with selected companies. Together, we put corporations, medium-sized companies, and public organizations on the road to success.

We have a high level of technical expertise and strong implementation skills that lead to sustainable results. Our consultants support companies and executives with comprehensive expertise in industry-specific business models, organizational structures, processes, and systems, helping them to successfully align themselves for the future. With passion and implementation strength, we help changes succeed, for the entire company, for individual divisions, or for functions such as sales, operations, purchasing, controlling & finance, human resources, and IT.

Horváth stands for project results that create sustainable benefits and value. That is why our consultants accompany companies from the business concept through its anchoring in processes and systems to change management and training of managers and specialists, consistently following the road to sustainable value to its destination. Along the way, we rely on our four proven and complementary strengths:

Our recognized thought leadership is based on our corporate DNA, our scientific roots, and the success story of our founder, Péter Horváth. Added to this is our proven expertise in a wide range of industries and functional areas, as well as innovative consulting solutions that deliver lasting benefits to our clients.

We rely on trusting and highly appreciative cooperation on an equal footing with our clients – from C-level to the workforce. This enables us to always find the best and most efficient solution to their challenges together and be a long-term, valued partner.

Today, we stand for transformational strength and are committed to delivery excellence – from the initial idea and concept to the working and accepted solution. In this way, we ensure a lasting impact that goes far beyond corporate management.

Ultimately, we ensure an outstanding return on consulting. We strive for excellent, measurable results in every single project, creating clear competitive advantages for our clients and ensuring the highest level of satisfaction.

Additional comments

This DNK Declaration of Conformity covers all major subsidiaries of Horváth AG: Horváth & Partner GmbH (Germany) with its subsidiaries in Austria, Denmark, Germany, Italy, Saudi Arabia, Sweden, Switzerland, the United Arab Emirates, and the USA, as well as Horváth & Partner Management Consulting SRL

(Romania) and IFUA Horváth & Partners Kft. (Hungary). In this report, all of the companies mentioned are grouped together under the name "Horváth." The information contained herein primarily relates to the years 2024 and 2025 and takes into account developments up to the date of the report.

Criteria 1-10

Sustainability concept



Criteria 1–10

Sustainability concept

Criteria 1–4 on strategy

/ Criteria 1: Strategic analysis and measures

The company discloses whether it pursues a sustainability strategy. It explains the specific measures it takes to operate in accordance with the essential and recognized industry-specific, national, and international standards.

Sustainability is a central component of our corporate strategy and is defined as a separate field of action within it. Horváth pursues a holistic understanding of sustainability based on the triple bottom line. Economic success and sustainability are not mutually exclusive but go hand in hand. In our economic activities, we continuously seek to make contributions in the areas of economy, ecology, and social issues. As a consulting firm, we focus in particular on the satisfaction, health, and qualifications of our employees, on making positive contributions to society (corporate citizenship), and on our company's contribution to climate protection. In doing so, we are guided by the United Nations Sustainable Development Goals

(SDGs), the 1.5-degree target of the Paris Climate and Emissions Agreement, and the ILO core labor standards. Horváth is also a member of the UN Global Compact and actively promotes the 10 guiding principles in all business processes.

In 2023, we sharpened our holistic understanding of sustainability and the associated strategic goals. ESG plays a crucial role in our business model as the awareness and expectations of various stakeholders, including our clients, our employees, and society, continue to grow. We want to support our clients in their own ESG ambitions and create sustainable value. We want our employees to feel connected to our business activities and

to be actively involved. We also want to ensure that we meet the growing requirements for reporting and transparency and set an example in shaping a better future. To achieve this, we have focused on three main dimensions – people, projects, and our planet:

- We empower our employees, the people in our ecosystem, and beyond. We achieve this through ESG training and education, both internally and externally.

- Our projects support the sustainable transformation of our clients. We ensure that we promote our clients' ESG efforts and that the projects we carry out do not conflict with our own ESG goals.

- We live up to our responsibility for our planet. We do our part to be as sustainable as possible in our business activities, make a voluntary contribution to climate protection and try to give back where we can.

Criteria 2: Materiality

The company discloses which aspects of its own business activities have a material impact on sustainability and which aspects of sustainability have a material impact on its business activities. It analyzes the positive and negative effects and indicates how these findings are incorporated into its own processes.

In 2024, we again conducted an in-depth materiality analysis – for the first time taking into account the requirements of the Corporate Sustainability Reporting Directive (CSRD) valid at the time of preparation and in accordance with the European Sustainability Reporting Standards (ESRS). This analysis was based on a dual materiality perspective: we assessed both the impact of our business activities on the environment and society ("inside-out") and the financial risks and opportunities arising from sustainability aspects ("outside-in").

The analysis covered all relevant ESRS topics. In a multi-stage process involving relevant stakeholders, expert interviews, and technical assessments, the topics that are material to our company were identified. The insights gained from this process are part of our strategic sustainability management and are continuously incorporated into our business processes.

Based on the double materiality analysis, the following ESRS standards and related topics were identified as material for our company:

- **E1: Climate change:** As an internationally active consulting firm, our significant climate-related environmental impacts arise primarily from the professional mobility of our employees. We therefore implement targeted measures to avoid and reduce emissions (see 13. Climate-related emissions). Increasing regulatory requirements around climate and CO₂ reduction confirm this approach and require the continuous development of our internal standards.
- **E2: Environmental pollution:** The use of IT and electronic devices has an impact on the environment, which we counteract through environmentally friendly procurement processes and

the proper disposal of devices. In addition, we pay attention to durability, energy efficiency, and sustainability criteria when selecting our products. In this way, we also make an active contribution to environmental protection in areas with indirect environmental impacts.

- **S1: Our own workforce:** Our employees are our company's most important resource. Ensuring fair working conditions, targeted training measures, and systematic diversity management (see 15. Equal opportunities) help to create a motivating and inclusive working environment. In view of the shortage of skilled workers, we are increasingly focusing on measures to retain and develop our talent in the long term.

- **G1: Business ethics and integrity:** We are subject to high requirements in terms of data protection, information security, and regulatory compliance. The responsible handling of sensitive client data is essential for us. Through effective compliance management, ongoing training, and regular review and further development of our systems, we ensure integrity, transparency, and legally compliant actions (see 20. Compliance).

INSIDE-OUT PERSPEKTIVE:

Even though we as a consulting firm do not consume a lot of resources, our processes - in particular our employees' travel activities - still generate emissions. The mobility transition and increasing regulations around CO₂ emissions therefore also affect our company and reinforce our goal of reducing emissions and contributing to climate protection (see 13. Climate-relevant emissions).

We encourage sustainable mobility among our employees through a holistic mobility concept that includes financial incentives for electric vehicles, the provision of the necessary infrastructure in the form of charging stations, and subsidies for low-emission means of transport.

With sustainable office concepts, we are reducing the impact of our energy consumption on climate change. For example, 88% of our offices worldwide already use green electricity.

We also have a significant impact on environmental protection through the selection of our IT and electronic products, their procurement, and their proper disposal.

Our unique corporate culture offers our employees a wide range of opportunities for personal development, exciting tasks with early responsibility, a steep learning curve, and flat hierarchies. The design of our offices also contributes to the satisfaction of our employees.

Nevertheless, we too are exposed to the risk of employee turnover, especially in times of high workloads and travel.

In our projects, we are in close contact with our clients and have access to confidential information. Potential data loss or security breaches can not only cause financial damage but also undermine the trust of our clients and partners. Furthermore, non-compliance with legal and regulatory requirements can lead to significant penalties. Data and IT security are therefore of central importance to us (see 20. Compliance). Not only increasing external requirements for data protection and IT security, but also our internal quality standards mean that we continuously review and further develop our handling of data, devices, and access.

Due to our activities in various regions of the world and the procurement of products with complex value chains, human rights are also a relevant issue for our business activities. Risks in this context include potential environmental damage and negative social impacts that can arise from unsustainable procurement practices or from disregard for labor standards and human rights in the supply chain. Such practices could not only lead to legal consequences but also damage our company's reputation and undermine stakeholder confidence.

Our consultants help companies of all sizes and industries to successfully transform their businesses and ensure sustainable success. Sustainable economic success means that companies can secure their long-term existence and offer prosperity and security for their employees and their families. Good governance and compliance measures ensure that applicable laws and regulations as well as social impacts are considered. We help our clients become more sustainable through our consulting services, thereby generating a positive impact on our clients' environmentally friendly behavior.

OUTSIDE-IN PERSPEKTIVE:

As a management consultancy, we are increasingly the focus of social and regulatory expectations regarding sustainability, transparency, and responsible business practices. External environmental, social, and ethical developments influence both the operational business and the long-term competitiveness of the company.

Climate change is having an indirect but noticeable impact on the consulting industry. On the one hand, stricter legal requirements, rising energy costs, and client expectations are leading to higher demand for sustainability and transformation consulting. On the other hand, operational risks are emerging, e.g., due to potential travel restrictions, increased costs for climate-friendly mobility, or the need for low-emission office infrastructure. Active management of these factors is crucial to ensuring competitiveness while offering credible sustainable consulting services.

Although the direct environmental impact of management consulting is low compared to manufacturing companies, pressure from clients, investors, and the public to minimize negative environmental impacts along the entire value chain - especially in the areas of business travel and resource use - is increasing. Inadequate adaptation can lead to reputational risks, competitive disadvantages in sustainability tenders, and limited access to climate-conscious clients.

The shortage of skilled workers, changing expectations of younger generations, and the increasing importance of diversity and work-life balance are significantly influencing the attractiveness of consulting as an employer. A lack of measures to retain and develop employees can lead to increased turnover, loss of knowledge, and declining innovation. At the same time, sustainable human resources strategies offer the opportunity to strengthen the employer brand and retain talent in the long term.

Trust, integrity, and compliance are central pillars of the consulting industry. Violations of ethical standards - for example, in the handling of client data, conflicts of interest, or the selection of business partners - can result in significant reputational and liability risks. In addition, international regulations (e.g., ESG reporting requirements, supply chain laws) increase the pressure on consulting firms to demonstrate transparent and ethically sound business practices.

Criteria 3: Goals

The company discloses which qualitative and/or quantitative and time-defined sustainability goals are set and operationalized and how their degree of achievement is monitored.

A key component of our corporate strategy is improving sustainability among our clients and within the companies of the Horváth Group. In 2023, we further refined our understanding of sustainability, defining clear goals and linking them closely to the UN Sustainable Development Goals. Our focus is on the key dimensions of people, projects, and planet. For each dimension, we have formulated time-bound sub-goals with corresponding key performance indicators (KPIs) to make our sustainability progress measurable and transparent. The ESG team monitors the achievement of the goals and reports directly to the Executive Board. The prioritization of the goals is based on the results of our revised materiality analysis:

PEOPLE:

1. Employer attractiveness & education:

The satisfaction, qualifications, and health of our employees are key factors in our success. To measure this, we use the engagement score, which considers not only willingness to recommend the company to others, but also employee motivation and loyalty, and is therefore considered a comprehensive indicator of employee retention from a scientific perspective. Despite challenging geopolitical and economic conditions, we aim to increase the engagement score to at least 80% by the end of the 2028/2029 fiscal year. Targeted organizational and personnel development measures will contribute to this goal.

We pursue the goal of continuously strengthening the awareness and skills of our purchasing staff around sustainable procurement. All employees in

purchasing therefore regularly participate in training courses on sustainable procurement practices. These training courses impart knowledge about energy-efficient and resource-saving procurement processes and promote a holistic understanding of the ecological and social impacts of purchasing decisions.

Through these initiatives, we are systematically building up internal expertise, embedding responsible behavior in our procurement practices, and thus supporting the overarching goal of ensuring the sustainable and efficient use of resources.

We attach great importance to the continuous training of our employees and have developed a comprehensive training curriculum over the years that imparts technical and methodological knowledge and includes training on diversity and ESG topics.

For example, we conduct an awareness training for all employees on unconscious biases and decision-making mechanisms in order to promote an open, appreciative working environment. The training provides a basic understanding of how unconscious thought patterns arise and how they influence our behavior. Through self-reflection, practical exercises, and the analysis of examples, participants learn to question their own thought patterns. In addition, strategies are developed to minimize prejudice, act more consciously, and promote an inclusive corporate culture. The training is an important part of our efforts to strengthen diversity and equal opportunities within the company.

We also raise awareness among our employees of key sustainability issues such as greenhouse gas emissions, energy consumption, and waste management as part of our mandatory ESG training. Business travel is our biggest source of emissions, so we encourage conscious travel decisions and the use of sustainable modes of transport such as rail travel.

Waste prevention and recycling are further important points of the training in order to conserve resources and minimize environmental impact. The importance of energy-saving measures, such as switching off devices in standby mode and reducing screen brightness, is also highlighted. The training raises awareness of climate protection and motivates our employees to actively contribute to our sustainability goals.

Our goal is for all employees to complete both awareness training courses.

2. Supporting an inclusive and diverse community:

At Horváth, equal opportunity is one of our core values. We achieve the best results and successes for Horváth in diverse teams and through our diversity of skills and talents. We also believe that inclusion and diversity promote innovation, as diverse teams bring different perspectives that often lead to faster results and innovative products.

For this reason, we have set specific goals in this area as well. For example, the share of women in senior leadership positions across the entire company is to increase to more than 30% by 2026/27. Furthermore, our training measures and our commitment to equal opportunities in our company contribute to Goals 4 and 5 of the Sustainable Development Goals, "Quality Education" and "Gender Equality."

3. Corporate citizenship and community building:

We see social responsibility as an integral part of our corporate values. In addition to financial support, employees regularly volunteer for charitable organizations and social initiatives as part of our Purpose Days. They do this by providing their professional expertise during Pro Bono days and by contributing their labor to projects and daily activities during Volunteering days.

To further promote this commitment and make it measurable, we have set ourselves the goal of gradually increasing the number of Purpose Days by 2030.

Consultants volunteer their expertise in the areas of strategy, transformation, and sustainability to support nonprofit organizations in their further development.

This goal underscores our commitment to making a lasting impact beyond our own core business and creating added value for society through our knowledge, experience, and time. Our activities within the framework of Purpose Days and donations will continue to be an important part of our social commitment in the future. We would like to gradually increase the amount of our donations. Through them, we particularly support Goal 10 of the Sustainable Development Goals ("Reduced Inequalities").

PROJECTS:**1. Ensuring the competitiveness of our clients:**

Sustainably strengthening the competitiveness of our clients is at the heart of everything we do. As a trusted partner, we attach great importance to excellent consulting quality and long-term client satisfaction.

We measure this continuously using the Net Promoter Score (NPS) to systematically collect feedback on our projects and identify potential for improvement.

Our goal is to achieve a rating of at least 9 out of 10 points in every project – a target that underlines the high quality standard of our work and our understanding of partnership-based cooperation.

By ensuring client satisfaction, we secure the economic stability of our own company. In this way, and by securing the future of our clients' businesses, we contribute to Goal 9 of the Sustainable Development Goals ("Industry, Innovation, and Infrastructure").

2. Sustainability in projects:

Sustainability is an integral part of our consulting services and a key lever for making a measurable contribution to the transformation of the economy and society together with our clients. Our goal is to increase the proportion of projects with a recognizable ESG impact to at least 25% by fiscal year 2026/27.

These projects support our clients in fulfilling their environmental and social responsibilities - for example, by contributing to green transformation, promoting equal opportunities and diversity, training and developing employees, and strengthening governance structures in public investments.

In fiscal year 2024/25, we already achieved our goal with a share of 25% of ESG-relevant projects (as of April 2025). We see this success as an important milestone and, at the same time, as motivation to further expand

our commitment and strengthen our role as a responsible partner in sustainable transformation.

3. Compliance and data protection:

The protection of sensitive data is our top priority. We understand the responsible handling of information as a fundamental part of our consulting expertise and as the basis for the trust our clients place in us.

To systematically minimize information risks, we conduct annual data protection training for all employees and implement technical security solutions as well as continuous review and optimization of our processes. The aim of these measures is to consistently keep leaks, data theft, or unauthorized access to zero.

Through this measure, we contribute to Goal 16 of the Sustainable Development Goals ("Peace, Justice, and Strong Institutions").

3. Compliance and data protection:

The protection of sensitive data is our top priority. We understand the responsible handling of information as a fundamental part of our consulting expertise and as the basis for the trust our clients place in us.

To systematically minimize information risks, we conduct annual data protection training for all employees and implement technical security solutions as well as continuous review and optimization of our processes. The aim of these measures is to consistently keep leaks, data theft, or unauthorized access to zero.

Through this measure, we contribute to Goal 16 of the Sustainable Development Goals ("Peace, Justice, and Strong Institutions").

PLANET:**1. Contribution to climate protection:**

Since 2020, in addition to our emission reduction target, we have been making a voluntary additional contri-

bution to climate protection and are doing everything in our power to maintain this status in the long term. Our focus is on continuously reducing our per capita and absolute emissions along the entire value chain.

We offset unavoidable emissions by supporting selected climate protection projects. We support high-quality, internationally certified climate protection projects that meet recognized standards such as the Verified Carbon Standard (VCS) or the Gold Standard (GS). These projects are regularly audited by independent bodies and contribute both to the reduction of greenhouse gases and to the promotion of sustainable development in the respective regions.

As a consulting firm, most of our emissions come from mobility, in particular our vehicle fleet and business trips to clients. To actively manage emissions reduction, we derive measures based on our annual carbon footprint. We have set ourselves the goal of reducing our per capita emissions by 30% by 2026/27 compared to 2022.

To align our climate targets with the scientifically based guidelines of the Paris Climate Agreement and to strategically advance the decarbonization of our company in the long term, we will participate in the Science Based Targets Initiative (SBTi). We are currently preparing the necessary steps for this. A particular focus is on the further development of our mobility concept, the continued expansion of local teams to reduce long-haul flights in particular, and the expansion of hybrid working models with our clients as part of our business model. In addition, we are examining further reduction potential along our value chain, for example in location structure and internal processes. The submission of our climate targets to the SBTi is currently in preparation. With the desired validation, we want to make our commitment to climate protection even more transparent and measurable. The Climate Transition Plan (CTP) will be a central

component of our corporate strategy. It supports us in actively working to reduce our emissions beyond our contribution to climate protection through certificates and in reducing them sustainably in the long term.

2. Promotion of sustainable office locations:

Promoting sustainable office locations is an essential part of our environmental and climate strategy. Our goal is to holistically reduce the environmental impact of our business operations and continuously increase resource efficiency.

To this end, we are increasingly relying on green electricity at our locations to cover our energy consumption from renewable sources. In addition, we ensure that our office and event catering is ecologically responsible, favoring regional, seasonal, and vegetarian options and minimizing food waste.

In the area of circular economy, we promote the reuse and recycling of IT equipment and office supplies to conserve resources and avoid waste. In addition, we are continuously working to reduce overall waste generation - for example, through digital processes, improved waste separation systems, and raising awareness among our employees.

The effectiveness of our climate protection measures is reviewed and evaluated annually as part of a company-wide climate assessment. Based on these results, we derive targeted measures for further emission reduction. In this way, we actively contribute to achieving global climate goals and take responsibility for sustainable and resource-efficient business operations.

In this way, we aim to make a significant contribution to Goal 13 of the Sustainable Development Goals ("Climate Action").

Criteria 4: Depth of the value chain

The company states the importance of sustainability aspects for value creation and the depth of its value chain to which sustainability criteria are reviewed.

As a management consultancy, we provide services whose value creation is based primarily on the technical expertise, experience, and qualifications of our employees. There are therefore no material production processes or complex supply chains.

Nevertheless, sustainability aspects are highly important for our value creation: On the one hand, we support our clients in making their own value chains more sustainable through our consulting services (e.g., through decarbonization strategies, ESG reporting, or efficiency programs). On the other hand, we pay attention to environmental and social criteria within our own service provision.

Our direct value chain includes internal processes (project work, travel, office infrastructure, IT equipment) as well as selected external partners and suppliers (e.g., IT service providers, office supplies, mobility service providers, catering). These are required to comply with our environmental, labor, and ethical standards as part of our Supplier Code of Conduct. For long-term cooperation, we require acceptance of our Supplier Code of Conduct or equivalent guidelines.

We take sustainability criteria into account right down to the level of direct suppliers ("Tier 1"). When selecting office supplies, energy suppliers, and event service providers, we give preference to providers with a proven track record of sustainability (e.g., green electricity, green catering, resource-saving materials).

As our core business often involves travel, we place particular emphasis on avoiding emissions through digital formats, a mobility concept with electric company cars and rail travel, and the continuous search for innovative, resource-saving consulting approaches.

These measures ensure that sustainability aspects are considered along the entire value chain relevant to our business model.

Criteria 5: Responsibility

Responsibilities for sustainability in corporate management are disclosed.

At Horváth, the topic of sustainability is anchored at the executive board level with the Chief People Officer (Head of Human Resources). At the operational level, the ESG team is responsible for managing the individual dimensions of sustainability (ecology, economy, social). In 2023, the position of ESG Manager was created, focusing on the strategic integration and monitoring of environmental, social, and governance aspects, including policy development, risk assessment, and promoting company-wide sustainability awareness. To implement our climate protection and decarbonization measures, we have a dedicated GHG budget that is approved annually by the Executive Board. Depending on requirements, the team involves relevant colleagues from other departments to implement measures and drive forward the strategic development of sustainability commitments in a targeted manner.

The ESG ambassadors, who were established in the company in 2023, are in

regular contact with the ESG manager to strengthen sustainability issues in all areas of the company. ESG ambassadors are employees from different departments who act as central points of contact for ESG-related issues. Their main tasks include raising awareness of each employee's individual contribution to sustainability and regularly reporting on current ESG issues and measures in their units. Cross-departmental ESG ambassador meetings are held for continuous development and coordination. These serve as a forum for targeted exchange on key topics such as sustainable mobility, emission drivers within the company, planned and already implemented sustainability measures, and new legal requirements. At the same time, the meetings provide space for feedback and discussion from the specialist departments to identify challenges at an early stage and develop solutions together. In this way, sustainability is not only thought about strategically but also integrated and lived out operationally in everyday work.

Criteria 6: Rules and processes

The company discloses how the sustainability strategy is implemented through rules and processes in its operational business.

The ESG team manages the thematic implementation of the approved sustainability measures and the operational implementation of our sustainability strategy. Through direct links to the Executive Board, progress and challenges are continuously discussed

and corrective measures are initiated. To ensure that our sustainability principles are implemented equally in all our companies, at all our locations, and by all our employees, our guidelines are also binding for our national subsidiaries.

- Our Code of Conduct sets out our values and serves as a compass for our employees in their daily work.
- Our compliance policy ensures compliance with all relevant legal, regulatory, and internal regulations.
- Our data protection policy guarantees compliance with all legal requirements and ensures the best possible protection of personal data. In addition, information security is a central component of our corporate responsibility. To ensure a uniformly high level of protection in all areas of the company, we have implemented an information security management system (ISMS). The Information Security Guideline forms the basis of our ISMS. It defines the overarching goals, principles, and strategic direction of information security in our company. In addition, there are specific guidelines that go into more detail on individual topics and define specific requirements.
- Our certifications in information security are shown in the appendix. These underscore our commitment to the highest standards in information security.
- Guidelines for the qualification and development of our employees regulate the implementation of training courses for each hierarchical level.
- Our "Green Car Policy" ensures that hybrid or electric vehicles are given preference.
- Our "New Normal" concept provides our employees with guidance on the extent to which virtual meetings can be used and physical business trips can be avoided.
- Our "Green Catering Guideline" regulates the consideration of sustainability criteria in the selection of suppliers and products.
- In 2023, we revised our travel guidelines by introducing the "Rail over Flight" approach, which, among other things, includes increased use of rail travel to enable more environmentally friendly business trips.

/ Criteria 7: Control

The company discloses how and which performance indicators are used for sustainability in regular internal planning and control. It explains how appropriate processes ensure the reliability, comparability, and consistency of data for internal control and external communication.

All relevant environmental, social, and governance performance indicators are recorded centrally by the ESG team and published as part of company-wide ESG communication and in the sustainability report. The key figures serve both external transparency and internal control purposes. Results and trends are regularly incorporated into management reporting and discussed in management circles to identify progress and areas where action is needed.

In the social sustainability dimension, our central human resources department collects monthly key figures on the proportion of women and investment in training and uses these to manage measures relating to qualifications and diversity. The annual employee engagement survey serves as an important indicator for validating the effectiveness of our initiatives. The survey follows a clearly defined procedure to ensure the reliability and comparability of the data.

In the ecological area, we prepare an annual climate balance sheet in accordance with the GHG Protocol. The results are analyzed and form the basis of our climate strategy. We plan to align our climate targets with the Science Based Targets Initiative (SBTi) in the future. In addition, we participate in the Carbon Disclosure Project (CDP) to create even more transparency for stakeholders.

In terms of economic sustainability, client satisfaction is our top priority. To this end, we continuously collect and monitor key performance indicators relating to satisfaction with our services. The uniform specifications of our survey tool ensure high quality and comparability of results.

To ensure data quality and consistency over the years, all sustainability indicators are collected according to fixed reporting cycles and standardized methods. The ESG team is responsible for data collection, plausibility checks, and approval in coordination with the specialist departments.

Performance indicators for criteria 5 to 7

PERFORMANCE INDICATOR GRI SRS-102-16: VALUES

The reporting organization must disclose the following information:

A. a description of the organization's values, principles, standards, and norms of behavior.

We live a culture of trust, innovation, striving for competence, advocating openness, and individual entrepreneurial action. We have anchored these basic principles in our internationally applicable corporate values, which are communicated to and exemplified by all employees:

- **Trust:** Our word is our bond. Reliability – that is what counts for our clients, our colleagues and all our business partners. We take plausible decisions and engage in dialogue with others. We earn the respect of our clients and colleagues by dealing respectfully with them.
- **Innovation:** Thinking ahead means seeing the big picture, developing ideas in dialogue with others and then acting accordingly. Taking full advantage of the latest business, economic and scientific research findings, we use fresh ideas and concepts to open up new ways forward for us and our clients. We thrive on creating innovation.

- **Openness:** We take the opinions of others seriously, be they colleagues or clients. We practice open communication and accept criticism. For us, arguments are more important than hierarchy.
- **Competence:** We achieve better results by sharing knowledge with other colleagues and raising our level together. We continue to evolve and improve ourselves while persistently enhancing our excellence and executing it with pragmatism. We learn each day and compare ourselves with best theories and best practices for the benefit of our clients.
- **Entrepreneurship:** Everybody should be free to use their abilities to benefit the customer. We take responsibility from Day 1 and set ourselves ambitious targets to achieve the best possible results – for our clients' success as well as for us.

Criteria 8: Incentive systems

The company discloses how the target agreements and remuneration for managers and employees are also based on the achievement of sustainability goals and long-term value creation. It discloses the extent to which the achievement of these goals is part of the evaluation of the top management (executive board/management) by the supervisory body (supervisory board/advisory board).

All our managers and employees are called upon to uphold our sustainability principles and implement them in their areas of responsibility. Since 2022, the Horváth Group's Executive Board has been measured against the further development of sustainability goals. These goals are part of the target agreement, have a corresponding influence on remuneration, and are part of the regular strategic dialogue between the Supervisory Board and the Executive Board. The Supervisory Board conducts a qualitative assessment of the further development and successful implementation of the ESG strategy, as well as the initiation and successful implementation of ESG measures and the achievement of ESG goals.

eration, and are part of the regular strategic dialogue between the Supervisory Board and the Executive Board. The Supervisory Board conducts a qualitative assessment of the further development and successful implementation of the ESG strategy, as well as the initiation and successful implementation of ESG measures and the achievement of ESG goals.

Performance indicators for criterion 8

Performance indicator GRI SRS-102-35: Compensation policy

The reporting organization must disclose the following information:

- A** *Compensation policy for the highest control body and executives, broken down by the following types of compensation:*
 - I** *Base salary and variable compensation, including performance-based compensation, share-based compensation, bonuses, and deferred or conditional share awards;*
 - II** *Signing bonuses or payments as recruitment incentives;*
 - III** *Severance payments;*
 - IV** *Recoveries;*
 - V** *Retirement benefits, including the distinction between pension plans and contribution rates for the highest control body, executives, and all other employees.*
- B** *How performance criteria in the remuneration policy relate to the objectives of the highest control body and executives for economic, environmental, and social issues.*

The salary of our executives consists of a fixed and variable component, which depends on the company's results and the achievement of individual targets (management by objectives). The amount of the variable component is based on the hierarchical level and the associated responsibilities. Sustainability targets have

been an integral part of the Executive Board's target agreements since 2022. Managers generally have the option of participating in Horváth & Partner GmbH as silent partners. All managers and employees of the German companies also have the option of taking out company pension insurance.

PERFORMANCE INDICATOR GRI SRS-102-38: RATIO OF TOTAL ANNUAL COMPENSATION

The reporting organization must disclose the following information:

- A. *Ratio of the total annual remuneration of the highest-paid individual in the organization in each country with a significant place of business to the median total annual remuneration for all employees (excluding the highest-paid individual) in the same country.*

The issue of fair and appropriate remuneration is essential to us and part of our sustainability strategy. We ensure market-driven and performance-based remuneration structures in all countries in which we operate.

The performance indicator is not currently reported as it does not provide a meaningful basis for comparison due to our international organizational structure with decentralized national companies.

Instead, we focus on the transparent and fair design of our remuneration systems, which are regularly reviewed to ensure equal treatment and competitiveness. We are monitoring regulatory developments and will consider future disclosure as soon as a valid and comparable database can be established.

Criteria 9: Stakeholder participation

The company discloses how socially and economically relevant stakeholders are identified and integrated into the sustainability process. It discloses whether and how a continuous dialogue with them is maintained and its results integrated into the sustainability process.

As part of our materiality analysis, we identified the stakeholder groups relevant to us and assessed their influence, accessibility, and integration into the sustainability process. The key stakeholders include, in particular, clients, employees, suppliers, supervisory bodies, local networks, and industry associations. In addition, other external groups - such as regulatory authorities, financial institutions, NGOs, and the public - are monitored and included in the dialogue as needed.

Stakeholders are involved as needed and on a topic-specific basis:

CLIENTS

Our exchanges with our clients give rise to a mutual learning process, particularly in consulting projects with a focus on sustainability. Here, we work together to develop ideas, measures, and innovative solutions for sustainable business practices. In addition, round tables, specialist conferences, and industry events promote ongoing dialogue about current trends, regulatory requirements, and our clients' expectations.

EMPLOYEES

Our employees are the most important drivers of sustainable change. An open feedback and communication culture creates space for ideas to further develop our sustainability strategy. Suggestions are collected, prioritized, and translated into concrete measures by the ESG team and the ESG manager.

The ESG ambassadors act as multipliers within the organization and promote the exchange of knowledge and experience on sustainability issues. Dialogue with employees is anchored in a variety of institutionalized formats, including regular employee surveys, site and department meetings, target agreement and feedback discussions, and a feedback system on the intranet.

SUPPLIERS AND BUSINESS PARTNERS

We maintain close and cooperative partnerships with our suppliers. In addition to sharing knowledge and best practices, we implement the requirements of our Supplier Conduct Policy, which sets out clear expectations regarding social, environmental, and ethical standards in the supply chain. In this way, we ensure that sustainability principles extend beyond our own value creation.

LOCAL NETWORKS

AND SOCIAL ENGAGEMENT

We are actively involved in local and national networks, trade associations, and sustainability initiatives. We also promote social engagement through Pro Bono projects and Volunteering days, during which employees volunteer for charitable organizations. The focus is on issues such as social justice, peace, education, human rights, and environmental protection.

INTEGRATION AND EFFECTIVENESS

The results of the stakeholder dialogue are directly incorporated into the strategic development of our sustainability agenda. ESG management ensures that the insights gained are regularly evaluated and integrated into the regular materiality process and the sustainability report. This ensures the ongoing transparency, impact, and credibility of our sustainability management.

A key topic in the reporting year was decarbonization, which we are promoting as an essential part of our sustainable transformation. Prompted by the strategic importance of this topic and increased demand from our clients, we have launched an internal decarbonization project. As part of this project, we have submitted SBTi targets and started developing a CTP. This plan forms the basis for our strategic orientation and defines concrete measures to achieve our climate goals. At the same time, it creates the foundation for supporting our clients in achieving their own climate goals. The insights gained from these measures are continuously incorporated into the further development of our sustainability strategy and underscore our commitment to a sustainable future.

Performance indicator GRI SRS-102-44: Key topics and concerns

The reporting organization must disclose the following information:

- A** *Key topics and concerns raised through stakeholder engagement, including:*
- I** *how the organization has responded to these material topics and concerns, including through its reporting;*
 - II** *the stakeholder groups that raised the specific material topics and concerns.*

The regular employee engagement survey is conducted company-wide and is an essential part of the further development of our company. It is based on a scientifically sound, strategic concept, which allows results to be analyzed in depth and discussed, and measures to be derived and evaluated as needed. More than three quarters of our employees regularly participate in the survey. We receive input on sustainability from the following topics:

- Equal opportunities for all employees from all areas of society and with a wide variety of backgrounds
- Clear standards for ethical and legally compliant behavior
- Framework conditions for work and private life
- Managers' responsiveness and openness to professional and personal concerns
- Understanding of sustainability measures and projects
- Opportunities for further development

The results of the employee engagement survey are first analyzed by Human Resources Development and a committee, and then topics for further processing are prioritized with management. The results of the survey are communicated to employees, as is the status of the measures derived from it in the following months.

In the 2024/2025 fiscal year, the following concerns and topics were particularly relevant to our employees:

Our corporate culture is characterized by an open, friendly, and trusting atmosphere in which a lack of politics, cooperation, and strong cohesion are among the most important unique selling points. Joint events, diverse networking formats, and a tangible team spirit not only strengthen cooperation, but also promote an inclusive and appreciative working environment. At the same time, our employees enjoy varied and meaningful work, supported by flexible working time models and the option of mobile working.

Transparent and respectful exchange - both in communication with our partners and in internal communication - is a central component of good corporate governance. This openness and focus on dialogue contribute to firmly anchoring social responsibility and responsible management in line with ESG criteria in our everyday work and to continuously developing these further.

Criteria 10: Innovation and product management

The company discloses how it uses appropriate processes to ensure that innovations in products and services improve sustainability in its own use of resources and among users. It also discloses whether and how the current and future impact of its significant products and services is assessed in the value chain and product life cycle.

The aspiration to make our clients' organizations more sustainable is a central component of our corporate mission statement and shapes our understanding of service and innovation. We see innovation as an essential lever for promoting ecological and social value creation – both for our clients and within our own organization.

As part of our established innovation process, we place particular emphasis on developing consulting services that contribute to more efficient resource use, lower emissions, and improved sustainability performance for our clients. Examples include consulting projects on the decarbonization of business models, the use of hydrogen technologies, the establishment of sustainable supply chains, the implementation of ESG reporting systems, and the implementation of CSRD and EU taxonomy requirements.

To develop innovative and scientifically sound solutions, we work closely with universities, research institutes, and partner companies. This interdisciplinary exchange strengthens our innovative power and enables us to translate new approaches into marketable consulting services at an early stage.

We also promote continuous improvement and sustainability innovation within our own value chain. An internal working group regularly reviews our service delivery processes in terms of quality, resource efficiency, and climate impact. It assesses which parts of project delivery can be carried out virtually or remotely to reduce travel and emissions. Our Green Car Policy and the promotion of rail travel also contribute to reducing CO₂ emissions in our operational business.

The impact of these measures is regularly reviewed in our annual carbon footprint assessment and as part of our ESG reporting. Findings from these assessments are then incorporated into the further development of our services and internal processes – with the aim of permanently linking innovation and sustainability.

Comprehensive data on the respective areas and emission sources can be found in Chapter 11 under the section "Use of natural resources."

Performance indicators for criterion 10

PERFORMANCE INDICATOR G4-FS11

Percentage of financial assets that undergo positive or negative screening based on environmental or social factors.

The percentage of all financial assets is 0%. Our financial assets¹ relate in particular to shares in affiliated companies in the Horváth Group.

1) Only financial assets with a share of at least 25% are reported.



Criteria 11-20

Sustainability aspects



Criteria 11–20

Sustainability aspects

Criteria 11–13 on environmental issues

/ Criteria 11: Use of natural resources

The company discloses the extent to which natural resources are used for its business activities. This includes materials as well as the input and output of water, soil, waste, energy, land, biodiversity, and emissions for the life cycle of products and services.

CORPORATE RESPONSIBILITY AND SUSTAINABLE PROCUREMENT

As a service provider, we consume only a small amount of natural resources compared to manufacturing companies. Our purchasing department works closely with the sustainability department to ensure that energy-efficient products and services are fully integrated into our corporate strategy and purchasing processes. This cross-functional coordination is crucial to aligning sustainable procurement decisions with the organization's overall goals.

Sustainable procurement of goods and services is of particular importance to the Horváth Group and makes a significant contribution to climate protection in the long term. Suppliers are required to commit to social responsibility (e.g., human rights and child labor) as well as climate and environmental responsibility. This is already considered in our standard contracts and in our Supplier Code of Conduct. As part of the supplier onboarding process, we also undertake to review all strategic suppliers with the help of a self-assessment to ensure they meet our requirements regarding sustainable procurement, labor and human rights, and environmental management.

BUILDINGS

Most of our offices are based in existing buildings, which have a low impact on local biodiversity thanks to their compact use of space. Sustainability is a key criterion when choosing new office space. In 2020, for example, we deliberately moved into a LEED®-certified green building that meets the highest environmental standards at our Austrian subsidiary. In Switzerland, we moved into a new office building in 2021 that is not only the largest Minergie building, but also the highest-rated LEED®-certified building in Switzerland. In addition, since 2025 we have been using our office in Hortus, Switzerland, which meets modern sustainability standards in architecture and building technology and combines energy efficiency, CO₂ reduction, and resource-saving concepts. At our other offices, we also attach great importance to sustainable buildings with energy-efficient standards, modern climate control systems, and resource-saving equipment in order to continuously minimize our ecological footprint.

CONSUMPTION OF NATURAL RESOURCES

In our offices, the consumption of natural resources includes electricity, IT hardware, paper, office supplies, and water in particular. Of the total of 17 active offices where electricity is purchased, 15 are already fully supplied with green electricity from renewable energies (wind power, solar energy, hydropower, biomass, and geothermal energy) – this corresponds to 88% of all offices. The remaining 12% do not currently purchase green electricity, including a small location in Munich (conversion will take place in 2026) and two locations in the United Arab Emirates, where the electricity supply is specified by the respective building owner and we are currently unable to decide about switching to green electricity.

Energy mix of Horváth AG Germany

EEG STATUS	SHARE IN %	ENERGY SOURCES
EEG-subsidized	50.9	Wind power, solar energy (photovoltaics), biomass, hydropower, geothermal energy
Not subsidized by the Renewable Energy Sources Act (EEG)	49.1	Hydropower, wind power, photovoltaics

2019 is our base year for comprehensive environmental indicators. Since then, we have been able to reduce our total energy consumption by more than 5% by 2023, despite a growing workforce.

All locations in the DACH region use ecologically certified printer paper, and the majority of our international locations follow this practice as well. When procuring other consumables, such as toilet paper or cleaning agents, we place particular emphasis on environmental friendliness and corresponding certifications.

Around 15% of our total heating energy consumption in Germany comes from renewable sources. At our location in Vienna, the share is 17.6%, and in Zurich it is even 100%. In this way, we are making an active contribution to reducing CO₂ emissions and promoting a more sustainable energy supply.

MOBILITY AND VEHICLE FLEET

Our Green Car Policy is showing measurable success: since its introduction in 2021, the share of fleet emissions in total emissions has fallen from just under 51% (2021) to 11.6% (2023). The main reason for this is the increased proportion of hybrid and electric vehicles, which has risen from 7% (2020) to over 70% (2023). Overall, this has resulted in savings of 1,272 tons of CO₂ compared to the previous year, which corresponds to over 60%.

Business trips to clients are still necessary to ensure client satisfaction and project success, but they are being weighed up and increasingly replaced by virtual meetings. Experience during the coronavirus pandemic has shown that this can significantly reduce emissions.

CO₂ EMISSIONS AND CARBON FOOTPRINT

As a service provider, we consume relatively few resources compared to manufacturing companies. Nevertheless, reducing CO₂ emissions is a central component of our sustainability strategy.

The year 2019 was chosen as the base year in which comprehensive environmental metrics and emission indicators for our locations and activities were collected for the first time. Since then, we have been able to reduce our total carbon footprint by 4% by 2023. The reduction in per capita emissions of more than 43% is particularly striking.

Scope emission categories:

- **Scope 1** (direct emissions from our own vehicles and heating systems): Reduction of more than 57% compared to 2019, mainly due to the introduction of our Green Car Policy and the steadily growing proportion of hybrid and electric vehicles.
- **Scope 2** (indirect emissions from electricity and heat): Reduction of over 34%, driven by an increasing share of green electricity and energy-efficient office buildings.
- **Scope 3** (other indirect emissions, e.g., business travel, commuting): 19% increase compared to 2019, mainly due to international projects, the growth of our workforce, and the necessary mobility to visit clients on site.

The decline in emissions in 2020 and 2021 is primarily due to reduced travel during the coronavirus pandemic. After the end of the pandemic, Scope 1–3 emissions rose slightly again but remained below 2019 levels. From 2022 onwards, a detailed analysis of Scope 3 emissions, in particular commuting, will also be carried out to identify further reduction potential.

GHG emissions according to the GHG Protocol

	2019	2020	2021	2022	2023	DEVIATION FROM PREVIOUS YEAR IN %	DEVIATION FROM BASE YEAR 2019 IN %
Direct GHG emissions (Scope 1) [t CO ₂ e]	1,579	1,717	1,783	1,943	671	- 65.47	- 57.5
Indirect energy- related GHG emissions (Scope 2) [t CO ₂ e]	294	188	272	274	193	- 29.56	- 34.35
Other indirect GHG emissions (Scope 3) [t CO ₂ e]	4,119	1,186	1,451	3,550	4,907	+ 38.23	+ 19.13
Gases included in the calculation; either CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , or all	all	all	all	all	all	all	all
Total [t CO ₂ e]	5,991	3,081	3,506	5,767	5,772	+ 0.09	- 3.66
Per capita [t CO ₂ e]	8.35	4.57	3.84	4.74	4.72	- 0.42	- 43.47

GOALS

Conversion of all GAS locations to green electricity by 2030.

Reduction of Scope 1 emissions by 50% by 2030 (compared to fiscal year 2022/23) through continuous decarbonization of the vehicle fleet.

Reduction of per capita Scope 3 emissions by 30% by fiscal year 2026/27 (reference fiscal year 2022/23) through increased use of digital meetings, optimized travel routes, and staffing of projects.

MONITORING AND RESPONSIBILITY

All measures and developments are regularly recorded and reviewed in our carbon footprint report. Coordination takes place across departments between Sustainability, Purchasing, Facility Management, and the Executive Board to align emission reductions with the company's strategic sustainability goals.

Criteria 12: Resource management

The company discloses the qualitative and quantitative targets it has set for its resource efficiency, in particular the use of renewable energies, increasing raw material productivity, and reducing the use of ecosystem services, the measures and strategies it is pursuing to achieve these targets, how they have been met or are to be met in the future, and where it sees risks.

We take our environmental responsibility seriously. Since 2020, Horváth has been making a voluntary climate protection contribution². We offset emissions that we cannot avoid by supporting certified climate protection projects. Our goal is to continuously reduce our CO₂ emissions and make an additional voluntary contribution to climate protection. On this basis, we will align our climate targets with the scientifically based guidelines of the SBTi initiative and make progress in transparently implementing our goals. In addition, we participate in the CDP to disclose our emissions and environmental performance and provide our stakeholders with transparent insights into our environmental activities.

The responsible use of resources is a matter of course for us. We know that our business processes can have a negative impact on resources and ecosystems. For this reason, a cross-location risk assessment of key environmental issues was carried out in fiscal year 2024/25 as part of the CSRD-based double materiality analysis. All 22 operating sites in eleven countries were included in the assessment (100%).

The analysis was conducted under the leadership of the ESG manager and focused on the environmental issues that are material to the company in accordance with ESRS standards:

E1 Adaptation to climate change (heat regulation in offices), E1 Mitigation of climate change (CO₂ emissions from vehicle fleet and business travel, promotion

of low-emission mobility), E1 Energy (use of renewable energies), and E2 Air pollution (emissions from travel and commuting behavior).

The assessment revealed that our business travel, and long-haul flights in particular, have the greatest environmental impact. Horváth has therefore introduced measures to reduce these emissions, including a company-wide mobility concept, the promotion of electric vehicles, and the further expansion of local teams in our national subsidiaries.

In this context, the Green Car Policy promotes the use of hybrid and fully electric company cars (see 8. Incentive systems). In addition, our employees in the GAS region can obtain a BahnCard and our employees in Germany and Austria can obtain a tax-privileged JobRad in order to use environmentally friendly means of transport regardless of business trips. We revised our travel policy in 2023 and introduced the "Rail over Flight" approach, which, among other things, encourages increased use of rail travel. In the future, we will continue to explore opportunities to further expand our mobility concept and promote sustainable mobility options even more strongly.

Other priorities include energy efficiency and the consistent use of green energy. We are working to reduce the ecological footprint of our offices and raise awareness of environmental protection among our employees. Our offices are not only modern in design but also operated sus-

²) While not all subsidiaries were included in the carbon footprint in 2020, all subsidiaries will be included from 2021 onwards.

tainably: we already use 89% green electricity at our office locations in Germany, Austria, and Switzerland. The use of green electricity is also to be expanded to other locations in the GAS region and converted completely to 100% by 2026.

We strive to further reduce our CO₂ footprint by avoiding waste and consistently separating it. All our locations have waste separation systems, and waste volumes are systematically recorded and monitored.

In addition, when procuring consumables such as toilet paper, cleaning agents, and paper, we place particular emphasis on environmental friendliness and relevant certifications. This commitment supports our quality and environmental goals and contributes to the sustainable development of our company.

As part of our revised understanding of sustainability, we are also trying to set up bicycle parking spaces and install charging infrastructure at all our locations. For all future location changes, we are paying even greater attention to the sustainability aspects of the buildings.

True to the motto "Reduce, Reuse, Recycle," we implement our understanding of environmental protection at the product level. We hand over our used IT and mobile devices to AfB, Europe's largest non-profit IT company, which specializes in the professional refurbishment of these devices. This measure not only extends the life of our electronic products but also helps to conserve scarce resources and reduce CO₂ emissions. In addition, AfB is committed to social inclusion, with around 49% of its workforce being people with disabilities.

Our printer cartridges are refilled and recycled by Cartridge Space 24. This allows us to pursue a clear approach to resource conservation and waste reduction: instead of producing new cartridges, existing components are reused mul-

tle times. This reduces the consumption of raw materials, especially plastics and metals, while also lowering the energy required to manufacture new cartridges.

In addition, recycling cartridges helps to reduce the amount of electronic waste that would otherwise have to be disposed of in landfills or incinerated. Reuse extends the life cycle of products, further minimizing the environmental footprint of our office organization.

This approach not only contributes to our environmental and sustainability goals but also supports the principles of the circular economy by using resources within a closed system for as long as possible and avoiding waste.

Our Green Catering Guideline aims to reduce resource consumption, avoid waste, protect the climate, and promote animal welfare and the prevention of food waste. Horváth has made events and catering more sustainable and, in this context, has made regional, seasonal, vegetarian, and vegan foods an integral part of catering. There is an internal catalog of criteria for both individual products and suppliers that considers a variety of sustainability criteria and labels. In both event catering and internal meetings, care is also taken to use glass bottles instead of plastic bottles. As part of our revised understanding of sustainability, we also want to identify potential for more sustainable office materials and develop a concept for office ecology.

The results of the risk assessment form the basis for the ongoing development of environmental management and will be included in ESG reporting on an annual basis in the future.

Objectives, measures, and processes around resource efficiency, including sustainable procurement, are described in detail in criterion 11.



/ Performance indicators for criteria 11 to 12

PERFORMANCE INDICATOR GRI SRS-301-1: MATERIALS USED

The reporting organization must disclose the following information:

- A. *Total weight or volume of materials used to manufacture and package the organization's main products and services during the reporting period, by:*
- I *non-renewable materials used;*
 - II *renewable materials used.*

As a service provider, Horváth does not use any significant amounts of materials in its production processes. The materials used are essentially limited to office and IT equipment, consumables (e.g., paper), and packaging for office and event operations.

- Therefore, no production-related material quantities are reported for the reporting period.

We plan to record our material flows in a structured manner by 2030 at the latest and to expand data collection to report quantitatively on both the use of renewable and non-renewable materials and their recycling.

PERFORMANCE INDICATOR GRI SRS-302-1: ENERGY CONSUMPTION

The reporting organization must disclose the following information:

- A. *Total fuel consumption within the organization from non-renewable sources in joules or multiples thereof, including the types of fuel used.*
- B. *Total fuel consumption within the organization from renewable sources in joules or multiples thereof, including the types of fuel used.*
- C. *In joules, watt-hours, or multiples thereof, the total:*
 - I *Electricity consumption*
 - II *Heating energy consumption*
 - III *Cooling energy consumption*
 - IV *Steam consumption*
- D. *In joules, watt-hours, or multiples thereof, the total:*
 - I *electricity sold*
 - II *heating energy sold*
 - III *cooling energy sold*
 - IV *steam sold*
- E. *Total energy consumption within the organization in joules or multiples thereof.*
- F. *Standards, methodologies, assumptions, and/or calculation program used.*
- G. *Source for the conversion factors used.*



Energy consumption

	2019	2020	2021	2022	2023
Total electricity consumption [kWh]	311,560	270,777	305,572	329,024	462,005
From renewable energies		35,902	185,220	201,825	458,831
Total electricity consumption [kWh] minus renewable energies	311,560	234,875	120,352	127,199	3,174
Heating energy consumption [kWh]	814,549	654,756	779,879	638,863	601,022
Cooling energy consumption	-	-	-	-	-
Steam consumption	-	-	-	-	-
Total energy consumption [kWh]	1,126,109	925,533	1,085,451	967,887	1,063,027

Fuel consumption from non-renewable sources (diesel and gasoline) is shown in the table below. The year 2019 was set as the base year because comprehensive environmental data was collected for the

first time in that year. Due to the limited availability of data, the reporting period is limited to the period up to and including 2023.

Fuel consumption Horváth AG³

	2021	2022	2023	DEVIATION
Total fuel consumption [L]	676,060	607,721	696,778	+ 89,057
Diesel	106,807	76,196	70,963	- 5,233
Gasoline	399,818	260,295	200,240	- 60,055
Hybrid	169,435	271,230	425,575	+ 154,345

Contracts, bills, and receipts were used to calculate the energy consumption indicators.

3) Since 2023, emissions have been calculated using a hybrid-specific emission factor. This factor takes into account that hybrids drive proportionally on electricity and therefore cause less CO₂ per km on average. Due to the increasing proportion of hybrid vehicles, this has a significant positive effect on the climate balance.

PERFORMANCE INDICATOR GRI SRS-302-4:

REDUCTION IN ENERGY CONSUMPTION

The reporting organization must disclose the following information:

- A** *The amount of energy consumption reduction achieved as a direct result of energy conservation and efficiency initiatives, in joules or multiples thereof.*
- B** *The types of energy included in the reduction: fuel, electricity, heating, cooling, steam, or all.*
- C** *The basis for calculating the reduction in energy consumption, such as the base year or baseline/reference, and the reasons for this choice.*
- D** *Standards, methodologies, assumptions, and/or calculation program used.*

Development of energy consumption⁴

	2019	2020	2021	2022	2023	DEVIATION FROM PREVIOUS YEAR	DEVIATION FROM BASE YEAR 2019
Electricity consumption [kWh]	311,560	270,777	305,572	329,024	462,005	+ 132,981	+ 150,445
Heating energy consumption [kWh]	814,549	654,756	779,879	638,863	601,022	- 37,841	- 213,527
Cooling energy consumption	-	-	-	-	-	-	-
Steam consumption	-	-	-	-	-	-	-
Total energy consumption [kWh]	1,126,109	889,631	1,085,451	967,887	1,063,077	+ 95,190	- 63,032

4) Since 2021, the carbon footprint has also included all subsidiaries; previously, only Horváth & Partner GmbH was included.

PERFORMANCE INDICATOR GRI SRS-303-3: WATER WITHDRAWAL

The reporting organization must disclose the following information:

- A** *Total water withdrawal from all sources in megaliters, as well as a breakdown of the total amount by the following sources (if applicable):*
- i. Surface water;*
 - ii. Groundwater;*
 - iii. Seawater;*
 - iv. produced water;*
 - v. Water from third parties.*
- B** *Total water withdrawal in megaliters from all water-stressed areas, as well as a breakdown of the total amount by the following sources (if applicable):*
- i. Surface water;*
 - ii. Groundwater;*
 - iii. Seawater;*
 - iv. produced water;*
 - v. Water from third parties, and a breakdown of the total volume by the withdrawal sources listed in i-iv.*
- c** *A breakdown of the total water withdrawal from each of the sources listed in items 303-3-a and 303-3-b in megaliters according to the following categories:*
- i. Freshwater (≤ 1000 mg/l total dissolved solids (TDS));*
 - ii. Other water (> 1000 mg/l total dissolved solids (TDS)).*
- d.** *Where applicable, necessary context on how the data was compiled, e.g., standards, methods, and assumptions.*

Our company operates as a service provider without water-intensive activities. Water consumption is limited to office and sanitary operations at our active sites.

With the exception of our sites in Italy, our European sites are located in regions with low to moderate water stress ($< 40\%$).

Water is sourced at all locations via local municipal supply networks (third-party water). No direct withdrawals are made from surface water, groundwater, or produced water.

The Abu Dhabi, Dubai, and Riyadh sites are located in regions with very high water stress, although absolute consumption is considered insignificant due to the fact that the buildings are used solely for office purposes.

The type of water used varies by location:

- Europe: Fresh water ($\leq 1,000$ mg/l dry residue) from municipal drinking water networks
- Middle East: desalinated seawater (according to the GRI definition of "other water" ($> 1,000$ mg/l TDS))

Consumption data is recorded via building and landlord bills and consolidated as part of the carbon footprint. For future carbon footprints, continuous quantification in megaliters will be carried out to ensure transparency and comparability.

A location-based analysis using the WRI Aqueduct Water Risk Atlas shows:

Furthermore, we are focusing on water-saving fittings, employee awareness, and consistent compliance with local environmental regulations at all locations in order to further reduce water consumption.

PERFORMANCE INDICATOR GRI SRS-306-3 (2020): WASTE GENERATED
The reporting organization must disclose the following information:

- A** *Total weight of waste generated in metric tons and a breakdown of this total by waste composition.*
- B** *Contextual information necessary to understand the data and how it was compiled.*

As a service company without production processes, we generate only a small amount of waste. The waste generated is mainly from office operations and typically includes paper, packaging, residual, and electronic waste.

Waste is carefully separated at all locations and collected by municipal or contracted waste disposal companies for proper processing. Recognized, waste-specific emission factors are used to calculate the associated CO₂ emissions in order to ensure accurate and transparent accounting.

Horváth pursues a consistent strategy to extend the life cycles of the materials used. For example, 100% of disused IT equipment is processed for reuse or recycling through our cooperation with AfB gemeinnützige GmbH.

WASTE (CALENDAR YEAR 2024)

	TOTAL WEIGHT IN TONS	OF WHICH RECYCLED IN %
Residual waste	35.01	65 (22.76 t)
Plastic	1.11	68 (0.75 t)
Glass	2.20	78 (1.72 t)
Paper	39.40	68 (26.79 t)
Hazardous waste	0.17	71 (0.12 t)
Electronic waste	0.42	100 (0.42 t)
Total	78.31	67 (52.47 t)

Criteria 13: Climate-relevant emissions

The company discloses its greenhouse gas (GHG) emissions in accordance with the Greenhouse Gas (GHG) Protocol or standards based on it and states its self-imposed targets for reducing emissions.

The annual calculation of our carbon footprint and the maintenance of our contribution to climate protection are fundamental goals in the area of climate protection for Horváth. Both goals have been achieved. Horváth has been making a voluntary financial contribution to climate protection since 2020. The carbon footprint is updated annually and includes all direct (Scope 1) and indirect emissions (Scope 2 and 3) resulting from our business activities.

In 2023, the most significant sources of emissions in our company were business travel (Scope 3), which accounted for 85.0% of our CO₂ footprint. This was followed by emissions from our vehicle fleet (Scope 1) at 11.6%. Energy-related emissions at our sites (Scope 2) made a comparatively smaller contribution, accounting for 3.3% of total CO₂ emissions.

To ensure we meet our reduction targets, we have set ourselves ambitious goals and measures covering the areas of green mobility, green building, and green consumption (see 12. Resource Management). The aim of our measures is to further reduce our CO₂ emissions. We have set ourselves the goal of reducing our per capita emissions by 30% by 2026/27 compared to 2022.

Despite extensive reduction measures, emissions cannot be completely avoided due to our consulting model. Therefore, all unavoidable emissions are offset annually through contributions to high-quality climate protection projects. When selecting these projects, we ensure that they are compatible with the Sustainable Development Goals (SDGs) and certified quality standards (e.g., Gold Standard or Verified Carbon Standard).

We record our greenhouse gas emissions in accordance with Scopes 1, 2, and 3. Scope 3 includes upstream emissions from business travel and purchased goods and services. Due to the nature of our business as a consulting firm, there are no significant downstream emissions. The calculations are based on the 2023 reporting year and cover all Horváth locations worldwide. The data is collected and calculated on the basis of recognized emission factors (e.g., DEFRA, GEMIS) and is regularly validated by internal plausibility checks.

Information on our reduction measures for climate-relevant emissions and the use of renewable energies is described in detail in criterion 11.

PERFORMANCE INDICATOR GRI SRS-305-1 (SEE GH-EN15): DIRECT GHG EMISSIONS (SCOPE 1)

The reporting organization must disclose the following information:

- A *Gross volume of direct GHG emissions (Scope 1) in tons of CO₂ equivalent.*
- B *Gases included in the calculation; either CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all.*
- C *Biogenic CO₂ emissions in tons of CO₂ equivalent.*
- D *The base year selected for the calculation, if applicable, including:*
 - i. the rationale for this choice;*
 - ii. emissions in the base year;*
 - iii. the context for any significant changes in emissions that led to the recalculation of the base year emissions.*
- E *Source of emission factors and values used for global warming potential (GWP) or a reference to the GWP source.*
- F *Consolidation approach for emissions; whether equity share approach, financial or operational control.*
- G *Standards, methodologies, assumptions, and/or calculation program used.*

GHG emissions according to GHG Protocol (Scope 1)

	2019	2020	2021	2022	2023
Direct GHG emissions (Scope 1) [t CO ₂ e]	1,579	1,717	1,783	1,943	671
Share of total emissions	26.3	55.6	50.90	33.7	11.6
Gases included in the calculation: either CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , or all	all	All	all	all	all
Total [t CO ₂ e]	5,991	3,081	3,506	5,767	5,772

The year 2019 was set as the base year because comprehensive environmental data was collected for the first time in that year. Due to the limited availability of data, the reporting period is limited to the period up to and including 2023.

A significant proportion of our total emissions are attributable to Scope 1, in particular those caused by our vehicle fleet. To reduce these emissions, we have introduced the Green Car Policy. The implementation of these measures is already having a significant impact: the share of fleet emissions in our total emissions is now only 11.6%, a decrease of 22.1% compared to the previous year.

PERFORMANCE INDICATOR GRI SRS-305-2:

INDIRECT ENERGY-RELATED GHG EMISSIONS (SCOPE 2)

The reporting organization must disclose the following information:

- A Gross volume of indirect energy-related GHG emissions (Scope 2) in tons of CO₂ equivalent.
- B Where applicable, the gross volume of market-based indirect energy-related GHG emissions (Scope 2) in tons of CO₂ equivalent.
- C Where applicable, the gases included in the calculation; either CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all.
- D The base year selected for the calculation, if applicable, including:
 - I the rationale for this choice;
 - II the emissions in the base year;
 - III the context for any significant changes in emissions that led to the recalculation of the base year emissions.
- E Source of emission factors and values used for global warming potential (GWP) or a reference to the GWP source.
- F Consolidation approach for emissions; whether equity share approach, financial or operational control.
- G Standards, methodologies, assumptions, and/or calculation programs used.

GHG emissions according to GHG Protocol (Scope 2)

	2019	2020	2021	2022	2023
Indirect energy-related GHG emissions (Scope 2) [t CO ₂ e]	294	188	272	274	193
Share of total emissions	4.9	6.1	7.8	4.7	3.3
Gases included in the calculation: either CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , or all	all	all	all	all	all
Total [t CO ₂ e]	5,991	3,081	3,506	5,767	5,772

The year 2019 was selected as the base year. Comprehensive environmental metrics were recorded and key environmental indicators calculated for the first time in this year.

Scope 2 emissions account for a comparatively small proportion of total emissions. Between 2019 and 2022, there was a continuous reduction, mainly due to the

switch to green electricity. In addition, the limited use of office buildings during the coronavirus pandemic in 2020 and 2021 led to a significant decline in emissions.

In 2023, business operations largely returned to normal. Nevertheless, Scope 2 emissions were further reduced – both below the previous year's level and below that of the base year 2019.

**PERFORMANCE INDICATOR GRI SRS-305-3:
OTHER INDIRECT GHG EMISSIONS (SCOPE 3)**

The reporting organization must disclose the following information:

- A** *Gross volume of other indirect GHG emissions (Scope 3) in tons of CO₂ equivalents.*
- B** *Where applicable, the gases included in the calculation; either CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all.*
- C** *Biogenic CO₂ emissions in tons of CO₂ equivalents.*
- D** *Categories and activities related to other indirect GHG emissions (Scope 3) included in the calculation.*
- E** *The base year selected for the calculation, if applicable, including:*
 - I** *the rationale for this choice;*
 - II** *emissions in the base year;*
 - III** *the context for any significant changes in emissions that led to the recalculation of the base year emissions.*
- F** *Source of emission factors and values used for global warming potential (GWP) or a reference to the GWP source.*
- G** *Standards, methodologies, assumptions, and/or calculation programs used.*

GHG emissions according to GHG Protocol (Scope 3)

	2019	2020	2021	2022	2023
Other indirect GHG emissions (Scope 3) [t CO ₂ e]	4,119	1,186	1,451	3,550	4,907
Share of total emissions	68.7	38.4	41.4	61.6	85.0
Gases included in the calculation: either CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , or all	all	all	all	all	all
Total [t CO ₂ e]	5,991	3,081	3,506	5,767	5,772

The year 2019 was selected as the base year. Comprehensive environmental metrics were collected and environmental indicators calculated for the first time for this year.

From 2019 to 2022, we recorded a decline in Scope 3 emissions, particularly from business trips to clients, despite an increase in the number of employees. The reduction in emissions in 2020 and 2021 is primarily due to restricted mobility during the coronavirus pandemic.

In 2023, Scope 3 emissions rose again due to the growth of our workforce and the necessity of business travel, which is an essential part of our consulting model and cannot be completely avoided.

Although travel continues to account for the largest share of our total emissions, overall emissions have risen only slightly compared to the previous year and remain below the level of the base year 2019.

PERFORMANCE INDICATOR GRI SRS-305-5: REDUCTION OF GHG EMISSIONS

The reporting organization must disclose the following information:

- A** *The amount of GHG emissions reduction that is a direct result of emission reduction initiatives, in tons of CO₂ equivalents.*
- B** *Gases included in the calculation; either CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all.*
- C** *Base year or baseline/reference, including the rationale for this choice.*
- D** *Categories (scopes) in which the reduction occurred; whether direct (Scope 1), indirect energy-related (Scope 2), and/or other indirect (Scope 3) GHG emissions.*
- E** *Standards, methodologies, assumptions, and/or calculation programs used.*

GHG emissions according to the GHG Protocol

	2019	2020	2021	2022	2023	DEVIATION FROM PRE- VIOUS YEAR IN %	DEVIATION FROM PRE- VIOUS YEAR IN ABSOLUTE TERMS	DEVIATION FROM BASE YEAR 2019 IN %	DEVIATION FROM BASE YEAR 2019 IN ABSOLUTE TERMS
Direct GHG emissions (Scope 1) [t CO ₂ e]	1,579	1,717	1,783	1,943	671	- 65.47	- 1,272	- 57.5	- 908
Indirect energy-related GHG emissions (Scope 2) [t CO ₂ e]	294	188	272	274	193	- 29.56	- 81	- 34.35	- 101
Other indirect GHG emissions (Scope 3) [t CO ₂ e]	4,119	1,186	1,451	3,550	4,907	+ 38.23	+ 1,357	+ 19.13	+ 788
Gases included in the calcu- lation: either CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , or all	all	all	all	all	all	all	all	all	all
Total [t CO ₂ e]	5,991	3,081	3,506	5,767	5,772	+ 0.0	+ 5	- 3.66	- 219
Per capita [t CO ₂ e]	8.35	4.57	3.84	4.74	4.72	- 0.42	- 0.02	- 43.47	- 3.63

As a service provider, our resource consumption is relatively low compared to manufacturing companies. Nevertheless, reducing our CO₂ emissions is a central component of our sustainability strategy.

The year 2019 was chosen as the base year because it was the first year in which comprehensive environmental metrics and emissions indicators were collected for all locations and activities. Since then, we have been able to reduce our total carbon footprint by 4% by 2023. The reduction in per capita emissions of more than 43% is particularly striking, underscoring the increase in efficiency despite a growing number of employees.

Development by scope category:

Scope 1 (direct emissions from our own vehicles and heating systems): Reduction of over 57% compared to 2019, mainly due to the introduction of the Green Car Policy and the increasing proportion of hybrid and electric vehicles

Scope 2 (indirect emissions from electricity and heat): Decrease of over 34%, driven by the increasing use of green electricity and energy-efficient office buildings

Scope 3 (other indirect emissions, e.g., business travel and commuting): Increase of 19% compared to 2019, mainly due to the growth of our workforce and the necessary mobility to visit clients on site

The decline in emissions in 2020 and 2021 is primarily due to reduced travel during the coronavirus pandemic. After the end of the pandemic, emissions in all scopes rose slightly again, but remained below the level of the base year 2019. Since 2022, a detailed analysis of Scope 3 emissions, in particular commuting, has also been carried out to identify further reduction potential.



Criteria 14: Employee rights

The company reports on how it complies with nationally and internationally recognized standards on employee rights and promotes employee participation in the company and in the company's sustainability management, what goals it has set itself in this regard, what results have been achieved so far, and where it sees risks.

As an employer, it is important to us to ensure sustainable economic success and jobs at Horváth. Our employees play a key role in shaping our company's success. That is why we place particular emphasis on the protection and well-being of our workforce as part of our responsible corporate governance.

Through the central management of human resources from Germany, German labor law standards are also applied to our international locations. We comply with the legal regulations regarding false self-employment, temporary employment, minimum wage, social security obligations, the General Equal Treatment Act (AGG), and the ILO core labor standards. In many areas, we go far beyond the legal requirements.

We maintain a very intensive and open dialogue between our workforce and management. Regular meetings and dialogue formats (see 9. Stakeholder involvement), as well as our open feedback culture with flat hierarchies, give our employees the opportunity to express their concerns and wishes. Specifically on the topic of sustainability, there is an internationally accessible suggestion system on the intranet through which our employees can contribute ideas for sustainable change at Horváth.

Compliance with national and international standards on employee rights and the promotion of employee participation are firmly anchored in our processes. These goals are continuously pursued and regularly reviewed. As these processes are already established, no additional time milestones are required.

Company management is involved through an established communication and reporting process. Employees' concerns and feedback are passed on in a structured manner via their direct supervisors to the next higher management level and flow up to the Executive Board. This process ensures that company management is continuously involved in decisions and measures.

To ensure the health and well-being of our employees, we are committed to a wide range of occupational safety measures. These are based on the analysis and identification of workplace risks, such as ergonomic risks due to suboptimal workstations or workloads. Travel activities create additional risks that can affect the health and well-being of our employees.

Annual mandatory training courses on occupational safety inform our employees about healthy behavior in the workplace, at our clients' premises, and when working on the move. Our health management system ensures that working conditions in our offices and at our clients' premises are optimal. We also conduct regular safety training for users of company vehicles and periodic driver's license checks to further increase safety when traveling.

Through proactive measures and continuous monitoring of the working environment, we help to reduce the risk of accidents at work and work-related illnesses, thereby ensuring the safety and health of our employees. Our benefits support employees in keeping themselves physically and mentally fit. In addition to our safety officers, specialized external service providers support us in the continuous development of our occupational safety and health protection concept. We have also expanded our location-based emergency management system. Furthermore, we are centralizing our occupational safety measures across all German locations in order to ensure uniform occupational safety for employees in the course of mobile work. This includes, for example, measures in the areas of ergonomically designed workplaces, healthy indoor climate, optimal lighting, fire protection, accident prevention, and first aid. Concrete measures and goals for the coming years are derived from annual analyses and results reports

The effectiveness of our measures is also demonstrated by the fact that, in addition to our numerous awards in the consulting field, we have repeatedly been recognized as a top employer in recent years and our employees actively recommend us to others.

Our ratings on Kununu continue to be well above average. In both 2024 and 2025, we were among the top five percent of companies with the best ratings and were once again awarded the Top Company seal. This is based on particularly positive reviews from current and former employees. We also received the Fair Company seal in 2024 and 2025. It is awarded to companies that offer career starters and young professionals a fair and attractive working environment with an open and appreciative corporate culture. By signing the Diversity Charter, we demonstrate our clear commitment to respectful and inclusive coexistence. We promote a working environment that recognizes and values diversity, regardless of age, origin, gender, identity, abilities, religion, worldview, sexual orientation, or social background.

Criteria 15: Equal opportunities

The company discloses how it implements processes nationally and internationally and what goals it has to promote equal opportunities and diversity, occupational safety and health protection, co-determination, integration of migrants and people with disabilities, appropriate pay, and work-life balance, and how it implements these.

Diversity, fairness, and respect for others are fundamental components of our Horváth DNA, are promoted internally, and are explicitly required of our employees in our Code of Conduct. This is also reflected in our awareness-raising measures for gender-neutral language. We see diversity and different perspectives as a strategic success factor in meeting the needs of our clients even better. Our employees also have individual backgrounds and life situations, which we as an employer want to take into account.

Becoming a parent or suddenly having to care for relatives – a wide variety of personal situations can bring about major changes in one's life. Sometimes these require a quick and unbureaucratic solution. That is why we are committed in many ways to giving our employees sufficient freedom.

With individually tailored work and part-time models, projects close to home, temporary assignment of tasks, or a change to our internal functional areas, we support our employees in successfully balancing their private and professional lives. We also support our employees with the help of a professional service provider in finding (emergency) childcare, domestic help, and assistance with nursing and elder care.

As part of our Strategy 2030, we have set ourselves the goal of expanding the dimensions of diversity within our company in order to create an inclusive working environment that welcomes and promotes all talents. Horváth stands for equal opportunities; openness is one of our corporate values. Through our diver-

sity concept, we address six dimensions of diversity, which we implement through various training courses and awareness campaigns.

We want to systematically increase the proportion of women in the workforce and in management positions and promote the dimensions of gender and sexual orientation. Under the motto "Attract, develop, and retain female talent," we have therefore set ourselves the goal of increasing the proportion of women in management positions to at least 30% by 2026/27.

Our goal is to support diversity not only internally, but also in society. Within our company, we support individual needs, self-organized networks, and an inclusive corporate culture, and we are also committed to inclusion outside our company.

By signing the Diversity Charter, we are also demonstrating externally what is important to us and what we stand for: an appreciative working environment for all employees – regardless of age, origin, cultural background or nationality, gender and gender identity, physical and cognitive abilities, religion and worldview, sexual orientation, and social background.

With Parents@Work, we offer our employees a forum that focuses specifically on needs related to parental leave and parenthood. In addition to assistance and tips for parental leave, it offers all participants a space for regular exchange. Colleagues remain in close contact with Horváth during parental leave and coordinate the details of their return to work together.

Our Women@Horváth network accompanies and supports our female colleagues in shaping their individual career paths and strengthens their visibility in the market. Within the network, they exchange ideas, learn from each other, provide important impetus to the organization, and actively shape the future of Horváth.

As part of our commitment to diversity, we founded the Proud@Horváth initiative in 2022. This initiative further develops existing standards for queer issues in our company, collaborates with external LGBTQI+ networks and organizations, offers internal counseling, and acts as a point of contact for queer concerns.

Our salary and promotion processes are objective, structured, and based solely on the performance and competence of our employees. In addition, we strive to identify and close any pay gaps between women and men in accordance with the German Pay Transparency Act. In recent years, we have responded to a total of 51 inquiries from colleagues regarding equal pay, with the results showing that there are no differences in pay between men and women at Horváth. Furthermore, an analysis of the promotion rate has shown that men and women at Horváth also have equal opportunities for career development.

/ Criteria 16: Qualification

The company discloses the goals it has set and the measures it has taken to promote the employability, i.e., the ability of all employees to participate in the world of work and careers, and to adapt to demographic change, as well as where it sees risks.

The shortage of skilled workers is a key risk for us. Highly qualified and excellently trained employees are the key to offering our clients added value and building long-term client relationships. Through our diverse training and development programs, we support the long-term employability of our employees and counteract potential risks in the area of qualification. In the dynamic day-to-day consulting environment in particular, there is a risk of putting training and further qualification on the back burner in favor of client projects. That is why our People Partners take care of our employees and support them in their professional and personal development in accordance with our internal guidelines.

The Horváth training concept offers our employees an attractive and forward-looking curriculum that we are continuously developing. It serves as a guideline and recommendation for the systematic development of our employees' skills over several years. Based on the individual competency profile and hierarchical level of our employees, areas for development are identified and, through training measures from our corporate curriculum and self-study materials, optimal learning success is achieved and a professional approach to work is promoted.

Our training measures focus on the areas of sales excellence, delivery excellence, leadership, consulting skills, professional skills, and corporate skills. Language courses and training in the field of digitalization are also included in our program, as are methodological and project management skills. There are learning paths for all hierarchical levels, consisting of tailor-made combinations of webinars, on-site training, and e-learning, among other things.

In addition, we offer two compact and virtual formats that are accessible to all employees: In "Lunch & Learn," we address current topics, such as the presentation of new innovations, processes, and tools. As part of the Sustainability and Green Transformation (SGT) Knowledge Nuggets, our consultants present our clients' current ESG projects and share their experiences.

During the reporting year, we launched the Horváth Business School for Sustainability. The program enables our employees to engage intensively with strategic and practical sustainability topics. The thematic focus is on current regulatory requirements, decarbonization, and green transformation. The Horváth Business School combines practical training with interactive workshops and professional exchanges with experts. This results in in-depth knowledge that promotes sustainable thinking and can be directly applied in project work. With the Business School for Sustainability, we are making an important contribution to promoting sustainable innovation and preparing our organization and our employees for the requirements of responsible economic development.

But we also invest in the development of our employees beyond our internal programs. In the Horváth Scholarship Program, we support master's and MBA degrees as well as doctorates. We cover specific, individual qualification needs by booking external training courses, workshops, or coaching sessions. Our human resources development department supports those in need of training in selecting the appropriate measures.

We have set ourselves the goal of offering every employee optimal development and training opportunities. As part of this ambitious goal, we attach great importance not only to achieving a 100% participation rate in mandatory training courses, but also to tailoring all other training courses precisely to the needs and requirements of our employees. This ensures that everyone meets the basic requirements, while at the same time offering the opportunity to develop individual skills.

The completion rate for our mandatory training courses is reviewed annually, and data on needs-based continuing education hours is also systematically recorded. These measures enable us to continuously evaluate and adapt the effectiveness of our training programs in order to best support the professional and personal development of each individual (details can be found in Chapter 16. Qualification).

PERFORMANCE INDICATOR GRI SRS-403-9: WORK-RELATED INJURIES

The reporting organization must disclose the following information:

- A** *For all employees:*
 - I** *Number and rate of fatalities due to work-related injuries;*
 - II** *Number and rate of work-related injuries with serious consequences (excluding fatalities);*
 - III** *Number and rate of recordable work-related injuries;*
 - IV** *the most significant types of work-related injuries;*
 - V** *Number of hours worked.*

- B** *For all employees who are not employees but whose work and/or workplace are controlled by the organization:*
 - I** *Number and rate of fatalities due to work-related injuries;*
 - II** *Number and rate of work-related injuries with serious consequences (excluding fatalities);*
 - III** *Number and rate of recordable work-related injuries;*
 - IV** *The main types of work-related injuries;*
 - V** *Number of hours worked.*

PERFORMANCE INDICATOR GRI SRS-403-10: WORK-RELATED ILLNESSES

The reporting organization must disclose the following information:

- A** *For all employees:*
 - I** *Number and rate of fatalities due to work-related illnesses;*
 - II** *Number of documented work-related illnesses;*
 - III** *The most significant types of work-related illnesses; nb*

- B** *For all non-employees whose work and/or working conditions are controlled by the organization:*
 - I** *Number of fatalities due to work-related illnesses;*
 - II** *Number of documented work-related illnesses;*
 - III** *the main types of work-related illnesses.*

During the reporting period, there were no deaths due to work-related injuries or work-related injuries with serious consequences. In 2024, there were no reportable work-related accidents or work-related illnesses.

PERFORMANCE INDICATOR GRI SRS-403-4:

EMPLOYEE PARTICIPATION IN OCCUPATIONAL HEALTH AND SAFETY

The reporting organization must disclose the following information for employees and non-employees whose work and/or workplace is controlled by the organization:

- A A description of the procedures for employee participation and consultation in the development, implementation, and performance evaluation of the occupational health and safety management system and for providing access to and communicating relevant occupational health and safety information to employees.*
- B If there are formal employer-employee committees for occupational health and safety, a description of their responsibilities, frequency of meetings, decision-making authority, and whether and, if so, why employees are not represented on these committees.*

A. Across all sites, our employees are involved in our occupational health and safety management system as first responders, fire safety assistants, and safety officers. In addition, all employees receive annual training on occupational health and safety.

B. Our central occupational safety committee (ASA) meets quarterly. In addition, an occupational safety specialist conducts an inspection at all locations once a year. Furthermore, a remote meeting on

current topics is held at each location in the second half of the year. During the meetings, injuries and accidents are recorded and measures are discussed to ensure the safety and health of all employees in the workplace. At the ASA meetings at headquarters and the inspections at the other locations, all overarching topics such as risk assessment, fire safety regulations, safety training, and electrical equipment testing are discussed and planned for all locations.

PERFORMANCE INDICATOR GRI SRS-404-1 (SEE G4-LA9):

NUMBER OF HOURS OF TRAINING AND CONTINUING EDUCATION

The reporting organization must disclose the following information:

- A Average number of hours spent by an organization's employees on training and continuing education during the reporting period, broken down by:*
 - I gender;*
 - II employee category.*

Despite the general importance of training throughout the company, the focus of our offerings is on the consulting division due to our consulting business model.

In 2024, the average number of hours spent on training and continuing education was 35 for male consultants and 42 for female consultants. In the Corporate Functions division, the average number of hours was 23 for male employees and 21 for female employees.



PERFORMANCE INDICATOR GRI SRS-405-1: DIVERSITY

The reporting organization must disclose the following information:

- A** *Percentage of individuals in an organization's governing bodies in each of the following diversity categories:*
- I** *Gender;*
 - II** *Age group: under 30 years old, 30-50 years old, over 50 years old;*
 - III** *Other diversity indicators, if applicable (such as minorities or vulnerable groups).*
- B** *Percentage of employees per employee category in each of the following diversity categories:*
- I** *Gender;*
 - II** *Age group: under 30 years old, 30-50 years old, over 50 years old;*
 - III** *Other diversity indicators, where applicable (such as minorities or vulnerable groups).*

Diversity category: gender (fiscal year 2024/25)

	MEN	WOMEN
Executive Board and Supervisory Board	87.5 %	12.5 %
Managers	75 %	25 %
Total workforce	59 %	41 %

Diversity category: age (fiscal year 2024/25)

	< 30 YEARS	30-50 YEARS	> 50 YEARS
Executive Board and Supervisory Board	0	25 %	75 %
Managers	3 %	80 %	18 %
Total workforce	29 %	60 %	11 %

PERFORMANCE INDICATOR GRI SRS-406-1: INCIDENTS OF DISCRIMINATION

The reporting organization must disclose the following information:

- A** *Total number of incidents of discrimination during the reporting period.*
- B** *Status of incidents and actions taken with reference to the following points:*
 - I** *Incident investigated by the organization;*
 - II** *Remediation plans implemented;*
 - III** *Remedial plans that have been implemented and whose results have been evaluated as part of a routine internal management review process;*
 - IV** *Incident is no longer subject to any action or legal proceedings.*

There were no reported incidents of discrimination during the reporting period.

Criterion 17 on human rights

/ Criteria 17: Human rights

The company discloses the measures, strategies, and objectives it has adopted for itself and its supply chain to ensure that human rights are respected worldwide and that forced and child labor and all forms of exploitation are prevented. The results of the measures and any risks must also be addressed.

As a signatory to the UN Global Compact, we are committed to respecting human rights. On the one hand, we want to support and respect the protection of international human rights. On the other hand, we want to ensure that we are not complicit in human rights violations.

Our goal is to increase transparency within our supply chain and improve our risk management in order to consistently ensure compliance with human rights. We have established comprehensive risk management in accordance with the Supply Chain Due Diligence Act, which includes regular assessments of our suppliers in order to identify human rights and environmental risks at an early stage and take appropriate measures. This enables us to ensure compliance with human rights standards and promote sustainable business practices in our supply chain. Despite these measures, we are aware of the existing risks and are continuously improving in order to achieve a positive social and environmental impact.

An important step in this process was the development of a self-assessment tool to evaluate our suppliers. The rollout of the self-assessment in fiscal year 2025/2026 is a further step toward ensuring compliance with human rights standards in our supply chain.

Our goal is for 100% of our strategic suppliers to sign the Horváth Supplier Code of Conduct or implement an equivalent commitment to ethical, social, and economic standards by 2030.

Company management is regularly informed about human rights and environmental risks in the supply chain and about measures taken within the framework of the Supply Chain Due Diligence Act. This reporting process ensures that strategic decisions on compliance with standards are made in close consultation with the Executive Board.

Further information on the implementation of the Supply Chain Act can be found in the section "NAP Economy, and Human Rights."

Declaration in accordance with the NAP Business and Human Rights

1 Policy statement on respect for human rights

- A Report whether your company has its own corporate policy on respect for human rights and whether this policy includes the ILO core labor standards.
- B Has the corporate management adopted the policy statement?
- C Describe your company's internal and external communication regarding the policy statement.
- D At what level is responsibility for human rights issues anchored? (CSR-RUG Checklist 1b)
- E What is the scope of the policy (which locations, including subsidiaries, etc.)?

As part of our commitment to sustainability and social responsibility, we have been complying with the Supply Chain Due Diligence Act since the 2024/25 financial year. In our policy statement on human rights, which applies to the entire company, we expressly commit ourselves to the principles of human rights. This declaration forms the basis of our prac-

tice in dealing with employees, clients, suppliers, and society. Our initiatives in the area of human rights and environmental protection are guided by international standards, including the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines, and the ILO Core Labor Standards.

2 *Process for identifying actual and potential adverse human rights impacts*

- A *Report on whether and how your company analyzes human rights risks (through your business activities, business relationships, products and services, locations, political conditions) (Criterion 17, Checklist Aspect 4)*
- B *Are particularly vulnerable groups of people included in the risk assessment?*
- C *How high are the human rights risks and your own ability to influence them assessed to be?*
- D *How are human rights risks integrated into your company's risk management?*

In order to identify potential human rights risks in our supply chain and business activities, we conduct annual risk analyses both within our own business area and at our suppliers. These analyses help us to identify areas of increased risk and develop appropriate risk mitigation strategies. The risk analyses carried out mainly resulted in a classification in low-risk categories.

Our risk management system is designed to monitor and control identified environmental and human rights risks. This system enables us to respond promptly to changes in our business environment and effectively address risks.

Based on the results of our risk analyses, we implement targeted prevention and remedial measures. These measures include training, internal guidelines, review and adjustment of business processes, and cooperation with our suppliers to ensure that our standards are met.

3 *Measures to monitor effectiveness / Element: Complaints mechanism*

- A *Is there employee training on human rights?*
- B *Report on whether and how compliance with human rights is monitored.*
- C *Describe internal complaint mechanisms and clear responsibilities within the company or explain how access to external complaint procedures is ensured.*
- D *Do whistle-blowing mechanisms also apply to suppliers?*

We have set ourselves the goal of implementing effective measures to ensure compliance with human rights standards throughout our company. To this end, we have established a transparent and accessible complaint procedure that enables our employees, suppliers, and other stakeholders to raise concerns and complaints regarding human rights violations. This procedure ensures that all complaints are dealt with quickly and fairly. We have also introduced mandatory ESG training, in which our employees

are trained on compliance and human rights issues. In implementing the Supply Chain Act, the division into an executive and a governance function ensures clearly defined responsibilities. This ensures comprehensive monitoring of compliance with human rights standards within the company.

In the reporting year, no reports were received via our whistleblower system (Integrity Line) and no violations of business ethics were reported either internally or externally.

4 *Human rights due diligence in the value chain*

- A *Is there a code of conduct for supplier companies that covers the four ILO core labor standards?*
- B *Report on whether and how human rights risks are assessed before entering into a business partnership.*
- C *Are suppliers trained on human rights?*
- D *What processes does your company use to ensure that suppliers comply with human rights?*
- E *Do you (together with supplier companies) take action in the event of conflict or do you cooperate with other actors? If so, which ones?*
- F *What concepts exist for redress? Report on cases during the reporting period.*

Human rights risks arise mainly from global supply chains. Many of our locations are in Western Europe. There, our procurement has a strong regional focus. Most of our products are sourced from Europe, where human rights risks tend to be lower.

In order to identify potential human rights risks in our supply chain and business activities, we conduct annual risk analyses both within our own business area and among our suppliers. As our risk analysis shows predominantly low risk assessments for our suppliers, we do not currently conduct any specific training on human rights for supplier companies.

However, as part of the supplier onboarding process, we also undertake to review all strategic suppliers with regard to our requirements for sustainable procurement, labor and human rights, and environmental management using a self-assessment. These suppliers are, however, required to sign our Supplier Code of Conduct.

If a supplier refuses to do so, the responsible purchaser must work with our legal department to review the supplier-specific behavioral context with regard to our internal guidelines. Our Supplier Code of Conduct can be accessed at the following link: [231013_Supplier_Code_of_Conduct_Version_1.3_EN.pdf](#)

For the disposal of our IT and mobile devices, we cooperate with AfB, which ensures that our electronic products are recycled properly and do not exacerbate social problems in the Global South as electronic waste.

In order to ensure that human rights are upheld as a top priority beyond our European locations, we updated our Supplier Code of Conduct in 2023. In addition to ethical standards, environmental protection, and compliance, this code also covers working conditions and human rights as key areas.

As part of our commitment to sustainability and social responsibility, we have been complying with the Supply Chain Act since the 2024/25 fiscal year. This law obliges us to fulfill due diligence obligations in our supply chain in order to prevent human rights violations and environmental damage.

We have established the following measures to this end:

In our annual report, we provide detailed accountability for our human rights practices and performance. The report contains information on risk analyses, prevention and remedial measures, and our complaints procedure.

We are committed to continuously improving our processes in accordance with the Supply Chain Act. Our progress and measures are regularly presented in our DNK reports and other company publications.

**PERFORMANCE INDICATOR GRI SRS-412-3:
INVESTMENT AGREEMENTS REVIEWED FOR HUMAN RIGHTS ASPECTS**

The reporting organization must disclose the following information:

- A** *Total number and percentage of significant investment agreements and contracts that include human rights clauses or have been screened for human rights aspects.*

- B** *The definition used for "significant investment agreements."*

With the exception of investments in subsidiaries, Horváth does not invest in financial assets or other capital goods.

**PERFORMANCE INDICATOR GRI SRS-412-1:
OPERATING SITES SCREENED FOR HUMAN RIGHTS ASPECTS**

The reporting organization must disclose the following information:

- A** *Total number and percentage of business locations where human rights compliance screening or human rights impact assessments have been conducted, broken down by country.*

All our locations are subject to our internationally applicable code of values, which leaves no room for human rights violations. As part of our compliance with the Supply Chain Due Diligence Act, a risk analysis was carried out for all business areas. This analysis did not reveal any significant risks with regard to human rights violations. Based on these results, no specific on-site audits of human rights compliance are currently being carried out at our locations.

**PERFORMANCE INDICATOR GRI SRS-414-1:
NEW SUPPLIERS SCREENED FOR SOCIAL ASPECTS**

The reporting organization must disclose the following information:

- A** *Percentage of new suppliers assessed based on social criteria.*

For the 2024/2025 fiscal year, a risk analysis was conducted for all strategic suppliers under the Supply Chain Due Diligence Act to identify social and environmental risks in the supply chain. A total of 187 new suppliers were assessed, representing 9.54 percent of all suppliers. These steps are part of our ongoing efforts to improve our sustainability practices and manage our supply chains responsibly.

PERFORMANCE INDICATOR GRI SRS-414-2:

SOCIAL IMPACTS IN THE SUPPLY CHAIN

The reporting organization must disclose the following information:

- A Number of suppliers screened for social impacts.*
- B Number of suppliers identified as having significant actual and potential negative social impacts.*
- C Significant actual and potential negative social impacts identified in the supply chain.*
- D Percentage of suppliers with identified significant actual and potential negative social impacts that have agreed to improvements as a result of the assessment.*
- E Percentage of suppliers where significant actual and potential negative social impacts were identified and the business relationship was terminated as a result, and reasons for this decision.*

Our suppliers were assessed for social impacts during the reporting period. This analysis did not reveal any significant risks with regard to human rights violations.

Criterion 18 on social/community

Criteria 18: Community

The company discloses how it contributes to the community in the regions where it conducts significant business activities.

RESPONSIBILITY AND SOCIAL CONTRIBUTION

Horváth actively fulfills its responsibility to society – both through financial support and through the personal commitment of its employees. A central component of this is the Purpose Days program, through which employees contribute their time and expertise to charitable initiatives.

The aim of this commitment is to improve people's chances of an independent future and a self-determined life.

The goal is to implement 1,000 Purpose Days per fiscal year by 2030.

Regular review and adjustment of targets is a key component of our ESG strategy.

FORMATS OF SOCIAL ENGAGEMENT

Pro bono projects

In pro bono projects, our employees contribute their professional skills to non-profit organizations in a targeted manner and free of charge. This creates sustainable added value that has an impact beyond the moment.

Examples of pro bono engagement:

"Zuhören draußen" (Listening Outside): This initiative was founded to bring people together in public spaces through mindful listening, thereby promoting understanding and community and combating loneliness and social division. As part

of our pro bono engagement, Horváth supported the initiative in developing a scaling concept for Germany and in seeking new corporate partnerships.

"Bornplatz Synagogue": The foundation promotes and supports the construction and operation of the new synagogue in order to create a representative and religious center for Jewish life in Hamburg. As part of its pro bono work, Horváth supported a project that aims to enable every schoolchild in Hamburg to visit a synagogue during their school years. Support was provided in areas such as developing the journey, structuring tasks and concepts, putting together teams, developing a schedule, and devising educational concepts.

VOLUNTEERING DAYS

In addition, our employees actively participate in social initiatives on Volunteering Days – for example, by working in food banks or participating in joint activities with seniors or children. These activities foster encounters, strengthen social cohesion, and have an immediate impact.

By combining long-term knowledge transfer with immediate on-site assistance, Horváth uses its expertise responsibly while strengthening its social commitment.

FINANCIAL SUPPORT FOR NON-PROFIT ORGANIZATIONS

In addition, we regularly provide financial support to non-profit organizations in Germany and abroad.

The selection of donation recipients is based on our ESG ambitions in the areas of people and planet. The following criteria in particular are taken into account in the decision:

Relevance to Horváth's strategic goals and, if possible, to its employees; international relevance without focusing on very large, already well-known organizations; and the possibility of combining financial support with volunteering or pro bono work at various locations.

Management is involved through an established communication and decision-making process that ensures that strategic decisions about partnerships, donation recipients, and the direction of programs are made in close consultation with the Executive Board. Results and progress are reported regularly to management in order to review the strategic direction and ensure that the measures are in line with ESG ambitions.

Recurring recipients of donations include Friends of Uthingo e. V., an association founded by a former Horváth employee that supports abused children in South Africa. Further partnerships are regularly discussed and reviewed.

In addition, we support the non-profit management consultancy IFUA Nonprofit Partner, founded by Hungarian partner colleagues, with donations, working hours, and expertise. IFUA Nonprofit Partner assists non-profit organizations in implementing management consulting projects and offers them professional training activities. In doing so, we draw on the long-standing best practices and methods of our management consultancy.

COOPERATION AND EDUCATIONAL PARTNERSHIPS

Through our cooperation with AfB, an inclusive IT company, we contribute to the integration of people with physical and mental disabilities into the working world.

We also maintain long-standing partnerships with 24 colleges and universities in Germany, Austria, Switzerland, the Netherlands, and Sweden.

This cooperation includes:

- Financial support for colleges and student initiatives,
- Participation in events and guest lectures, and
- conducting case studies that give students their first practical experience in management consulting.

In this way, we promote the training and development of young talent and strengthen the exchange between science and practice.

OTHER SOCIAL INITIATIVES

In addition to long-term partnerships, we regularly engage with other social organizations that share our corporate values.

With our Christmas donations in 2023 and 2024, we supported the following organizations, among others:

Aktionsbündnis-Katastrophenhilfe
Stay Foundation
Rainforest Alliance
SOS Children's Villages worldwide
Bergwald
Friends of Uthingo

As an internationally active company with regional roots, Horváth supports both globally active and locally based organizations, thereby contributing to sustainable social development.

The implementation of the measures is accompanied and reviewed by structured monitoring and regular reporting to the Executive Board. In particular, the number of Purpose Days carried out and the extent of financial support are systematically recorded and evaluated.

The developments and progress of the measures are continuously monitored and analyzed. Existing processes ensure that adjustments are made when necessary. This approach enables us to respond flexibly to changes and ensure the effectiveness of our measures.

There are no significant risks to social issues in the context of Purpose Days, as our measures are specifically designed to make a positive contribution to society. Projects are carefully selected and planned to ensure that they benefit the target groups and have a lasting impact.

Further information on our risk analyses can be found in the sections NAP Business and Human Rights, Criterion 17, and Criterion 20.

/ Performance indicators for Criterion 18

PERFORMANCE INDICATOR GRI SRS-201-1:

DIRECTLY GENERATED AND DISTRIBUTED ECONOMIC VALUE

The reporting organization must disclose the following information:

- A** *the pro-rated, directly generated and distributed economic value, including the fundamental components of the organization's global activities, as listed below. If data is presented as a cash flow statement, the rationale for this decision must be disclosed in addition to the disclosure of the following fundamental components:*
- I** *directly generated economic value: revenues;*
 - II** *distributed economic value: operating costs, wages and benefits for employees, payments to investors, payments to the state broken down by country, and investments at the local level;*
 - III** *retained economic value: "directly generated economic value" minus "distributed economic value."*
- B** *The economic value generated and distributed must be reported separately at the national, regional, or market level, where relevant, and the criteria used to determine relevance must be specified.*

Revenue development

FINANCIAL YEAR	REVENUE (IN EUR MILLION)
2020/2021	198
2021/2022	219
2022/2023	270
2023/2024	306
2024/2025	291

Criteria 19–20 on compliance

Criteria 19: Political influence

All significant submissions to legislative procedures, all entries in lobby lists, all significant payments of membership fees, all contributions to governments, and all donations to parties and politicians should be disclosed separately for each country.

As a neutral consulting firm, Horváth is not involved in legislative procedures and does not take a position on them.

Furthermore, we do not make any donations to political parties and do not exert any political influence through membership in a politically active organization.

Performance indicators for criterion 19

PERFORMANCE INDICATOR GRI SRS-415-1: POLITICAL CONTRIBUTIONS

The reporting organization must disclose the following information:

- A** *Total monetary value of political contributions in the form of financial contributions and in-kind contributions made directly or indirectly by the organization, by country and recipient/beneficiary.*
- B** *Where applicable, how the monetary value of in-kind contributions was estimated.*

No political contributions are made in the form of financial contributions or in-kind contributions.

Criteria 20: Compliance with laws and regulations

The company discloses the measures, standards, systems, and processes in place to prevent unlawful conduct, particularly corruption, how they are reviewed, the results of these reviews, and where risks lie. It describes how corruption and other legal violations are prevented, detected, and sanctioned within the company.

Our compliance guidelines, code of conduct, and adherence to all legal regulations are central principles of our understanding of good corporate governance. They are managed and monitored at the highest level by our CFO. The contents of the guidelines have been communicated to all employees.

For Horváth, the protection of personal data of clients, suppliers, business partners, applicants, and employees is an important issue. It forms the basis for trusting business relationships and the reputation of the company. We have set ourselves the goal of promoting the trustworthy handling of data by all our employees in order to ensure the best possible data security.

To achieve this goal, we have implemented the following measures:

Our data protection coordinators and data protection officers ensure the best possible protection of the data provided to us. All contact persons in the area of data protection are listed on a central intranet page so that our employees can easily get in touch with them directly if they have any questions. Annual data protection training courses are mandatory for all employees, and attendance is checked at the end of each year.

Data protection violations and unauthorized access to data are significant risks to our business activities. We have therefore developed structured process-

es to ensure the best possible protection of the data provided to us. These processes are generally regulated in our data protection policy and the associated sub-policies. In addition to a standard process for handling personal data, data protection declarations and compliance with data protection requirements are checked for suppliers. Mobile working and the security of sensitive data must not be mutually exclusive. A special guideline therefore regulates the protection of data in the mobile working environment. An annual data protection report with an assessment by our external data protection officer identifies gaps and potential for improvement. In general, we closely align our data protection security and the data protection concept we implement with client wishes and the requirements of our most demanding clients.

Due to rapidly changing requirements and opportunities, we set ourselves new goals in the area of data protection every year. For example, both the revision of our code of conduct for suppliers and the introduction of mandatory compliance training for all employees have contributed significantly to the achievement of our goals.

We regularly check compliance with the compliance guidelines and the functionality of the reporting system. Regular analyses identify potential compliance risks and initiate measures to avoid or reduce them.

**PERFORMANCE INDICATOR GRI SRS-205-1:
OPERATING SITES ASSESSED FOR CORRUPTION RISKS**

The reporting organization must disclose the following information:

- A** *Total number and percentage of operating sites that have been assessed for corruption risks.*
- B** *Significant corruption risks identified in the risk assessment.*

All our locations are subject to our internationally applicable code of values, which leaves no room for human rights violations. As part of compliance with the Supply Chain Due Diligence Act, a risk analysis was carried out for all business areas. This analysis did not reveal any sig-

nificant risks with regard to human rights violations. As no significant risks with regard to human rights violations were identified, the proportion of on-site audits is currently 0%. Instead, compliance is verified through self-assessments and our Code of Conduct.

PERFORMANCE INDICATOR GRI SRS-205-3: INCIDENTS OF CORRUPTION

The reporting organization must report the following information:

- A** *Total number and type of confirmed incidents of corruption.*
- B** *Total number of confirmed incidents in which employees were dismissed or reprimanded due to corruption.*
- C** *Total number of confirmed incidents in which contracts with business partners were terminated or not renewed due to corruption-related violations.*
- D** *Public legal proceedings related to corruption that were initiated against the organization or its employees during the reporting period, as well as the outcomes of these proceedings.*

- A** There were no confirmed incidents of corruption during the reporting period.
- B** During the reporting period, there were no confirmed incidents in which employees were dismissed or reprimanded due to corruption.

- C** During the reporting period, there were no confirmed incidents in which contracts with business partners were terminated or not renewed due to violations related to corruption.
- D** During the reporting period, there were no public law proceedings in connection with corruption.

**PERFORMANCE INDICATOR GRI SRS-419-1:
NON-COMPLIANCE WITH LAWS AND REGULATIONS**

The reporting organization must disclose the following information:

- A** *Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic areas, namely:*
- I** *Total monetary value of significant fines;*
 - II** *Total number of non-monetary sanctions;*
 - III** *Cases brought to dispute resolution procedures.*
- B** *If the organization has not identified any cases of non-compliance with laws and/or regulations, a brief statement to that effect is sufficient.*
- C** *The context in which significant fines and non-monetary sanctions were imposed.*

No fines were imposed by supervisory authorities during the reporting period.



Appendices

Table 1

Excerpt from ESG training courses (fiscal year 2024/25)

TRAINING	CLIMATE	BIAS & DIVERSITY AWARENESS
Number of new employees ⁵ hired	151	13
Number of employees who completed the training	137	138
% of training courses completed	91	100
Duration in minutes	15	120
Total training time spent by employees, in minutes	2,055	16,560
Total training time spent by employees, in hours	34.25	276

⁵) All active employees and students, as of November 18, 2025, excluding IFUA Horváth & Partners Kft.

Table 2

Total number of ESG training courses completed (regardless of fiscal year)

TRAINING	CLIMATE	BIAS & DIVERSITY AWARENESS
Total number of employees	1,263	1,263
Number of employees who have completed the training	1,170	925
% of training courses completed	93	73

Table 3

Compliance training (independent of fiscal year)

TRAINING	COMPLIANCE & DATA PROTECTION
Total number of employees ⁶	1,263
Number of employees who have completed the training	1,225
% of training completed	97
Duration in minutes	30
Total training time spent by employees, in minutes	36,750
Total training time spent by employees, in hours	612.5

⁶) All active employees and students as of November 18, 2025, excluding IFUA Horváth & Partners Kft.

72 – 73 /

Table 4

Sustainable procurement training (fiscal year 2025/26)

TRAINING	INTRODUCTION TO SUSTAINABLE PROCUREMENT & NEW BUSINESS MODELS / DEVELOPMENT OF A SUSTAINABILITY PROGRAM FOR PROCUREMENT
Number of employees in the purchasing department	4
Number of employees who have completed the training	4
% of training courses completed	100

Table 5

TISAX certifications

LOCATION	ASSESSMENT LEVEL
Stuttgart	Level 3 (very high)
Munich	Level 3 (very high)
Berlin	Level 2 (high)

Table 6

ISO certifications

LOCATION	CERTIFICATION STANDARD
Bucharest	ISO 27001 ISO 14001
Budapest	ISO 27001
Percentage of active office locations with ISO 27001 certification	11%
Percentage of active office locations with ISO 14002 certification	5,8%

Table 7

Energy consumption Horváth⁷

	2019	2020	2021	2022	2023
Electricity consumption [kWh]	311,560	270,777	305,572	329,024	462,005
Heating energy consumption [kWh]	814,549	654,756	779,879	638,863	601,022
Cooling energy consumption	-	-	-	-	-
Steam consumption	-	-	-	-	-
Total energy consumption [kWh]	1,126,109	925,533	1,085,451	967,887	1,063,027

7) Since 2021, the climate balance sheet has also included all subsidiaries; previously, only Horváth & Partner GmbH was included.

Table 8

Fuel emissions of the vehicle fleet⁸

	2021	2022	2023	DEVIATION FROM PREVIOUS YEAR
Emissions [t CO ₂ e]	1,783	1,943	671	- 1,272
Gasoline	1,029	824	470	- 354
Diesel	318	260	189	- 71
Hybrid	436	859	13	- 846

8) Since 2023, emissions have been calculated using a hybrid-specific emission factor. This factor takes into account that hybrids drive proportionally on electricity and therefore cause less CO₂ per km on average. Due to the increasing proportion of hybrid vehicles, this has a significant positive effect on the climate balance.

Table 9

Drive type of the vehicle fleet

	2020	2021	2022	2023
Gasoline	68%	50%	36%	19%
Diesel	25%	17%	11%	6%
Hybrid	5%	23%	36%	38%
Electric	2%	10%	18%	38%

Table 10

Reuse and recycling of IT and mobile devices with AfB

	2021	2022	2023	2024
Reused IT and mobile devices (units)	55	18	129	27
Recycled IT and mobile devices with raw material recovery (units)	22	192	30	7
Total number of IT and mobile devices (units)	77	210	159	34
Total quantity (kg)	119	448	452	319

74 – 75 /

Table 11

Equal pay requests

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Requests pursuant to the Remuneration Transparency Act	6	11	10	5	8	11
Identified wage differences (gender pay gaps)	0	0	0	0	0	0

Table 12

Average sick days per employee (FY 2024)

COUNTRY/ REGION	Denmark	Germany	Italy	Austria	Romania	Switzer- land	Saudi Arabia ⁹	Hungary	United States	United Arab Emirates ⁹
SICK DAYS PER EMPLOYEE	4	5.9	0	6	2	9.2	1.1	1.9	0	1.2

9) Average sick days per employee (FY 2024/2025)

Horváth AG
Rotebühlstr. 100
D-70178 Stuttgart
T +49 711 66919-0
E info@horvath-partners.com