

REPORT 2023/24



FIRST CLASS SUSTAINABILITY

General section	
• PBS Holding Group at a glance	04
• PBS Holding Group's business model and strategy	06
• 'Fit for tomorrow' – Implementation of a professional Sustainability management system	10
• Sustainability road map	12
• Our joint contribution to the SDGs	14
• Dialogue with our stakeholders	16
• Risks and opportunities in connection with non-financial Aspects and material topics	17
• Materiality analysis	18
• 'Say it with carbon'	19
• Scenario of measures already implemented, incl. impacts at the Austria site	21

CONTENTS

Environment	
• Investing in the future	22
• Green products 'We speak green'	23
• Your sustainability compass – I am ecommitted	24
• Certifications	26
• 'Act sustainably, secure the future' – environmental protection measures already implemented	27
• Mobility – company mobility – employee mobility	32
• Water – energy – electricity and waste	34

Social issues	
• Your first-class employer	36
• Our most important asset – our workforce	37
• Open doors for young talent	38
• Measures in the respective branches	40
• Equal opportunities, diversity and inclusion	41

Governance	
• What makes us stand out, what we are proud of!	42
• Occupational health and safety	43
• Social and societal engagement	44
• Ethics and compliance	45
• Data protection	46
• Outlook on future sustainability	48

FOREWORD

Responsibility traverses all borders – and PBS is embracing this reality with all its might.

The company is, therefore, increasingly focussing on cross-company and cross-border collaborative efforts. Organised within international project groups, expert PBS employees from eight different countries develop joint measures that advance PBS in its entirety. The agenda includes key topics, such as the ongoing development of our own-brand range, sustainability reporting, the 'ecommitted' label and logistics projects.

But also, when it comes to sustainability and our wider social commitment, PBS doesn't take its responsibilities lightly – but it does understand the expectations and wishes of its stakeholders in great depth.

No wonder then that these efforts are already bearing fruit: thanks to additional training, everyone at PBS is always at the forefront when it comes to ensuring sustainability – the packaging is recyclable, the plants are equipped with photovoltaic systems, and the vehicle fleet is advancing the agenda with the introduction of electric cars.

With the 2023/2024 Sustainability Report, we are disclosing which topics in the area of sustainability are our priorities, what challenges we face and how we aim to improve in the future.



Dr Richard Scharmann, MBA
Vorsitzender des Vorstandes
Chairman of the Executive Board

With this environmental statement, we are informing our employees, customers and the interested public about our measures, goals and strategies in our company.

The initiatives that go on to be adopted are then adapted to local conditions and implemented under the responsibility of the national business units. A win-win situation for both sides that allows PBS to continue to grow together.

I hope you enjoy reading PBS Holding Group's sustainability report.

Yours,

A handwritten signature in black ink, appearing to read 'D. Scharmann', written in a cursive style.

Dr Richard Scharmann, MBA
Vorsitzender des Vorstandes
Chairman of the Executive Board

PBS HOLDING GROUP

Sustainability MILESTONES

We are already on the path to protecting our unique and beautiful natural environment for us and future generations. That is why sustainability is at the heart of our business activities. Together, we are tackling the challenges and opportunities. We are making progress step by step and setting ourselves the corresponding goals.



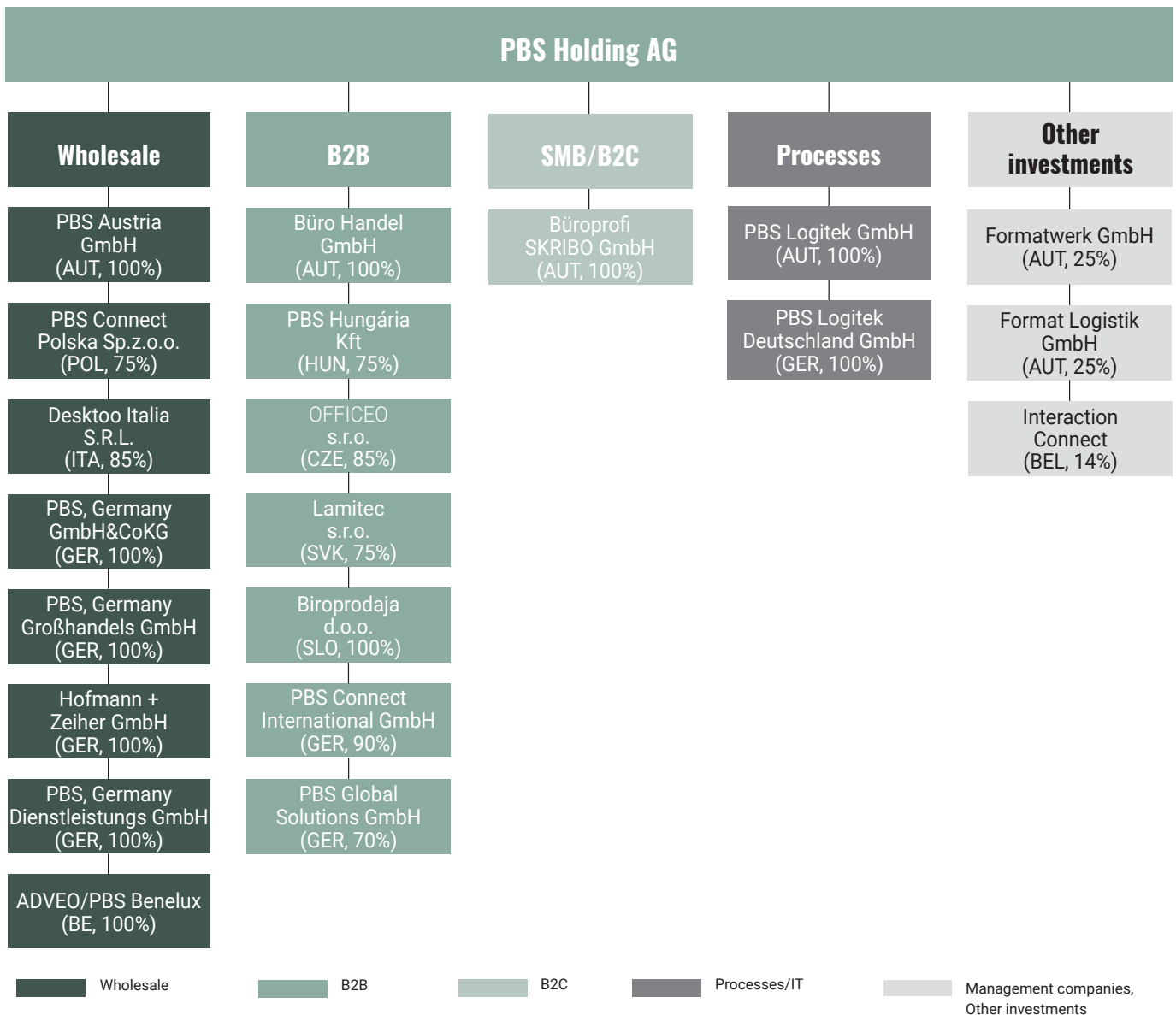
OVERVIEW

Investments/assets

PBS Austria GmbH	Wels	AT	100.0%
Büro Handel GmbH	Wels	AT	100.0%
Büroprofi Skribo GmbH	Wels	AT	100.0%
PBS Logitek Dienstleistungen GmbH	Wels	AT	100.0%
PBS Beteiligungs GmbH	Wels	AT	100.0%
PBS Dienstleistungs GmbH	Wels	AT	100.0%
PBS Deutschland Dienstleistung GmbH	Lehrte	GER	100.0%
PBS Deutschland GmbH & Co KG	Lehrte	GER	100.0%
PBS Deutschland Großhandels GmbH	Lehrte	GER	100.0%
PBS Deutschland Beteiligungs GmbH	Lehrte	GER	100.0%
PBS Logitek Deutschland GmbH	Lehrte	GER	100.0%
PBS Connect International	Lehrte	GER	90.0%
PBS Global Solutions GmbH	Lehrte	GER	70.1%
Hofmann + Zeiher GmbH	Pfungstadt	GER	100.0%
PBS Hungária kft.	Győr	HU	75.0%
Lamitec s.r.o.	Bratislava	SK	75.0%
Biroprodaja d.o.o.	Murska Sobota	SI	100.0%
PBS Connect Polska Sp. z o.o.	Warszawa	PL	75.0%
OFFICEO s.r.o.	Hostivice	CZ	85.0%
Desktoo Italia s.r.l.	San Giovanni	IT	85.0%
Formatwerk GmbH	Wels	AT	24.3%
Formatwerk Logistik GmbH	Wels	AT	24.3%
Interaction Connect S.A.	Gent	BE	14.3%
ADVEO/PBS Benelux	Deinze	BE	100.0%

ORGANISATIONAL CHART

PBS HOLDING GROUP



PBS Holding Group's business model and strategy

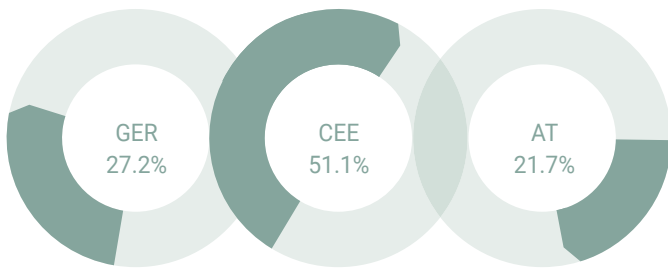
PBS Holding AG and its subsidiaries are the leading distributor of paper, office and stationery products in Central and Eastern Europe. As part of its multi-channel strategy, it supplies more than 200,000 business customers and more than 4,000 retailers in ten countries with over 100,000 items via local logistics structures and comprehensive IT solutions, ranging

from industry-specific ERP systems to fully integrated web shop solutions. In 2023, more than 1,400 employees generated annual sales of around 433 million euros. Regional coverage includes Germany, Italy, Austria, Poland, Slovakia, Slovenia, Hungary and the Czech Republic.

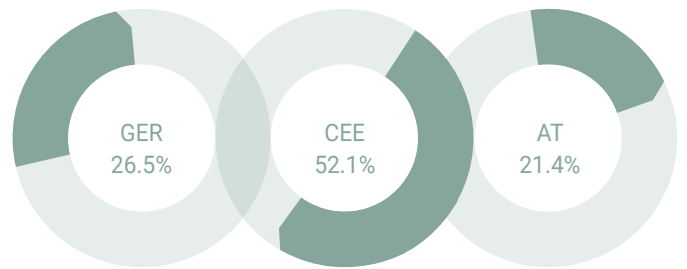


ONE NETWORK. INFINITE POSSIBILITIES.

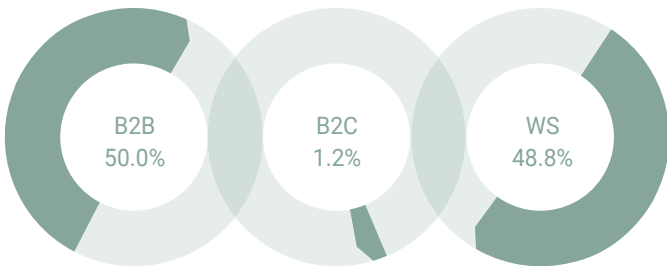
DATA – FACTS



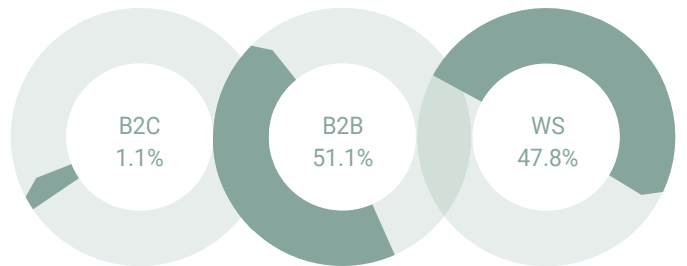
Umsatz nach Regionen 2022 /
Performance by region 2022
in %



Umsatz nach Regionen 2023 /
Performance by region 2023
in %



Umsatz nach Divisionen 2022 /
Performance by business area 2022
in %



Umsatz nach Divisionen 2023 /
Performance by business area 2023
in %

In a world where no one wants to invest a lot of time in buying paper, office supplies and stationery, PBS inspires on all channels with product variety and, above all, with first-class service. The mission of PBS Holding Group is to offer the right products for our customers at all times and to make them available through all possible channels. Almost 80% of orders are placed electronically (web shops, interfaces, etc.). We are currently also working on digitalisation within our company, which is why all our documents and paper are sent to our partners electronically in an environmentally friendly and sustainable way.

On the one hand, operating two business models creates extensive synergies and, on the other, it enables a unique range of services with a wide range of products. State-of-the-art logistics structures and innovative tools ensure timely deliveries and almost error-free processes.

The wholesale business includes supplying and supporting stationary and digital retail customers in the office and stationery market, with both companies that cater to private consumers and commercial end customers being supplied. PBS Holding Group also operates its own retail companies that specialise in supplying commercial and private end customers, and is one of the leading providers in Central Europe in this market segment, as well as in wholesale.

The principle of 'as local as possible' and 'as much centralisation as necessary' in the areas of IT, logistics and product data ensures sustainable competitiveness while maintaining customer proximity. With our national logistics solutions, we ensure the highest level of service and efficient resource management while minimising the number of transport routes in use. Our company is a leading player in wholesale and specialises in the distribution of office, stationery and paper goods. This illustration explains our process and describes in detail the value chain behind our business success.

Our operating process is divided into several main steps: procurement, warehousing, logistics and distribution. These steps are essential to ensure efficient and smooth operations.

1. Procurement:

- ◆ Supplier selection: We carefully select our suppliers and ensure that they meet high quality standards.
- ◆ Order process: The order process includes negotiations, ordering and delivery of products to our warehouses.

2. Storage:

- ◆ Logistics: Our products are stored in modern, well-equipped logistics centres that enable efficient logistics management.
- ◆ Inventory management: We use advanced systems to monitor stock and ensure maximum availability.

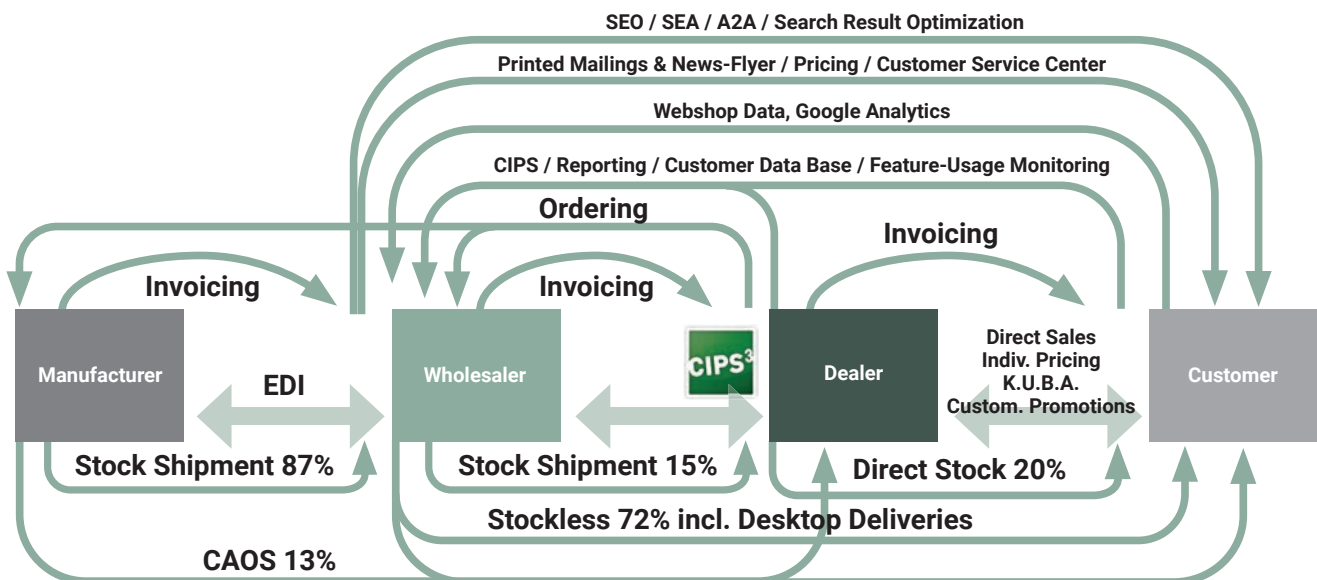
3. Logistics:

- ◆ Transport: Our logistics departments coordinate the transport of goods from our logistics centres to our customers.
- ◆ Efficiency: By using optimised routes and means of transport, we ensure that products are delivered on time and cost-effectively.

4. Sales:

- ◆ Sales channels: We distribute our products to a well-organised network of retailers, businesses and other wholesalers.
- ◆ Customer service: Our dedicated sales teams provide comprehensive customer service and are on hand to help with any questions or concerns our customers may have. Our value chain encompasses all steps from sourcing products to delivering them to the end customer. This chain is designed to ensure maximum efficiency and quality.

PBS Holding Group sees itself as a system service provider that offers its customers efficient procurement processes and acts as an 'extended workbench' along the entire value chain, from the manufacturer to the end customer, through digital solutions, sales and marketing concepts and complex logistics services.





FIT FOR TOMORROW

IMPLEMENTATION OF A PROFESSIONAL SUSTAINABILITY MANAGEMENT SYSTEM

As can already be seen from the sustainability reports of previous years, the topic of sustainability has been a high priority at PBS Holding Group for some time. We have always considered it a matter of course to make an active contribution towards protecting the environment and mitigating climate change through our business activities, as well as to fulfil the associated social responsibility as an employer of more than 1,500 people.

As a result of EU regulations, we as PBS Holding Group are obliged to prepare a sustainability report that meets the requirements of the CSRD directive starting in the 2025 financial year. This report, like the consolidated financial statements in accordance with IFRS, will be audited by an external auditor. In any case, the complex reporting requirements defined by the EU represent a challenge for us, which we see, however, as an opportunity for an even more structured approach to the topic of sustainability.

To this end, we began developing a sustainability management system at the beginning of 2023. An ESG task force has been set up to take care of the group-wide collection of ESG key figures and the derivation of necessary ESG measures. The ESG task force is made up of members of the board and management, as well as representatives from all relevant departments, and is professionally guided by our sustainability manager, who completed an ESG training course with a certified qualification in 2023. At the same time, a network of local sustainability officers was set up to ensure that sustainability standards are implemented and developed in the respective group companies, alongside management.

The steps outlined in the road map were implemented with the support of external consultants. For example, the Sustainable Development Goals (SDGs) that are central to PBS Holding Group were prioritised in various workshops.

As part of a comprehensive stakeholder analysis, the opinions and perspectives of employees, suppliers, customers, owners and banking partners, among others, were obtained in the course of an online survey. The insights gained from this have been incorporated into the further process steps as part of the materiality analysis and opportunity/risk assessment as building blocks of our sustainability system.

At the same time, an international project group, whose members have devoted themselves to the topic of ESG in depth as part of a group-wide management programme, has been working on possible strategic orientations of PBS Holding Group with regard to sustainability issues. The project results were presented to the board and the managing directors in the group as part of a final presentation of the management programme, discussed and approved.

A proprietary software solution was purchased to determine the reportable key figures and present them in a form suitable for auditing. Since Q4 2023, the necessary data has been collected step by step across the group and fed into the reporting software.

Based on the steps taken so far to develop the sustainability management system, we will be able to meet the regulatory reporting requirements from 2025 onwards and provide our business partners with an even more comprehensive overview of our ESG activities. In this report, we want to provide insights into the process steps that have already been completed, initial views of the ESG key figures collected and activities that have already been implemented or are planned.

SUSTAINABILITY ROAD MAP

2021+2022

- ◆ Start of management programme Limak



APRIL 2023

- ◆ Pilot project in Austria
- ◆ Resource creation



MAY 2023

- ◆ Establishment of the ESG task force



JULY/AUGUST 2023

- ◆ Stakeholder survey



JUNE 2023

- ◆ Kick-off meeting (external consultant Payer & Partner)
- ◆ Context analysis
- ◆ GAP analysis
- ◆ SDG mapping incl. assignment
- ◆ Stakeholder analysis



AUGUST 2023

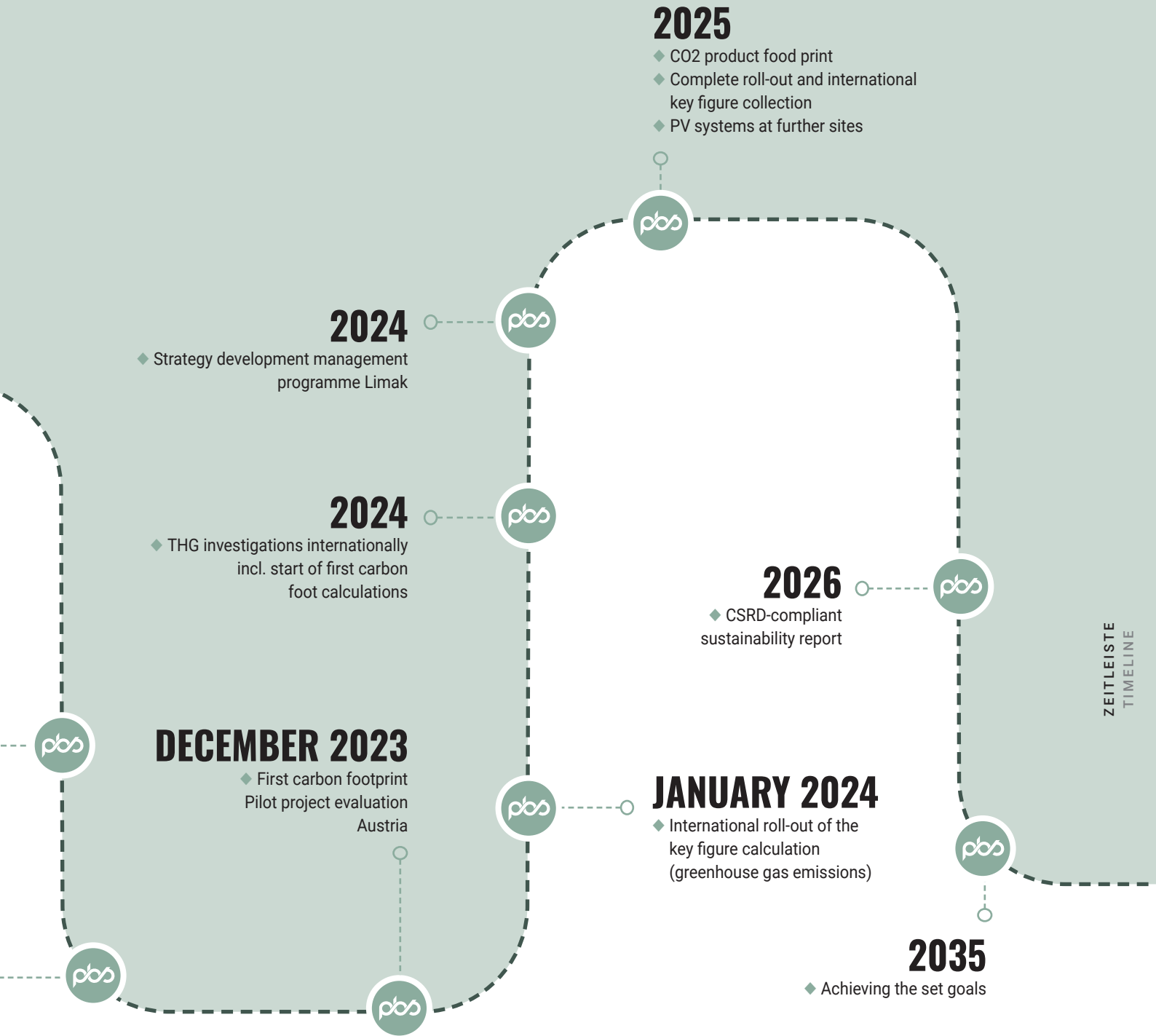
- ◆ Evaluation and analysis of the stakeholder survey
- ◆ ESG risks/opportunities assessment

SEPTEMBER 2023

- ◆ Impact assessment
- ◆ Materiality analysis

NOVEMBER 2023

- ◆ Finalisation of the main topics
- ◆ Key figures and indicators, start of data management



OUR JOINT CONTRIBUTION TO THE SDGs

The PBS Holding AG Group is guided by the UN Sustainable Development Goals (SDGs):

The 17 defined goals are geared towards sustainable development, with the aim of protecting our planet and promoting sustainable peace and global prosperity. We too want to make our contribution and have therefore taken a close look at these goals. In doing so, we have examined the current and potential, both positive and negative, impacts of our business activities on the SDGs along the entire value chain. The stakeholder survey and the work of our internal ESG task force enabled us to identify several relevant goals that we will prioritise in our activities in the future.



GOAL 3: HEALTH AND WELL-BEING

- ◆ Creation of ergonomic workplaces
- ◆ Noise-insulating ceilings
- ◆ Joint-friendly car mats, etc.
- ◆ Future plan of a comprehensive company health management system (yoga classes, ergonomics officer, etc.)
- ◆ Flexible working hours
- ◆ Joint ski trips, hikes, etc.
- ◆ Active occupational safety



GOAL 4: QUALITY EDUCATION

- ◆ Stable employment conditions for our own workforce
- ◆ Training and development of our own workforce
- ◆ Establishment of the PBS Campus Austria with numerous further training opportunities
- ◆ Annual training in a range of professions with a high rate of permanent employment
- ◆ Cooperation with educational institutions



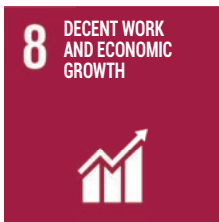
GOAL 5: GENDER EQUALITY

- ◆ Achieving gender equality and empowering all women and girls
- ◆ Focus on equality and diversity
- ◆ Focus on inclusion
- ◆ We want to be an attractive employer for people with family or caring responsibilities



GOAL 7: AFFORDABLE AND CLEAN ENERGY

- ◆ Building a resilient infrastructure
- ◆ Electricity from renewable energy
- ◆ Constant investments for maximum energy efficiency
- ◆ In-house power generation through photovoltaic systems
- ◆ Lighting control in various departments – conversion to LED
- ◆ Modern mobility concept: vehicles with hybrid or electric drives, additional e-charging points for e-fleet at the Wels site
- ◆ Reduction of specific electricity consumption



GOAL 8: DECENT WORK AND ECONOMIC GROWTH

- ◆ Promotion of long-term, broad-based and sustainable economic growth
- ◆ Productive full employment and decent work in the entire value chain
- ◆ The average length of service is around 12 years
- ◆ Few/no fixed-term contracts
- ◆ Responsibility as a regional employer
- ◆ Attractive employer



GOAL 9: INDUSTRY, INNOVATION AND INFRASTRUCTURE

- ◆ Development of resilient infrastructure and sustainable industrialisation and support for innovation
- ◆ Processes and procedures in the organisation are documented and presented transparently
- ◆ Conformity with the organisation-relevant legal requirements and conditions
- ◆ Certification in some subsidiaries such as ISO 14004, Eco Vadis
- ◆ Continuous improvement in all areas of internal communication, work performance and satisfaction of all parties involved
- ◆ Optimal use of resources
- ◆ Monitoring of the defined key figures



GOAL 12: RESPONSIBLE CONSUMPTION AND PRODUCTION

- ◆ Ensuring sustainable consumption and production patterns
- ◆ Increased introduction of climate-neutral products and services
- ◆ Promotion of the circular economy to reduce waste and CO2 emissions
- ◆ Provision of sustainability information for customers and consumers to promote sustainable consumption and to raise awareness of environmental issues
- ◆ Change of plastic from harmful PVC to recyclable PP
- ◆ Reduction of plastic in products
- ◆ Use of recycled material in our products



GOAL 13: CLIMATE CHANGE MEASURES

- ◆ Take immediate action to combat climate change and its impact
- ◆ Calculation of the corporate carbon footprint of the entire company
- ◆ Reduction of the carbon footprint
- ◆ Energy-efficient and resource-saving processes and transport
- ◆ Introduction of a mobility concept: cargo bicycle Vienna, gradual conversion of our own fleet to electrically powered vehicles and hybrid vehicles, obligatory travel management on public transport



GOAL 17: PARTNERSHIP FOR ACHIEVING THE GOALS

- ◆ Strengthening the means of implementation and revitalising the global partnership for sustainable development.
- ◆ Respectful interaction and long-term partnerships
- ◆ Promotion of local institutions through cooperation (sheltered workshops, etc.)

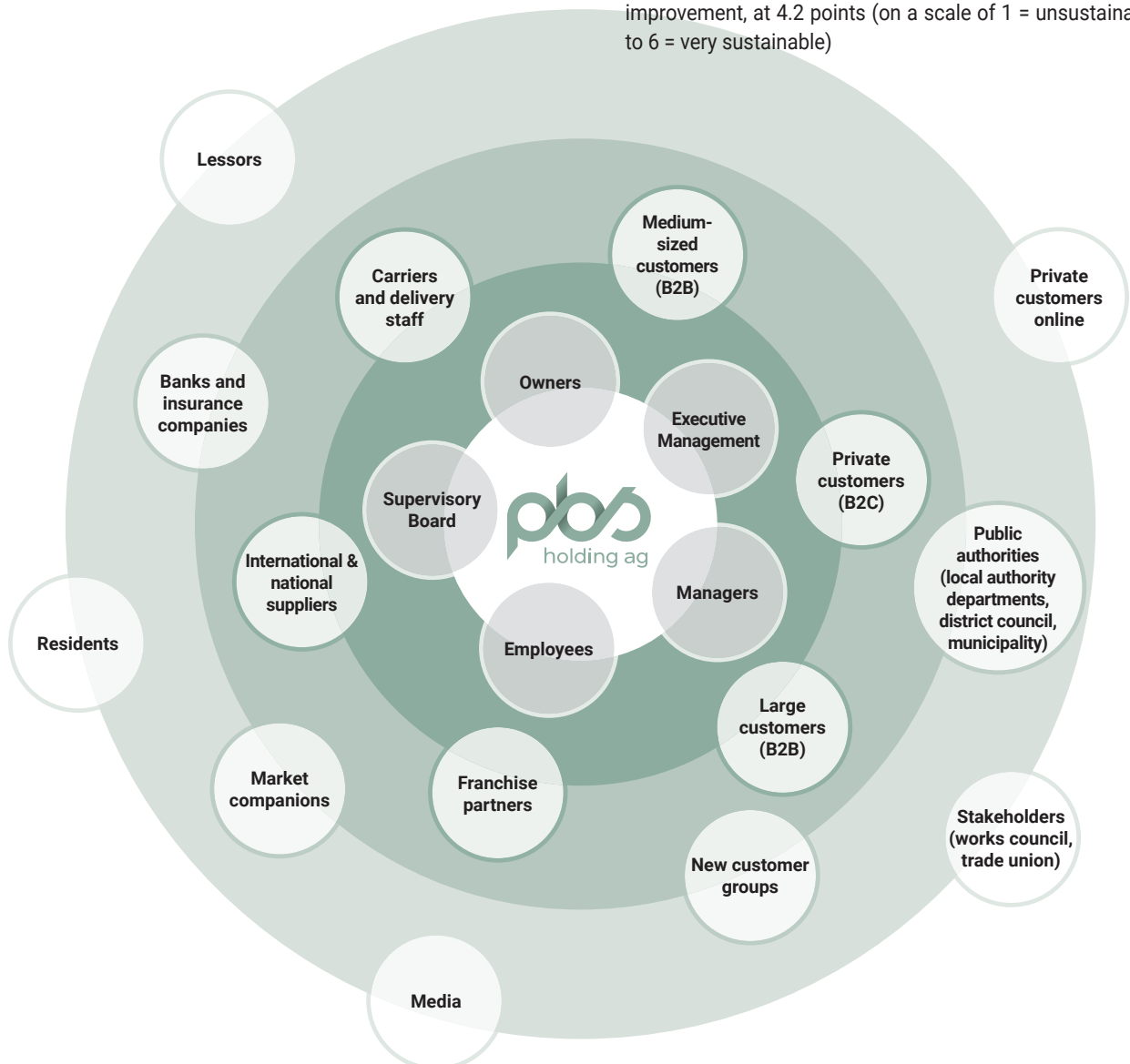
IN CONSTANT DIALOGUE WITH THE STAKEHOLDERS OF PBS HOLDING GROUP

In Q3 2023, we conducted a comprehensive online stakeholder survey on sustainability. Approximately 4,000 questionnaires were sent out and, fortunately, we were able to record a comparatively high response rate.

The stakeholders were differentiated with regard to their direct influence on PBS Holding Group. Among others, owners, employees and managers are at the innermost core. Business partners such as customers, suppliers and banking partners with a more indirect influence on our actions are shown in the surrounding circles.

The key findings of the stakeholder survey can be summarised as follows:

- ◆ The stakeholders' assessments of the importance and active levers of PBS Holding Group for sustainability issues are largely consistent with the opinions of the ESG task force.
- ◆ The stakeholders attach the greatest importance to the following topics:
 - Climate change/energy/waste management, circular economy
 - No violence, discrimination or harassment in the workplace and in the supply chain (including no child or forced labour)
 - Avoidance of corruption
 - Positive corporate culture and stable employment relationships in the workforce
- ◆ In general, they rate the current status of PBS Holding Group with regard to sustainability as good, but certainly capable of improvement, at 4.2 points (on a scale of 1 = unsustainable to 6 = very sustainable)



RISKS AND OPPORTUNITIES IN CONNECTION WITH NON-FINANCIAL ASPECTS AND MATERIAL TOPICS

As part of our sustainability management, we have carried out a thorough assessment of the risks and opportunities. This assessment was carried out in a joint workshop, taking into account the results of the stakeholder survey.

The following sub-items were included in our assessment:

- ◆ **Raw material extraction/processing:** Analysis of the environmental impacts and social aspects of the extraction and processing of raw materials.
- ◆ **Logistics:** Evaluation of transport routes and methods and their influence on CO2 emissions.
- ◆ **Services:** Examination of all processes and services in terms of their sustainability and efficiency.
- ◆ **Usage phase:** Consideration of the lifespan and use of our products and services and their environmental impacts.

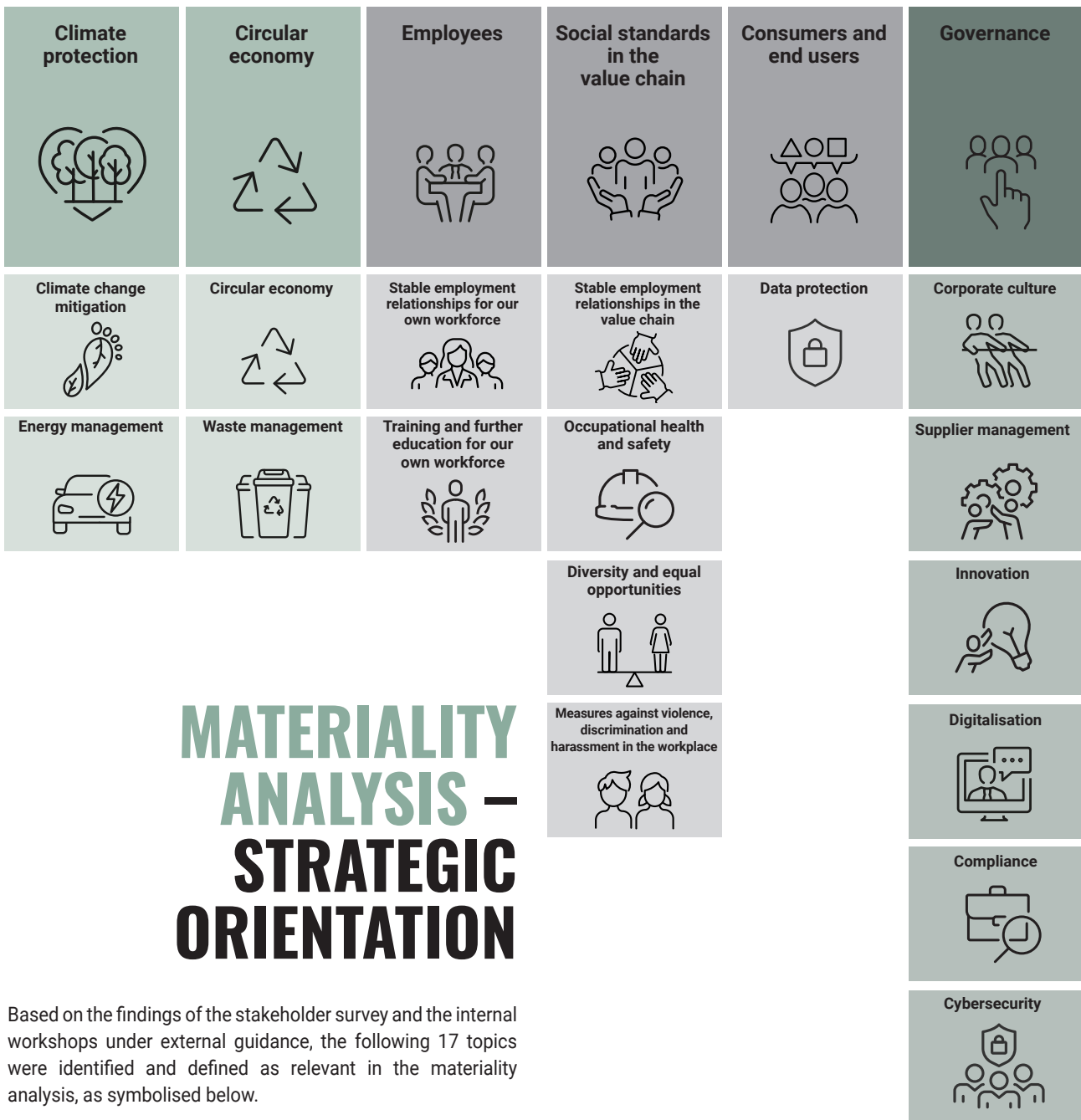
- ◆ **End-of-life:** Analysis of disposal and recycling processes at the end of the product life cycle.
- ◆ **Impacts:** Identification and evaluation of direct and indirect impacts on the environment and society.
- ◆ **Likelihood:** Assessment of the probability of the identified risks and opportunities occurring.
- ◆ **Impact on people and the environment:** Evaluation of the potential positive and negative impacts on human health and the environment.

The matrix provides an overview of the selected key topics, which were then given particular attention within the context of the materiality analysis and strategic orientation.

Effects	HIGH	4				Concentration on quality area/green products	
	3			Packaging optimisation Availability of materials Cyber attack Blackout for several days (weeks)		Online provider PV system at all sites	
	2	Outsourcing of production Availability of materials Availability of wood		Heat pump Electricity price Energy price		Heating systems Transport and fuel costs High employee turnover Cost of ESG implementation Attractive employer	
	LOW	1	Waste disposal costs Availability of wood Delivery failures Power outage due to lightning strike	Blackout Market disruption Electricity price (gas) Heavy rain		Regulatory changes Reduced work performance/absenteeism Declining purchasing power	
			1	2	3	4	
			LOW	Probability of occurrence			HIGH

■ Marked items: these represent identified risks. These risks could have a negative impact on our company and our sustainability goals.

■ Marked items: these represent identified opportunities. These opportunities offer potential for positive developments and improvements in our sustainability strategy.

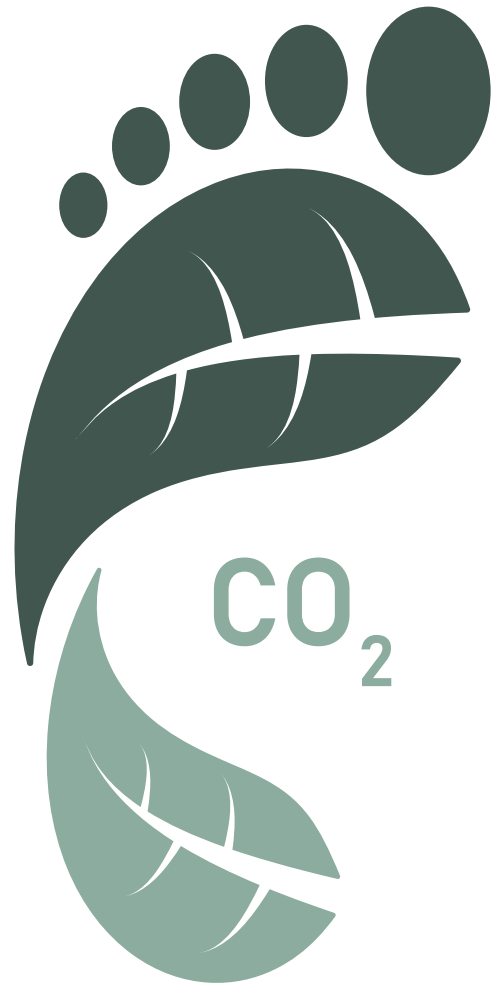


MATERIALITY ANALYSIS – STRATEGIC ORIENTATION

Based on the findings of the stakeholder survey and the internal workshops under external guidance, the following 17 topics were identified and defined as relevant in the materiality analysis, as symbolised below.

- ◆ **Climate protection** and a **circular economy** are central components of our sustainability strategy for mapping the environmental component. In addition to reducing CO2 emissions, we want to offer our customers sustainable alternatives by increasing the range of green products we offer.
- ◆ We want to be an attractive employer for our **employees** and contribute to stable employment relationships through training and continuing education, among other things.
- ◆ As a trading company, we want to positively influence **social standards in the value chain** as much as possible and encourage our business partners to treat their employees with the same respect as we do at PBS Holding Group. Violence, discrimination and harassment in the workplace will not be tolerated and will be sanctioned without compromise.
- ◆ When dealing with **consumers and end users**, we are committed to high technical standards in the area of data protection.

- ◆ In the area of **governance**, we pursue the following key aspects:
 - Positive corporate culture and supplier management as supporting measures for the goals pursued in the 'Social' area.
 - Innovation and digitalisation as key drivers for the further development of our business models and potential areas for achieving environmental goals.
 - Cybersecurity as a challenge with regard to ensuring ongoing business operations against essential threats.
 - Compliance as the basic manifesto of our actions.



‘SAY IT WITH CARBON’ – YOU CAN ALWAYS GO GREENER IF YOU WANT TO

True to this motto, the first concrete values for the carbon footprint of PBS Holding Group were gathered in 2024.

One of the first steps on the road to sustainability is the comprehensive transparency of all emissions caused by us. This is the only way we can identify the drivers of CO₂ emissions, take targeted measures and make the positive contribution of the implemented activities visible.

In line with our defined roadmap, we are taking a step-by-step approach to determining our CO₂ figures. In the first step, we have focused on the CO₂ emissions caused by our sites in the course of conducting our business activities. In addition, the effects of business mobility using company vehicles were recorded in detail. The carbon footprint presented below therefore focuses on Scope 1 and Scope 2 and provides us with an initial assessment of the status quo in 2023.

We will only be able to provide comprehensive Scope 3 CO₂ emissions from the 2025 reporting year onwards. The ‘Product Carbon Footprint’, i.e. the CO₂ emissions of the merchandise we put into circulation, is a key component of this. Due to the wide and heterogeneous range of products we offer, we are dependent on the provision of source data by the manufacturers, which requires corresponding lead times. In order to fully map the carbon footprint in accordance with the CSRD guideline, we also still have to collect data on employee mobility and the use of external parcel service providers throughout the group. We are aware of all the necessary data requirements and will collect and analyse them in collaboration with our partners in the supply chain.

The key figures for the carbon footprint for Scope 1 and Scope 2, which were determined for the first time for the 2023 financial year, show total CO2 emissions in the range of 12,086 tonnes.

The corresponding categories can be seen in the graphic representation, for which we provide further details in this report, along with a review and outlook of activities to reduce the carbon footprint.

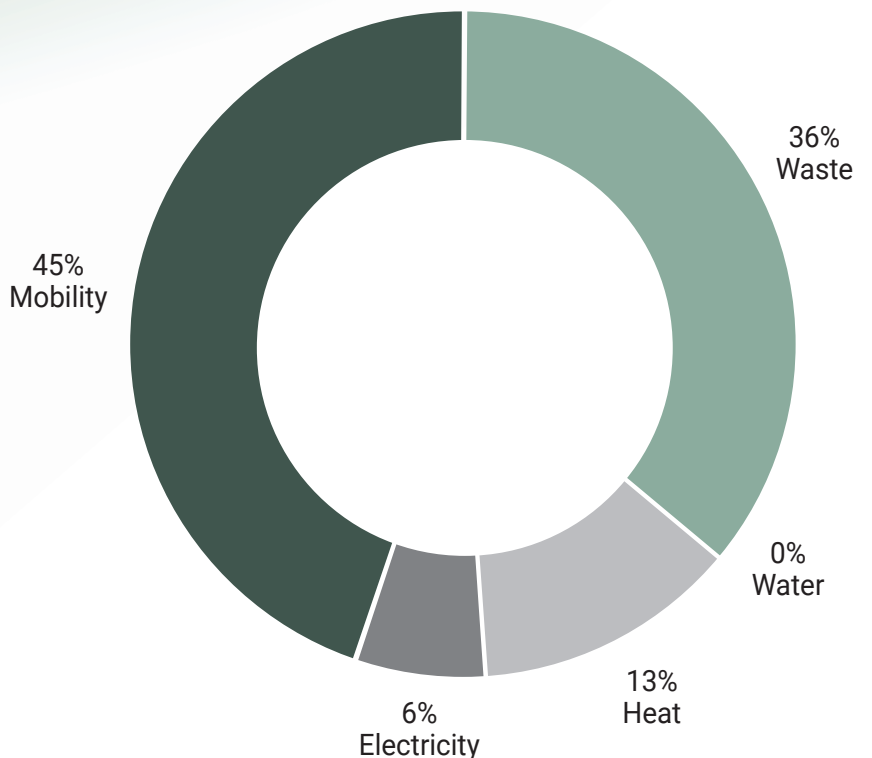
The largest part of the carbon footprint is represented by the 'fleet/mobility' segment. This includes kilometres driven by the group's own fleet of vehicles, consisting of company cars and trucks that we use to deliver goods directly to customers in some group countries. The CO2 impact of employee commuting and kilometres driven by external parcel service providers to deliver goods are not yet available for the entire group. Based on the actual figures, we will pay particular attention to the 'fleet' segment in the future.

Another large share of CO2 emissions is represented by the 'waste' sector. At PBS Holding Group, a significant portion

of the waste generated is due to the consumption of scrap, cardboard and paper. This high consumption is explained in particular by the extensive use of shipping packaging for incoming and outgoing goods deliveries. These packaging materials are essential for protecting and identifying goods during transport, which leads to a correspondingly high consumption and thus contributes significantly to total material consumption.

In addition to paper packaging, plastic packaging, such as wrapping film, also accounts for a significant proportion of the waste generated. This plastic packaging is subject to particularly high CO2 levels. Finally, residual waste is also included in the 'waste' category, although its CO2 emissions are comparatively low.

We can already demonstrate significant CO2 savings in the 'heat' and 'energy' segments based on projects already implemented in Austria, which have contributed to comparatively low CO2 shares of the Carbon Footprint at PBS Holding Group of 13% for heat and 6% for energy.



◆ Waste ◆ Water ◆ Heat ◆ Electricity ◆ Fleet



SCENARIO OF MEASURES ALREADY IMPLEMENTED, INCL. IMPACTS AT THE AUSTRIA SITE



UMGESETZTE MASSNAHMEN
MEASURES IMPLEMENTED

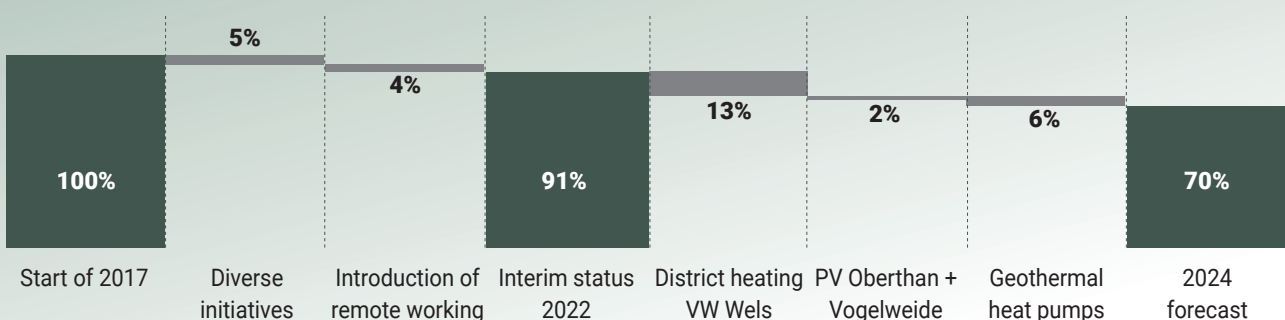
The measures already implemented and initiated in Austria will enable us to reduce our annual CO2 emissions (mainly in Scope 1) **by a significant 30%** by 2024 compared to the baseline year 2017.

As already mentioned in reports from previous years, we have gradually converted the lighting to energy-saving LED technology at several sites.

In addition, the heating system at the Wels/Vogelweide site was converted from natural gas to district heating.

On the following pages, the equipment of our new hall construction with pallet capacities is described in detail, which is equipped with sustainable technology such as geothermal energy and photovoltaics.

Our measures to date have not only led to significant savings in CO2 emissions, but also to a reduction in ongoing operating costs. We are proud of our progress and are committed to continuing our consistent efforts to reduce our ecological footprint.



INVESTMENT IN THE FUTURE THROUGH MEASURES ALREADY IMPLEMENTED – SUSTAINABLE FROM THE OUTSET!

In 2023, the decision was made in Austria to build our own pallet warehouse on our property in Oberthan. When we built our distribution centre in Wels, three things were particularly important to us: scalability, a resource-saving construction method and a high level of sustainability in operation.

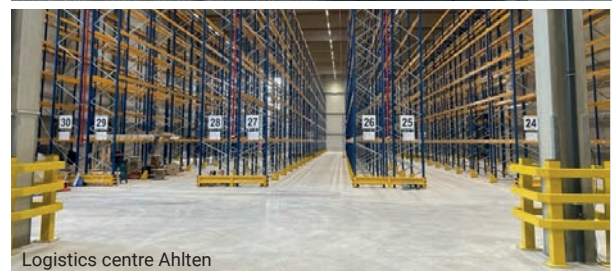
Following construction negotiations and tenders, the groundbreaking ceremony took place on 7 July 2023. The new site will have around 45% more capacity with 19,000 pallet spaces. The new logistics centre also offers greater productivity in processing. Above all, however, it offers tremendous opportunities for growth through acquisitions, collaborative efforts that are already being established, or optimisation programmes in Far East procurement on a larger scale.

Simultaneously, the expansion of the pallet warehouse in Ahlten/Hanover was implemented and finally put into operation in November 2023 with an additional 4,000 storage spaces. The expansion serves as a prerequisite for the integration of the Pfungstadt site, as the establishment of PBS Connect International has exhausted the capacities in the high-bay racking area. This meant that the migration of customers from Hofmann + Zeiher to Ahlten was also able to begin in November. In the coming years, the Ahlten site will face the major challenge of renewing the plant components that are no longer being maintained. To this end, the intensive phase of preparation was started in the middle of the year, with the aim of ensuring sustainable and long-term security for the site. Project planning will extend until mid-2024, in order to be able to start realisation on time in 2025/2026.

Great importance was attached to ecologically sustainable realisation at both sites. Roughly 1.2 MWp of photovoltaic systems were installed in Wels and heating and cooling systems with geothermal heat pumps were also put into operation, while the building located on Vogelweiderstrasse was converted from gas heating to district heating. In the second quarter of 2024, our photovoltaic system in Vogelweiderstrasse successfully went into operation.

In July 2023 in Ahlten, a combination of 400 kWp photovoltaic systems and air heat pumps was installed to heat the extension and also to increase the proportion of self-consumption of electricity to roughly 50%.

There were no significant changes at the other logistics sites, although ongoing projects and positive market developments mean that several major projects are expected to be realised by the individual companies and the group in the coming years.





GREEN PRODUCTS – WE SPEAK GREEN

From the conscious use of raw materials and energy to the careful selection of our partners and products, we value sustainable action. Our range reflects this: with environmentally friendly items from our own Q-Connect and DONAU brands and transparent environmental labels, we make it easy for our customers to make their office operations sustainable. In doing so, we rely on innovative, green solutions from industry and reduce packaging material.

Conscious use of raw materials and energy is the key to a future worth living. With an extensive portfolio of green products, cost-effective and environmentally friendly recycled products from our own brands Q-Connect, transparent environmental labels, and much more, we take tremendous care to treat the environment with respect, not only within our company, but also in our products.

In order to meet the growing trend of our customers to take greater account of ecological aspects, we are continuously expanding our product range and placing an increased focus on comprehensive documentation of environmental compatibility.

In this way, sustainability criteria are integrated into our product selection, our environmental performance and our brands are strengthened, as is our relationship with our customers. Clear environmental labels and simple filters in the online shop help to quickly and easily find green items and thus raise consumer awareness of the issue. To this end, we rely on regional

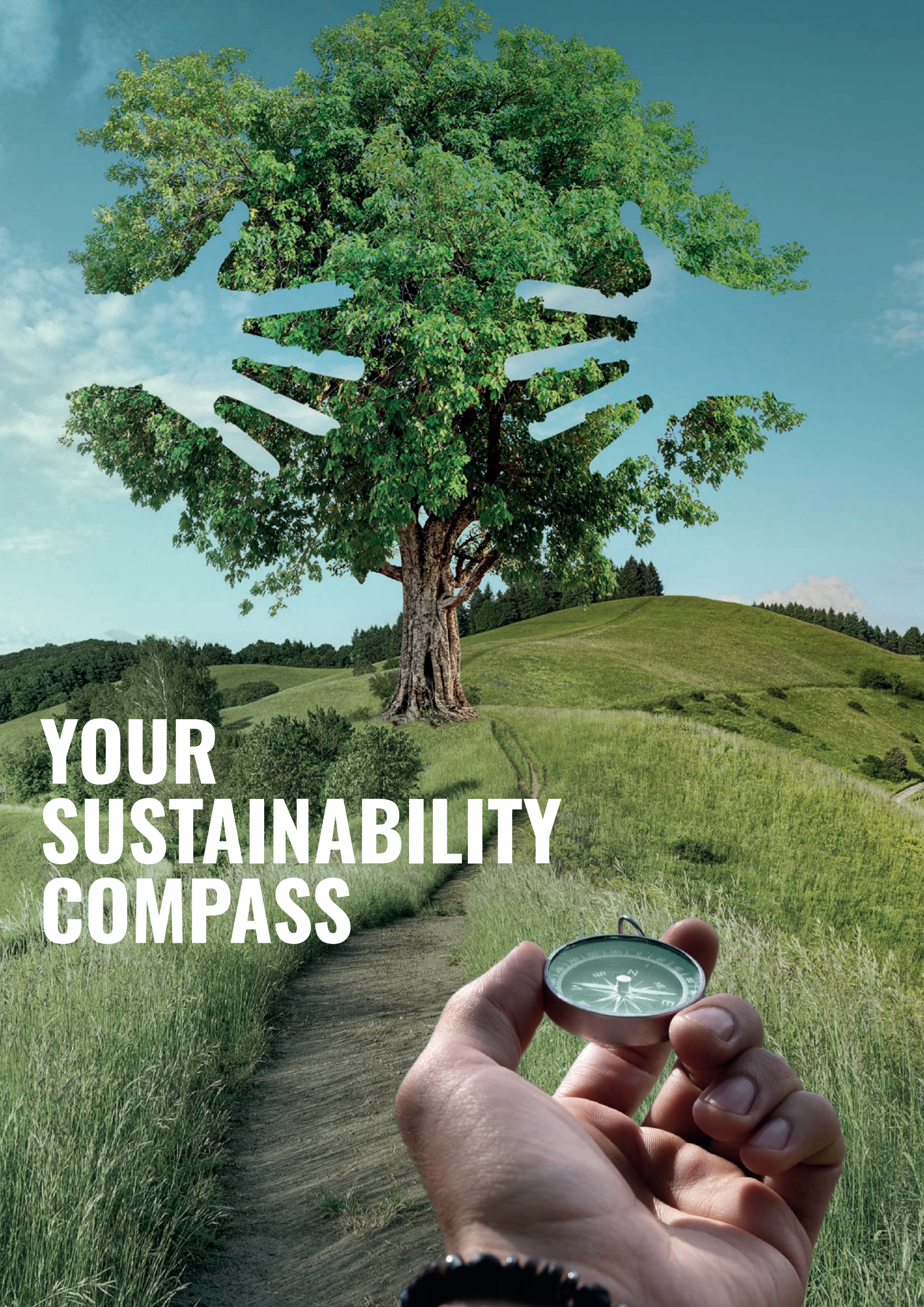
procurement and short transport routes for a smaller footprint. For us, sustainability is not an extra, but standard.

Reduce, reuse, recycle – PBS is leading the way. Which way is the right way forward?

Always following the new PBS ecommitted environmental label. To help customers find their way around the online shop even more easily, PBS Holding Group has marked products with a high proportion of reusable materials and generally recyclable or refillable products with the ecommitted label. Anyone wishing to protect the environment knows at a glance which copy paper to choose.

How were the criteria for 'ecommitted' established?

They are based on recognised European ecolabel standards – such as the EU Ecolabel, the Blue Angel or the Nordic Swan, supplemented by selected PBS criteria. The most important point here is that the sources of danger to the environment and health must be minimised to the greatest extent possible. Many items from DONAU and Q-CONNECT bear the ecommitted label – no wonder, as PBS has been committed to making the range of its own brands increasingly sustainable for more than ten years. With ecommitted, PBS is showing its true colours, as well as charting a course for a green future together with its customers.



YOUR SUSTAINABILITY COMPASS



I AM ECCOMMITTED



Easy to find:

As retailers, we are aware of our special responsibility to educate our customers about the sustainability of a product – throughout its entire life cycle. By providing this information in our online shops and making products comparable, we help our customers make sustainable purchasing decisions.

In our online shops, we display the ecommitted logo on the product search and product detail pages directly at the article level. On the details page, our customers can see the essential information on sustainability with a single click.

For this purpose, the online shops have integrated their own banners on sustainability, which are designed to make it much easier for customers to search.

But what actually makes a product sustainable? Among other things, the use of materials in production, the respective consumption of resources and the longevity and reusability of the product. We also demand that social and ethical aspects, such as the protection of human and labour rights, are observed in the manufacturing process.

Despite and precisely because of this overcrowding in the range, we will continue to increase the number of sustainable products and expand our range continuously in the direction of sustainable products.

Extract on the status quo of sustainable products, which already represent **approx. 40%** of PBS Holding Group's sales:

<p>different versions</p> <p>1 PACK</p> <p>Copying paper no. 2 recycling, A4, 80g/m2, 500 sheets, white, STONE...</p>	<p>different versions</p> <p>1 PACK</p> <p>Sticky note pad Super Sticky Notes Playfull Collection, 76x76mm, 6x9...</p>	<p>1 PIECE</p> <p>Standard folder, with colour borders, with slots, A4, 80 mm, black...</p>
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	PBS Austria	Büro Handel	OFFICEO	Lamitec	PBS Alka	PGS
Share of sales with sustainable products*	41%	37%	24%	44%	33%	30%



WE RELY ON CERTIFICATIONS

Certifications play a crucial role in our pursuit of the highest quality, sustainability and efficiency. They confirm that our products, services and processes meet international standards and offer our customers, partners and stakeholders security and trust.

Our certifications at a glance:

ISO 9001 – Quality management system

ISO 9001 is an internationally recognised standard for quality management systems. It ensures that our products and services continuously meet customer and regulatory requirements.

Benefits: improved product quality, increased customer satisfaction and continuous process optimisation.

ISO 14001 – Environmental management system

This standard helps companies to improve their environmental performance and comply with environmental legal obligations.

Benefits: reduction of environmental impacts, optimisation of resource consumption and promotion of sustainable business operations.

EcoVadis – sustainability performance

EcoVadis is a globally recognised platform that assesses and certifies the sustainability performance of companies. It provides a comprehensive analysis in the areas of environment, labour and human rights, ethics and sustainable procurement.

Benefits: transparency and trust: strengthens the trust of customers and investors; benchmarking and improvement: identifies strengths and areas for improvement; risk minimisation: helps to minimise risks in the supply chain.

Thanks to these certifications, we have been able to make significant progress:

- ◆ Quality and efficiency: By implementing the ISO 9001 standards, we have optimised our internal processes, improved product quality and increased customer satisfaction.
- ◆ Sustainability and environmental protection: With ISO 14001 and EMAS certification, we have reduced our environmental footprint, reduced waste and made the use of resources more efficient.

In order to further strengthen our commitment to quality and sustainability, we plan to introduce additional certifications and continuously improve our existing systems.

Our certifications are an important part of our corporate strategy and underpin our commitment to excellence and sustainability.

	Ecovadis	ISO 9001	ISO 14001
OFFICEO	yes	yes	yes
Büro Handel	yes	yes	yes
PBS Hungaria		yes	yes
Lamitec	yes	yes	yes
PCI	yes	yes	yes
PGS	yes	yes	yes

GOAL: TO RECEIVE FURTHER CERTIFICATIONS AND AWARDS AT A VERY HIGH LEVEL!



'ACTING SUSTAINABLY, SECURING THE FUTURE: OUR ENVIRONMENTAL MEASURES, TODAY FOR TOMORROW' – MEASURES ALREADY IMPLEMENTED

We not only advocate environmental protection, but also take our social responsibility seriously. That is why we support sustainable initiatives, donate to aid organisations and schools, help business partners in emergency situations and get involved in charitable projects.

PBS Holding Group supports numerous initiatives and organisations for sustainable action.

Our subsidiary OFFICEO in the Czech Republic has been running the ecological programme 'Trees for Life' for almost 20 years in collaboration with the Czech University of Life Sciences in Prague. **Since 2003**, an impressive **739,576 trees** have been planted as a result!

OFFICEO is aware that every paper box that passes through our hands was once part of a living tree. We therefore feel responsible for the environment and, together with our customers, we must help nature, especially our forests. For this reason, we have committed to planting a tree for every 50 OFFICEO paper packaging products sold.

In **2023**, we planted a record **42,162 trees** and we will continue to do so in the future.

On the following pages, we present an overview of some of the measures that have already been implemented.



‘PROTECT BEES, SECURE THE FUTURE: TOGETHER FOR A THRIVING WORLD.’

Thanks to the HP Amplify Impact programme, new beehives have been built. On 17 October 2023, the ‘Focus on Bees’ event took place, during which new beehives were officially opened in the meadow next to the OFFICEO company building in Hostovice near Prague.

The event was also attended by families of employees and customers with children, for whom an interactive educational programme about beekeeping was prepared.

‘At OFFICEO, our goal is to improve quality of life, both today and in the future. Our mission goes beyond providing office supplies. Sustainability and social responsibility are the core principles that drive everything we do. We feel obliged to help the environment in which we live and want to actively contribute to nature’, said Milan Baran, CEO of OFFICEO. This is not our first sustainable project.

The ‘Focus on Bees’ event not only aimed to present new beehives, but also to introduce participants to the world of bees in a fun and interactive way. There was a demonstration of honey extraction and a professional honey dispenser. Brave visitors had the opportunity to take a closer look at the beehives while wearing protective clothing.

The children were also taken care of – they were able to make original beeswax candles, taste different types of honey or paint beehive extensions that will be added to the beehives next year.



WALD4LEBEN – TREES FOR THE FUTURE

Büro Handel also joined the initiative in 2024 and was invited by HP Hewlett Packard to plant trees in the beautiful Waldviertel region in Weikertschlag an der Thaya on 18 April 2024.

Our colleague was able to take part in this successful event under the motto 'Reforestation in the Waldviertel' as a representative of Büro Handel.

On this day, a total of 400 trees – including beech, maple and larch – were replanted under the professional guidance of Wald4Leben (www.wald4leben.at).

Our colleague, Mr Brunbauer, commented: 'Despite the less than optimal weather conditions, it was a beautiful and sustainable event and a great idea to take a stance for nature.'



CARGO BICYCLES ON THE LAST MILE

For many years, reducing emissions in all areas has been a central concern for us at PBS Holding Group. The fleet and employee trips offer great potential for reducing emissions.

That is why we launched the pilot project 'On the way to the customer with a bicycle helmet' in April 2024 in collaboration with our colleagues from Wiener Büro Handel.

Our Viennese colleagues proudly present our brand new company cargo e-bike.

This e-bike will be used in the future for small load transports and customer visits in the urban areas of Vienna. The concept promotes a change in thinking – a 'gear change':

Not only are we making a contribution to environmental protection by being emission-free and climate-friendly, but we are also promoting the health of our employees and saving valuable time, especially in urban areas. Therefore, in the truest sense of the word:

'We are happy to pedal for our customers!'



ROOF AND WALL RENOVATION: SUSTAINABLE MODERNISATION, CO2 REDUCTION!

In 2023, we carried out extensive roof and wall insulation at the Győr site. These measures were implemented specifically to improve the energy efficiency of our buildings and significantly reduce our natural gas consumption.

Better insulation helps us keep the heat in the building more effectively in winter and the heat out in summer, reducing the need for additional energy for climate control.

This not only reduces operating costs, but also contributes significantly to our sustainability strategy by reducing our CO2 emissions **by 34%**.

The improved energy efficiency standards of our buildings will help us to achieve our environmental goals while improving working conditions for our employees.

In the near future, we will screen all PBS Holding Group sites for possible comparable sustainability investments and allocate appropriate budgets for implementation in the 2025 planning.



In 2023, the logistics processes at the Zagorje and Murska Sobota sites in Slovenia were reorganised.

This optimisation not only significantly increased general delivery capacity, but also considerably reduced CO2 emissions for deliveries and the operation of the now closed logistics hubs.

In addition, the consolidation of warehouses has significantly increased the capacity utilisation of the company's own parcel service, which has led to a reduction in costs for external parcel service providers. From a sustainability point of view, the number of kilometres driven to supply end customers has also been reduced and further CO2 savings should be possible through further planned optimisations in route planning.

ON THE ROAD TO EFFICIENCY: CENTRALISATION & EMPLOYEE WELL- BEING IN SLOVENIA



**DUE TO THE LARGE
NUMBER OF MEASURES
THAT HAVE ALREADY
BEEN IMPLEMENTED
IN OUR COMPANY,
WE WOULD LIKE TO
PRESENT A MERE
SELECTION OF FURTHER
INITIATIVES FROM OUR
SUBSIDIARIES HERE:**

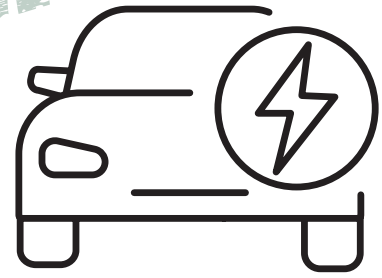
LAMITEC S.R.O.

- ◆ Support for public transport
- ◆ Implementation of job bicycles
- ◆ Introduction of Tasha intra-warehouse logistics technologies – programme to reduce CO2 emissions from logistics operations and transport
- ◆ Replacement of PVC material with paper filling in shipping boxes
- ◆ Introduction of reusable paper boxes including return option for customers

POLAND



- ◆ Switch to robust packaging material
- ◆ Switch to LED lighting in logistics
- ◆ Introduction of reusable paper boxes with return option for customers



MOBILITY COMPANY FLEET

Our fleet is an important part of our operational logistics and currently consists of approximately 400 vehicles. These are passenger cars, used primarily by field staff and managers, as well as HGVs, which are used to transport goods to the end customer.

While we use only external parcel service providers for goods delivery in Austria, Germany and Italy, goods transport to customers in Poland, the Czech Republic, Slovakia and Slovenia is carried out either additionally or predominantly using our own vehicles. The software solutions used continuously optimise the routes, thus reducing the number of kilometres driven. Since we only work with reputable parcel delivery companies, appropriate CO2 optimisation is also ensured to the best possible extent in the area of third-party transport.

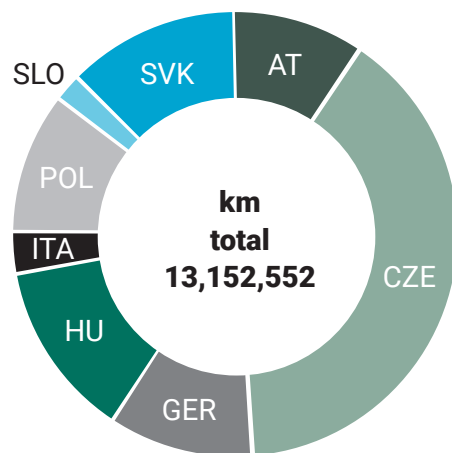
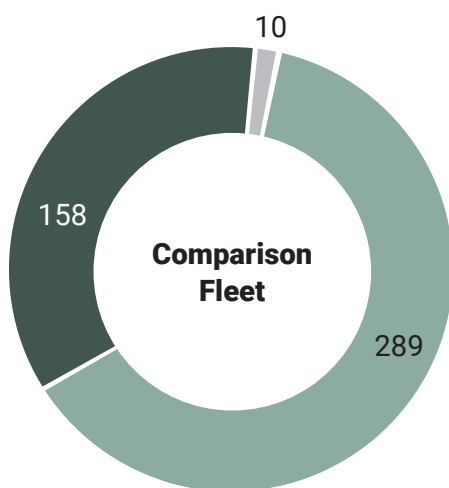
The total number of kilometres covered by our own fleet of vehicles is approx. 13 million km per year (not including the mileage of external parcel service providers, for which we do not yet have all the data available across the group). The resulting CO2 emissions of **approx. 5,420 tonnes** are to be

significantly reduced by optimising delivery frequencies while maintaining high service levels for the end customer and by increasing the use of electric mobility.

Currently, the fleet still consists mainly of vehicles equipped with combustion engines, although the share of vehicles with electric mobility has recently been significantly expanded, particularly in Austria, and the necessary charging infrastructure has been expanded at the Wels/Vogelweide site.

The gradual transition to electric mobility is planned and will be accelerated as soon as suitable alternative products with electric drives and sufficient ranges are available for the vehicles used. In addition to lower emissions, electric vehicles also offer economic benefits due to lower operating costs over their entire service life, despite higher purchase costs.

- ◆ 10
Number of passenger cars Electric/hybrid
- ◆ 289
Number of passenger cars Combustion engines
- ◆ 158
Number HGVs



EMPLOYEE VEHICLES

Our company places a high value on sustainable mobility and supports our employees in using environmentally friendly means of transport.

Our measures include:

- ◆ Promoting carpooling: We encourage our employees to carpool in order to reduce private transport and lower CO2 emissions.
- ◆ Support for public transport: Employees receive subsidies or discounts for using public transport to minimise the environmental impact of commuting.
- ◆ Provision of bicycle parking: We provide secure and convenient bicycle parking to encourage cycling as an environmentally friendly alternative.
- ◆ Remote working and flexible working hours: By offering the option of working remotely or flexible working hours, we reduce the need for daily commuting and support a better work-life balance.

These measures help our employees choose sustainable mobility options while actively contributing to reducing our company's environmental impact.

Nevertheless, a survey conducted in Austria among employees still shows that the private car is by far the most frequently used means of transport for getting to work.

Means of transport According to the 2023 survey	Number of employees
Public transport	45
Personal e-car	1
E-scooter	3
Carpooling	10
Bicycle	4
Work remotely full-time	2
Hybrid	1
Car	259
On foot	23

Average distance travelled: 17.1 kilometres

OTHER INDIRECT EFFECTS:



Wherever possible, regional suppliers and partners are favoured in order to keep travel distances and the associated emissions as low as possible.



Preference is given to suppliers with environmental management systems.



Business trips are preferably taken by train or public transport. The option of online meetings has also become more important since coronavirus.



Air travel is avoided wherever possible.

'SUSTAINABILITY STARTS WITH EVERY DROP: SAVE WATER, CONSERVE ENERGY, ENJOY WARMTH!'



The **heating supply** at PBS sites is currently provided mainly by fossil fuels (gas, heating oil) and generates a consumption of approx. 6.7 million kWh, which corresponds to CO2 emissions of approx. 1,629 tonnes. Within this context, it should be noted that as tenants at many sites, we only have indirect influence on the heating supply. In Austria and Slovenia, however, company sites have already been connected to district heating networks.

The new buildings in Wels and Ahlten were equipped with sustainable solutions using heat pumps, enabling us to increase the share of sustainable heating to **approx. 13%**.

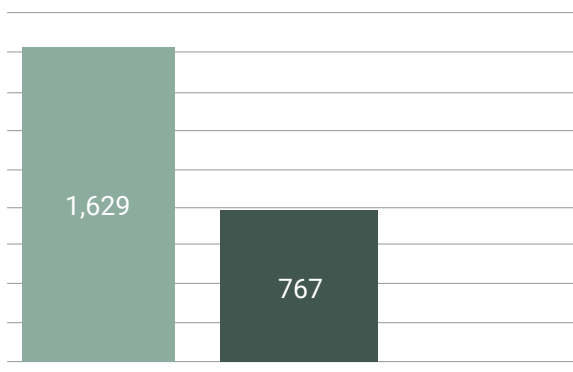
Approximately 3.5 million kWh of **electricity** are used per year, which results in CO2 emissions of around 767 tonnes. Wherever possible, we use green electricity, which accounts for around 20% of our total consumption. We expect a significant reduction in electricity consumption in 2024 and 2025 as

a result of the partial implementation of PV systems at sites in Austria, Germany and the Czech Republic.

As a trading company, we only need **water** as drinking water or for sanitary purposes. Accordingly, the group consumes a manageable amount of water of approx. 10,000 m3 p.a. Thus, no relevant CO2 emissions are associated with it. In light of the water use described, PBS Holding Group does not produce any hazardous waste water that would require a special form of disposal.

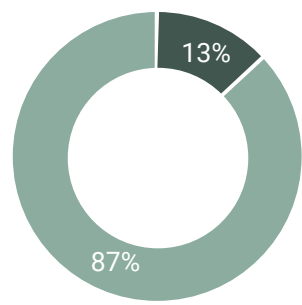
In addition to the projects already implemented, the heating and energy sector offers many opportunities for proactive design, which we will address in the coming years with numerous activities.

CO2 emissions heating, energy, water



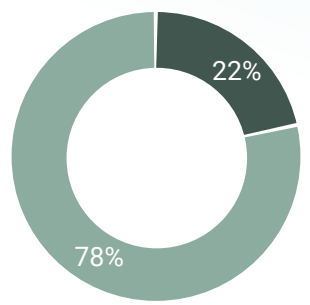
- ◆ Heating: 1629 tonnes
- ◆ Electricity: 767 tonnes
- ◆ Water: 0 tonnes

Composition of heating supply



- ◆ Sustainable technology: 13%
- ◆ Fossil fuels: 87%

Composition of electricity consumption



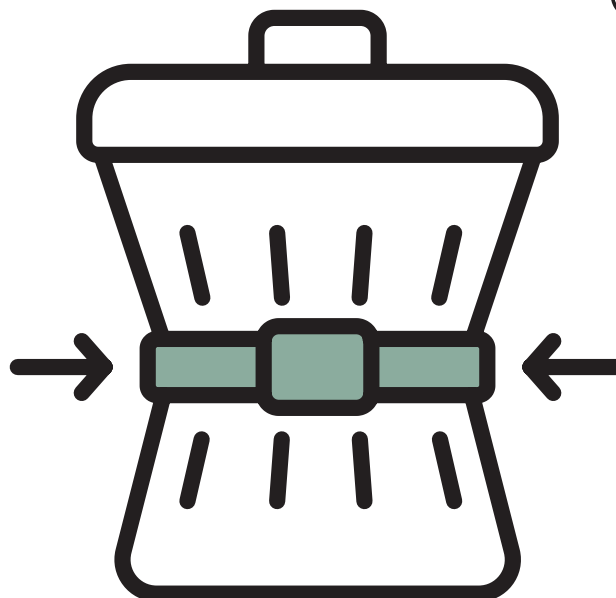
- ◆ Green electricity: 22%
- ◆ Conventional electricity: 78%

FOR THE TONNE

Resource efficiency and waste management

We have no concerns about separating waste. Together with experts, we developed a concept for precise waste separation in Austria in 2024 and are continuously working to further reduce the volume of waste.

Although our business activities do not produce any hazardous substances, we are still aware that waste is produced whose effects on the environment we are aware of. Responsible waste management is our top priority. Especially since in the group, the area of waste is associated with a total output of **4,366 CO2/to**. We take comprehensive measures, continuously train



our employees and regularly monitor waste management. We also work exclusively with certified waste management companies.

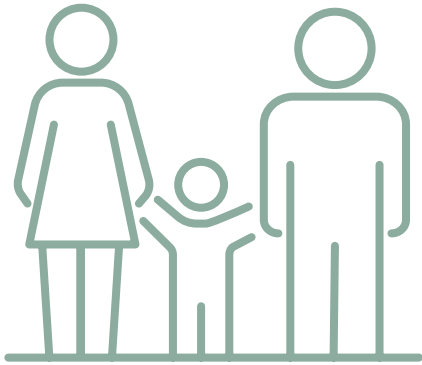
Packaging waste accounts for a significant proportion of our waste: in the 2023 financial year, we recycled around 190 tonnes of packaging waste at our Wels site.



(The overview is considered across the group)

We have a particularly large influence on the reduction of packaging waste when it comes to our own brands. We avoid unnecessary packaging materials, especially transport packaging, and optimise the use of shipping boxes by adjusting order sizes. Where possible, we use recycled filling and packaging materials that are less harmful to the environment.

With our Donau own brand, we not only look for the Austrian Ecolabel in product design and selection, but also place a strong emphasis on environmental friendliness and sustainability. Furthermore, we are reducing the outer packaging in our own-brand range, true the motto 'Let's get away from plastic', and are actively switching to environmentally friendly alternatives.



YOUR FIRST-CLASS EMPLOYER

FAMILY-FRIENDLY EMPLOYER

Reconciling work and family life is also very important to us. Not every activity allows for the same degree of flexible working, but PBS Holding Group offers many tailored and flexible working models that make it easier to balance the commitments of work and private life and promote an attractive family-friendly working environment, for example, through a broad and flexible range of part-time models, flexitime models, remote working-based office models and flexible overtime reduction or childbirth allowances.

Many of the measures that were implemented have also been stipulated in company agreements. In 2024, the certification process to obtain the state seal of approval for a family-friendly HR policy (awarded by the industry association 'berufundfamilie') is initiated for the group companies in Austria.

After the coronavirus pandemic and the importance of job retention were at the forefront in recent years, extensive activities were undertaken in 2022 and 2023 to increase PBS's attractiveness as an employer. For example, an employee survey was initiated in Austria to identify potentially problematic areas/deficits and develop specific solutions (e.g. new remote working regulations). In addition, many group units implemented measures to cushion the impact of the wave of inflation on their workforces (e.g. the distribution of a tax-privileged cost-of-living allowance in Austria and increased bonuses in the Czech Republic due to the good local earnings situation). The HR department in Austria was expanded to support this, in order to better meet increased demands in a very tight labour market.

Onwards and upwards: as a first-class employer, PBS stands behind its employees and injects real momentum into the company with a constant stream of new HR initiatives. Be it in the form of ski trips, Excel training or school internships for children – participation is expressly encouraged here at PBS!

Just like expressing your own opinion in appraisal interviews and surveys. PBS knows that listening pays off, and can turn a good company into a great one. We also want to be known as an attractive employer for our future employees, in keeping with our motto:

WHERE INDIVIDUALITY AND TEAM SPIRIT GO HAND IN HAND

At PBS Holding Group, we are more than just a company – we are a vibrant, dynamic team with character. As a major player in the office supplies segment, we pride ourselves on creating an environment that welcomes and nurtures people with diverse personalities.

Our teams consist of a balanced mix of long-standing employees with a wealth of experience and PBS expertise, as well as new colleagues who enrich our company with their fresh ideas and perspectives. This project-based cooperation makes a significant contribution to our joint success and makes us an attractive employer that is also innovative and ready for new challenges.

To become even more attractive to new employees, we have developed an innovative homepage that invites interested parties to become part of a corporate culture based on mutual respect, ethical behaviour and open communication right up to board level.

We are an attractive employer that demonstrates its commitment to its employees with an impressive average length of service **of twelve years**. We continuously invest in their development and create a working environment in which open communication and mutual respect are firmly anchored.

OUR MOST IMPORTANT ASSET – OUR WORKFORCE

A company is only as strong as its employees. And they are only as strong as the dialogue that takes place between them.

First-class communication is what really holds a company together! This is why PBS 2023 launched the communication platform – CORE.

To begin with, 600 employees from five different countries came together on the social media-like platform. An uncomplicated and – yes – also entertaining exchange. At PBS, you can go to CORE – not the basement – to have a laugh. Such an atmosphere connects and acts like a magnet.







That's why, since 2024, everything that our 1,400 + PBS employees from eight different countries have to say to each other has been said on CORE – from accounting needs to bowling results.

That's because PBS Holding Group knows that communication is at the heart of every (corporate) culture.

Our workforce is the heart of our company, because it represents a diverse community of talented women and men. We place a high value on equal opportunities and actively promote a balanced gender distribution and a healthy balance between part-time and full-time employment. Our employees not only contribute their individual skills, but also their different life situations, which enrich our teams and strengthen our corporate culture.

Our workforce is characterised by an impressive diversity that knows no bounds: whether in terms of age, gender or personal background. Each individual employee brings valuable perspectives and skills that enrich our working environment and strengthen our team.

Country	 Part-time Employees Male	 Part-time Employees Female	 Full-time Employees Male	 Full-time Employees Female	Total of all Employees
SLO	1	1	29	29	60
ITA	0	0	15	15	30
SK	5	7	41	77	130
CZE	16	2	126	180	324
POL	0	0	31	73	104
GER	24	4	84	122	234
HU	2	1	77	76	156
AT	103	8	101	106	318

Country	 < 30 female	 < 30 male	 30-50 female	 30-50 male	 > 50 female	 < 50 male
SLO	0	4	13	19	14	10
ITA	3	1	10	8	3	5
SK	5	21	22	35	4	17
CZE	9	24	116	134	17	24
POL	5	21	22	35	4	17
GER	7	9	40	61	61	56
HU	7	3	45	46	27	28
AT	26	22	97	47	71	55

OPEN DOORS FOR YOUNG TALENT

Sabine Inga
CIPS

PBS Deutschland Dienstleistungs GmbH





EMPLOYEE DEVELOPMENT AND TALENT MANAGEMENT

Good training is the basis for tomorrow's business success. All units of the group offer specialised and individual training programmes. Product and sales expertise are just as important to our professionalism as software, foreign language and management skills. Training and continuing education are a sensible investment for our employees and for our future business success. In addition to specialised training, we also offer courses on data protection, compliance, sustainability and personal development. It is important to us to strengthen our employees' commitment. To this end, we developed internationally successful projects in the area of employee development in the past financial year.

The selection of the projects was based on an employee survey. We want to put our talent acquisition on a strategic footing, so we have tested various tools and have now successfully launched the PBS Campus in Austria.

In 2023, numerous training programmes were offered and successfully completed in Austria to enable every employee to develop personally and professionally.

Example based on the pilot project in Austria

Unit in hours	 Female	 Male
PBS Holding	29	17
Training hours completed	511	220
Büro Handel	21	13
Training hours completed	168	124
PBS Austria	21	6
Training hours completed	168	48
Büroprofi Skribo	11	1
Training hours completed	348	8
Logitek Austria	8	9
Training hours completed	167	344
TOTAL Austria	90	46
Training hours completed	1,362	744

Ultimately, investing in your workforce leads to increased employee loyalty and enhanced attractiveness as an employer.

PBS Holding Group's profile as an employer and its international orientation are continuously being promoted through numerous measures, as can be clearly seen from the following examples.

Open doors for young talent

If you're looking to create the best team, you have to be a first-class employer. That is why PBS offers a wide range of internal training opportunities. Not only for the managers of tomorrow, but also for apprentices. Like Sabine Inga from the PBS Germany Group, for example. She knows first hand: development is possible at PBS – right from the start. Sabine Inga began her training as a management assistant in wholesale and foreign trade management in August 2020 and successfully completed it in June 2023.

After her training, she was taken on by the CIPS department, where she has since made a major contribution to day-to-day business with enthusiasm and vigour.

In order to ensure that PBS is perceived as an attractive employer, the company is making its presence felt: at secondary schools, universities of applied sciences and at career orientation fairs. As part of the Upper Austrian Job Week organised once a year by the Upper Austrian Chamber of Commerce (WKO), teachers, pupils and parents not only enjoy some in-depth insight into the company from the CEO of the PBS Group himself, but also a logistics-focussed onsite tour in Wels. Students are visibly impressed every time – it is quite possible that one two visitors will soon be welcomed here as employees.

The PBS managers

In order to ensure the long-term success of PBS in tomorrow's business world, PBS Holding Group continues to invest in the further development of its employees at all levels. Including (and especially) executive management.

Delivering robust training is an essential part of this.

To make sure that nothing goes wrong, PBS is laying the foundation for qualified company management together with the LIMAK Austrian Business School:

16 PBS managers from seven countries were trained for upcoming challenges as part of a multi-year training programme. In addition to imparting specialist knowledge and management skills, the programme focuses on strengthening cross-company communication and cooperation. PBS expects nothing less than first-class managers. And rightly so. A select few programme participants have already been entrusted with new line tasks at management level in 2023, and have demonstrated with confidence that the LIMAK management programme forms a reliable foundation on which PBS can build.

AN UNFORGETTABLE COMPANY OUTING FROM PBS POLKA



In June, our subsidiary in Poland organised its annual company outing for all employees. The two-day trip to the Mortęgi Palace offered numerous attractions, all-night parties and delicious food prepared by a renowned chef.

A special highlight was the presence of Lech Wałęsa, the Nobel Prize winner and former Polish president, who gave a speech about the current changes and challenges in Europe. His attendance at our event and the subsequent get-together made the evening unforgettable.

A SUCCESSFUL TRAINING DAY: COLLABORATION BETWEEN SUPPLIERS AND THE SALES TEAM



Our suppliers Fellowes and Durable organised a great training day for the commercial team from Desktoo and our partner Gecal. More than 20 participants came together to share valuable experiences and common values.

Led by our trainers Alfredo Bonazzola (Managing Director of Durable Italia) and Nicola Pastore (National Account Manager of Fellowes Leonardi Spa), we discussed not only innovative products but also the customer needs they address.

The day ended with an excellent lunch and a fine glass of wine.

SUCCESSFUL LOGOMATE TRAINING AT LAMITEC



In February 2024, we welcomed Ms Renate Hoffmann at Lamitec. She led an intensive training session on the Logomate software and explained in detail the features and possible applications of this logistics software.

The expertise of the trainer, Ms Hoffmann, and her commitment helped us to better understand the software. The training combined theoretical content with practical exercises so that we could apply what we had learned immediately. It was demanding but extremely interesting and instructive. We were able to acquire valuable knowledge and skills that will be of great benefit for our future work.

This training was an important step for our team to further improve the efficiency and quality of our work.

EQUAL OPPORTUNITIES, DIVERSITY AND INCLUSION

Our Code of Conduct forms the basis for an awareness of and appreciation for diversity. It requires every employee of PBS Holding Group to be given equal opportunities, regardless of ethnic origin, sexual identity, potential impairments, religion or belief. We value the diversity of our customers, which is why we look for team members who can contribute different perspectives and approaches to solutions. Because the more diverse our team is, the stronger our company is. Diversity promotes expertise and knowledge, increases innovative prowess and strengthens our reputation, which has a positive impact on our business decisions. Promoting diversity is therefore a key success factor for us.

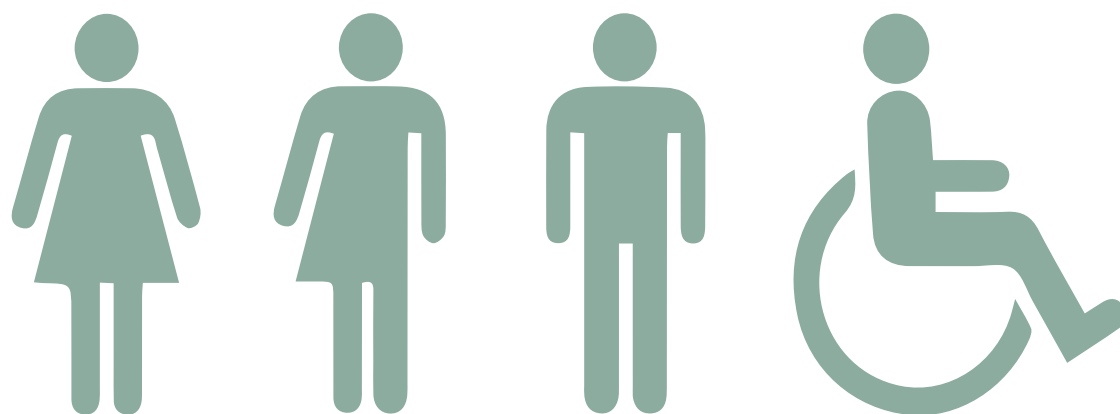
We are aware that diversity has many facets. That is why we at PBS Holding Group attach great importance to a diverse and heterogeneous workforce with a wide range of qualifications, training levels and professional experience. People from over ten nations work together in our Logitek subsidiary. This diversity that we live and breathe contributes to our ability to adapt flexibly to changing market conditions and helps us to attract highly qualified employees in the competitive environment.

We at PBS Holding Group are committed to ensuring that all employees have equal opportunities. We are particularly proud of the visible proportion of women in management positions in all our companies.

Our goal is to continuously increase the proportion of women in management positions. In the coming years, we will be taking a comprehensive approach to the issues of diversity and inclusion and implementing additional measures to increase the proportion of women at all levels of the hierarchy.

All our employees have the opportunity for further development, and our policy of job rotation, particularly in areas such as logistics, helps to promote diversity and to make workflows interesting while avoiding physical or mental stress. We also promote our employees' individual technical skills and experience in various areas.

A large proportion of our subsidiaries actively employ people with disabilities – not only out of conviction, but also as a clear sign of equal opportunities.



WHATEVER

THAT IS WHAT CHARACTERISES US AND WE ARE PROUD OF IT!



Dr Richard Scharmann
CEO PBS Holding



WHOLESALER OF THE YEAR 2023

The industry is also watching our success story. We were named Wholesaler of the Year for the second time in 2023.

Presentation of the award by the host, Deloitte Consulting, and Raiffeisenbank NÜ/Vienna

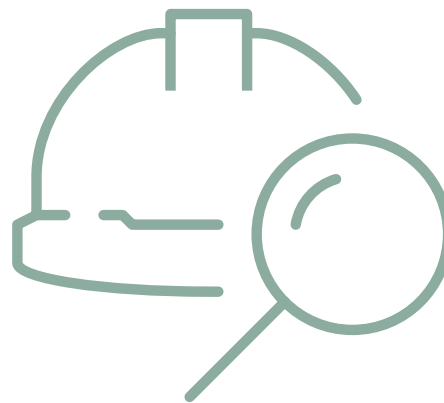


BEST MANAGED COMPANY 2023

But the economy has also recognised the success of PBS Holding Group and in 2023 awarded the title 'Austria's Best Managed Companies 2023' to PBS Holding.



OCCUPATIONAL HEALTH AND SAFETY



We are committed to ensuring the health and well-being of our employees. It is crucial that we provide safe working conditions at all our sites and in all the countries in which we operate.

A safe and healthy working environment is fundamental, especially in our ever faster and more demanding world of work. That is why we work continuously with regular training from a safety specialist. The distribution of and compliance with all occupational safety documents and our operating instructions, whether in logistics at the packing station, in conveyor technology, in incoming goods, in picking or in the waste compactor, in IT or at the computer workstation in our offices, ensures safety and health protection at work and guarantees these. This is how we ensure the health and well-being of our employees.

In addition, we offer subsidised hot and cold meals in our in-house canteens or issue meal vouchers for employees and a modern workplace environment equipped with ergonomic furniture; our comprehensive company health management system relies on preventive measures.

This is supplemented by various local offers such as free drinks at all sites, contributions to pension schemes, special leave for special occasions, paid preventive medical check-ups and benefits for surviving dependants, as well as yoga courses at our headquarters. Our Czech company OFFICEO grants its employees an additional week of annual leave.

As an international group of companies, we also have a dual responsibility: on the one hand, we are responsible for the well-being of our employees, but on the other hand, we also have to continue to guarantee our business partners our high level of performance with the reliability they are accustomed to.

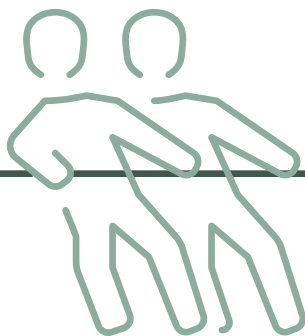
All employees should be able to trust that they are working in a safe environment. That is why we offer the majority of our employees the opportunity of occupational health care and check-ups, which we offer our employees exclusively through approved company doctors during working hours. Colleagues can find up-to-date information on our staff platform Core.

For years, we have been offering site-based preventive health services, such as flu vaccinations and yoga classes, which our employees are happy to take advantage of. In addition to this, we want to implement health initiatives with our cooperation partners in the future.

We want to sustainably promote the health and well-being of our employees. That is why the topics of mindfulness and mental health in the workplace are firmly anchored in our company.

The effectiveness of this approach is demonstrated by our figures for Austria, where we are proud to report a very low selection rate for occupational accidents or resulting hours of absence in the last financial year.

SOCIAL AND SOCIETAL ENGAGEMENT



We take responsibility – even beyond our core business. At the national level, we are involved in the sites of our national subsidiaries. At the local level, we are active in numerous areas, as can be seen from the following examples:

Charitable commitments

Like most group members, PBS Holding AG has also been involved in social projects in recent years. Children and young people, who are known to suffer most from social inequality, were of particular concern to them.

An Austrian non-profit association run by volunteer members, which looks after disadvantaged children and young people in Uganda and has built 15 schools there so far, was supported by our group member Büro Handel, with our company taking over the financing of a school and actively supporting the association.

The Polish company PBS Connect Polska focuses its charitable efforts on social care institutions and childcare.

The Czech unit OFFICEO also supports social care institutions for disadvantaged people, including the 'Good Angels' and the 'Kangaroo' association.

The Slovakian company Lamitec is committed to supporting educational institutions.

The Slovenian company Biroprodaja has a clear social focus through its support of municipal institutions. Donations to various aid organisations, schools, kindergartens and

children's institutions are just as much a matter of course for us as is the unbureaucratic support of business partners in need.

Sheltered workshops

Given that we are aware of our social responsibility as a company, we have been working with sheltered workshops in Austria, Germany and the Czech Republic for years. Here in Austria, we also enable disabled people to enter the world of work.

Regular meetings between the management board and representatives of sheltered workshops enable an exchange about the potential, educational opportunities and development of the colleagues concerned.

We will continue to focus on this in the future, thereby achieving the greatest possible impact on socially relevant issues. We want to professionalise our activities, establish long-term and internationally scalable partnerships and measure their impact. In terms of content, we focus on one topic: social commitment.

We will continue our previous local commitment at our sites – and will continue to provide support in emergency situations.

In addition, companies such as PBS Austria or the Czech company OFFICEO also organise performance competitions to promote team spirit and entrepreneurial spirit.

ETHICS AND COMPLIANCE



Responsible corporate behaviour is one of the core values of PBS Holding Group's corporate culture. Our compliance management is based on two pillars: far-sighted corporate governance and group-wide standards that extend into the supply chain. And on processes that we implement and exemplify with integrity and responsibility. Our Code of Conduct is also built on these pillars. It defines the common and company-wide basis of values and provides crucial orientation.

It also emphasises our unequivocal commitment to transparent and morally impeccable conduct, as well as to fairness and respect for others. It is therefore clear to us that no violations are acceptable under any circumstances.

The following topics are set out in PBS Holding Group's Code of Conduct, which applies throughout the group:

- ◆ Ethical and honest conduct is a matter of course for us.
- ◆ We promote respectful and trusting relationships with each other and ensure a discrimination-free environment.
- ◆ We take our responsibility regarding health and safety at work seriously.
- ◆ We depend on the trust of our business partners.
- ◆ The integrity of each individual employee is indispensable.
- ◆ Fair play in competition.
- ◆ Always an open door – right up to board level.
- ◆ We strictly separate the interests of the company from our private interests.
- ◆ We have no tolerance for bribery and corruption.

The group-wide antitrust, data protection and anti-corruption guidelines, which have been set out in our Code of Conduct, substantiate our behavioural practices. All employees receive a current copy together with their employment contract. We provide new employees with the basic information in mandatory training sessions.

The sustainable establishment of a company-wide compliance culture includes tangible measures. The active behaviour and actions of each individual employee play an important role. We encourage our employees to report violations of internal guidelines or laws. To ensure the possibility of anonymous

reporting, our whistleblower system at <https://pbs-holding.at/das-unternehmen/#whistleblower> was implemented in 2021. The preventive measures enable us to monitor, assess and manage corporate risks at group level.

No incidents were reported via our whistleblower system in the 2022 and 2023 financial years.



DATA PROTECTION HAS BECOME A MATTER OF COURSE FOR OUR BUSINESS MODEL

In the globalised and digitalised world in which we live, data has long since become an asset of strategic importance. The protection of privacy is also indisputably a matter of course. That is why the protection of personal data is of central importance at PBS Holding Group.

As an international company, we are driving digitalisation forward. In doing so, we also use the intelligent networking of various data and information for our own business model. The responsible handling of data from our customers, employees, business partners and investors is therefore of great importance. We are aware that data misuse can occur in the digital environment. And, of course, we are aware of the risks associated with this. That is why we always keep an eye on this issue – and always have adequate measures up our sleeve.

Data protection measures have been in place within PBS Holding Group since well before the GDPR came into force. Our privacy policy was revised and significantly expanded ahead of the regulation coming into force. A functioning data protection management system and close cooperation with other specialist departments and the supervisory authorities are of great importance.

That is why we have already carried out numerous internal projects and training sessions on the topic of data protection and will continue to do so in the future to ensure high standards and further raise awareness of this important topic.

To implement the GDPR, we have introduced a variety of strategic and organisational measures to correctly fulfil the requirements set out by the regulation. In doing so, we take into account the balance between business requirements and compliance challenges. We are continuously implementing appropriate measures – for accountability and data protection management, documentation, information obligations and the rights of data subjects.

The creation of several concise guidelines and the appointment of data protection officers, along with their ongoing training, are testament to our strong commitment to data protection. Our data protection officers are available to provide other departments with advice or training and are the central point of contact for all national and international companies within PBS Holding Group. They provide support for the collection, processing and deletion of personal data of customers, partners and employees.

We regularly evaluate our general group data protection guideline. This guideline reflects the principles of data protection for all our companies. In doing so, we are committed to a uniform level of data protection. With internal audits and regular exchanges with employees, we contribute significantly to compliance with data protection requirements.

Regular training is provided to raise our colleagues' awareness of data protection requirements in all areas. The main beneficiaries of the training are business partners and all employees who have access to and work with sensitive data.

The measures we have implemented have enabled us to achieve a high level of data protection. For example, our evaluation showed that there were no incidents or data breaches in the last financial year.

Our goal is to avoid threats and the resulting economic and personal damage. We are committed to ensuring the principles of confidentiality, availability and integrity. In addition, we want to protect personal rights and continuously work on improvements to maintain our high level of protection in the future.



DATA PROTECTION
PRIVACY POLICY

OUTLOOK FOR THE FUTURE OF PBS HOLDING GROUP

This report is intended to show that sustainability is not just a buzzword for us, but an everyday practice at PBS Holding Group. We are actively working on topics relating to sustainability in many areas of the group, investing a great deal of time and resources in doing so.

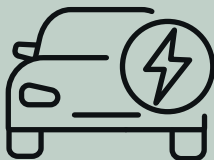
In summary, we see the following priorities for PBS Holding Group in line with our sustainability strategy, which we will consistently address in the years to come:



1. REDUCING OUR ECOLOGICAL FOOTPRINT TO A MINIMUM



- ◆ Sustainably aligning PBS sites through the use of and conversion to modern technologies
 - Installing and expanding PV systems at further sites
 - Transitioning to renewable energies in the area of heat/electricity
 - Implementing projects to increase efficiency at sites (including LED lighting, insulation) and transitioning away from rented sites

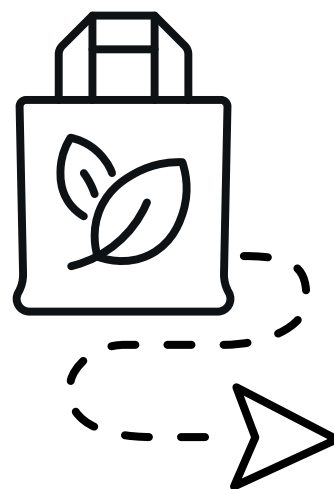


- ◆ Modernising the vehicle fleet with an increased proportion of e-vehicles and reducing mileage through further route optimisation

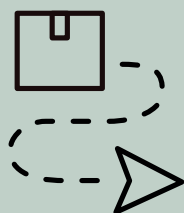


- ◆ Intensifying the avoidance of packaging waste and increasing the use of recyclable materials

2. FURTHER DEVELOPING THE PBS BUSINESS MODELS: THROUGH SUSTAINABLE SOLUTIONS FOR CUSTOMERS AND IN THE SUPPLY CHAIN



- ◆ Continuously expanding the range of sustainable products and adapted packaging solutions



- ◆ Creating incentive systems and differentiated service levels that enable sustainable ordering and delivery behaviour in the value chain, reducing the distance goods have to be transported until they reach the customer and in so doing curtailing packaging waste



- ◆ Utilising the opportunities offered by innovations in the field of digitalisation to implement resource-saving processes within the group and throughout the entire supply chain



- ◆ Promoting the circular economy (also by reviewing the possibilities for using reusable packaging)



- ◆ Using modern technologies to secure our IT infrastructure against external attacks (cybersecurity)



3. CREATING WIN-WIN SITUATIONS AND LONG-TERM RELATIONSHIPS WITH OUR EMPLOYEES AND MAINTAINING PBS HOLDING GROUP'S POSITIVE CORPORATE CULTURE



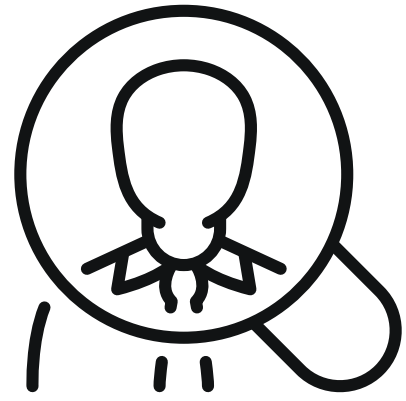
- ◆ Setting up an HR circle for international coordination in HR work



- ◆ Creating group-wide standards with regard to HR agendas (training and further education offers, etc.)



- ◆ Further developing the CORE communication platform as a means of promoting our corporate culture



4. COMMUNICATING OUR SUSTAINABILITY EFFORTS CLEARLY TO STRENGTHEN TRUST WITHIN OUR GROUP



- ◆ Complying with and fulfilling the requirements of the Corporate Sustainability Reporting Directive (CSRD) using the Global Reporting Initiative (GRI) guidelines to collect and present our data



- ◆ Ensuring compliance with all regulations at the product level and in the supply chain by expanding the product and supplier management systems with regard to our responsibility for social standards in the value chain



- ◆ Establishing a platform for credible, long-term and holistic sustainability communication



- ◆ Obtaining certifications as a seal for the efforts of PBS Holding Group in the ESG environment



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We have prepared this report with the greatest possible care and checked it in every detail. Information on data protection can be found at www.pbs-holding.at/datenschutzerklaerung.

For reasons of enhanced readability, the masculine form is used for personal names and nouns in this annual report. This is understood to apply, in principle, to all genders in the spirit of equal treatment. This abbreviated use of language form is for editorial reasons only, and does not imply any judgement.

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