

**THOMMEN
GROUP**

**SUSTAINABILITY REPORT
THOMMEN GROUP 2023**



FOREWORD BY THE CEO

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Note

For the sake of readability, the majority of the terms used in the German report are masculine. However, these always include female and diverse people.

The base year for the targets is 2020, based on the adopted sustainability strategy.

FOREWORD BY THE CEO

DEAR READERS,

For the Thommen Group, sustainable management means combining profitable growth and financial stability with environmental and social responsibility. True to our mission "Create resources. Conserve resources." as the market leader in recycling, we make a significant contribution to the sustainable use of raw materials by returning secondary raw materials to the material cycle. Sustainability is therefore an inseparable part of our core business.

Last year, we anchored our sustainability strategy and set ambitious targets. This report transparently shows where we currently stand in relation to these targets.

Materiality analysis

The focus topics were defined based on the survey of internal stakeholders conducted in 2022. In the current reporting year, external stakeholders confirmed that both the issues identified and the sustainability targets set are still relevant.



Pouyan Dardashti, CEO Thommen Group

We want to further consolidate and expand our pioneering role in relation to the circular economy.

Effective innovations, technologies and processes

We were able to further expand on the topics of innovation and efficient technologies and processes in 2023. One highlight was the commissioning of our new, state-of-the-art recycling facility for old electronic devices in Regensdorf in the autumn. In our efforts to focus on renewable energies and reduce CO₂ emissions, we have successfully further electrified our vehicle fleet and more than doubled our photovoltaic capacity compared to the previous year.

Our EcoVadis sustainability ranking confirms that we are on the right track: This year, despite new, stricter rules for the evaluation process, we achieved the silver medal. This places the Thommen Group in the top 15 percent of all companies listed on EcoVadis.

Commitment to sustainability

We consistently pursue our sustainability goals and are constantly improving. In particular, we want to further consolidate and expand our pioneering role in relation to the circular economy. Our commitment goes beyond our internal activities. We work with customers and business partners on specific projects to develop new circular solutions and have been a member of the swisscleantech trade association since 2023. Within this framework, we are working together for a climate-friendly economy of tomorrow. In this way, we are further increasing our positive influence in terms of conserving resources. We are and will therefore remain the first point of contact from the circular economy when it comes to a climate-neutral economy.

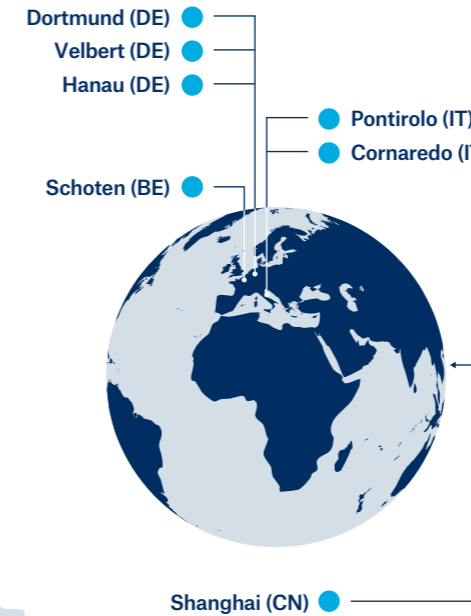
We hope you enjoy reading what we have put together here.

Best regards,
Pouyan Dardashti, CEO

GLOBALLY NETWORKED, ROOTED IN SWITZERLAND

The Thommen Group is an international recycling company headquartered in Kaiseraugst, Switzerland. Founded by Gustav Thommen in 1936, the company now has over 27 locations in Switzerland, Belgium, China, Germany and Italy and employs around 750 people. Including the exclusive cutting plants for our subsidiary Immark, we employ a further 1,200 people

on the secondary labor market. The parent company of the Thommen Group is Thommen Group AG, a public limited company (AG) under Swiss law. With its three brands Thommen, Metallum and Immark, the Thommen Group is one of Europe's leading providers of complete recycling solutions.



THE THREE BRANDS OF THE THOMMEN GROUP

THOMMEN

Since its foundation, Thommen has developed into a major player in the recycling sector in Switzerland. Thommen offers complete waste disposal and recycling services for industry, municipalities and, in some cases, private individuals at a total of twelve locations in Switzerland. With its many years of experience and strong commitment, Thommen is helping to shape the future of recycling in Switzerland.

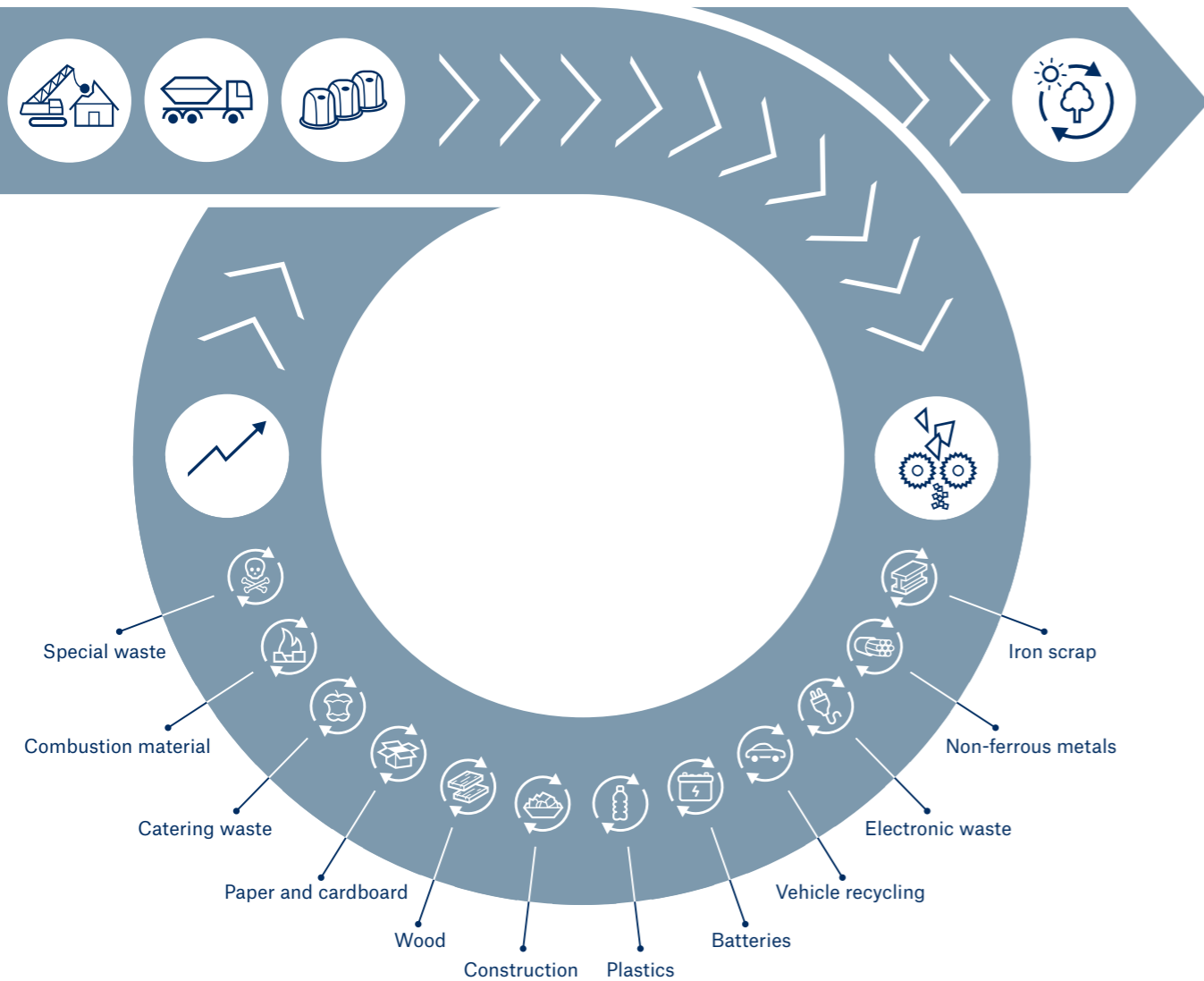
metallum

Metallum is responsible for the international trading business and specializes in the processing and marketing of non-ferrous metals and their alloys. Metallum has branches in Switzerland, Belgium, Germany and Italy, as well as an office in Shanghai. Metallum is one of the leading European trading companies specializing in the non-ferrous metals sector.

immark

Immark is the pioneer for electronics recycling in Switzerland and specializes in the recycling and disposal of old electronic and electrical appliances as well as the recycling of cooling appliances. As a leading company in this field, Immark offers comprehensive waste disposal concepts and total solutions. Valuable raw materials can thus be recovered and returned to the cycle. With state-of-the-art systems, Immark achieves an impressive recycling rate of up to 98%.

100% RECYCLING POWER



Total disposal: We develop customised concepts for total waste management for commercial, trade and industrial companies as well as municipalities.



Pollutant cleanup: Thommen specialises in professional cleanup services, in particular asbestos removal and disposal of pollutants.



Demolition work: Thommen is an equally experienced and reliable general contractor for demolition work of all kinds.



Mobile toilet cubicles: For events and construction sites we offer an all-round service with mobile toilet cubicles and urinal stands (only in the region of eastern Switzerland).



Logistics and containers: We have the right containers and transport solutions for every recycling need – both nationally and internationally.



Recycling centres: Private individuals can deliver and dispose of their waste and recyclables independently at our five recycling centres.

1 new recycling plant in Regensdorf

A state-of-the-art and efficient new recycling plant was put into operation at Immark in Regensdorf during the reporting year.

15 new e-charging stations

Due to the electrification of our vehicle fleet, we have put 15 new e-charging stations into operation at our locations.

Our customers were able to save 2,149,300 tons of CO₂ emissions

Thanks to the secondary raw materials we provide, our customers save valuable natural resources and reduce their emissions compared to the use of primary raw materials.

The emissions saved are calculated using DEFRA data, which compares primary raw materials and recycled materials, including Scope 1 and 2 emissions that arise during the production of the material by the Thommen Group, as well as the disposal of by-products. Note: According to your explanations, the DEFRA data used covers the entire value chain of primary raw materials and not just the extraction of raw materials. The figures provided therefore cover the entire life cycle of the materials and serve solely as a guide to the savings achieved by our customers through the use of recycled materials. Consequently, the actual savings may be lower than those shown in the data. The Thommen Group has chosen to use DEFRA data because of the publicly available data set.

35,662,604 ton kilometers transported by rail

Transporting goods by rail is efficient and environmentally friendly. We transport our recycling material by rail whenever possible.

65 points achieved in the EcoVadis rating



We were able to improve our score compared to the previous year. We are delighted to have won the silver medal once again.

10,478 tons of CO₂ emissions offset



The Thommen Group is offsetting its Scope 1 and 2 emissions for 2023 in full by purchasing voluntary CO₂ certificates from Fair Recycling.

Over 90 external stakeholders consulted

When revising the material topics, more than 90 external stakeholders were surveyed online and the results included in the new materiality matrix.

Survey of Scope 3 emissions

In 2023, we added Scope 3 emissions to our CO₂ footprint. This now gives us the opportunity to implement targeted measures in our supply chain as well.

1,007 kWp new photovoltaic systems realized

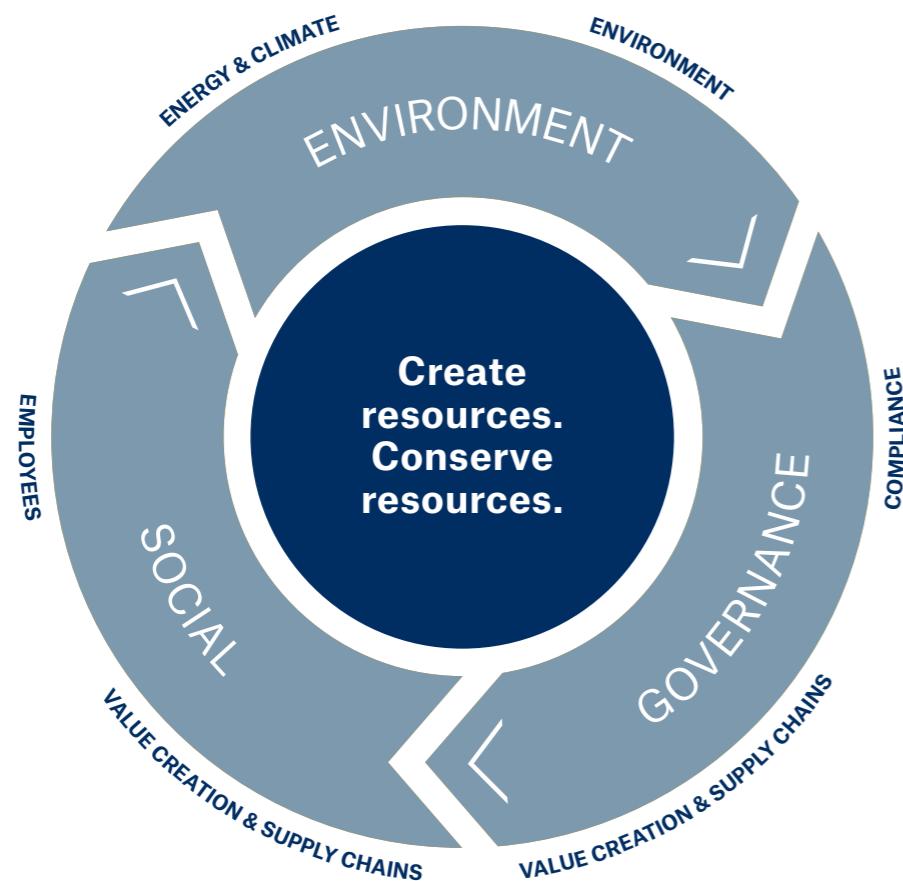
New photovoltaic systems were put into operation at our sites in Kaiseraugst and Köniz in 2023. Our capacity for the production of solar power has more than doubled compared to the previous year and now comprises 1,757 kWp.

STRATEGY

The path to a climate-neutral economy will not be possible without a circular economy. The circular economy decouples economic growth from resource consumption for the first time. As a leading company in the circular economy, we are the “enablers” on this path. That is our mission. We process a wide range of recyclable materials in an environmentally friendly way and generate high-quality raw material products that are suitable for reuse. We reduce waste and protect scarce resources. The circular economy is an integral part of the Thommen Group’s business activities and therefore part of our DNA.

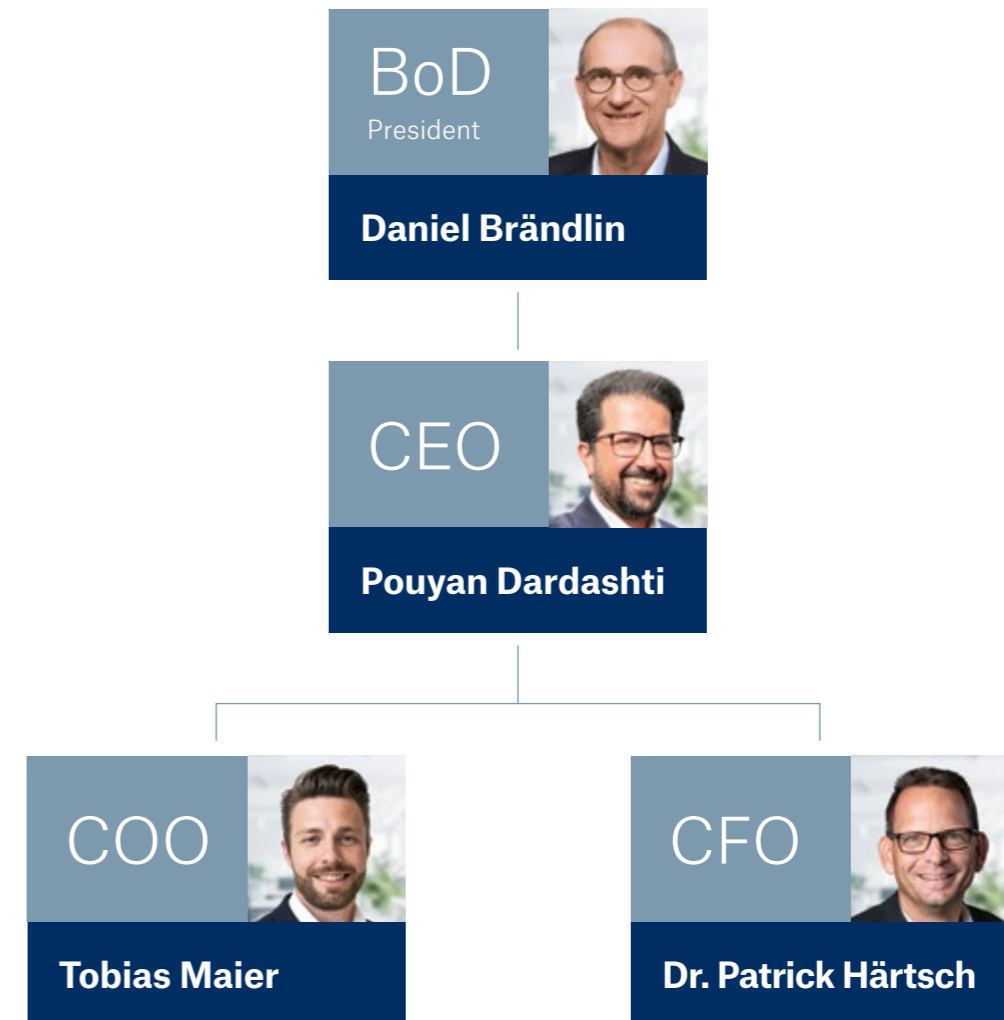
At the Thommen Group, profitable growth and financial stability go hand in hand with innovation, environmentally friendly solutions and social commitment. We can rely on expert teams and a state-of-the-art infrastructure. We continue to optimize the recycling rate by constantly developing our technologies and working closely with our partners.

In 2022, we adopted our sustainability strategy and set ourselves ambitious targets in the areas of environment, social affairs and governance. We have analyzed the areas in which the impact of the Thommen Group’s business activities on the environment and society is particularly relevant (see “Key Issues”). The specific targets and the status of target achievement can be found in the sections below.



THE MANAGEMENT OF THE THOMMEN GROUP

The Board of Directors is the supreme governing body of the Thommen Group. The Board of Directors entrusts the CEO, who is also Chairman of the Executive Board, with the management of the company.



Overall responsibility for sustainability and the management of key issues lie with the CEO, who delegates specific operational tasks to the relevant specialist units. The CEO brings the relevant issues to the Executive Board, which makes the corresponding decisions. The sustainability strategy is adopted by the Executive Board together with the Board of Directors. The Board of Directors is informed at least once a year about the status of target

achievement, challenges and any corrective measures. Sustainability reporting is reviewed and approved by the Executive Board.

WE CONSIDER SUSTAINABILITY HOLISTICALLY ACROSS ALL AREAS

>90
clients and partners have been surveyed

7 individual interviews

external
internal

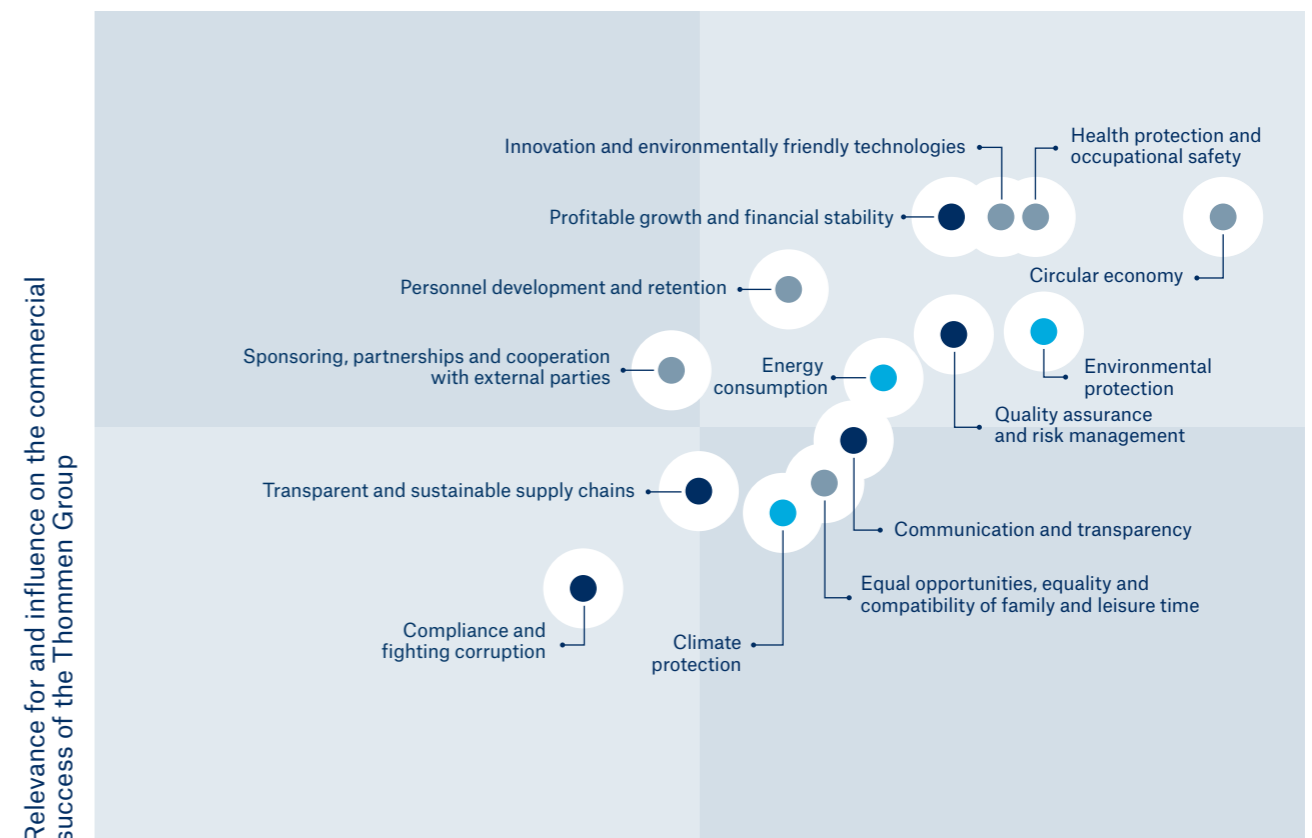
A materiality analysis in accordance with GRI Guideline 3:2021 was carried out for the 2022 reporting year. This resulted in a prioritized list of key issues that present areas in which the Thommen Group's business activities have or could have a significant impact on people and the environment. The list of key issues was critically scrutinized for the current reporting period. To this end, we obtained the views of important external interest groups. As part of an online survey, over ninety customers and business partners of the Thommen Group were questioned. In addition, seven individual interviews were conducted with selected business partners, customers and representatives of industry associations.

The survey of external stakeholders confirmed our understanding of the key issues. The most important areas of action identified by us were also seen as priorities by the external stakeholders surveyed. No significant gaps were identified.

For the current report, we have taken another perspective into account: In addition to the impact of our activities, we also examined the influence of the key issues on the business success of the Thommen Group. The assessment in this regard was made by the internal management team. This second perspective can be seen in the materiality matrix. The updated materiality matrix was presented to and approved by the Executive Board.

Central strategic fields of action

● Environment ● Social affairs ● Governance



Significance of the economic, environmental and social impacts

MANAGEMENT OF KEY ISSUES

The Code of Conduct adopted in 2022 serves as the central guideline for the Thommen Group and its partners. This sets out obligations and expectations with regard to various topics such as health and safety, human rights and fair competition.

Environment

Key issue

Responsible parties and management approach

Energy consumption
Climate protection
Environmental protection

The central Quality, Environment and Safety (QUS) functional area is responsible for environmental management, implements measures and collects and monitors relevant key figures (see "Energy and Climate" and "Environment").

The Swiss sites, as well as Metallum Metal Trading S.r.l. (Italy) and Metallum Metal Trading GmbH (Germany), operate an environmental management system in accordance with ISO 14001:2015. This is certified annually by independent third parties.

Social affairs

Key issue

Responsible parties and management approach

Occupational health and safety

The QUS team is responsible for occupational health and safety, implements measures and collects and monitors relevant key figures (see "Health and Safety"). Every year, our management system for occupational health and safety is certified in accordance with ISO 45001:2018 by independent third parties.

Personnel development and retention
Equal opportunities, equality and work-life balance

The Human Resources (HR) department is responsible for employees matters together with the Personnel Development (PD) department. The team develops strategies, implements measures and collects and monitors relevant key figures (see "Employees").

Sponsoring, partnerships and cooperation with external parties
Innovation and Environmentally Friendly Technology
Circular Economy

The topic of society and innovation is practiced as a general management task at all levels of the company and the implementation of measures and relevant key figures is regularly assessed internally by the Executive Board (see "Society and Innovation").

Governance

Key issue

Responsible parties and management approach

Quality assurance and risk management

The QUS team is responsible for quality assurance and risk management, implements measures and collects and monitors relevant key figures (see "Quality Assurance and Risk Management").

Our quality management system is certified annually by external third parties in accordance with ISO 9001:2015.

Communication and transparency

The Marketing department, together with the Group management is responsible for communication with the public. The focus is on transparent and comprehensive communication. This strengthens trust in the company.

Compliance and anti-corruption

Thommen Services is responsible for compliance and anti-corruption issues, implements measures and collects and monitors relevant key figures (see "Compliance").

The LCS Pro tool from IPSO ECO is used to assess the legal compliance of all Swiss locations. Audits generated there are uploaded to the central data management system at least once a year and regularly presented to the management.

Transparent and sustainable supply chains

Strategic purchasing and the sales force are responsible for this area of action, implement measures and collect and monitor relevant key figures. Important instruments here are the Code of Conduct and the continuous evaluation of the most important Group suppliers, which includes qualitative and economic indicators, as well as certifications (see "Transparent and Sustainable Supply Chains").

Profitable Growth and Financial Stability

The issues of profitable growth and financial stability are practiced as a general managerial task at all levels of the company and the implementation of measures and relevant key figures are regularly assessed internally by the Executive Board (see "Profitable Growth and Financial Stability").

SDGs AND PROGRESS

As part of its sustainability strategy, the Thommen Group is committed to fulfilling the 17 United Nations Sustainable Development Goals (SDGs), which were adopted by the member states of the United Nations in 2015.

The Thommen Group's contribution to achieving the following five goals is essential:



SDG 4: Quality education

We support our employees and train the specialists of the future through our apprenticeship program.

➤ Progress measurement

see **"Personnel Development and Retention"**



SDG 8: Decent work and economic growth

We provide safe and fairly remunerated jobs and ensure respectful interaction with one another through our culture and Code of Conduct.

➤ Progress measurement

see **"Employees"**



SDG 9: Industry, innovation and infrastructure

We are driving forward infrastructure and innovation development and investing in our locations in order to make them sustainable in the long term.

➤ Progress measurement

see **"Society and Innovation"**



SDG 12: Responsible consumption and production

As a recycling company, we make a significant contribution to the circular economy and reduce or avoid waste, hazardous substances and other emissions wherever possible.

➤ Progress measurement

see **"Environmental Management" and "Circular Economy"**



SDG 13: Climate action

We set ourselves specific targets and take action to substantially reduce our greenhouse gas emissions.

➤ Progress measurement

see **"Energy and Climate"**

ENVIRONMENT

OUT OF RESPECT FOR OUR PLANET



Environmental issues are becoming increasingly important. At the Thommen Group, we take a proactive approach and develop innovative solutions that combine ecological responsibility and entrepreneurial success. We are committed to the sustainable use of resources, the reduction of our ecological footprint and the introduction of environmentally friendly practices in all areas of the company.

ENERGY AND CLIMATE

“In order to reduce emissions, we are increasingly focusing on our supply chains. We therefore greatly appreciate the Thommen Group’s commitment. Thanks to an increased shift of transportation to rail, important progress has already been made in recent years.”

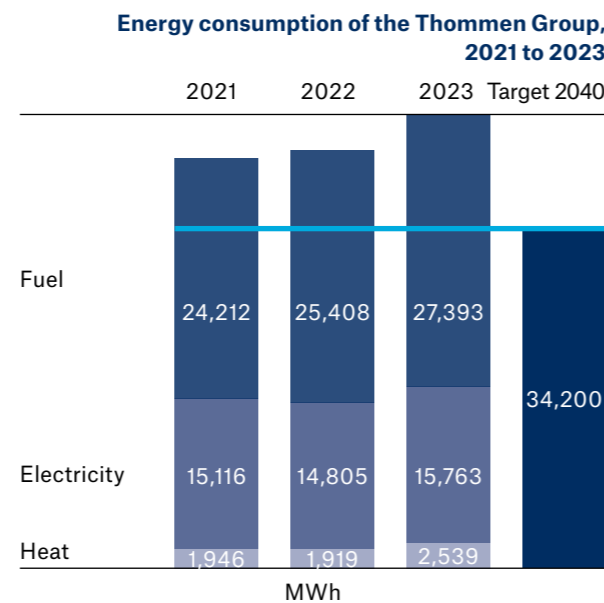
Oliver Petrov,
Strategic Buyer,
Steeltec AG

ENERGY CONSUMPTION

Energy is a crucial resource for our business activities. Data on electricity, heat and fuel consumption is recorded annually at all locations to monitor energy consumption. This data is used both for documentation purposes and as a basis for strategic decisions to increase our energy efficiency.

Target 1

To reduce our energy consumption by **15%** by 2040 compared to 2020



In 2023, our total energy consumption amounted to 45,695 MWh. This means that energy consumption has increased from 40,235 MWh in 2020 (reference year target), an increase of 13.6%. The increase in 2023 is primarily due to the commissioning of the new Immark AG recycling plant in Aarwangen, which is equipped with natural gas heating. In addition, the new system in Aarwangen was in parallel operation with the old system in Schattdorf during a transitional period.

RENEWABLE ENERGY

We are increasingly relying on renewable energy sources to cover our energy needs. Where possible, we generate this energy ourselves through the expansion of photovoltaic systems.

to develop these in order to define efficiency measures and targets.

Target 2

To increase the share of renewable energy to **80%** by 2040

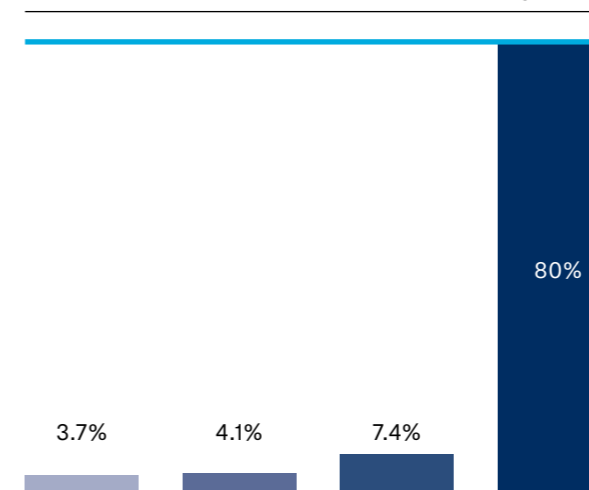
Photovoltaic systems

In 2023, we built new plants in Kaiseraugst and Köniz and more than doubled our capacity for the production of solar power. The Thommen Group now has a total output of 1,757 kWp of photovoltaic systems.

Renewable energies

Where economically viable, we rely on renewable energy to provide heat. At the Kaiseraugst site in B4, an electrically operated boiler was replaced by an advanced heat pump boiler. This led to a saving of around 60% of the electricity consumption for the provision of hot water in operation B4.

Share of renewable energy, Thommen Group, 2021 to 2023



Last year, the share of renewable energies was 7.4%, of which 12.8% came from our own production. This means that the share of renewable energies has increased compared to the previous year.

Electrification of the vehicle fleet

According to our new vehicle regulations, only company vehicles with electric drives or plug-in hybrids will be purchased in future. In 2023, the Thommen Group acquired 13 such vehicles. Furthermore, our pool vehicles are already 100% electric. At the same time, the necessary infrastructure is being expanded. In 2023, we installed 15 e-charging stations, procured 13 e-forklifts and are still looking for an adequate solution for the procurement of e-trucks.

LED lights

We are continuously switching to LEDs and equipped a production hall at our Regensdorf site with LED lighting in the reporting year.

Implemented and planned measures to reduce energy consumption and increase the share of renewable energies include the following points:

Energy efficiency

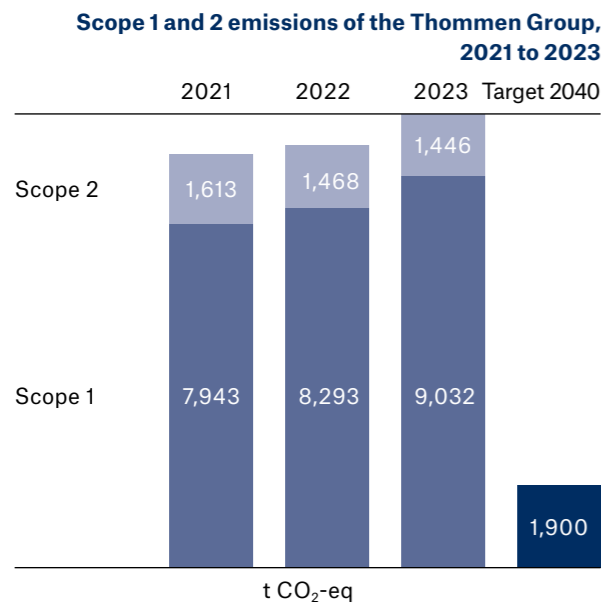
We are striving for a universal target agreement on energy efficiency and CO₂ reduction targets with the federal government for our Swiss sites. The Cleantech Agentur act was commissioned

CO₂ EMISSIONS

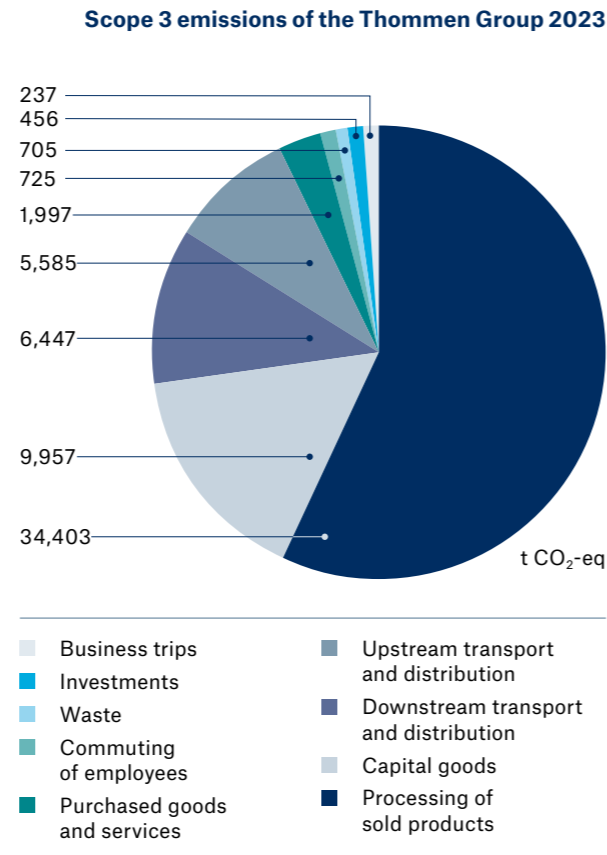
To minimize our contribution to climate change, the Thommen Group is reducing direct and indirect greenhouse gas emissions in Scope 1 and 2. This includes emissions from controlled sources such as trucks or heating systems as well as from the purchase of energy such as electricity. Group-wide emissions were again calculated for 2023. Measures to reduce emissions are derived from this. The current survey also includes Scope 3 emissions for the first time.

Target 3

To reduce our CO₂ emissions by **80%** by 2040 compared to 2020, Scope 1 and 2

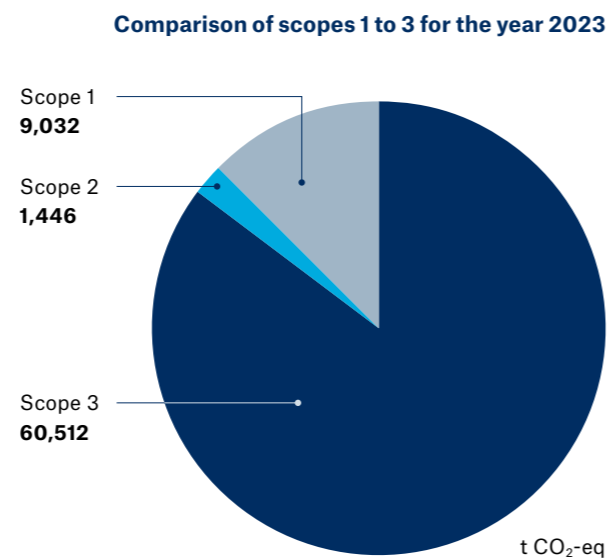


Last year, the Thommen Group emitted 10,478 t CO₂-eq in Scope 1 and 2.² This corresponds to an increase of 717 t CO₂-eq compared to 2022. The increase is mainly due to the higher energy requirements described above. More than three quarters of CO₂ emissions come from diesel consumption for transportation services.



The upstream and downstream indirect emissions of the Thommen Group (Scope 3) amount to 60,512 t CO₂-eq in 2023. This corresponds to 85% of the Thommen Group's total emissions.

A detailed analysis shows that the majority of these emissions (57%) result from the processing of the products we produce. This is not surprising, as the metalworking industry is energy and resource intensive. Due to ongoing investments in new facilities, capital goods represent the second largest source of emissions within Scope 3 at 16%. As the third-largest emitter, the transportation we commission contributes 11% to our greenhouse gas footprint.



In addition to the measures already mentioned to reduce energy consumption and increase the proportion of renewable energy sources, implemented and planned measures to reduce CO₂ emissions include the following:

Scope 3 emissions

Emissions from the upstream and downstream value chain were accounted for the first time in 2023. We now use the greenhouse gas footprint of the value chain as a basis for deriving targeted measures.

Rail transportation

Materials such as recycled steel products are transported by rail wherever possible. Various Thommen Group locations have their own rail connections. This means that rail wagons can be accepted, loaded and unloaded directly on site and made ready for collection by SBB. In 2023, 35,662,604 ton kilometers of recycling material were transported by rail in Switzerland.

Compensation of emissions

We are fully offsetting our Scope 1 and 2 emissions for 2023 in full by purchasing voluntary CO₂ certificates from Fair Recycling. The certificates come from Industria Fox, which operates a Swiss-standard refrigerator recycling plant in Brazil. Proper recycling prevents the release of climate-damaging CFCs and source material is returned to the cycle.

Reduction of CO₂ emissions by customers

Our customers reduce their consumption of primary raw materials by using secondary raw materials provided by the Thommen Group in their processes. In 2023, our customers were able to save 2,149,300 t CO₂-eq in this way (see table below).³

Emissions saved by customers by fraction	2023
Iron [t CO ₂ -eq]	1,187,516
Non-ferrous [t CO ₂ -eq]	686,118
Electronics [t CO ₂ -eq]	254,632
Cardboard and paper [t CO ₂ -eq]	16,717
Waste wood [t CO ₂ -eq]	4,315

² For details on the data basis, calculations and standards used, see "Methodology Environmental Indicators."
³ See also "Our Highlights of 2023."

ENVIRONMENTAL MANAGEMENT

“It is essential that our business partners pull in the same direction as us when it comes to sustainability. This is the case with the Thommen Group. We particularly appreciate their cooperation because it enables us to ensure recycling in Germany.”

Roman Gutmann,
Supply Chain Project Manager,
Swisscom



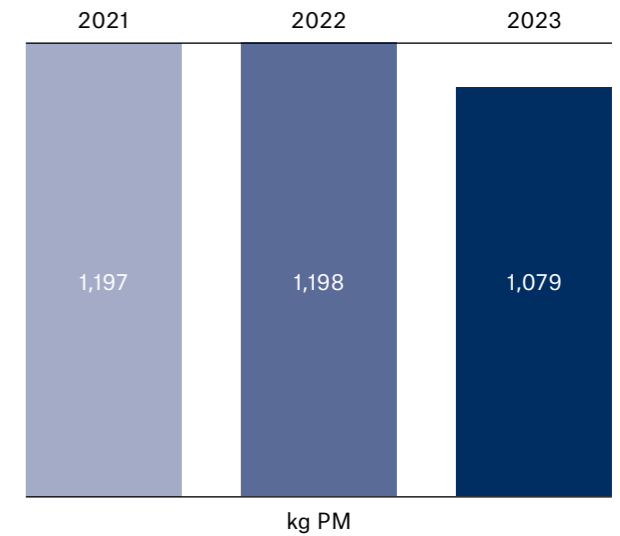
NITROGEN OXIDE AND PARTICULATE MATTER EMISSIONS

The Thommen Group is striving to reduce nitrogen oxide and particulate matter emissions. These are mainly caused by the combustion of diesel.

Target 4

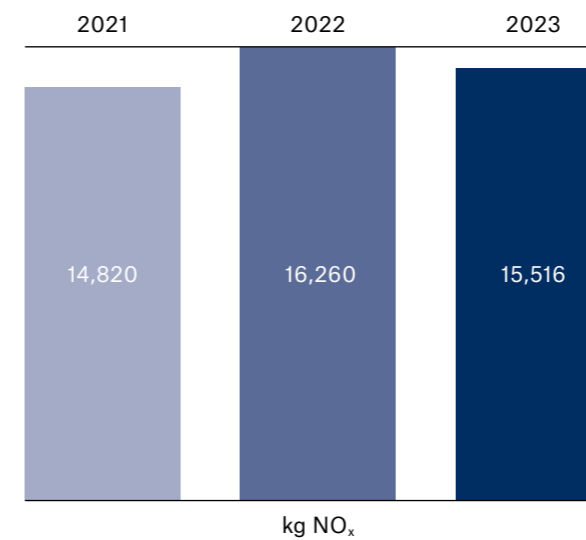
We will reduce our nitrogen oxide and particulate matter emissions by 20% until 2040, compared to 2020

Particulate matter emissions Thommen Group, 2021 to 2023



Particulate matter emissions amounted to 1,079 kilograms in 2023 and were reduced by 119 kilograms compared to the previous year.

Nitrogen oxide emissions Thommen Group, 2021 to 2023



Nitrogen oxide emissions amounted to 15,516 kilograms in 2023 and were reduced by 744 kilograms compared to the previous year.

The degree of electrification of the vehicle fleet is particularly important for reducing nitrogen oxide and particulate matter emissions (see “Renewable Energy” above). The Thommen Group is also continuously converting its truck fleet to the EURO 6 emissions standard. In 2023, 52 of the Thommen Group’s 73 trucks met the standard, which corresponds to 71%.

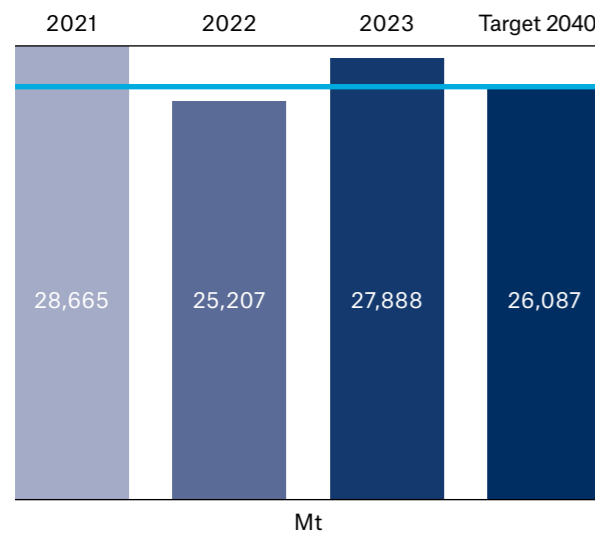
WASTE AND HAZARDOUS MATERIALS

At the Thommen Group, small quantities of operational waste are generated in administration. This is separated correctly and disposed of properly. In addition, our core activity, recycling, generates process waste. These are residual materials from the recycling process that cannot be returned to the material cycle. Most of this waste is recycled in waste incineration plants (WIPs) or passed on to appropriate partners for correct disposal.

Target 5

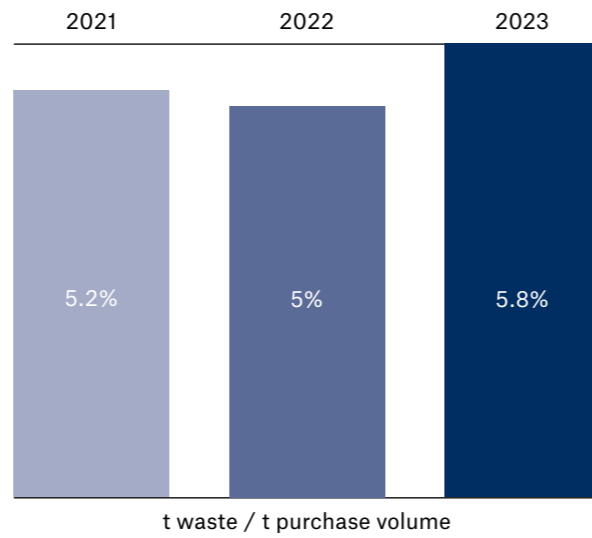
To reduce our waste flow to MSWI plants by **10%** by 2040 compared to 2020

Waste disposed of in MSWI plants Thommen Group, 2021 to 2022



In 2023, 27,888 megatons of waste were disposed of MSWI plants. Compared to the base year 2020, the volume was reduced by 3.6%.

Proportion of waste in relation to purchase volume Thommen Group, 2021 to 2023



The proportion of waste⁴ in relation to the purchase volume was 5.8% in 2023, a slight increase on the previous year. This is due to the fact that the amount of waste produced has increased slightly while the quantities purchased have decreased.

Implemented and planned measures in the area of waste and hazardous materials include the following points:

Investments in modern facilities

The commissioning of the new recycling plant for electronic appliances in Regensdorf is expected to further increase the recycling rate (see "Innovation and Environmentally Friendly Technology").

Special and hazardous waste

As one of the largest Swiss recycling companies, the Thommen Group also accepts hazardous materials and special waste from customers. We offer a comprehensive service and are able to professionally dispose of a wide range of hazardous waste in compliance with the highest safety standards. The quantities of hazardous waste, including exports, are constantly monitored.

⁴ The waste volumes used here do not include paper, cardboard and waste wood, as these are recycled.

WATER AND WASTEWATER

The Thommen Group bears responsibility for the protection of natural resources. This includes reducing and optimizing our own water consumption and continuously monitoring wastewater quality. This ensures compliance with laws and regulations. We have been recording our water consumption annually since 2022 and can now also benchmark it in this reporting year.

Implemented and planned measures include the following points:

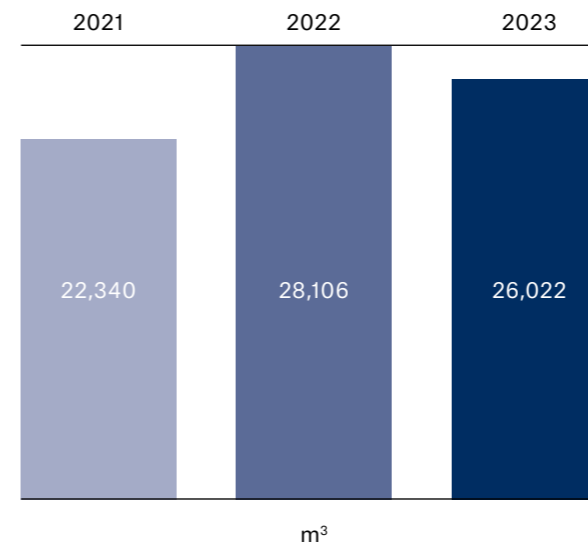
Oil separator

To prevent water pollution, all locations are equipped with oil separators. Residues containing oil are thus removed from the wastewater before it enters the sewage system. The purified water is drained off and the oil is collected and disposed of separately.

Wastewater analysis

The quality of the wastewater at our sites is analyzed by external inspection bodies at regular intervals.

Water consumption of the Thommen Group, 2021 to 2023



Water consumption in 2023 was 26,022 cubic meters. This corresponds to a reduction of 7.4% compared to the previous year.



WE ARE COMMITTED TO A HEALTHY WORKING ENVIRONMENT AND A SUSTAINABLE SOCIETY



As a company, the Thommen Group has a social responsibility. We contribute to a sustainable society by promoting diversity, social justice and inclusion, as well as through initiatives to strengthen the common good.

EMPLOYEES

“We can only achieve our ambitious goals thanks to our dedicated, expert employees. I am delighted to see how our team is working hard to help bring us a step closer to a sustainable future.”



Tobias Maier,
COO

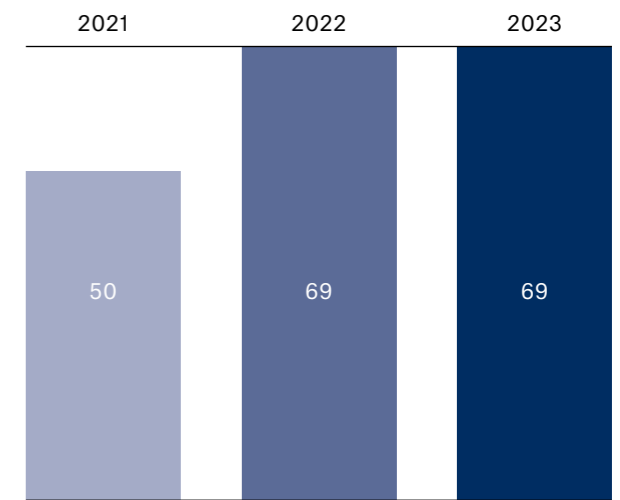
HEALTH AND SAFETY

The health of our employees is a prerequisite for sustainable corporate success. Ensuring occupational safety is a top priority for the Thommen Group. Applicable laws and regulations form the basis for safety and health management. Our safety program is based on the requirements of ISO 45001 and covers 100% of employees. Implementation is based on the principles of the ASA concept for health and safety at work and workplace health promotion. The foreign locations implement the applicable regulations of the respective country.

Target **6**

To not have any accidents

Number of accidents, 2021 to 2023



Number of accidents

There were 69 accidents within the Thommen Group in 2023. This corresponds to a rate of 44.2 lost time accidents per 1,000.00 hours worked. The level of accidents is largely stable compared to previous years. The aim is to further reduce the frequency of accidents.

Implemented and planned measures in the area of occupational safety include the following points:

Internal and external audits

Compliance with relevant safety regulations is regularly checked on site (e.g. fire safety audits).

Education and further training

Our employees receive regular training when they join the company and thereafter, e.g. on the correct use of personal protective equipment or on emergencies and how to deal with them. In 2023, 871 employees were trained in occupational health and safety.

Clear responsibilities

A person responsible for radiation protection and dangerous goods coordination is appointed at each site.

Learning from near misses

Since 2023, near misses have also been evaluated in addition to occupational accidents, non-occupational accidents and cases of illness. The findings form the basis for the development of specific work instructions and training courses. Employees are specifically sensitized to potential dangers.

Safety information sheet for external parties

External partners and employees sign a safety information sheet before starting work on the Thommen Group site in Kaiseraugst. It contains important safety-related rules of conduct. There are plans to roll out the safety data sheet across the Group.

Documentation

A comprehensive crisis manual is available at each location, which provides clear guidelines on how to act effectively in emergencies.

Health care

We also offered our employees a free flu vaccination in 2023.

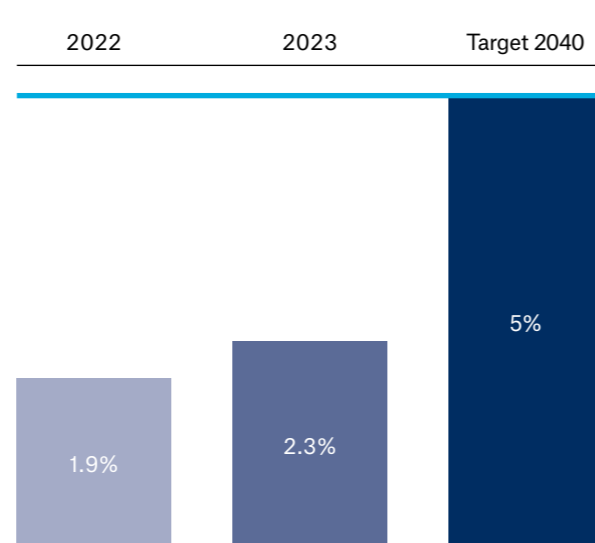
PERSONNEL DEVELOPMENT AND RETENTION

At the Thommen Group, we think in a future-oriented manner. The development of our specialists is essential for the company's success. As a committed training company, it is important to us to prepare our apprentices optimally for the professional world. The Thommen Group offers its employees clear future prospects and enables them to continuously develop their skills and knowledge through targeted support and further training.

Target 7

Over 5% of our jobs by 2040 are apprenticeships

Proportion of apprentices in workforce Thommen Group, 2022 to 2023

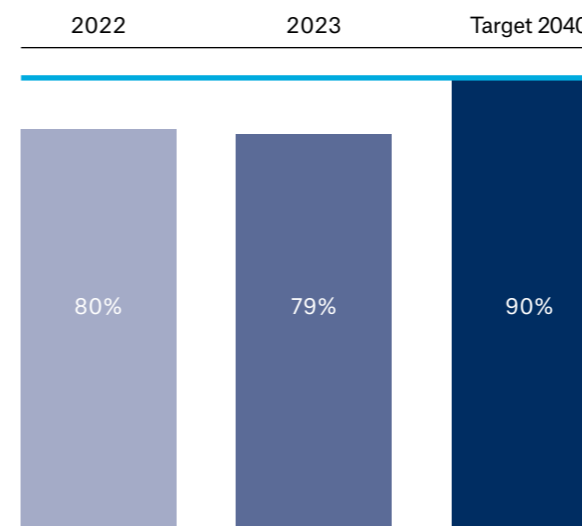


The proportion of apprentices in the total workforce was increased to 2.3% in 2023. The Thommen Group currently offers 17 apprenticeships.

Target 8

To increase employee satisfaction to 90% by 2040

Employee satisfaction Thommen Group, 2022 to 2023



The results of the 2023 employee survey show that employee satisfaction is stable at a high level. 79% of Thommen Group employees are satisfied with their job.

Implemented and planned measures in the area of personnel development and retention include the following points:

Teaching activities

The Thommen Group is actively committed to vocational training and offers apprenticeships in four different professional fields (EFZ recycler, EFZ construction machinery mechanic, EFZ commercial clerk and EFZ road transport specialist). In 2023, the number of training places was increased to 17.

Thommen Academy

As part of the Thommen Academy, the Thommen Group continues to offer its employees a wide range of further training opportunities. Topics covered include process engineering, leadership skills or sales and negotiation training.

Workshops on new values

In 2023, all employees at the Swiss locations and at the Dortmund site had the opportunity to deepen the Thommen Group's corporate values, which had been revised the previous year, at workshops. Smaller locations were merged in order to exploit synergies and to strengthen cross-location exchange. Together, they developed a vision for the future and discussed where the values are already being practiced and where there is still potential.

Employee survey

The employee survey was completely redesigned in 2023 and is now more detailed and informative than in previous years. In 2023, all employees at the Swiss locations were able to take part in the survey. Communication within the teams and locations was rated particularly highly, as was mutual support and knowledge sharing. There is still room for improvement in cross-departmental communication. There is also a desire for a broader range of training courses within the Thommen Group. As a result, the Thommen Academy will be further expanded, e-learning will be introduced, and regular quarterly updates and face-to-face town hall meetings will be held at the locations.

EQUAL OPPORTUNITIES, EQUALITY AND WORK-LIFE BALANCE

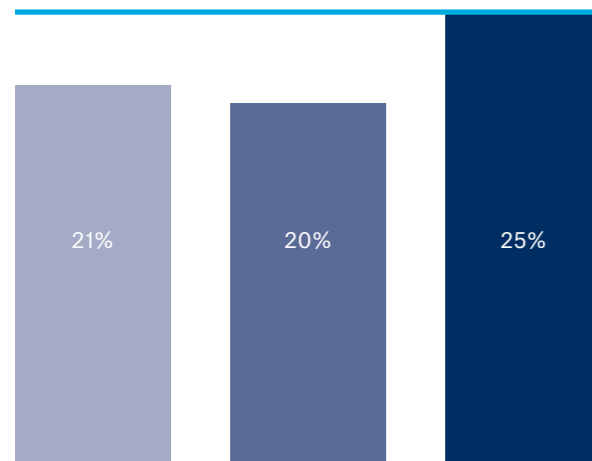
Diversity is seen as a strength at the Thommen Group. Issues such as equal opportunities, equality and reconciling family and career are very important to us.

Implemented and planned measures in the area of equal opportunities, gender equality and work-life balance include the following points:

Target 9

To increase the proportion of women in our company to **25% by 2040**

Proportion of women in workforce Thommen Group, 2022 to 2023
2022 2023 Target 2040



In 2023, the proportion of women was 20%. This represents a small decrease compared to the previous year. Attracting women to our company remains a priority.

Maternity leave

From January 1, 2023, we have increased maternity leave from 14 to 16 weeks on a voluntary basis. This decision underlines the Thommen Group's commitment to promoting the compatibility of work and family life. In 2023, four of our dedicated employees benefited from this extension.

Language diversity

Last year, a new HR Business Partner position was created for the Western Switzerland/Bern region. This new position is designed to ensure optimal support for the Bern/Western Switzerland region. Special attention is paid to bilingualism.

Equal pay audit

At the Thommen Group, we treat all our employees fairly and pay women the same wages as men. External equal pay audits are carried out at regular intervals. The last audit in 2022 confirmed that there are no unjustified pay inequalities between the sexes at the Thommen Group. The next audit is scheduled for 2026.

Neutral job advertisements

In our job advertisements, we pay attention to gender-neutral descriptions so that all job seekers feel addressed.

Non-discrimination

No cases of discrimination were registered in the reporting year.

SOCIETY AND INNOVATION

“To achieve the net-zero target, we need to make much faster progress in establishing the circular economy. The Thommen Group makes an important contribution to this. It is moving forward ambitiously, and closed cycles are its core business. We are proud that the Thommen Group is a member of swisscleantech and that it is actively involved with us.”

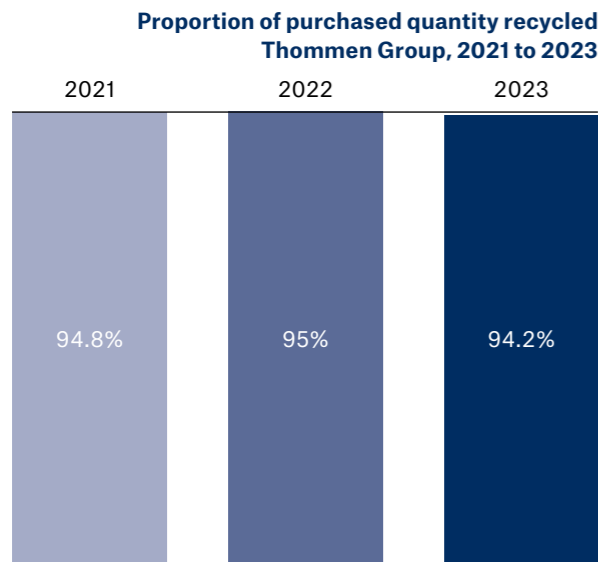
Fabian Etter,
Co-President of swisscleantech
(Association of the climate-friendly economy)

CIRCULAR ECONOMY

Reducing resource consumption is essential for a sustainable future. In the future, materials should be used in closed cycles for as long as possible. As a leading provider of recycling solutions, the Thommen Group is predestined to contribute to a circular economy and act as a multiplier. We are passionately committed to optimizing processes and developing innovative solutions.

Target 10

To **recycle** consistently and return the recovered resources to a **sustainable cycle** wherever possible.



94.2% of the purchased quantities could be returned to a sustainable cycle in 2023. The figures are therefore stable at a high level. The share includes all materials that the Thommen Group returns to the cycle by means of recycling processes, as well as cardboard, paper and wood, which are in turn recycled.

Implemented and planned measures in the area of circular economy include the following points:

Controlling

We keep a constant eye on the materials we return to the cycle and monitor the progress.

Projects

In 2023, we began planning specific projects in the area of the circular economy in collaboration with customers and business partners. These projects are based on special processes, for example to keep individual appliance components directly in circulation. The implementation of the first projects is planned for 2024.

Joining swisscleantech

The Thommen Group joined the swisscleantech association in 2023 (see “Partnerships and Collaborations”).

Sponsoring

We selectively support regional associations and initiatives around our locations. The Thommen Group often takes on part of the waste disposal and recycling services for events directly – one of our core competencies. In 2023, for example, the Street Food Festival Basel and the Tug of War Championships in Sursee benefited from our involvement.

Membership swisscleantech

In 2023, the Thommen Group joined the swisscleantech association. This reflects our commitment to the climate-friendly economy of tomorrow. Cooperation and the exchange of knowledge with other members and the association are at the heart of this. The Thommen Group wants to be a pioneer and multiplier in terms of the circular economy and sees great potential in collaboration. Together, new, innovative solutions can be developed and synergies exploited. Last but not least, we also benefit from the informational exchange with the committed members of swisscleantech. This helps us to further develop our commitment to sustainability in a targeted manner.

INNOVATION AND ENVIRONMENTALLY FRIENDLY TECHNOLOGY

Innovation makes a decisive contribution to our long-term corporate success and allows us to harmonize ecological, social and economic goals. We create benefits for the entire industry and society as a whole. Our vision is to use innovation to create a world without waste. We are continuously developing and were able to put a new system into operation again this year. Environmental protection and Switzerland as a business location benefit equally from this.

New recycling plant in Regensdorf

After two years of project planning and construction, Immark was able to put its state-of-the-art recycling plant for end-of-life electrical and electronic appliances into operation in Regensdorf ZH in fall 2023. The system enables increased material throughput, improved occupational safety and greater efficiency in the manufacturing processes. It also guarantees an improved quality of the final fractions, which can be returned to the cycle in greater quantities. The new facility covers an area of 3,500 m². With 240 drives and 530 sensors as well as a total conveyor belt length of 590 meters, the system relies on state-of-the-art technology and efficiency.

The processing of waste electrical and electronic equipment includes delivery, manual inspection for harmful substances, pre-shredding, shredding, three-stage sorting using magnetic and sensor technology, inspection by employees and finally the output of high-quality recycled raw materials. Immark achieves recycling rates of 98% for refrigerators and 83% for mixed small appliances.

PARTNERSHIPS AND SOCIAL COMMITMENT

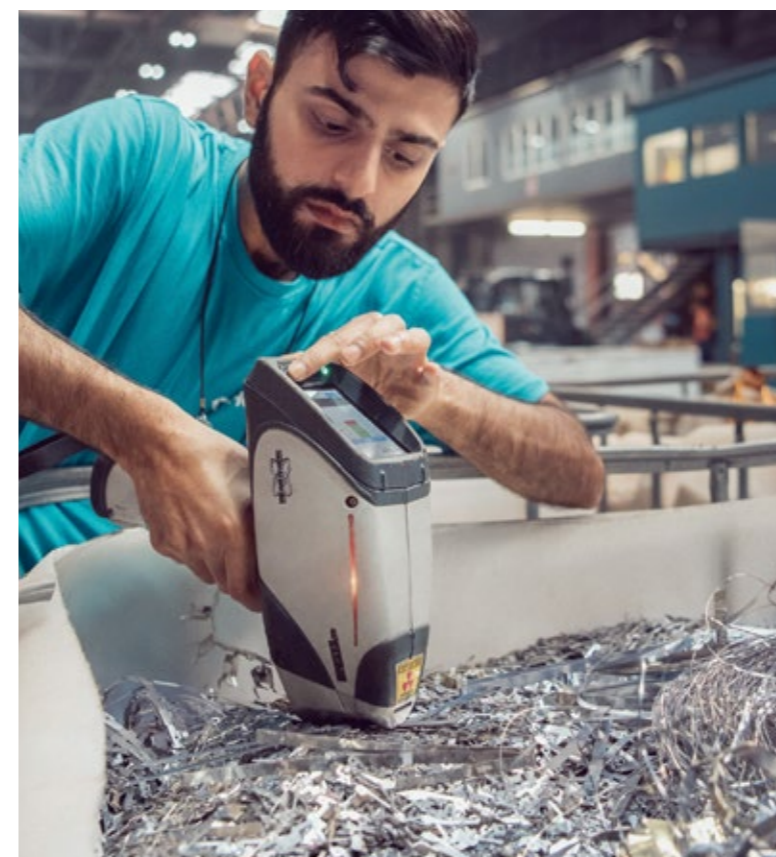
A strong circular economy requires cooperation between the various players in the recycling industry and beyond. The Thommen Group is committed to playing an active role in the debate and fulfilling its social responsibility. That is why we are involved at various levels:

Association memberships

In Switzerland, the Thommen Group is a member of the Steel, Metal and Paper Recycling Association (VSMR) and the Fachverband VREG-Entsorgung (FVG). We also contribute our expertise at an international level through various association memberships.

Adapted workplaces

Our cooperation with cutting plants continued successfully in 2023. Delivered goods are manually dismantled in preparation for recycling. Some of the jobs created in this way are intended for people with IV pensions. They do meaningful work, while the Thommen Group benefits from motivated, loyal employees – a win-win situation.



WE OPERATE RESPONSIBLY AND ACT IN PARTNERSHIP

For the Thommen Group, responsible business operations means creating long-term value for society and our stakeholders. We comply with the law, maintain trusting and respectful business relationships with our partners and attach great importance to combating corruption.

COMPLIANCE: RISK MANAGEMENT, ANTI-CORRUPTION AND LEGAL COMPLIANCE

“At the Thommen Group, we conduct our business responsibly. For us, this means thinking and acting for the long term, consistently complying with laws and mitigating risks – including in our supply chains.”



Dr. Patrick Härtsch,
CFO

An effective compliance strategy is a prerequisite for the long-term growth, stability and success of the Thommen Group. We minimize risks and manage them sustainably. A trustworthy and ethical corporate culture is a matter of course for us.

Target 11

To not accept unnecessary risk and not conduct business with any risky contractual partners



Risky business partners are defined as persons or organizations that are listed by the State Secretariat for Economic Affairs (SECO) in the sanctions list. The Thommen Group did not maintain any business relationships with such persons/organizations in 2023 either. The goal was therefore achieved.

Target 12

To be 100% legally compliant

At the Thommen Group, legal requirements relating to environmental aspects, emissions and health and safety are monitored using an automated tool. In 2023, no cases of non-compliance of operating activities were identified by the tool utilizing specific guidelines.

Implemented and planned measures in the area of compliance include the following points:

Risk management

The company's risks are reviewed annually by the Executive Board. Measures are taken if necessary.

Legal conformity

The Thommen Group's Swiss locations are audited annually for legal compliance.

Combating corruption

We do not tolerate any form of corruption. Our employees undertake to comply with our anti-corruption policy as part of their terms and conditions of employment. The expectations of our suppliers and business partners in this regard are set out in our Code of Conduct (see "Value Creation and Supply Chain").

Materials from conflict areas

We extract all metals from scrap. We do not source any original raw materials and therefore no raw materials from conflict areas.

Child labor

The Thommen Group is not aware of any operating sites or suppliers with a risk of child labor incidents.

Duty of care

We take our duty of care regarding the prohibition of child labor very seriously and communicate our expectations in contracts as well as in the Code of Conduct. We also use our influence to continuously enforce the prevention of child labor within our business relationships.

Whistleblowing office

Employees have the opportunity to anonymously report violations of our Code of Conduct, laws or other ethical principles.

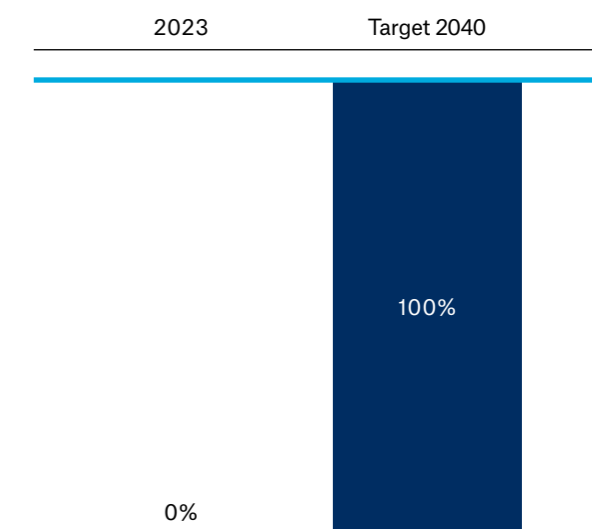


VALUE CREATION AND SUPPLY CHAIN

2023 was a challenging year for the recycling industry. Demand from metal consumers fell noticeably. The construction and automotive industries are particularly noteworthy in this regard. High inflation and higher interest rates led to a decline in private consumption and restrained investment activity in industry and commerce. In the coming year, the Thommen Group will therefore focus on efficiency-enhancing measures, increased value creation and more intensive market cultivation.

Our value chain is also of particular importance for the long-term success of our business. When working with our customers and business partners, we focus on fairness and mutual trust and strive for an efficient and responsible supply chain that will have a positive impact in the long term.

Proportion of relevant suppliers/clients having signed the Code of Conduct Thommen Group, 2023



Due to strategic prioritization, the signing of the Code of Conduct by relevant customers and business partners was postponed last year.

Implemented and planned measures in the area of value creation and supply chain include the following points:

EcoVadis Rating

In 2023, the Thommen Group achieved 65 points in the EcoVadis sustainability ranking and thus the silver medal. This is despite new, stricter rules for awarding medals. This places the Thommen Group in the top 15 percent of all companies listed on EcoVadis.

Code of Conduct

Our Code of Conduct from 2022 sets out what we expect from our employees, business partners and customers. The Code of Conduct contains, among other things, provisions regarding respect for dignity and compliance with human rights, employee concerns such as occupational safety and the fight against money laundering and forced labor. The Code of Conduct has been signed by all our employees in Switzerland.

Target 13

To have our relevant suppliers and customers know and adhere to our Code of Conduct

FIGURES AND FACTS 2022⁵

Quantities and fractions

Purchased volume	2021	2022	2023	Delta over the pr. y.
Iron	52.2%	53.6%	54.3%	+0.7%
Non-ferrous	33.4%	32.8%	31.4%	-1.4%
Electronics	14.4%	13.6%	14.3%	+0.7%
By-products	2021	2022	2023	Delta over the pr. y.
Incinerator material / Non-metal shredder waste	47.5%	40.3%	40.2%	-0.1%
Hazardous waste	6.5%	8.7%	7.6%	-1.1%
Cardboard and paper	27.9%	30.2%	29.9%	-0.3%
Old timber	18.1%	20.9%	22.3%	+1.5%

Employees and workplace

Information on employees by gender, region and employment type in 2023	Female	Male	CH	Outside CH
Number of employees	20.0%	80.0%	86.3%	13.7%
Number of employees with permanent contracts	20.1%	79.9%	86.4%	13.6%
Number of employees with fixed-term contracts	18.2%	81.8%	86.4%	13.6%
Number of full-time employees	14.2%	85.8%	88.6%	11.4%
Number of part-time employees	63.2%	36.8%	82.8%	17.2%
Apprentices, interns, trainees	18.8%	81.3%	88.2%	11.8%
Employment	2021	2022	2023	Delta over the pr. y.
Rate of newly recruited employees	22%	27%	25%	-2%
Employee fluctuation	16%	17%	15%	-2%
Employees who have received regular performance and career development reviews*	2021	2022	2023	Delta over the pr. y.
Percentage of all employees who receive an evaluation	92%	86%	87%	+1%

* Only Swiss locations considered

⁵ Deviations from the figures reported in previous years are due to improved data quality. Rounding differences may occur.

Employees and workplace

Work-related injuries	2021	2022	2023	Delta over the pr. y.
Rate of fatalities due to work-related injuries	0	0	0	0
Rate of work-related injuries with serious consequences*	3.6	4.7	4.9	+0.2
* Reporting includes all injuries with an absence of more than four working days				
Total number of work-related injuries (incl. injuries with serious consequences)	50	69	69	0
Work-related diseases	2021	2022	2023	Delta over the pr. y.
Number of deaths due to work-related illnesses	0	0	0	0
Number of work-related illnesses	1.000	1.542	1.252	-290

Environment

Energy	2021	2022	2023	Delta over the pr. y.
Total energy consumption [MWh]	41.273	42.133	45.695	+8.5%
... of which was utilized as heat [MWh]	1.946	1.919	2.539	+32.3%
... of which was utilized as fuel [MWh]	24.212	25.408	27.393	+7.8%
Energy consumption renewable [MWh]	1.521	1.739	3.401	+95.6%
Share of renewable energy in total energy consumption [%]	3.7%	4.1%	7.4%	+3.3%
Emissions	2021	2022	2023	Delta over the pr. y.
Direct greenhouse gas emissions (Scope 1) [t CO ₂ -eq]	7,943	8,293	9,032	+8.9%
Indirect energy-related greenhouse gas emissions (Scope 2) [t CO ₂ -eq]	1,613	1,468	1,446	-1.5%
Indirect upstream and downstream greenhouse gas emissions (Scope 3) [t CO ₂ -eq]	-	- ⁶	60,512	
Total greenhouse gas emissions, Scope 1 und 2 [t CO ₂ -eq]	9,556	9,761	10,478	+7.3%
Total greenhouse gas emissions, Scope 1, 2 und 3 [t CO ₂ -eq]	-	- ⁶	70,990	
Air emissions	2021	2022	2023	Delta over the pr. y.
NO _x [kg]	14,820	16,260	15,516	-4.8%
PM [kg]	1,197	1,198	1,079	-11%
Wasser	2021	2022	2023	Delta over the pr. y.
Water consumption [m ³]	22,340	28,106	26,022	-7.4%

⁶ Scope 3 emissions were recorded for the first time in 2023.

METHODOLOGY: ENVIRONMENTAL INDICATORS

This methodology sets out the procedure for calculating Scope 1, 2 and 3 emissions for the calendar year 2023. The aim is to create a comprehensible and transparent basis for the Thommen Group's emissions calculations.

System Parameters

Emissions are accounted for in accordance with the Greenhouse Gas Protocol (GHG Protocol). The "operational control" approach was chosen to define the system parameters. Specifically, the analysis relates to the Thommen Group's locations, both in Switzerland and abroad. This excludes companies in which the Thommen Group only holds a minority interest without operational control.

Greenhouse Gas Footprint

In accordance with the GHG Protocol, the greenhouse gas emissions of the Thommen Group were broken down and recorded as follows:

Scope 1 (direct emissions):

These include the emissions resulting from the generation of heat, the fuel consumption of the vehicles and the loss of refrigerant from the air conditioning systems.

Scope 2 (indirect emissions from energy procurement): This category includes all greenhouse gas emissions resulting from the purchase of electricity and district heating. Unless otherwise stated, the market-based approach was used to calculate emissions.

Scope 3 (other indirect emissions):

Unless otherwise stated, the individual categories were considered in full. The following points must be observed for the calculation:

- The emissions in Category 3.3 (Upstream emissions from purchased fuels and electricity) are included in Scope 1 and 2 emissions.
- In Category 3.4 (Upstream transportation and distribution) and in Category 3.9 (Downstream transportation and distribution), emissions from drop shipments and Category 3.12 (End-of-life treatment of products sold) are not included due to a lack of data.
- In Category 3.5 (Waste), the waste volumes of the hazardous waste, refuse/RESH, cardboard/paper and waste wood fractions were taken into account.
- Categories 3.8 (Leased property, plant and equipment), 3.13 (Leased property, plant and equipment) and 3.14 (Franchises) were not classified as relevant for the Thommen Group.
- In Category 3.10 (Processing of products sold), the Scope 1 and 2 emissions of Tier 1 direct customers were taken into account.
- Due to Thommen's business activities, in which the materials sold are only processed downstream into end products, no emissions attributable to Thommen are generated in Category 3.11 (Use of products sold).

Data Basis

The data covers a calendar year from 1 January to 31 December. Data was recorded both directly at the locations and by Controlling. Where direct data was lacking, estimates based on previous years' figures were used. For data that could not be collected or estimated from previous years' figures, industry averages have been used.

Emission Factors

The greenhouse gas emission factors for Scope 1 and 2 are based on the data provided by KBOB (electricity, heat, fuels) and the Federal Office for the Environment (refrigerants).

The greenhouse gas emission factors for Scope 3 are based on data provided by DEFRA (2022), Exiobase, Mobitool (SBB), the Swiss Post Annual Report 2022 and our customers.

GRI INDEX

Anwendungserklärung

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The Thommen Group's Sustainability Report is published annually.

No external audit of the report was performed.

There is no correction or restatement of information from last year's report.

Contact for questions about the report

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