



SUSTAINABILITY REPORT 2025



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INTRODUCTION





01. INTRODUCTION

1.1. Foreword

GRI 2-22

Sustainability continues to gain importance across all areas of business – including the logistics industry, where economic efficiency and environmental responsibility must be balanced on a daily basis. As an international forwarding and logistics provider, M&M Germany operates within global supply chains and therefore bears a clear responsibility for the environmental and social impacts of its activities.

The Paris Climate Agreement of 2015 defined globally-recognized objectives: a reduction of CO₂ emissions by 50% by 2030 compared to 1990 levels and the achievement of net-zero emissions by 2050. These targets highlight the need for structured and continuous action. M&M Germany addresses this challenge as part of an internationally operating corporate group with a long-term orientation and a focus on transparency and operational efficiency.

In 2025, against a persistently challenging

economic environment characterized by volatile energy prices and ongoing geopolitical uncertainty, the Group continues to pursue its sustainability objectives in a focused and pragmatic manner. With the “MissionZero” program, the aim is to significantly reduce the Group’s CO₂ footprint by 2040. This approach covers all relevant modes of transport, including road, rail, air and sea freight. Digital solutions and network-wide initiatives, as presented on www.mumnet.com, together with activities in the German market via www.mumnet.de, support the consistent implementation of these measures.

Our reporting this year is based on the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME) and the internationally recognized Global Reporting Initiative (GRI) standards. This alignment with international sustainability frameworks supports M&M Germany in consistent reporting of relevant information. Furthermore, we also conducted our first Double Materiality Assessment in the reporting year and incorporated the results into this report. This holistic approach ensures that, alongside environmental aspects, economic

and social factors are also considered – an essential element in addressing the challenges of the 21st century.

With this Sustainability Report, M&M Germany provides a structured and verifiable overview of its policies, processes and measures related to environmental, social and governance (ESG) topics. The report is designed to support transparency and comparability and serves as a key reference document for external sustainability assessments such as EcoVadis or the Carbon Disclosure Project (CDP).

Sustainability considerations are systematically integrated into relevant business processes with the objective of managing environmental impacts, addressing social responsibility and ensuring economically sound operations. This applies to our activities in core markets such as Eurasia and North Africa as well as to our role within international supply chains.

The report relates to the reporting year 2025 and establishes a consistent basis for internal monitoring, external assessment and continuous improvement.



Holger Seehusen



Viola Rockelmann



Thomas Winter



1.2. Portrait MILITZER & MÜNCH

ABOUT MILITZER & MÜNCH

GRI 2-6

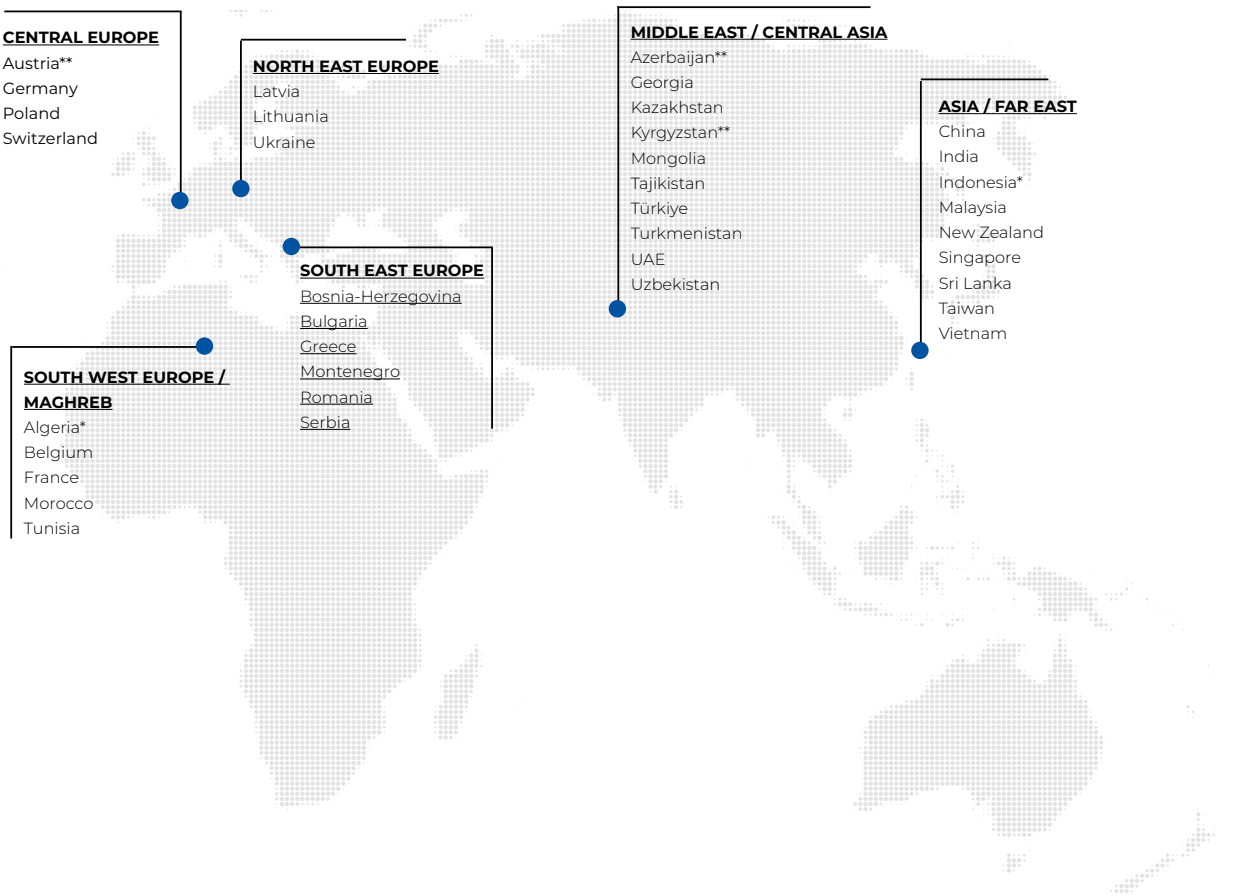
Founded on April 1, 1880, by Richard Militzer and Werner Münch in Bavaria, Militzer & Münch (M&M) has evolved from a modest forwarding company into a global logistics leader. Initially focusing on rail transport, M&M Group expanded its services to include road transport as well as air freight in the middle of the 20th century. By the 1930s, the company had established itself as a key freight agent for major ocean carriers and airlines. The appointment as an official agent of the International Air Transport Association (IATA) in 1949 marked a significant milestone in M&M Group's growth trajectory.

Over the decades, M&M Group has consistently pursued innovation and expansion, opening new branches and entering emerging markets in Eastern Europe, Central Asia, and China. Today, as part of the Swiss TransInvest Holding AG, the M&M Group operates at around 100 locations in 37 countries, offering comprehensive logistics solutions across road, air, rail, and sea transport.

All of this was achieved while staying true to our core values. As a family-owned business,

the requirements of our customers have been the engine that drives us to keep creating ideal transport solutions, even in the most challenging markets. The pioneering spirit of our founders is being kept alive as we were the first to handle overland transports to destinations in the East during the 1960s and played a key role in systematically developing the freight forwarding business between Europe, Central Asia, and China.

By combining local expertise with international standards, the over 2300 logistics experts employed by the M&M Group are able to customize individual solutions even for the most complex projects and exotic destinations. To complement our own company network, we cooperate with carefully selected partners worldwide to guarantee trustworthy, reliable, and safe shipping.



* associated company
** delegation/branch



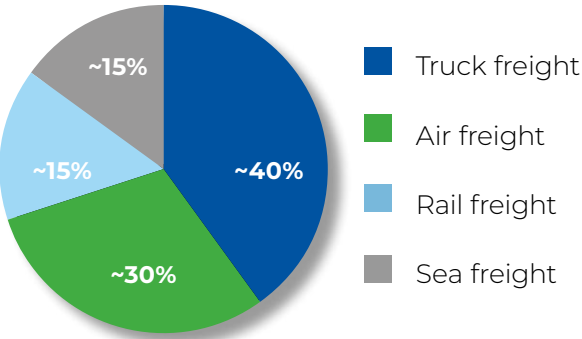
ABOUT M&M GERMANY

GRI 2-1, 2-2, 2-7

VSME B1-24c, e (i, vi), B8-39b, C1-47a-b, C5-59

The present report focuses on M&M Germany and its respective subsidiaries which are part of the M&M Group. M&M Germany offers the same services as the other entities of M&M Group with a regional focus on the German market, where all significant assets, operational sites and management locations are situated.

The services we offer span the global market but by having a regional focus we gain proximity to our clients and can ensure to address their requests in an efficient and timely manner. Overland transportation by truck accounts for the largest share of our transportation services followed by air freight for more urgent transportation requests. Transportation by rail and by sea round out our services portfolio.



In road logistics, M&M Germany provides comprehensive procurement and distribution solutions and maintains an extensive network for domestic and international groupage, part load and full load transport. Additional services are delivered through rail freight offerings. Our strategic orientation focuses on the regions of Eurasia and North Africa, where collaboration within the CargoLine network enables broad coverage in road freight, while M&M Germany can bring in its Eastern Europe expertise. Customer relationships form a core element of the business strategy, supported by engaged employees whose development and retention are actively fostered. Internal cooperation across the M&M Group continues to be enhanced to strengthen process efficiency and service quality. Communication with customers and partners relies on personal dialogue, digital channels, workshops and participation in national and international industry fairs.

M&M Germany consists of the following subsidiaries:

- **M&M Militzer & Münch Deutsche Holding GmbH**
Acts as administrative hub for all subsidiaries in the areas of bookkeeping, controlling, accounting and taxes. Employee topics such as HR, payroll and insurance are also covered as well as aspects such as quality management, data protection, work safety and environmental issues. Sustainability manage-

ment for M&M Germany is assigned to this section.

- **M&M Militzer & Münch GmbH**
Focuses on the markets in Eurasia and North Africa. In cooperation with the CargoLine groupage network, comprehensive services in road and intermodal freight transport are offered, leveraging its specific expertise in Eastern Europe.
- **M&M air sea cargo GmbH**
Serving as the German air, sea and rail freight unit of the international holding group, M&M air sea cargo GmbH manages international transport solutions for industrial and commercial customers and is a long standing IATA certified agent.

Its services include:

- **Air freight:** consolidated and direct shipments, charter transport, hazardous goods, GDP compliant pharmaceutical logistics (following the Good Distribution Practice guidelines by the EU), customs management, and specialized time critical shipments such as emergency and “aircraft on ground” (AOG) consignments, including the procurement of spare parts for globally active airlines.
- **Sea freight:** full-container and less-than-container loads, project cargo, full or partial charter services, seaworthy packaging and complementary value added services

such as pre and on carriage coordination, hinterland integration and customs related support.

- **Rail freight:** particularly to and from China, continue to expand with routes and service configurations adapted to evolving customer needs covering full-container movements, consolidated units and customer owned containers.

- **MMcom GmbH**
As the Group’s internal IT system house, MMcom GmbH operates our own data center in Hof and is responsible for the implementation of IT projects, IT support, IT consulting, IT security, system integration and operation as well as hosting and communication for the entire Group.

- **M&M Premium Car Logistics GmbH (founded in 2024 - 51% participation M&M)**
Core competence of our joint venture is the transport of vehicles. It is designed to cover the demand for transport services by air, sea and land. In addition, we offer customs services for export and import. Our target customers include major car manufacturers, but also suppliers to the automotive industry as well as small, exclusive dealers and private collectors of classic cars.

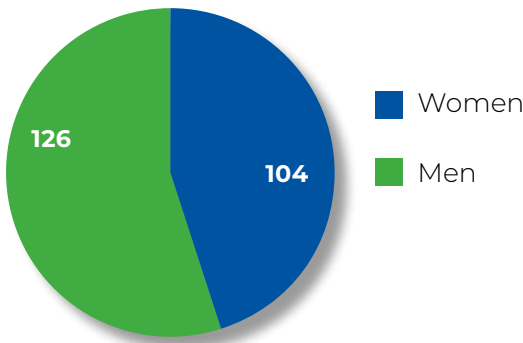
- **M&M Militzer & Münch Projects GmbH (dormant)**

Among these subsidiaries, 230 employees are working at our Headquarters in Hof and at our other sites in Germany. M&M Germany employs a diverse workforce from around 24 different national backgrounds.

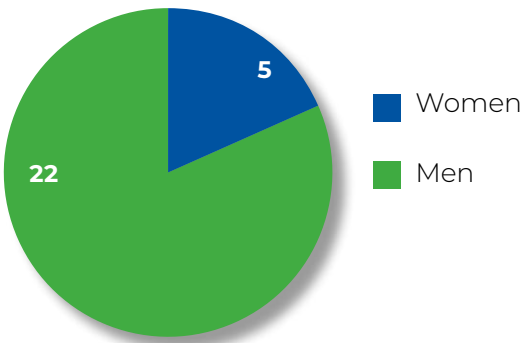
Overview of M&M Germany’s employees by gender and age group

The data provided in the graphs is as of 31.12.2025 and doesn’t include any employees on parental leave.

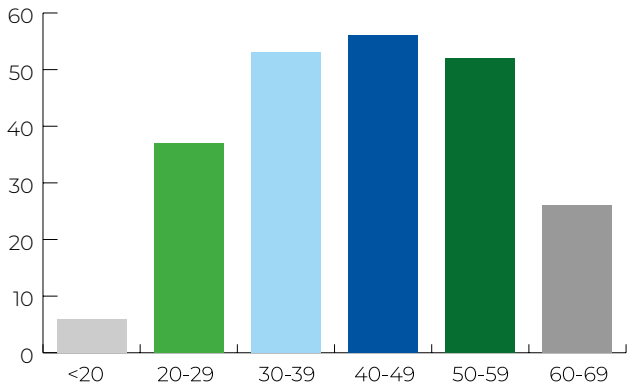
Total workforce



Management



Total workforce by age group



1.3. Management Structure and Governance

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-17, 2-18

GOVERNANCE STRUCTURE

A defining strength of the M&M Group is its decentralized governance approach, with nearly all companies operating under local management. While M&M Germany is an integral part of the Group, it maintains its own corporate governance structure and management team. This team reports to the Group leadership approximately every two months, ensuring alignment with overall strategic objectives.

M&M Germany's management is accountable to the Swiss holding company in St. Gallen, operating within the framework of the TransInvest Management Manual and the more specific Internal Rules of Procedure for Directors. These guidelines also govern the selection process for the German management team, ensuring consistency and adherence to Group principles.

The TransInvest Management Manual outlines the fundamental structures, responsibilities, and operational procedures of the Group, as well as the administrative and reporting relationships. It serves as a core reference for all management levels, promoting efficiency

and coherence across the organization. The Internal Rules of Procedure for Directors clearly define roles and responsibilities, ensuring that overall management is a shared effort while specific accountability is assigned to designated areas. Significant commercial actions beyond routine operations require prior approval from group management, providing an additional layer of oversight. The guidelines also mandate regular communication regarding major business policies, long-term commitments, and investment plans to maintain transparency and consistency. These rules support sustainable and well-coordinated decision-making throughout the organization.

M&M Germany's management structure comprises two operational managers, one responsible for air and sea freight and one responsible for overland transport, as well as the commercial manager overseeing finance, controlling, HR and administration. Topics such as health & safety, environment and quality, which are also where most sustainability issues are handled, are delegated to a designated Health, Safety, Environment and Quality (HSEQ) Manager. The HSEQ function oversees the implementation and monitoring of environmental policies and performance across the organization. They report at least annually to the commercial manager, ensuring that environmental issues are integrated into strategic and financial decision-making

at the highest management level.

To ensure that the management team is well informed about relevant sustainability topics and enabled to keep M&M Germany ahead of important developments, they attend regular training sessions and workshops. External experts provide specific expertise and new perspectives on ESG matters. Members of the management board also participate in industry-specific sustainability events, such as those held at HSG St. Gallen, to keep track of developments.

Annual performance reviews are conducted between the German and Group leadership team and supplemented by needs-based reviews on special occasions. Regular feedback rounds between the Group and the managing directors ensure transparency and objectivity. They discuss indicators on economic, environmental and social impacts during these meetings and evaluate potential measures. The German management team is responsible for reviewing and approving the information disclosed in the present sustainability report and for the selection of topics. The report is also discussed internally in a joint review meeting and formally approved by the management.

REMUNERATION POLICY

GRI 2-19, 2-20

Our compensation policy is designed to ensure fair and competitive wages for all employees of M&M Germany. On a management level, it distinguishes between operational and commercial/IT management. Compensation consists of a fixed salary and a variable component. For operational management, the variable component depends on the annual budget achievement, while for commercial/IT managers, specific tasks and targets are defined at the beginning of the year. Bonuses or additional incentives are generally not provided. Severance payments are based on legal regulations, and there are no clawbacks for unmet conditions or goals.

Pension plans are regulated by law for all employees, including management. Our financial and monetary compensation components aim to provide employees with pay that corresponds to their tasks and responsibilities. At the same time, personal performance and the achievement of agreed-upon goals are appropriately rewarded. Performance incentives and goal agreements are based on business-related and result-oriented factors, contributing to motivation and performance improvement.

The compensation of the managing directors



is approved by the leadership of M&M Group, while the compensation of branch managers is approved by the management of M&M Germany, reflecting M&M Group's decentralized governance. Payments are recorded and documented in the year-end review by the Group and verified by auditors at the Germany level.

RESPONSIBLE BUSINESS CONDUCT

GRI 2-15, 2-16

At M&M, we are committed to upholding our internal Code of Ethics that governs the actions of all our employees. This commitment to compliance is deeply embedded in our corporate culture and forms the foundation of our relationships with customers, business partners, and stakeholders. We adhere to the highest ethical standards, ensuring that integrity and fairness guide all our business practices.

The Code of Ethics and the TransInvest Management Manual also ensure the avoidance and minimization of conflicts of interest on management level. Cross-shareholdings with suppliers or other stakeholders must be disclosed if they exist. The Code requires leadership team members to organize their personal and business affairs in the spirit of the TransInvest Management Manual and employees to inform Corporate Management if potential conflicts are identified. Critical concerns can be reported directly to the leadership team in

Germany over the implemented channels. In a streamlined process, departments summarize relevant topics and concerns and forward them directly to the leadership team for further review and management. In the reporting year, no critical concerns were identified.

Our internal guidelines and policy documents are reviewed and updated on a regular basis to reflect new and upcoming regulatory requirements, group-level provisions, and evolving external conditions.

1.4. Sustainability at M&M Germany

GRI 2-23, 2-24, 2-25, 2-26

VSME B1-25, B2-26a-c, 27, 47d, 48-49

Our employees are united through our core corporate values which guide our thoughts and actions on a daily basis. At the heart of our corporate values lies the respect for cultural diversity, recognizing the uniqueness of our employees, customers, and business partners as a vital source of innovation. Loyalty, integrity and respect define the daily interactions between our employees and towards our customers. We are unwavering in our commitment to high-quality standards, driven by an entrepreneurial spirit that embraces great responsibility towards people, the environment, and the goods we transport. Our dedication

to sustainability is reflected in our far-sighted decision-making and careful use of natural resources. Additionally, binding safety standards, regular certifications, and national audits form the backbone of our transport logistics services, ensuring excellence and reliability.

■ **Quality that compels:** Our quality management system is crucial for guiding M&M Germany's ongoing development and optimizing our processes to benefit our customers. Consistent, company-wide quality guidelines, along with internal training and audits, ensure a high level of service and underpin our ISO 9001:2015 certification. Across our German sites, we hold a range of relevant quality, environmental and security certifications, in addition to ISO 9001:2015. These include ISO 14001:2015, EU GDP (at the Frankfurt and Hof locations), SQAS (Stockstadt), EcoVadis (currently covering the Stockstadt site), as well as TISAX AL3 (Stuttgart) and TISAX AL2 (Hof and Stockstadt).

■ **Responsibility that matters:** Sustainable profitability is crucial for M&M. We consistently consider social and ecological aspects in our daily decisions, ensuring our transport routes are efficient and resource-friendly to simultaneously reduce negative impacts and improve financial performance.

■ **Safety and security that convince:** Safety and security are critical for effective sup-

ply chain management, encompassing occupational and transport safety, as well as data and information security. Militzer & Münch continuously implements measures to adapt international supply chains to the growing demand for security.

■ **Doing what's right:** M&M Germany is committed to adhering to our internal Code of Ethics, which serves as a binding foundation for all employee activities. Compliance is integral to our corporate culture and underpins our relationships with customers, business partners, and stakeholders. We are guided by the highest ethical standards and are dedicated to integrity and fairness.

At M&M Germany, all business activities and relationships are aligned with our guidelines for responsible behavior. These principles are firmly anchored in our daily processes and are clearly communicated in our contractual partnerships. Accountability lies with managers at every level. The Management Board provides strategic direction and ensures the integration of sustainability aspects into strategy, risk management, and operational processes. Implementation takes place in close coordination with the relevant departments (e.g., Procurement, Operations, HR, IT) and lies with Germany's department heads and employees for their areas.

M&M Germany has binding internal guidelines



in the areas of environment, compliance, labor and human rights, and ethics. Employees are regularly trained on such relevant topics including the Code of Ethics, data protection, information security, and compliance.

1.5. Double Materiality Assessment

GRI 3-1, 3-2

A Double Materiality Assessment (DMA) is a structured process used to identify and prioritize the sustainability topics most relevant to a company. Topics can be material from an impact perspective (M&M Germany's impacts on people or the environment) and/or from a financial perspective (sustainability matters that give rise to financial risks or opportunities for M&M).

In 2025, M&M Germany conducted its first DMA, in line with requirements of the Corporate Sustainability Reporting Directive (CSRD) and covering all subsidiaries of M&M Germany, to determine its material sustainability topics. Prior to the Omnibus adjustments, M&M Germany was likely to fall under the CSRD thresholds; however, under the updated thresholds, M&M Germany no longer meets the criteria for mandatory reporting. Nonetheless, the conducted DMA still serves as a valuable tool for our sustainability management and strategies as well as future reports.

The assessment was conducted based on a list of sustainability matters (impacts, risks and opportunities) aligned with the list of sustainability matters covered in the topical European Sustainability Reporting Standards (ESRS).

For the impact materiality assessment, impacts were evaluated based on severity – composed of scale, scope, and irremediability – and likelihood of occurrence. For the financial materiality assessment, risks and opportunities were evaluated based on the potential magnitude of financial effects and the likelihood of their occurrence.

The assessment considered the entire value chain, with a focus on upstream processes, M&M Germany's own operations, and downstream activities. Multiple internal validation rounds ensured that the results accurately reflected M&M Germany's business model, operational reality, and contextual relevance for M&M Germany. During this engagement, internal experts across different business segments were involved through workshops and interviews to both provide input for the assessment and validate the final results.

The DMA identified the following sustainability topics as material:

Environmental topics:

- Climate change mitigation (see chapter CLIMATE CHANGE)
- Energy (see chapter CLIMATE CHANGE)

Social topics:

- Working conditions for M&M Germany's own workforce (see chapter OWN WORKFORCE)
- Working conditions for value chain workers (see chapter WORKERS IN THE VALUE CHAIN)

Governance topic:

- Corruption and bribery (see chapter BUSINESS CONDUCT)

The results from the DMA form the basis of this sustainability report and also inform the organizational sustainability strategy of M&M Germany.

1.6. Stakeholder Engagement

GRI 2-28, 2-29

VSME C1-47c-d

As a specialist in transport and logistics solutions for Eurasia and North Africa, our ability to deliver products that meet both customer requirements and the applicable legal and regulatory requirements is linked to a whole network of stakeholders. As a freight forwarder without a vehicle fleet, we maintain close partnerships with European road transport companies and logistics service providers, with the majority of transport services carried out by external carriers. These relationships are further

complemented by international partnerships with airlines, shipping lines and logistics providers across Europe, Asia, North America and North Africa, ensuring seamless operations across all our service areas.

The better we understand our customers' needs and expectations, the more successfully we will prioritize our business and achieve our goals. To this end, we consider the following organizations and authorities to be parties with a significant interest in our management system and the way we carry out our processes:

- Customers
- Receiving agents and forwarders
- Subcontractors
- Customs offices and customs authorities
- Legislative bodies and other authorities
- Shareholders/investors
- Banks
- Insurance companies
- Employees



M&M Germany pursues a transparent and dialogue-oriented approach in its dealings with stakeholders to promote shared values and build sustainable relationships. The company engages with various stakeholder groups through regular communication, transparent decision-making processes, and the integration of feedback into the company's development. This stakeholder engagement aims to understand needs and expectations, identify risks, and ensure that the corporate strategy remains responsible and sustainable. M&M Germany is also active in a range of different associations and interest groups to collaborate on industry-specific challenges, strengthen exchange between peers and form long-lasting partnerships. We are part of the following associations:

- **CargoLine:** Network of more than 80 forwarding and logistics companies offering standardized transport solutions.
- **International Federation of Freight Forwarders Association (FIATA):** Membership-based NGO representing the interests of its members by engaging with international regulators, agencies and organizations.
- **FUTURE:** Air freight alliance to collaborate with other freight forwarders to purchase shared freight space from airlines

- **IGLU:** Interest group to enable individual freight forwarders to have concentrated purchasing power, competitive rates and secure capacities
- **Group'99:** Leading association of sea freight forwarders
- **Global Container Group (GCG):** Leading association of sea freight forwarders
- **International Air Transport Association (IATA):** Membership association representing the airline industry
- **Landesverbände Spedition sowie Bundesverband (DSLVB):** Umbrella and federal association representing the interests of German freight forwarding and logistics service providers.

PHILANTHROPIC ENGAGEMENT

Apart from our industry-specific partnerships, we have long-lasting relationships with local charitable organizations. M&M Germany annually supports educational institutions with monetary donations at the end of the year. In the reporting year, a donation of €1,500 supported Jugendhilfe St. Klara in Freising, a child and youth welfare organization of the Catholic Youth Welfare Service of the Archdiocese of Munich and Freising. Across the cities and

districts of Freising and Landshut, the organization provides educational support, care and housing for around 400 children, adolescents, young adults, and families who need assistance in their development and family life, such as by offering after-school daycare, pedagogical support and a place to live.



CLIMATE CHANGE





02. CLIMATE CHANGE

2.1. Responsibility that matters

GRI 3-3

VSME C4-57

The transport and logistics sector is particularly exposed to climate-related disruptions, such as extreme weather events, affecting supply chains and operational efficiency. M&M Germany is aware of the risks that climate change poses for our business model, but also our responsibility in addressing the impacts we have on the environment and people.

Due to our business model not relying on a proprietary transport fleet, impacts on climate arise primarily indirectly through contracted transport service providers. M&M Germany sources various logistics services, such as air, water and land transport, depending on the specific requirements of

the project. The impact of these “upstream” activities on climate change is significant, particularly through fuel consumption and resulting emissions from transportation. In our own operations, the fuel consumption of our fleet, albeit limited in scope, as well as the energy usage of offices and warehouses emits greenhouse gases as well. Apart from these greenhouse gas emissions, air pollution through the combustion of fuels during the transportation processes also negatively affects air quality and therefore the wellbeing of local communities.

Climate change can lead to more frequent and severe weather events such as flooding, resulting in disruptions of transport chains or infrastructure failures at ports and airports. At M&M Germany, we are mostly indirectly affected by such risks through our global offerings and support by contracted transport providers. While these risks are especially expected to become relevant over the mid- to

long-term time horizons, initial effects are already noticeable.

Transition risks, such as potential regulatory changes in the transport sector (e.g. rising carbon prices), volatile fuel costs, and reputational risks, including the potential loss of clients or prospective employees due to failure to meet decarbonization targets, are additional factors that require active management as they may adversely affect our business. The strategic relevance of climate-related topics also increased during the reporting period due to rising customer demands for CO₂ transparency and external ESG assessments.

However, by actively addressing climate change and its implications for our business, we also enhance our resilience, reduce costs through energy efficiency and renewable energy production at our sites, and improve our reputation by demonstrating environmental responsibility and innovating in sustainable

logistics solutions. To date, M&M Germany engages with various stakeholders, including suppliers, customers, and employees, to promote sustainable practices and ensure adherence to environmental standards through our Guidelines for Cooperation.



2.2. Ambition

GRI 3-3

We are committed to addressing climate change and reducing M&M Germany's environmental impact. The M&M Group has introduced the program "MissionZero" to significantly reduce emissions until 2040. More specifically, under the pillar "responsibility that matters" ecological considerations are embedded into the daily operational decision-making process. For this purpose, M&M Germany maintains a fully accredited, internationally recognized environmental management system standard ISO 14001 to track and improve on its environmental performance. For the reporting year, we have also worked on our first Corporate Carbon Footprint and we aim to further improve data quality over the coming years. This marks a significant first step in developing more targeted and efficient emissions reduction measures. In the meantime, we continue to follow our commitment of annual operational energy optimization as well as transforming our company fleet to more electric (BEV) or plug-in hybrid vehicles (PHEV).

Additionally, beyond our own operations, M&M Germany aims to reduce the footprint of the services we provide. To support this, we require our transport suppliers to follow our Guidelines for Cooperation, which include requirements

for processes that help reduce GHG emissions and air pollutants, and increase the use of renewable energy sources.

2.3. Measures and Activities

GRI 3-3

M&M Germany is dedicated to addressing climate change through its commitment to the ISO 14001:2015 accreditation, which sets out the criteria for an effective environmental management system. This system provides us with a framework for managing environmental impacts, ensuring compliance with legal and other requirements, and achieving environmental objectives.

To achieve our environmental goals and reduce our emissions, M&M Germany has undertaken several measures:

- Transparent collection and analysis of emissions data to increase data quality for our customers and identify potential levers for emission reduction.
- Promoting climate-friendly supply chains: We continuously work on enhancing energy efficiency for our clients. This includes optimizing transportation routes and consolidating shipments to maximize operational

efficiency while reducing fuel consumption and emissions. For road transport, we require our suppliers to commit to utilizing trucks that fulfil at least the EURO-5 Standard, ensuring the use of modern technology to reduce emissions and pollution.

- Digitalization of processes to reduce paper-based workflows while also increasing the efficiency of operations.
- Energy efficiency improvements: We constantly try to reduce our own energy consumption and associated emissions. For this purpose, we have switched to modern LEDs across our offices; and when replacing hardware, we are aiming for more energy-efficient products. When sourcing energy at our locations we prefer contracts with energy providers with a high ratio of renewable energy.
- At our headquarters in Hof, where we have by far our largest energy consumption, we exclusively source green electricity from renewable energy plants that comply with the environmental standards required by law (verified ÖKOSTROM criteria). When generating this amount of electricity, up to 92 tCO₂ are avoided compared to the average German electricity mix at the time the certificate was issued. In addition, the upstream emissions of the renewable energy

plants are compensated by an additional 3.2 tCO₂ offset, in accordance with the product criteria catalogue.

- M&M Germany's mobility: The entire company car fleet has been updated to ensure that all passenger vehicles at a minimum fulfil the EURO-6 Standard. Additionally, M&M Germany constantly invests in alternative propulsion/drive technologies, such as increasing the share of electric vehicles in our fleets (PHEV & BEV).
- Company bike leasing: M&M Germany offers its workers the possibility to lease bicycles. In turn, those can be used for commuting (as well as private use), contributing to reducing emissions caused by employee commuting as well as improving the health and wellbeing of our workers.
- In the reporting year, M&M Germany participated for the first time in the Environmental and Climate Pact of Bavaria which is an agreement between the Bavarian State Government and the business community in Bavaria. Within this framework, companies voluntarily and independently implement environmental and climate protection measures that go significantly beyond legal requirements. The participation is valid for three years and can be extended.



- To support local ecosystems and pollinator populations, we have also entered a beehive sponsorship for five bee colonies. This initiative contributes to strengthening regional biodiversity and raising awareness for pollinator protection as well as binding approximately 300 tCO₂ in additional self-reproducing biomass supported by the bee colonies.

While we are implementing measures to reduce our own footprint, we also aim to influence other parties to join us in our efforts. For this reason, we involve various stakeholders in our environmental measures to ensure a collaborative approach:

- **Suppliers:** M&M Germany collaborates closely with its suppliers to ensure they adhere to environmental standards and practices. Preferential cooperation with qualified and vetted transport service providers ensures responsible management of goods and transport-associated impacts. This collaboration helps in reducing the overall environmental footprint of our supply chain. For this purpose, Guidelines for Cooperation have been developed.
- **Own employees:** M&M Germany offers its employees regular sustainability training to increase their environmental awareness and strengthen capacities in this area.

- **Customers:** M&M Germany engages with customers to promote sustainable logistics solutions and encourages them to consider environmental factors in their transport operations.

In the reporting year, M&M Germany reported on its climate engagement for the first time through the CDP questionnaire for SMEs. While we are still at an early stage of our climate journey, the achieved B score demonstrates that M&M Germany is progressing in the right direction and is committed to transparency regarding its climate-related efforts. Completing the CDP questionnaire also provided valuable insights into the maturity of our current climate practices and helped identify priority areas for further action.

As part of this continued engagement, M&M Germany also conducted its first corporate carbon footprint (CCF) assessment. Establishing a CCF is a key step in understanding greenhouse gas emissions across business activities and forms the foundation for effective decarbonization planning. The results enable us to identify emission hotspots and to focus our efforts on areas where the greatest reductions can be achieved.

Looking ahead, the CCF will support informed decision-making, enhance comparability over

time, and provide a baseline against which future performance and reduction measures can be measured. The detailed findings of the carbon footprint assessment are presented in the section below. Furthermore, M&M Germany will also intensify ESG integration in procurement and partner processes.

Air pollution

While our efforts to reduce greenhouse gas emissions are crucial for combating climate change, it is equally important to address the air pollution caused by the same sources, such as road, air, and maritime transport, to protect public health and the environment. Air pollution from the logistics sector, particularly from road, air, and maritime transport, poses significant environmental and health challenges. The operation of vehicles and vessels releases harmful pollutants such as nitrogen oxides (NO_x), sulfur oxides (SO_x), and particulate matter (PM), which degrade air quality and impact public health, especially in densely populated areas. We are committed to reducing air pollution through the adoption of advanced technologies and smart logistics solutions. By leveraging innovative propulsion systems and optimizing routes, we aim to minimize the emission of harmful pollutants. To achieve our goals, we collaborate with suppliers that embed environmental standards throughout their operations in the vehicles they provide

for transport. These requirements are outlined in our Guidelines for Cooperation which need to be signed by suppliers before any form of collaboration. Additionally, our optimization of logistic routes further decreases air emissions and any measures aimed at reducing GHG emissions also decrease our overall air pollution.

2.4. Indicators and Evaluation

GRI 3-3, 305-1, 305-2, 305-3, 305-4

VSME B3-29-31

M&M Germany is committed to continuous improvement in its environmental performance as part of its ISO 14001:2015 accreditation. Through systematic evaluation and the Plan-Do-Check-Act (PDCA) cycle, the company ensures that its Environmental Management System remains effective and adapts to changing conditions, leading to ongoing enhancements in sustainability practices. For future years, M&M Germany plans to further develop and enhance its environmental performance and track metrics regarding its emissions and energy consumption, especially CO₂ transparency along the transport chain by improving our data collection processes.

In the 2025 reporting year, the processes for



monitoring the effectiveness of sustainability measures were further structured and documented. Existing monitoring procedures were consolidated to ensure greater consistency and traceability of ESG related data.

Relevant internal functions (in particular management, operational departments, human resources, and compliance) are integrated into data collection and assessment. In addition, requirements and feedback from external stakeholders, especially customers and sustainability rating platforms such as EcoVadis, inform the further development of measures.

Corporate Carbon Footprint

In our first corporate carbon footprint (CCF), we have assessed the emissions related to our own operations as well as our energy-related emissions (Scope 1 and Scope 2, both market- and location-based). We are also working in parallel on improving the data quality of our transport-related emissions, which are the most relevant share of our Scope 3 footprint. The CCF covers all our offices and warehouses as well as our fleet and the energy we purchased.

Emissions in tCO ₂ eq	2025
Scope 1	255.82
Stationary combustion	51.93
Mobile combustion	203.89
Fugitive emissions	0
Process emissions	0

Scope 2, market-based	69.95
Purchased electricity	61.58
Purchased heat	8.37
Purchased cooling	0
Purchased steam	0
Scope 2, location-based	141.38
Purchased electricity	125.18
Purchased heat	16.20
Purchased cooling	0
Purchased steam	0
Scope 1 & 2, market-based	325.76
Scope 1 & 2, location-based	397.20
Emissions intensity (tCO ₂ eq / employee), market-based	1.42
Emissions intensity (tCO ₂ eq / employee), location-based	1.73

For both market- and location-based approaches, the largest share of our Scope 1 and 2 emissions stems from mobile combustion. These emissions are not directly linked to our transport services but arise from the vehicle fleets operated at our sites. While we are gradually transitioning to vehicles with alternative propulsion systems, internal combustion engines still make up the majority of our fleet and therefore remain the primary source of Scope 1 emissions.

Purchased electricity represents the second-largest contributor to our emissions footprint. The difference between location- and market-based results, with market-based emissions being lower, reflects our efforts to

source renewable electricity across our operations. We aim to further reduce our Scope 2 emissions by increasing the share of renewable energy at our sites in the coming years.

Heating of office spaces accounts for the last portion of our emissions. Some locations rely on oil- and gas-based heating systems, while others are connected to district heating networks supplied by external providers. Switching the heating systems remains a challenging task, as we often lease rather than owning our buildings. Nevertheless, we will continue to assess opportunities to reduce emissions from both stationary combustion and purchased heat.

We will continue to monitor our CO₂ emissions through regular carbon footprint assessments in the coming years.

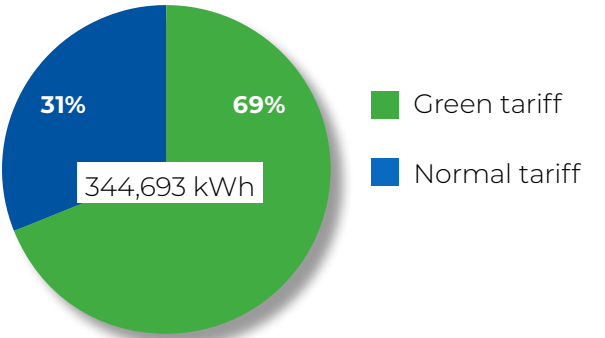
Electricity usage

The data reflects the total electricity consumption of M&M Germany across all locations and includes electricity required to charge our electric vehicles at charging stations. For some smaller sites, including airport locations where M&M Germany leases limited space, consumption figures are partly based on estimates and may therefore deviate slightly from actual usage. In addition, electricity data was not available for all sites at the time of publication, in such cases, 2024 values were used as proxies.

Approximately half of our total electricity consumption occurs at our headquarters in Hof, where usage is measured accurately and electricity is sourced exclusively from renewable energy. The comparatively high consumption at this site is driven by the company-operated data center. At the same time, this location has delivered the most significant reduction in energy use, achieved through a comprehensive upgrade of the building’s lighting system.

As part of this year’s carbon footprint assessment, we have further improved our data collection processes for electricity consumption across all sites. We are now able to report the share of renewable electricity within our total consumption and will continue to track this KPI in the coming years.

Purchased electricity in 2025



GHG emissions from transport

For 2025, we were able to track CO₂ emissions for 99.50% of our road transport shipments

(44,620 shipments). The remaining gap relates to special routes where parts of the automated tracking process could not be applied, or where shipments lacked valid address information which is the case in some transit countries. The tracked emissions accumulate to 27,659.92 tCO₂eq for the reporting period.

For M&M air sea cargo GmbH, the tracked CO₂ emissions amount to 90.20% (32,252 shipments) of the total shipments with a gap due to the same above mentioned reasons. The data quality in this business area is not yet on par with the road transport segment, however, we are working on improving internal processes and data quality. The tracking system for air and sea cargo currently only allows the calculation of tons of CO₂ emissions (not tons of CO₂eq) but we are working on resolving this issue for the next reporting period. The total CO₂ emissions of our air and sea cargo business accumulated to 78,843.40 tCO₂ in 2025.

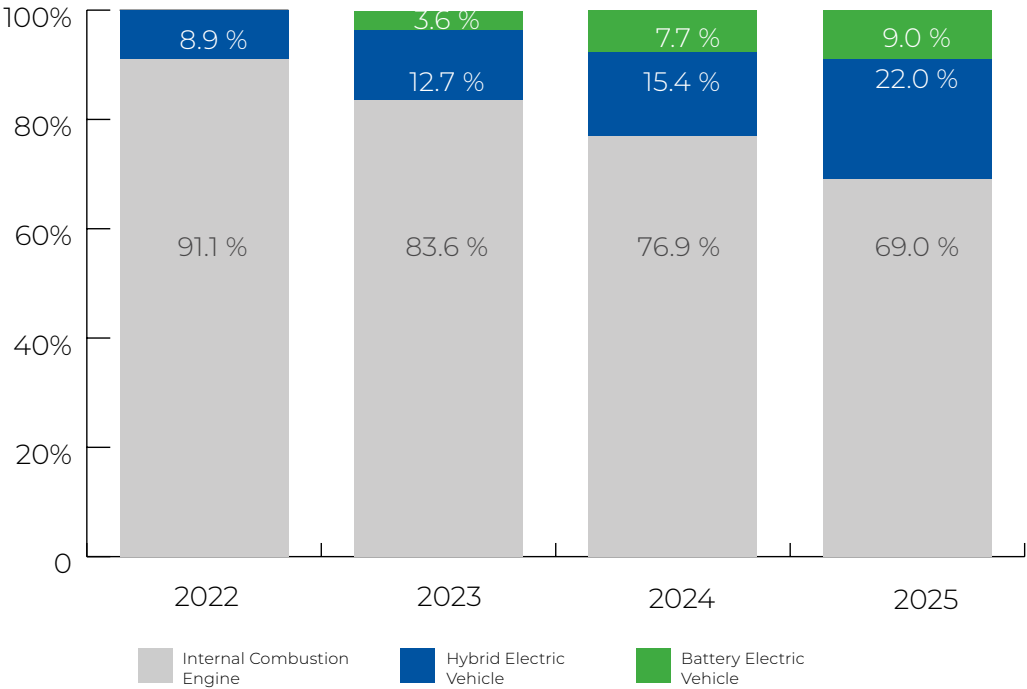
Both calculations follow the “well-to-wheel” approach and account for the entirety of related upstream emissions (incl. both combustion-related and upstream fuel-supply emissions).

This data is provided to all our transport clients, to enable them to report on their supply chain emissions accurately. Our internal focus lies in improving coverage and data quality of the tracked transport emissions.

Share of BEVs

Over the last 4 years, we have constantly increased the share of vehicles with alternative propulsion systems (electric and hybrid vehicles). Step by step, the car fleet is being replaced with more efficient electric or hybrid vehicles.

Share of Propulsion Technologies in Vehicle Fleet





OWN WORKFORCE





03. Own workforce

3.1. Dedication for our people

GRI 3-3

VSME C7-62a

Our workers are the most crucial aspect for M&M Germany, significantly influencing the company's operational success. A well-supported and motivated workforce can drive productivity, foster innovation, and enhance the company's reputation. Conversely, neglecting workforce issues can lead to operational inefficiencies, loss of knowledge, legal challenges, and damage to the company's reputation.

M&M Germany's workforce policies and practices have far-reaching impacts on our people, their livelihoods and local economies. The company plays a role in job creation and economic stability within the regions it operates in. For the individual workers, ensuring fair wages, paid vacations, safe working conditions,

and opportunities for professional growth are essential to ensure long-term wellbeing and economic security. Furthermore, upholding their indisputable rights, such as protection from discrimination and freedom of association, is fundamental to creating a fair and equitable workplace.

By offering contemporary and flexible employment conditions, we have the opportunity to enhance employee engagement, attract top talent, and cultivate a culture of continuous improvement. While this requires effort and investment, we are convinced that the resulting benefits, such as improved business performance and a competitive edge through recruitment and retention of highly qualified employees, will significantly outweigh any associated costs. This is especially true if we factor in the potential risks, including potential legal issues, employee dissatisfaction, and high turnover rates if workforce management is not adequately addressed.

M&M Germany also collaborates with its supply chain and business partners to ensure they adhere to similar standards as we do, thereby extending our influence beyond our immediate operations.



3.2. Ambition

GRI 3-3

M&M Germany is committed to the wellbeing of its workers and providing good labor conditions. This includes a comprehensive compensation package, a healthy work-life balance and opportunities for professional development.

3.3. Measures and Activities

GRI 3-3

M&M Germany addresses workforce-related issues through a variety of measures aimed at improving labor conditions, health and safety, training and development opportunities, and diversity. Our Code of Ethics outlines the expectations we have of our employees and their behavior. A specific policy on health and safety provides necessary guidance to avoid injuries and other health issues.

To achieve our workforce goals, we have undertaken several measures:

- **Health and Safety:** Implementing comprehensive health and safety programs to ensure a safe working environment for all employees. See below for additional information.

- **Training and Development:** Offering continuous professional development opportunities to enhance employee skills and career growth. These include more than 25 trainings, including topics such as (mental) health & safety, awareness on general sustainability topics, and measures to reduce energy consumption at the office. Furthermore, employees can address M&M Germany's management if they are interested in attending any (external) additional trainings. M&M Germany offers all its employees an access to eLearning via Spedifort, a specialized training platform for freight forwarders.

- **Diversity and Inclusion:** Promoting a diverse and inclusive workplace where all employees are treated with respect and have equal opportunities.

Health and safety

The health and safety of our employees are paramount, as we are committed to creating a safe and healthy work environment that ensures the well-being of everyone in our organization. M&M Germany provides an occupational medical service for its employees. This includes the prevention of work-related illnesses, participation in regular occupational safety committee meetings, involvement in workplace safety inspections, and preventive medical examinations. Strict confidentiality

towards the employer is maintained, especially during preventive examinations and in cases of work-related illnesses. Risk assessments, basic and workplace evaluations are conducted based on legal regulations to identify hazards. These procedures are guided and supported by trained safety specialists and local (external) occupational medical care.

3.4. Indicators and Evaluation

GRI 3-3

VSME B8-40, B9-41a

M&M Germany is committed to continuous improvement in its workforce management practices. The company regularly monitors key indicators such as employee turnover rates, training participation, and health and safety incidents. If an indicator shows an undesirable trend, measures are implemented in time to counter this development. Through systematic evaluation and feedback, M&M Germany ensures that its workforce initiatives remain effective and relevant, leading to ongoing enhancements in labor conditions and employee satisfaction. For the future, M&M Germany would like to expand internal awareness-raising and training initiatives.

In the 2025 reporting year, the processes for monitoring the effectiveness of sustainability

measures were further structured and documented. Existing monitoring procedures were consolidated to ensure greater consistency and traceability of ESG related data which also considered health and safety indicators (e.g. accident rates).

With regard to stakeholder involvement, relevant internal functions (in particular management, operational departments, HR, and Compliance) are integrated into data collection and assessment. In addition, requirements and feedback from external stakeholders, especially customers and sustainability rating platforms such as EcoVadis, inform the further development of measures.

Health and safety

Unfortunately, two accidents occurred at M&M Germany last year. While one accident occurred due to icy conditions and only led to minor injuries, the second one occurred during the operation of a trolley and led to a broken ankle.

Both accidents have been analyzed to further improve our mitigation measures. We aim to keep a high level of workplace safety and to continuously monitor and improve our processes, including clearer workflows in transshipment operations, reduced time pressure, and improved staff planning. To support this,



we have improved our overall data quality and consistency regarding health and safety in 2025.

	2023	2024	2025
Number of accidents per 1000 employees	4,13*	0	8.47

* In the year 2023 there has been one minor accident at an operational site.

The average percentage of sick days across all employees at M&M Germany has remained relatively stable over the last two years and even showing a continuous downward trend. With our measures, we aim to improve the wellbeing of our employees and ensure that we limit stress and other factors which might contribute to illness across our workforce.

	2023	2024	2025
Average percentage** of days of sick leave across all employees	3.63%	3.54%	3.36%

**Total number of sick days/total number of working days for all employees.

Employee Retention

Our turnover rate has been relatively stable over the years and remains in an expectable range for a company such as M&M Germany. If the turnover rate changes significantly or shows a specific trend, we would analyze the reasons behind the development and implement fitting measures

Turnover Metrics	2023	2024	2025
Turnover rate***	15%	16%	14%

*** The turnover rate is calculated as the total number of employees who left M&M Germany during the reporting period divided by the total headcount of employees at M&M Germany at the last day of the reporting period.

Case study example: TransInvest’s leadership development program 2025

TransInvest’s Leadership Development Program exemplifies a forward-thinking approach to leadership development. By partnering with the Institute of Supply Chain Management at the University of St. Gallen, TransInvest provides managers across the group with a comprehensive training to extend their leadership skills. The program includes intensive modules on strategy, leadership, and digitalization, which

were conducted on site with online preparation and follow-up courses. Participants developed essential soft skills and expanded their international network through interactions with experienced experts.





WORKERS IN THE VALUE CHAIN



04. WORKERS IN THE VALUE CHAIN

4.1. Respecting our partners

GRI 3-3

Apart from our own workforce, the working conditions of workers in the value chain are a critical concern for M&M Germany, as they directly impact the efficiency, safety, and sustainability of our company's operations. Workers in road transport, shipping, air freight, and warehousing face unique challenges that require targeted measures to ensure their well-being and productivity.

Unsafe working conditions at our logistics suppliers pose a material impact on these workers, as they can cause both physical and psychological harm to them. Additionally, excessive working hours have a negative impact on the health and well-being of workers in logistics and transportation.

In the road transport sector, drivers often endure long working hours and irregular shifts,

leading to chronic fatigue and health issues. Limited control over work schedules and routes can contribute to stress and job dissatisfaction. Additionally, the high risk of road accidents due to long hours, time pressure, and potentially inadequate safety measures poses significant safety concerns.

Shipping industry workers face high injury rates due to heavy machinery, harsh and quickly changing weather conditions as well as complex logistics. Human error, often resulting from insufficient rest and inadequate training, is a major contributor to such accidents. The physical demands of the job, coupled with exposure to hazardous situations and materials, can lead to respiratory issues and musculoskeletal injuries. Long periods away from home and isolation also contribute to mental health challenges among seafarers.

In the air freight sector, workers such as cargo operators are prone to musculoskeletal disorders due to heavy lifting and awkward postures.

The fast-paced and physically demanding nature of the work increases the risk of acute injuries and chronic pain. Ensuring safety in a busy and dynamic environment requires continuous training and adherence to safety protocols.

Warehousing workers face ergonomic hazards from repetitive lifting, bending, and handling heavy materials. Common injuries include those from slips, trips, falls, and being struck by moving equipment. Handling hazardous chemicals can pose significant health risks, and the high work demands, and fast-paced environments can lead to stress and fatigue.

Additionally, migrant workers across all these segments often face further challenges, including exploitation, poor living conditions, and lack of legal protection. They are frequently deceived by recruitment agents, pay high recruitment fees, and are trapped in poor working conditions. Many live in cramped and unsanitary conditions with limited access to healthcare and other basic services, and they often lack adequate legal

protection and face barriers to accessing justice and remediation for labor rights abuses.

While issues of forced labor have mostly been associated with the shipping industry in the past, cases in the European road transport sector have been identified in recent years as well. We take these risks seriously and aim to mitigate them by only working with well-established partners for our services.

Beyond the direct risks to workers themselves, incidents within our supply chain could also have a direct impact on our business operations. The health and wellbeing of workers are critical to the reliable and safe delivery of the transport services we provide. Any related issues could result in service disruptions and, consequently, negatively affect M&M Germany's client relationships. In addition, instances of non-compliance with applicable regulatory frameworks within our supply chain may result in fines or other financial penalties for M&M Germany.



4.2. Ambition

GRI 3-3

M&M Germany is committed to ensuring and further improving the working conditions of workers in its value chain. Our Code of Ethics and additional Guidelines for Cooperation are at the core of our commitment to all workers in the value chain. They ensure that the companies we source our services from are adhering to international frameworks and guidelines on workers' rights, such as the ILO, the UN Declaration of Human Rights and the SA8000 standards. Our ambitions are also closely aligned with the United Nations Sustainable Development Goals (SDGs), particularly Goal 8 (Decent Work and Economic Growth). By promoting fair labor practices and ensuring safe working conditions, M&M Germany contributes to global efforts to achieve sustainable economic growth and decent work for all.

4.3. Measures and Activities

GRI 3-3

VSME C6-61a-b

M&M Germany addresses the working conditions of workers in the value chain through a variety of measures aimed at improving labor conditions, health and safety, and respecting

human rights. For this purpose, M&M Germany maintains a supplier management system that includes:

- **Supplier Evaluation:** As part of our quality management, we evaluate suppliers based on criteria like security and safety practices, reliability, service quality, and contract compliance. This ensures our partners meet our standards and continuously improve their practices.
- **Collaboration Principles:** We aim for close and long-lasting partnerships with our suppliers, expecting them to follow legal, ethical, and social standards. Regular communication ensures our requirements are understood and implemented.
- **Review and Evaluation:** We use methods like self-assessments, occasional reviews, and training programs to evaluate suppliers. These help us identify risks early and maintain high standards across the supply chain.

Before contracting a potential transport service provider, we conduct a thorough assessment of whether the supplier meets our target criteria. Only suppliers that are in line with our expectations are then granted a trial contract based on which first transport services are procured. Afterwards, the supplier's performance will be reviewed and the contract

either cancelled if requirements are not met or extended if the supplier's performance was satisfactory. After onboarding, suppliers are annually reassessed along our criteria to ensure they maintain the quality of their services. To keep this process efficient, we focus on our most important suppliers which cover at least 80% of our total spend on such services.

While sustainability considerations have been a topic in these assessments through the evaluation of the supplier's environmental management systems and their security practices, we plan to strengthen our approach in this regard in the future and potentially include further relevant topics.

Internally, our company is committed to regularly reviewing and enhancing our management system with practical, actionable solutions. We adapt processes to current requirements, engage in open dialogue with stakeholders, and provide regular training to ensure social and ethical standards are upheld in daily operations. If suppliers are contracted to transport potentially hazardous materials, specific trainings are conducted with involved individuals to ensure that the goods are handled with proper care and know-how and risks for people and the environment are minimized.

M&M Germany's measures aim to improve the overall working conditions of all workers within

its supply chain, particularly aimed at the following areas – as laid out in our Code of Ethics:

- **Child Labor and Young Workers:** Our partners must protect the rights and well-being of children and young workers, addressing their unique needs and vulnerabilities.
- **Wages and Benefits:** Our partners should provide fair and competitive wages and benefits to all employees, recognizing them as valuable assets.
- **Working Hours:** Our partners are expected to promote a healthy work-life balance by ensuring reasonable working hours in a safe and productive environment.
- **Modern Slavery:** Our partners must prevent and eradicate all forms of modern slavery within their operations and supply chains.
- **Freedom of Association and Collective Bargaining:** Our partners should uphold the fundamental rights of freedom of association and collective bargaining for all employees.
- **Harassment and Non-Discrimination:** Our partners must maintain a work environment free from harassment and discrimination, treating every employee with respect and dignity.



To achieve meaningful change in our value chain, we need to involve various stakeholders in our measures and ensure a collaborative approach:

- **Suppliers:** Working closely with suppliers to ensure they adhere to fair labor practices and standards.
- **Workers in the value chain:** At M&M Germany, we have a whistleblowing policy and an anonymous reporting portal for logistics workers to report any suspected illegal or unethical behavior without fear of retaliation. This helps us identify and address potential legal violations in areas such as supply chain, finance, personnel, data protection, IT security, discrimination, and other legal issues.

Currently, we do not collect specific indicators and metrics regarding the workers in the value chain. In our ambition for the wellbeing of all workers, we will develop further measures and ways of measuring our progress in the coming years.





BUSINESS CONDUCT





05. Business Conduct

5.1. Doing what's right

GRI 3-3

Global transportation involves interactions with various stakeholders including customs officials, port authorities and regulatory authorities. Each of these interactions must be handled cautiously, responsibly, and in respect of local customs and cultures. The diverse and complex landscape of regulations and compliance requirements in different jurisdictions need to be considered and upheld as well. Navigating these regulations can be a strenuous and challenging task, increasing the risk of bribery or corruption to speed up certain process steps. Due to the interconnected nature of supply chains, such instances at one point in the process can lead to ripple effects which can negatively impact the following steps as well. Corruption and

bribery are not only negatively affecting the directly affected parties but can generally increase inefficiencies and inequalities in local economies.

Incidents of corruption/bribery could lead to unfair and unlawful business practices and negatively impact our partners and local communities, and they also pose a reputational risk and could lead to financial losses for M&M. While the risk of legal penalties is lower than the risk outlined above, it remains an important consideration. As a global provider of transportation services, our clients entrust us with their goods and rely on us for the safe and timely delivery of their products. Adhering to high standards of business conduct is

crucial because any failure in delivering our promises of quality, responsibility, and safety would cause considerable losses for our clients and damage our long-lasting partnerships. In the logistics sector, these partnerships are essential for M&M Germany's long-term success. Misconduct would not only harm M&M Germany but also our clients, employees, and other workers in our value chain, such as drivers and logisticians and potentially local communities as well. Failure to uphold our high safety standards could lead to negative impacts along our transport routes, for example through pollution or accidents.

Our commitment to compliance is deeply embedded in our corporate culture and forms

the foundation of our relationships with customers, business partners, and stakeholders. We adhere to the highest ethical standards, ensuring that integrity and fairness guide all our business practices.



5.2. Ambition

GRI 3-3

VSME C6-61a-b

Our Code of Ethics is the central document for our commitments to responsible business conduct. In it, we as M&M Germany and all our employees commit to compliant and integer behavior in all areas of responsibility and influence. These cover for example the respect of local communities and relevant land, forest and water rights as well as the environment in general. It also outlines our commitment to transparency and integrity in our organization and our engagement against bribery and corruption. Our Code of Ethics also explicitly covers child labor, modern slavery (including forced labor and human trafficking), non-discrimination and freedom of association. These commitments flow directly into our corporate strategy as well as into operational guidelines and processes. Every project is to be planned and executed on the basis of these guidelines to ensure responsible behavior.

5.3. Measures and Activities

GRI 3-3, 2-23, 2-24, 2-25, 2-26, 2-27

VSME C6-61c

Our Code of Ethics outlines the high expectations we have of ourselves as a company but also of our employees and business partners. We expect our colleagues to contribute actively to securing and improving the environmental conditions in the areas we operate. We also recognize that we have a responsibility to treat our stakeholders fairly and with respect, and in a manner that is socially responsible. To ensure that our employees and business partners are aware of these requirements, the documents are shared with internal stakeholders through the intranet (and upon entering M&M) and shared with business partners ahead of any form of collaboration.

In our business relationships, we implement the commitments through transparent communication and clear contractual agreements. We select partners who share the same values and work closely with them to promote responsible behavior.

While we do our best to identify potential sources of risks regarding responsible business conduct ourselves, we also want to be prepared for any potential breaches in our

own operations or value chain. To enable internal and external parties to report human rights and environmental risks, as well as violations, or other forms of misconduct, we have established a grievance mechanism which is aligned with the requirements of the Act on Corporate Due Diligence Obligations in Supply Chains by the German government. The central channel for complaints and reports is an electronic whistleblower system which can be accessed online and is free of charge for users. External persons are informed about this system on the homepage of M&M Germany. Our employees are also informed about the existing complaints channel via the intranet and upon entry into the company. Complaints and indications can be submitted in German or English, whereupon the person entering the report receives instructions on how to remain in contact with the responsible people while remaining anonymous. The reporting office managing those complaints has been set up at a law firm commissioned by M&M Germany to ensure an independent and impartial handling of the report. After an initial screening by the law firm, the report is – if necessary – forwarded to the responsible people at M&M Germany for further handling.

This procedure is reviewed for effectiveness at least once a year or as required by M&M Germany's management. If necessary, adjustments are made to the procedure, or corrective measures

are taken to ensure ongoing effectiveness.

5.4. Indicators and Evaluation

GRI 3-3

To monitor potential developments in our operations and value chain early on, we monitor the annual number of grievances which are reported through our complaints system. In the reporting year, there were no complaints in our own operations and in our broader value chain.



06. About this report

GRI 2-3

VSME B1-24e (ii)

This second sustainability report by M&M Germany covers the reporting year from 01.01.2025 to 31.12.2025. It has been created with reference to the GRI Standards 2021 to ensure the quality of the report and based on the Voluntary Sustainability Reporting Standard for non-listed SME (VSME) by EFRAG. In the coming years the report will be further developed and supplemented with additional data points by GRI and the VSME.

For any questions regarding M&M Germany's sustainability engagement or reporting, please contact:

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Deutsche Holding GmbH
Fuhrmannstrasse 10
95030 Hof / Germany
sustainability.DE@mumnet.com
www.mumnet.de



07. Annex

VSME B1-24e (vii)

OVERVIEW OF M&M GERMANY’S SUBSIDIARY LOCATIONS

Sites	Address	Postal Code	City	Country	Coordinates (geolocation)
M&M Militzer & Münch Deutsche Holding GmbH	Fuhrmannstrasse 10	95030	Hof	Germany	50°18'35.9"N 11°52'28.0"E
M&M Militzer & Münch GmbH	Fuhrmannstrasse 10	95030	Hof	Germany	50°18'35.9"N 11°52'28.0"E
M&M air sea cargo GmbH	Fuhrmannstrasse 10	95030	Hof	Germany	50°18'35.9"N 11°52'28.0"E
MMcom GmbH	Fuhrmannstrasse 10	95030	Hof	Germany	50°18'35.9"N 11°52'28.0"E
M&M Premium Car Logistics GmbH	Luftfrachtzentrum Geb. 610/4	70629	Stuttgart	Germany	48°40'57.1"N 9°12'26.8"E

NACE CLASSIFICATIONS

VSME B1-24e (ii)

NACE 52.29, covering freight forwarding and logistics support services;

NACE 70.10 for the head office functions of M&M Deutsche Holding; and

NACE 62.02 for IT consultancy activities delivered by MMcom.

08. GRI Content Index

Statement of use	M&M Germany has reported the information cited in this GRI content index for the period 01.01.2025 to 31.12.2025 with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
GRI Standard/ Other source	Disclosure	Location
General disclosures		
The organization and its reporting practices		
GRI 2: General Disclosures	2-1 Organizational details	p. 6
	2-2 Entities included in the organization's sustainability reporting	p. 6
	2-3 Reporting period, frequency and contact point	p.29
	2-4 Restatement of information	No restatements of previously reported information were necessary in this reporting period.
	2-5 External assurance	No external assurance was conducted for this report.
Activities and workers		
GRI 2: General Disclosures	2-6 Activities, value chain and other business relationships	p. 5
	2-7 Employess	p. 6-7
Governance		
GRI 2: General Disclosures	2-9 Governance structure and composition	p. 8
	2-10 Nomination and selection of the highest governance body	p. 8
	2-11 Chair of the highest governance body	p. 8
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 8

GRI 2: General Disclosures	2-13 Delegation of responsibility for managing impacts	p. 8
	2-14 Role of the highest governance body in sustainability reporting	p. 8
	2-15 Conflicts of interest	p. 9
	2-16 Communication of critical concerns	p. 9
	2-17 Collective knowledge of the highest governance body	p. 8
	2-18 Evaluation of the performance of the highest governance body	p. 8
	2-19 Remuneration policies	p. 8
	2-20 Process to determine remuneration	p. 8
Strategy, policies and practices		
GRI 2: General Disclosures	2-22 Statement on sustainable development strategy	p. 4
	2-23 Policy commitments	p. 9, 28
	2-24 Embedding policy commitments	p. 9, 28
	2-25 Process to remediate negative impacts	p. 9, 28
	2-26 Mechanisms for seeking advice and raising concerns	p. 9, 28
	2-28 Membership associations	p. 10-11
Stakeholder engagement		
GRI 2: General Disclosures	2-29 Approach to stakeholder engagement	p. 10-11
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p. 10
	3-2 List of material topics	p. 10



Climate Change		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 13-17
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 16
	305-2 Energy indirect (Scope 2) GHG emissions	p. 16
	305-3 Other indirect (Scope 3) GHG emissions	p. 16-17
	Our current Scope 3 footprint contains emissions from upstream transportation. This is expected to be our most material emissions category due to our business model.	p. 13
Own indicator	Renewable energy consumption	p. 16
Own indicator	Share of propulsion technologies in vehicle fleet	p. 17
Own workforce		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 19-20
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 20-21
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	p. 20-21
	403-10 Work-related ill health	p. 20-21
Workers in the value chain		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 23-25
Business conduct		
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 27-28
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	No confirmed incidents of corruption in the reporting period.



09. VSME content Index

General information		
B1 - Basis for preparation		
24a	Reporting option	Basic module and comprehensive module
24c	Individual or consolidated reporting	p.6
24e (i)	Legal form	p.6
24e (ii)	NACE code	p.30
24e (v)	Number of employees in headcount or FTE	p.7
24e (vi)	Country of operations	p.6
24e (vii)	Geolocation of sites	p.30
25	Sustainability-related certifications or labels	p.9
B2 - Practices, policies and future initiatives for transitioning towards a more sustainable economy		
26a-c, 27	Practices, policies, and future initiatives (incl. reduction of negative impacts)	p.9-10
26d	Targets to monitor implementation	n/a
C1 - Strategy: Business model and sustainability-related initiatives		
47a	Description of products and/or services offered	p.6
47b	Description of significant operating markets	p.6
47c	Description of main business relationships	p.10-11
47d	Sustainability-related strategy elements	p.9-10
C2 - Description of practices, policies and future initiatives for transitioning towards a more sustainable economy		
48	Description of practices, policies, and future initiatives	p.9, 14-15, 20, 24-25, 28
49	Senior level accountability	p.9

Environment metrics		
B3 - Energy and greenhouse gas emissions		
29	Energy consumption	p.16
30	Scope 1, 2 and 3 emissions	p.16-17
31	Greenhouse gas intensity	p.16
B3 - Energy and greenhouse gas emissions		
57	Climate-related hazards and climate-related transition events	p.13
58	Adverse effects of climate risks	n/a
Social metrics		
B8 - Workforce – General characteristics		
39b	Gender distribution	p.7
40	Turnover rate	p.21
B9 - Workforce – Health and safety		
41a	Number and rate of recordable work-related accidents	p.21
41b	Number of fatalities as a result of work-related injuries and work-related ill health	No fatalities occurred in M&M Germany's operations during the reporting year.
C5 – Additional (general) workforce characteristics		
59	Female-to-male ratio at management level	p.7
C6 – Additional own workforce information - Human rights policies and processes		
61a-b	Code of Conduct (existence + included topics)	p.9-10, 20, 24, 28
61c	Complaints-handling mechanism for own workforce	p.28



C7 - Severe negative human rights incidents		
62a-b	Confirmed incidents in own workforce (and possible actions)	No incidents regarding child labor, forced labor, human trafficking, discrimination or any other related incidents have been identified in our own workforce or reported to M&M Germany in 2025.
62c	Confirmed incidents in value chain, communities, consumers and end-users	No incidents regarding child labor, forced labor, human trafficking, discrimination or any other related incidents have been identified in the value chain or reported to M&M Germany in 2025.
Governance metrics		
B11 - Convictions and fines for corruption and bribery		
43	Convictions and fines for corruption and bribery	No convictions or fines incurred in 2025.

