



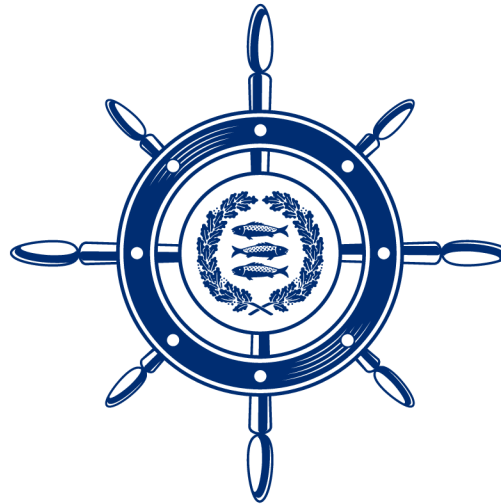
JEBSEN & JESSEN

SUSTAINABILITY REPORT 2023

OPEN-MINDED. COMPETENT. INNOVATIVE. FAMILY SPIRIT.

OPEN-MINDED

Everyone is welcome here!



INNOVATIVE

We promote entrepreneurial spirit!

..... **COMPETENT**

We are experts in our field!



FAMILY SPIRIT

We live family business!



**WE TAKE OUR CORPORATE RESPONSIBILITY IN
THIS REGARD SERIOUSLY AND ARE COMMITTED
TO SUSTAINABLE MANAGEMENT IN ALL ESG
DIMENSIONS [...].**



Fritz Graf von der Schulenburg
Managing Partner of the Jebsen & Jessen Hamburg Group

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ABOUT THIS REPORT

TRANSPARENCY AND RESPONSIBILITY: OUR SUSTAINABILITY REPORT 2023

For the fifth time in a row, we – the Jebsen & Jessen Hamburg Group – are reporting on our values, standards, our vision and our short and long-term goals, summarized in a sustainability report. We are preparing the report on the 2023 financial year on a voluntary basis in order to report transparently to all our stakeholders on our sustainability activities.

We, the Jebsen & Jessen Hamburg Group, attach particular importance to a holistic view of economic, environmental and social factors and their impact on our company and our stakeholders. Sustainability is firmly anchored in our service process. As a globally active company, we consciously bear responsibility as an employer, purchaser, manufacturer, trading partner and player in different cultures and societies.

To provide a better overview, we have structured the report according to the three dimensions of sustainability "E", "S" and "G". These can be found in the chapters on economic, environmental and social responsibility. By dividing the report into ESG dimensions, we aim to approach the future reporting obligation under Directive (EU) 2022/2464 – CSRD reporting.

The CSRD guideline is time-consuming and requires efficient and targeted planning. To this end, structures were created within the Jebsen & Jessen Hamburg Group in the form of an ESG working group and the focus was placed on building up knowledge across all areas.

This sustainability report represents the transition from our Group's familiar sustainability report to a new reporting format that is intended to illustrate our progress in the ESG dimensions to our stakeholders in addition to our non-financial reporting.

SCOPE OF THE REPORT

All subsidiaries operating under Jebsen & Jessen (GmbH & Co.) KG are included in the report. Our subsidiary in Buchholz, Brands Fashion GmbH, also publishes a separate report. You can access this on their website using the QR code.



SCAN ME
Sustainability Report Brands Fashion 2022/2023

All statements in this report are based on assumptions or facts that were valid at the time the report was prepared.

Actual results may differ from the assumptions made due to uncertainties. The report was not subject to an external audit, but did go through internal coordination channels.

This sustainability report also contains some estimates about the future development of the Jebsen & Jessen Hamburg Group. The assumptions were made carefully and on the basis of various analyses, but are nevertheless subject to uncertainties. Forecasts therefore always contain a risk, which we keep as low as possible. We make statements on planned targets which we are not obliged to meet, but which are a high priority for us.

SUSTAINABILITY IS FIRMLY ANCHORED IN OUR SERVICE PROCESS.

ABOUT THIS REPORT

PUBLICATION OF THE REPORT

This report is published in both electronic and printed form in English and German. To download, please scan the QR code that will take you to the report.



SCAN ME
Sustainability Report Jebsen & Jessen Hamburg Gruppe

NOTES ON THE REPORT

Jebsen & Jessen (GmbH & Co.) KG is referred to in the report as "we", "Jebsen & Jessen Hamburg Group", "Jebsen & Jessen", "Holding" or "Group". This report uses gender-neutral language (pronouns: they, them, their) for inclusivity.

FEEDBACK

Your feedback is important to us in order to continuously improve ourselves and our sustainability management. If you have any questions about the reporting method or the content presented, please contact our ESG management team:

ESG@jebsen-jessen.de

All correspondence will be treated in strict confidence. We look forward to receiving your questions and comments on our Sustainability Report 2023.



**TO PROVIDE A BETTER OVERVIEW,
WE HAVE STRUCTURED THE REPORT
ACCORDING TO THE THREE
DIMENSIONS OF SUSTAINABILITY
E, S AND G.**



DEAR BUSINESS PARTNERS AND FRIENDS OF THE JEBSEN & JESSEN HAMBURG GROUP,

By now, it may have become something of an informative habit for you to hold our annual sustainability report in your hands. With this edition of the report, we have the pleasure of reporting on the business of the Jepsen & Jessen Hamburg Group in 2023.

With our previous reports, we had to a certain extent already voluntarily anticipated an emerging statutory reporting obligation on the environmental and social responsibility of business enterprises. We are now in the process of preparing for the CSRD reporting obligation that will apply from 2024, with partially restructured presentations of our sustainable commitment. To this end, we have established an ESG structure within the company, set up an ESG working group and created corresponding new jobs. We take our corporate responsibility in this regard seriously and are committed to sustainable management in all ESG dimensions as part of environmental and social governance for companies. From now on, our annual sustainability report will serve to highlight the milestones of our extended corporate responsibility within the framework of the legal structures provided for this purpose.



Unfortunately, the political, geopolitical and economic conditions for entrepreneurial and economic activity have not improved since our last report. This applies just as much to our home market and business location Germany as it does to Europe and large parts of the global economy. Governments are struggling to strike a balance between political goals, ecological framework conditions and sufficient economic support that would help us compete globally.

WE LIVE THESE SOCIAL AND ENVIRONMENTAL VALUES ANCHORED IN THE CULTURE AND PHILOSOPHY OF OUR GLOBALLY ACTIVE, FAMILY-RUN GROUP OF COMPANIES.

Nevertheless, we were once again able to look back on a successful financial year in 2024. The diversification of our businesses allows us to react flexibly to economic fluctuations. In addition, the efforts of our business divisions to further develop their own value creation in recent years are paying off in difficult economic times. Our divisions are well positioned with their products and services in their respective markets and have once again succeeded in continuing our business growth.

We owe our economic success and the corporate culture that underpins it to all our employees, who contribute to the company's success through cross-generational teamwork, great expertise and exceptional commitment, each in their own responsibility. As entrepreneurs, it is our task to create the right framework conditions and realistic strategic guidelines.

Our economic, environmental and social goals and our responsibility for them remain unchanged. Sustainability remains a primary task of our entrepreneurial activities. We live these social and environmental values anchored in the culture and philosophy of our globally active, family-run group of companies. It is therefore our task to continuously develop the changes in sustainable thinking and action in harmony with our economic striving for growth and profitability.

I would like to thank all my colleagues for the fact that we have succeeded in doing this so well to this day, and for their special contribution to fulfilling our many responsibilities as a company this year.

I hope you enjoy reading our Sustainability Report 2023.



Fritz Graf von der Schulenburg

Managing Partner of the Jebsen & Jessen Hamburg Group



ABOUT US

115 Years of Entrepreneurial Spirit: Values, Change and Responsibility

Over the past 115 years*, we, the Jebsen & Jessen Hamburg Group, have evolved from a traditional family-run trading company into a comprehensive distribution and service company. For over a century, transparency, trust and a strong entrepreneurial spirit have been at the heart of our business transformation. Our company embodies the values of **"open-minded – innovative – competent – family spirit"**, whereby entrepreneurial thinking, constantly changing business models and the dynamics of global markets are our driving forces.

We stand for an internationally active and family-run corporate culture and work together to ensure the success of our company. As a group, we are convinced that economic success is only sustainable if it is in harmony with responsible corporate governance.

*On our website you will find a detailed and interactive timeline of our history:
<https://www.jebsen-jessen.de/en/company/company-history/>

Our strategic focus is on sustainable growth, promoting digitalization, optimizing processes and developing our most valuable asset – our employees.

The business strategy of our Hamburg-based group is firmly based on ethical principles. Our family-like corporate culture and strong entrepreneurial spirit form the basis for successful cooperation and partnerships.

We are part of the globally active and family-run **Jebsen & Jessen Family Enterprise Group**, consisting of Jebsen & Co Ltd (head office: Hong Kong), Jebsen & Jessen Pte Ltd (head office: Singapore), GMA Garnet Group (head office: Perth) and Jebsen & Jessen (GmbH & Co.) KG (head office: Hamburg).

The Jebsen & Jessen Family Enterprise Group is managed in the third generation of entrepreneurs by **Hans Michal Jebsen**, Chairman of Jebsen & Co. Ltd. in Hong Kong and China and **Heinrich Jessen**, Chairman of Jebsen & Jessen Pte Ltd. in Singapore and Southeast Asia. Both gentlemen are also main shareholders of the Jebsen & Jessen Hamburg Group.



SCAN ME

Website Jebsen & Jessen Family Enterprise Group



ABOUT US

The Hamburger Group was founded in 1909 as a Hamburg purchasing office and has since grown into a globally active distribution and service company. Despite the size of our company, we attach great importance to efficient structures and fast decision-making processes, which are guaranteed by our decentralized organizational structure. We define clear strategic priorities that serve as a guide for us to consistently pursue our common goals.

Fritz Graf von der Schulenburg, Managing Partner and CEO, has overall responsibility for the Group. He is also responsible for the operational management of the Trading Solutions, Garnet Sand and Textile divisions.

Ralf Schwarzhaupt holds the position of CFO and is CEO of the Industrial Services operating division. As Chief Administrative Director (CAD), **Carsten Schulz-Schaffnit** is responsible for the administrative areas of the Hamburg Group and is also part of the management team. Together with the managing directors, division heads and all employees, we stand for an internationally oriented, family-run corporate culture and work hand in hand for the success of our company.

Today, the company operates in four different business divisions and is also supported by the Business Services units in the areas of Accounting, Controlling, Tax, HR, IT, Corporate Development, Communication and Marketing, Risk Management and Treasury as well as Legal, Compliance and, from 2024, ESG Management**.



**Please take a look at the different websites of the individual companies to find out more about their business models and products.



The **Trading Solutions** division focuses on the trading and distribution of a diverse product portfolio. This includes food and feed additives, products for the home and personal care sector, crop protection products, fertilizers, petrochemicals and specialty products.



The **Textile division** offers tailor-made solutions for high-quality textiles – from outdoor and activewear to merchandise and promotional items, as well as workwear. The focus is on the sustainable design of products and supply chains.



The **Garnet Sand division** supplies high-quality garnet abrasive and waterjet parts to the waterjet cutting and sandblasting industry in Europe and parts of Africa. The company covers the entire supply chain from the source to processing and international distribution through to recycling.

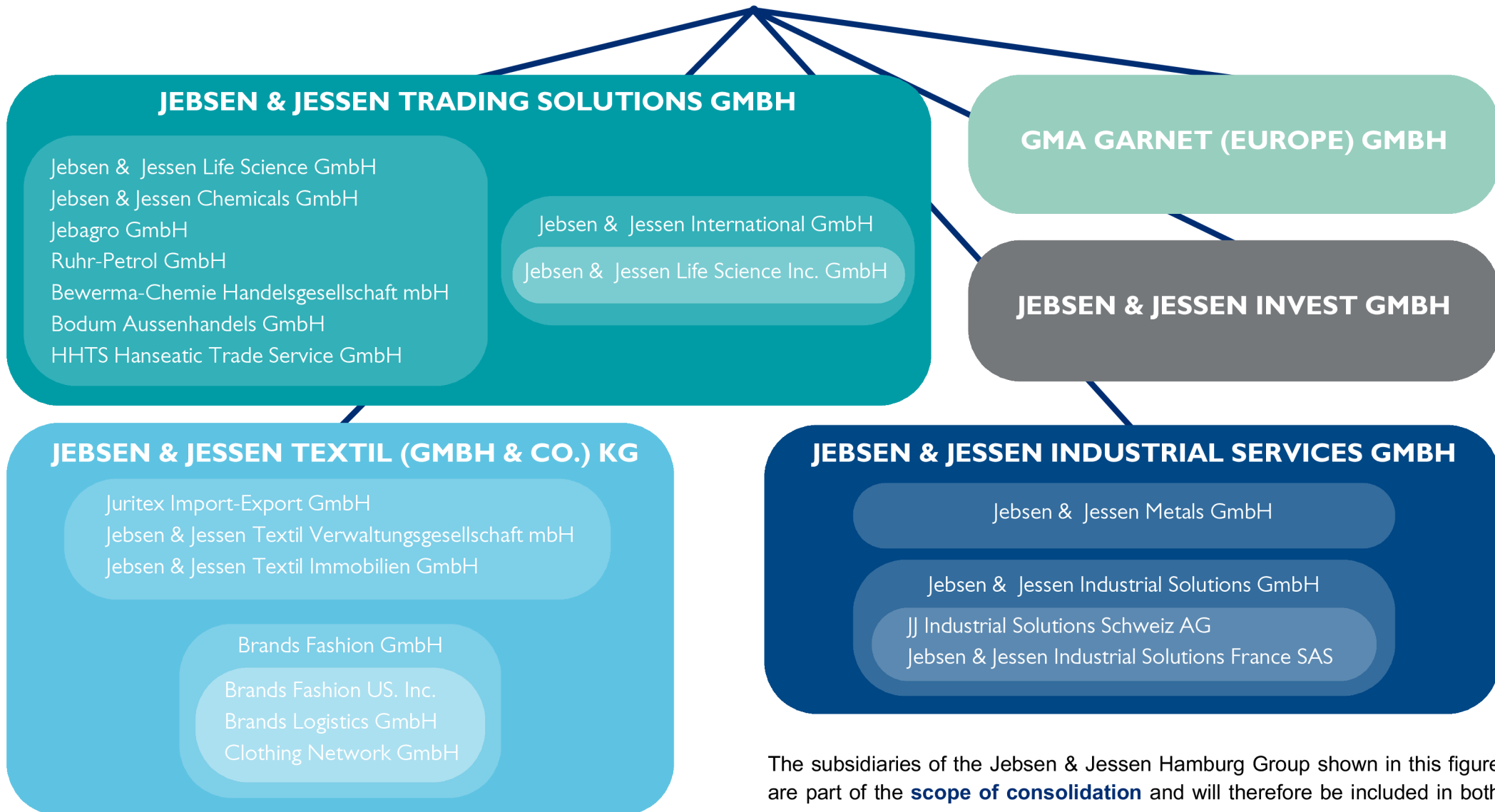


The **Industrial Services division** offers technical and commercial services in the areas of transportation/e-mobility and steel trading. In addition, this division supports customers in cooperation with international banks in structuring and implementing export financing concepts for capital goods.





JEBSEN & JESSEN



The subsidiaries of the Jebsen & Jessen Hamburg Group shown in this figure are part of the **scope of consolidation** and will therefore be included in both the non-financial reporting and our ESG progress report in future.

The customer network of our subsidiaries is rooted in many parts of the world. Our **customer portfolio** consists of manufacturers, importers, distributors, wholesalers as well as end consumers, private and state-owned companies. Thanks to our diverse and broadly diversified business areas, we are active in various industries and serve a wide range of customers. The industries supplied by the individual subsidiaries are shown below.

Trading Solutions

| Life Science | Jebagro | Chemicals | Ruhr-Petrol |
|--|---|--|---|
| <ul style="list-style-type: none"> • Food Industry • Home & Personal Care • Animal Feed | <ul style="list-style-type: none"> • Agriculture | <ul style="list-style-type: none"> • Oil & Gas • Food • Animal Feed • Cosmetics • Coatings • Plastics • Sand Mining • Pharmaceuticals • Automobile Industry | <ul style="list-style-type: none"> • Oil & Gas • Petrochemicals |

Textil

| Juritex | Brands Fashion Group |
|--|---|
| <ul style="list-style-type: none"> • Food Discounters (Food Retail) | <ul style="list-style-type: none"> • Retail trade <ul style="list-style-type: none"> • Drugstores • DIY stores & garden supplies • Furniture & Furnishings • Electronics & Technology • Food & Beverages • Tourism & Gastronomy • Automotive |

Granatsand

GMA

- Aviation
- Renewable Energies
- Automobile Industry
- Rail & Transport
- Infrastructure
- Navigation & Defence
- Metal Industry
- Glass & Stone
- Technology
- Composites & Tooling
- Oil & Gas
- Water Filtration
- Shipbuilding

Industrial Services

Industrial Solutions Metals

- Railway Companies
- Local Public Transport
- Utility Vehicle Services
- Municipal Operations
- Pharmaceuticals, Foods, Energy Infrastructure
- Petrochemicals
- Textiles
- Steel Industry
- Construction Industry
- Service Centers, Wholesale



Together with our subsidiaries, we are involved in various initiatives and associations. Our **associations and initiatives** reflect our sense of social responsibility and promote continuous exchange in industry-specific networks.

- AGA – Norddeutscher Unternehmensverband Großhandel, Außenhandel, Dienstleistung e.V.
- AHK Argentinien – Deutsch-Argentinische Industrie- und Handelskammer
- ASTAG – Schweizer Nutzfahrzeugverband
- AV – Afrika-Verein der deutschen Wirtschaft e.V.
- Bangladesch Accord
- B.A.U.M. e.V.
- BCM – Berufsverband der Compliance Manager e.V.
- BDEx – Bundesverband des Deutschen Exporthandels e.V.
- BGA – Bundesverband Großhandel, Außenhandel, Dienstleistungen e.V.
- BNT – Bündnis für nachhaltige Textilien
- BSCI – Amfori Business Social Compliance Initiative
- BVL – Bundesvereinigung Logistik e.V.
- DGQ – Deutsche Gesellschaft für Qualität e.V.
- EPCA – The European Petrochemical Association
- Expertenkreis Exportkreditgarantien des Bundes
- FBN – Family Business Network
- IHK – Handelskammer Hamburg
- IMA – Interministerieller Ausschuss für Exportkreditgarantien (Sachverständiger: Fritz Graf von der Schulenburg)
- IMPCA – International Methanol Producers & Consumers Association
- ISA – Independent Steel Alliance
- LAV – Lateinamerikaverein e.V.
- LITRA – Ligue Suisse pour l'organisation rationnelle du trafic
- Neuer Union-Club v. 1867 Hamburg
- OA – Ost-Ausschuss der Deutschen Wirtschaft e.V.
- OAV – Ostasiatischer Verein / German Asia-Pacific Business Association
- OVN – Omnibus Verband Nord
- Pakistan Accord
- RSIC – Reinforcing Steel Institute of Canada
- Swissmem
- Überseeclub e.V.
- VDT – Verband Deutscher Treasurer e.V.
- VDV – Verband Deutsche Verkehrsunternehmen
- VFI – Verband der Fertigwarenimporteure e.V.
- VHE – Verein Hamburger Exporteure e.V.
- VöV – Verband öffentlicher Verkehr
- WGA – Wirtschaftsvereinigung Groß- und Außenhandel Hamburg e.V.

OUR ENVIRONMENTAL RESPONSIBILITY

Sustainability as a Driver for Innovation and Long-Term Success



OUR ENVIRONMENTAL RESPONSIBILITY

As the Jebsen & Jessen Hamburg Group, we remain fully committed to sustainability. Our values are always at the heart of everything we do and we actively support the well-being of our employees, communities and the environment – always within our means.

Our hands-on mentality is reflected in concrete measures. For example, our NextGen – our company's junior employees – organizes an annual Clean Up Day. In September 2023, together with 25 colleagues, we cleared the Alster region of garbage – meadows, bushes and trees were thoroughly cleaned up.

Another important step in our sustainability strategy is to reduce our CO₂e emissions. In 2023, we therefore introduced "PHOENIX", a digital tool for recording invoices. This digitalization has not only minimized the use of paper as a resource, but has also led to considerable savings in time and effort.

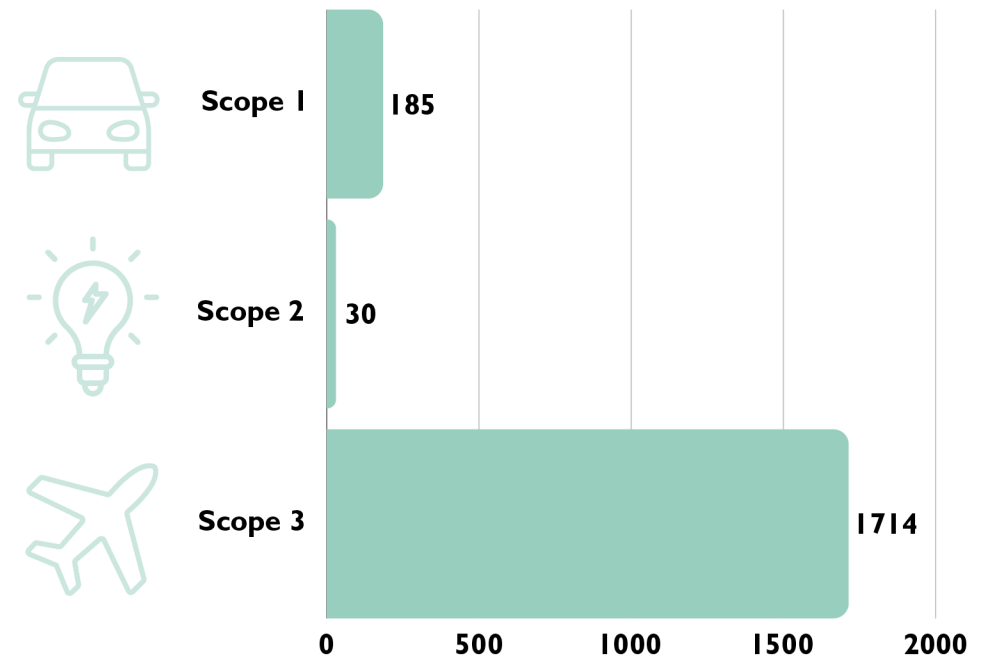
GREENHOUSE GAS EMISSIONS

A central aspect of our CO₂e reduction is the precise analysis and recording of our greenhouse gas emissions. In doing so, we are guided by the Greenhouse Gas Protocol Corporate Standard (GHGPCS), which distinguishes between three different categories in which emissions can occur. These categories form the basis for our calculations:

- **Scope 1:** all direct emissions generated within the company
- **Scope 2:** all indirect emissions caused by the electricity used by the company, whereby CO₂e emissions caused by water and geothermal energy consumption are excluded from the balance sheet
- **Scope 3:** other indirect emissions caused by business trips

For the financial year, we offset a total of 1,901 tons of CO₂e via two compensation projects in Uruguay and India. These projects were specifically selected to take into account both the upstream and downstream value chain of our company and thus achieve a holistic impact. Both projects are not just pure conservation projects, but create something new – rehabilitation of grassland and creation of forest area as well as afforestation and reforestation, especially by small farmers.

Through these measures, we are actively committed to the protection and restoration of natural resources and at the same time create sustainable prospects for the regional population.



**CO₂E EMISSIONS IN TONS
IN THE 2023 FINANCIAL YEAR**

In addition, our sustainability management will be further strengthened in future through compliance with ESG regulations. We see considerable potential in this to restructure existing business models sustainably and at the same time establish new, future-proof business models.

TRADING SOLUTIONS: FOCUS ON SUSTAINABLE TRANSFORMATION AND OPPORTUNITIES

Jebagro GmbH sees opportunities in the strategic expansion of biological crop protection products. The company is striving to transform itself into future-proof business models to strengthen stable and sustainable development. The aim is to penetrate the value chain more strongly and to focus on the sale of organic products.

Ruhr-Petrol GmbH has been involved in the sale of bioethanol for many years. Even though sales in this area are only growing moderately and margins are declining slightly, we are making a contribution to decarbonization in the transport sector.

Thanks to our company size and stable structure, we can use the profits of individual companies in a targeted manner to drive sustainable transformations within the company. In this way, we strengthen our overall resilience, reduce risks and position ourselves as a reliable partner for long-term cooperation.

RESOURCE CONSERVATION AND INNOVATION IN THE TEXTILE SECTOR

Juritex Import-Export GmbH focuses on increasing the recycled content in all products. The company has been certified for the first time with the Recycled Claim Standard for tracing recycled raw materials within a supply chain.

Our subsidiary Brands Fashion GmbH pursues the business model of selling sustainable workwear and has been awarded the Green Button 2.0, among others. It is also a winner of the Fair Trade Award 2022.

In 2023, the company opened a new LEED Platinum-certified green factory in Tiruppur, India, through a long-standing partner. This sustainable factory is aligned to Net-Zero, uses 100 % renewable energy supply from a solar system and thus saves 1,030 tons of CO₂ emissions annually. It was also designed with a focus on energy efficiency and the needs of employees and includes rainwater harvesting measures.***

PACKAGING OPTIMIZATION AND RESOURCE CONSERVATION IN THE GARNET SAND BUSINESS

In order to conserve natural resources and reduce waste, GMA Garnet (Europe) GmbH will only use plastic-free, recyclable and degradable 25 kg bags in future. They also take responsibility for the disposal and recycling of packaging put into circulation by GMA throughout the EU.

INDUSTRIAL SERVICES: RENEWABLE ENERGIES AND GREEN STEEL PRODUCTION

Industrial Solutions has concentrated on projects in the field of renewable energies and is therefore also shifting its focus to sustainable business models. The "e-Mobility" division is also contributing to the climate-neutral conversion of local public transport.

Jebesen & Jessen Metals GmbH supplies Malaysia Steel Works with steel scrap. The company promotes green steel production through modern production facilities, the use of renewable energy and the use of recycled steel scrap. Through this innovative business model, Malaysia Steel Works has been recognized as Malaysia's first "most sustainable Integrated Steel Mill with ultra-low carbon emissions".

***You can read more about this in the Brands-Fashion GmbH sustainability report.



This clearly shows how the subsidiaries of Jepsen & Jessen (GmbH & Co.) KG are continuously developing their business areas. They are holding targeted discussions with potential new suppliers in order to include CO2 e-reduced products in their portfolio in future and thus actively work towards sustainable development.

In addition to the expansion of our product portfolio, the importance of certifications is also becoming increasingly relevant. Both we and our business partners are increasingly subject to regulations that demand greater transparency. In this context, the requirements for our business relationships are also increasing, which is why we have introduced a Code of Conduct for our partners.

Our ongoing sustainability efforts are reflected in the introduction of innovative technologies, increased cooperation with sustainable suppliers and the implementation of sustainable business models. In this way, we not only strengthen the environment, but also the long-term stability and resilience of our company.



TRADING SOLUTIONS

- ISO 9001:2015 – Norm für ein Qualitätssicherungsmanagement (bis 06.12.2026)

LIFE SCIENCE

- GMP+ B3 Handel, Erfassung, Lagerung und Umschlag (bis 22.11.2025)
- IFS Broker Version 3.1 (bis 23.08.2024)
- ISO 9001:2015 für den Handel mit Lebensmittelzusatzstoffen, Futtermittelzusatzstoffen, Home & Personal Care (06.12.2026)
- Zertifikat gemäß Artikel 35 Absatz 1 der Verordnung (EU) 2018/848 über die ökologische/biologische Produktion und die Kennzeichnung von ökologischen/biologischen Erzeugnissen (bis 31.01.2025)

CHEMICALS

- ISO 9001:2015 für den Handel mit Industriechemikalien, Öl & Gas Produkten (06.12.2026)

JEBAGRO

- ISO 9001:2015 für den Handel mit Fungiziden, Insektiziden, Herbiziden, Biologicals und Düngemittel (bis 06.12.2026)

RUHR-PETROL

- ISCC EU according to the Renewable Energy Directive (RED II) als Trader (bis 24.06.2025)
- ISCC PLUS Certificate als Trader (bis 24.06.2025)

OUR CERTIFICATIONS

JURITEX

- Control Union Certification (OCS, GRS und RCS) Zertifizierung für die Kategorien "Women´s Apparel, Men´s Apparel, Babies´ Apparel, Unisex Apparel, Children´s Apparel" für die Kategorie "Handel" (bis 06.03.2025)
- Ökotex Standard 100 – a. Product Class "Baby Articles" S10-0140 (bis 31.08.2025) und S24-3003 (bis 31.01.2025), b. Product Class "Products with direct contact to skin" S21-3106 (bis 30.09.2025) und S09-0891 (bis 28.02.2025)

BRANDS FASHION

- GOTS Zertifikat (bis 05.02.2025)
- ISO 9001:2015 (bis 04.03.2025)
- ICS und GRS Zertifizierung (bis 05.02.2025)
- Cradle to Cradle Gold Zertifikat (bis 24.08.2026)
- Grüner Knopf 2.0 Zertifikat (bis 24.08.2026)
- EcoVadis – 71 Punkte (Gold) (bis 12.09.2024)
- Ökotex Standard 100 Lizenz mit unbegrenzten Gültigkeit
- Fairtrade Lizenz mit unbegrenzter Gültigkeit
- Ökotex Made in Green Lizenz mit unbegrenzter Gültigkeit

BRANDS FASHION USA

- GOTS Zertifikat (bis 17.08.2025)
- GRS Zertifizierung (bis 14.12.2024)

BRANDS LOGISTICS

- GOTS Zertifikat (bis 05.02.2025)
- ISO 9001:2015 (bis 04.03.2025)
- ICS und GRS Zertifizierung (bis 05.02.2025)
- DE-Öko-34 Zertifikat (bis 01.02.2026)

CLOTHING NETWORK

- GOTS Zertifikat (bis 14.12.2024)

GMA

- GMA Garnet Pty LTd. – ISO 9001:2015 für die Bereiche: Mining, process, packaging, supply if mineral sang (garnet, ilmenite) and administration (bis 26.06.2026)
- GMA Garnet Pty LTd. – ISO 14001:2015 für die Bereiche: Mining, process, packaging, supply if mineral sang (garnet, ilmenite) and administration (bis 26.06.2026)
- GMA Garnet Pty LTd. – ISO 45001:2018 für die Bereiche: Mining, process, packaging, supply if mineral sang (garnet, ilmenite) and administration (bis14.04.2026)

INDUSTRIAL SOLUTIONS

- ISO 9001:2015 für den Vertrieb von elektrischen Nutzfahrzeugen (Busse und LKW) sowie entsprechender Ladeinfrastruktur und die dazugehörigen Aftersales Aktivitäten, Ersatzteilhandel für elektrische Nutz- und Schienenfahrzeuge (bis 23.06.2027)
- ISO 14001:2015 für den Vertrieb von elektrischen Nutzfahrzeugen (Busse und LKW) sowie entsprechender Ladeinfrastruktur und die dazugehörigen Aftersales Aktivitäten, Ersatzteilhandel für elektrische Nutz- und Schienenfahrzeuge (bis 23.06.2027)



OUR SOCIAL COMMITMENT

Commitment to the Well-Being of our Employees and Society



OUR EMPLOYEES – PROMOTION, COMMITMENT AND BENEFITS

As part of our corporate social responsibility, we are actively committed to the well-being of our employees, supporting the communities in which we operate and working towards a fairer and more sustainable future.

A total of **538 employees** work for the Jebsen & Jessen Hamburg Group. (as of December 2023)

In 2023, 93 new employees were hired. 64 employees left the company. Employees are our most valuable resource, which is why respect and appreciation are essential in our interactions with one another. They are guided by our corporate values "open-minded – competent – innovative – family-spirit". We attach great importance to investing in the further development of specialists and strengthening the skills within the Jebsen & Jessen Hamburg Group. We are therefore proud that we were able to hire five new employees in 2023 based on recommendations.



OUR AGE STRUCTURE REFLECTS OUR DIVERSITY AND EXTENSIVE EXPERTISE.

In addition to young employees who have joined us as trainees, working students, dual students or after completing their studies, our teams also include long-standing colleagues. This demonstrates the broad expertise that exists in our company and is also reflected in our corporate value "Competent".

In order to promote our expertise even further, it is essential for us to develop our employees through seminars and further training. Continuous learning and personal development promote the satisfaction, motivation and effectiveness of everyone.

OUR FURTHER TRAINING PROGRAM 2023

Bookkeeping and accounting, burnout, purchasing law, electrical engineering, export and customs, leadership, communication and conflict skills, office management, exam preparation, taxes, time management and self-organization.

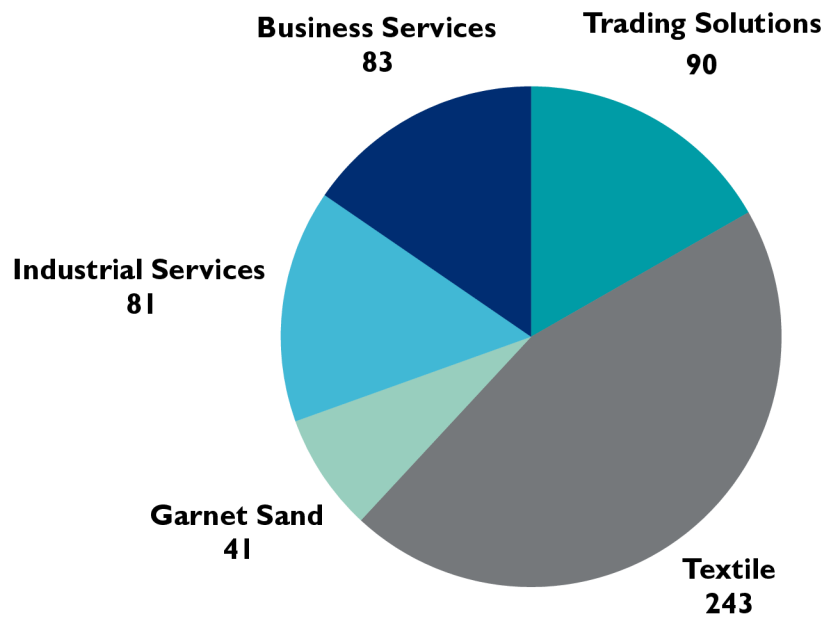
In addition to continuous development, we also place a strong focus on the work-life balance of our employees. We value the commitment that our employees show every day and do not take it for granted. This is why all our employees benefit from **monetary and social benefits**. These include various bonuses and allowances, such as public transport, sports facilities, mental health coaching (full cost coverage) and bicycle leasing.

In addition, we are increasingly focusing on training young talent in order to counteract the effects of the shortage of skilled workers. Our aim is to retain the next generation of skilled workers at our company in the long term and thus secure the future of the Jebsen & Jessen Hamburg Group in the long term.

We are increasingly focusing on social media to recruit young talent. In addition to sharing information transparently on our LinkedIn channels, we also successfully provide an insight into working at a family business on Instagram and TikTok.

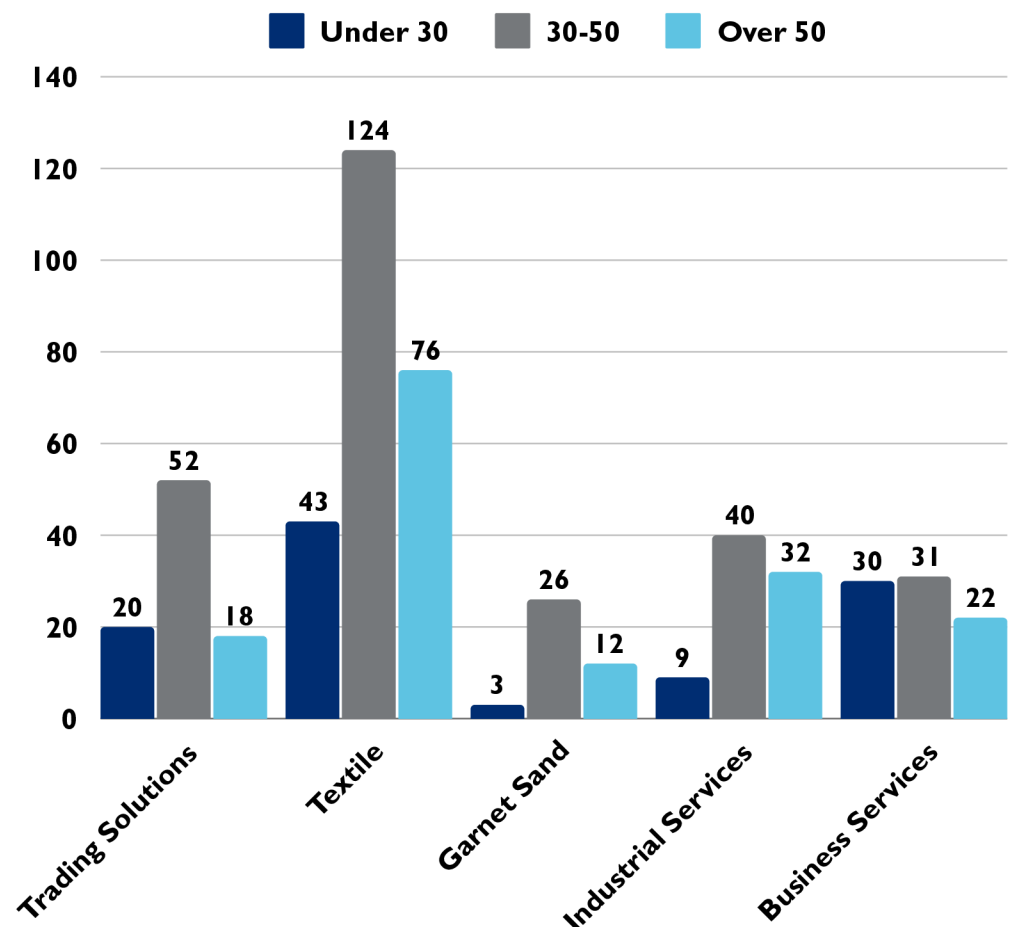
AGE STRUCTURE OF EMPLOYEES BROKEN DOWN BY THE DIVISIONS OF THE JEBSEN & JESSEN HAMBURG GROUP

Reporting date: 31.12.2023



EMPLOYEES DIVIDED ACCORDING TO THE DIVISIONS OF THE JEBSEN & JESSEN HAMBURG GROUP

Reporting date: 31.12.2023





OUR SOCIAL COMMITMENT AND DONATION ACTIVITIES

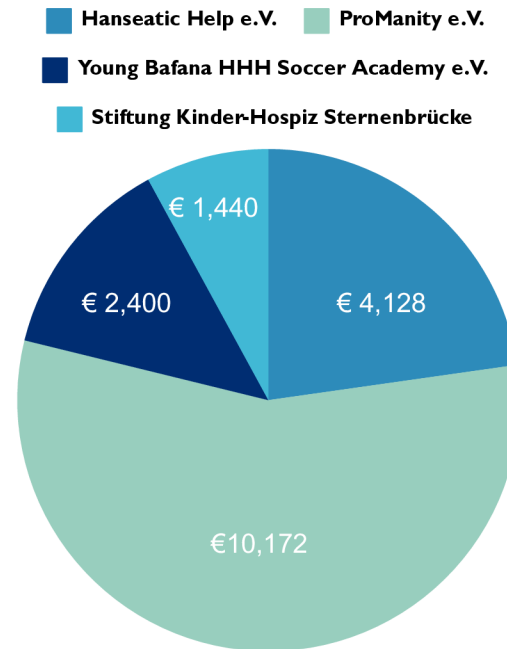
We are happy to get involved in social projects and provide support where possible and where help is needed.

In 2018, we established the **Jebsen & Jessen Hamburg Foundation**. Since then, we have been supporting our CSR projects through this channel. In 2023, donations amounting to € 18,140 were made via the Foundation. The donations reached earthquake victims in Turkey and Syria, among others, via Hanseatic Help e.V. Our employees also collected almost € 4,000 for the earthquake victims in an internal fundraising campaign. Juritex Import-Export GmbH also donated warm winter clothing to the earthquake victims. Other recipients of donations were ProManity e.V., the Young Bafana HHH Soccer Academy e.V. and the Sternenbrücke children's hospice. We were also able to donate almost €1,000 to the children's hospice through a fundraising campaign by employees.

The commitment to ProManity e.V. deserves special mention. The association was co-founded by one of our employees. It supports the Pipi House Foundation in Tanzania. The women's shelter offers protection to girls affected by child labor, child trafficking, homelessness or prostitution. In 2023, the girls were able to move into a new house. Since May 2023, there has also been running water here. 34 girls were also able to transfer to two nearby schools in time for the start of the new school year and have already been provided with new uniforms and documents. We are particularly pleased that all the girls in the secondary school can go to Naura Secondary School, which has been recognized as a violence-free school.

The Clothing Network GmbH also donates €1,000 a year to the Björn Schulz Foundation. This foundation helps families with terminally ill children, adolescents and young adults, as well as those facing life-limiting conditions.

In the 2023/2024 financial year, Ruhr-Petrol GmbH is supporting Johanniter-Unfall-Hilfe e.V. Johanniter Akademie from the Essen campus in the "First Aiders of Tomorrow" project to provide explanatory books in daycare centers and elementary school. In addition, the company has two child sponsorships.



OUR COMMITMENT TO THE JEBSEN & JESSEN HAMBURG FOUNDATION AT A GLANCE!

The social commitment that our employees show quietly and without much fanfare, but with a great deal of dedication, deserves our full respect and recognition.



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SOCIAL RESPONSIBILITY IN THE VALUE CHAIN – THE EXAMPLE OF THE TEXTILE INDUSTRY

Not only do we care about our own workforce, but we are also aware of the responsibility of all employees along the value chain.

In December 2022, Juritex Import-Export GmbH arranged for a CSR manager to be hired in Myanmar via our sister company Triton Textile in order to take on even greater responsibility locally. In this context, six training modules were developed to ensure increased due diligence. These training courses are held quarterly for all suppliers in Myanmar.

In Myanmar, it is particularly important to strengthen employee representatives, as there is no free press there. The CSR manager takes on this important task in close cooperation with the local workers. In order to continuously monitor working conditions, 150 interviews are conducted in Myanmar every quarter of the year.

Together, we are shaping a sustainable future – through commitment, responsibility and appreciation for our employees and society.

With our clear focus on the continuous development of our employees, the social projects we support and the responsibility we assume along the entire value chain, we strive to bring about positive change. Our corporate values - open-minded, competent, innovative and family-oriented - are at the heart of everything we do. In this way, we not only create a working environment in which each individual can develop, but also make a valuable contribution to the community and the next generation. Our commitment is more than just a goal - it is an ongoing process in which we take responsibility and actively contribute to the well-being of all.

OUR STRATEGIC CORPORATE MANAGEMENT

**Sustainable Corporate Management in the Face of Geopolitical
and Regulatory Challenges**



OUR STRATEGIC CORPORATE MANAGEMENT

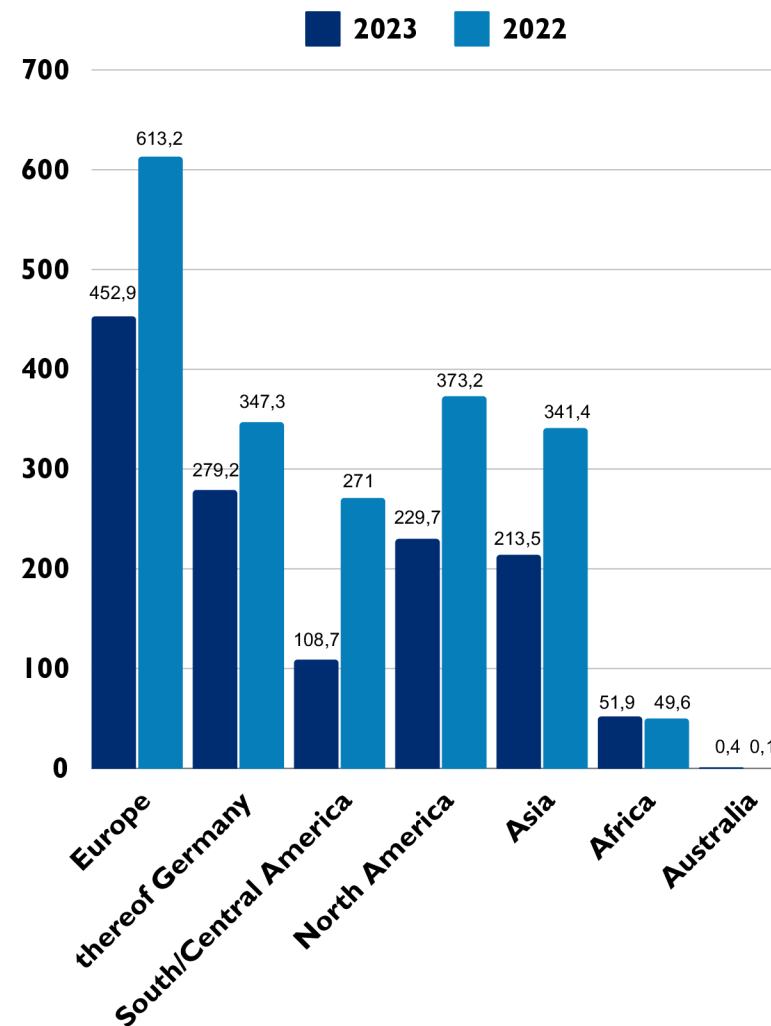
The sustainable management of our company and the assumption of economic responsibility are key elements of our long-term success strategy. As part of our governance, we ensure that all decisions are transparent, responsible and geared towards long-term value creation. In this chapter, we provide a comprehensive overview of our financial performance, the key figures for the financial year and our compliance and risk management approaches.

A YEAR CHARACTERIZED BY GEOPOLITICAL CHALLENGES

The year 2023 was characterized by geopolitical risks that are increasingly affecting our global supply chains. The Russia-Ukraine conflict is having a serious impact on international trade, particularly through disruptions in the supply of raw materials and the relocation of freight routes. Sanctions and uncertainty in the region require alternative routes, leading to longer transportation times and higher costs. In addition, attacks on cargo ships and piracy in key shipping regions pose a constant threat. We are countering the geopolitical challenges to which we are exposed by diversifying our product portfolio.

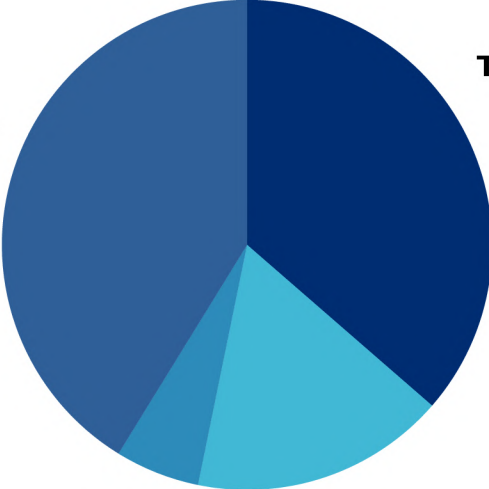
All in all, we can look back on a challenging financial year 2023. As expected, Group sales and earnings before taxes fell significantly compared to the record year 2022. At the end of the 2023 financial year, our **consolidated sales amounted to € 1,057.1 million** and our **earnings before taxes to € 15.1 million**.

SALES BY REGION IN EUR MILLION YEAR-ON-YEAR



TURNOVER BY DIVISION IN EUR MILLION

- Trading Solutions
- Textile
- Garnet Sand
- Industrial Services



Industrial Services
436

Trading Solutions
385

Garnet Sand
59

Textile
178



SUSTAINABLE ADAPTATION TO GLOBAL CHANGES AND GROWTH STRATEGIES

The Jebsen & Jessen Hamburg Group recognizes climate change, the transition to a low-emission economy, geopolitical challenges and changing consumer behaviour as key factors that significantly influence the retail company's approach to sustainability and risk management.

In order to proactively counter these developments, we are strengthening our sales structures in key core markets, expanding our product portfolio, deepening our customer relationships and expanding our supplier base.

As a distribution company, we are dependent on the demand behavior of our business partners, which makes it difficult to manage our supply chains directly. Nevertheless, we are doing everything we can to steer our business partners towards a sustainable transformation. We offer knowledge exchange and share success stories to support and motivate them on their journey.

We also continuously review our business models and align them to be sustainable and fit for the future in order to remain successful even in times of crisis and create significant value for our customers and stakeholders. We are therefore looking for new growth opportunities through company acquisitions and innovative business models.

In November 2023, **Jebsen & Jessen Chemicals GmbH** expands to Colombia. With this expansion, we are now also active in the distribution business and sell Dyckerhoff cement in the LATAM region. This step strengthens our presence in South America and expands our portfolio in the region.

In response to the significantly higher volatility caused by the coronavirus pandemic and the Ukraine conflict, among other things, **Ruhr-Petrol GmbH** has reassessed its business risks and restructured its strategic partnerships as a result.

As a result, the risk exposure is significantly lower and the business model is more resilient in the event of potential market distortions, which has already paid off in the past financial year.

Brands Fashion GmbH's customers are increasingly demanding detailed comparisons, especially when several sourcing countries are in question. In such cases, a comparison of the countries from a risk perspective is expected, which includes a risk assessment for each country. This requirement enables customers to make informed decisions and better assess potential risks in the supply chain.

Clothing Network GmbH has actively sought out Turkish suppliers in order to offer customers shorter delivery times with less logistical risk. Efforts were also made to achieve greater transparency in the existing supply chains and the number of suppliers was reduced.

The company has also revised its purchasing conditions and drawn up a Supplier Code of Conduct to include more ESG aspects. The Clothing Network has this signed by its suppliers as part of a joint transaction.

GMA Garnet (Europe) GmbH has noticed significant changes in the behavior and requirements of its business partners, particularly in the areas of communication, demand behavior, quality requirements and the consideration of geopolitical and climatic risks. Customers are increasingly making detailed inquiries, for example about CO2e emissions when transporting garnet sand from Australia to Europe or about the origin of the steel products traded.



A growing number of business partners are placing more and more importance on compliance with quality management standards and corresponding certifications. At the same time, there is growing interest in gaining insights into GMA's sustainable practices and in ensuring that no child labor is used in the supply chain. The signing of minimum wage declarations and registration in the supplier portal are also common requirements.

The 2023 financial year was characterized by geopolitical challenges, which were felt in almost all business areas. The demand for sustainability data also increased significantly. However, these changes and requirements were used as an opportunity to further expand and consolidate existing structures. An important focus was placed on working conditions in the supply chain, and our already robust structures and risk management mechanisms have proven their worth in this regard, making a significant contribution to the stability of the company.

STRENGTHENING ESG, DATA PROTECTION AND SECURITY STANDARDS

Our business strategy is based on clear ethical principles with the aim of always acting in accordance with ethical and legal requirements. To ensure compliance with all regulations in the various business areas, the management teams ensure appropriate control and information. They receive comprehensive support from the Legal & Compliance department.

In the 2023 financial year, compliance focused on several key topics that were important in connection with ESG (environmental, social and corporate governance) and data protection.

One important step was the preparation and first-time publication of the policy statement in the 2023 financial year. In addition, the topic of the Anti-Money Laundering Act also required a great deal of attention and was dealt with further.





Another important compliance aspect was the new version of the "Code of Conduct Business Partner", which was adopted in 2021. There is an increased requirement for business relationships. In 2024, the model agency agreements were therefore adapted and standardized and now have an electronic link to the Code of Conduct and fixed terms.

Significant progress was also made in the area of data protection. The data protection policy was updated and numerous developments were made to further strengthen data protection within the company. Annual data protection audits by an external data protection officer also ensure a continuous review of data protection measures.

Following a "man in the middle" incident, which fortunately did not result in any damage, increased attention was paid to the issue of cybercrime. In addition, compliance processes were adapted and IT security and firewalls were increased. Cybercrime training courses were held across the board and an emergency plan was published on our intranet - JJConnect - to be used in the event of an incident.

An expansion of the whistleblower system is planned for 2025, with the aim of further expanding it digitally and anonymously, with implementation targeted for 2025.

In summary, it can be said that the 2023 financial year was characterized by an intensive examination of important compliance issues. The adaptation and improvement of our compliance measures, particularly with regard to ESG requirements, data protection and cyber security, ensure that the company not only meets regulatory requirements, but also acts responsibly and with an eye to the future in the long term. The measures planned for 2024 and 2025 make it clear that the path of continuous development in these areas will be continued in order to ensure a high level of standard security and transparency in the future.

MILESTONES

OUR PROGRESS IN 2023: ON THE ROAD TO SUSTAINABLE CHANGE

For us, sustainable action is a key corporate responsibility that we consistently pursue. Our aim is to make our business models future-proof and environmentally friendly through strong sustainability management based on ESG regulations. We see not only an obligation, but also enormous potential to sustainably restructure existing business models and develop new ones. In the 2023 financial year, we have already achieved significant milestones in various areas, some of which we would like to present below.



MILESTONES



COMPLIANCE: DECLARATION OF PRINCIPLES

Our new declaration of principles in the area of compliance was published in the 2023 financial year. It underlines our commitment to ethical and sustainable business practices.



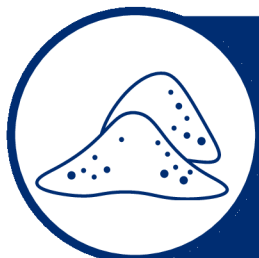
JEBAGRO: CO2E SAVINGS THROUGH RECYCLING

In 2023, Jebagro GmbH sent packaging for recycling via RIGK GmbH. By sending this material for recycling, a calculated 716 kg of greenhouse gases were saved. This corresponds to the CO₂e emissions that 52 trees bind every year in Europe.



JURITEX: INCREASE IN PRODUCT SUSTAINABILITY

The proportion of GRS-certified materials at Juritex Import-Export GmbH rose from 12 % in 2022 to 19 % in 2023. This shows our commitment to sustainable raw materials.



GMA: REPROCESSING OF THE GARNET SAND

In Italy, around 8,600 tons of used garnet sand were taken back and recycled in 2023.



BRANDS FASHION: GREEN BUTTON 2.0 CERTIFICATE

In 2023, Brands Fashion was awarded the "Grüner Knopf 2.0" certificate. This certificate stands for the highest sustainability standards.

BRANDS FASHION: MORE THAN 50 % SUSTAINABLE RANGE

In the 2023 financial year, we were also able to declare more than 50 % of the Brands Fashion range as sustainable – another important step towards environmentally conscious fashion.



CLOTHING NETWORK AND BRANDS FASHION: SAGS APPARELS – OPENING OF A NET ZERO EMISSIONS FACTORY

Together with Clothing Network and Brands Fashion, we are delighted to announce the opening of the Sags Apparels factory in 2024. This factory is the first apparel factory in Asia to achieve a net zero footprint in the areas of energy, water, carbon (Scope 1 and 2) and waste. An impressive project that sets standards.



JURITEX: REDUCTION OF CO2E EMISSIONS IN AIR FREIGHT TRANSPORTATION

The textile company has reduced the transportation of air freight from 19 to one tonne, which means a significant reduction in CO2e emissions from 109,306 kgCO2e to 6,561.9 kgCO2e.



JEBSEN & JESSEN INDUSTRIAL SOLUTIONS: PROJECT FINANCE AND RENEWABLES

A Project Finance and Renewables team was set up in the Financial Solutions division in 2023. This department focuses on renewable energies and sustainable financial solutions.



These successes are an incentive for us to consistently continue on our path and drive forward sustainable solutions in all our business areas. We look forward with confidence to the coming years and the opportunities that our commitment to the ESG dimensions offers us.





A LOOK AHEAD AT OUR FUTURE

SUSTAINABILITY IN TRANSITION: ADAPTING TO NEW ESG REGULATIONS AND TRANSPARENCY REQUIREMENTS

In today's business world, the integration of environmental, social and governance (ESG) factors in companies is becoming increasingly important. This holistic approach is not only a sign of ethical behavior, but also a decisive factor for long-term success. As part of the Corporate Sustainability Reporting Directive (CSRD), we are obliged to disclose and externally audit our sustainability activities from 2026 through the 2025 financial year.

To this end, we need to engage even more intensively with our stakeholders, collect additional relevant data and develop optimization measures in the ESG dimensions.

We have already prepared ourselves intensively for this reporting obligation by voluntarily disclosing a large number of data points in recent years. Nevertheless, the changeover to comply with the CSRD Directive requires a great deal of preparation, which we are successfully implementing together with a new ESG manager hired in 2024, our internal ESG working group and an external consultancy.

In addition to the CSRD, we are also subject to other regulations that require disclosure of the supply chain. As the Jebsen & Jessen Hamburg Group, we are not directly affected by the LkSG and CSDDD, but we must indirectly disclose data for our suppliers and customers.

The EU taxonomy will also place stricter requirements on sustainable economic activities. At the same time, the CBAM (Carbon Border Adjustment Mechanism) will provide new impetus, as the switch to CO2e-reduced products can be presented as a success in the sustainability report. In addition, the EU Deforestation Regulation requires companies to provide evidence of deforestation-free supply chains and the EU Battery Regulation requires the regulation of the entire life cycle of batteries, from production to disposal.

IN ADDITION TO THE CSRD, WE ARE ALSO SUBJECT TO OTHER REGULATIONS THAT REQUIRE DISCLOSURE OF THE SUPPLY CHAIN.

In subsequent years, we will therefore continue to focus on building up internal knowledge, incorporating ESG aspects into existing processes and managing risks and opportunities along our value chains.

**Voluntary sustainability reporting
&
CSRD project
2024**

**CSRD reporting
&
further development of the sustainability strategy
2026**

2023

2025

**Voluntary
sustainability reporting**

CSRD reporting



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Social media channels of the Jebsen & Jessen Hamburg Group



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