

1.5°C

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About this report

B1 This is the first sustainability report published by Kirchhoff Consult GmbH in accordance with the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME). We have used both the basic and comprehensive modules of the VSME for the report. The editorial deadline was December 31, 2025.



Foreword by the Management Board

Dear Stakeholders

Our world is undergoing a profound transformation. In light of climate change, geopolitical uncertainties, social tensions, and increasing regulatory requirements, companies must take responsibility, provide guidance, and act transparently. Only in this way can they maintain resilience in the face of current challenges and actively shape the future.

At Kirchhoff Consult, sustainability has been a core focus for more than 20 years. In our consulting work, we aim to support companies beyond compliance with regulatory standards such as the CSRD. Our ambition is to communicate sustainability in a clear, credible, and effective way, thereby contributing to resilient business models that enable companies to increase value and be "future fit."

In addition, we see ourselves as a catalyst for professional discourse. Through studies, white papers, and technical articles, we regularly address current developments in sustainability, regulation, and communication, contextualize them, and make them applicable in practice. Our goal is to provide guidance, share knowledge, and actively promote dialogue within our industry and beyond.

We are credible as consultants and as an employer when our own actions align with our recommendations. Against this backdrop, this sustainability report marks a milestone: for the first time, we are reporting in accordance with the EU-recommended Voluntary Sustainability Reporting

Standard for non-listed SMEs. This allows us to lay the foundation for presenting our sustainability performance in a transparent and comparable manner. This report also provides a practical case of how the VSME standard can be applied.

As outlined in the following pages, we took decisive steps on our sustainability journey in 2025. For example, we developed our first climate transition plan, which describes our path to reducing greenhouse gas emissions.

For us, being future-proof also means using new technologies responsibly. Artificial intelligence (AI) is currently changing society at a rapid pace, and, with it, the way we work. The potential is enormous: from more efficient internal workflows to new opportunities in creative design and the audiovisual implementation of ideas for our clients to new ways of understanding complex issues more quickly. While we are building up expertise in the use of artificial intelligence, it is also important that we use this technology in a reflective manner, to critically question its output, and to continue to take responsibility for the results of our work.

Among the highlights of 2025 for us was receiving the EcoVadis Platinum Label. This places us among the top one percent of all companies assessed by EcoVadis worldwide. This prestigious label serves as both recognition and motivation for us.



Jens Hecht
Managing Partner



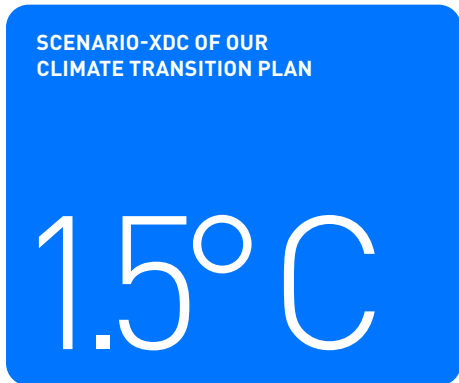
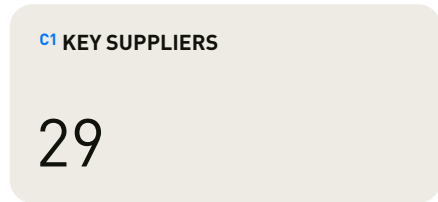
Vincent Giesue Furnari
Managing Partner

By reading this report, you show a genuine interest in our work. We would like to thank you for this – and cordially invite you to join us in taking responsibility and actively shaping the transformation towards a more sustainable economy.

Best regards

Jens Hecht

Vincent Giesue Furnari



General information

OUR BUSINESS MODEL

B1 Kirchhoff Consult GmbH is a communications and strategy consultancy for finance and sustainability. With 75 employees, we have been advising national and international clients on all aspects of financial, corporate, and sustainability communications for more than 30 years.

B1 In this sustainability report, we have used the VSME standard for the first time. No information has been omitted because it is categorised as EU classified information or sensitive information. In addition, we report on a non-consolidated basis.

We plan to conduct a double materiality assessment for Kirchhoff Consult for the 2026 financial year; accordingly, this report is not yet based on a materiality assessment in accordance with the European Sustainability Reporting Standards (ESRS).

C1 Kirchhoff Consult's business activities primarily comprise strategic consulting and the design and implementation of communication solutions for clients in the DACH region. These include, in particular, financial communications, investor relations, ESG and sustainability communications, and supporting companies with IPOs and other capital market-related events. We also prepare annual and sustainability

reports in accordance with applicable regulatory requirements and recognized reporting standards.

Our business model is anchored on high-quality consulting. Our in-depth expertise and the continuous development of internal skills are essential for the success of the business model. The use of artificial intelligence (AI) supports this model by enabling employees to use AI-supported applications to further develop existing work processes and test new performance approaches. The Management Board promotes the responsible use of AI as a tool for increasing efficiency and unlocking additional value for our clients. For example, we have developed an AI-based tool that supports us in various steps of quality assurance in our project work. We also cooperate with several companies that offer software and AI-supported solutions in the sustainability area.

As a service provider, Kirchhoff Consult combines content and strategic consulting with editorial and design implementation. Under the theme “Designing Sustainable Value”, we develop communication concepts that present corporate value creation, sustainability performance, and capital market requirements in a transparent and coherent way.

Kirchhoff Consult is part of TEAM FARNER, a European alliance of partner-led communications leaders. Collaboration with partner agencies enables the exchange of expertise and the implementation of integrated communications solutions across national borders.

Our four business areas—Reporting/Publishing, ESG/Sustainability, Investor and Public Relations, and IPO Advisory are supported by our Design, Digital, Editorial, and Film units. This enables us to offer our clients comprehensive communications solutions.

C1 Our business model fosters our contribution to the sustainable development of the economy. Our ESG/Sustainability team supports companies from various sectors in the preparation of sustainability reports, climate strategies, the implementation of ESG risk ratings, value enhancement analysis, and several other value creation services. Through our active involvement in environmental and climate protection, we can contribute, for example, to the positive development of our clients' energy efficiency, emissions, and ecological ambitions. Another relevant component of our commitment to sustainability is our practice-oriented training series, in which we provide training on current reporting topics such as the Corporate Sustainability Reporting Directive (CSRD), the European Sustainability Reporting Standards (ESRS), and the EU taxonomy.

Since 2017, Kirchhoff Consult has also been a participant in the UN Global Compact and supports its ten principles.

Our value chain

C1 In our value chain, we rely on external service providers to be able to provide our own services. Software programs and IT services are particularly important for our business activities: Here, we use various digital communication solutions to ensure efficient and secure collaboration within our team as well as with clients and external partners. These include cloud-based applications, collaboration and design software, and specialized tools for analysis, reporting, and communication processes. In addition, IT hardware is purchased from external providers. Energy is also required for ongoing business operations, in particular, for the operation of office space and IT infrastructure.

C1 Another element of the upstream value chain is the integration of external language service providers, especially for editing and translation. These services complement our own content and editorial expertise and enable us to offer high-quality, multilingual communication solutions.

C1 In addition, we draw on external sources and service providers to build on our knowledge base. This includes the procurement of specialist literature, studies, and databases, as well as participation in training and qualification programs.

C1 These knowledge inputs enhance the quality of our consulting services and enable us to identify regulatory developments, market trends, and social requirements at an early stage.

C1 Downstream, our clients use the communication concepts, formats, and content developed by Kirchhoff Consult for their internal and external communication, for example, in the capital market ecosystem, with investors, business partners, employees, the media, and NGOs.

C1 Through our strategic consulting as well as indirectly through our clients' reporting, we can have a positive impact on the environment—for example, when our clients reduce greenhouse gas emissions as a result of transition plans we helped develop.

PARTICIPANT IN THE
UN GLOBAL COMPACT SINCE

2017

Value Chain



UPSTREAM

Our work **relies on electricity, IT services and hardware, data sources** for knowledge expansion, and service providers for **editing and translation**.

OWN OPERATIONS

Kirchhoff Consult operates in four business areas: **reporting/publishing, investor/public relations, ESG/sustainability, and IPO advisory**. We travel on business and require our **IT infrastructure** to carry out our **business activities**.

DOWNSTREAM

We offer integrated **communication solutions** and comprehensive **consulting services** to our **customers from various sectors**.

Environment

CLIMATE

For us, acting in an environmentally conscious manner is both an ethical and a corporate duty. Both internally and in working with our clients, we always strive to act in the interests of the environment. The overarching goal is to minimize our ecological footprint. This commitment affects all facets of our day-to-day business.

We attract and retain competent staff with expertise and experience in the management and coordination of internal environmental data collection, which enables us to further optimize our own sustainability management.

Due to our service-oriented business model, our environmental impact is relatively low. The main impact comes from our employees' travel activities in connection with client appointments and events, as well as from server use for digital products in our downstream value chain. The greenhouse gases emitted in the process contribute to climate change. Since Kirchhoff Consult is not a manufacturing company and therefore does not use significant amounts of water or natural resources, for example, other environmental issues are not material.

We manage the negative climate impacts resulting from our greenhouse gas emissions through our climate transition plan. Accordingly, the primary focus is on reducing greenhouse gas emissions to the largest extent practicable, thereby contributing to the achievement of the global climate goals of the Paris Climate Agreement.

Environmental policy

B2 | C2 With our **environmental policy**, we have set out another important foundation of our sustainability commitment in writing. It regulates our energy, water, and waste management. As a service provider, we have a more limited impact on the environment compared with manufacturing companies. Since our consulting services have only a minor negative ecological impact apart from the aforementioned greenhouse gas emissions, our company-wide environmental protection measures primarily relate to our own office premises and the purchase of necessary office supplies. For example, we have established a sustainable procurement policy that stipulates social and environmental criteria for the selection of suppliers.

Corporate carbon footprint

As a communications and strategy consultancy with a focus on sustainability, we at Kirchhoff Consult take responsibility for our own climate-related impacts and report annually on our greenhouse gas emissions. In doing so, we increase our transparency towards interested stakeholders and at the same time support our clients and business partners in their climate accounting.

The carbon footprint serves as a central basis for systematic climate management. It enables us to identify significant sources of emissions, derive reduction potential, and track progress measurably. At the same time, it creates a reliable data basis for deriving our transition plan and assessing climate-related risks and opportunities.

Our carbon footprint for the 2024 fiscal year was prepared in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and externally audited. It discloses all relevant greenhouse gas emissions in CO₂ equivalents (CO₂e) and takes into account all significant greenhouse gases according to the IPCC (Intergovernmental Panel on Climate Change), in particular carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O). For comparability purposes, emissions are calculated on the basis of their global warming potential (GWP) over a time horizon of 100 years.



In the area of climate management, we have had a partnership with right° based on science since 2024: The climate tech company supports other companies in aligning their emissions with the 1.5°C target of the Paris Climate Agreement and in developing and managing appropriate reduction measures through science-based data analysis, specific target paths, and transformation models. right° uses the X-Degree Compatibility (XDC) model, which calculates the climate impact of companies in degrees Celsius based on their emission intensity compared to the sector and the global emission budget defined by the IPCC. The baseline XDC shows the global warming that would occur if the global economy had the same climate footprint as the analyzed company. As a consulting partner of right°, we support our clients in developing scientifically sound climate targets and comprehensive climate transition plans, and in communicating these in a transparent and target-group-oriented manner.

Kirchhoff Consult's carbon footprint is part of the consolidated carbon footprint of the TEAM FARNER agency alliance. For this report, however, Kirchhoff Consult's emissions were determined and reported separately. The 2024 fiscal year was defined as the new base year, as the scope of data and the calculation methodology were significantly expanded compared to previous years.

Energy consumption is a key factor influencing our carbon footprint and is shown in the table below. Renewable energies account for more than half of our total energy consumption.

Energy consumption 2024

in MWh	Renewable energy	Non-renewable energy	Total
Total energy consumption	41.21	18.06	59.27
Of which electricity	41.21	5.96	47.17
Of which fuel	-	12.1 ¹	12.1

¹ Comprises fuel consumption for gas heating and the vehicle fleet.

B3 GREENHOUSE GAS INTENSITY FOR 2024

14 gCO₂e/€

The greenhouse gas intensity indicates greenhouse gas emissions in relation to turnover.

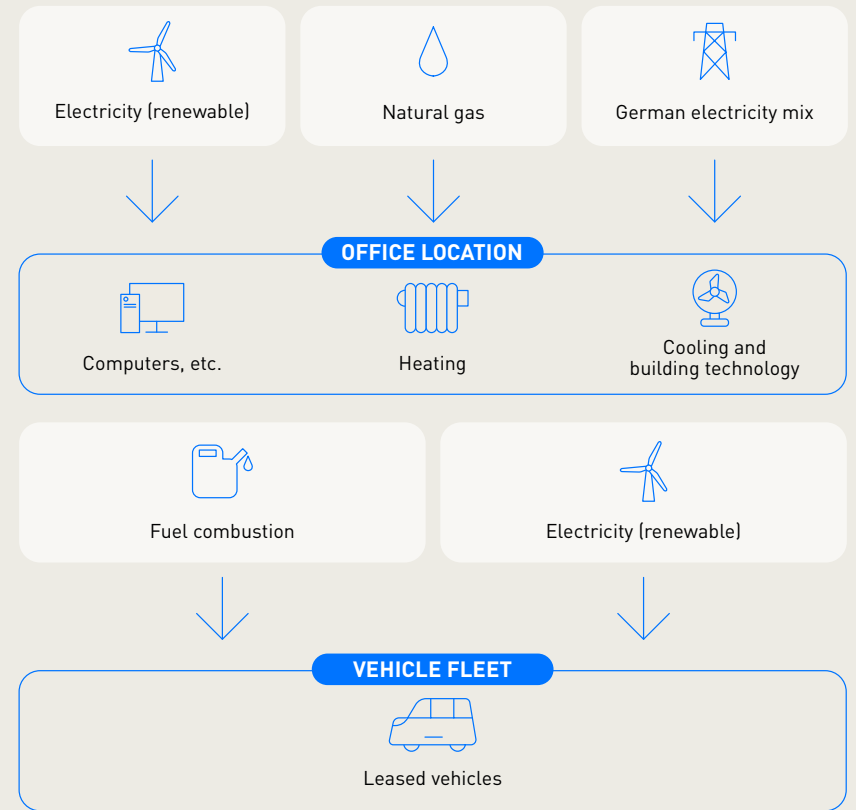
Scope delimitation

Emissions were calculated using the operational control approach and assigned to the Hamburg company location. Our carbon footprint includes emissions from the following scopes:

- Scope 1:** Direct emissions from stationary combustion (e.g., heating) and from the company's own vehicle fleet.
- Scope 2:** Indirect emissions from the purchase of electricity. Scope 2 emissions are reported on a location-based and market-based basis.
- Scope 3:** Other indirect emissions along the upstream and downstream value chain. The following were taken into account: 3.1 Purchased goods and services, 3.2 Capital goods, 3.3 Fuel and energy-related activities, 3.5 Waste generated in operations, 3.6 Business travel, and 3.7 Employee commuting.

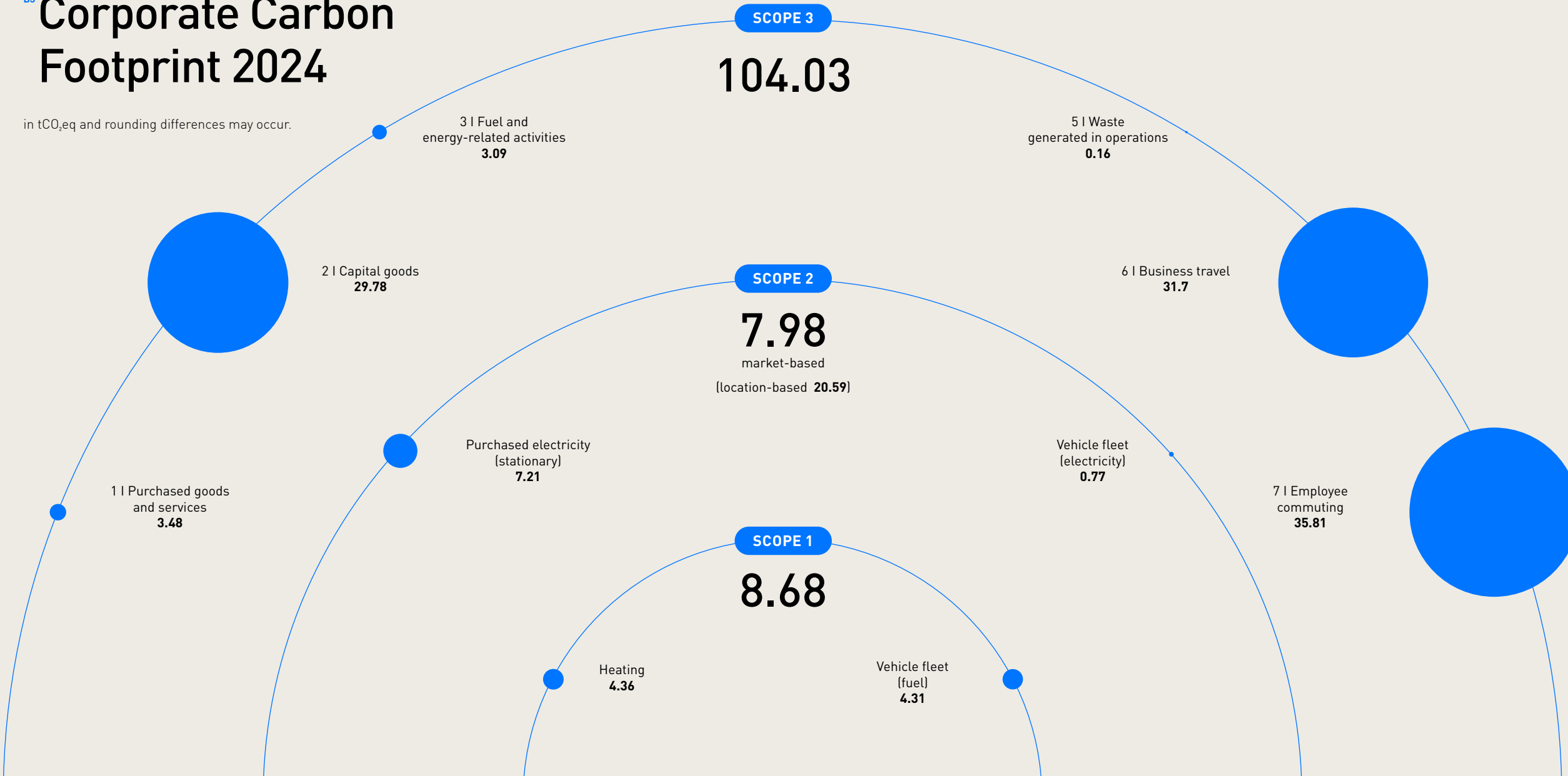
Primary data was used where available. In cases where complete data was not available, recognized secondary data, conservative assumptions, and decision-making logic in accordance with the GHG Protocol were used. For example, energy consumption was estimated based on the previous year's values or area-related average values. The waste figures included in the calculation of Scope 3 emissions were estimated in full and comprised a total of 25 tons of various waste fractions (including recyclable waste, residual waste, glass, and paper) in the 2024 climate accounting year. Kirchhoff Consult does not generate any hazardous waste.

ENERGY FLOWS



B3 Corporate Carbon Footprint 2024

in tCO₂e and rounding differences may occur.



Reduction targets and transition plan

C3 Our reduction targets

	Base year 2024	Expected reduction by target year 2030	
Scope 1	8.68 tCO ₂ e	-8,16 tCO ₂ e	-94%
Scope 2	7.98 tCO ₂ e	-2,7 tCO ₂ e	-34%
Scope 3 ¹	104.3 tCO ₂ e	-27,5 tCO ₂ e	-36%

¹ Based on categories 3.1, 3.2, 3.3, 3.5, 3.6 and 3.7.

We are pursuing the goal of gradually reducing our greenhouse gas emissions in line with the 1.5°C target of the Paris Climate Agreement. To this end, we developed a company-specific transition plan in the reporting year based on a comprehensive corporate carbon footprint (CCF) for the base year 2024. The starting point for the transition plan is a baseline XDC of 2.0°C, which was determined using right° based on science and a comparison of sector-specific emission intensity (NACE code: 70.2 Public relations and management

consulting). This indicates by what degree the global average temperature would rise by 2100 if the world had the same climate performance as Kirchhoff Consult. In addition, the science-based XDC model and the baseline XDC is used to define a 1.5°C-compliant emissions budget until 2030, which we have applied to set our reduction targets. In the coming fiscal year, these targets will be validated by the Science Based Targets initiative (SBTi).

Our transition plan defines concrete measures for reducing emissions in Scopes 1, 2, and 3 and addresses direct and indirect sources of emissions. The measures were structured according to decarbonization levers, evaluated in terms of their emission reduction impact, and strengthened with economic analysis.

C3 Our transition plan is a central component of our sustainability strategy and is designed to enable us to make a measurable contribution to achieving global climate targets while also achieving operational cost savings in the medium term.

C3 Transition plan

	Decarbonization levers	Our measures
Scope 1	Sustainable mobility	When it comes to our direct emissions, we are focusing on electrifying our company car fleet. From 2026, expiring leases for vehicles with combustion engines will be replaced entirely by electric vehicles. Combined with charging exclusively with certified green electricity, this will achieve a significant reduction in emissions from mobility.
	Sustainable heat supply	Relocating to a more energy-efficient and greener new office building in 2026 will reduce our heating energy requirements. The new building has a LEED Gold certification, validating the high sustainability standards implemented in the design, construction and operation of the building. Also, the new building is connected to Hamburg's district heating network. Switching the heating system from gas to district heating will reduce our Scope 1 emissions.
Scope 2	Renewable energy	In Scope 2, the complete switch to green electricity for general electricity is planned. By moving to the new office premises in 2026, emissions from electricity consumption in the common areas will also be completely eliminated.
Scope 3	Sustainable mobility	From 2025, we will switch the leasing strategy for our vehicle fleet to used car leasing, thereby reducing emissions relevant to our CCF in the upstream value chain in particular. In addition, we will mostly avoid short-haul business flights within Germany and replace them with rail travel. We are introducing binding upper limits for selected domestic German flight connections in order to prevent emissions increases in the long term. Another focus is on the commuting behavior of our employees. Building on existing measures such as subsidizing the Germany-wide rail ticket, we are creating additional incentives to further increase the share of climate-friendly modes of transport.
	Offsetting	The residual Scope 3 emissions that we cannot further reduce in the short term will be offset from 2026 for the 2025 fiscal year through high-quality climate protection projects. In doing so, we are focusing on recognized offset certificates, for example from projects to rewet moorland areas.
	Improvement of the data basis	In order to record our emissions even more accurately and thus reduce them in the long term, we are continuously working to improve our data basis. One example of this is the development of a specific emission factor for our employees' home office activities.

Social

WORKING CONDITIONS

Our company's success is based largely on the qualifications, experience, and motivation of our own workforce. Accordingly, fair working conditions, professional and personal development, health and safety, and an appropriate work-life balance are at the heart of our corporate responsibility. Since we generate value primarily through our own workforce, issues relating to working conditions in the upstream and downstream value chain or direct impacts on affected communities do not play a significant role for Kirchhoff Consult.

Working at Kirchhoff Consult is characterized by long-term employment relationships, flexible working conditions, and an open, respectful corporate culture.

B8 | B10 | C5 As of December 31, 2025, Kirchhoff Consult employed a total of 75 people, all of whom had permanent employment contracts. In addition, Kirchhoff Consult had work contracts with three self-employed workers. Kirchhoff does not offer temporary employment contracts or enter into collective agreements with its employees. With the exception of one employment relationship in Denmark, all other employment contracts are concluded in Germany. All our employees receive fair and appropriate base remuneration, which exceeds the statutory minimum wage in Germany or Denmark.

In 2025, a total of 59,336.76 hours were worked.

In 2025, we onboarded a total of six interns, one apprentice, and seven student employees. Our goal is to invest sustainably in the training of young people and our own workforce. In 2025, the turnover rate was 15.65%, excluding interns and working students.

B10 In the reporting year, the unadjusted gender pay gap was calculated for the first time. It amounted to 11.73% and was therefore 4.27 percentage points below the German average of 16% in 2025¹. Since equal pay is of central importance to the management, the result was analyzed for classification purposes. The remuneration differences identified can be explained by length of service, number of years in the profession, and differences in vocational training.

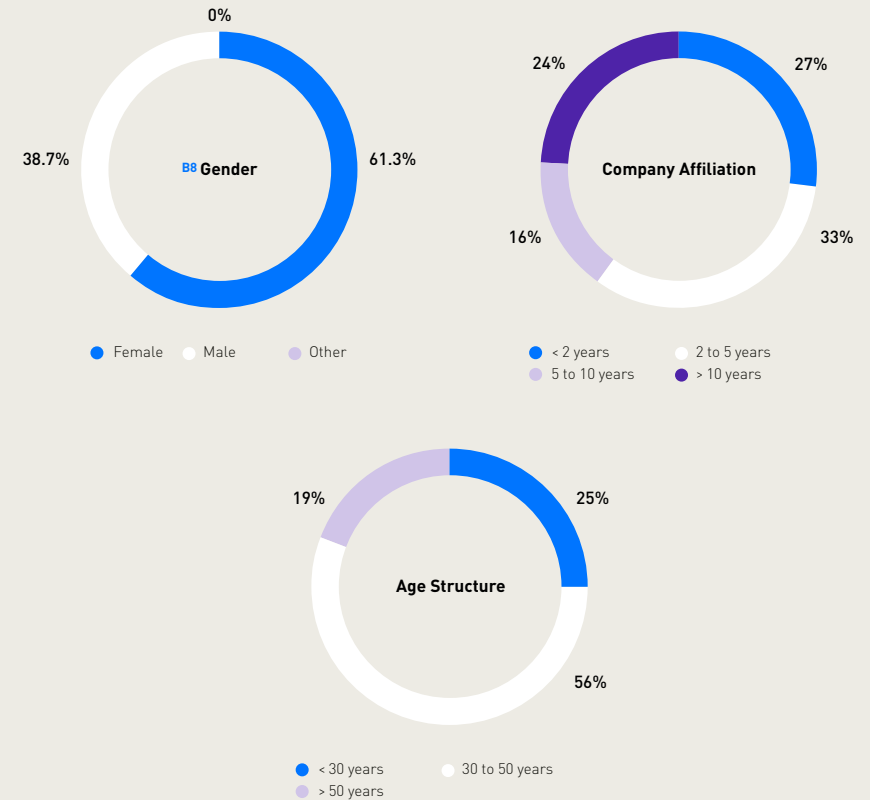
Work-life balance

We offer our employees flexible working time models to support them in their individual life situations. As of December 31, 2025, we had 50 full-time and 22 part-time employees². In 2025, a total of five people were on parental leave. Two of these employees returned from parental leave during the year.

¹ Federal Statistical Office 2025: Gender Pay Gap; online at: https://www.destatis.de/DE/Themen/Arbeit/Verdienste/Verdienste-GenderPay-Gap/_inhalt.html

² Excluding employees on parental leave.

METRICS ON OWN WORKFORCE



To promote a healthy work-life balance, Kirchhoff Consult also offers the option of working remotely up to three days per week. Remote working is also possible abroad for up to 15 days per calendar year.

Employees who have been with the company for three years or more are also eligible for a sabbatical. For social security purposes, all employees are eligible for a company pension scheme, which is subsidized by Kirchhoff Consult.

To keep all employees informed with the latest developments, regardless of whether they are regularly in the office, the Management Board provides weekly updates at the beginning of the week on all relevant topics from the previous week and the outlook for the current week. In addition, internal changes are communicated, and training courses on internal company guidelines and policies are offered to all employees. Our intranet also promotes open communication among employees and project teams.

We conduct regular surveys to measure employee satisfaction; the most recent employee survey was conducted in the last quarter of the reporting year. All employees who were not on parental leave or sick leave at the time participated. In addition, all managers are regularly assessed by employees, in order to get a pulse on the management culture at Kirchhoff Consult. In December 2025, a management assessment was carried out, which will be scientifically evaluated in 2026 as part of an employee's bachelor's degree program.

Further training and skills development

B10 To successfully advise our clients, it is essential to have up-to-date knowledge. We therefore continuously promote the skills of our employees and have already established various formats through which we share knowledge from the different departments and build knowledge within the divisions. This enables individual employees to report on developments in their field of expertise and pass on their knowledge to their colleagues. In the reporting year, each employee spent an average of 36.6 hours on training³. In addition, employees who are responsible for special topics have the opportunity to use 10% of their working time for self-study.

Developing our employees' AI skills is also an important part of our corporate strategy. The Management Board encourages the responsible use of AI in everyday work in order to stay up to date with the latest developments and explore new technological possibilities. Through continuous knowledge acquisition and the practical application of AI tools, we strengthen our teams' digital skills and support efficient, future-oriented work processes.

For personal development, our employees can take advantage of external specialist seminars, coaching, as well as presentation and expert-led personality training courses.

B2 | C2 Our HR management clearly defines responsibilities for personnel matters at all levels. Job profiles at each hierarchical level and the corresponding promotion criteria are in writing and accessible to all employees. These are set out in our **career management and training policy**. Employees have the opportunity to work with their direct supervisors to develop individual development plans (IDPs) that define career goals, development needs, and required skills. The implementation of these plans is accompanied by regular feedback processes and reflected in annual performance reviews, which also serve to further develop the IDPs and identify strengths, areas for development, and career prospects. In the interests of sustainable personnel development, we also follow a structured succession planning process to fill key positions with qualified internal candidates in the long term and ensure organizational continuity.

B2 | C2 With regard to training, the policy stipulates that new employees should be familiarized with company guidelines, corporate culture, and their tasks and expectations through structured orientation and induction programs during the onboarding process. The continuous development of technical and subject-specific skills is promoted through role-related training opportunities. In addition, programs are offered to promote soft skills in areas such as communication, teamwork, leadership, problem-solving, and emotional intelligence. Regular compliance training ensures adherence to relevant legal and regulatory requirements for health and safety standards as well as internal guidelines and contributes to responsible and compliant behavior in everyday work.

DAYS PER WEEK MOBILE WORK POSSIBLE

3

DAYS PER CALENDAR YEAR MOBILE WORK ABROAD POSSIBLE

15

TRAINING HOURS

∅ 36.6

³ Training hours are recorded via our time tracking system. The differentiation in the booking of items depends on the individual employees.

Health and safety

B2 | C2 We ensure the well-being of our employees with our **policy on health and safety**. The policy is based on the conventions of the International Labor Organization (ILO) and the United Nations Guiding Principles on Business and Human Rights.

B2 | C2 The topic of health is relevant to us from two perspectives: firstly, in terms of the predominantly sedentary nature of consulting work; and secondly, in terms of increased stress in periods of high demand for our consulting services, coupled with tight deadlines. Both can be associated with certain health risks. That is why we promote the health of our employees through various offerings: in addition to ergonomic workplace design, an annual preventive joint training course, and weekly massages, we offer our employees discounts on various sports activities with a sports pass. Employees also have the opportunity to participate in resilience training to protect their mental health. In addition, all employees have access to an external counseling service for professional and personal stress situations of any kind.

At Kirchhoff Consult, we regulate occupational safety and accident prevention with annual safety training. We have a safety officer and trained six first aiders in 2024.

B9 Health and safety issues are regularly reviewed based on employee feedback. In 2025, there were no reportable accidents at work, deaths as a result of accidents at work, or work-related illnesses.

HUMAN RIGHTS

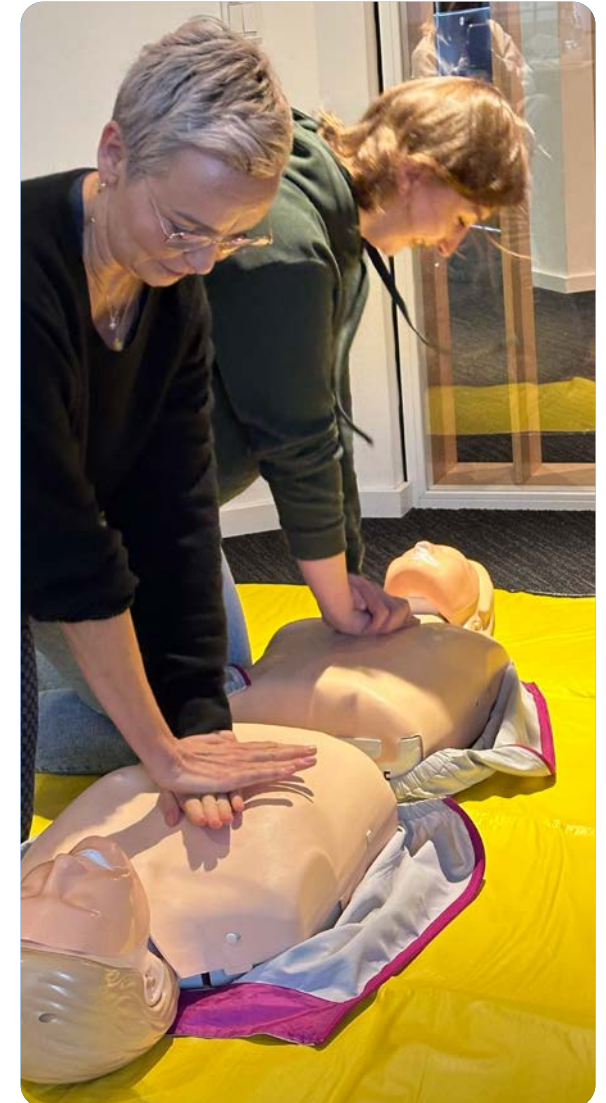
C6 The principles guiding our conduct related to human rights are set out in our **Code of Conduct** for employees. It covers the topics of child and forced labor, human trafficking, and discrimination and harassment. It also includes regulations on fair working conditions, accident prevention, and complaint mechanisms, including a whistleblower system.

We refer to the United Nations Universal Declaration of Human Rights, the ILO core labor standards, and the UN Guiding Principles on Business and Human Rights. We also consider the protection of diversity within the company to be a fundamental human right. Any discrimination against employees on the basis of gender, age, origin, religion, ideology, or sexual orientation is prohibited. In 2025, all employees received training on human rights, which also addressed discrimination and harassment. The Code of Conduct is available to all employees and is binding on the management and all employees. Everyone at Kirchhoff Consult has equal opportunities and is treated without prejudice or discrimination. This applies to new and long-standing employees as well as potential employees.

C7 In 2025, there were no reported cases or documented violations of the Code of Conduct. Furthermore, there were no reported cases of human rights violations on the part of our own employees, management, clients, or end users. Suspected cases or incidents of violations can be reported anonymously via our whistleblower system, which is described in more detail in the chapter **corruption and bribery**.

We identify negative developments in our entire value chain as early as possible and proactively prevent them. We specifically avoid risky collaborations in our value chain and, in case of doubt, opt for fairer and more sustainable alternatives: for example, we only use PEFC/FSC-certified paper.

As part of specific consulting projects, we provide effective support to other companies in formulating their own codes of conduct in line with international human rights conventions and reducing the likelihood of human rights violations internally and along their supply chain. The aim is to promote human rights due diligence beyond our direct sphere of influence.



Governance

Corporate governance at Kirchhoff Consult is based on transparent decision-making processes and clear responsibilities. This is intended to enable the long-term development of the organization. The corporate culture is characterized by open communication between our managers and employees. We encourage our employees to participate in company-relevant processes and to take responsibility.

C9 | C5 A fundamental component of the governance structures is the composition of the management levels. The Management Board consists of two male members, which means that the gender diversity quota is 0%. The Executive Committee, on the other hand, has a female quota of 40%. The management structure is developed on the basis of professional qualifications, entrepreneurial responsibility, and long-term perspectives.

PROPORTION OF WOMEN ON
THE EXECUTIVE COMMITTEE

40%



B2 Clear decision-making processes, integrity, and reliable compliance are central to our business. Our governance structures support long-term business development and help to ensure that the interests of employees, clients, and other stakeholders are taken into account in a balanced manner. At Kirchhoff Consult, we have established the following policies and guidelines:



Policies

- Waste Management Policy
- Anti-Money Laundering Statement
- Sustainable Procurement Statement
- Information Security Policy
- Career Management and Training Policy
- Corruption and Bribery Policy
- Health and Safety Policy
- Corruption and Bribery Risk Assessment Process
- Environmental Policy
- Environmental Responsibility Plan
- Commitments to Labor and Human Rights

C2 The Management Board is ultimately responsible for the implementation of all policies and guidelines.

CORRUPTION AND BRIBERY

Kirchhoff Consult takes a clear stance against corruption, bribery, and other unethical behavior. Our business activities are firmly based on values and principles that serve as a binding framework for responsible corporate governance. Since its foundation in 1994, Kirchhoff Consult has been supporting companies in meeting regulatory requirements and the expectations of investors, capital markets, and other stakeholders. In doing so, we make a valuable contribution to good governance and effective corporate control.

B2 | C2 The basis for our business activities is the **Policy on Corruption and Bribery**. It describes the company's clear commitment to preventing corruption, bribery, fraud, and conflicts of interest in all business activities and defines binding ethical standards based on internationally recognized definitions, including those of the OECD.

B2 | C2 The policy applies to all employees, members of management, and third parties working on behalf of Kirchhoff Consult, including suppliers, contractors, and external consultants. It covers all business transactions and decisions and expressly prohibits the offering, granting, demanding, and/or accepting of improper advantages, as well as any form of fraudulent or unethical behavior.

In addition, the policy obliges employees and managers to avoid actual or potential conflicts of interest and to disclose them transparently. Responsibility for implementing, monitoring, and regularly reviewing the policy lies with the Management Board. Regular training and clearly defined reporting and whistleblowing processes are in place to prevent violations of the rules. This is also addressed in our Code of Conduct. Further details can be found in the chapter **human rights**.

B11 We encourage all employees to openly address any potential violations of our Code of Conduct or to report them via our confidential whistleblower channel. All reports are treated confidentially, and whistleblowers do not have to fear any retribution or consequences. Retaliation against whistleblowers is prohibited.

The effectiveness of the governance and compliance structures described above is regularly reviewed at Kirchhoff Consult using selected qualitative and quantitative indicators. These indicators are used for internal control, the prevention of rule violations, and transparent reporting on compliance with key corporate standards.

B11 During the reporting period, no reports were received via the whistleblower system. No violations of internal rules

of conduct were identified, nor were any suspected cases of corruption or bribery reported. There were also no information security breaches or incidents.

In addition, managers with relevant client contact are required to disclose existing financial holdings to the Executive Committee. This procedure serves to identify and avoid potential conflicts of interest at an early stage and is an integral part of Kirchhoff Consult's governance practice.

INFORMATION SECURITY

B2 | C2 Since our clients regularly entrust us with highly sensitive data, data protection and information security are of the highest priority to us. With a comprehensive **information security policy**, Kirchhoff Consult regulates the protection of sensitive information, including personal data of clients and the intellectual property of third parties. The policy defines clear objectives, responsibilities, and organizational accountabilities. It is based on legal requirements and international standards for information security. It applies to all employees, contractors, and third parties who have access to sensitive information in the course of their business activities in accordance with the EU General Data Protection Regulation (GDPR).

B2 | C2 To implement the policy, TISAX®-compliant security standards, role-based access controls, and guidelines for the secure storage, encryption, and transmission of data have been introduced, among other measures. Kirchhoff Consult has been TISAX® (Trusted Information Security Assessment Exchange) certified since 2025. The certification validates our high standards in terms of information security and data protection.

B2 | C2 Compliance with our information security policy is monitored by an information security officer. He coordinates regular reviews and is responsible for organizing training courses. The policy is reviewed annually by the Management Board and adjusted as necessary in line with regulatory developments.



Overall responsibility for business ethics, compliance, and information security lies with Management Board. To prevent violations of rules, employees are regularly sensitized and trained on topics such as compliant behavior, data protection, and the secure handling of sensitive information. In addition, there are clearly defined processes for reporting and handling potential security incidents. Our employees also receive annual training on data rights, security, and protection, as well as on GDPR-compliant handling.

To ensure the responsible handling of sensitive information, all new employees sign a confidentiality agreement. The corresponding compliance rate was 100% in fiscal year 2025. All of our employees are included in the legally required insider list. This list is continuously maintained and regularly updated.

The protection of sensitive information is also relevant when dealing with analytical and generative AI. Client-related and other confidential data is never entered into AI systems or shared with them. AI applications are used exclusively with approved, non-sensitive, and anonymized content in compliance with the applicable data protection regulations.

VSME CONTENT INDEX

Disclosures	Section	Reference
Basic Module		
B1	Basis for preparation	General Information p. 2, p. 4, p. 17 No information has been omitted because it is classified or sensitive information.
B2	Practices, policies and future initiatives for transitioning towards a more sustainable economy	Environment Social Governance p. 7 p. 12 – 13 p. 14 – 15
B3	Energy and greenhouse gas emissions	Environment p. 8 – 9
B4	Pollution of air, water and soil	/ not relevant ¹
B5	Biodiversity	/ not relevant ¹
B6	Water	/ not relevant ¹
B7	Resource use, circular economy and waste management	/ not relevant ¹
B8	Workforce – General characteristics	Social p. 11
B9	Workforce – Health and safety	Social p. 13
B10	Workforce – Remuneration, collective bargaining and training	Social p. 11 – 12
B11	Convictions and fines for corruption and bribery	Governance p. 14 – 15

Disclosures	Section	Reference
Comprehensive Module		
C1	Strategy: Business Model and Sustainability – Related Initiatives	General Information p. 4 – 5
C2	Description of practices, policies and future initiatives for transitioning towards a more sustainable economy	Environment Social Governance p. 7 p. 12 – 13 p. 14 – 15
C3	GHG reduction targets and climate transition	Environment p. 10
C4	Climate risks	Environment No climate-related risks or transition events were identified.
C5	Additional (general) workforce characteristics	Social Governance p. 11 p. 14
C6	Additional own workforce information - Human rights policies and processes	Social p. 13
C7	Severe negative human rights incidents	Social p. 13
C8	Revenues from certain sectors and exclusion from EU reference benchmarks	Governance Kirchhoff Consult is not active in the sectors of controversial weapons, tobacco cultivation/production, fossil fuels, or chemical production.
C9	Gender diversity ratio in the governance body	Governance p. 14

¹ This topic is not material to Kirchhoff Consult as a communications and strategy consultancy. Kirchhoff Consult's business activities do not have a relevant impact on these topics, nor do these topics have any financial relevance for Kirchhoff Consult.

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Disclaimer

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