REPORT 2025/26

pbs holding ag

FIRST CLASS. SUSTAINABILITY. FUTURE.

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FOREWORD

Dr Richard Scharmann, MBA
Chairman of the Executive Board

Responsibility unites us across all borders – just like PBS.

For the PBS Group, sustainability is not a short-term trend, but rather an integral part of our business operations. Through targeted actions, we are constantly working to reduce our environmental footprint and render a sustainable contribution to both the environment and society.

In 2025, we were able to analyse the performance of our solar power plants in Wels and Ahlten over a full year of operation for the first time. Even during this period, they made a significant contribution to reducing our CO_2 emissions. Simultaneously, we are consistently investing in energy-efficient technologies, sustainable mobility solutions and the optimisation of our supply chains.

Our product range is also increasingly transitioning towards sustainability. With our “ecommitted” sustainability label, we are promoting transparency and helping our customers make informed purchasing decisions. Furthermore, we are constantly increasing the proportion of sustainable products within our own brand ranges – Q-CONNECT and DONAU – and are placing greater emphasis on recyclable materials and environmentally friendly packaging solutions.

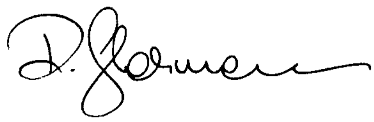
Our objective remains unchanged: the sustainable evolution of PBS Holding AG, delivering economic success in harmony with environmental and social responsibility, and the long-term safeguarding of our competitiveness in a changing market environment. At the same time, we are faced with increasingly extensive compliance requirements and regulatory provisions, which pose significant challenges for our Group of companies. We are aware of this responsibility and are doing everything within our power to meet the resulting requirements to the best of our ability. By adhering to clear processes, embracing continuous evolution and ensuring the commitment of our employees, we work every day to ensure reliable compliance with regulatory requirements and thus meet rising expectations.

For us, sustainability is not a one-off process, but an ongoing journey that we shape through responsibility, innovation and a long-term perspective.

See for yourself – I warmly invite you to read our Sustainability Report.

We hope you enjoy reading!

Yours,



Dr Richard Scharmann, MBA
Chairman of the Executive Board

PBS HOLDING GROUP

Sustainability MILESTONES

Sustainability is firmly embedded in our corporate strategy. We are committed to protecting the environment – both today and for future generations – and we consistently implement our actions even when circumstances change.

The implementation of our sustainability strategy is closely linked to our operational business processes and encompasses the entire PBS Group – from our international locations and supply chains, right through to our products and services.

We not only take into account environmental aspects such as energy efficiency, emissions reduction and the conservation of resources, but also our social responsibility towards our employees, as well as ensuring high standards in the areas of corporate governance, compliance and data security.

For us, sustainability is not a separate area of activity, but an integral part of our business decisions. The aim is to reconcile environmental, social and economic responsibilities, and to embed these effectively across all operations in the long term.

The evolution of our ESG activities, the promotion of sustainable products and supply chains, investment in digitalisation and innovative technologies, and preparation for future regulatory requirements are key components of our sustainable corporate development. In doing so, we lay the foundations for long-term growth, strengthen the PBS Group's competitive ability and, simultaneously, make a positive contribution to the environment and society.

OVERVIEW

			Equity interests
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 Dienstleistungs 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	100.0%
PBS Global Solutions GmbH	Lehrte	GER	70.1%
Hofmann + Zeiher GmbH	Pfungstadt	GER	100.0%
PBS Hungária kft.	Györ	HU	75.0%
Lamitec s.r.o.	Bratislava	SK	75.0%
Extra Lux d.o.o.	Ljubljana	SI	41.0%
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%
PBS Benelux	Deinze	NL	100.0%
Verhaak	Asten	NL	100.0%
Formatwerk GmbH	Wels	AT	24.3%
Formatwerk Logistik GmbH	Wels	AT	24.3%
Interaction Connect S.A.	Gent	BE	14.3%

ORGANISATIONAL CHART
PBS HOLDING GROUP

WHOLESALE	B2B	LOGISTICS/IT	OTHER EQUITY INTERESTS
pbs Austria	Bürohandel Das A und Ö im Office	Logitek	format werk value added paper products
pbs Deutschland	pbs Hungária		INTERACTION
pbs Connect Polska	ExtraLux		
büroprofi SKRIBO	Lamitec		
DESKTOP OCL	OFFICE		
H+Z Hofmann+Zeiher	pbs Connect		
pbs Benelux	pbs Global Solutions		
verhaak			

PBS Holding Group's business model and strategy

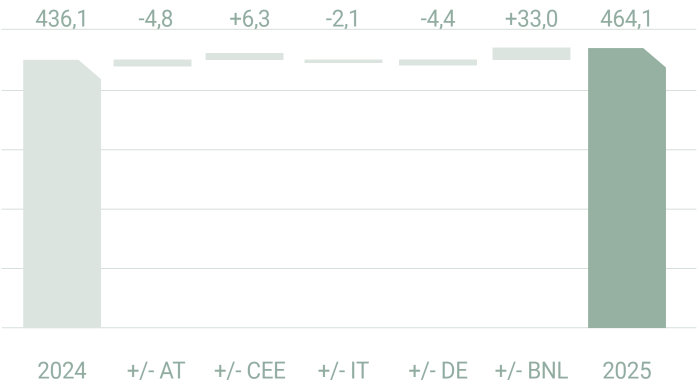
PBS Holding AG and its subsidiaries are the leading distributor of paper, office and stationery products in Central and Eastern Europe. As part of its multi-channel strategy, it supplies more than 200,000 business customers and more than 4,000 retailers in ten countries with over 100,000 items via local logistics structures and comprehensive IT solutions, ranging from industry-specific ERP systems to fully integrated web shop solutions. In 2025, more than 1,400 employees generated an annual turnover of around EUR 464 million. Regional coverage includes Germany, Italy, Austria, Poland, Slovakia, Slovenia, Hungary, the Czech Republic and Benelux.

2025 was yet another challenging year for our industry, which continued to face a decline in organic turnover, as well as increased pressure on earnings and consolidation. As in previous years, PBS Holding took full advantage of these conditions to play an active role in the European consolidation process and secure long-term earnings potential. The acquisitions of the wholesalers Verhaak in the Benelux region and Papera in the B2B sector in Slovakia in 2025 mark a further step in the Group's growth. Simultaneously, Biroprodaja and Extralux merged to form the leading supplier of office supplies in Slovenia, thereby further strengthening their market position in the region.

In 2025, a wide range of measures had to be implemented, in order to integrate the acquired companies and to drive forward our technical evolution. One project worth highlighting – albeit by way of example – is a major logistics project in Poland, which is envisaged to support growth in that country. Various initiatives aimed at enhancing the company's appeal were also advanced and systematically expanded. This applies not only to HR, but also to the product range itself. These sustainability aspects will also support the expansion of the company's own brands, which form a key part of the corporate strategy.

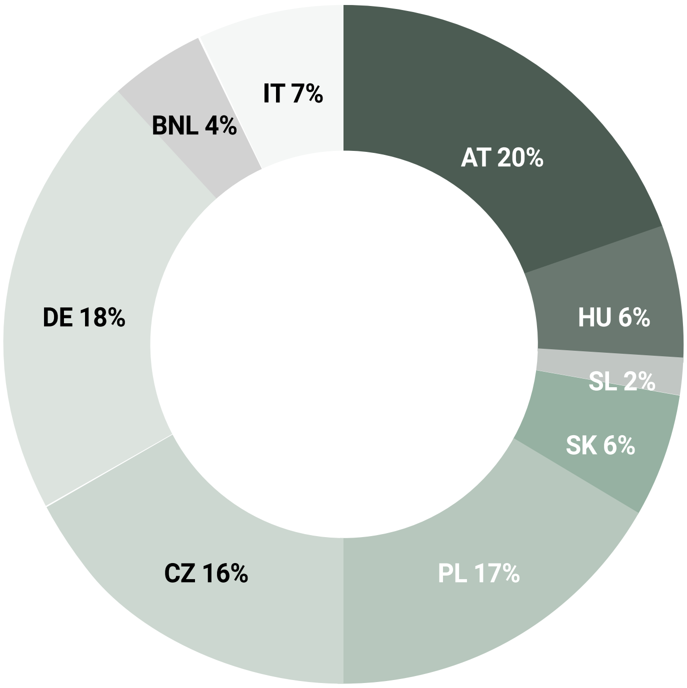
PBS Holding AG anticipates further acquisitions in 2026, which are set to underpin its sustainable business development and enable the realisation of necessary synergies in its operational activities. Developments in 2025 confirm the PBS Group's consistent focus on sustainable growth, responsible business practices and stable long-term corporate development.

FACTS & FIGURES

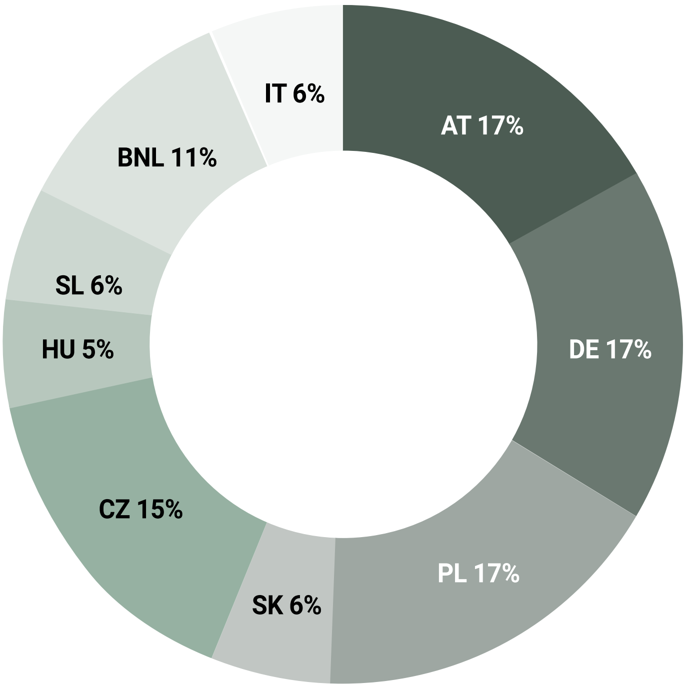


Performance by region 2025 / in Mio. €

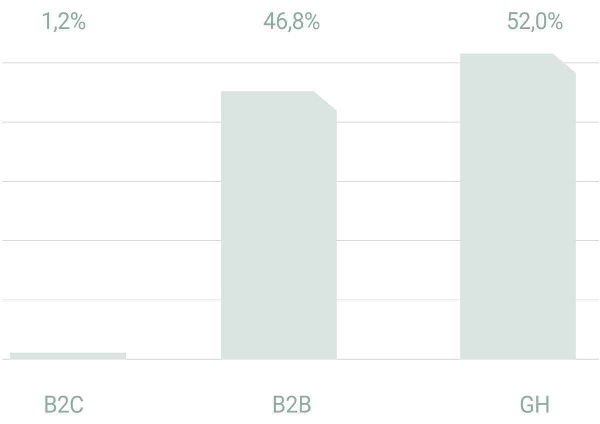
Performance by business area 2025 / in Mio. €



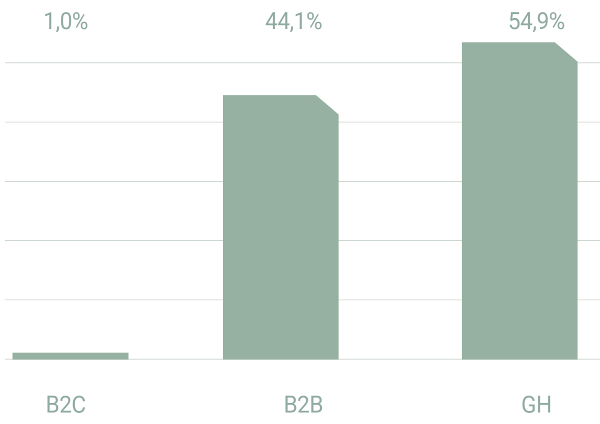
Performance by region 2024 / in %



Performance by region 2025 / in %



Performance by business area 2024 / in %



Performance by business area 2025 / in %

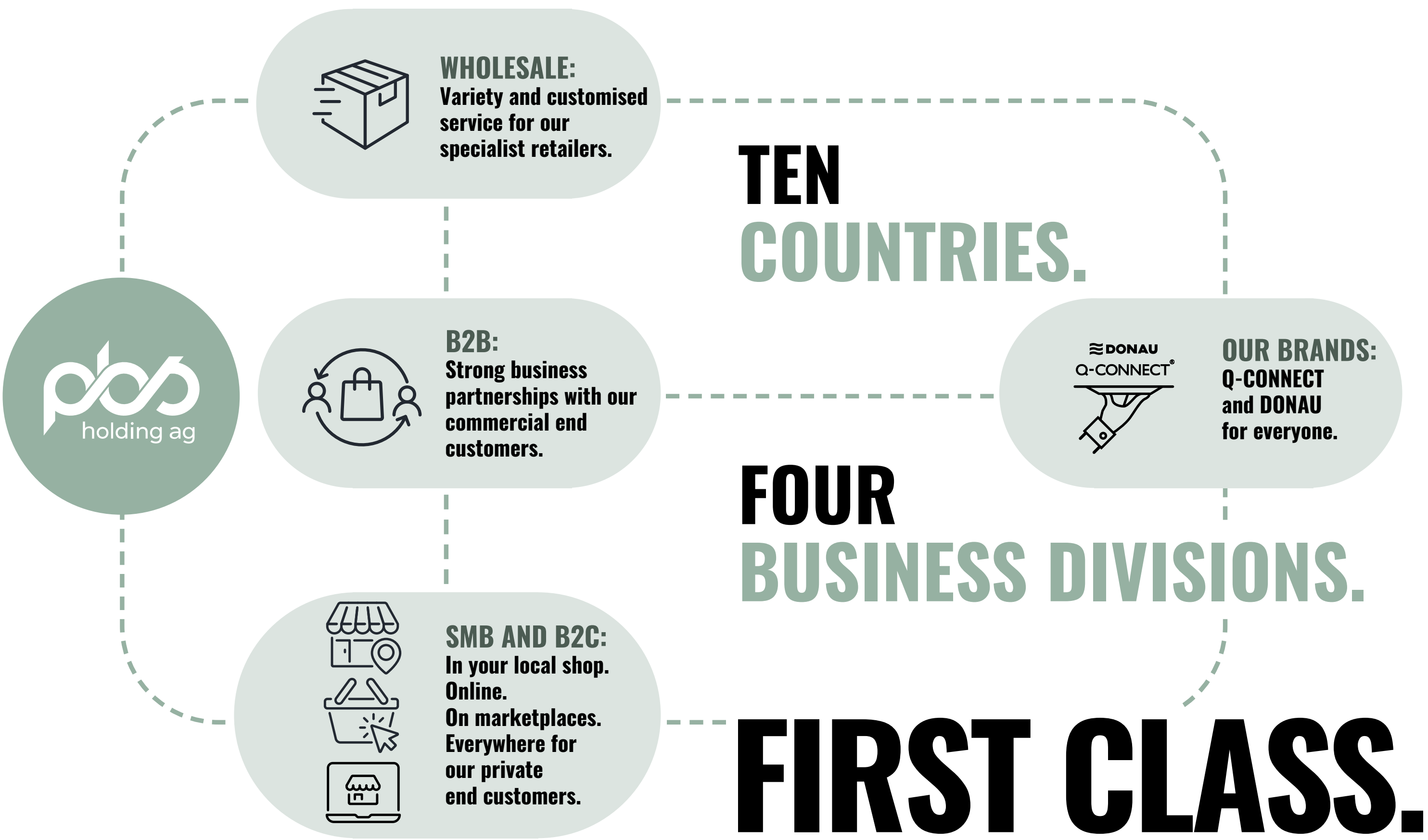
FROM PLACING THE ORDER TO RECEIVING THE SERVICE: OUR 4 BUSINESS MODELS

The PBS Group operates in ten countries, and is organised into four operations:

- Wholesale
- B2B (business customers)
- SMB and B2C (small and medium-sized enterprises and private customers), as well as
- own brands, such as Q-CONNECT and DONAU.

In the wholesale sector, PBS offers a wide range of products and bespoke services for specialist retailers, thereby positioning itself as a reliable partner throughout the supply chain. In the B2B sector, the company maintains strong partnerships with business customers. At the same time, the SMB and B2C segments of PBS also cater to small and medium-sized enterprises, as well as private customers, serving local shops, online shops and marketplaces to reach end customers, thereby ensuring close customer relationships and broad market coverage. This multi-dimensional market presence is supported by the company's own brands – Q-CONNECT and DONAU – which stand for a consistent quality promise and brand recognition across different markets.

On balance, PBS positions itself as a high-quality provider offering a comprehensive range of services across various markets and distribution channels. This structure enables PBS to respond in a flexible manner to market demands and to build sustainable, long-term customer relationships across various segments and regions.



OUR PATH TO MEASURABLE SUSTAINABILITY

Sustainability has been a top priority at the PBS Holding Group for many years. We see it as our responsibility to protect the environment and the climate through our actions, and to fulfil our social responsibility towards our more than 1,400 employees.

At the same time, we are working on producing an auditable Sustainability Report in accordance with the requirements of the CSRD Directive. Although the first reporting requirement has been postponed from 2025 to 2027 under current EU regulations, we have been preparing for it intensively for nearly two years. New requirements present a major challenge, but they also offer us the opportunity to present our sustainability strategy, as well as our progress and achievements, in a more transparent manner.

Over the past two years, our focus has been on compiling ESG metrics. For 2024, we have already managed to collect real data for around 80 per cent of the required data points. In view of the postponement of the CSRD reporting requirements, we have focused primarily on refining our existing data structures, particularly in 2025. We will only take further steps in the development process once the final requirements pertaining to the CSRD Directive have been finalised. Consequently, the following Sustainability Report is still very much based on the VSME standard.

The actions we have taken to date to establish our sustainability management system are shown in the timeline set out under the "Sustainability Road Map", the status of which can be briefly summarised as follows:

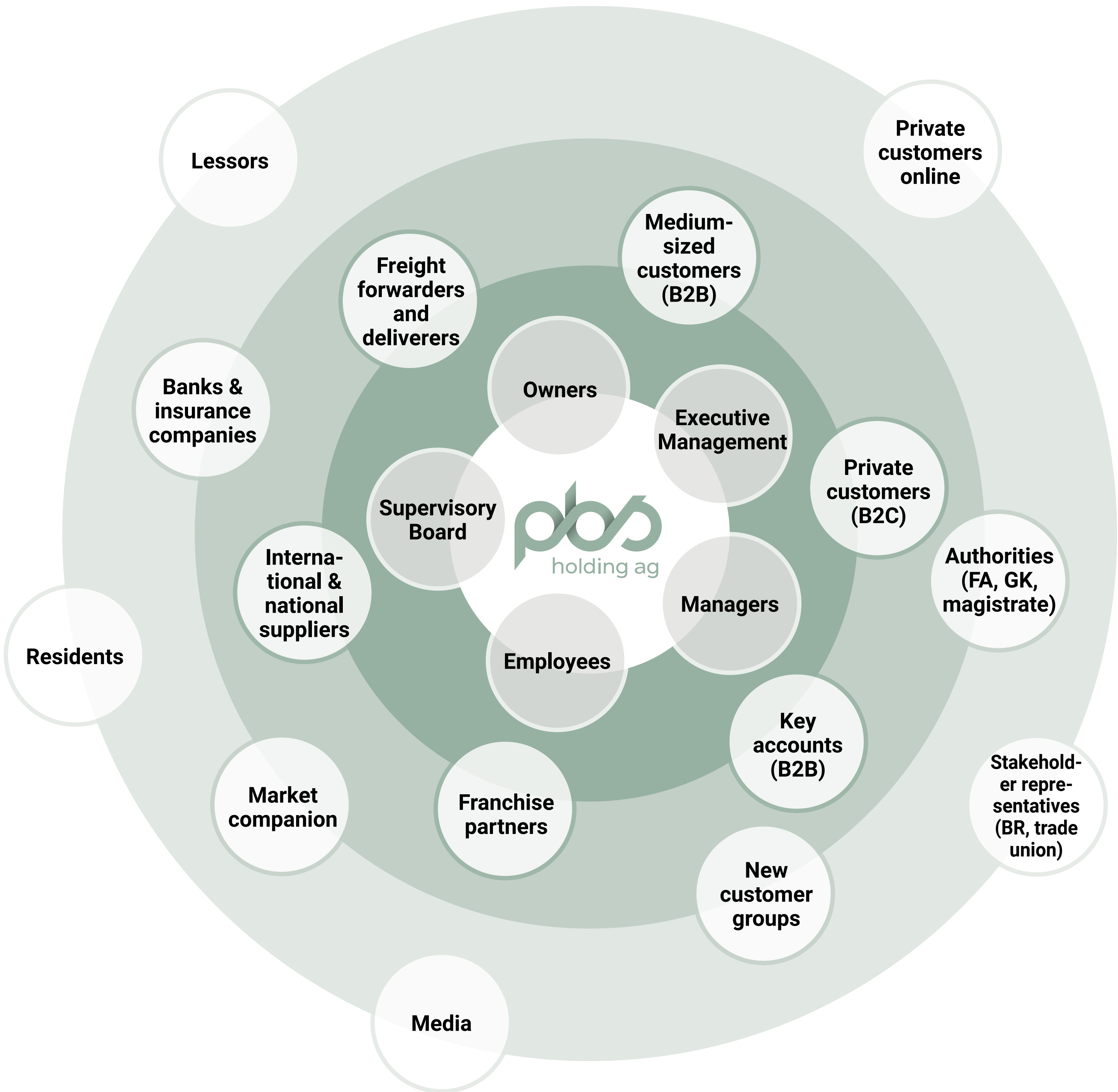
- Establishment of an ESG project team comprising members of the Group Executive Board and managers from the Group's operational units, led by a specially trained Sustainability Manager
- Development of an ESG roadmap with the support of external consultants
- Prioritisation of the Sustainable Development Goals (SDGs) that are central to the PBS Holding Group
- Conducting a comprehensive online stakeholder survey involving our employees, suppliers, customers, owners and banking partners.
- Derivation of the materiality analysis and opportunity-risk assessment based on the findings of the stakeholder survey and Group-wide workshops.
- Definition of the PBS Holding Group's key strategic priorities with regard to sustainability issues, which were drawn up by project groups comprising international members and approved by the Group Executive Board.
- Procurement of a proprietary software solution for the collection, calculation and presentation of reportable key performance indicators in a format suitable for audit purposes. From Q4 2023 onwards, the necessary data was gradually collected across the Group and imported into the reporting software.
- Full roll-out and collection of key performance indicators across the Group in accordance with the VSME standard during 2025/2026.

Our actions to date will lay the foundations for us to meet the regulatory requirements from 2027 onwards and provide our business partners with a transparent overview of our ESG activities. This report provides an overview of the process steps taken to date, the key performance indicators collected, and the actions that have been implemented, as well as those which are planned.

IN CONSTANT DIALOGUE WITH THE STAKEHOLDERS OF THE PBS HOLDING GROUP

The PBS Holding Group is part of a diverse network of stakeholders which influences our actions and is, in turn, affected by our activities. At the heart of this network of relationships are the owners and employees, including managers. They form the core of our organisation and play a key role in strategic and operational processes. Business partners - such as customers, suppliers and financial partners - are slightly more removed, as their influence is primarily exerted indirectly through market and collaborative relationships.

In the third quarter of 2023, we conducted an online stakeholder survey on the topic of sustainability. The findings provided valuable insights into the direction of our sustainability priorities, and remain relevant from today's perspective.



OUR JOINT CONTRIBUTION TO THE SDGs

The PBS Holding Group is guided by the UN's Sustainable Development Goals (SDGs):
The 17 defined goals aim to promote sustainable development, thereby protecting our planet and fostering long-term peace and prosperity worldwide. We, too, wish to play our part in this and have given these goals careful consideration. In doing so, we analysed the current and potential, as well as the positive and negative, impacts of our business activities on the SDGs throughout the entire value chain. Based on a stakeholder survey and the work of our internal ESG task force, we have been able to identify several key objectives that will form the focus of our activities going forward.

3 HEALTH AND WELL-BEING

GOAL 3: HEALTH AND WELL-BEING

- Setting up ergonomic workstations
- Flexible working hours
- Joint ski trips, hikes, etc.

4 HIGH-QUALITY EDUCATION

GOAL 4: QUALITY TRAINING

- Stable terms of employment for our own workforce
- Training and development of our own workforce
- Establishment of the PBS Campus Austria with numerous further training opportunities
- We offer our apprentices excellent training opportunities in a range of trades, with a high rate of permanent employment
- Cooperation with training institutions

5 GENDER EQUALITY

GOAL 5: GENDER EQUALITY

- Focus on equality and diversity
- We want to be perceived as an attractive employer for people with family or caring responsibilities

GOAL 7: AFFORDABLE AND CLEAN ENERGY

- 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 location

GOAL 8: DECENT WORK AND ECONOMIC GROWTH

- Few/no fixed-term contracts
- Responsibility as a regional employer
- Attractive employer

GOAL 9: INDUSTRY, INNOVATION AND INFRASTRUCTURE

- Building a resilient infrastructure, promoting sustainable industrialisation and supporting innovation
- Processes and procedures in the organisation are documented and presented transparently
- Conformity with the organisation-relevant legal requirements and conditions

GOAL 12: RESPONSIBLE CONSUMPTION AND PRODUCTION

- Increased introduction of climate-neutral products and services
- Promotion of the circular economy to reduce waste and CO2 emissions
- Use of recycled material in our products

GOAL 13: CLIMATE CHANGE MEASURES

- Combating climate change and its impacts
- Calculation of the corporate carbon footprint of the entire company
- Reduction of the carbon footprint
- Energy-efficient and resource-saving processes and 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.)

SUSTAINABILITY ROAD MAP

2021+2022
- Start of the Limak management programme

APRIL 2023
- Pilot project in Austria
- Resource creation

MAY 2023
- Establishment of the ESG task force

JUNE 2023
- Kick-off meeting (external consultant Payer & Partner)
- Context analysis
- GAP analysis
- SDG mapping incl. assignment
- Stakeholder analysis

JULY/AUGUST 2023
- Stakeholder survey

AUGUST 2023
- Evaluation and analysis of the stakeholder survey
- ESG risks/opportunities assessment

SEPTEMBER 2023
- Impact assessment
- Materiality analysis

NOVEMBER 2023
- Finalisation of the key topics
- Key figures and indicators, start of data management

DECEMBER 2023

- Initial carbon footprint assessment pilot project in Austria

JANUARY 2024

- International roll-out of the key figure calculation (GHG emissions)

2024

- GHG investigations internationally incl. start of first carbon foot calculations

2024

- Strategy development – Limak management programme

2025/2026

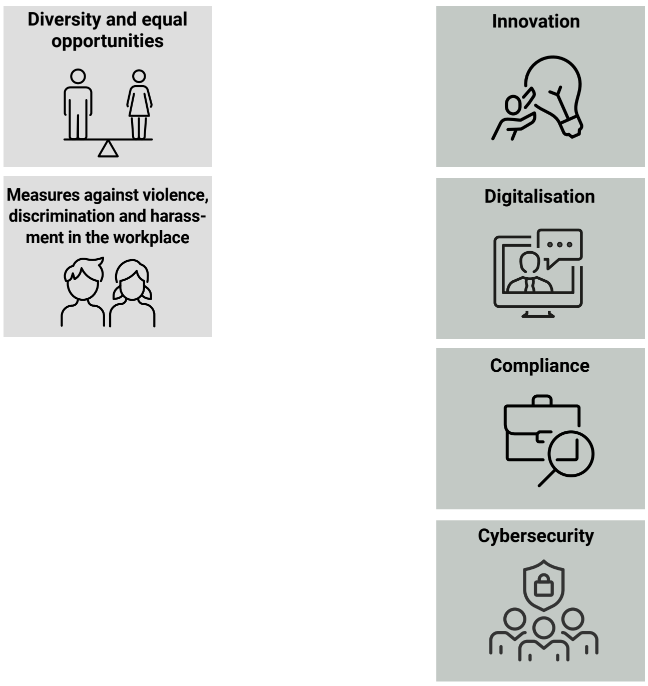
- Complete roll-out and KPI collection internationally in accordance with the VSME Standard.
- PV systems at further sites

2027

- CSRD-compliant sustainability report

2035

- Achievement of set goals



MATERIALITY ANALYSIS - STRATEGIC FOCUS

At the core of the PBS Holding Group's strategic orientation – in terms of sustainability – you will continue to find the 17 core topics symbolised above:

- **Climate change mitigation** and **the circular economy** are key components of our sustainability strategy for addressing environmental issues. As well as reducing CO_2 emissions, we aim to offer our customers sustainable alternatives by expanding our range of green products.

- We aim to be an attractive employer for our **employees** and, among other things, to contribute to stable employment relationships through further education and training.

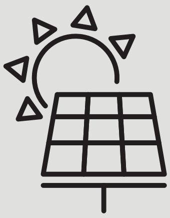
- As a company, we aim to deliver the most positive influence possible on **social standards throughout the value chain** and to encourage our business partners to treat their employees with the same respect as we do at PBS Holding Group. Violence, discrimination and harassment in the workplace will not be tolerated, and will be met with robust sanctions without compromise.

- In our dealings with **consumers and end users**, we are committed to ensuring high technical standards in the area of data protection.

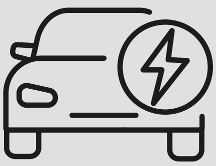
- In **terms of governance**, we focus on the following key aspects:
  - A positive corporate culture and effective supplier management as actions to support the objectives pursued within the scope of the company's "Social" commitment.
  - Innovation and digitalisation as key drivers for the evolution of our business models and areas of potential for achieving our environmental targets.
  - Cybersecurity as a challenge in terms of safeguarding day-to-day business operations against critical threats.
  - Compliance as the basic manifesto of our actions.

CHAPTER 1.

1. REDUCING OUR ECOLOGICAL FOOTPRINT TO A MINIMUM



- Making PBS locations more sustainable through the use of (or transition to) modern technologies
  - Installing and expanding PV systems at further locations
  - Transitioning to renewable energies in the area of heat/electricity
  - Implementation of projects to improve efficiency at the locations (including LED lighting and insulation) or the relocation of rented premises



- Modernisation of the vehicle fleet with an increased proportion of electric vehicles, as well as a reduction in mileage through further route optimisation

- Stepping up efforts to prevent packaging waste and increasing the use of recyclable materials

THE TRACES OF OUR ACTIONS

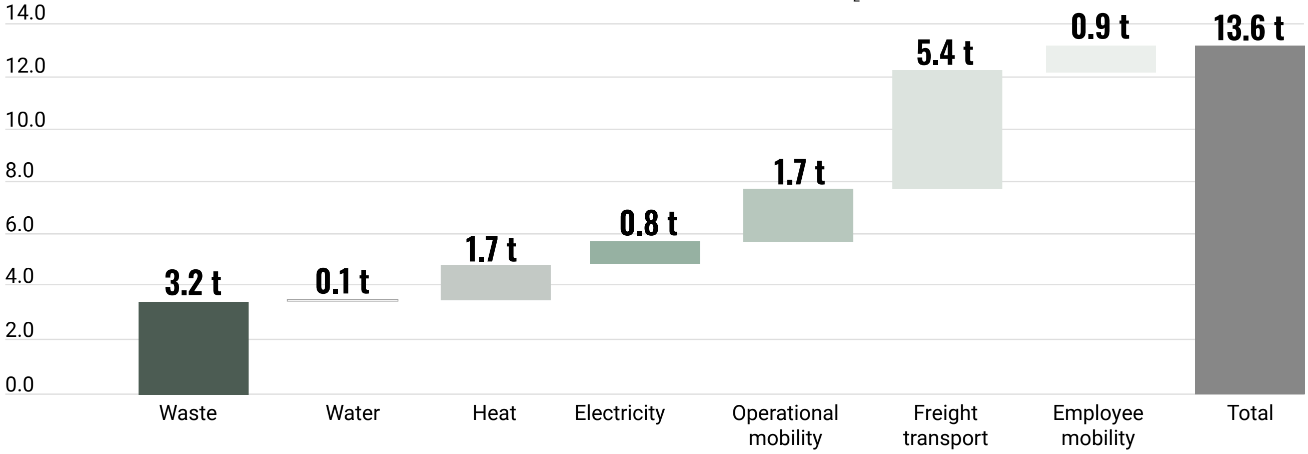
In 2023, we began structured ESG reporting for the first time. During the 2024/25 period, the scope of those key performance indicators collected was expanded to a significant extent across the Group, and the data infrastructure was substantially enhanced. The 2026 Sustainability Report now provides a further consolidated data set, enabling greater comparability of ESG indicators across reporting years. The improved data quality helps us to better meet regulatory requirements, analyse the key drivers of our CO_2 emissions in a more targeted manner, and derive actions for further reduction from this analysis.

As survey methods and the definitions of key figures continue to evolve, the comparability of individual figures over time may still be limited in some cases. On balance, however, the ongoing harmonisation of data represents an important step towards a consistent and robust ESG data set in the long term.

In summary, and based on current data, the following picture emerges regarding the PBS Holding Group's CO_2 emissions

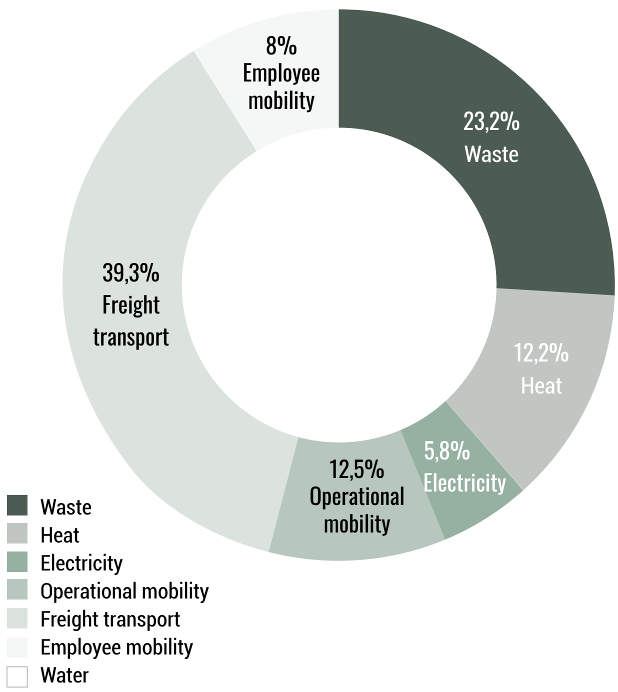
CARBON FOOTPRINT

(in thousands of tonnes of CO_2 in 2025)



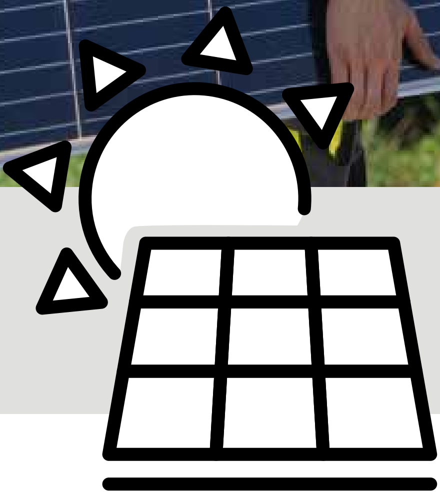
PBS's total CO_2 emissions remained largely unchanged from the previous year at around 13,000 tonnes of CO_2. However, there were slight shifts within the issue structure. The proportion of emissions resulting from the transport of goods to customers rose from 33% to 39%, and thus remains the most significant contributor to the carbon footprint. The primary reasons for this are, in particular, the recent acquisitions in the Netherlands and Slovakia and the resulting increase in turnover, as well as changes to the Group's logistics and delivery structures.

Waste remains the second-largest source of emissions, accounting for 23 per cent, and is a significant component of total emissions. Heating and business travel each remain stable at around 12%, while employee travel also remains largely constant at 7%. Electricity accounts for 6% of emissions and demonstrates the positive effects of the expansion of photovoltaic installations and increased autonomous power generation. Water plays only a minor role. Overall, emissions are increasingly concentrated in transport and logistics activities, meaning that the de-carbonisation of logistics processes is becoming even more strategically important.



1.

A SUCCESSFUL LOCAL ENERGY TRANSITION: CO_2 SAVINGS THROUGH PHOTOVOLTAICS



- Making PBS locations more sustainable through the use of (or transition to) modern technologies
  - Installing and expanding PV systems at further locations
  - Transitioning to renewable energies in the area of heat/electricity
  - Implementation of projects to improve efficiency at the locations (including, among others, LED lighting, insulation) and transitioning away from rented premises

The solar power systems at the Wels and Ahlten locations were operated for a full year for the first time in 2025. Subsequently, a meaningful set of data is now available, which clearly demonstrates the positive contribution these installations make to self-sufficiency and CO_2 reduction. Total electricity consumption stood at roughly 4.51 million kWh and resulted in emissions of approximately 800 tonnes of CO_2. The use of the solar panels resulted in a reduction of around 318 tonnes of CO_2. Simultaneously, the proportion of self-generated electricity rose from 6% to 29% within a year, representing a significant step towards greater energy self-sufficiency. As it was not possible to use all the energy generated on site, 470,532 kWh of surplus electricity was fed into the grid and successfully sold. This improves resource utilisation and supports a more efficient and sustainable energy supply.

Furthermore, the installation of further photovoltaic systems at additional locations is currently being assessed, with a view to increasing the share of renewable energy and boosting energy efficiency within the Group over the long term. One specific example is the Czech subsidiary OFFICEO, which is planning to install a photovoltaic system in the second half of 2026. To date, the roof has been refurbished and planning permission for the installation has been obtained.

In order to further optimise energy efficiency, we are, among other things, investigating the use of battery storage systems and building core activation at our Oberthan location in Wels, Austria. At the same time, the holistic switch to LED lighting is being pursued consistently, and greater attention is being paid to energy-efficient technologies when making investments.

There are high expectations for the new Electricity Industry Act (ElWG), which is set to open up expanded and simplified opportunities for energy communities in future – particularly through the “Formatwerk” scheme. This project will be taken forward in 2026 in collaboration with our partner company, Formatwerk, as soon as the legal framework – including the relevant Regulations – is in place.

ENERGY SUPPLY AND SUSTAINABILITY

Heat supply at the PBS locations continues to be provided predominantly using fossil fuels such as gas and heating oil. As a result of company acquisitions in the Netherlands and Slovakia, heat consumption rose slightly in 2025 to around 6.9 million kWh per year (previous year: 6.6 million kWh), resulting in CO_2 emissions of approximately 1,670 tonnes.

Employees receive regular training on energy-saving measures to ensure efficient energy use in their day-to-day work. In this context, it is worth noting that sustainability training is being increasingly integrated into the company's training centre – "PBS Campus" – and that sustainability issues are becoming more firmly embedded in the company's internal communication platform, "CORE", in order to bolster awareness of sustainable practices within the company in the long term.

The share of renewable energy in the heat supply fell from roughly 15% to approximately 12% during the reporting year. This development is attributable, in particular, to changes in the energy supply. A key driver is the switch to district heating at the Wels location, the energy mix for which depends on the respective supplier. Furthermore, the commissioning of a new warehouse in Poland, with a floor area spanning roughly 25,000 m² and a heating system based predominantly on natural gas, has increased the proportion of fossil fuels. In the third and fourth quarters of 2025, both the existing and the new warehouse facilities were in operation simultaneously, which led to a temporary duplicate burden on the heat supply and a further increase in the proportion of fossil fuels. As current stock levels are depleted, it is anticipated that the energy mix will stabilise once more in the coming periods, and that the share of fossil fuels will decrease accordingly. The ground-source heat pump systems commissioned in Wels and Ahlten in 2024 have now been evaluated for the first time over a full year of operation. They continue to make a positive contribution to the share of renewable energy, but have had only a minor impact on the overall development of the energy mix.

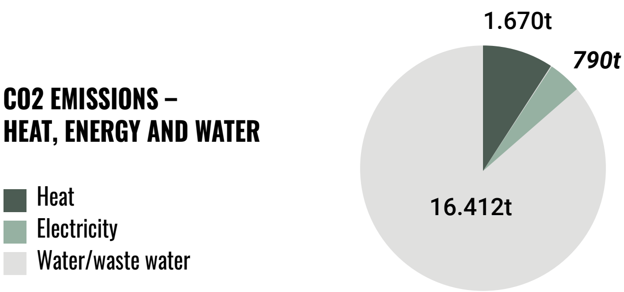
Wherever possible, the PBS Group sources green electricity for its **power supply**, meaning that the proportion of sustainably generated energy currently stands at around 18 per cent of total consumption. This proportion is to be maintained at this level in future as well. Together with autonomous power generation from photovoltaic systems, this makes a significant contribution to reducing energy-related CO_2 emissions.

Concerning the company's **water supply**, drinking water is predominantly used for sanitary purposes. Water consumption in 2025 stood at roughly 16,412 m³, which was slightly higher than the previous year's figure (15,804 m³), primarily due to business acquisitions. As consumption levels remain comparatively low on balance, this does not result in any significant CO_2 emissions; furthermore, no hazardous waste water is produced that requires separate disposal.

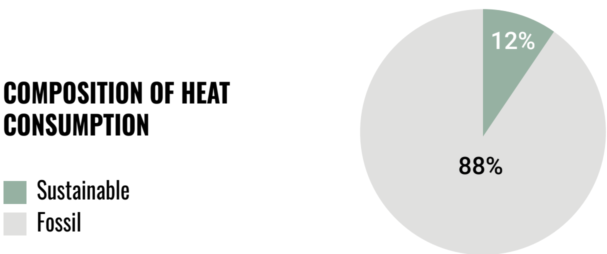
Heating, energy and water continue to offer considerable potential for further improvement. In the years to come, therefore, targeted innovative actions focusing on heat supply will be implemented in order to further optimise our environmental performance and consistently drive forward our climate targets. Specifically, the heating system at the Ahlten location in Germany will be upgraded in 2026, which is expected to result in annual gas savings of approximately 600,000 kWh.

By receiving awards such as EcoVadis and ISO certificates, the PBS Group is setting standards, which it aims to continually improve on. Ongoing optimisation efforts and regular reviews of our processes ensure high quality standards and help to increase customer satisfaction. Through these and other actions, PBS is sending a clear signal in favour of a sustainable future and making an active contribution to environmental protection.

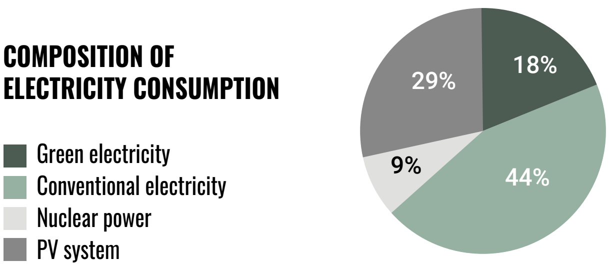
CO2 EMISSIONS – HEAT, ENERGY AND WATER



COMPOSITION OF HEAT CONSUMPTION



COMPOSITION OF ELECTRICITY CONSUMPTION



1.

MOBILITY – WORKPLACE MOBILITY TRANSPORT OF GOODS EMPLOYEE MOBILITY

In Austria, Germany, Italy and the Benelux region, goods are delivered exclusively via parcel delivery services, while in Poland, the Czech Republic, Slovakia and Slovenia, the company's own vehicles are used either in addition to or predominantly instead of these services. Goods delivery accounts for 39% of the PBS Group's total CO_2 emissions (approx. 5,400 t CO_2), with the CO_2 data from the contracted parcel service providers being derived from the number of parcels and pallets dispatched, based on average values per shipment unit.
The underlying volume figures are impressive, at approximately 6.8 million parcels and roughly 227,000 pallets per year – the majority of which are delivered within 24 hours of the order being received. These volumes also form the basis for actions to reduce parcel volumes, such as consolidated deliveries or cut-off days in the wholesale sector. As parcel delivery accounts for around 5 per cent of turnover and is, therefore, a significant cost factor, we are consistently pursuing optimisation measures both in line with our sustainability strategy and to reduce costs.

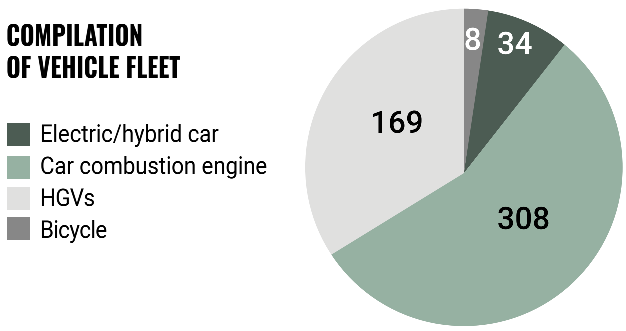
Operational mobility

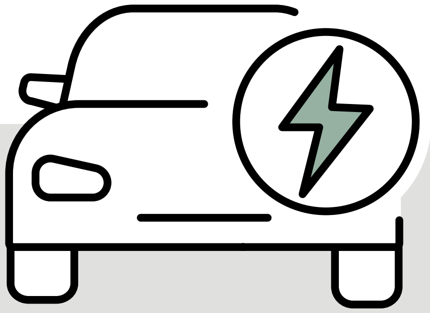
The PBS Holding Group's own vehicle fleet is a key component of the company's operational mobility and currently comprises 511 vehicles. This fleet consists primarily of around 340 company cars and approximately 170 HGVs, which are primarily used to deliver goods to customers in the Czech Republic, Slovakia and Hungary. In addition, the fleet now includes eight bicycles, which are used for customer visits, particularly in urban areas such as Vienna and the Benelux countries.

PBS remains committed to gradually converting its vehicle fleet to electric vehicles, in order to reduce CO_2 emissions and cut operating costs in the long term. During the year under review, the number of electric vehicles increased significantly from 13 to 34, while the charging infrastructure was further expanded. However, the full electrification of the vehicle fleet remains a challenge, in particular, due to high mileage and existing lease terms.

Electric vehicles are, therefore, currently used primarily in areas where their range and operational profiles are already feasible. In addition, digital solutions for route optimisation help to reduce emissions and facilitate a gradual transition to more sustainable mobility.

COMPILATION OF VEHICLE FLEET





- Modernisation of the vehicle fleet with an increased proportion of electric vehicles, as well as a reduction in mileage through further route optimisation

Since 2024, the use of public transport for business travel has been systematically recorded. In 2025, rail usage increased further: a total of approximately 158,000 km was travelled by train (previous year: 136,000 km). Compared with journeys made in vehicles with internal combustion engines, this represents a CO_2 saving of around 25 tonnes (previous year: 21 tonnes). This development highlights the ongoing expansion of climate-friendly forms of transport within the scope of business travel for the company.

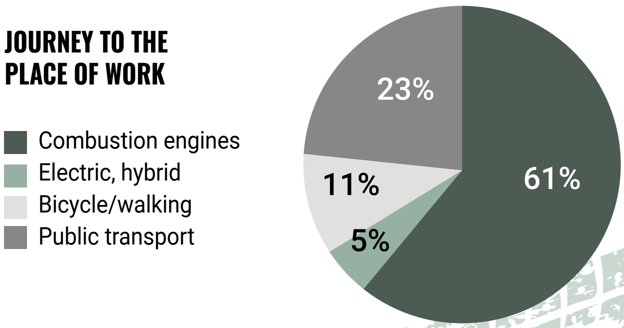
Emissions from air travel were significantly reduced in 2025. The number of kilometres flown fell to roughly 217,000 km (previous year: approx. 365,000 km), reducing emissions to around 152 tonnes of CO_2e (previous year: approx. 180 tonnes of CO_2e). This development is largely attributable to organisational changes within the business units in Austria and Germany, as a result of which regular business trips by senior management were no longer necessary. Although travel is still necessary, albeit to a lesser extent, this development makes a clearly positive contribution to the company's mobility footprint.

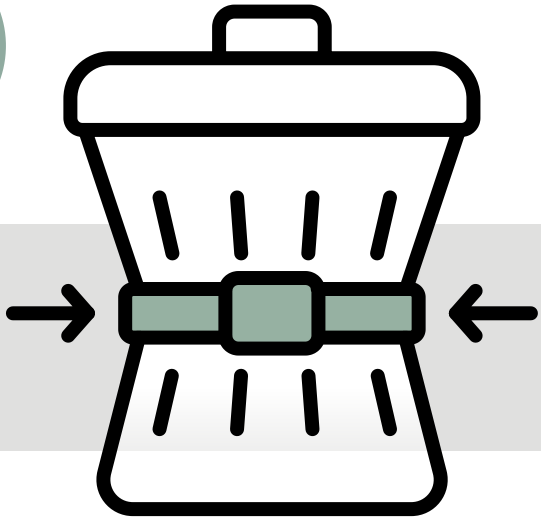
Transport of goods
In terms of goods transport, PBS in Austria has deliberately phased out its own fleet of HGVs entirely and outsourced all transport services to external logistics providers. The aim of this action is to achieve greater efficiency and flexibility, as well as optimised utilisation of transport capacity through specialised partners.

Employee mobility

We promote sustainable mobility and encourage our employees to use environmentally friendly modes of transport. There have been no significant structural changes compared with the previous year. There is evidence of only a slight shift towards the greater use of public transport, accompanied by a slight decline in car use, although no specific external or internal drivers have been identified for this.

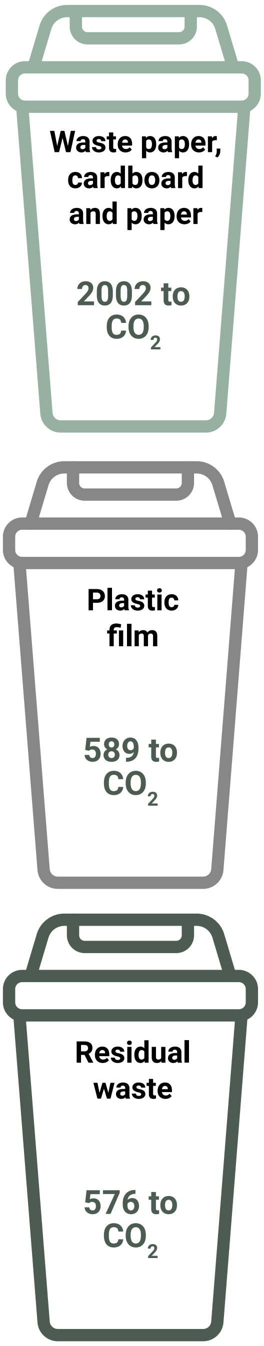
JOURNEY TO THE PLACE OF WORK





1. LESS

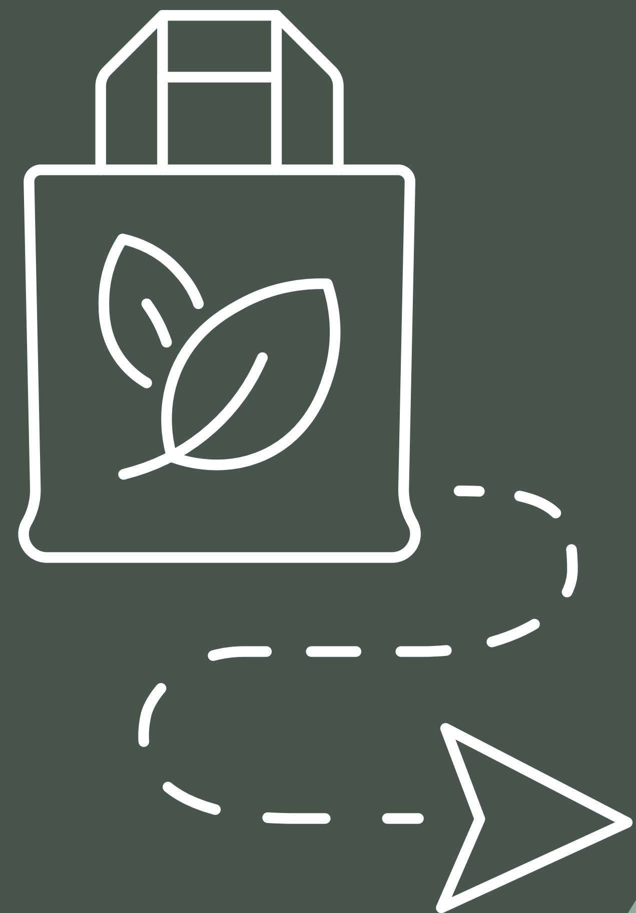
- Stepping up efforts to prevent packaging waste and increasing the use of recyclable materials



WASTE – GREATER IMPACT

Thanks to targeted actions to prevent waste, improved waste separation and higher recycling rates – particularly following the introduction of the deposit-return scheme (“Pfandsystem”) for single-use containers in parts of Europe – the environmental impact of waste management was further reduced in 2025. This is reflected in the fall in CO_2 emissions from around 3,393 t CO_2 to 3,166 t CO_2.

With our own brand DONAU products, there is a particular focus on environmental friendliness and sustainability – from the selection of suppliers and the procurement of products, all the way through to the product range itself. Furthermore, packaging solutions are continually being optimised and, in line with the guiding principle of “Moving away from plastic”, are being specifically replaced with environmentally friendly alternatives. The Q-CONNECT brand’s product range has also been comprehensively revised in line with prevailing environmental criteria, including the replacement of PVC with recyclable polypropylene (PP), the increased use of recycled materials, and the use of refill systems.



CHAPTER 2.

2. EVOLUTION OF THE PBS BUSINESS MODELS THROUGH SUSTAINABLE SOLUTIONS FOR CUSTOMERS AND WITHIN THE SUPPLY CHAIN

- Continuous expansion of the range of sustainable products and packaging solutions tailored thereto

- Establishing incentive schemes and service levels to promote sustainable ordering and delivery practices, and to reduce transport distances and packaging waste.

- Harnessing the potential of digital innovation to implement resource-efficient processes within the Group and across the entire supply chain

- The use of modern technologies to protect our IT infrastructure against external attacks (cyber security)

ECOMMITTED – BECAUSE THE RIGHT CHOICES MAKE A DIFFERENCE

- Continuous expansion of the range of sustainable products and bespoke packaging solutions

“ecommitted” is the PBS Group’s sustainability label, which identifies products that are manufactured, packaged or distributed in accordance with environmental criteria. The aim is to highlight sustainable products in the range and enable customers to make informed purchasing decisions. The ecommitted icon is awarded on the basis of a defined set of rules in the Product Information Management System (PIM). The starting point is officially recognised environmental labels provided by suppliers (e.g. “Blue Angel” or “EU Ecolabel”). As soon as an item has a relevant environmental label, the ecommitted icon is automatically assigned to it. For our own brand products such as Q-CONNECT and DONAU, classification is based on internally defined sustainability criteria. All non-EU suppliers have also agreed to comply with the INTERACTION Code of Conduct.

In 2025, green products bearing the ecommitted label accounted for 24 per cent of total Group turnover, thereby remaining stable when compared with the previous year. Sustainable products, therefore, form a key part of the Group’s portfolio, while the continuous increase in their share remains a central strategic objective.

It is currently only possible to perform a multi-year analysis to a limited extent, as the “ecommitted” icon was only implemented as an analysable dimension in our IT systems at the end of 2023. As the volume of historical data increases, it will be possible going forward to conduct a more comprehensive analysis of the development of sustainable products.

2. Q-CONNECT DONAU OWN BRAND MEETS RESPONSIBILITY

PBS relies on a balanced mix of its own brands and third-party products, in order to offer customers a wide selection of high-quality and sustainable office supplies. This combination ensures both flexibility within the product range and the sustainability of supply chains.

With an extensive range of green products (roughly 1,500 items), cost-effective, environmentally friendly recycled products under our own brands **DONAU** and **Q-CONNECT**, transparent environmental labelling (and so much more), we ensure that we treat the environment with respect, not only within our company but also through our products. When it comes to our own brand product **DONAU**, we place genuine emphasis on environmental friendliness and sustainability in our choice of suppliers, product sourcing and product range. Furthermore, we are reducing outer packaging in our own brand range under the slogan "Moving away from plastic" and are making a conscious switch to environmentally friendly alternatives. A significant proportion of the **Q-CONNECT** brand's product range has also been redesigned in line with environmental criteria, including the replacement of PVC with recyclable PP, the use of recycled materials and the provision of refill packs.

In 2025, Private Label products accounted for roughly 18 per cent of total Group turnover, which was slightly higher than the previous year's figure. The Private Label range consists primarily of DONAU products, the development of which takes place largely in Austria and Poland – the markets in which the Group generates the largest share of its turnover. By anchoring product development within the region, supply chains can be organised efficiently and transport distances reduced.

Q-CONSCIOUS on a growth course

The "Interaction" purchasing group is part of the PBS Holding Group and benefits from Group-wide synergies in areas such as sustainability, logistics and procurement. Simultaneously, the company operates independently, with its own brands such as Q-CONNECT and the sustainable product range Q-CONSCIOUS. Q-CONSCIOUS – as part of the Q-CONNECT brand – has been expanded significantly in recent years. The number of sustainable products rose from 600 items in 2023 to around 1,250 items in 2025. Consequently, their share of the total Q-CONNECT range increased from around 20% to around 40%, thereby underpinning the consistent evolution of the sustainable product range. Building on this, Interaction is working alongside the PBS Group to further increase the proportion of sustainable products. Over the long term, roughly 80% of the entire Q-CONNECT portfolio is set to form part of the Q-CONSCIOUS family. With more sustainable product alternatives available within the standard range, customers can more easily make environmentally friendly purchasing decisions.

OUR SUSTAINABLE SUPPLY CHAIN

- Establishing incentive schemes and service levels to promote sustainable ordering and delivery practices, and to reduce transport distances and packaging waste.

The PBS Group is working to establish incentive schemes and differentiated service levels, in order to encourage more sustainable ordering behaviour among its customers. The aim is, in particular, to consolidate small and very small orders, thereby reducing the volume of parcels and the associated number of kilometres travelled. Furthermore, options for introducing reusable containers for goods delivery are being explored in various PBS countries, with a view to reducing the use of packaging materials and utilising resources more efficiently.

The PBS Holding Group adheres to the principle of "as local as possible, centralised where appropriate". Sales strategies, product ranges and logistics processes are, therefore, largely managed at a local level. Customer orders are picked at the relevant logistics centres and dispatched, taking efficient delivery routes into account.

With nine main warehouse locations and additional regional distribution centres, the PBS Group maintains an efficient distribution network. In several countries, deliveries are mainly realised by the company's own employees. The decentralised logistics structure promotes proximity to customers, short transport routes and local employment, while at the same time ensuring resource-efficient, low-carbon goods delivery.

OUR LOCATIONS AT A GLANCE.

2.

DIGITALISATION AS THE KEY TO SUSTAINABLE ACTION

- Harnessing the potential of digital innovation to implement resource-efficient processes within the Group and across the entire supply chain

As previously reported in the 24/25 Sustainability Report, digital transformation is a key component of PBS's sustainability strategy. Digitalisation enables more efficient warehouse and stock planning, reduces excess production and returns, and increases transparency for customers, thereby enabling them to make more informed purchasing decisions. The consistent use of digital sales channels not only enhances the supply chain's sustainability, but also improves process optimisation and the customer experience. We are delighted to report that the Group-wide web rate increased to 82% in 2025, slightly exceeding the previous year's figure of 80%. In some PBS companies, the web rate is now close to 100%, underscoring the trend towards digital, efficient and resource-efficient sales. Thanks to high online availability, transport distances can be reduced, packaging material minimised and sustainable products given targeted visibility.

As a company that promotes digital innovation, the PBS Group is currently exploring the use of AI-powered systems in its business processes. In doing so, PBS pays particularly close attention to the regulatory classification of these systems into risk categories, in order to meet all requirements regarding transparency, security and data protection at an early stage. The aim is to utilise the potential of artificial intelligence responsibly, while ensuring compliance with the new European standards.

SAFE. PROTECTED. PBS.

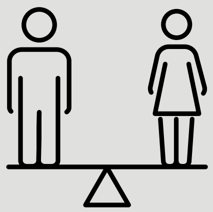
- The use of modern technologies to protect our IT infrastructure against external attacks (cyber security)

The protection of personal data and IT security are managed (and subject to continuous development) across the Group by PBS Holding. Internal directives are firmly established on the basis of a thorough expert analysis and regular reviews. The ongoing training of our data protection officers, as well as the introduction of a compulsory data protection seminar for all employees in Austria from 2025, underpin our strong commitment to data security and quality assurance.

CHAPTER 3.

3.

BUILDING LONG-TERM RELATIONSHIPS WITH OUR EMPLOYEES AND MAINTAINING A POSITIVE CORPORATE CULTURE WITHIN THE PBS HOLDING GROUP

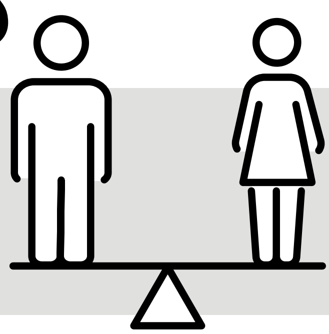


- Employee retention through an appreciative corporate culture, diversity and a stable workforce structure.

- Ongoing optimisation of the working environment for employees through family-friendly provisions and targeted initiatives.

- The PBS Group’s social commitment and sense of social responsibility through a wide range of social, environmental and employee-related initiatives in the regions

THE "PEOPLE" FACTOR BEHIND PBS



- Employee retention through an appreciative corporate culture, diversity and a stable workforce structure.

The third pillar of sustainability places people at the centre. It encompasses fairness in our dealings with one another, safe working conditions and the holistic integration of disadvantaged groups. This area is of particular importance to PBS: high-calibre training opportunities, secure jobs, mutual trust and respect, as well as a family-friendly corporate culture form the basis of PBS's responsible conduct.

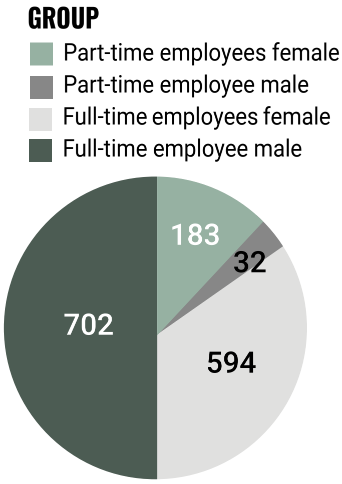
People first

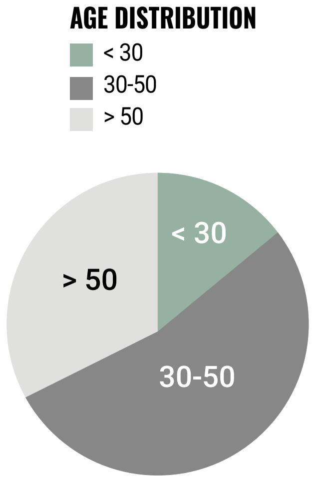
PBS invests specifically in its employees and fosters an environment characterised by open communication and mutual respect. Experienced colleagues pass on their knowledge, while new employees contribute to the company's evolution with fresh ideas and perspectives.

In 2025, the PBS Group employed an average of 1,370.3 FTEs (full-time equivalents), representing a decrease of 24.3 FTEs when compared with the previous year. Despite acquisitions in the Netherlands and Slovakia, the overall workforce was reduced – particularly in Germany – in order to align staffing structures as closely as possible with the turnover development of the respective PBS units. In Poland, on the other hand, the workforce was deliberately expanded to support sustained growth. Employee reductions continued to be implemented in the most socially responsible manner possible, in particular, by not filling posts that became vacant as a result of resignations or retirements.

PBS continued its commitment to a diverse workforce. In doing so, we continue to make a conscious effort to ensure a balanced gender distribution. The proportion of female employees across the Group rose from 48% to 52%, while the proportion of male employees fell correspondingly from 52% to 48%. This trend is also reflected in the figures for full-time employees: while in 2024, 49 per cent of men and 37 per cent of women were still working full-time, by 2025 these figures had fallen to 46 per cent and 39 per cent, respectively. These changes point to a dynamic shift on balance in the employment structure, which is helping to create a more balanced gender distribution within the workforce.

These trends in the workforce are also reflected in employee turnover within the Group: the Group-wide employee turnover rate in Austria stood at just 2.7% in 2025, remaining at a very low level. This highlights the high level of employee retention, as well as the appeal and stability of the working environment within the PBS Group. The number of new hires across the Group fell slightly to 131 (2024: 143), while the number of departures fell to 172





Due to changes in data structures and the fact that the 2024 data collection process is not yet fully established, the 2025 figures are only comparable with the previous year to a limited extent.

compared with the previous year (2024: 194). The higher number of departures in 2024 was due, in particular, to the retirement of long-term employees in Austria and to the closure of the warehouse at Hofmann & Zeiher in Germany. On balance, this reflects a stable and reliable workforce structure, characterised by a balanced mix of experienced employees with many years of PBS expertise and new colleagues who bring both fresh ideas and perspectives.

The age distribution of the workforce shows a clear concentration of employees who fall within the middle age bracket. The largest proportion of employees are in the 30–50 age group, who thus form the backbone of the organisation. A further significant proportion comprises employees aged over 50, while those aged under 30 account for the smallest proportion of the total workforce. Overall, this results in a balanced age structure, with the emphasis on the experienced core segment of the workforce.

Diversity is a reality at PBS and a key strength that enriches our day-to-day working lives. Diverse backgrounds and perspectives help us make more informed decisions and foster creativity and innovation – thereby strengthening the company as a whole. This is evident, for example, in the Group IT department at the company's location in Wels, where employees from over ten different countries are currently working together.

3.

EMPLOYEES IN THE SPOTLIGHT

- Ongoing optimisation of the working environment for employees through family-friendly provisions and targeted initiatives.

Working at PBS – more than just a job

Employee satisfaction is a key non-financial performance indicator for PBS. In order to safeguard this over the long term, PBS offers a wide range of benefits in the areas of health, family-friendly policies, work-life balance, personal and professional development, and modern workplace design. Furthermore, employees are actively involved in the company's evolution, for example, through workshops aimed at implementing strategic objectives and strengthening the corporate culture. In addition, further education and team development initiatives help employees cope with new challenges and support their personal development. These actions play a key role in ensuring that many PBS employees remain with the company for the long term – as evidenced by an average length of service standing at 12 years.

Balancing care and work

Balancing work with caring for relatives presents a particular challenge for the employees concerned. PBS recognises the responsibility of caregiving as a socially significant contribution, and regards support for employees who provide care as an important part of a sustainable HR policy. As part of the "Work-Life Balance" certification process, there was a greater focus in 2025 on identifying needs and areas for improvement through workshops and discussions. The findings will be incorporated into the evolution of internal support actions. The aim is to ease the burden on employees, improve the balance between work and care responsibilities, and bolster equality of opportunity, employee retention and long-term employability. Information is regularly shared and opportunities for discussion are provided via the company's internal communication platform, "CORE".

A healthy mind, a strong career

PBS promotes the mental health of its employees as a key component of its health and safety management approach. The aim is to identify psychological stress in the workplace at an early stage and tackle it with prevention in mind, while also enhancing long-term efficiency and well-being. This is supported by actions such as taking deliberate breaks, setting realistic targets, establishing clear priorities and fostering a culture of open communication. Mental health is recognised as a key factor in well-being, efficiency and employee retention, and is firmly embedded in PBS policy governing its social commitment. In order to ensure long-term development, Mental Coaching was integrated into the PBS Campus in 2025.

Learning and developing through collaboration

PBS actively promotes cross-location collaboration and internal mobility. Rotation opportunities for apprentices and employees – for example, between the Wels and Vienna locations – provide a wide range of insights into different operations. This contributes to both personal and professional development, as well as to the long-term development of skills within the company.

SOCIAL COMMITMENT THAT MAKES A DIFFERENCE

- The PBS Group's social commitment and sense of social responsibility through a wide range of social, environmental and employee-related initiatives in the regions

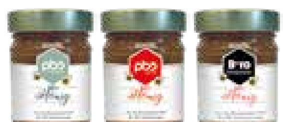
The PBS Group takes responsibility for its employees and for society, and is involved in a wide range of projects in various countries as part of its social commitment. The focus here is on supporting children, families and socially disadvantaged groups. Initiatives range from local fundraising activities and long-term partnerships with charitable organisations, to employee involvement in internal campaigns. The following examples offer key insight into selected social initiatives from 2025, and are representative of numerous other activities across the entire PBS Group.

Commitment that brings people together

"THE LIONS ARE ON THE LOOSE" – true to this slogan, PBS is supporting a charity campaign organised by the Lions Clubs of Wels, Wels-Land Traunau and Wels-Pollheim, Austria. The aim of the initiative is to sell 30 lion statues to regional businesses, in order to fund social projects in the Wels region. A total of 28 "Lions" were awarded to various companies and displayed across the city. The Upper Austrian artist, Wolfgang Stifter, designed the sculpture for the PBS Lion free of charge. The "European lion" – known as "LEURO" – symbolises the PBS Group's international reach across ten countries.

Roots for a sustainable future

As part of its reforestation and climate change mitigation projects, PBS is committed to sustainable forestry. In partnership with initiatives such as "Wald4Leben", forest areas are being reforested and developed in an environmentally sustainable manner over the long term. In doing so, PBS is making an active contribution to carbon sequestration, the preservation of biodiversity and the promotion of regional climate change mitigation actions.



Sustainability with a "buzz"

Following the move to the logistics centre in Oberthan, Wels, which opened in 2023, the PBS apiary was expanded to ten beehives. PBS thus provides a new home for around half a million bees and produces around 250 kg of honey each year for its employees. The initiative helps to protect biodiversity and combines environmental responsibility with regional sustainability.

3. SOCIAL COMMITMENT THAT MAKES A DIFFERENCE

- The PBS Group's social commitment and sense of social responsibility through a wide range of social, environmental and employee-related initiatives in the regions

Benelux

As part of the "De Warmste Week" (or "The Warmest Week") solidarity initiative, PBS Benelux – together with its employees – is raising awareness of "invisible illnesses". Thanks to the high level of participation from the workforce and PBS Benelux matching the amount raised, a considerable sum was raised in 2025. The funding supports organisations that provide information and support in the field of invisible illnesses.

Furthermore, as part of "Dag tegen Kanker" ("Day Against Cancer"), PBS Benelux sent a clear message of solidarity with people suffering from cancer. True to the slogan "Kanker draag je niet alleen" ("You don't face cancer alone"), employees are taking part in the campaign, thereby demonstrating solidarity, compassion and social responsibility.

OFFICEO

OFFICEO's Czech branch also supports charitable organisations that provide support to families and children facing difficult circumstances. These include the "Dobrý Anděl" Foundation, which supports families with chronically ill relatives; "Klokánek Hostivice", which helps children in acute emergency situations; and the "Hvězdy dětem" association, which supports socially disadvantaged children and promotes their education.

Connect Polska

More than just an office

Creating a modern and supportive working environment is also part of the PBS Group's social commitment. For example, as part of the relocation of its operations in 2025, the Polish subsidiary PBS Polska created approximately 1,200 m² of new office space and facilities, which offer employees a modern and pleasant working environment and contribute to their well-being in their day-to-day work. CEO Richard Scharmann was also invited to the grand opening to officially inaugurate the new office and employee facilities.

These wide-ranging initiatives highlight the importance of social sustainability and a culture of mutual respect within the PBS Group.

CHAPTER 4.

4. TRANSPARENT COMMUNICATION OF OUR SUSTAINABILITY EFFORTS TO STRENGTHEN TRUST IN OUR GROUP OF COMPANIES

- Compliance with (and fulfilment of) the requirements of the Corporate Sustainability Reporting Directive (CSRD), using the Global Reporting Initiative (GRI) directives to determine and present our data.

- Obtaining certifications as a mark of the PBS Holding Group's efforts within the scope of ESG

REGULATORY FRAMEWORK DEVELOPMENTS

- Compliance with (and fulfilment of) the requirements of the Corporate Sustainability Reporting Directive (CSRD), using the Global Reporting Initiative (GRI) directives to determine and present our data.

ECO

The PBS Group operates in a dynamic regulatory environment. As part of the 2025/26 Sustainability Report, the key current and future legislative developments are summarised below:

- **CSRD and the Sustainability Reporting Act (NaBeG)**
  The EU's CSRD Directive has been partially transposed into national law by the Austrian Sustainability Reporting Act (NaBeG). For the PBS Group, the full-scale reporting obligation is expected to come into effect from the 2027 financial year. In preparation to this end, the PBS Group has been developing an ESG strategy covering environmental, social and governance issues since 2023, with external support. In 2024 and 2025, the focus was on implementing a Group-wide reporting standard and a data collection manual.

- **EU Pay Transparency Directive**
  The PBS Group is preparing for the national pay equality regulations due to come into force in 2026. This includes analysing pay structures, preparing for requests for information, and amending job advertisements to include salary details.

- **EU Deforestation Regulation (EUDR)**
  Due to an EU-wide postponement, the due diligence and reporting obligations for the PBS Group (which specialises in paper) will now apply from 30 December 2026. The additional time will be used for the Group-wide roll-out of a software-based recording system.

- **EU Corporate Sustainability Due Diligence Directive (CSDDD)**
  The CSDDD requires comprehensive due diligence obligations throughout the supply chain. Under its current classification, the PBS-Holding Group is expected to become subject to reporting requirements from the 2029 financial year onwards. A Supplier Code of Conduct has already been established as the basis for future audits.

- **Consumer Empowerment Directive**
  This new directive on preventing "greenwashing" is currently being reviewed, as far as is possible given the lack of transposition into national law. We are preparing a systematic review of our advertising claims and product labels, in order to ensure that all environmental claims in our catalogues and online shops comply with the new transparency standards in good time.

- **Single-Use Container Deposit Ordinance (Austria)**
  The deposit scheme for single-use containers has been in full operation since 01.01.2025. The PBS Group has successfully integrated the technical and logistical processes for collecting and redeeming deposits into its day-to-day operations.

- **EU AI Act**
  As a company that promotes digital innovation, we are currently exploring the use of AI-powered systems in our business processes. In doing so, we are paying close attention to the regulatory classification of these systems into risk categories, in order to meet all requirements regarding transparency, security and data protection at an early stage. The aim is to utilise the potential of artificial intelligence responsibly, while ensuring compliance with the new European standards.

For the PBS Group, it goes without saying that we operate in compliance with existing regulations. In view of complex new requirements, rapidly changing regulations and legislation, and tight deadlines, the operational implementation of regulatory requirements is placing an increasing burden on resources and costs and posing a growing challenge.

4. CERTIFICATIONS – VERIFIED SUSTAINABILITY

- Obtaining certifications as a mark of the PBS Holding Group's efforts within the scope of ESG

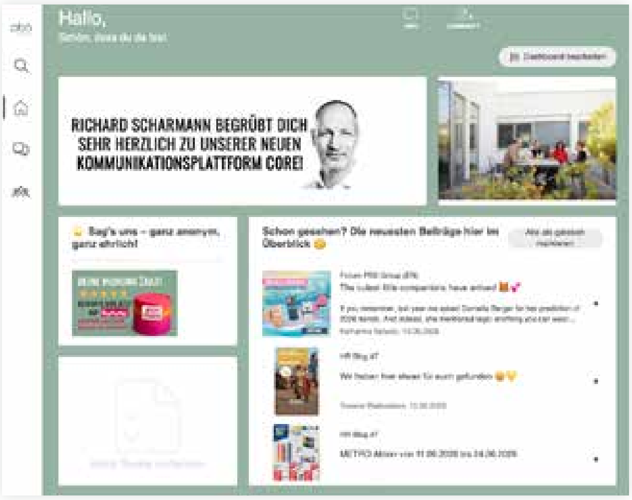
Recognised for sustainability
Several companies within the PBS Group performed well in the EcoVadis assessment process, and were awarded EcoVadis Bronze certification. EcoVadis is an internationally recognised assessment that acknowledges progress in the areas of the environment, social issues and ethics.

Furthermore, the PBS Group is delighted to have once again received the **4-star award in the HP Sustainability Programme** for Büro Handel Österreich, which represents an outstanding position in the partner rankings. Both awards highlight the company's commitment to sustainable business practices and its evolution in this area.

Sustainability, page by page
As part of a sales initiative, the Czech subsidiary OFFICEO plants a tree for every 50 packs of selected paper products sold. Based on paper sales in 2025, a total of 26,406 trees will be planted in 2026.

CORE – COMMUNICATION THAT CONNECTS

CORE promotes transparent, Group-wide communication and ensures that employees are kept up to date with the latest developments. The platform was systematically expanded as part of the evolution of internal communication and established as a central medium for information and exchange. Furthermore, CORE promotes Group-wide cohesion and exchange between employees from all ten countries within the PBS Group. As well as discussing specialist topics, members also share insights into local activities, celebrations and events, thereby strengthening mutual understanding and a sense of community within the Group. The significance of this approach has also been recognised externally: in 2025, the PBS Group was awarded a certificate by the Chamber of Labour (Arbeiterkammer) in recognition of this.



INTEGRITY AND COMPLIANCE AS THE FOUNDATION OF GOOD ENTERPRISE

Responsible business conduct forms the basis of the PBS Group's corporate culture. Both internally, and in our dealings with business partners, we are expected to practise socially and environmentally responsible corporate management and transparent governance.

In the 2025 financial year, the PBS Group's Code of Conduct was comprehensively revised and expanded in terms of content. It serves as a binding framework for ethical conduct and sets out clear requirements for suppliers regarding ethical, environmental and human rights standards throughout the entire value chain.

In order to ensure these principles are upheld, the PBS Group relies on a structured Compliance Management System that begins as soon as new employees join the company. Mandatory training as part of the onboarding process embeds compliance directives into day-to-day working practices at an early stage, and helps to minimise risk.

Moreover, compliance is systematically monitored via a Compliance Register and through the mandatory documentation of invitations and sponsorship arrangements. This ensures that compliance requirements are consistently implemented at all levels.

CONTACT DETAILS & LEGAL NOTICE

Publisher and media owner:
PBS Holding AG
Vogelweiderstrasse 37
4600 Wels, Austria
Tel.: +43 5 9614-0
E-Mail: sustainability@pbs-holding.com
FN no. 197578g, registered at the Wels District Court

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 Sustainability 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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