

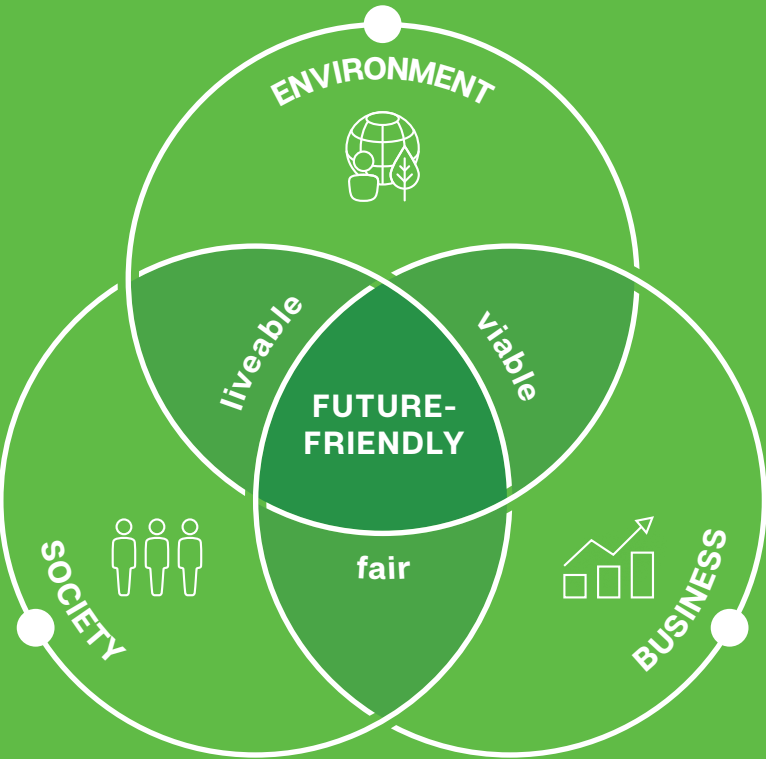
FUTURE-FRIENDLY

Corporate Responsibility at the VEKA Group 2024

Being future-friendly

As a family business, we strive for **future-friendly business development** with a focus on secure jobs in a healthy environment. We want to create a world that is worth living in, and that is viable and fair for future generations.

Since **business, society and the environment** are interlinked, we always look at them together. In other words, for us, sustainability is always **three-dimensional**. Only by acting in a future-friendly way can we ensure **our long-term viability and success**.



Dear readers,

In recent years, we have witnessed significant social and economic developments that continue to present companies with major challenges in the form of geopolitical tensions, price volatility and supply chain issues, as well as the ongoing impact of climate change. At the VEKA Group, we have also experienced these challenges first-hand. However, it is precisely in times like these that it is important to take a stand and embrace change with courage and confidence.

The years 2023 and 2024 were significant for us on our journey towards more strategic and structured sustainability initiatives. With our first company-wide double materiality analysis, we prepared early and thoroughly for the upcoming reporting requirements while setting the strategic course for the future. For us, sustainability reporting is a valuable tool for managing and developing our business activities, rather than being an end in itself.

Transforming our product portfolio is a challenging task, but also a ground-breaking step for us. We are firmly committed to the circular economy and resource conservation, from increasing our use of recycled materials and non-fossil PVC to integrating our core business and recycling activities more closely. Our vision is a future where no plastic window ends up in a landfill.

This will only be made possible by our employees, who contribute to this corporate development every day. Sustainability is teamwork and we are grateful for our workforce. We encourage personal responsibility, support initiatives and foster an environment that nurtures creativity and innovation. The resulting commitment, evident in projects of all sizes worldwide, never ceases to impress and make us proud.

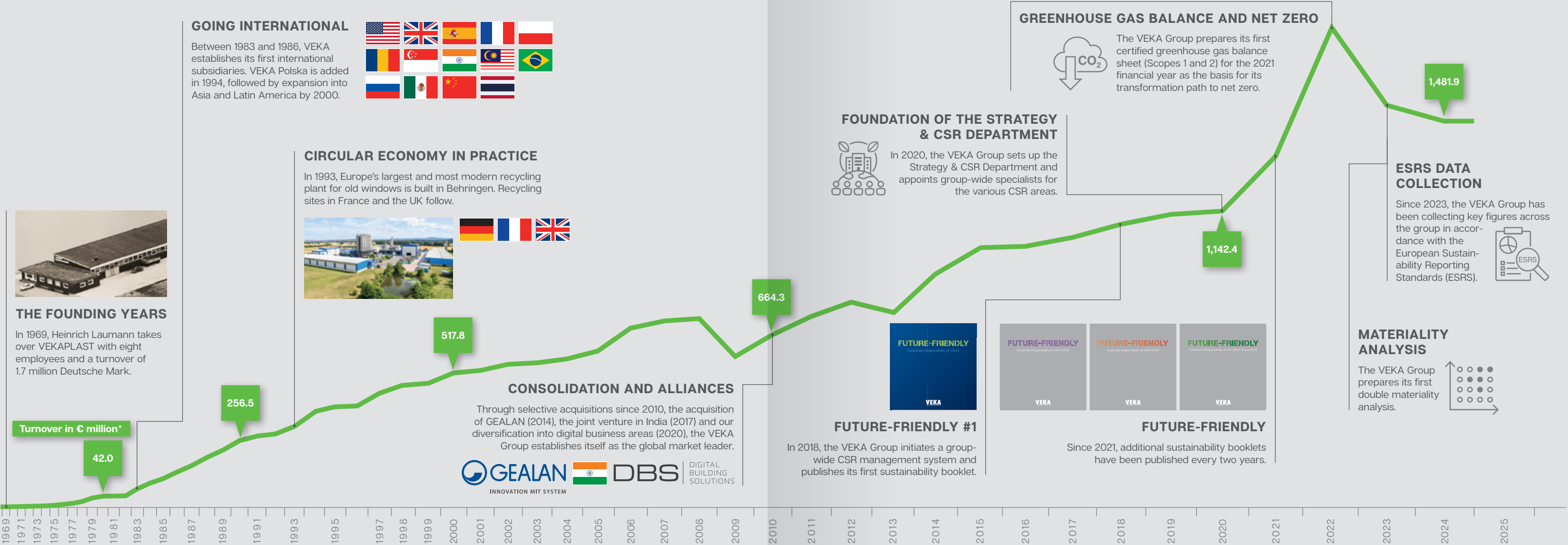
Through this booklet, we aim to promote transparency, provide information, and demonstrate that sustainability is firmly embedded in the VEKA Group – strategically, structurally, and culturally. In order to conduct business in a sustainable way, we must make the right decisions today. This is what we are working on, step by step, together with our employees, partners, and customers worldwide.

How can we ensure a just future for our grandchildren? We hope you will find inspiration and new perspectives in this booklet.

The Board of VEKA Group

Andreas Hartleif (Chair) Elke Hartleif (Human Resources)
Pascal Heitmar (Finance) Josef L. Beckhoff (Sales & Marketing)

FUTURE-FRIENDLY



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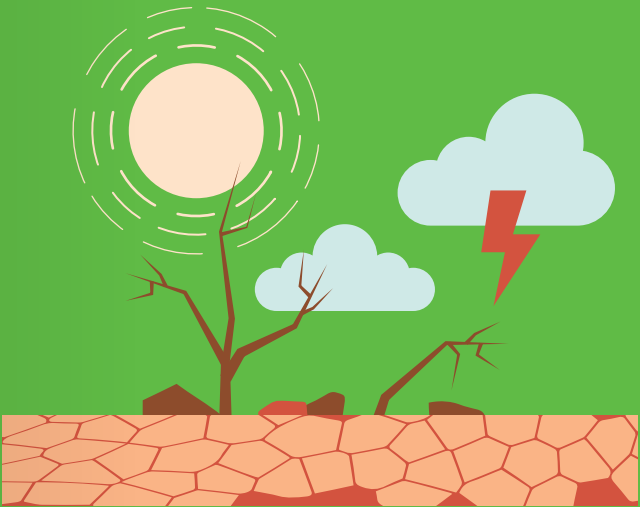
Highlights of this edition



Page 7

Double materiality analysis

Our group-wide CSR strategy is based on the systematic consideration of our impact on the environment and society, as well as our view of financial risks and opportunities in connection with ESG topics.



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Understanding climate risks

The VEKA Group analyses location-specific physical and transitory climate risks in order to prepare for climate change in a strategic way, and to ensure long-term viability.



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Closing material cycles

Dr Michel Sieffert provides insights into the development of circular solutions at GEALAN. He demonstrates how material innovation, regulatory requirements and corporate responsibility interact.



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Looking ahead

Nikolay Bondarenko discusses everyday working life at VEKA in Ukraine, which is characterised by resilience, solidarity, and the determination to secure and develop the site and jobs, even in the most challenging of circumstances.



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Commitment with impact

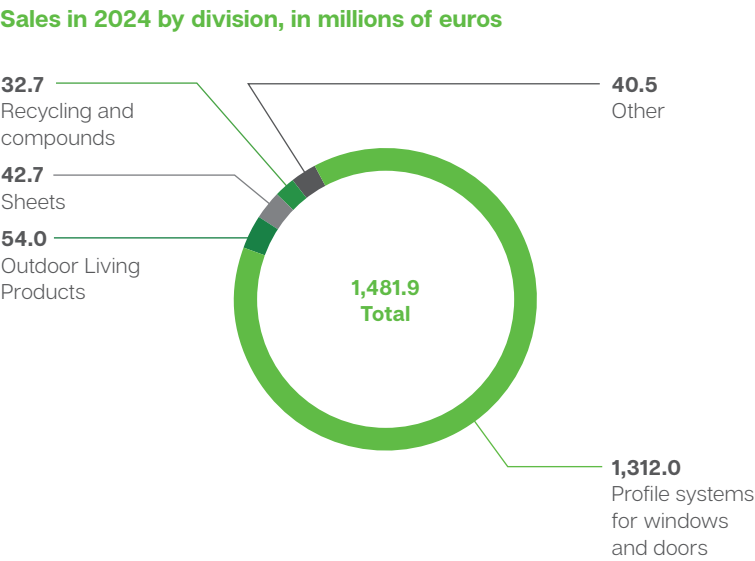
Our employees around the world are committed to a wide variety of charitable projects, whether through bake sales, charity runs or volunteering.

The VEKA Group at a glance

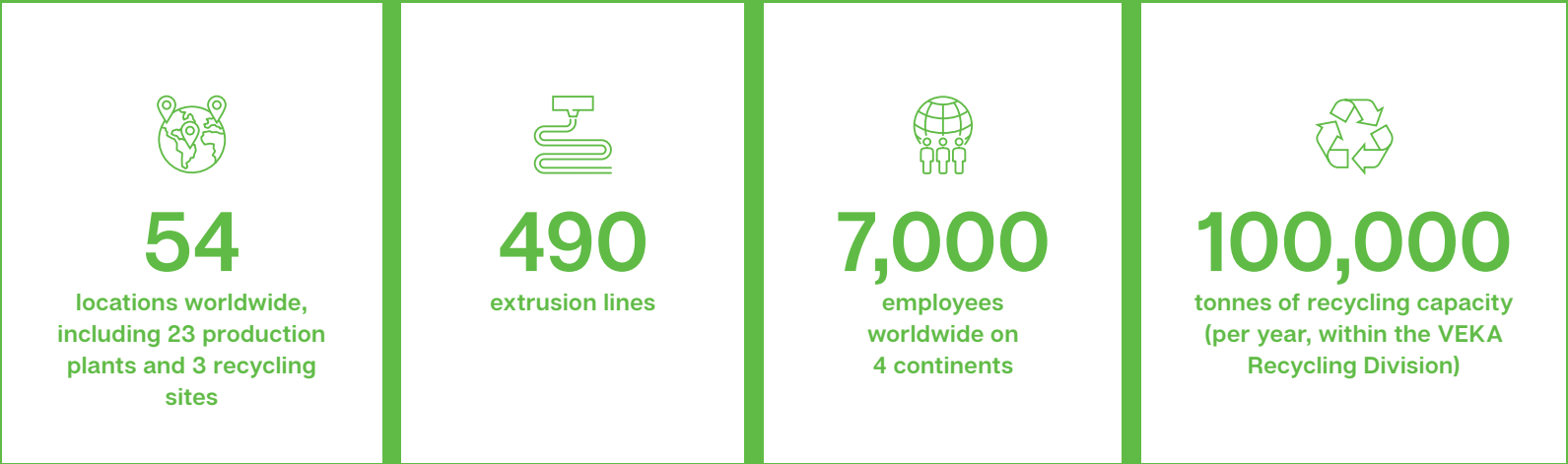
Since its foundation in 1969, the VEKA Group has grown from a small Westphalian craft business into a leading international company.

With 7,000 employees at 54 locations on four continents, the VEKA Group is a world leader in the field of plastic profile systems for windows and doors.

As a family-owned company, the VEKA Group prizes long-term partnerships, innovation and value-based corporate management that takes the needs of future generations into consideration.



VEKA in figures 2024



VEKA Group divisions and brands



VEKA Aktiengesellschaft brings together the divisions and brands within the VEKA Group.

Profile systems for windows and doors	Recycling and compounds	Sheets	Outdoor Living Products
With its two core brands, VEKA and GEALAN , the VEKA Group is the global market leader in profile systems for windows, doors, roller shutters and sliding doors made of PVC.	In the recycling plants of VEKA Umwelttechnik , used windows and doors, as well as production returns, are processed into recyclate. The recycled PVC is reused in the production of new profiles and sheets.	The Sheets Division – VEKAPLAN – comprises the manufacture and sale of compact and foamed PVC sheets, which are used primarily in the advertising, construction, automotive and plastics moulding industries.	The North American brand VEKA Outdoor Living Products supplies the entire North and Central American continent with its PVC solutions for outdoor use: decking, railing and fencing.

Surfaces	Digital	Automation
The SPECTRAL and GEALAN-acrylcolor surface technologies are designed to meet the requirements of PVC window systems. Both surfaces are characterised by exceptional robustness and high environmental resistance.	DBS offers digital solutions for all stages of the window construction value chain: from customer acquisition, technical planning, purchasing and production to installation and after-sales support.	In 2022, the VEKA Group was complemented by an Automation Division. The TEXINO brand offers smart home products for intelligent window, door and shading solutions.

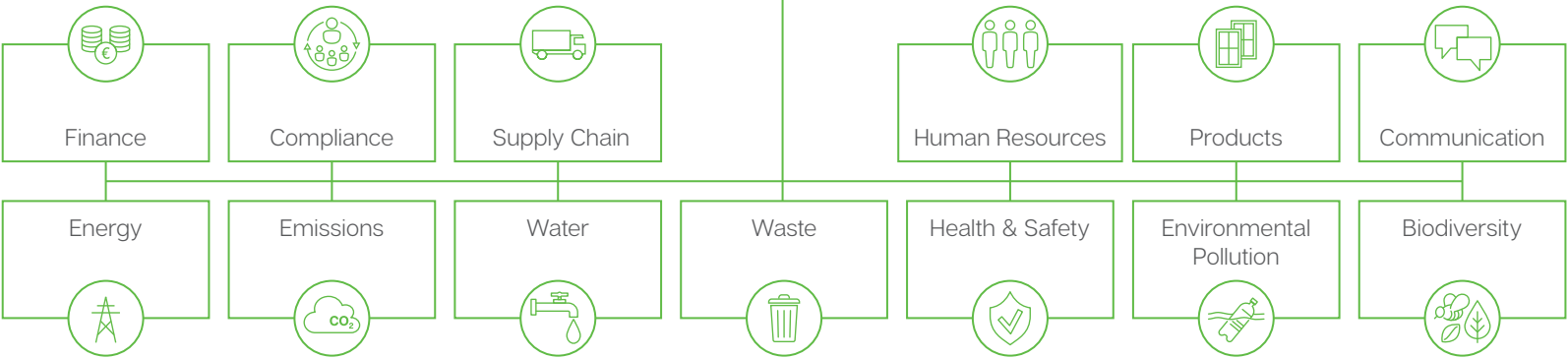
Turning sustainability into a corporate mission

In the spirit of future-friendly corporate development, the VEKA Group takes responsibility for its economic activities, aligning them with the environment, its employees and society.

Corporate social responsibility (CSR) is a core element of the Group's strategy. The aim is to establish structures and processes through which sustainability can be systematically managed. These are based on four areas of action, illustrated in the pyramid opposite:

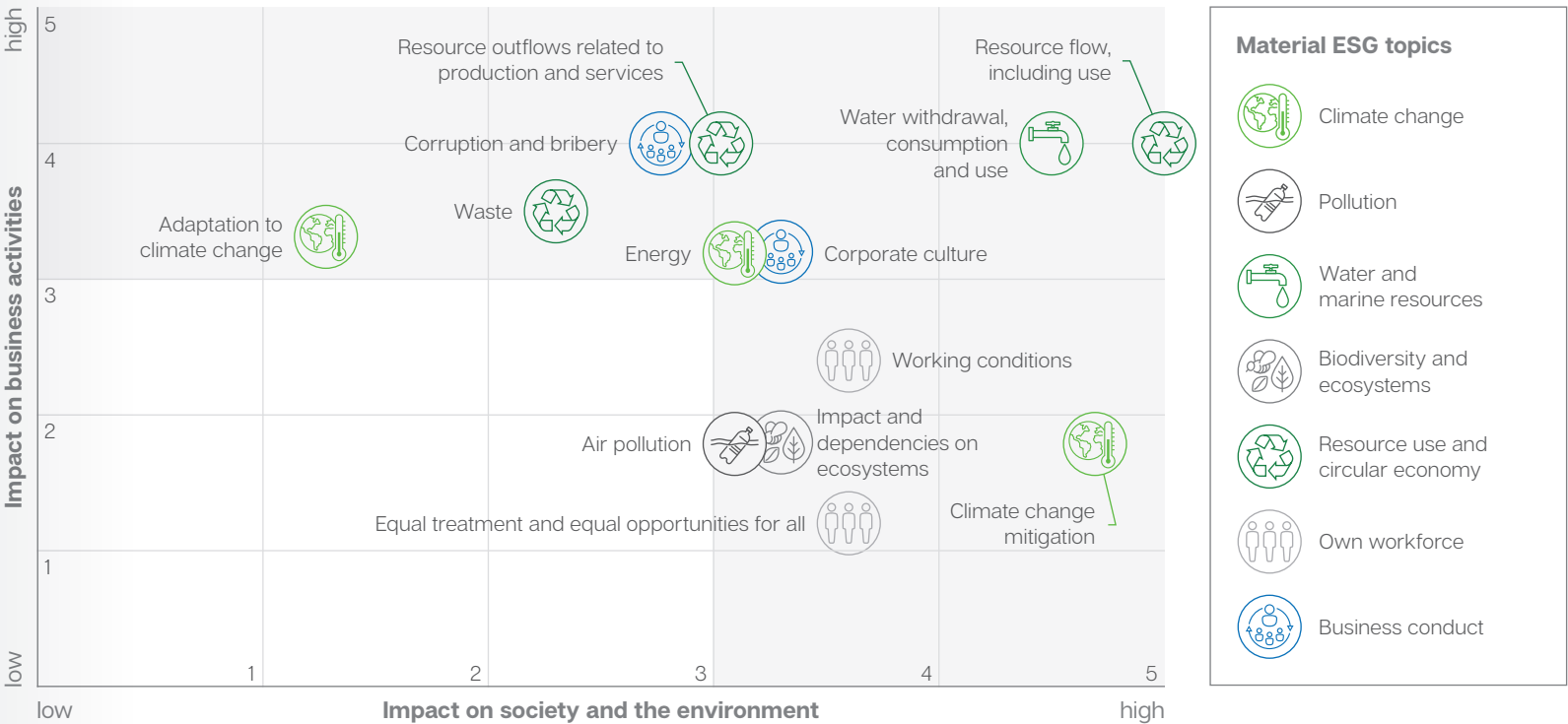


CSR specialists from 13 specialist areas:



Focus on what is material

Our materiality matrix



Our material sustainability topics

To expand our CSR activities strategically, we need to identify the topics that are particularly relevant to the Group. Against the backdrop of the upcoming sustainability reporting requirements under the CSRD¹, the VEKA Group conducted its first "double materiality analysis" in 2023.

The European reporting standards define relevant sustainability topics that companies should consider along their entire value chain from two perspectives:

Impact perspective: What impacts – both positive and negative – does the VEKA Group have on society and the environment regarding these topics, and how strong is this impact?

Financial perspective: What financial risks and opportunities do these topics present to the VEKA Group, and how significant could their impact be?

In collaboration with CSR specialists, the topics were classified according to these two perspectives.

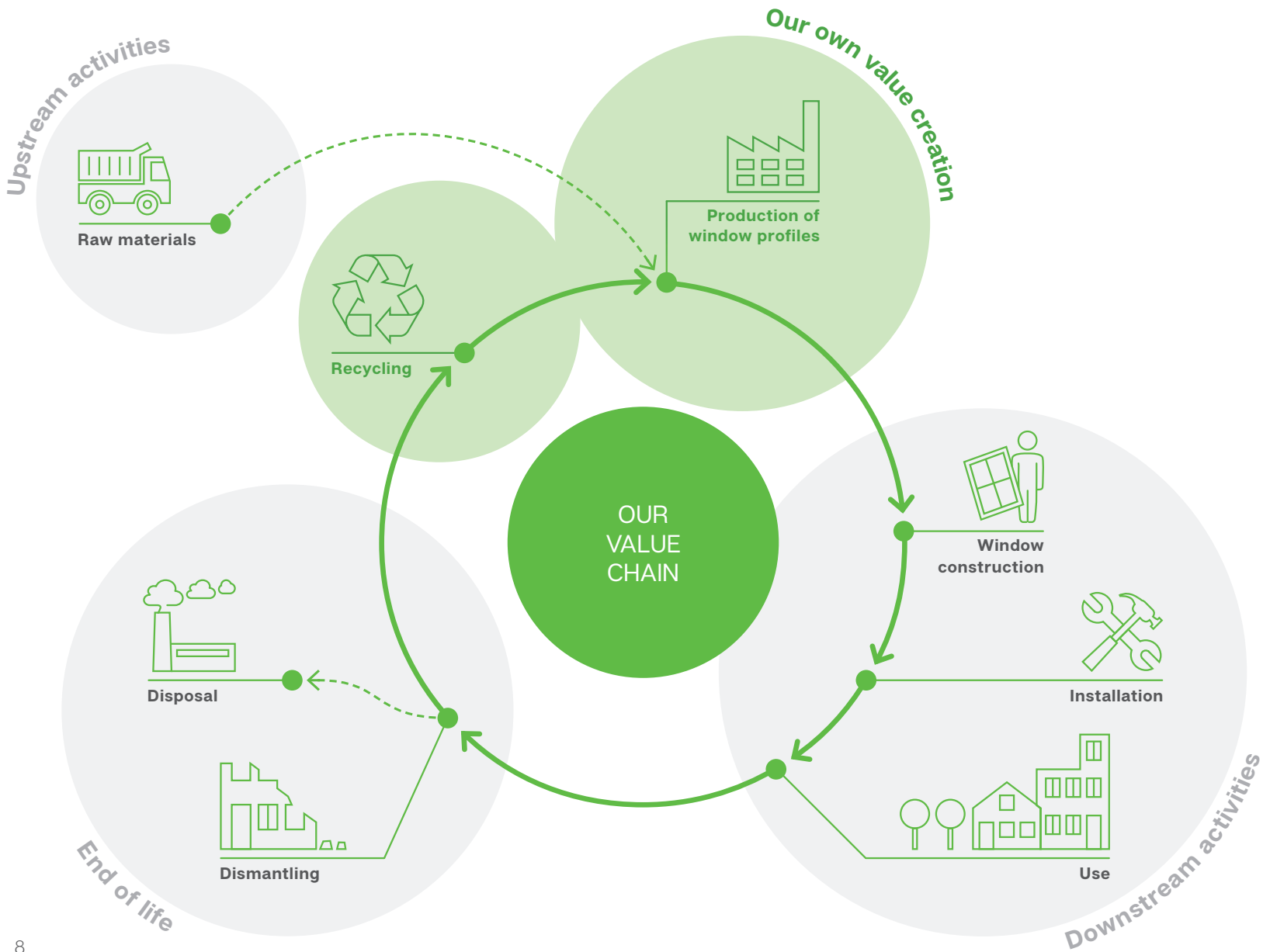
All topics with a rating of >3 will form the basis of our future CSR strategy and associated reporting. The following chapters present these topics in detail and demonstrate how we are already addressing them.

¹ EU directive that requires companies of a certain size to report on their sustainability performance in accordance with the European Sustainability Reporting Standards (ESRS).

A holistic approach to sustainability

To better understand the impact and potential of sustainability topics, we consider them throughout our entire value chain, from the procurement of raw materials to the manufacturing and use

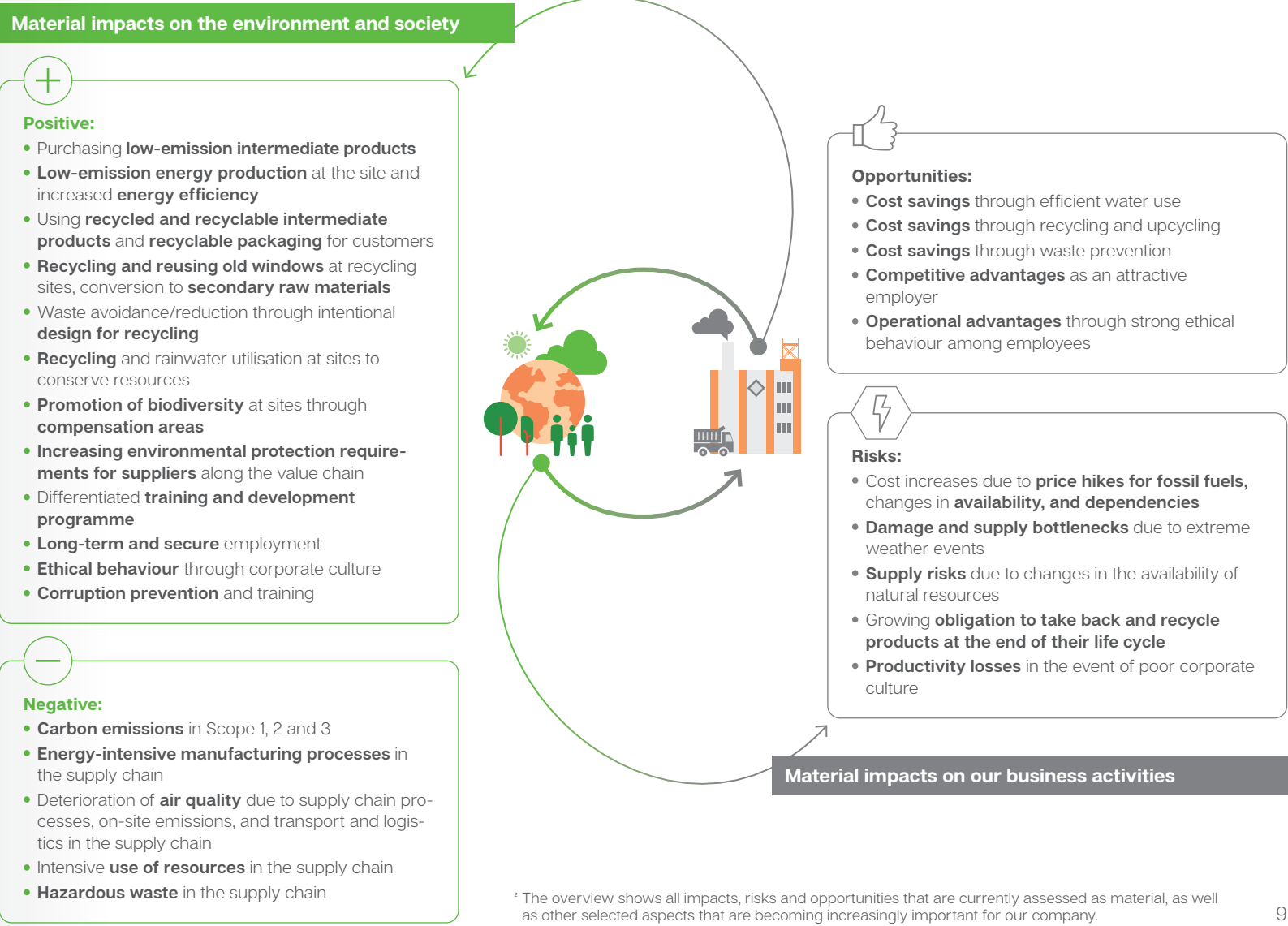
of products, and from recycling to disposal. This allows us to identify areas of impact and establish objectives and initiatives.



Identifying impacts, risks and opportunities along the entire value chain

As part of the double materiality analysis, the VEKA Group's negative and positive environmental and social impacts (impact perspective) and financial risks and opportunities (financial perspective) were identified and assessed throughout the value chain. The results were incorporated into the materiality matrix on page 7.

The following overview summarises all the impacts, risks and opportunities that were identified. These form the basis for the content focus of this booklet. The subsequent chapters provide more detailed information on the impacts, risks and opportunities that are particularly relevant to the respective topic area.²



ENVIRONMENT



Between cause and effect: VEKA and climate change

Understanding interactions

The bad news is that climate change is human-driven. The good news is that we can change the course of what we have caused. Companies play a central role in this, as they contribute to both the problem and the solution.

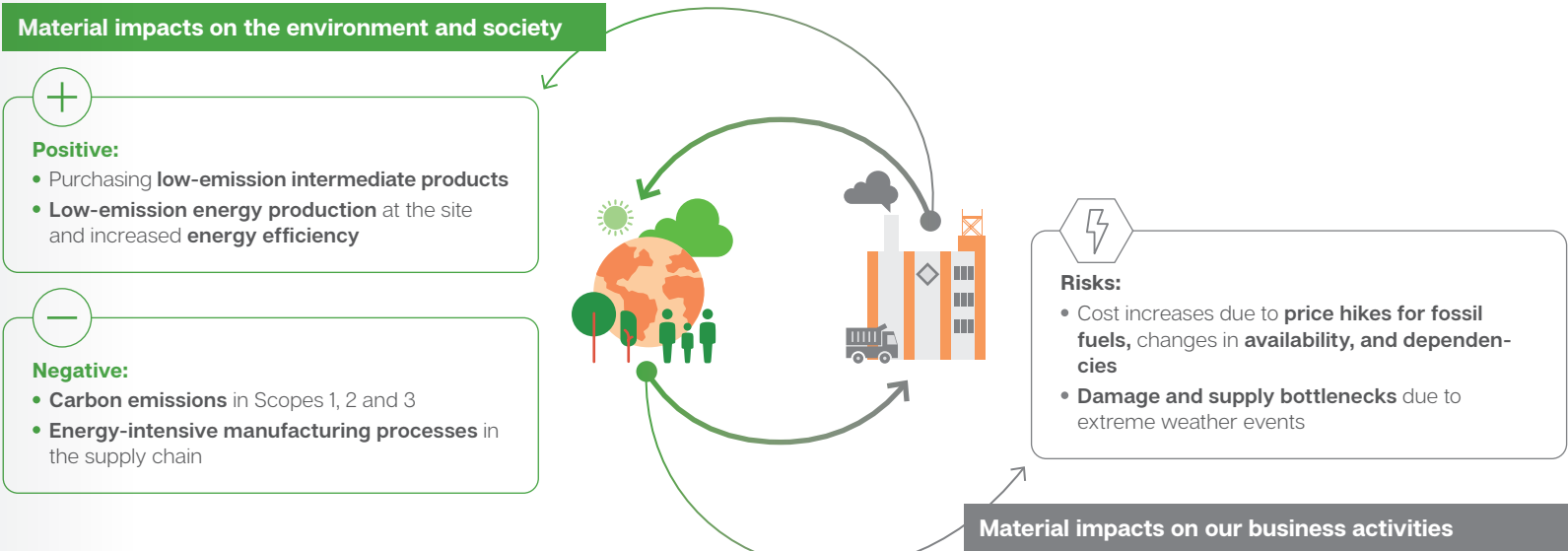
To ensure that our grandchildren have a sustainable future, we systematically identify the intersections between our business activities

and the climate, the areas in which we impact society and the environment – both positively and negatively – and the areas in which climate-related risks arise for our business activities.

On the following pages, we will outline the measures and strategic approaches we are taking to address these challenges and interactions.



Impacts, risks and opportunities related to climate change



Assessing, analysing and reducing our emissions: our contribution to climate protection

As a group of companies, our goal is to reduce emissions across our entire value chain to a level that is compatible with the Paris Climate Agreement's 1.5-degree target by 2045.

Since 2021, we have recorded our Scope 1 and 2 emissions on an annual basis (see chart on page 13). We are working systematically to achieve significant reductions in these areas, particularly by switching to 100 percent renewable energy sources in a gradual manner. However, as a manufacturing company, our greatest potential for reduction lies in Scope 3 emissions (CDP, 2024), which affect many of our upstream and downstream processes. We will fully record these by the end of 2025, thereby enabling us to further develop our reduction strategy. We are already taking targeted measures to reduce our Scope 3 emissions. For instance, we are re-designing our product compositions to incorporate lower-emission raw materials, and launching pilot projects in rail logistics.

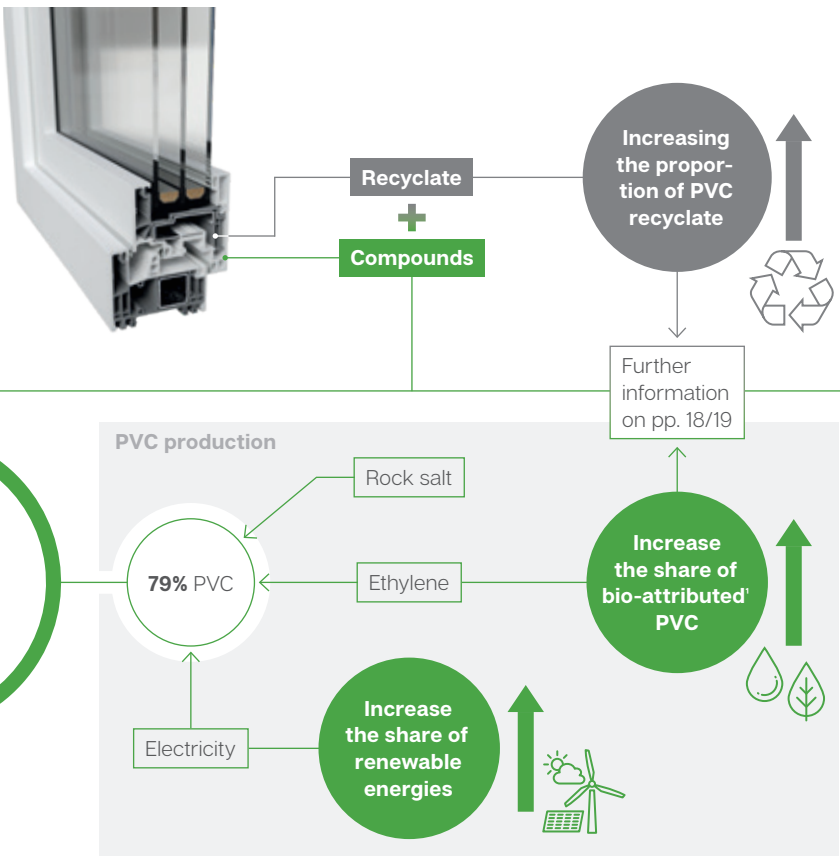
Raw materials are the key to reducing Scope 3 emissions

The composition of the raw materials we use, known as compounds, is the most important factor in reducing our Scope 3 emissions – and also the greatest challenge. In order to reduce the environmental footprint of our products, we are continuously increasing the proportion of

high-quality PVC recyclate, while also relying more heavily on carbon-optimised compounds. Polyvinyl chloride (PVC) accounts for the majority of our compounds. It is manufactured from fossil-based ethylene and chlorine, obtained through an energy-intensive electrolysis process. Consequently, PVC is heavily dependent on non-renewable resources and is associated with high indirect carbon emissions.

We combine various approaches to improve the carbon footprint of our products:

Using **window profiles** (co-extrusion) as an example:



¹ PVC whose polymer matrix is made from second-generation plant-based raw materials (e.g. used cooking oil).

Focus on travel to work: carbon emissions from commuting

While raw materials in product composition account for the largest share of the VEKA Group's Scope 3 emissions, work-related commuting (Scope 3, Category 7) only makes a comparatively small, yet easily traceable, contribution.

VEKA AG employees at the Sendenhorst site commute an average of 5.4 million kilometres each year, which is roughly seven times the distance to the moon and back. This figure was determined in 2023 as part of a survey in which 495 employees took part. Total emissions were calculated by multiplying the number of commuting days by the respective emission factor and distance of the outward and return journey for each means of transport.

The result: In total, VEKA AG employees in Sendenhorst emit around 1,253 tonnes of CO₂ equivalents (CO₂e) annually on their journeys – equivalent to the annual average total emissions of some 120 German citizens.²

This initial survey marks the launch of the VEKA Group's comprehensive Scope 3 accounting, with the remaining relevant Scope 3 emission categories to be analysed and accounted for step by step.

Goods transport by rail: pilot project on the Brenner Pass

Emissions are also generated beyond our factory gates. With a pilot project in goods transport, VEKA AG tested the possibility of shifting transport from road to rail in 2024 (Scope 3, Category 4). The majority of deliveries for the Italian market were transported by rail on the Herne–Verona route.

² In 2023, German citizens emitted an average of 10.5 tonnes of CO₂ equivalents per capita (BMUV).
³ Emissions Calculator (<https://emissioncalculator.ecotransit.world/>)
⁴ These figures apply to the VEKA Group.



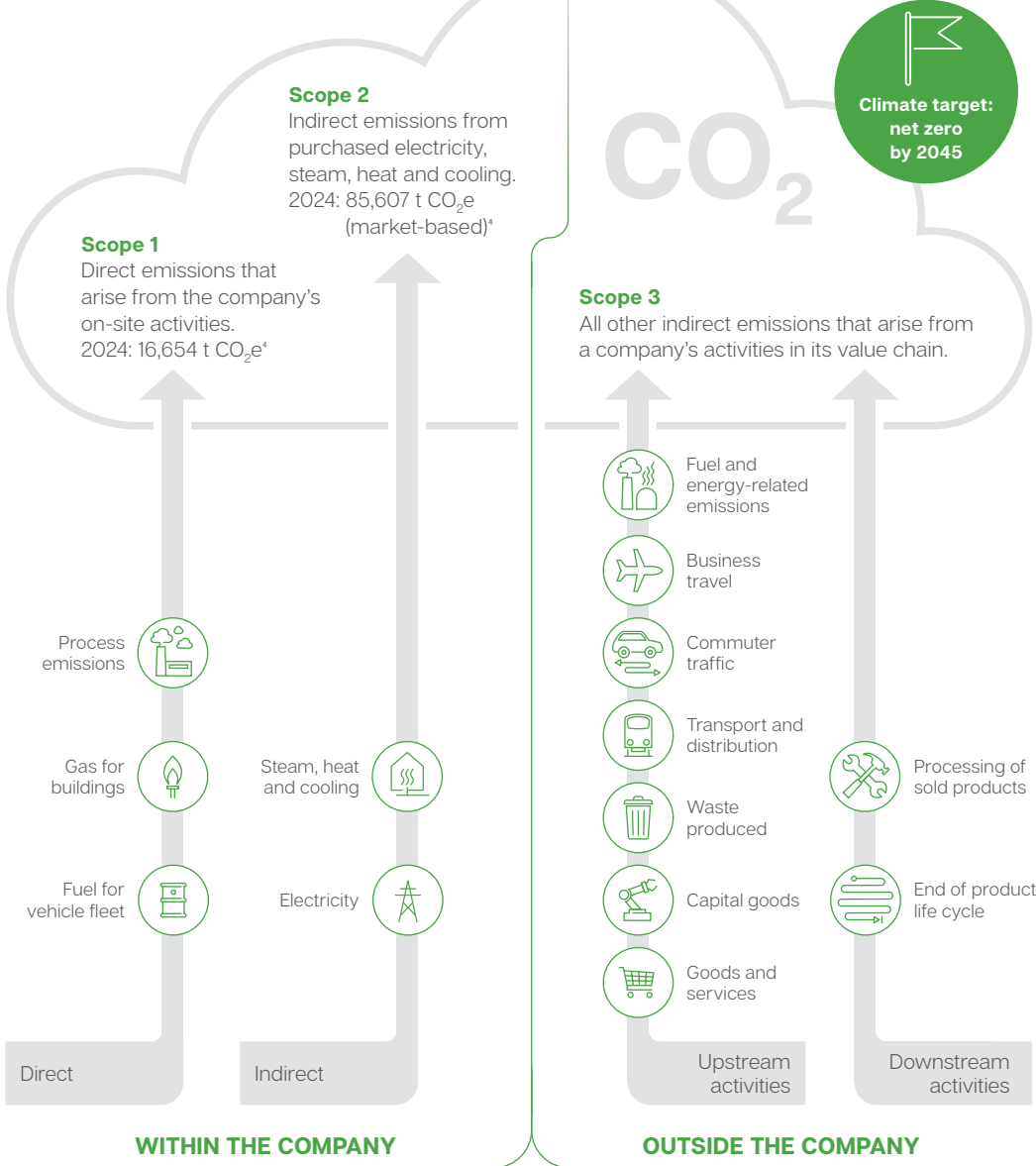
This change offers significant potential for reducing carbon emissions: each rail journey avoids around 1.1 tonnes of CO₂e emissions compared to transport by lorry. Extrapolated to around 800 rail journeys per year, this equates to around 880 fewer tonnes of carbon emissions.³

The decision to switch to rail transport was also influenced by the challenging traffic conditions

at the Brenner Pass, which is one of Europe's busiest transit routes. Rather than waiting for the planned Brenner Base Tunnel, which is not scheduled to open until 2032, we took action early.

Today, rail is our standard mode of transport on this route, with only around six lorry journeys per week remaining, for particularly time-critical deliveries.

What are Scopes 1, 2 and 3?



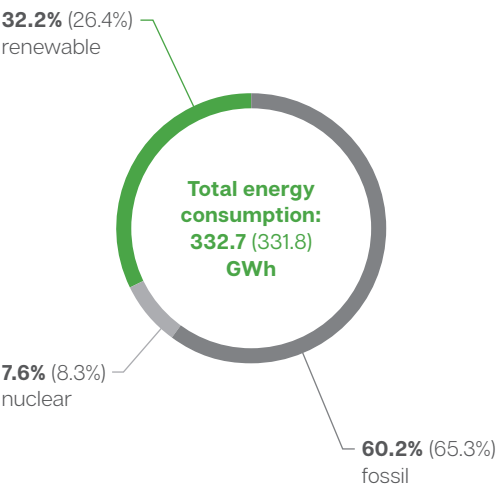
Transforming our energy supply

In addition to reducing our Scope 3 emissions, we are working hard to minimise our Scope 1 and 2 emissions. We believe that the most effective way to do so is by transforming our energy supply. We are gradually converting to 100 per cent renewable energy by purchasing it and successively expanding our own electricity and heat generation capacities at VEKA Group locations.

Although the proportion of energy we generate ourselves remains low, we have increased it by 75 percent through the group-wide expansion of our electricity and heat generation capacities. Combined with increased energy purchases from renewable sources, this has reduced our fossil energy consumption as compared to the previous year (2023).

Our energy mix in 2024

Previous year's figures in parentheses (2023)



Electricity generation from solar energy
A photovoltaic system with an installed capacity of approximately 750 kWp was commissioned at **GEALAN Polska's** headquarters in Rzgów in 2024 (see photo). This will help reduce carbon emissions and lower energy costs.

At **VEKA Ibérica** in Burgos, Spain, the energy-self-sufficient demonstration house, Espacio

Futura, initially supplied surplus energy to the adjacent factory via a small photovoltaic system. This resulted in the installation of a large-scale, 500 kWp photovoltaic system on the factory roof, which now provides some of the site's energy requirements through renewable sources.

Photovoltaic systems with a total installed capacity of 750 kWp have also been installed at the **VEKA Romania** and **VEKA Private Limited** sites for self-supply. Further systems are in the planning stage.

Heat generation from process water
At the Sendenhorst site, a process water heat pump for building heating was commissioned in 2024. This heat pump extracts energy from the cooling water used in profile extrusion and makes it available to the heating system. The heat pump generates 4–5 kWh of heat and 3 kWh of cooling from 1 kWh of electricity. A new heat pump is also planned for installation at VEKA Polska to further increase energy efficiency.

A clear view thanks to climate risk analysis

As part of our systematic efforts to reduce greenhouse gas emissions, we are adopting a forward-looking approach to addressing the consequences of climate change. In our previous sustainability booklet, we highlighted the new demands that human-caused climate change is placing on our products, particularly window systems. Higher temperatures, stronger solar radiation as well as an increase in precipitation, wind and extreme weather conditions present

new challenges. At the VEKA Group, we are also experiencing these changes and preparing for them strategically. After all, climate risks are more than an environmental issue – they affect the future viability of our business model, too.

Accordingly, we are conducting systematic climate risk and opportunity analyses at selected locations. This process involves the structured identification, evaluation and prioritisation of

climate-related risks and opportunities. We distinguish between physical and transitory climate risks and opportunities.

We use the results of these analyses to develop location-specific adaptation solutions that will increase our resilience to physical and transitory changes, enabling us to act proactively.

Physical climate risks

These risks arise from direct climate influences, such as acute extreme weather events and chronic long-term environmental changes. They are assessed based on a location's exposure and vulnerability to specific climatic impacts.*

Acute risks

- Floods
- Fires
- Hurricanes/storms
- Heat waves and cold snaps
- Hail
- Landslides
- Other natural hazards including heavy rain, erosion, avalanches and droughts

Chronic risks

- Temperature changes
- Sea level rise
- Changing precipitation patterns
- Water scarcity
- Soil degradation
- Thawing of permafrost

Transitory climate risks and opportunities

In addition to physical climate risks, we also face transitory risks and opportunities arising from the transition to a more climate-friendly economy. These span the following areas:

Politics and law
Risk example:
Rising carbon pricing

Market
Opportunity example:
Rising demand for environmentally friendly products

Technology
Opportunity example:
Reducing costs through more efficient processes and technologies

Reputation
Risk example:
Loss of reputation due to criticism from interest groups

* The overview chart shows a selection of common climate risks. Further risk categories can be found in Annex A of the delegated act to the EU Taxonomy Regulation ([https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=PI_COM:C\(2021\)2800](https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=PI_COM:C(2021)2800)).

Rethinking resources: focus on the circular economy

Understanding interactions

Raw materials are finite, so their responsible use is a key concern for the VEKA Group. Through targeted measures, we can ensure that materials remain in circulation for as long as possible. This involves using recycled and recyclable preliminary products, designing packaging with recy-

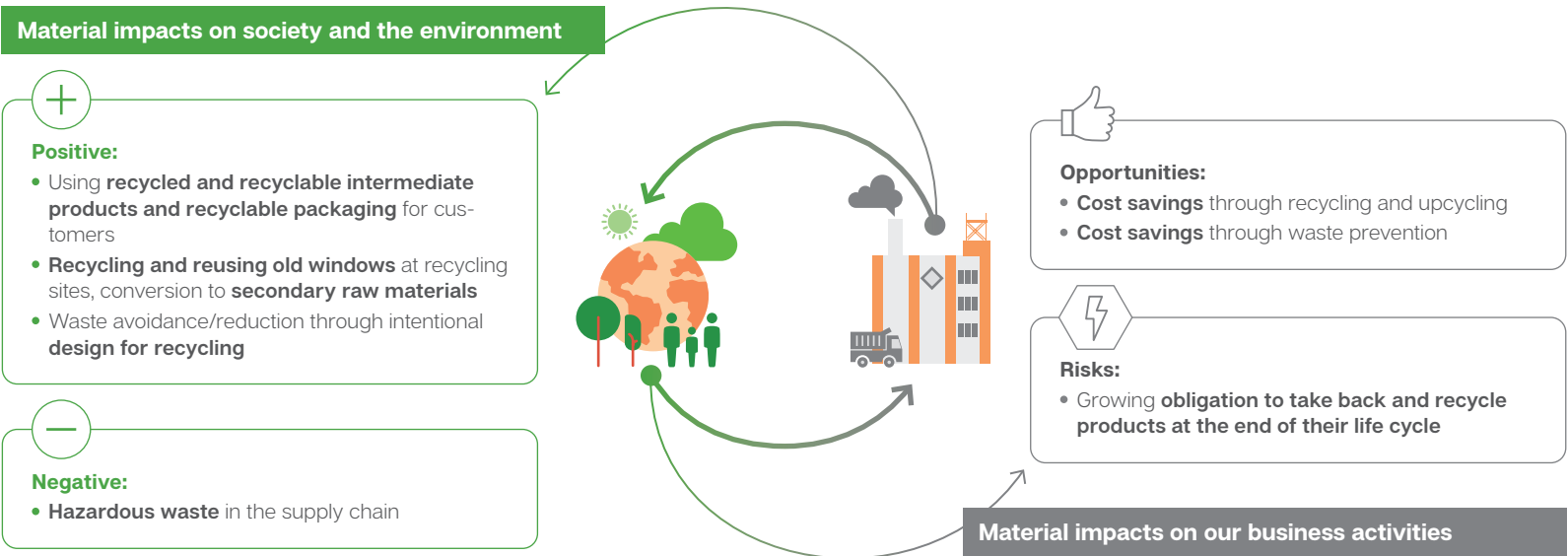
cling in mind, and actively committing to recycling old products.

We systematically analyse where our business activities interact with material cycles, identifying where resources are used efficiently or wasted,

which material flows can be closed, and the opportunities and risks this creates for our company.

The following pages show the specific measures we are taking to close cycles, avoid losses and secure long-term value creation.

Impacts, risks and opportunities in connection with the circular economy



Closing cycles

At the VEKA Group, the circular economy is more than just a concept; it informs everything we do. We opened our first recycling plant for old windows in Behringen in 1993. With three sites in Germany, France and the UK, our Recycling Division now systematically recycles old products and production residues into high-quality secondary raw materials. These are then used to make new window profiles with the highest possible recycled content.

However, we don't stop there: we are also committed to creating fully recyclable products with the least possible greenhouse gas emissions. To this end, we not only rely on recycled materials, but also on carbon-optimised raw materials, recycling-friendly designs and digital tools that promote transparency.

Two current examples illustrate how this is put into practice: the *WinDo Pass* solution digitally

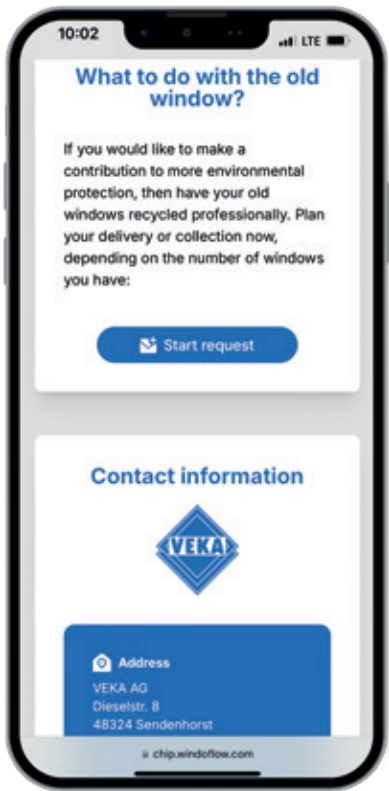
Digital fingerprint for products: *WinDo Pass*

As the digitalisation partner of the VEKA Group, Digital Building Solutions GmbH (DBS) developed *WinDo Pass*, a solution that digitalises window construction while supporting the circular economy. This innovative approach was recognised in 2023 when DBS won the DigitalPilot prize in the Digitally Supported Sustainability category from the Warendorf District Economic Development Agency.

At the heart of the solution is either an NFC chip installed in the window or door sash or a QR code placed in the frame. This makes each component uniquely identifiable and links it to digital information on materials, installation and recyclability. This digital fingerprint enables lifelong data backup and can be read by all mobile devices to provide information on proper disposal.

WinDo Pass connects all stakeholders in the value chain, including profile and window manufacturers, installers, and recycling companies.

This facilitates the exchange of information and supports the systematic reuse of materials.



documents which materials have been used and facilitates proper disposal. GEALAN BALANCE combines recycled material with a carbon-optimised compound to enable resource-efficient product design.



“To recycle materials in a targeted manner, transparency is paramount. With *WinDo Pass*, we’re supporting a sustainable circular economy.”

Karl Dietrich Wellsow, Managing Director of Digital Building Solutions GmbH

Taking responsibility for yesterday and tomorrow

Dr Michel Sieffert discusses the use of recycled materials and the circular economy at GEALAN

Today, sustainability in window construction means keeping materials in the cycle. GEALAN has been setting standards in this area for many years, for example through the targeted use of recycled materials in the profile core. The BALANCE product variant builds on this concept by also using bio-attributed PVC in the profile shell.

Dr Michel Sieffert, who has a PhD in polymer chemistry and has held management positions at GEALAN for over 20 years, is responsible for material development, recycling and sustainability. In this interview, he discusses why transformation requires time, persuasion and sometimes improvisation.

GEALAN has been using recycled material in its window profile cores for years. Can you explain how this came about?

Dr Michel Sieffert: The use of recycled material is a central component of our circular economy strategy, which aims to conserve resources, avoid waste and shrink our carbon footprint. In the 1990s, action was needed especially with regard to PVC, partly due to pressure from environmental organisations. Under the Rewindo initiative, the industry collaborated to promote the development of recycled material from old window and door profiles.

What challenges did you encounter along the way?

Dr Michel Sieffert: Initially, we had to contend with fluctuating material properties. Ensuring quality as the proportion of recycled material increased was a major hurdle. However, together with partners from the industry and the recycling sector, we've optimised the recycled material through investments in sorting technology, material development and design. Today, it can only be distinguished from virgin PVC by its colour.

There were also initial reservations from the market: a product made from "waste" had to be cheaper.

What about heavy metals in recycled material?

Dr Michel Sieffert: PVC used to be stabilised with lead and cadmium. These heavy metals can still be found in old windows and occasionally end up in recycled material during the recycling process. Although the REACH Regulation* strictly regulates their use, exceptions apply to profiles containing recycled material. It is important to



“A transformation within a company can only succeed with people, not machines. And we’re the ones who can shape it.”

Dr Michel Sieffert, Global Head of Research & Development, GEALAN Fenster-Systeme GmbH

note that these heavy metals do not pose a health risk in permanently installed window profiles – they are chemically bound in the plastic matrix and do not become airborne. The industry is conducting intensive research into heavy metal-free recycled alternatives and complementary processes. To me, sustainability means exploring future-proof materials and facing up to the past by taking responsibility for yesterday's materials.

With the BALANCE line, you combine recycled material with bio-attributed PVC. What does this entail?

Dr Michel Sieffert: Recycling significantly reduces emissions. However, around two-thirds of the PVC we use is still made from virgin material. That is why we wanted to find alternatives for that, too. Bio-attributed PVC is based on second-generation biomaterials, such as used cooking oil, and when produced using green electricity, it has a carbon footprint that is up to 90 percent lower.⁷ The process is the same as for conventional PVC; the difference lies in the origin of the material. Thus, we unfortunately cannot show our customers how bio-attributed PVC is delivered by a "green lorry", put into a machine and transformed into bio-profiles. What is crucial is mass-balance processing.

How does the mass-balance principle work in practice?

Dr Michel Sieffert: Bio-based ethylene is processed in exactly the same way as fossil ethylene. This means that both sources are mixed in the production process. A mass balance system ensures that we only sell as much bio-attributed material as we have purchased. The process is checked quarterly and audited annually. In return, we receive ISCC PLUS certification, offering our customers complete transparency along the value chain, which is an increasingly important factor in large construction projects.



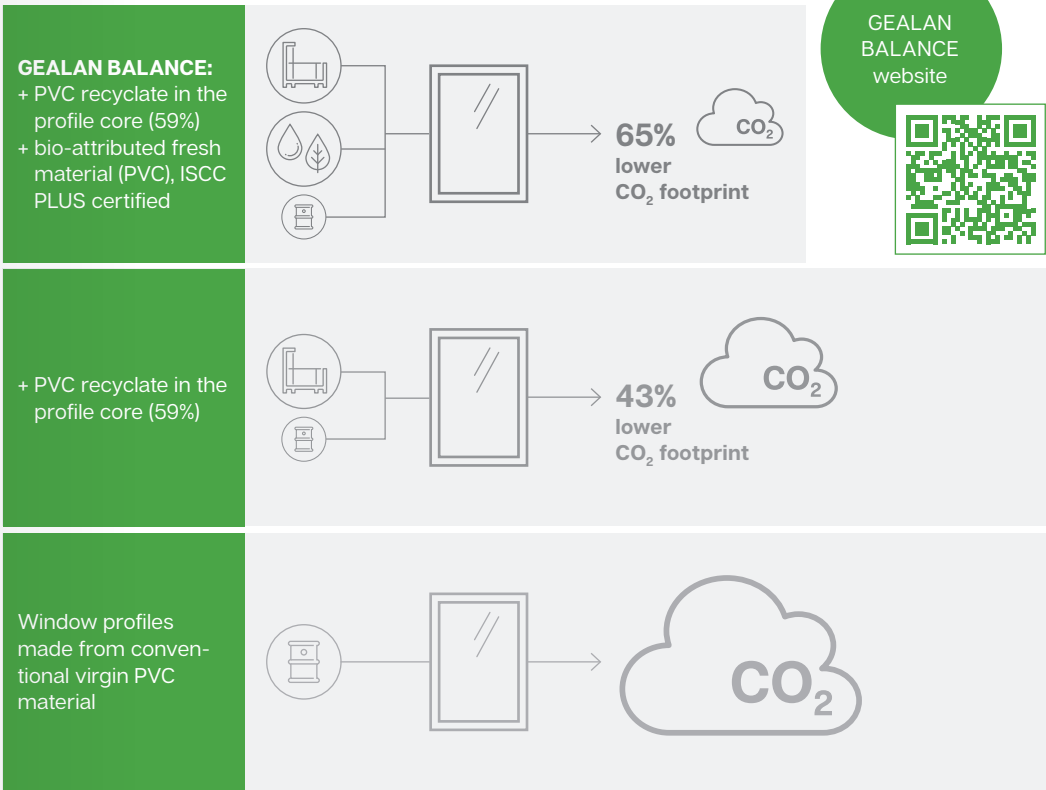
How do you see the future of recycled and innovative materials?

Dr Michel Sieffert: We have to remain open. Other raw materials may also play a role. It's like putting together a puzzle to minimise the carbon emissions of our products. If we manage to find a sustainable alternative for every raw material by the time I retire at GEALAN, that would be a great success.

What do you think is needed to make this transformation a success?

Dr Michel Sieffert: Patience and enthusiasm. Technology is important, but people are crucial. I remember clearly one time when I received a material that was actually unsuitable for our purpose. I diluted it with a suitable material, poured it into a barrel and rolled the barrel back and forth on the floor, as I didn't have a mixer. Lo and behold, it suddenly worked! You have to be patient and flexible. Often, it's not the technical solutions that are lacking, but the willingness to try unusual approaches and keep at it.

CO₂ savings of a GEALAN-LINEAR® window in the BALANCE variant⁷



⁷ PCF value based on calculations as of April 2024, updated annually by the upstream supplier.

⁸ The calculations were carried out for a single-sash GEALAN-LINEAR® window with GEALAN-acrycolor® in profile geometries 7001, 7072 and 7242, with dimensions of 1 m x 1.4 m, and life cycle phases A1–A3 were considered for the analysis. The savings are based solely on changes to the materials used in the window profiles. CO₂ savings may be higher or lower depending on the profile combination and size. Calculation status: January 2025.

* The EU Chemicals Regulation (REACH) covers the registration, evaluation, authorisation and restriction of chemical substances, including the handling of potentially harmful substances such as heavy metals.

Ecological responsibility: more than just climate protection and the circular economy

Understanding interactions

Climate protection and the circular economy are key issues in environmental responsibility. Of the many other environmental issues, the VEKA Group focuses on water, biodiversity and environmental pollution because these areas are closely linked to our business activities.

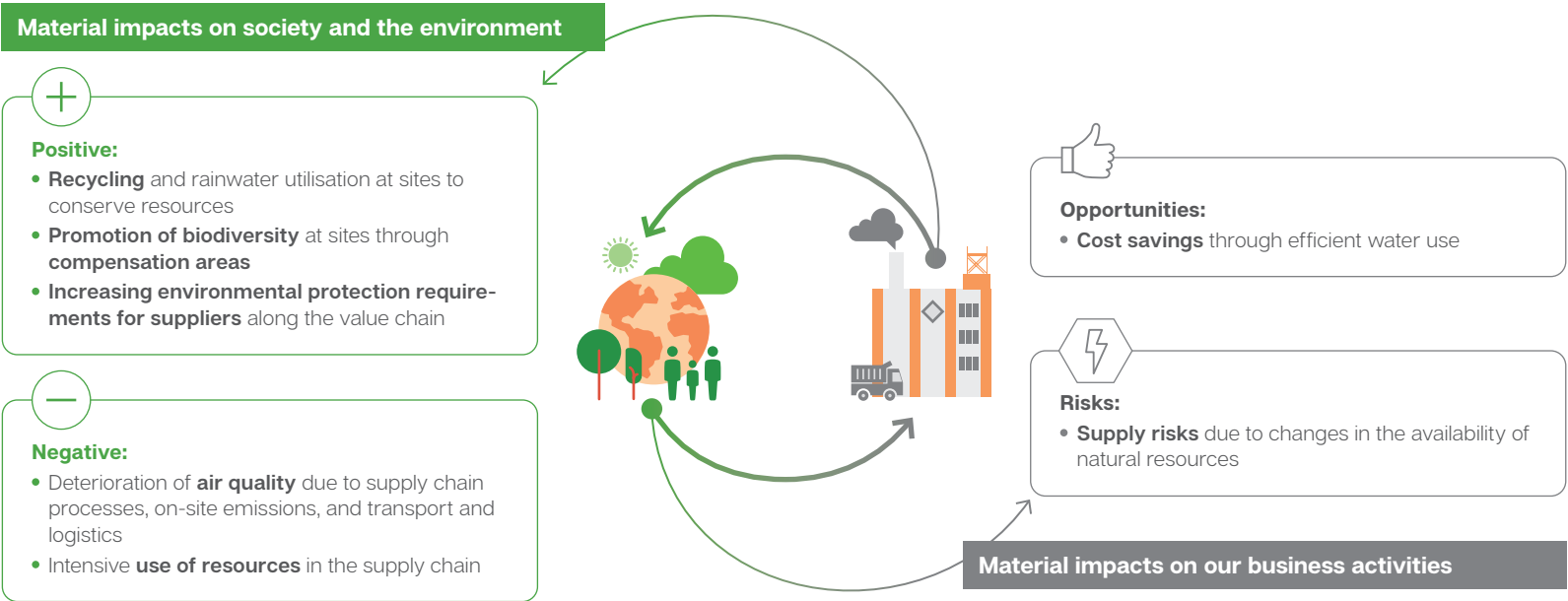
Pollutants, the loss of biodiversity and the depletion of vital resources such as water are putting

increasing pressure on the environment. We therefore systematically analyse the environmental and societal impact of our business activities, as well as the financial risks and opportunities this may entail for our company.

The previous sustainability booklet (2022 [Sustainability Booklet](#), p. 10) already described how we at GEALAN combat environmental pollution

with the help of efficient environmental management systems. The following content therefore focuses on the topic of water and how we use this precious resource. In the future, we will examine the impact of our actions on biodiversity.

Impacts, risks and opportunities related to water, biodiversity and environmental pollution



Water: managing a scarce resource

Although over 70 percent of the Earth's surface is covered by water, only around three percent of this is directly usable as fresh water, and even these resources are under increasing pressure from climate change, pollution and competing uses.

Recirculation in the production process

Responsible use is particularly important where water forms part of core production processes. Water is also essential to us at the VEKA Group for the manufacture of our products.

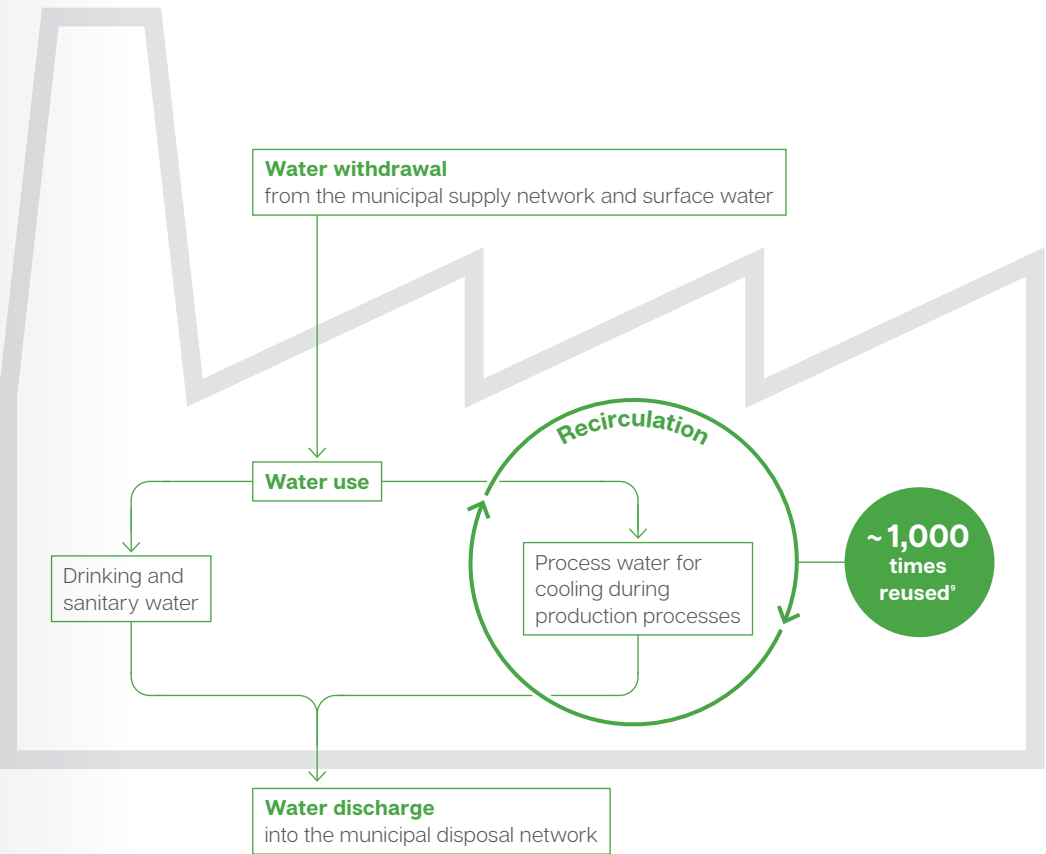
We primarily use water to cool and stabilise extruded plastic profiles immediately after shaping.

Therefore, the majority of our water consumption is accounted for by so-called process water, which is used specifically for this purpose. Some

sites also use evaporative cooling to achieve the required cooling water temperature. Drinking and sanitary water, on the other hand, account for only a small proportion of our total consumption.

To keep resource consumption as low as possible, the process water is circulated through water basins and reused several times.

The example of VEKA AG in Sendenhorst to illustrate our water cycle



Identifying water risks at an early stage

As water is essential for our production, it is important that we identify potential risks at an early stage. This includes water stress, which occurs when a region's water consumption exceeds the available supply, for example due to drought or intensive agriculture.

We therefore record not only the quantities and types of water used at our sites, but also analyse local water risks.

As part of this assessment, seven sites with increased water stress were identified: GEALAN in Poland and Romania and VEKA in Russia, India, the US, Spain and Chile.

Efficient recycling will be a specific focus at these sites in future.

* Value for VEKA AG in 2024: this figure shows how many times the stored cooling water was pumped through the cycle over the course of a year.

SOCIAL



Our foundation: The people behind the VEKA Group

Understanding interactions

A company is only as strong as the people who support it. That is why the VEKA Group focuses on its employees, providing good working conditions, individual development opportunities and support when it comes to dealing with special challenges.

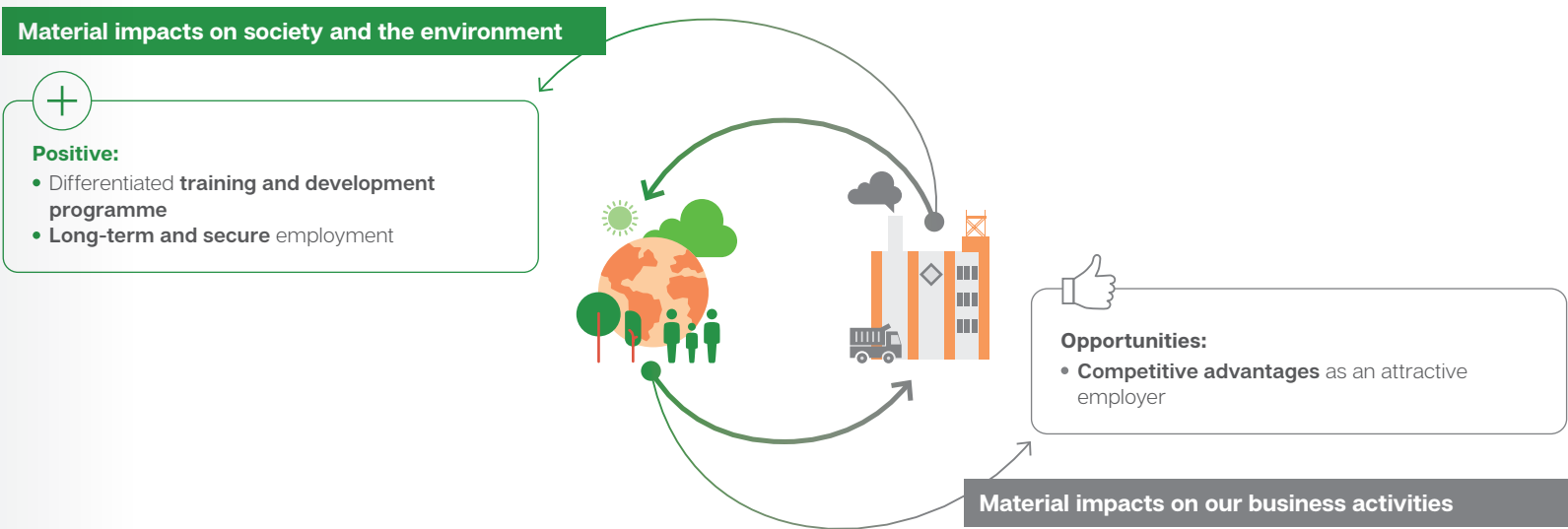
Our employees go beyond making a key contribution to the company's success: they also drive the VEKA Group's sustainable development in all areas. During our ongoing sustainable transformation, their knowledge, attitude and commitment are invaluable.

We systematically assess the impact of our business activities on our employees' well-being, taking responsibility and implementing counter-measures where necessary. At the same time, we promote a working environment characterised by mutual respect, open communication and a clear understanding of our values.

This chapter demonstrates how we facilitate dialogue with our employees, leverage feedback as a management tool, and provide support and guidance, even in challenging situations.



Impacts, risks and opportunities in relation to our employees



Change begins with listening

This is the guiding principle behind the VEKA Group's global employee survey, which is conducted at regular intervals (see the 2020 Sustainability Booklet, p. 21). The aim is to gain a deeper understanding of how employees experience their working lives, in order to derive concrete improvements.

The questionnaire combines standard questions applicable across the entire group with location-specific questions. The subsidiaries are responsible for implementing the results. These results are then discussed in moderated workshops and supplemented with specific suggestions.

The employee survey conducted by VEKA Private Limited in India, completed in February 2024, had 385 participants, corresponding to a participation rate of 94 percent.¹

During subsequent workshops, employees expressed a desire to strengthen cross-departmental collaboration and allocate a budget for team events. Suggestions were also made to set up a central complaints channel and to conduct regular safety inspections, with the aim of maintaining and improving the already high level of safety.

“The employee survey is a key tool for us to give all employees a voice – it’s the only way we can achieve effective improvements.”

Malati Niranjan, Head of Human Resources and Administration, VEKA Private Limited



In response, various initiatives were launched at the site, including new exchange formats such as town halls and team connects, programmes to promote health, safety and leadership skills, as well as measures to strengthen cultural interaction, such as the establishment of CSR activities.

Taking responsibility in difficult times

Nikolay Bondarenko provides insights from the VEKA plant in Ukraine

How a company treats its employees is particularly evident in times of great uncertainty. Since the beginning of Russia's war of aggression, Ukraine has been in a state of emergency – and yet the VEKA Group has not only maintained operations there, but has also made conscious investments: in secure jobs, modern social facilities and the long-term preservation of the site, currently with 104 employees.

We already reported on the VEKA Group's commitment in our last sustainability booklet (see 2022 Sustainability Booklet, p. 28). Our stance remains unchanged. Nikolay Bondarenko, commercial representative for Central and Eastern Ukraine, provides insight into everyday working life under wartime conditions – and makes it clear how solidarity, trust and prospects are possible even in times of crisis.

Mr Bondarenko, how has your everyday life changed since the start of Russia's war of aggression?

Nikolay Bondarenko: The war is noticeable in every aspect of our daily lives. Safety is our top priority, both in our private and professional lives. We live with the constant threat of missile or drone attack and have to be prepared for air raid sirens at any time. Power outages lasting several days are not uncommon.

“It’s the team spirit – in our team and throughout the entire VEKA Group – that’s getting us through this time. It means a lot to us to know that we’re not alone.”

Nikolay Bondarenko, Sales Representative for Central and Eastern Ukraine



What impact is this having on work processes at the site?

Nikolay Bondarenko: Thanks to emergency power supplies, we can continue working in the office, but production had to be interrupted repeatedly, especially at the beginning of the war, as it would have been impossible to supply power using generators. During these phases, VEKA AG stepped in and took over several profile deliveries. However, production is now secure and running smoothly, given the circumstances.

Were there any other challenges you had to face?

Nikolay Bondarenko: The collapse of the traditional window market in much of the country was a turning point. I have experienced two market crises in my professional life before, but I was not prepared for this one. Together with our customers, we had to forge a completely new path. Looking back, I am proud of what we have achieved. We were able to expand our customer relationships and secure our market share, and we can now even see some potential for growth.

How has the collaboration within the team changed?

Nikolay Bondarenko: We have become more mindful in our communication and interactions with each other. We listen and observe much more consciously because we know exactly what

each of us is going through. The emotional strain is very high, particularly for colleagues whose children or relatives are on the front.

Can you say anything about the current security situation at your location?

Nikolay Bondarenko: Fortunately, our plant has remained intact, even though the fighting was only a few hundred metres away at times. The situation on the ground is now relatively calm and operations are running smoothly.

We have taken a number of measures at the site itself to ensure a certain level of safety, such as setting up a shelter and drawing up an evacuation plan. Nevertheless, there remains a residual risk because, in war, there is no such thing as a completely safe place – modern missiles can destroy any building.

Despite the circumstances, you are managing to look ahead. What gives you hope?

Nikolay Bondarenko: Our future is in our own hands – we are aware of this and accept this responsibility. We are proud to have been part of Ukraine's largest reconstruction programme for the past three years, which is financed by the Buffet Foundation and the GEM Foundation. The programme provides people whose windows have been destroyed in rocket or drone attacks

with free new windows. Our customers are responsible for production and installation, and we are the exclusive profile supplier. We're motivated by the fact that we're able to provide targeted help here.

Personally, I draw strength from my family, especially my brothers who are defending our country, and from our great team. We also feel a strong sense of solidarity with our European and international colleagues within the VEKA Group. Belonging to the VEKA family and the European community gives us strength. Our dream is to one day become fully integrated into Europe. That makes it all worthwhile.



¹ The results shown are a representative selection from VEKA Private Limited in India.

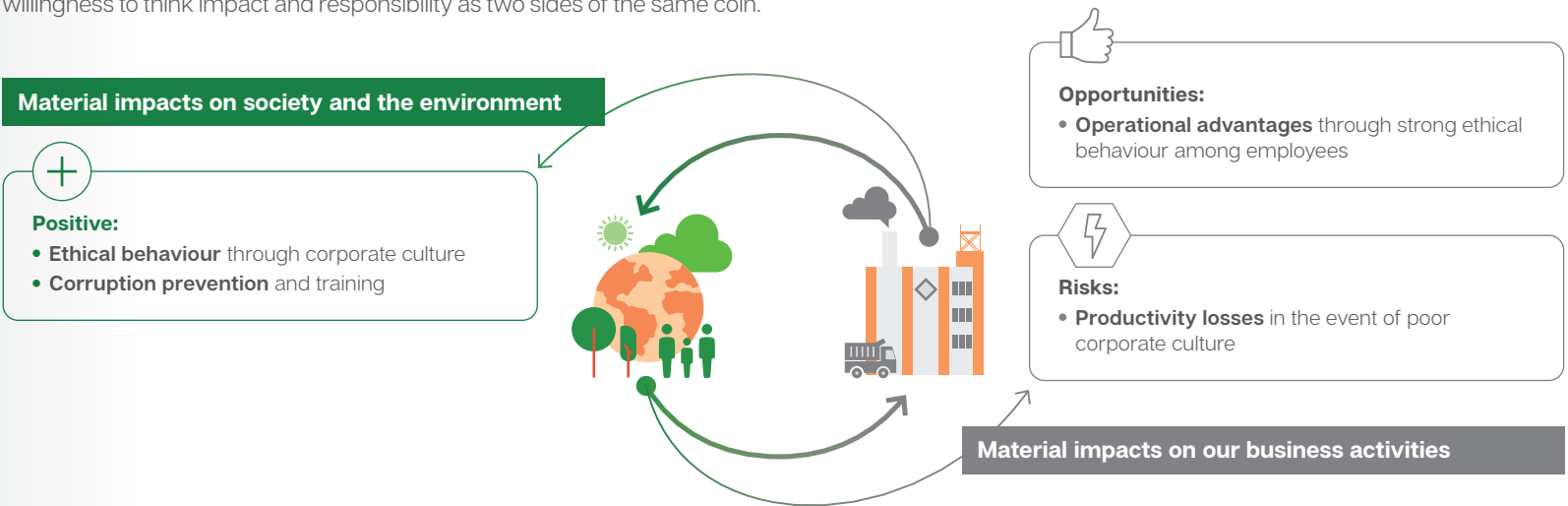
GOVERNANCE



Future-friendly values and structures

Good corporate governance establishes structures that encourage responsible behaviour, both internally and externally. Good governance means more than just complying with rules; it is also about values, attitudes and the willingness to think impact and responsibility as two sides of the same coin.

To conclude this sustainability booklet, we want to outline how we fulfil our corporate responsibility through binding rules and regulations, as well as through social commitment at our locations worldwide.



Taking responsibility requires commitment

Reliability, integrity and legal compliance are core principles of our company group. To embed these values worldwide, we rely on clear rules and transparent processes.

Our employees receive specific training in recognising legal risks, conflicts of interest and ethical issues, equipping them to act responsibly in their work environment.

Excerpt from our compliance regulations:

-  **Code of Conduct**
-  **Whistleblower system**
-  **Policy statement on respect for human rights**

Another element of our compliance management system is regular training: in 2024, 1,482 compliance and human rights training courses were held worldwide.



“A strong compliance culture requires sincere commitment from company management and an atmosphere in which critical issues can be openly discussed.”

Gerhard Mahr, Corporate Counsel, Deputy Chief Compliance Officer and CSR Specialist

Achieving more together

A trusting corporate culture is the backbone of any organisation. It creates a shared sense of identity and connects people through lived values.

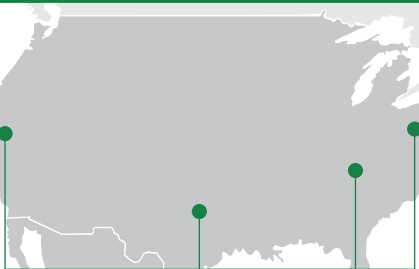
At the VEKA Group, our corporate strategy – “We care, we act, we grow” – shapes our self-image. Acting in the interests of future generations is firmly anchored in our mission and vision, and values such as courage and responsibility inspire our employees’ commitment both inside and outside the workplace.

In 2023 and 2024, our teams at numerous locations demonstrated significant personal dedication to social issues. A wide range of initiatives were supported, including health promotion programmes, educational projects and local aid campaigns.

The selection of projects presented here illustrates the dedication with which our employees embrace social responsibility worldwide.

VEKA plc support for hospice care

VEKA plc: Through creative activities such as bake sales, car washes and sponsored runs, VEKA plc employees in the UK raised a total of £20,000 for the Pendleside Hospice in 2024. The money goes towards the hospice's valuable work providing palliative care for people in the region.



VEKA Gives Back

VEKA North America: Since its launch in 2010, the VEKA Gives Back programme has allowed employees to take up to three days off per year to work on projects close to their hearts, whether donating to food banks, women's shelters and animal shelters or providing assistance following environmental disasters such as hurricanes. In 2023 and 2024, this resulted in a total of 4,445 days of volunteer work.



Together against cancer

VEKA Chile SpA: Our Chilean team has been raising cancer awareness every year since 2021. In October, the focus is on breast cancer and in November, on prostate cancer. The organised activities raise awareness and make a significant contribution to early detection.



Support for mental health

VEKA SAS: In 2023, our French subsidiary once again prioritised mental health, supporting two projects run by the association Espoir 74. These projects included an animal-assisted therapy programme to help people with mental health issues socialise and overcome isolation, as well as a theatre production to raise social awareness of mental health issues.



Fair play, diversity and celebration!

In June 2024, an internal European Football Championship took place at the company's headquarters in Sendenhorst, with 14 teams from international subsidiaries participating. Bernd Heynemann, who refereed the European Championship in 1996 and the World Cup in 1998, was recruited as referee. In the final, VEKA Polska I beat VEKA Polska II 3–0. The award ceremony was followed by a public screening which seamlessly transitioned into a party.



Commitment to education, health and safety

VEKA Private Limited: Our Indian subsidiary supported charitable projects in these areas in 2023 and 2024.

A tuition assistance programme was set up for families facing economic hardship. Drainage measures improved hygiene conditions in a nearby village. The construction of a bus shelter and new streetlights around the plant increased safety for local residents.

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