WOLFTANK GROUP AG

ANNUAL SUSTAINABILITY REPORT 2024

AT A GLANCE

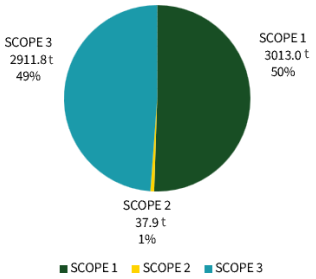
KEY FIGURES

		2024	2023	2022
Sales	**EUR m**	**121.5**	86.8	62.7
EBITDA	**EUR m**	**9.4*** (8.6)	8.5	3.6
EBITDA margin of sales	**%**	**7.7*** (7.1)	10.0	5.5
EBIT	EUR m	**5.2*** (2.5)	4.0	0.07
EBIT margin of sales	%	**4.2*** (2.0)	4.6	0.1
Profit before tax	EUR m	**3.0*** (0.3)	2.0	-0.66
Profit after tax	EUR m	**1.0*** (-1.5)	0.5	-1.6
Net Cash flow	**EUR m**	**9.3**	10.9	3.8
Equity ratio	**%**	**22.9**	22.4	32.6

*adjusted for one-off effects

OUR CARBON FOOTPRINT AND HANDPRINT

Emissions breakdown by Scope 1, 2 and 3



In total, the business activities of Wolftank Group resulted in emissions of

5,962.8 t CO_2e

At the same time, our products and services enabled saving emissions of almost

60,000 t CO_2e

OUR NETWORK: STRONG FOUNDATION FOR FUTURE GROWTH

OUR STRONG PRODUCT BRANDS

adisa DOPA DRK 32

AUSTRIA
- Wolftank Group *(Wolftank Group AG)*
- Wolftank Austria *(Wolftank-Adisa GmbH)*
- EDC-Anlagentechnik *(EDC-Anlagentechnik GmbH)*

BRAZIL
- Wolftank Latinoamérica *(Wolftank Latinoamérica LTDA)*

CHINA
- Wolftank Shanghai *(Wolftank Adisa (Shanghai) Environmental Technology Co., Ltd)*

FRANCE
- Wolftank France *(Wolftank France SAS)*

GERMANY
- Wolftank Deutschland *(Wolftank Deutschland GmbH)*

ITALY
- Wolftank DGM *(Wolftank DGM s.r.l.)*
- Rovereta *(Rovereta s.r.l.)*
- Mares *(Mares s.r.l.)*
- Petroltecnica *(Petroltecnica S.p.A)*

SPAIN
- Wolftank Iberia *(Wolftank Iberia S.L.)*

USA
- Wolftank USA *(Wolftank USA Inc.)*

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01 | ABOUT THIS REPORT

This annual report provides financial and non-financial information about the Wolftank Group's performance in 2024. The reporting period is 1 January to 31 December 2024.

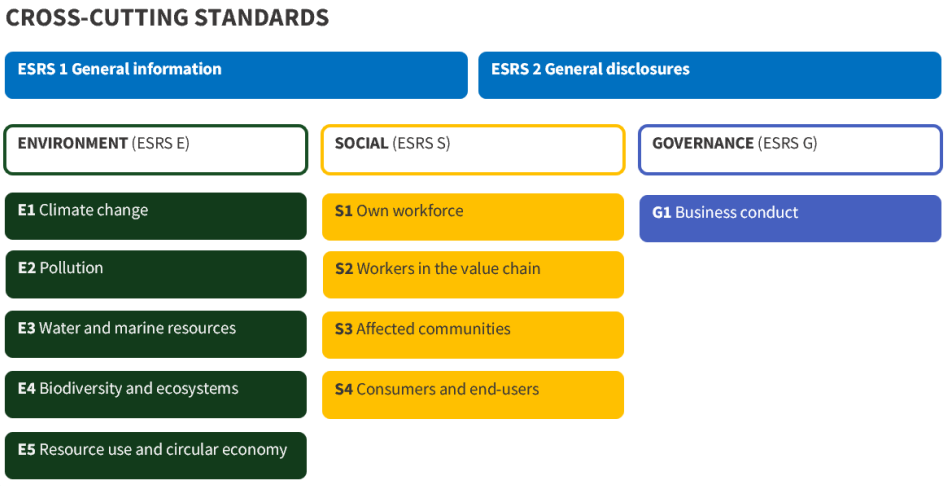
The financial part of this report has been prepared in accordance with the Austrian UGB reporting standard for accounting and consolidation. Both the consolidated and the relevant single entity report have been audited by third party auditors.

The non-financial part (Sustainability Report) has been prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the new European Sustainability Reporting Standards (ESRS) adopted by the European Commission in July 2023. It is the result of a process of gradual alignment from the previous standards (Global Reporting Initiative – GRI), which have guided the Group's reporting since 2020, to the full adoption of ESRS.

In 2024, Wolftank Group undertook a complex process of regulatory and methodological adaptation based on the principle of dual materiality, one of the main pillars of ESRS. This approach has made it possible to identify and report in a structured way both the organization's impacts on the environment and society (impact materiality), and the sustainability-related risks and opportunities that may influence the company's performance (financial materiality).

The European Sustainability Reporting Standards (ESRS) consist of twelve standards in total, divided into two transversal and ten thematic standards:

To ensure the reliability of the content, this report was prepared with the involvement of key internal and external stakeholders, the consideration of all relevant company policies, and a comprehensive materiality analysis conducted with the support of external consultants.



In this report, we aim to transparently communicate our efforts towards sustainable practices, environmental stewardship, social responsibility, and economic resilience. By adhering to the European Sustainability Reporting Standards in due time, we ensure consistency, comparability, and reliability in disclosing our sustainability performance. In terms of data collection, every subsidiary of the Wolftank Group is collecting data at a local level: designated and experienced employees collect the information and provide it to the Group Sustainability Team in the format recommended by the ESRS. The Sustainability Management Team on group level is responsible for the comprehensive, group-wide data collection, analysis and reporting, with ongoing oversight and collaboration with the Group Executive Board.

We recognize the importance of sustainability as a driver of long-term value creation, and we are committed to continually improving our performance, fostering stakeholder trust, and contributing to a more sustainable future for all.

The reporting team would like to sincerely thank our colleagues and stakeholders for their time and effort in preparing this report.

The report is published in English on the Wolftank Group website in May 2025, and, except for the Annual General Meeting on 6 June 2025, **we refrain from printing paper copies** of this report for environmental reasons.

This report is fully applicable to all Wolftank Group companies and reflects their respective contributions, performance, ESG data, and compliance measures. It serves as a comprehensive reference document for all Group entities and may be used accordingly in all communications.

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TO OUR STAKEHOLDERS

PREFACE OF THE CEO

2024 was a year of strong progress for Wolftank Group – characterized by organic growth, technological leadership and strategic execution. In a volatile global environment, we demonstrated resilience and strengthened our position as a key driver in the sustainable transformation of critical infrastructure.

At the beginning of the year, we celebrated the fifth anniversary of our public listing – a milestone that reflects the scalability and stability of our business model. Since our IPO, we have consistently expanded across all core segments. Active engagement with the capital markets remains a strategic priority. I value the open and ongoing dialogue with our shareholders and the wider investment community – it builds trust, enhances transparency and supports long-term value creation.

A further step in our development was the change of our legal name to Wolftank Group AG. This step was more than a rebranding – it reflects our evolution into an international group with a clear green identity and a scalable, strong foundation. It also signals the start of a new phase: one focused on consolidation, operational efficiency and disciplined profitability.

Scaling innovation, delivering performance

We made significant progress in our business development, securing a number of major contracts both in the dynamic hydrogen and renewable energy sectors and in our well-established environmental services business. These wins confirm both our technology leadership and the growing market demand for sustainable, forward-looking solutions. Our innovations are actively shaping the infrastructure of tomorrow – emission-free, circular and efficient.

This was reflected in a strong performance: we crossed the EUR 100 million revenue threshold, successfully increasing our sales. This is a milestone for our Group and a clear confirmation of our path, our positioning and our potential. In the coming years, our strategic focus will be firmly placed on achieving sustainable and long-term profitability.

Sustainability remains embedded in everything we do – from our solutions to our operations and our governance. We have further advanced our internal ESG efforts and improved the quality of our reporting in line with international standards. This annual report reflects not only our performance, but also our broader responsibility to society and the environment.

Leadership transition, strategic continuity

In 2024, the Executive Committee consisted of Peter Werth as CEO and myself as a member. Together, we shaped this important year in the company's development. As of 1 January 2025, I assumed the role of CEO. Peter Werth, who has successfully led Wolftank Group for more than a decade and shaped its growth and direction, transitioned to a new strategic role as Chairman of the Strategy Advisory Board. This newly formed board of senior industry experts will work closely with the Group Management to help sharpening our strategic focus, particularly in the areas of expansion, innovation and long-term risk management.

I accepted the responsibility as CEO with gratitude, determination and full confidence in our strategy, our outstanding team and the opportunities that lie ahead. We have the foundations, the expertise and the vision to continue building a sustainable and profitable future for Wolftank Group. I would like to thank all our employees, customers, partners and shareholders for their continued trust and support. Together we are building a greener future.

Simon Reckla (CEO)

PREFACE OF THE SUPERVISORY BOARD

2024 was a year in which we not only expanded our footprint in sustainable infrastructure but also sharpened our profile as a technology-driven company deeply committed to environmental, social and governance principles. As Supervisory Board, we are proud of the Group's ability to translate long-term strategic goals into measurable results in a complex global environment.

The company continued to expand its presence into the hydrogen economy and new clean energy markets, a key pillar in accelerating the global energy transition. Wolftank Group's state-of-the-art hydrogen infrastructure solutions and advanced fueling technologies is a strong contribution for further growth in the environmental sector. The Group's technological capabilities, particularly in emissions reduction and circular economy solutions, puts the company at the forefront of sustainable industrial transformation.

Commitment to sustainability, transparency and corporate governance

Sustainability is not just an outcome of Wolftank's products and services – it is embedded in the way the Group operates and reports. The 2024 reporting year marks the fifth year of integrated reporting, reinforcing our commitment to transparency and accountability. We welcome the progress made in aligning with the Corporate Sustainability Reporting Directive (CSRD), well ahead of the deadline. The evolution of the Group's ESG strategy, particularly in sustainability reporting and impact measurement, reflects the maturity of Wolftank Group's governance structures.

We also recognize the Group's increased social engagement with deeper community engagement, targeted employee development and a growing emphasis on the social dimension of sustainability. These efforts reflect a holistic understanding of value creation and corporate citizenship.

RA Markus Wenner (Chairman)

Dr. Andreas von Aufschnaiter (Vice-Chairman)

Strategic focus, leadership change and continuity

IIn 2024, the Group achieved a solid operative performance while maintaining disciplined capital allocation and expanding investment in high-impact, sustainability-driven projects. This balance demonstrates the Group's ability to align profitability with purpose – a critical success factor in today's market environment.

As a Supervisory Board, we have continued to work closely and constructively with the Executive Board throughout the year. We would like to extend our sincere thanks to Peter Werth, the Group's founding CEO, whose leadership over the past decade has been key in shaping Wolftank into the company it is today. His vision, entrepreneurial drive and tireless dedication transformed Wolftank into a global technology group with a clear sustainability mission. His achievements – from driving innovation and global expansion to multiplying the Group's market capitalization – leave a lasting legacy. We welcome Peter Werth's continued involvement as Chairman of the newly established Strategy Advisory Board, where his expertise will continue to be a key asset for the company's long-term development.

We also welcome the smooth leadership transition within the Executive Board and the steps taken to strengthen Wolftank Group's strategic and operational capabilities. With Simon Reckla having taken over the role of CEO, we are pleased to continue our joint journey, which in the future will be clearly driven by higher profitability which unfortunately could not be achieved in the last years due to the rapid growth. The Supervisory Board is convinced that Simon Reckla's strong focus on net profits and operational efficiency will lead to a rising share price, ending the long-lasting underperformance of Wolftank Group's shares.

We thank the old and new Executive Board, the Group's employees, partners and shareholders, for their contributions and trust. Together, we are advancing a shared vision: building the infrastructure for a more sustainable and resilient world.

RA Raphaela Lindlbauer

Dr. Herbert Hofer

Dipl.-Geol. Michael Funke

INVESTOR RELATIONS

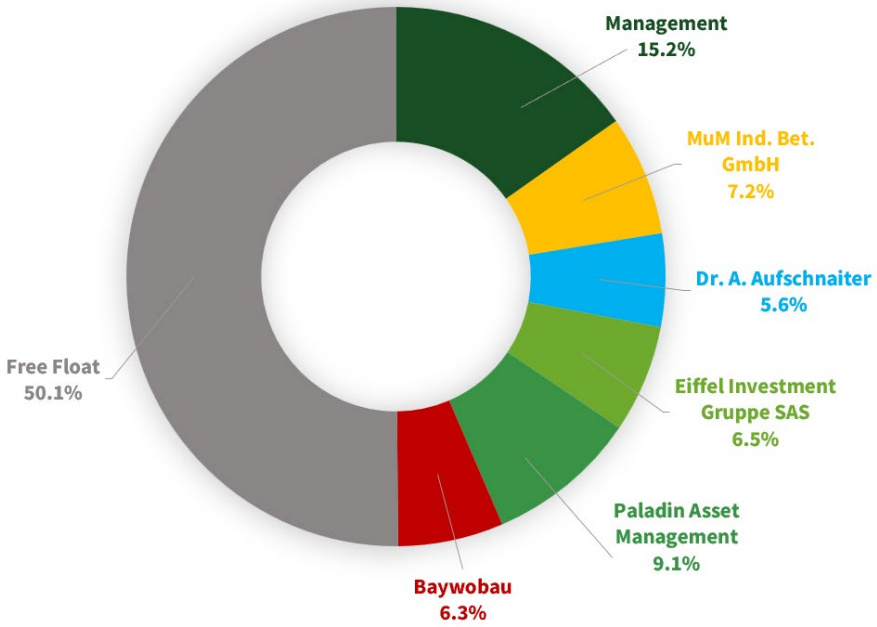
SHARE

The share of Wolftank Group AG is listed with the ticker symbol WOLF in the direct market plus segment of the Vienna Stock Exchange (ISIN: AT0000A25NJ6) and with WAH in the m:access segment of the Munich Stock Exchange (WKN: A2PBHR). It is traded on Xetra and various other share trading platforms. On the stock exchange platform with the highest trading volume, Xetra Frankfurt, the share started the year at EUR 10.8 and closed in December at EUR 8.1. During the year, the share reached a high of EUR 12.9 (17 January) and a low of EUR 7.4 (21 November). The decreasing share price towards the end of year was mainly caused by external events such as the ceased activity of various small-cap funds in Germany and France, as well as the hydrogen peer group downturn reaching up to 90% in certain cases.

CAPITAL MEASURES

On 31 January 2024, the Executive Board resolved, with the approval of the Supervisory Board, a cash capital increase by issuing 255,343 new no-par value bearer shares, making partial use of the authorized capital granted by the Annual General Meeting on 2 June 2023. The capital increase was carried out excluding subscription rights and at a price of EUR 12.50 per share, based on the 60-day volume weighted average price as of 25 January 2024. Upon registration in the commercial register, the Company's share capital increased to EUR 5,281,654, divided into 5,281,654 voting shares. The new shares carry full dividend rights for the financial year 2023 and were successfully placed in a private placement with selected institutional and long-term investors.

SHAREHOLDER STRUCTURE



In 2024, Wolftank Group celebrated the fifth anniversary of its IPO – a significant milestone that reflects not only our growth trajectory, but also our commitment to active and transparent capital market communication. Over the past five years, we have continuously expanded our investor engagement and deepened our relationships with the financial community, underlining our role as a reliable and forward-looking partner in the capital markets.

Strategic investor relations across Europe

Throughout the year, the management team was actively involved in direct dialog with institutional and private investors. Among the company's own events was a digital "Capital Markets Update" on hydrogen in January, attended by more than 60 participants and moderated by an expert from Baader Bank. Management also held digital investor and analyst presentations on the occasion of the publication of results. Additionally, Wolftank Group participated in a number of high-level investor conferences, including the Hamburg Investor Days (HIT), the SMC Impact Investment Day, the Munich Capital Conference (MKK), the Baader Investment Conference, the m:access Forum and the m:access Fachkonferenz Technologie München. In addition to these events, numerous one-on-one meetings and one physical as well as several digital roadshows enabled us to engage in in-depth discussions with existing and potential investors and to continue to build trust.

Independent research coverage and transparency

Our performance, market position and potential continue to be monitored by respected financial institutions. Analyst coverage by mwb Research, Bankhaus Metzler[1], Montega, GBC and Baader Bank provides external insights and professional perspectives on our strategy and operations. All current research reports are made available on the Wolftank Group website to ensure transparency and equal access to information.

Shareholder access and service

We are committed to making investor information clear, timely and easily accessible. All relevant publications – from financial results and corporate news to sustainability disclosures – are continuously updated on our website. Stakeholders can subscribe to our investor mailing list or contact the Investor Relations team directly at investor-relations@wolftankgroup.com. This ensures a direct communication channel for all capital market participants.

Annual General Meeting

Wolftank Group's Annual General Meeting was held in Innsbruck on 7 June 2024, providing shareholders with the opportunity to interact directly with the management team. The event once again demonstrated the value of face-to-face interaction and open dialog on our strategic direction.

Looking ahead

As we move into the next phase of our capital markets journey, our focus remains on strengthening investor confidence through proactive communications, insightful reporting and a consistent presence at key financial forums. We remain committed to further broadening our investor base and deepening our engagement as a listed company with a clear strategy, a strong sustainability profile and an ambitious growth agenda.

FINANCIAL CALENDAR

Date	Event
16.05.2025	Publication of the annual results 2024
27.05.2025	Record date "Annual General Meeting"
06.06.2025	16th Annual General Meeting
11.06.2025	Ex-dividend date
12.06.2025	Dividend record date
12.06.2025	Publication of the 2025 Q1 results
13.06.2025	Dividend payment date
18.09.2025	Publication of the 2025 half-year results
26.11.2025	Publication of the 2025 Q3 results

03

WOLFTANK GROUP

WOLFTANK GROUP AT A GLANCE

Wolftank Group is a leading global provider of environmental remediation and refueling solutions for renewable energies. Its range of environmental services includes due diligence for environmental risks, customized services for soil and groundwater remediation and recycling. In the area of energy mobility and logistics, the Group supports customers in more than 20 countries to implement projects in an efficient and environmentally friendly way. For this, it develops and implements tomorrow's technologies to decarbonize transport and build the infrastructure for zero-emission mobility – for example by supplying modular hydrogen and LNG refueling systems on a turnkey basis.

The Group operates subsidiaries in eight countries on three continents, managed by Wolftank Group AG, based in Innsbruck, Austria. Wolftank Group AG shares are listed in the direct market plus segment of the Vienna Stock Exchange and in the m:access of the Munich Stock Exchange and are traded on Xetra, the Frankfurt Stock Exchange and the Berlin Stock Exchange.

WOLFTANK GROUP'S MANAGEMENT

Management 2024:

Dr. Peter M. Werth, CEO of the Wolftank Group (until 31 December 2024)

Simon Reckla, MA, Group Executive Board Member (CEO since 1 January 2025)

Mag. Christian Pukljak, Chief Financial Officer

Supervisory Board 2024:

RA Markus Wenner, Chairman of the Supervisory Board
Dr. Andreas von Aufschnaiter, Vice-Chairman of the Supervisory Board
Dipl.-Geol. Michael Funke, Member of the Supervisory Board
Dr. Herbert Hofer, Member of the Supervisory Board
RA Raphaela Lindlbauer, Member of the Supervisory Board

WOLFTANK GROUP LOCATIONS

Location	Description
Innsbruck (AT)	Head office of the holding company, administrative center of the group
Innsbruck (AT)	High-performance epoxy resins, pipe refurbishment, hydrogen refueling projects
Tulln a. d. Donau (AT)	Hydrogen competence center
Sao Paulo (BR)	Double-wall tank refurbishment and special localized resin production
Shanghai (CN)	Double-wall tank refurbishment and training center South-East-Asia
Illertissen (DE)	Double pipe construction DRK32, DOPA® Lite, hydrogen refueling systems, Intralogistics
Zwickau (DE)	Hydrogen refueling systems, Intralogistics
Madrid (ES)	Hydrogen refueling systems
Marseille (F)	Distribution
Grosseto/Moncalieri/ Sardinia/Naples/Rimini (IT)	In-situ soil remediation, Environmental due diligence, Maintenance, soil remediation and recycling of waste
Asti (IT)	Component import and distribution, logistics
Bolzano (IT)	Distribution, hydrogen/biogas plant construction, hydrogen & LNG refueling projects
Gela, Ostellato (IT)	Recycling plants
Milan (IT)	EPC engineering services
Los Angeles (USA)	Mobile hydrogen refueling systems

STRATEGY AND VALUES

STRONG ROOTS AND STRATEGIC GROWTH

Wolftank Group, with roots dating back to 1950 through the founding of Petroltecnica in Rimini, has built a strong legacy in environmental engineering and protection over the past 75 years. As a pioneer in the field, the Group has long been focused on reducing, preventing, and remediating environmental damage caused by industrial and petrochemical activities.

Through a disciplined buy-and-build strategy, Wolftank Group has expanded into high-growth areas such as hydrogen and renewable energies infrastructure, industrial tank coatings and environmental services. Key milestones in recent years include the majority acquisition of Petroltecnica, the formation of the Mares joint venture with Kuwait Petroleum Italy (Q8), and organic expansion into new markets such as the US.
These strategic initiatives have significantly broadened the Group's geographic footprint and reinforced its positioning as a technology-driven enabler of the green economy. With an integrated service portfolio covering the entire value chain, Wolftank Group develops innovative solutions for contaminated sites and complex environmental challenges, underscoring its commitment to circular economy principles and climate goals.

The Group operates in highly specialized, regulated niche markets characterized by stringent certification requirements and high barriers to entry. In this environment, Wolftank's proven track record and decades of technical leadership – for example in double-wall tank lining, where it is considered a global hidden champion – provide a significant competitive advantage. In markets where operational failure carries high financial and reputational risks, reliability and expertise are critical.

Wolftank Group's solid business model provides stable returns and optimal cross-selling opportunities. In Environmental Services, Wolftank Group offers advanced soil and groundwater remediation technologies tailored to local and international regulations. In-house recycling facilities convert waste into reusable industrial inputs, contributing to circularity. With Industrial Coatings, Wolftank Group specializes in petrochemical applications, which are designed for extreme conditions. Over time, the company has also expanded into other industries such as the chemical, food, and pharmaceutical sectors, applying proprietary life extension and monitoring technologies.It also offers turnkey decommissioning of traditional fuel infrastructure that has reached the end of their life cycle.

The company uses its decades of expertise and proven services to drive the decarbonization of transport. With more than 20 years of experience, the Group designs and supplies mobile and stationary hydrogen and renewable energies refueling infrastructure. The offering includes modular systems for public transport and industrial applications. With its strongest presence in the EU markets, the Group identified North and South America, China and Africa as important regions to strengthen its position. Further target areas for the future are Australia and India.

Wolftank Group is well positioned to capitalize on the global shift towards decarbonized, zero-emission mobility. Supported by a resilient foundation, a growing portfolio of green technologies, and a clear regional expansion strategy, the Group expects to deliver continued strategic growth and long-term value creation.

VALUES – THE CORE FOUNDATION

At Wolftank Group, values are not an abstract concept, but an operational principle that guides every aspect of the business. Ethical conduct, social responsibility, and ecological awareness are deeply embedded in the Group's culture and strategy. The company's activities are consistently aligned with the ambition to generate sustainable value – economically, socially, and environmentally.

Ecology, innovation, and collaboration are core pillars of Wolftank's value system. These principles drive continuous improvement in product quality, customer satisfaction, and operational excellence.

Ecology

We deliver energy solutions that align economic growth with environmental responsibility – harmonizing industrial progress with ecological balance.

Innovation

We advance clean mobility by developing and deploying zero-emission energy solutions such as hydrogen and bio-LNG – powering the energy transition with modern, scalable technologies.

Collaboration

We act as recognized experts and trusted partners in the energy transition, fostering close cooperation with customers, institutions, and stakeholders to accelerate sustainable progress.

The expertise and diversity of Wolftank's team are key drivers of the Group's performance and growth. The company promotes a culture of empowerment and inclusiveness, supporting both the personal and professional development of its employees. Dedicated training and career development opportunities are embedded in a work environment that values initiative, responsibility, and mutual respect.

As technology leaders and enablers of the green transition, we combine ecological integrity with economic impact. Our mission is clear: to protect and restore the natural resources of air, water and soil – ensuring they remain a healthy, vital foundation for people and planet across generations.

CORPORATE GOVERNANCE

Wolftank Group has a sound corporate governance in place in accordance with the highest standards, specifically the Austrian Code of Corporate Governance as well as the German Corporate Governance Code. Wolftank Group's alignment and voluntary commitment with the official Corporate Governance Codes serves as a guideline for a qualified and sustainable corporate governance and corporate control in order to promote transparency and increase the confidence of our investors.

The implemented corporate governance ensures a high level of transparency for all stakeholders of Wolftank Group. With this in mind, the management of the Wolftank Group ensures that all shareholders are treated equally and that all provisions relating to the Annual General Meeting are complied with. In addition to conflicts of interest at the management level, this also regulates the cooperation between the Executive Board and the Supervisory Board, as well as the powers and responsibilities of the Executive Board and the Supervisory Board and their remuneration. Wolftank also complies with disclosure and reporting requirements, both financial and non-financial, rules on insider information, conflicts of interest, ad hoc publicity and independent audits of the consolidated financial statements.

Among others, the Executive Board of Wolftank Group AG has established an internal control system to ensure and guarantee that the individual departments and persons perform the tasks assigned to them effectively and efficiently. Decisions are always made after consultation with the Board or the respective supervisor in accordance with the dual control principle.

The Group companies report the key financial figures from the accounting system to the Management on a monthly basis using standardized reporting packages. Since 2019, a consolidation has been carried out every six months. Since the third quarter of 2024, the Wolftank Group has reported on a consolidated basis every quarter. The clear separation between document management and document processing is ensured by different responsibilities.

An internal audit risk control system (IACS) is in place and is performed and documented on an ongoing basis.

Prior to entering into business relationships in areas with crisis potential, inquiries are consistently made and documented with the Austrian Federal Economic Chamber and subsequently with the Austrian Ministry of Foreign Affairs.

At group level, the limitations on the powers of attorney of the Executive Board of Wolftank Group AG (the rules of procedure) have also been applied individually to each subsidiary, which allows for further control and risk minimization or early warning.

CODE OF ETHICS

Wolftank Group firmly believes that ethical business conduct is a key component of sustainable growth. For this reason, the company has clearly defined its ethical behavior, which follows the highest standards of business and responsible action. To ensure this good business conduct, the company has policies, rules and standards in place. At the top of this system is the Code of Ethics, which is the fundamental axis around which policies and other procedures are built.

In order to strengthen our Code of Ethics and update it to the current context, we worked in 2024 to present a more comprehensive and appropriate version for the Group as a whole.

ANTI-CORRUPTION

In addition to the Code of Ethics, Wolftank Group has issued a specific Anti-corruption Policy. In addition, we work in full compliance with the Italian anti-bribery and anti-corruption law no. 231/2001 and D.Lgs. 231/01

The Anti-corruption Policy is based on the analysis of the activities most exposed to the risk of corruption and was last updated in 2023.

SUPPLIERS MONITORING

Our critical suppliers are regularly evaluated with a set of Key Performance Indicators (KPIs) regarding their performance, especially focusing on ESG. We conduct supplier assessments to ensure we are working with those that are aligned with our principles. Our Code of Conduct for Suppliers clarifies our requirements for practices such as respect for international trade and human rights, anti-corruption, and management of confidential information. We are committed to ensuring that our critical suppliers meet our requirements.

We updated the Code of Conduct for suppliers in 2023 and have since then been rolling out mechanisms to ensure that suppliers are monitored and assessed for sustainability in all Group companies. Since 2023, we have been a member of the “Open-es” platform, a digital platform that provides a concrete support for the sustainable development of companies and their stakeholders, due to easy and intuitive solutions that promote improvement, collaboration and the secure ESG data exchange.

CYBERSECURITY, PRIVACY AND DATA BREACH POLICIES

Wolftank Group is committed to promoting a culture of security by establishing and maintaining effective information security measures to protect the confidentiality, integrity and availability of all information that Wolftank Group collects, receives or sends.

To achieve this, and in response to the risks of today’s IT environment, the company developed its Cybersecurity, Privacy and Data Breach Policies. In addition, the Group has clear roles and responsibilities for information security. Wolftank’s Data Breach and Privacy Policy was last updated in 2023.

ENVIRONMENTAL POLICY

The environmental policy demonstrates our commitment to sustainability and responsible stewardship of natural resources. This policy outlines our group's objectives and strategies for minimizing its environmental impact across its operations and serves as a guiding framework for integrating sustainability into Wolftank Group's core business strategy and operations, aiming to achieve a balance between economic growth, social responsibility, and environmental protection.

HUMAN RIGHTS POLICY

The human rights policy upholds fundamental principles of fairness, dignity, and equality for all individuals impacted by our operations. This policy outlines the group's commitment to respecting and promoting human rights within its sphere of influence. Our human rights policy serves as a framework for integrating human rights considerations into our business practices, fostering a culture of respect, accountability, and transparency in its interactions with all stakeholders.

OCCUPATIONAL RISK POLICY

Our occupational risk policy aims to ensure the health, safety, and well-being of our employees in the workplace. This policy outlines Wolftank's commitments to identifying, assessing, and mitigating risks associated with its operations and serves as a framework for managing workplace safety and health, protecting employees from harm, and ensuring the company's long-term sustainability and success.

EQUAL OPPORTUNITIES & DIVERSITY POLICY

The equal opportunities and diversity policy promotes fairness, inclusivity, and respect for all individuals within Wolftank. This policy outlines our commitment to providing equal opportunities for employment, advancement, and treatment regardless of characteristics such as race, ethnicity, gender, sexual orientation, age, disability, or religion and serves as a framework for promoting a culture of inclusivity, fairness, and respect within the organization, contributing to employee satisfaction, organizational success, and societal progress.

CONTROL MEASURES: WHISTLEBLOWING

To maintain the highest standards of integrity in all our operations and business conduct, Wolftank Group has established a whistleblowing process. Anyone who becomes aware of any improper conduct (misconduct or criminal conduct) within the Wolftank Group is encouraged and able to report it.
The company has a dedicated position to receive reports of suspected irregularities, analyze this information and determine any action to be taken. The report may concern any information relating to possible violations, behaviors and practices that do not comply with what is established in the company's Code of Ethics and Corporate Policies, and/or that may cause damage or harm to Wolftank Group, its subsidiaries, employees or third parties, and that relate to any of the following matters:

- Violation of the Code of Ethics and/or the Corporate Policies
- Corporate administrative liability
- HSSEQ matters in general
- Mobbing or unrespectful behavior
- Safety matters specifically
- Anti-corruption
- Violation of business ethics

The utmost confidentiality and anonymity of the reporting parties is maintained, as well as the integrity of the persons mentioned in the reports protected.

The team dealing with the reports carries out the necessary investigation and audit, determines the corrective action and its monitoring.

KEY PRODUCTS & SERVICES

ENVIRONMENTAL SERVICES

>4,000

environmental consultancies, due diligences and investigations carried out

~6,500

environmental remediation projects for soil & groundwater (partly with in situ equipment) completed

>2,500,000 m^2

remediated area

>500,000 TONS

per year waste treatment and recovery in own recycling plant

~1,400

Environmental Emergency Responses (PIA) carried out

1,000

tank replacements and obsolete refueling stations successfully decommissioned

Wolftank Group is a specialist in environmental consultancy and design, emergency environmental damage containment and soil and groundwater remediation. We also provide decommissioning and remediation services for disused industrial, logistics and commercial infrastructure for both the oil and non-oil sectors, as well as many other services.

We have been successfully managing environmental projects for seventy-five years and support our clients in the responsible development of their business activities. Our solutions are tailored to fit, cost-effective and reliable, always in compliance with local, national, and international legislation. Projects are approached from a holistic point of view, with a 360° vision that covers the entire work process. Our services are based on the concept of circularity, including waste management to implement the entire recovery cycle. The part of the infrastructure that is no longer needed is dismantled and the soil is restored to its original healthy state.

ENVIRONMENTAL CONSULTING & ENGINEERING

Wolftank Group relies on a multidisciplinary team of professionals to support the operational units. We advise and support our customers in environmental, legal, safety and risk management scenarios such as sale of real estate in which our specialists deal with authorities in the course of determining potential environmental liability. Our methodologies and tools permit our solutions teams to analyze soil and groundwater contaminated with hydrocarbons with the deployment of appropriate environmental due diligence. Chemical analysis in mobile accredited labs and immediate identification of pollutants in situ, reducing project costs.

KEY SERVICES

We provide end-to-end environmental consulting services, from preliminary investigation and liaison with local authorities to implementation of in-situ plants, advanced monitoring solutions, final site remediation and off-site disposal. Through environmental site assessments, we identify contamination phenomena and apply Best Available Technologies Not Entailing Excessive Costs (BATNEEC) for site remediation. Our integrated approach covers both technical and administrative aspects, ensuring that sites are restored to their original, uncontaminated condition.

Wolftank Group's expert team carries out Environmental Due Diligence following the different existing standards and guidelines, in particular the benchmark standard defined by ASTM (American Society for Testing and Materials) with its specific protocols ASTM E1527- 13 and ASTM 1528- 14 issued. An Environmental Due Diligence is a key step in strategic decision-making processes such as business acquisitions, mergers or investments. Our team strives to provide accurate and thorough analyses regarding the environmental impact and legal implications of the business transactions involved. Through this advice, our clients can make informed decisions, ensuring compliance with environmental regulations and adherence to corporate responsibilities.

ENVIRNONMENTAL REMEDIATION

Wolftank Group offers in situ and ex situ environmental services, with highly qualified technicians performing in-depth analysis and installation of groundwater and contaminated soil remediation technologies.

As a first step, we carry out an environmental characterization of a site to determine the quality status of the soil and groundwater by comparing the results of the analyses with the limits set by legislation and regulations. If the site is found to be contaminated, our team of experts will determine the best remediation measures to bring the quality of the affected environmental matrices back to acceptable levels, considering the intended use of the site.

We support our clients throughout the entire process, including dealing with public authorities. We apply the Best Available Technologies Not Entailing Excessive Costs (BATNEEC) and constantly monitor remediation progress using the most advanced analytical tools.

KEY SERVICES AND INNOVATIONS

Environmental emergency response

Environmental emergencies require an immediate and effective response to minimize and control the damage that could affect human health and the environment. Rapid identification, analysis, and elimination of the source of contamination guarantee the prompt neutralization of environmental pollution and the protection of the customer.

The most common causes of this type of pollution are discharges from traffic accidents, spills in surface waters, port areas, rivers, lakes and tunnels, and spills in reservoirs, refineries, pipelines and industrial plants. Wolftank Group has highly specialized teams, equipped with the latest vehicles and equipment, available 24 hours a day, 365 days a year. Our quick intervention ensures safety and immediate containment of damage. Our profound understanding of all technical, legal, economic and relationship with public authorities makes our service the most complete in the sector.

Soil remediation

Using advanced contaminant removal in situ technologies, including soil vapor extraction, bioventing, multiphase extraction and thermal desorption, we efficiently restore soil to healthy conditions and remove contaminants such as hydrocarbons and heavy metals. While the business remains operative, we take care of restoring the surrounding environment and bringing it to its original healthy state. In ideal conditions over 99% of the contamination can be remediated.

When in situ remediation methods are not fast enough or too expensive, excavation and off-site disposal is often a quick way to deal with soil contamination. For example, when an area needs to be quickly returned to its original state after industrial or commercial activities have stopped, when it is necessary to install new underground structures, or when high levels of contamination pose an immediate risk to people and the environment. Our services provide all the necessary equipment, including mobile laboratories, trucks and excavators, to manage the soil as special waste off-site and transfer it to the Group's waste treatment facilities.

Site Decommissioning

In the industrial sector, and particularly in the oil sector, there are many situations in which an activity ceases (fuel distribution plant, depot, industrial plant, etc.). Wolftank Group also carries out preparatory or complementary activities to the site remediation, such as the demolition of above and underground structures, and the cleaning and removal of storage tanks and pipelines.

Groundwater remediation

Wolftank Group has long-term experience in groundwater remediation, including cleaning, sanitizing, and restoring groundwater when damage such as spills has occurred. Starting from the installation and operation of basic Pump and Treat plants, our services extend to a wide range of groundwater remediation activities such as air/bio sparging, in situ chemical oxidation, bioremediation, oxygen microdiffusion and natural attenuation monitoring. Additionally, we offer Hydraulic Barrier Operations and Maintenance for keeping the optimal operating conditions of a water extraction well.

Plastic Collection and Recovery System ("Plastic Catcher")

Waterways are often filled with floating debris, mainly plastics. Wolftank Group offers an innovative modular barrier system that captures these pollutants using the natural movement of water currents. This state-of-the-art method is an effective solution for both waste collection and environmental protection and ensures the cleanliness of the water in a sustainable way.

WASTE AND INDUSTRIAL WATER TREATMENT

Waste is recycled into its original components, which are then reused as recyclable material for industry.

KEY SERVICES

Waste Management in owned facilities

Wolftank Group operates its own authorized treatment facilities in the north, center and south of Italy. We offer complete waste management solutions, from storage to treatment processes and reuse of treated materials.

Our processes are designed to maximize the reuse of industrial waste such as soil, sludge and liquid waste, and to convert hazardous and non-hazardous waste into reusable resources. Our main aim is to contribute to the circular economy by giving as much waste as possible a second life. We use techniques as soil washing, bioremediation by biopiling, intertization or chemical-physical water treatment.

Our innovative waste management facilities cover a total area of 20,000 square meters, of which 6,000 square meters are indoor and dedicated to authorized activities such as storage, disposal, treatment and full waste recovery. Our waste treatment techniques focus on reducing the overall impact of pollutants in the natural environment by recovering or stabilizing contaminated materials, resulting in less waste with an overall lower level of contamination than originally present.

Industrial Water Treatment Plants

We design, build and operate water treatment facilities for a wide range of industries, using technologies such as water purification, sludge stabilization and bioremediation.

Our team of experts select the best technologies and treatment solutions with the lowest environmental impact. In addition, the solutions are tailored to our customers' specific needs, ensuring the highest levels of quality and safety.

INDUSTRIAL COATINGS AND MAINTENANCE

31,000+

commercial tank refurbishments (repair and/or upgrade to double wall/floor)

51,500+

commercial tank cleaning operations

1,000,000+ m^2

refurbished to double wall/ floor with the DOPA® system

5,200,000+ m^2

coating with EPOFLEX® products

3,100+

leak detection systems for double-walled tanks and piping manufactured and installed (of which 1,000 were remotely monitored)

The Industrial Coatings and Maintenance business of Wolftank Group significantly contributes to the industrial growth and extension of asset life spans. We are dedicated to high-quality refurbishment of industrial assets, primarily various types of tanks, as the most durable and cost-effective solution for our customers. We provide solutions for tanks, pipes, sumps and forecourts of retail fuel systems, thus extending the lifespan of these facilities. Our focus on sustainability is reflected in a range of products and services designed to help keep resources in use, without the need to extract new raw materials to replace old facilities.

All our processes are certified to ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018. In addition, our resin production processes are monitored by TÜV Süd, which also tests the mechanical, chemical and thermal properties of our DOPA® and EPOFLEX® technologies to ensure the highest quality standards for our customers.

INDUSTRIAL COATINGS

Our portfolio includes a broad range of products designed to endure harsh environments, including continuous contact with crude oil, light and heavy oil derivatives, and various fuels. We specialize in providing long-term corrosion protection and contributing to structural and semi-structural layer systems. Wolftank Group's expertise extends to the sustainable upgrading of service stations, with technologies designed to prevent spills and extend the operational life of fuel storage and distribution facilities. Our exclusive patented DOPA® tank lining system and continuous remote monitoring techniques represent the forefront of our innovative approach to ensuring environmental safety and asset integrity.

We also protect the handling, preservation and storage of the most precious liquid of all: water. The provision of drinking water and the containment of wastewater is an increasing challenge for both public and private companies. Our portfolio offers high-quality coating systems to seal water sumps and to protect vessels and pipes, irrespective of whether they contain fresh, hot, saline or waste water. With our innovative coating systems and our global distribution network, we successfully join the water value chain and preserve the water quality. We provide long-term asset protection against corrosion, deterioration, infiltration and leaks.

KEY PRODUCTS

Adisa® Epoxy Resins:

Adisa® is the leading brand of coating and lining products that deliver excellent results. The high competence of each Adisa® solution guarantees a flawless and long-lasting result in the enhancement of the customer's tanks and vessels. In addition, the solvent-free and non-flammable nature of Adisa® products ensures environmentally friendly application, easy storage and transport.

Structural tank reinforcement with DOPA® lining system:

With our structural tank reinforcement DOPA® lining system, we offer the ideal solution for converting single-wall to double-wall tanks used to store potentially hazardous liquids. It ensures the highest level of protection by using our proprietary continuous vacuum monitoring of the interstitial space. Furthermore, our proprietary degassing and cleaning technologies ensure safe tank operation.

DRK32® pipes:

DRK32® is our double-walled pipe system consisting of an inner and an outer pipe. The space between the inner and outer pipe serves as an interstitial space and is part of a leak detection system, which is usually monitored with inert gas using the positive pressure principle or with negative pressure (vacuum) leak detectors. Petrol refueling stations, the chemical industry and plant construction are key customers.

MAINTENANCE

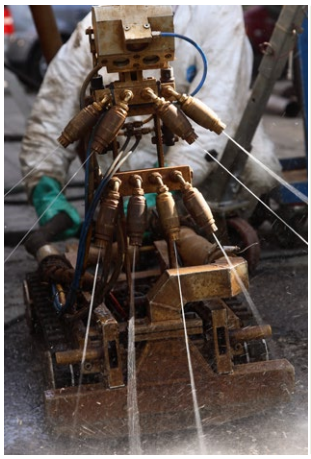
We offer essential services for the protection and refurbishment of tanks, vessels, and pipelines exposed to aggressive liquids like modern biofuels containing ethanol, methanol, and biodiesel.

Our maintenance services include tank cleaning, sludge removal, and emergency spill response. These operations are vital for maintaining operational efficiency and environmental compliance. Our strongest team in maintenance is provided by Mares, delivering thousands of service calls per month and perfectly ready for the future demand for maintenance in LNG and hydrogen.

KEY MAINTENANCE PRODUCTS AND SERVICES

Comprehensive station maintenance:

We provide extensive maintenance services covering corrective and scheduled maintenance to ensure full functionality of fuel stations. In key Italian regions, we cover over 4,000 fuel stations, emphasizing environmental sustainability and the adoption of sustainable energy and mobility solutions.



Innovation in maintenance:

Leveraging automation systems for preventive and predictive maintenance, we assess equipment conditions before field deployment, optimizing maintenance operations and environmental sustainability: Key Innovations of Coating and Maintenance, as the patented “No Man Entry©” Technologies

Bruco:

An ATEX Zone 0 certified device designed for the cleaning of underground and aboveground fuel tanks. Equipped with swiveling sprayers and a suction port, it enables efficient cleaning while avoiding human entry into hazardous environments.

Superbruco:

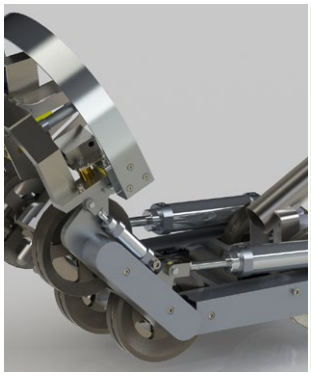
Evolved from the Bruco system, this device features two telescopic mechanical arms with rotary movement, allowing it to operate in larger tanks and environments.

Bruco Light:

A compact version capable of accessing tanks through a 4-inch inlet, designed for washing and cleaning with a three-dimensional rotating head. Suitable for operation in Atex Zone 0 environments.

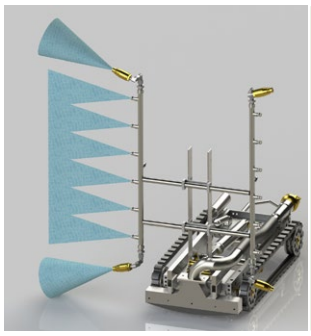
Polifemo:

An ATEX Zone 0 certified video inspection system, capable of entering through a 60 mm diameter opening for leak checks and internal inspections.



Ragno & Camaleonte:

Robotic systems designed for non-intrusive inspection and maintenance tasks, including thickness measurements and surface blasting, without requiring human entry into confined spaces.

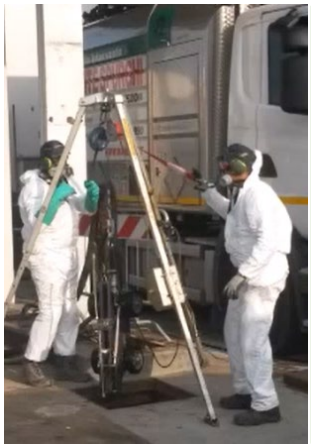


B.C.U.T.S.:

An adaptation of the Bruco system for large tanks, modified to operate in expansive and challenging environments, including Atex Zone 0 areas. This customization allows for flexible application in a variety of tank sizes and conditions.

F.T.M. Versatile Maintenance Robot:

A multi-functional, pneumatically powered robot designed for performing a wide range of tasks in underground tanks and confined spaces. Equipped with capabilities for sandblasting, painting, washing, and surface thickness surveying, F.T.M. is a comprehensive solution for complex maintenance and refurbishment tasks, significantly improving operator safety.



Tank Cleaning Robots (TCR®)

Multi-functional, hydraulically powered robots which enhance operators' safety by performing various asks in fuel tanks and confined spaces. The TCR® robot technology ranges from solutions which do not require opening the manhole, such as our TCR 6/7®. The TCR 15® which is operating via a rotating lance and pressures over 100 bar, it effectively cleans storage facilities and vacuums residues.

HYDROGEN & RENEWABLE ENERGIES

20+ YEARS

of H_2 experience

15+

countries currently served by our H_2 business area

180+

H_2 sites running our software

150+

turnkey project management solutions throughout Europe

250,000+ KG

of H_2 safely refilled into vehicles in approx. 25,000 single H_2 refueling operations

100,000+

refueling event performed last year

Hydrogen is a very versatile, environmentally friendly and clean, non-polluting energy carrier: its use produces only water. It is also very light and has an extremely high gravimetric energy density, i.e. a lot of available energy with little mass requirement of H_2. Green hydrogen, i.e. hydrogen produced from purely renewable energies, is a “game changer” for decarbonization.

Wolftank Group provides long-standing expertise, invests constantly in R&D and thus enables the necessary hydrogen infrastructure for an emission-free future. Our many years of experience are reflected in the high quality, efficiency, performance and reliability of our hydrogen solutions.

HYDROGEN PRODUCTION AND STORAGE

We provide mobile storage systems for the transport of hydrogen, such as our certified Wolftank H_2 Transport Container, which is able to transport approx. 320kg of hydrogen under 300 bar pressure. With this state-of-the-art technology, hydrogen can be transported efficiently over short or medium distances and temporarily stored at the hydrogen refueling station or handling terminal.

KEY PRODUCTS

Wolftank H_2 Electrolyzer

The Wolftank H_2 Electrolyzer is an ideal PEM hydrogen production system due to its efficiency and ability to produce high-purity hydrogen (99.999% purity – ISO 14687 standard). With low water and power consumption, this advanced technology offers a hydrogen production rate of 0.5 Nm^3/h and a hydrogen output pressure of 30 bar. The system uses renewable energy sources or low- carbon electricity to convert water into hydrogen in an environmentally friendly and sustainable way.

Wolftank H_2 Transport Container

The Wolftank H_2 Transport Container is an innovative mobile solution ideal for an efficient hydrogen supply that provides both energy and time savings during the filling and emptying processes. It is TPED certified (Transportable Pressure Equipment) and can transport approx. 320 kg of hydrogen under 300 bar pressure. It enables ecologically sustainable hydrogen distribution and can be transported by any authorized logistic provider specialized in the transport of dangerous goods (ADR Container haul). ADR and ISO 10961.2020.

HYDROGEN REFUELING, DISTRIBUTION & INFRASTRUCTURE

We have developed remarkable solutions, products and projects in the field of hydrogen as an energy carrier for mobility. Since 2002, our Group has been involved in the automation and electrical engineering design of more than 100 hydrogen refueling stations worldwide. We provide mobile and modular solutions as well as pro stations.

One of our major projects was implemented in 2021, when we developed one of Europe's largest hydrogen refueling stations for buses in Bolzano. The net construction time from the kick-off to the first bus refilling was only 9 weeks, and the result speaks for itself: this station serves a fleet of hydrogen buses for public transport which require less than 10 minutes for refueling by bus back-to-back. It allows parallel refueling and has a close to 100% availability due to its design considering also the redundancy of critical components.

KEY PRODUCTS

Wolftank H_2 Dispenser

The Wolftank H_2 Dispenser is an innovative dispensing system, renowned for its simple and safe automated operation. Its software, developed in-house by our competence center EDC-Anlagentechnik, integrates and updates any refueling sequence, making hydrogen dispensing safe, fast, and economical.

This state-of-the-art technology is available in multiple variants, with high flow rates up to 120 g/s, ideal for refueling heavy vehicles (buses, trucks, and trains) and light vehicles (cars and forklifts) at pressures of 350 bar and 700 bar. TÜV certified.

Wolftank H_2 Compressor Container

The Wolftank H_2 Compressor Container is a redundant compressor unit that we have developed to complement the industrial indoor dispensers, with special emphasis on availability and proper maintenance. This solution complies with industrial standards. A large number of dispensers can be connected and operated in parallel using a high-pressure pipeline as the compressed hydrogen distribution network. This system can be scaled by changing the operating parameters or by using multiple units operating in parallel. Another advantage is the very small space requirement at production sites, which was also a key parameter in the development.

Wolftank H_2 Mobile Station Easy

Hydrogen is a very suitable energy carrier for use in logistics. The Wolftank H_2 Mobile Station Easy is designed specifically for the intralogistics sector. In contrast to battery-powered forklift trucks and industrial trucks, high daily mileage can be ensured by refueling in usually less than 3 minutes. The redundant system is scalable and adaptable to all sizes of hydrogen-powered logistics vehicles and is available as a standard or advanced version.

As space is often at a premium in the intralogistics sector, we have developed a highly efficient and space-saving refueling solution for indoor use (depending on local legislation), particularly in the production halls of large industrial companies. Part of the system is installed outdoors, while only the necessary dispensing unit is installed indoors.

Wolftank H_2 Mobile Station

The Wolftank H_2 Mobile Station is a compact all-in-one mobile hydrogen station in a 20-foot container that can refuel all types of hydrogen vehicles in any location and under the most adverse conditions.

It is an ideal backup for hydrogen refueling stations, ensuring maximum availability. It can be configurated as 350 bar and 700 bar. The filling process is safe and software-controlled according to state-of-the-art protocols (e.g. SAE, JPEC).

Wolftank H_2 Scalable Station

The Wolftank H_2 Scalable Station is modular, semi-mobile refueling solution for all types of hydrogen vehicles that can be upgraded to meet evolving needs. Thanks to its unique modularity and high performance, it is virtually unrivaled by a small stationary refueling system and requires minimal civil works. This technology features a versatile connection and control system, specifically designed to adapt to changing demand.

It is an ideal backup for hydrogen refueling stations, ensuring maximum availability. It can be configurated as 350 bar and 700 bar. The filling process is safe and software-controlled according to state-of-the-art protocols (e.g. SAE, JPEC).

Wolftank H_2 Pro Station

The Wolftank H_2 Pro Station is the most comprehensive and innovative solution for large-scale hydrogen mobility. Our full services include beyond the technological package engineering, procurement, and construction (EPC), enabling our customers to receive a turnkey hydrogen station in a short period of time.

POWER BACKUP SYSTEMS

Another field of application for our technology and refueling expertise is the fuel supply of power generators. An example of our work in this area is a cooperation with the German fuel cell specialist SFC Energy. Our state-of-the-art system supplies electricity produced from hydrogen as emergency backup for buildings, telecommunication towers and data centers.

KEY PRODUCTS

Wolftank Smart Cartridge

The Wolftank H_2 Smart Cartridge provides compressed hydrogen to be used in backup systems. The smart cartridge solves the problem of distribution and ensures the availability of hydrogen in large networks of hundreds or thousands of backup systems, as in the telecommunication network industry. The smart cartridge is constantly monitored for its position, hydrogen storage level, usage and safety parameters.

LNG DISTRIBUTION

We have contributed to build a substantial part of today's LNG refueling station network in Italy. As an example, we started the cooperation with Italian gas company SNAM years ago, delivering turnkey project management and full construction services to build LNG truck refueling stations.

KEY PRODUCTS

Wolftank LNG Refueling Station

The Wolftank LNG Refueling Station is the most comprehensive and innovative solution for LNG mobility. Our full services include engineering, procurement and construction (EPC), enabling our customers to receive a turnkey LNG station in a short time. Furthermore, we provide maintenance with our own teams even in cryogenic environments such as liquid natural gas (LNG at -160°C) and liquid hydrogen (at -253°C).

With decades of experience in building and maintaining refueling stations, we offer the most complete and innovative solution for LNG mobility. Our comprehensive services include engineering, procurement, and construction (EPC), enabling us to provide our customers a complete turnkey solution for LNG stations with a rapid deployment. We also offer maintenance with our own teams, even in cryogenic environments such as liquid natural gas (LNG at -160°C) and liquid hydrogen (at -253°C).

BATTERY ELECTRIC VEHICLE CHARGERS

With our unique knowledge of the existing fuel retail network and the applicable standards and regulations, we are contributing to the construction of the European HPC (High Power Charger) electric vehicle charging network. We focus mainly on DC Fast and Hyperchargers with up to 300kW DC power, but also on AC chargers up to 22kW. With our own maintenance and construction teams in the field, we provide turnkey project management for the installation and commissioning of large-scale HPC networks throughout Europe. Wolftank Group provides complete solutions for the construction of large networks of electric vehicle chargers.

KEY PRODUCTS

We provide turnkey project management for the installation and commissioning of large High-Power Charging (HPC) networks throughout Europe.

QUALITY MANAGEMENT

Wolftank Group is committed to establishing a quality management and assurance system to provide customers with products of reliable quality that they can use with confidence. Our quality department ensures excellence in our products, services and processes. All our equipment and installation procedures are tested and approved by TÜV and/or other certified bodies. In this regard, Wolftank Group follows and continuously optimizes the leading operational management system according to the following international standards:

- ISO 9001: 2015, Quality Management Systems
- ISO 14001: 2015, Environmental Management Systems
- ISO 45001: 2018, Occupational Health and Safety Management Systems

Additionally, Wolftank Group is an active member of several Technical Committees (TCs) and associated working groups for the maintenance of EN standards.

In 2025 Wolftank will start the certification process according to the following standards:

- SA8000 Ethical Certification – “Social Accountability System”
- UNI/PdR 125:2022 – “Gender Equality”
- 37001:2016 “Anti-Bribery Management System”

Additional certifications of Wolftank Group’s Italian companies

In order to participate in public tenders in Italy, it is necessary to hold a “SOA” certificate. This is a mandatory requirement to prove that the company is capable of carrying out, directly or as a subcontractor, public works with a specific tender value. In addition, the Italian companies of Wolftank Group are registered in the National Register of Environmental Managers (ANGA), established by the Italian Legislative Decree 152/06 and located at the Italian Ministry of the Environment and Land and Sea Protection, which is divided into a National Committee and regional and provincial sections. We also work in full compliance with the Italian Anti-Bribery and Corruption Law no. 231/2001, which is a more specific approach than ISO 37001.

CERTIFICATIONS OF PETROLTECNICA:

- ISO 9001:2015, Quality Management Systems
- ISO 14001:2015, Environmental Management Systems
- ISO 45001:2018, Occupational Health and Safety Management Systems

SOA categories:

- OG1 cl. IV – Civil and industrial buildings
- OG3 cl. III bis – Roads, highways, viaducts, railways, subways
- OG6 cl. III bis – Aqueducts, gas pipelines, oil pipelines, irrigation and evacuation works
- OG9 cl. V – power generation plants
- OG12 cl. VII- Remediation and environmental protection
- OS23 cl. III bis – Demolition of works

ANGA Environmental Permits:

- Cat. 2 bis, Own waste transport;
- Cat. 4 and 5 cl. E, Transport of P and NP waste;
- Cat. 8 cl. B, Trade and brokerage;
- Cat. 9 cl. A, Remediation of contaminated sites;
- Cat. 10 B and A cl. D, Remediation of goods containing asbestos.

CERTIFICATIONS OF ROVERETA:

- ISO 9001:2015, Quality Management Systems
- ISO 14001:2015, Environmental Management Systems
- ISO 45001:2018, Occupational Health and Safety Management Systems

ANGA Environmental Permits:

- Cat. 8 cl. C, Trade and brokerage

Certifications of Mares:

- ISO 9001:2015, Quality Management Systems
- ISO 14001:2015, Environmental Management Systems
- ISO 45001:2018, Occupational Health and Safety Management Systems

SOA Categories:

- Cat. OG12 – Cl. III bis – Remediation and environmental protection

ANGA Environmental Permits:

- Cat. 2 bis, Own waste transport;
- Cat. 8 cl. C, Trade and brokerage;
- Cat. 9 cl. C, Remediation of contaminated sites;

CERTIFICATIONS OF WOLFTANK ITALY:

- ISO 9001:2015, Quality Management Systems
- ISO 14001:2015, Environmental Management Systems
- ISO 45001:2018, Occupational Health and Safety Management Systems

SOA Categories:

- Cat. OG 1 cl. II – Civil and industrial buildings
- Cat. OG 3 cl. II – Roads, highways, viaducts, railways, subways
- Cat. OG 6 cl. III bis – Aqueducts, gas pipelines, oil pipelines, irrigation and evacuation works
- Cat. OG12 cl. V – Reclamation and environmental protection

ANGA Environmental Permits:

- Cat. 4 – cl. F, Collection and transport of special non-hazardous waste
- Cat. 5 – cl. F, Collection and transportation of hazardous waste
- Cat. 8 – cl. C, for trade and/or brokerage of hazardous and nonhazardous waste
- Cat. 9 – cl. A, Remediation of contaminated sites

In 2024, Wolftank Group expanded its quality management framework to include full documentation and certification of its operations in the

DACH REGION: WOLFTANK GERMANY AND WOLFTANK AUSTRIA:

Certifications:

- ISO 9001:2015, Quality Management Systems
- ISO 14001:2015, Environmental Management Systems
- ISO 45001:2018, Occupational Health and Safety Management Systems
- Product and Monitoring Certificates for Guided Products

RESEARCH & DEVELOPMENT

At Wolftank Group, innovation is at the heart of our operations. Our commitment to research and development (R&D) is demonstrated by the allocation of approximately 10% of our annual profits to foster new solutions and enhance our diverse portfolio. Our approach to in-house product development, particularly in niche markets, ensures that we maintain complete control over our product lifecycle. This has resulted in the acquisition of over 20 patents, highlighting key innovations such as

DOPA®:
A pioneering coating system that employs double-wall technology to strengthen tanks against leaks.

ADISA®:
A proprietary resin known for its high chemical resistance, continuously optimized for versatile applications.

DRK32®:
Our flagship double wall steel pipe that sets the industry standard.

Wolftank Group pursues targeted research and development activities to advance innovation. In 2024, we continued to invest in high-impact technologies that align with our strategic pillars: environmental remediation, infrastructure protection, and the hydrogen economy. The following are examples of the Group's recent R&D projects and progress, demonstrating our commitment to sustainability, technological leadership, and long-term value creation across all business areas.

Environmental Remediation: Innovative waste recovery through pyrolysis

As part of its commitment to closing industrial material cycles, the Group launched a multi-year R&D initiative focused on the pyrolytic treatment of selected waste streams. The project targets:

- Plastic-based waste from dismantled technical components e.g. such as car batteries
- Sludge residues with hydrocarbon content

The aim is to achieve material and energy recovery via pyrogasification, with the potential to generate hydrogen (H_2) in a technically and economically viable manner. Upon successful implementation, the solution is expected to eliminate up to 4,000 tons of landfill-bound waste annually and produce reusable gas fractions.

The recovered gases may be refined for internal use, injection into distribution networks, or resale for industrial applications – in line with EU waste hierarchy principles and the Group's decarbonization roadmap.

The project contributes directly to national and European hydrogen strategies and supports the development of a circular, low-emission waste treatment process. Feasibility studies are currently underway, with the next phase targeting pre-industrial validation.

Industrial Coatings: Sustainable rehabilitation of corroded tank infrastructure

In the field of industrial asset protection, the Group developed a new coating system for corroded floating roofs in storage tanks. This innovation enables structural rehabilitation under full operating conditions – eliminating the need to empty tanks and thereby minimizing downtime and operational risk.

The system integrates:

- Hydrodynamic surface preparation
- Solvent-free, highly flexible epoxy and polyurethane laminates
- A final layer with reflective, durable, and chemical-resistant properties

This approach extends asset lifetime, improves operational safety, and enhances sustainability by preserving existing infrastructure. The technology also provides a competitive advantage in niche markets with high performance requirements and regulatory complexity.

Hydrogen & Renewable Energies: Hydrogen infrastructure development

As part of its commitment to the energy transition, Wolftank Group is contributing to the development of a multimodal hydrogen network, aligning with European decarbonization strategies. The “Hymantovalley” project focuses on creating a network for the utilization and transportation of green hydrogen, involving ships, trains, heavy road vehicles, and companies in hard-to-abate sectors. The Group applies its expertise in hydrogen logistics, storage, and refueling systems, further strengthening its role as a solution provider in the roll-out of hydrogen infrastructure.

In parallel, Wolftank Group is engaged in the development of a hybrid heat pump system in collaboration with project partner Heliotherm. The hybrid heat pump is designed to increase the energy efficiency of buildings and industrial facilities. This research initiative expands the Group’s portfolio of integrated, climate-positive energy solutions and contributes to cross-sector decarbonization.

04

FINANCIAL HIGHLIGHTS 2024

MARKET ENVIRONMENT

In 2024, the global energy landscape continued to evolve amid geopolitical tensions and economic uncertainties. The ongoing impacts of Russia's invasion of Ukraine, instability in the Middle East, and broader supply chain disruptions have further exposed the vulnerabilities of a fossil fuel-dependent energy system. These challenges reinforce the importance of accelerating the transition toward more sustainable and secure energy sources.

Despite economic pressures, clean energy remains a driving force in global energy investments, supported by policy initiatives and growing market demand. However, the pace of the transition is influenced by persistent inflation, supply chain constraints, and higher financing costs for clean energy projects. In 2024, geopolitical changes – and consequently shifts in some key markets of the Wolftank Group – have also emerged. These have partly led to a certain restraint, particularly in the innovative and investment-intensive business sector of sustainable energy.

Environmental services and industrial infrastructure

Environmental services, including soil and water remediation as well as industrial coatings to repair existing infrastructure, are critical to preventing environmental damage, restoring ecosystems, and maintaining the operational integrity of industrial facilities. In 2024, the sector remains resilient, with continued demand for remediation of contaminated sites and preventive maintenance of infrastructure. Investment in environmental remediation is essential for the long-term preservation of resources and compliance with tightening regulatory standards. The market outlook is supported by the urgent need for sustainable land and water management, particularly in densely industrialized regions.

Despite progress in electrification, the number of internal combustion engine (ICE) vehicles in Europe remains significant. According to the Special Report 01/2024 of the European Court of Auditors, the number of vehicles in the EU increased from 211 million in 2010 to 253 million in 2021[1]. Current estimates suggest that the total exceeds 270 million vehicles, the vast majority of which still runs on liquid fossil fuels such as gasoline and diesel.

Although zero-emission vehicles accounted for about 15% of new registrations in the EU in 2023[2], the existing fleet remains predominantly ICE-based – estimated at over 200 million units.

Europe's approximately 120,000 fossil fuel refueling stations will continue to play a critical role in this transition. These facilities require regular inspection, maintenance, upgrading and, increasingly, environmentally responsible decommissioning. Several hundred stations are decommissioned each year, highlighting the ongoing need for expert infrastructure lifecycle management services.

Hydrogen and renewable energies

Hydrogen is increasingly recognized as a key energy storage solution, addressing the intermittency of renewable energy sources and optimizing grid stability. According to a recent study by Roland Berger, global hydrogen production is expected to reach 110 million tons per year by 2030, with the potential to grow to 240 million tons by 2040[3]. This highlights the ongoing growing interest and investment in hydrogen as a key component of the energy transition. The predominant production methods include electrolysis powered by low-emission electricity and fossil fuel-based hydrogen with carbon capture, utilization, and storage (CCUS).

Government support remains crucial for the development of large-scale hydrogen projects. The EU Innovation Fund is one of the world's largest funding programs for the demonstration of innovative low-carbon technologies. It provides a total of around EUR 40 billion for the period 2021 to 2030 to support innovative, low-CO_2 technologies[4]. As a result, the market for both mobile and stationary hydrogen and LNG refueling stations is expanding. By 2030, the number of hydrogen refueling stations is expected to increase to around 5,500[5]. The number of LNG refueling stations is projected to exceed 2,000, as the global LNG infrastructure continues to expand to meet rising demand[6].

While North America and Europe continue to lead in implementing support mechanisms, delays in regulatory approvals and uncertainties in financial incentives present some challenges for investment decisions and project execution. Clear and consistent policy frameworks, along with financial incentives, are essential to successfully integrating hydrogen into the broader clean energy transition.

[1] eca.europa.eu
[2] umweltbundesamt.de
[3] The Roaring '30s – A clean hydrogen acceleration story, Roland Berger, 2024
[4] climate.ec.europa.eu
[5] vision-mobility.de
[6] spglobal.com, fortunebusinessinsights.com

BUSINESS DEVELOPMENT

COMPANY HIGHLIGHTS 2024

STRATEGIC MILESTONES 2024

Record hydrogen orders

Wolftank Group secured multiple significant hydrogen contracts in 2024, including a record-breaking EUR 15.5 million order from Italian public transport provider TPER for hydrogen refueling systems in Bologna and Ferrara. This project highlights the group's expertise in delivering advanced hydrogen solutions for urban mobility. Additionally, a EUR 5.1 million contract was awarded to build a hydrogen refueling station in Bolzano for SASA's hydrogen-powered buses, expanding South Tyrol's public transport fleet. These orders underscore Wolftank's leadership in hydrogen infrastructure development.

Innovation award

Wolftank Group received the prestigious Tyrolean Cluster Award 2024 for its efforts in sustainable energy solutions. A pilot project developed in collaboration with Heliotherm Wärmepumpentechnik was awarded. It focuses on developing a flexible air-to-water heat pump operating on both electricity and hydrogen, contributing to grid stability and reduced greenhouse gas emissions.

New legal name

As part of its global branding strategy, Wolftank-Adisa Holding AG officially changed its legal name to Wolftank Group AG. The Annual General Meeting approved the renaming, aligning the corporate identity with the Group's global brand presence.

Mares with continued successful development

In 2024, Mares, the joint-venture with Kuwait Petroleum Italia (Q8), continued its successful development. The company expanded its activities in environmentally sustainable sectors, including the remediation of contaminated sites using low-impact technologies, project management of industrial sites, and the installation of electric charging stations, photovoltaic systems and LNG infrastructure. By broadening its service portfolio and customer base, Mares strengthened its position as a reliable provider of sustainable infrastructure solutions.

Synergies in Italy

Three of the Italian companies of Wolftank Group – Wolftank Italy, Wolftank Rovereta and Petroltecnica – have started in the last quarter of 2024 a process to synergize their services. The aim is to guarantee the highest level of efficiency by sharing operational resources and technical skills in order to be competitive in challenging projects.

Wolftank Shanghai providing expertise

Following the Chinese Environmental guideline of refurbishment of old storage infrastructure, Wolftank Group contributed and participated the normative edition.

Strategic course for further growth and leadership transition

In 2024, Wolftank Group's new Strategy Advisory Board was established, led by Peter Werth and consisting of high-ranking experts from various sectors. Together with the Executive Board, it will develop the growth strategy for the coming years and define the guidelines for expansion, innovation and risk management. CEO Peter Werth's term on the Executive Board ended as planned after ten years on 31 December 2024. As founding shareholder, he focuses on his role as Chairman of the Strategy Advisory Board, shaping the strategic development of the Group. Board member Simon Reckla was appointed CEO of Wolftank Group as of 1 January 2025, while CFO Christian Pukljak remained responsible for the Group's finances.

BUSINESS AREAS

In 2024, Wolftank Group demonstrated steady growth across its key business areas Environmental Services, Industrial Coatings and Maintenance, and Hydrogen and Renewable Energies.

Environmental Services

Wolftank Group's Environmental Services experienced another year of strong growth in 2024, with increased demand for remediation, consulting and waste management services. A key driver in 2024 was the extension of long-term contracts with major customers. Wolftank Group extended its framework agreement with Kuwait Petroleum Italia (Q8) until 2026, covering environmental remediation, waste management, and dismantling and construction of service stations across Q8's network of 3,000 sites. This contract, valued at EUR 7.7 million, includes in-situ soil remediation, recycling of contaminated materials and coordinated execution by Wolftank Italy and Petroltecnica.

The Group also secured a significant extension with Italiana Petroli SpA for environmental services at service station sites. This EUR 6 million contract includes consulting, monitoring, remediation and full site engineering services. Petroltecnica also won a three-year EUR 3.6 million contract from Italgas Reti for remediation and waste management in northern and central Italy, and renewed its catalyst recovery contract with the Sarlux refinery, integrating services with Wolftank's treatment facility at Ostellato.

Wolftank's own waste management facilities across Italy – including those in Gela, Ostellato and Coriano – played a crucial role, handling over 500,000 tons of waste per year. These sites use advanced treatment technologies with a focus on recovery and recycling, with Rovereta managing complex operations in Rimini and a key partnership with Ostellato Ambiente.

Mares, the joint venture with Kuwait Petroleum Italia, maintained its strong focus on the remediation of hydrocarbon contamination, generating revenues of over EUR 11 million from more than 170 active remediation sites. The company emphasized sustainability by piloting Ekogrid™ technology and evaluating its effectiveness in reducing the environmental footprint of soil remediation. Mares also applied ESG-based approaches and in-situ bioremediation techniques to support the remediation of organic contamination.

Wolftank Italy continued to innovate with the development of a new cleaning system for Pump & Treat remediation wells, increasing efficiency and reducing the need to drill new wells. This is an example of the Group's commitment to combining innovation with operational excellence.

Overall, the Environmental Services segment demonstrated the Group's ability to provide end-to-end environmental solutions – ensuring compliance, safety and sustainability while strengthening long-term customer relationships and expanding its service offering.

Industrial Coatings and Maintenance

The Industrial Coatings and Maintenance area experienced steady growth, driven by an expanded tank lining business and market diversification. Wolftank broadened its footprint into Croatia, Mexico, Brazil, and other countries. In Mexico, the Group entered the market to establish a meaningful alternative to tank replacement.

In Brazil, Wolftank Latinoamérica completed significant pioneering tank coating projects for a leading energy company in South America, utilizing its patented DOPA® system. This technology, transforming single-walled tanks into double-walled systems with leak detection, positions Wolftank as a pioneer in environmental tank safety in the region. The Group also secured partnerships in the pulp and paper sector for large-scale coating solutions.

In Germany, the Group expanded into new industries, providing tank lining solutions for the food and beverage as well as chemical industries. Additionally, Wolftank signed a strategic trade agreement with KH Tank- & Korrosionsschutz GmbH, enhancing its supply chain for refurbishing petrol station tanks.

Further developments in industrial site remediation and tank diagnostics enabled the Group to tackle complex projects globally. This included preventive removal of residues and comprehensive remediation strategies, ensuring compliance with stringent safety and environmental standards. Additionally, innovations like No Man Entry technology ensure safer and more efficient industrial diagnostics and maintenance.

In Italy, Petroltecnica leads in decommissioning industrial plants and asbestos remediation, following a structured approach from planning to waste disposal. The company's expertise in managing environmental service projects complies with the restrictive regulations, offering traceability and certification of remediation efforts. Petroltecnica's methodology, grounded in its extensive experience and multidisciplinary expertise, upholds exceptional quality and safety standards, ensuring effective coordination with all stakeholders and regulatory bodies, restoring healthy soil and groundwater most efficiently on a large scale. On the other hand, Mares confirmed also in 2024 its position related to the execution of construction and maintenance work on fuel plants, primarily for its shareholder Kuwait Petroleum Italia, while simultaneously increasing revenues from other clients.

Hydrogen and Renewable Energies

In the Hydrogen and Renewable Energies segment, Wolftank Group further strengthened its position as a leading provider of hydrogen infrastructure in Europe, particularly in Italy. Following years of strategic groundwork, 2024 marked a transition to focused execution. The Group implemented a range of large-scale projects awarded in previous years, demonstrating its technological expertise and capacity for high-quality delivery. Wolftank won all major tenders in which it participated, delivering a significant part of the nationally funded and approved engineering projects for hydrogen mobility.

Among the key developments was the extension of the hydrogen refueling station in Bolzano, originally constructed in 2021. Wolftank, in partnership with Gemmo SpA, is responsible for the planning and construction, with the EUR 5.1 million project designed to support SASA's expanded hydrogen bus fleet. In Merano, the Group is constructing a 700-bar hydrogen station for SASA's new fleet of hydrogen buses. Similarly, Wolftank was awarded a significant contract with TPER for two major bus hydrogen refueling stations in Bologna and Ferrara, valued at EUR 15.5 million. Construction in Ferrara commenced in late 2024, while the Bologna project is in the engineering phase.

In Austria, Wolftank Group in partnership with GUTMANN is building a hydrogen filling station for refueling 35 public buses in Villach and will also be responsible for its maintenance for ten years. The total value of the contract is around EUR 5.3 million. In Tyrol, Wolftank developed and delivered a H_2 trailer feed for Tigas. This system was specially developed in combination with a hydrogen production plant to ensure security of supply for test benches for H_2 gas engines.

In Germany, Wolftank Group successfully implemented indoor hydrogen refueling infrastructure for forklift trucks at a major car manufacturer's facility. Within the production plant, the Wolftank Deutschland team designed, installed and successfully commissioned the refueling infrastructure in the indoor area.

Wolftank Iberia focused on hydrogen infrastructure, consolidating partnerships and securing its first European grant for a refueling station project. In China, Wolftank took initial steps into the hydrogen equipment market.

Mares, a joint venture with Kuwait Petroleum Italia, contributed to the segment with the construction of two LNG plants and a growing portfolio of electric charging station projects, generating combined revenues of EUR 2.8 million. Together, these developments highlight Wolftank Group's role in shaping the future of sustainable mobility across Europe and beyond.

PARTNERSHIPS

In 2024, Wolftank Group strengthened its strategic direction through key partnerships in various segments and regions, further establishing its leadership in technologies for energy and environmental solutions. These collaborations have been important in expanding Wolftank Group's portfolio, particularly in the field of mobile hydrogen refueling systems, and enhancing its contribution to zero-emission mobility and infrastructure solutions worldwide.

In the United States, a cooperation agreement with Rockwell Hydrogen was signed. The intention is to provide mobile refueling solutions to customers of Rockwell H_2 as part of Rockwell's turnkey vision for production, storage, distribution and dispensing of hydrogen.

Wolftank Rovereta started an important project with a partner from the Oil & Gas and Power industry, Bonatti SpA. Wolftank Rovereta will supply services for waste intermediation, transport and disposal in a landfill of waste generated during the site construction of a methane reinjection field close to Bologna (Italy). The project started in August 2024 with possible extension in 2025 and 2026.

Mares has exclusive strategic partnerships in the Italian market. Among others, with Ekogrid Oy (Finland), the owner of the Ekogrid™ remediation technology which enables subsurface environmental restoration through the use of low-voltage electric currents that trigger oxidation and biodegradation of organic contaminants. Additional partnerships are held with Fugro Land Germany GmbH, specializing in the use of high-definition characterization technologies for environmental assessments, and Orvion B.V. (Netherlands), specializing in genetic analysis to study the biodegradation processes of contaminants.

Wolftank Iberia's growth strategy has been accompanied by the establishment of strategic partnerships with key industry players. In particular, an alliance has been established with with Hidrógeno Verde Renovable (HVR Energy), a company that focuses on the deployment of hydrogen infrastructure for mobility.

Wolftank Latinoamerica established a strategic partnership with the companies CFE and TMT, expanding the DOPA offering for underground and above-ground tanks.

Wolftank Shanghai has strong partnerships with Jinyu Technology for refurbishment, United Hydrogen and Meijin Group for soil remediation and refurbishment, and Shanxi Lvlin Environmental protection for Hydrogen equipment supply.

PARTICIPATION IN KEY INDUSTRY EVENTS

Throughout 2024, Wolfank Group continued to strengthen its presence and leadership in the energy and environmental solutions sector by actively participating in a series of key industry events. These engagements provided platforms to showcase innovation, foster collaboration and engage with stakeholders on a global scale:

- AlsterResearch Hydrogen Conference (February 2024): Peter Werth and Simon Reckla participated with a Wolftank Group roundtable.
- LOGIMAT 2024 (March 2024): Wolftank Group exhibited intralogistics solutions at LOGIMAT, the international trade fair for intralogistics solutions and process management in Stuttgart, Germany. The Group showcased its innovative portfolio of scalable and customized solutions for intralogistics.

- UNITI expo 2024 (May 2024): Wolftank Group was present at two important spots of the fair: At the Group stand, the latest "No Man Entry" technologies for tank cleaning and thickness measurement, tank and well rehabilitation solutions, and double-wall technologies to ensure longer asset life were showcased. Additionally, the Group presented soil remediation and recycling services aimed at preserving the environmental integrity of sites. In the Alternative Fuels area, attendees could experience the H_2 Mobile Station Easy. This mobile hydrogen container demonstrates the Group's pioneering hydrogen refueling solutions.
- Hydrogen Expo 2024 (September 2024): Wolftank Group presented its mobile hydrogen refueling technologies in Piacenza. Highlights included the Wolftank H_2 Dispenser, featuring a modular, portable design, and the Wolftank H_2 Mobile Station, a compact all-in-one solution for hydrogen vehicle refueling.
- RemTech Expo 2024 (September 2024). As Italy's only environmental technology hub focused on remediation, regeneration, and sustainable territorial development, the event brought together a broad professional community. The Group's Italian subsidiaries – Mares Italia, Petroltecnica, and Wolftank Rovereta – presented a wide range of services, including consulting and engineering, environmental remediation, waste management, and industrial water treatment solutions.
- Hydrogen Technology Expo Europe (October 2024): Wolftank Group participated at the event focused on advanced technologies for the hydrogen and fuel cell industry in Hamburg, Germany. At a joint booth organized by the Austrian Federal Economic Chamber, the Group showcased its hydrogen product line alongside renowned companies. Highlights included the Wolftank H_2 Dispenser, known for its modular design and automated, user-friendly operation, as well as the Wolftank H_2 Mobile Station and the H_2 Scalable Station.
- Ecomondo (November 2024): The Green Technology Expo in Rimini is a leading international event for green and circular economy technologies. In 2024, the focus was on the progress of the EU's Next Generation projects and offered insights into funding opportunities for sustainable innovation. Within this context, Wolftank Group presented its expertise in environmental consulting and engineering, soil and water remediation, emergency response, and waste management solutions. Additionally, Wolftank Group sponsored the exhibition "Sounds, Signs and Visions of Vaia", an immersive experience on climate change awareness, showcased both at the Fellini Museum and at the Group's booth.

Regionally, Wolftank Group companies participated in various industry events, highlighting their commitment to advancing green technologies and sustainable solutions. Among others, key events were:

- Ecomed 2024 in Catania, Sicily (April 2024): Petroltecnica showcased waste facilities and recycling
- Green Gas Mobility Summit (July 2024): Wolftank Iberia presented its innovative solutions and participated in a panel discussion focused on the development of hydrogen refueling stations.
- Expo Postos e Conveniência: Wolftank Latinoamerica successfully participated in the largest fair in Latin America focused on the fuel station market.

FINANCIAL DEVELOPMENT 2024

SALES AND EARNINGS

Despite global challenges such as geopolitical crises, post pandemic supply chain challenges, rising inflation and coordinated monetary tightening worldwide, Wolftank Group continued its growth in 2024.

Sales increased from EUR 86.8m in 2023 to EUR 121.5m, mostly driven by the consolidation of Petroltecnica which was acquired in the second half of 2023. Operative performance reached EUR 127.3m, a robust improvement of around 35% (2023: EUR 95.3m).

Despite the sales growth, the Group's earnings performance was influenced by several factors. Consolidation adjustments due to differences in local accounting standards and a conservative revaluation of inventories and trade receivables, following a proactive review of current assets in accordance with the Austrian Commercial Code (UGB) and the prudence principle, impacted earnings. At the same time, the measures also strengthened the Group's future financial resilience.

Adjusted for these effects, Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) amounted to EUR 9.4m, with an EBITDA margin on sales of 7.7%. The reported EBITDA including the mentioned effects amounted to EUR 8.6m (2023: EUR 8.5m), with an EBITDA margin on sales of 7.1% (2023: 10%).

In addition to the already mentioned effects, the operating result (EBIT) reflected the planned amortization of goodwill and higher depreciation charges, stemming from the capital-intensive structure of subsidiaries acquired in recent years. In total, these effects amounted to EUR 2.7m. Adjusted for planned amortization, higher depreciation, and the mentioned one-off effects, EBIT reached EUR 5.2m, corresponding to an adjusted EBIT margin of 4.2%. The reported EBIT, including all effects, amounted to EUR 2.5m (2023: EUR 4.0 m), with an EBIT margin on sales of 2% (2023: 4.6%).

Adjusted for effects, profit before tax amounted to EUR 3.0m, and profit after tax to EUR 1.0m. Reported profit before tax came in at EUR 0.3m (2023: EUR 2.0mm), while profit after tax amounted to EUR -1.5m (2023: EUR 0.5m).

BALANCE SHEET AND CASHFLOW

At EUR 24.9m, Wolftank Group's equity remained at the level of the previous year (2023: 24.6m). The equity ratio amounted to 22.9% (2023: 22.4%). Net cash flow was EUR 9.3m (2023: EUR 10.9m). Cash flow from investment activities amounted to EUR -4.7m (2023: EUR -8.5m), while the cash flow from financing activities was EUR 2.0m (2023: EUR 6.2m).

The return on equity amounted to 1.2% (2023: 8.2%), return on investment to 0.26% (2023: 1.85).

Despite 40% higher revenues, net debt increased only moderately to EUR 24.1m (2023: EUR 21m)

Key Financials

		2024	2023	2022
Sales	**EUR m**	**121.5**	86.8	62.7
EBITDA	**EUR m**	**9.4*** (8.6)	8.5	3.6
EBITDA margin of sales	**%**	**7.7*** (7.1)	10.0	5.5
EBIT	EUR m	**5.2*** (2.5)	4.0	0.07
EBIT margin of sales	%	**4.2*** (2.0)	4.6	0.1
Profit before tax	EUR m	**3.0*** (0.3)	2.0	-0.66
Profit after tax	EUR m	**1.0*** (-1.5)	0.5	-1.6
Net Cash flow	**EUR m**	**9.3**	10.9	3.8
Equity ratio	**%**	**22.9**	22.4	32.6

SEGMENTS

In 2024, Wolftank Group's operations are divided into three business segments: Environmental Services, Industrial Coatings and Maintenance, and Hydrogen and Renewable Energies.

Environmental Services continued to grow in 2024. Together with Petroltecnica, a well-established company with a strong brand reputation in which Wolftank Group acquired a majority stake at the end of 2023, the Group further strengthened its leading position in Italy's environmental and remediation management sector.

Wolftank Group's Italian subsidiaries each place a distinct focus on specific areas within this segment. Over the course of 2024, the integration and consolidation of the Italian companies within the Wolftank Group was prepared, planned, and initiated towards the end of the year. This measure aims to increase efficiency, unlock synergies, standardize and centralize activities, processes, and functions. These efforts are expected to result in improved profitability starting in 2025.

At EUR 79.6m (2023: EUR 51.7m), total sales of the Environmental Services business unit exceeded original expectations. The sales growth of over 50% in this business segment is largely due to the initial full consolidation of Petroltecnica. Adjusted EBITDA amounted to EUR 7.1 and a margin of 8.9 %, reported EBITDA came in at 7.0 m (2023: EUR 5.5m) with an EBITDA margin of 8.8 % (2023: 10.6%).

Industrial Coatings and Maintenance provides state-of-the-art technologies to protect and maintain tanks and refueling stations. In 2024, as in the prior year, the economic environment remained challenging, characterized by high material costs due to rising raw material and production prices. Continued financial constraints led customers to postpone non-essential projects, while ongoing supply chain challenges further impacted project timelines and execution.

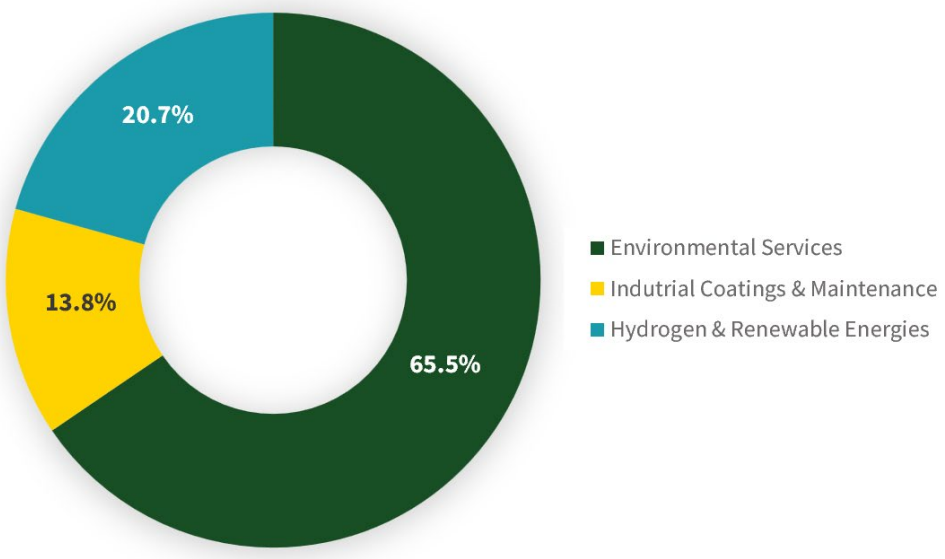
Sales increased by 15% to EUR 16.8m (2023: EUR 14.5m). The Group was able to adjust prices to offset the impact of higher material and production costs.

However, was affected by one-off-effects due to a revaluation of inventories and trade receivables, which do not reflect the operational efficiency of the business unit, had an impact on profitability. Adjusted for this effect, EBITDA amounted to EUR 1.0m and an EBITDA margin of 6.1%. The segment generated a reported EBITDA of EUR 0.5m (2023: EUR 2.7m) with an EBITDA margin of 3% (2023: 18.6 %).
Hydrogen and Renewable Energies experienced an unprecedented dynamic development in the past two years. This was reflected in a surge in inquiries, offers, awarded contracts and successful tenders. In Italy alone, the Group secured more than EUR 30m in orders for the construction of hydrogen refueling stations.

Project execution started in full swing in 2024, leading to a first revenue increase in this segment towards the end of the year, with an even stronger performance impact expected in 2025. However, the high order backlog, coupled with strict and inflexible payment terms – especially for public sector contracts – and significant upfront financing requirements, pressured Wolftank Group's liquidity position. Nevertheless, significant positive effects on this segment's key performance indicators are expected in 2025.

Sales in the Hydrogen and Renewable Energies segment of Wolftank Group amounted to EUR 25.1m (2023: EUR 20.6m). Adjusted EBITDA amounted to EUR 1.3 m and an EBITDA margin of 5.1% The EBITDA of the segment amounted to EUR 1.1m (2023: 0.3m) and an EBITDA margin of 4.5% in 2024 (2023: 1.4%).

Overview segment sales



OUTLOOK

The economic outlook for 2025 remains challenging. Persistent geopolitical instability, coupled with high financing costs and a downturn in the manufacturing sector — particularly the automotive industry and its suppliers — continues to weigh on business sentiment. Against this backdrop, both revenue growth and margin improvement require intensified operational focus and cost discipline. Investment restraint among industrial clients has led to delays in several infrastructure and remediation projects.

Nevertheless, Wolftank Group remains well positioned to navigate the current headwinds. The company continues to benefit from a diversified portfolio, robust regulatory drivers, and public-sector funding programs. Its strong market position in environmental services — particularly in Italy — and a solid pipeline of hydrogen and renewable energy projects provide a stable foundation for future growth.

In 2025, the Group will focus on consolidation, profitability, and operational excellence. The transition from three to two business units supports a more streamlined structure, enabling sharper strategic focus, efficiency gains, and synergies across core areas. Strategic initiatives in hydrogen and environmental technologies will remain central to the Group's long-term trajectory.

While the pace of the energy transition may have slowed in parts of the world, structural demand for sustainable infrastructure, emissions reduction, and ESG compliance remains intact. Wolftank Group will continue to serve this demand with proven technologies, disciplined execution, and a clear commitment to environmental innovation.

05

NON-FINANCIAL HIGHLIGHTS 2024

SUSTAINABILITY AT WOLFTANK – ESRS 2 – GENERAL DISCLOSURES

OBJECTIVE OF THE SUSTAINABILITY REPORT

Wolftank Group is committed to transparent reporting that complies with the new European Sustainability Reporting Standards (ESRS), adopted by the European Commission in 2023. This chapter provides a structured overview of the general information guiding the Group's sustainability reporting, including details on the governance, strategy and processes adopted to identify, manage and monitor sustainability-related impacts, risks and opportunities (IROs).

The integration of double materiality was a key element in the preparation of this report, allowing the identification of the most relevant issues both from the point of view of the company's impact on the environment and society (inside-out) and from the point of view of risks and opportunities arising from external factors (outside-in). This approach has led to the definition of a series of material themes that guide the Group's sustainability strategy and its ESG policies.

To ensure alignment with regulatory standards and stakeholder expectations, Wolftank Group has developed robust governance, with internal control processes ensuring accurate and reliable data collection. The sustainability strategy is based on four main pillars: Governance (GOV), Strategy and Business Model (SBM), Impact, Risk and Opportunity Management (IRO), and Metrics and Targets (MT), which form the framework for reporting.

The commitment to structured and detailed ESG reporting is further strengthened by the integration of the EU Taxonomy and the ongoing improvement of internal monitoring and data collection processes to ensure compliance with future regulations and sustainable transition targets set by the European Union.

In 2024, Wolftank Group further strengthened its ESG commitment and international recognition. The Group received a " very sustainable" rating in the ESG assessment conducted by Asset Impact, an independent German consultancy. In addition, Wolftank Group participates in Oesterreichische Kontrollbank AG's (OeKB) ESG Data Hub, contributing to transparency and standardized data exchange within the Austrian sustainable finance ecosystem. As part of its alignment with global sustainability frameworks, Wolftank Group was officially included in the UN Global Compact, reaffirming its support for the United Nations' sustainability and climate goals.

BP-1 – GENERAL BASIS FOR PREPARATION OF SUSTAINABILITY STATEMENTS

§ 5

The approach to sustainability reporting is based on principles of transparency and consistency with the annual report. The sustainability report has been prepared on a consolidated basis, providing a comprehensive view of the company's impact and ensuring alignment with financial standards.

The scope of consolidation of the sustainability report reflects that of the annual financial statements, avoiding discrepancies between the presentation of financial and non-financial data.

A key element of the sustainability statement concerns the coverage of the value chain, which extends both upstream to suppliers and downstream to customers. Qualitative aspects of suppliers are carefully assessed, while customer information is collected through digital tools such as Open-es and Synesgy, as well as customized documents as part of the supplier qualification process. Active stakeholder involvement is ensured through dedicated surveys as part of the Stakeholder Dialogue.

With regard to the protection of intellectual property and innovation, the reporting maintains a balance between transparency and confidentiality. The report provides general information on patented products, without disclosing technical or strategic details that could compromise the company's competitive advantage. Furthermore, it is important to emphasize that the Member State's option to omit information on upcoming developments or matters under negotiation has not been exercised, thus reaffirming the company's commitment to open and responsible reporting.

In summary, the process of drafting the sustainability report is guided by criteria of materiality, inclusiveness, and clarity, with the aim of providing a faithful representation of the environmental, social, and economic impact of the company's activities. The adoption of digital tools and stakeholder participation further enhances the credibility of the report, consolidating the company's role as a responsible player in the sustainability area.

BP-2 – DISCLOSURE IN RELATION TO SPECIFIC CIRCUMSTANCES

§ 9-17

Disclosure of specific circumstances plays a key role in the transparency and reliability of sustainability reporting. To ensure an adequate understanding of the adopted time horizon, the organization clearly defines three reference intervals: short term (1 year), medium term (3 years) and long term (more than 7 years). These definitions are closely linked to the market sector and the evolution of climate and energy policies at both European and global level.
A key aspect concerns the collection and use of indirect data related to the value chain. In this area, the company has started an initial monitoring of suppliers' awareness of sustainability issues, using dedicated platforms such as Open-es and Synesgy. However, at present, no specific metrics have been defined beyond those already provided by these tools. To improve data accuracy, the company plans to implement ESG metrics for supplier qualification in 2025.

With regard to material errors and corrections to previous data, the current reporting did not reveal any discrepancies compared to last year's non-financial reporting. The transition from GRI standards to ESRS was completed without any major critical issues being identified. Consistently, no need for corrections or adjustments in the comparative data was identified.

The company follows the ESRS standards as the main reference framework for sustainability reporting, without integrating information from other regulatory principles. However, in compliance with European standards, elements that comply with ISO 45000, 14000 and 9000 standards have been included in the Plan of Objectives. In terms of external verification, no assurances were taken from independent suppliers to certify compliance with ISO/IEC or CEN/CENELEC requirements.

The report also includes an assessment of material issues, including environmental, social and business conduct aspects (E1, E2, E4, S1, S2, S3 and G1). For sustainability issues deemed relevant, the strategic business model takes into account environmental and social impacts, as detailed in chapters 3 and 5 of the Sustainability Report 2023. The 2023 Plan reported sustainability KPIs, but without specifying precise timelines for their achievement. Any comparisons with ESG data collected in 2024 will be assessed in the next report.

Finally, regarding policies and actions taken in relation to sustainability issues, the report refers to the key events of 2024 and the 2023 Plan. This includes the identification, monitoring, and management of negative impacts, with the aim of continuously improving the company's ESG performance.

The approach taken demonstrates the organization's commitment to providing clear, structured reporting in line with the latest sustainability standards, reinforcing its role as a responsible player in the corporate and institutional landscape.

SUSTAINABILITY GOVERNANCE

GOV-1 – THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

§ 21-23

Table GOV 1-1

Total number of board members (Management & Supervisory Board)			
Aspects of diversity		Number of board members, broken down by diversity aspect	Percentage of board members, broken down by diversity aspect
Gender	Male	6	86%
	Female	1	14%
	Divers		No Data entered
Age	under 30 years old	0	0%
	30 - 50 years old	2	29%
	over 50 years old	5	71%

Table GOV 1-2

Total number of board members	7
Number of independent board members	5
The percentage of independent board members	71%

The organization has a robust and structured governance system to ensure effective oversight of material impacts, risks, and opportunities related to sustainability.

With regard to the composition of the management bodies, the number of executive and non-executive members is provided in the specific table GOV1, which offers a detailed overview of the governance structure. The company recognizes the importance of employee representation, and within its subsidiary Petroltecnica there is active trade union representation.

The group management members have many years of experience in the relevant fields of Wolftank Group, ensuring an informed and knowledgeable management of the business activities. In addition, the percentage of independent board members and the distribution by gender and other aspects of diversity is detailed in Table GOV1.

The company adopts a transparent approach in disclosing information about its management and supervisory bodies, making the identity of its members public through the company website. Management is actively involved in governance processes, attending both management and board meetings, thereby contributing to the monitoring and supervision of ESG impacts.

At an operational level, the governance system ensures a structured flow of reports to administrative, management, and supervisory bodies, with periodic reports addressed to the Supervisory Board. The controls and procedures dedicated to sustainability governance are integrated with other internal functions and are carried out during periodic meetings, ensuring continuous alignment between the various corporate areas.

To ensure that managers and the sustainability team are adequately prepared, the company provides ongoing training for members of the Sustainability Team (ST) and managers of the group's subsidiaries. ESG skills have been strengthened through participation in training courses, master's programs, webinars, and through discussions with the Terra Institute consulting company in Bressanone (IT).

The members of the Sustainability Team have specific technical expertise relating to the group's business sectors, which is constantly updated through dialogue with the heads of the various corporate functions. This approach fosters the integration of sustainability into corporate strategies, improving the organization's ability to address and manage environmental, social and governance challenges.

Through these mechanisms, the company is committed to strengthening its sustainability governance, ensuring transparency, control, and continuous competence development to meet future challenges with awareness and responsibility.

GOV-2 – INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

§ 26

Sustainability governance within the organization is based on a structured process of communication and supervision, aimed at ensuring that management and decision-making bodies are constantly informed about the material impacts, risks, and opportunities related to the company's activities.

Relevant ESG information is reported to Management throughout the year, especially during the impact analysis. These meetings are a crucial time for assessing the effectiveness of the policies adopted, implementing due diligence and monitoring progress against targets.

Strategic decisions regarding the management of impacts, risks and opportunities are discussed and defined within Wolftank Group's management. This body oversees corporate strategy and major transactions, ensuring that ESG aspects are integrated into decision-making processes and risk management. Regarding the disclosure of the list of material impacts, risks, and opportunities addressed by management and administrative bodies, the company adopts a transparent reporting approach. Key information is published in the Sustainability Report, providing a detailed picture of the ESG issues managed and the actions taken to mitigate their effects.

Thanks to this structure, the organization ensures a clear and effective information flow between the different decision-making levels, promoting conscious and responsible management of sustainability challenges.

GOV-3 – INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

§ 29

Currently, no group-wide standardized incentive systems or remuneration policies specifically linked to sustainability have been implemented for members of the administration, management, and control bodies. In some companies within the Group, as well as for the Executive Board, ESG targets form part of the remuneration structure. In addition, Wolftank Group is planning the further roll-out of incentive mechanisms related to sustainability performance, which will be applied to individual companies and business functions.

The approval and updating of terms and conditions for incentive schemes takes place at the level of the Executive Board, in cooperation with Human Resources and trade union representatives of subsidiary companies. This process ensures an adequate assessment of the opportunities for integrating sustainability into future remuneration mechanisms.

The company shows a growing interest in integrating sustainability into its incentive and performance management processes, marking an evolutionary path aimed at strengthening its commitment to ESG objectives.

GOV-4 – STATEMENT ON DUE DILIGENCE

The organization ensures transparency and integration of due diligence into its sustainability processes through a structured reporting system. Due diligence information is mapped and provided within the Sustainability Report, ensuring clear and accessible disclosure to all stakeholders.

Furthermore, key information on the Group's sustainability goals and actions is published on the Group's website, making it easily accessible and reinforcing the company's commitment to social and environmental responsibility. This approach fosters informed management of sustainability-related risks and opportunities, ensuring continuous monitoring of the company's practices and their compliance with ESG principles.

Through this communication strategy, the company reaffirms its commitment to transparent and responsible due diligence management, contributing to the ongoing improvement of its sustainability performance.

GOV-5 – RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING

§ 36

The organization has implemented a robust risk management and internal control system to ensure adequate supervision of sustainability reporting. Information on risk management processes is regularly disclosed at Supervisory Board meetings, ensuring transparency and involvement of key stakeholders.

The approach adopted for the risk assessment is based on a structured discussion between the members of the Sustainability Team (ST), which receive input from and engage in discussions with the management and responsible employees of the respective subsidiaries, and external sustainability consultants. This process led to the creation of the IROs Mapping file, a key tool for identifying and managing major business risks.
The risk analysis allowed for the identification of the main threats and the development of appropriate mitigation strategies. For more details, information on the identified risks and their management strategies can be found in the IROs Mapping Table.

The integration of risk assessment results into business processes occurs through specific meetings with the relevant corporate functions. These meetings allow for the alignment of sustainability strategies with operational activities, ensuring an effective response to emerging critical issues. Furthermore, the results of the assessment are made public through the publication of the Sustainability Report, thereby enhancing the transparency and traceability of the actions taken.

The regular meetings mentioned ensure constant monitoring of ESG performance and enable any corrective measures to be taken to improve the effectiveness of the company's sustainability policies.

Through this governance and control structure, the company demonstrates its commitment to proactive risk management and the creation of an increasingly robust and reliable reporting system.

DOUBLE MATERIALITY ANALYSIS

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Through this governance and control structure, the company demonstrates its commitment to proactive risk management and the creation of an increasingly robust and reliable reporting system.

OPERATIONAL RISKS

Investment and shareholder value protection

To safeguard investments in Group companies, we maintain rigorous planning and regular monitoring. This includes a continuous assessment of planned and actual performance, both quantitative and qualitative, through monthly and more detailed quarterly reports, allowing for proactive decision-making. If necessary, we provide targeted support to subsidiaries within the legal framework available to us. However, the volatile economic climate – for instance in our key market Italy – along with a substantial order backlog requiring significant pre-financing, could lead to liquidity constraints and potential valuation fluctuations for Group entities.

Health, safety and security: Installation and accident risks

The nature of our business exposes us to risks such as workplace accidents, product safety concerns, chemical hazards, and environmental incidents. These risks can harm employees or contractors, damage assets, disrupt production, and negatively impact our reputation. Wolftank Group pays great attention to health and safety at work, following a zero-harm policy and conducts continuous safety training and courses to raise awareness and provide safety-related training.

In industrial coatings for tanks, manual installation in confined, potentially explosive spaces presents unique challenges. We ensure strict adherence to safety protocols, enhanced employee training, and close coordination with insurance providers to minimize potential liabilities. Our systematic approach to improving safety culture and refining work processes remains a top priority.

Supply chain risks

Supply chain stability is crucial to our operations. Risks related to supplier reliability, financial stability, and ESG compliance remain focal points. To mitigate risks, we diversify our sourcing, particularly for critical materials such as epoxy resins. However, supply chain volatility due to increased logistics and raw material costs continues to pose challenges. We address these uncertainties through pre-production strategies, inventory management, and the inclusion of price escalation clauses in long-term contracts.

Legal and reputational risks also arise from non-compliance with economic and ESG standards within the supply chain. Some of our customers require proof of supplier ESG compliance. Our Code of Conduct for Suppliers sets clear expectations, and we evaluate suppliers financially and on their ESG performance. We utilize the Open-es My Value Chain portal to monitor supplier adherence and make informed procurement decisions.

INDUSTRY AND COMPANY-SPECIFIC RISKS

Geopolitical risks & Economic uncertainty

Ongoing geopolitical tensions, including EU-Russia relations and conflicts in the Middle East, continue to impact energy markets, supply chains and investment strategies, creating an unpredictable business environment. Inflationary pressures and fluctuating interest rates add further challenges, potentially affecting liquidity management and financing conditions for both Wolftank Group and its suppliers. Additionally, increasing regulatory scrutiny on foreign investments and trade restrictions may impact international operations, requiring strategic adaptability to mitigate risks and ensure business continuity.

Market volatility

Fluctuating energy prices significantly impact our industry. High energy prices drive investments, while low prices favor downstream activities. This volatility necessitates careful inventory management and efficient use of crude oil storage facilities. The increasing relevance of alternative fuels such as LNG and hydrogen presents both challenges and growth opportunities.

Climate change risks

Climate change related risks, including ecosystem degradation and natural disasters, affect both our operations and our value chain. Wolftank Group is committed to sustainability and actively supports decarbonization efforts by offering green solutions. Increasing environmental awareness and the global energy transition are increasing the demand for our products and services, offering a significant commercial opportunity. Furthermore, we are focusing on reducing our carbon footprint, maximizing our positive environmental impact through the development of services related to renewable energy and facilitating the energy transition.

Financial risks

Our business is exposed to various financial risks, including credit, interest rate, foreign exchange, and liquidity risks. Tightened liquidity policies by major customers and the rise of supplier financing demand robust cash flow management. Foreign exchange risk has increased due to our expanded international presence, which we mitigate through hedging strategies and a focus on euro-denominated transactions. Rising interest rates further necessitate prudent financial planning.

Human Resources risks

The competitive labor market presents risks of talent shortages and employee turnover. Our success relies on the expertise and dedication of our team. To retain key personnel and attract new talent, we emphasize career development, stability, flexible working conditions, and transparent communication. The risk of losing key employees or failing to recruit sufficient talent for our growth plans remains classified as “high”.

Legal risks

The complexity of international legal and tax regulations requires vigilant compliance efforts. We continuously adapt our products and processes to meet evolving legal standards and mitigate risks through proactive measures, including insurance coverage and strict adherence to quality standards. Our ISO-certified improvement measures contribute to risk reduction. Based on current assessments, the Wolftank Group considers its legal risk to be “high”.

Information and IT risks

In an increasingly digitalized world, safeguarding data and IT infrastructure is critical. The rising threat of cybercrime, including ransomware attacks, necessitates comprehensive security measures. AI-powered cyber threats and deepfake frauds are rising, posing increased risks to data security and corporate integrity. Our cybersecurity strategy includes:

- Process-specific security protocols
- Standard protections such as virus scanners, firewalls, and access controls
- Regular internal security tests and data backups
- Continuous employee training on cyber threats
- Strengthening cybersecurity protocols with AI-driven defense mechanisms and continuous threat monitoring

Due to the sharp increase in ransomware attacks targeting mid-sized companies, our IT risk is rated as “high”.

Ethics and compliance

Like any organization, Wolftank Group faces potential risks of fraud and misconduct. Legal and financial repercussions from non-compliance can be significant. The Group adheres strictly to applicable laws and maintains a zero-tolerance policy toward corruption, bribery, and unethical behavior. Our Code of Ethics serves as a foundation for all internal and external interactions, supported by mandatory policies and continuous employee awareness programs.

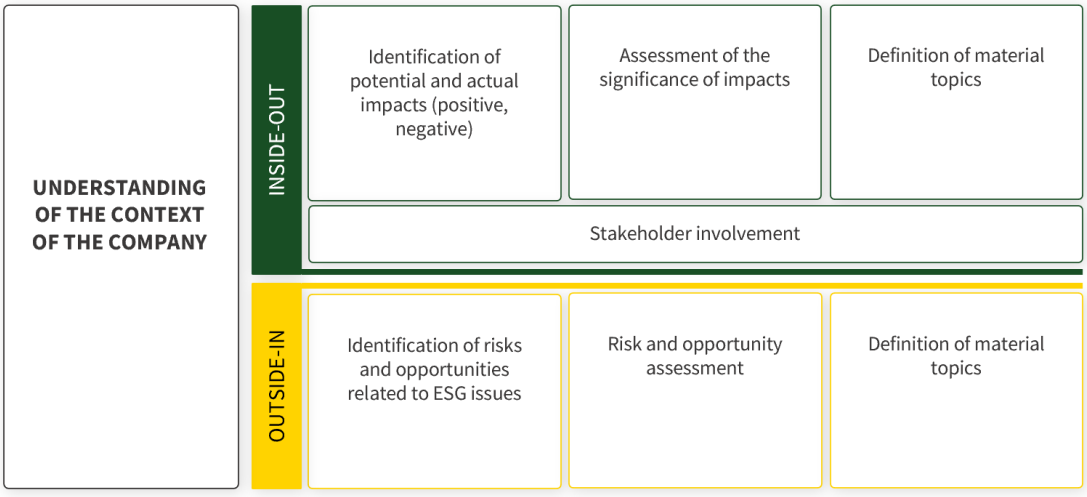
By proactively addressing these risks, Wolftank Group remains committed to sustainability, operational resilience, and long-term growth.

IRO-1 – DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

§ 53

In today's context of increasing attention to environmental, social and governance (ESG) issues, Wolftank Group has adopted a structured and integrated approach to identify and analyze material issues that influence our business model and our impact on the outside world. This approach is based on double materiality analysis.

SYSTEM ANALYSIS AND DOUBLE MATERIALITY



Our dual materiality process is based on the methodology as required by IRO-2, consisting of the steps as described below; this analysis allows us to determine the most relevant issues, both for our corporate strategy and for our stakeholders, and to integrate risks and opportunities into our business management, strategic planning and sustainability reporting.

The double materiality analysis process adopted by Wolftank Group consists of several stages, organized in such a way as to ensure a comprehensive assessment of both environmental, social and governance impacts (impact materiality) and the risks and opportunities associated with these issues in financial terms (financial materiality).
It starts with an analysis and definition of the business context, which allows the perimeter of the analysis to be delineated. From here, two parallel streams develop:

From the inside to the outside, which considers the actual and potential impacts (positive and negative) that the company's activities may have on people, the environment and business conduct. In this dimension:

- Impacts are identified.
- Qualitative and quantitative criteria are used to assess the significance of these impacts.
- Internal and external stakeholders are involved to evaluate these impacts.
- Finally, the material topics are defined, i.e. the most relevant issues to be reported.

From the outside in, which considers how ESG issues may affect the company's financial performance in the short, medium and long term. In this path:

- Risks and opportunities related to sustainability issues are identified.
- These identified risks and opportunities are assessed regarding their relevance to economic-financial stability and resilience of the company.
- Finally, the financially relevant material topics are defined.

This integrated approach has enabled Wolftank Group to build a robust materiality profile in line with CSRD and ESRS requirements.

Methodologies and assumptions applied

Wolftank Group adopted a combined bottom-up and top-down approach to identify impacts, risks, and opportunities (IROs). The process was structured as follows:

- In the bottom-up phase, system and context analyses provided the basis to derive IROs.
- In the top-down phase, the ESRS list of sub-topics and sub-sub-topics was used to identify further relevant IROs.
- For the financial materiality, the identified impacts were reviewed to extract related risks and opportunities, incorporating also interdependencies.

Threshold setting was carried out by screening the full list of IROs, incorporating stakeholder perspectives, and finalizing decisions through internal project discussions.

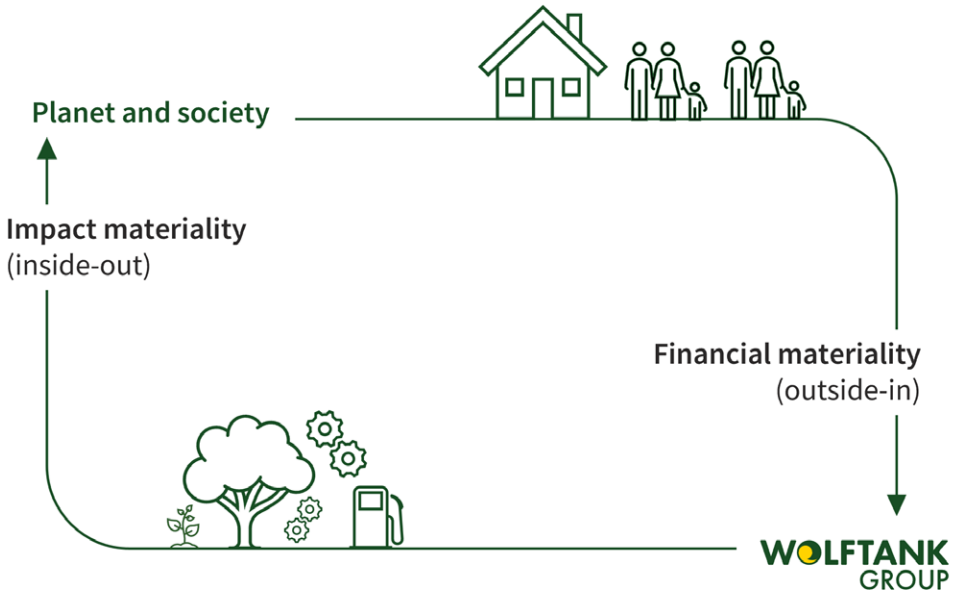
Process to Identify, Assess, Prioritize and Monitor Impacts on People, Environment and Business Conduct.

The process followed six structured phases:

1. **System Analysis:** Defined Wolftank Group's structure, organization, processes and operations, establishing the foundation for double materiality analysis.
2. **Context Analysis:** Reviewed ESG performance in peer companies across Wolftank Group's key sectors (Environmental Services, Industrial Coatings and Maintenance, Hydrogen & Renewable Energies).
3. **Impact Materiality:** Identified both positive and negative impacts across the value chain. Impacts were identified using the ESRS topic list, assessed, and prioritized through a defined threshold.
4. **Stakeholder Dialogue:** To validate and enhance the analysis, stakeholder perspectives were gathered through an online survey (including employees and local communities) as well as expert interviews.
5. **Financial Materiality:** Financial risks and opportunities were assessed based on their relevance to the company. A threshold value was set to define what is considered material.
6. **Materiality Profile:** Results from both impact and financial materiality were aligned into a final set of material IROs and topics.

The double materiality approach adopted by Wolftank Group is not just a regulatory compliance exercise, but a strategic lever to guide our future decisions and investments. This process enables us to anticipate changes in the regulatory and market environment, minimize risks and seize opportunities for sustainable growth, reinforcing our role as a leader in the transition to a net-zero economy.

Our commitment to managing material issues will be continuously updated and monitored, ensuring transparent reporting aligned with our stakeholders' expectations. With this vision, Wolftank Group will continue to operate as a responsible and innovative player, actively contributing to a more sustainable future.



IMPACT MATERIALITY ANALYSIS – SUSTAINABILITY TOPICS IN ACCORDANCE WITH ESRS 1 AR 16

As part of the double materiality assessment, a total of 53 impacts were examined, in line with the sustainability topics outlined in ESRS. These impacts were identified across the entire value chain and assessed based on their nature, scale, and scope. The distribution by thematic area is as follows:

E1 – Climate Change	5 impacts
E2 – Pollution	10 impacts
E3 – Water Resources	2 impacts
E4 – Biodiversity and Ecosystems	4 impacts
E5 – Circular Economy	7 impacts
S1 – Own Workforce	12 impacts
S2 – Workers in the Value Chain	2 impacts
S3 – Affected Communities	3 impacts
G1 – Business Conduct	8 impacts

Out of these, 25 impacts were identified as material. This means they are expected to have significant consequences for people, the environment, or the company's business conduct. The distribution of these material impacts is as follows:

E1	5 material impacts
E2	9 material impacts
E4	2 material impacts
E5	1 material impact
S1	1 material impact
S2	1 material impact
S3	2 material impacts
G1	4 material impacts

In terms of impact nature, the analysis showed a balanced outcome:

13 negative impacts, associated with potential environmental harm or unsafe working conditions.
12 positive impacts, related to opportunities for social or environmental improvements, sustainable innovation, and benefits for local communities and good business practices and relationships.

FINANCIAL MATERIALITY ANALYSIS - SUSTAINABILITY TOPICS IN ACCORDANCE WITH ESRS 1 AR 16

In parallel, a comprehensive analysis was conducted on environmental, social and governance (ESG) topics that could potentially have financial or economic implications on the Wolftank Group over the short, medium or long term. As a result, a total of 34 financially impacts were identified. These are categorized as follows:

E1 – Climate Change	15 financial impacts
E4 – Biodiversity and Ecosystems	2 impacts
E5 – Circular Economy	1 impact
S1 – Own Workforce	5 impacts
S2 – Workers in the Value Chain	2 impacts
S3 – Affected Communities	3 impacts
G1 – Business Conduct	6 impacts

Of these, 27 impacts were considered financially material, as they have the potential to influence the Group's economic performance, competitive position, or financial stability. The most affected topics include:

E1	14 material financial impacts
E4	2 impacts
E5	1 impact
S1	5 impacts
S2	2 impacts
S3	2 impacts
G1	2 impacts

Regarding the type of financial impact:

17 were classified as risks, including operational, regulatory or reputational risks that could potentially disrupt business continuity.
10 were identified as opportunities, arising from factors such as the adoption of sustainable technologies, improvements in operational efficiency gains or strengthened stakeholder relationships.

This dual perspective has enabled the Wolftank Group to pinpoint key areas for strategic focus, mitigation measures, and sustainable growth initiatives, providing a robust foundation for corporate reporting in line with the CSRD and ESRS standards.

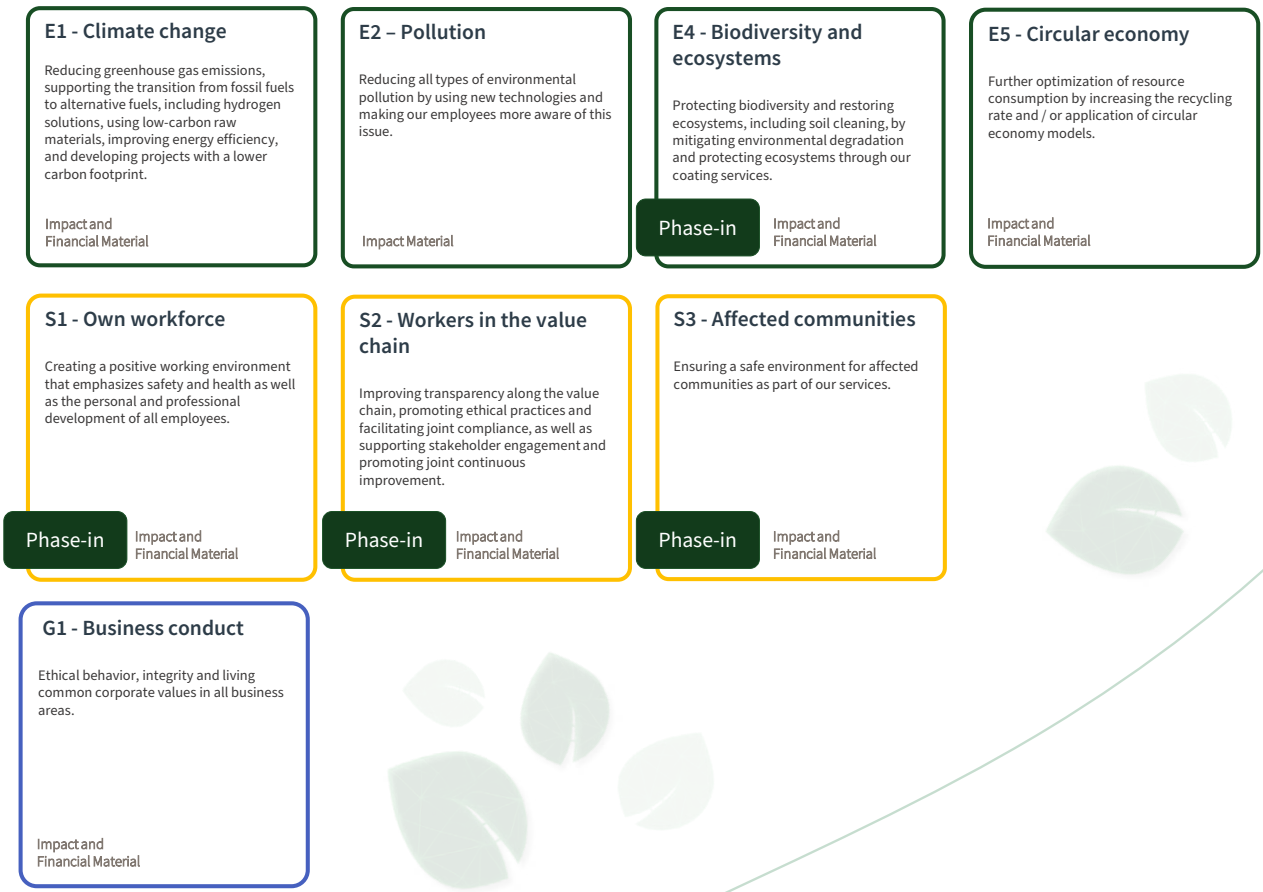
MATERIALITY PROFILE – RESULT OF THE DOUBLE MATERIALITY ANALYSIS (DMA)

The results of our double materiality analysis revealed a number of material issues that represent key factors for our sustainable development. Among these, the following areas stand out in particular:

- E1 – Climate change: Reducing greenhouse gas emissions, supporting the transition from fossil fuels to alternative fuels, including hydrogen solutions and low-carbon raw materials, improving energy efficiency and developing projects with a reduced environmental footprint.
- E2 – Pollution: Reducing all types of environmental pollution by using new technologies and making our employees more aware of this issue.
- E4 – Biodiversity and Ecosystems: Protecting biodiversity and restoring ecosystems, including soil cleaning, by mitigating environmental degradation and protecting ecosystems through our coating services.
- E5 – Circular Economy: Further optimization of resource consumption by increasing the recycling rate and / or application of circular economy models.
- S1 – Own Workforce: Creating a positive working environment that emphasizes safety and health as well as the personal and professional development of all employees.
- S2 – Workers in the Value Chain: Improving transparency along the value chain, promoting ethical practices and facilitating joint compliance, as well as supporting stakeholder engagement and promoting joint continuous improvement.
- S3 – Affected Communities: Ensuring a safe environment for affected communities as part of our services.
- G1 – Business Conduct: Ethical behavior, integrity and living common corporate values in all business areas.

Materiality Profile

Result of the current double materiality analysis



IRO-2 — DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENT

§ 56-59

In preparing the sustainability report, Wolftank Group followed the requirements of the European Sustainability Reporting Standards (ESRS), in line with the outcome of the materiality assessment.

These impacts are monitored to identify mitigation strategies and to improve sustainability performance throughout the supply chain.

Determination of material information to be disclosed

The process of selecting material information to be disclosed was developed based on a structured assessment of risks and opportunities relevant to the Group. The analysis followed ESRS criteria and identified priority areas for corporate sustainability.

SBM-3 — MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

§ 48

The double materiality assessment conducted by Wolftank Group identified several significant impacts generated by the business on environment, social and governance (ESG).

- **Environmental impact:** Business activities result in CO_2 emissions and waste generation. To mitigate these impacts, Wolftank is implementing decarbonization strategies, improving energy efficiency, and promoting sustainable resource management. Industrial coating, waste treatment, environmental remediation, and the construction of LNG and hydrogen stations for automotive use generate positive environmental impacts.
- **Social impact:** The organization has a direct influence on working conditions, employee welfare, and local communities. Measures have been taken to ensure fairness, diversity, inclusion, and professional development programs.
- **Economic and governance impact:** Supply chain management, transparency, and the strengthening of compliance and corporate responsibility policies are key elements of the ESG strategy.

The analysis revealed some negative impacts related to climate change, working conditions and soil and water pollution, while positive impacts were identified in improved energy efficiency, reduced pollution, and the promotion of an ethical corporate culture.

The integration of double materiality into business strategies has enabled Wolftank Group to identify and mitigate key risks, turning them into opportunities to consolidate its commitment to energy transition and sustainable development.
The materiality analysis identified the main risks and opportunities potentially affecting the company:

Material Risks

- Legal and regulatory transition: Evolving environmental and social regulations may lead to compliance costs and risk of non-compliance.
- Climate change: Extreme weather events could jeopardize business continuity and the availability of raw materials.
- Reputation and stakeholder expectations: Failure to meet ESG standards could undermine the trust among customers and investors and could harm business and jeopardize contracts or the participation in tenders

Material Opportunities

- Sustainable innovation: Investment in environmentally friendly technologies and circular economy models can create competitive advantages.
- Operational efficiency: adopting sustainable practices reduces operational costs and improves business resilience.
- Access to sustainable finance: The growing focus on sustainable finance opens up new investment opportunities and strategic partnerships.

Current and expected effects on Business Model and Strategy

The results of the assessment of material impacts, risks, and opportunities have been used to adapt the corporate strategy and business model, ensuring better alignment with sustainability goals.

The main changes adopted include:

- Integration of ESG impacts into corporate strategy through long-term goals and targeted investments.
- Continuous monitoring of environmental, social and economic performance using KPIs and mitigation strategies.
- Updating sustainability policies, with a focus on responsible supply chain management and reducing the environmental footprint.

Time horizons and future prospects

Wolftank Group has planned its sustainability strategies over several time horizons:

- Short term (1-3 years): Implementation of decarbonization and energy efficiency improvement projects.
- Medium-term (3-5 years): Introduction of new sustainable business models and strengthening of ESG governance.
- Long-term (more than 5 years): Alignment with European climate neutrality directives and consolidation of sustainability best practices.

SBM-2 – INTERESTS AND VIEWS OF STAKEHOLDERS

§ 45

Engagement strategy and importance of dialog

Wolftank Group considers stakeholder dialog a key element of its sustainability strategy and CSRD-ESRS reporting. Engaging stakeholders not only ensures transparent and reliable reporting but also integrates feedback that is essential for the evolution of the Group's ESG strategy.

In addition, as required by CSRD, stakeholder involvement is an integral part for impact materiality. In 2024, Wolftank Group further strengthened its stakeholder engagement process through:

- Detailed stakeholder mapping to identify key stakeholders and assess their level of influence/interest.
- The definition of material and financial impacts – identified by Wolftank Group's internal sustainability team with the support of an external consultancy – was subsequently verified and validated through consultation with an industry expert. This expert, with in-depth knowledge of the Group's services and products, made a valuable contribution by suggesting additional impacts and offering insights to enhance the understanding and integration of those previously identified.

Redefinition of impacts was carried out independently of the internal assessment, with the aim of positively enhancing the strategy and measures to be taken in response to the identified impacts. This was complemented by an anonymous online survey designed to gather stakeholders' opinions and expectations on key ESG topics. The results of the survey were analyzed, and the resulting priorities were integrated into the Wolftank Group's 2025 Sustainability Plan.

Stakeholder identification and mapping

Eight stakeholder groups were involved, categorized according to their level of influence and interest:

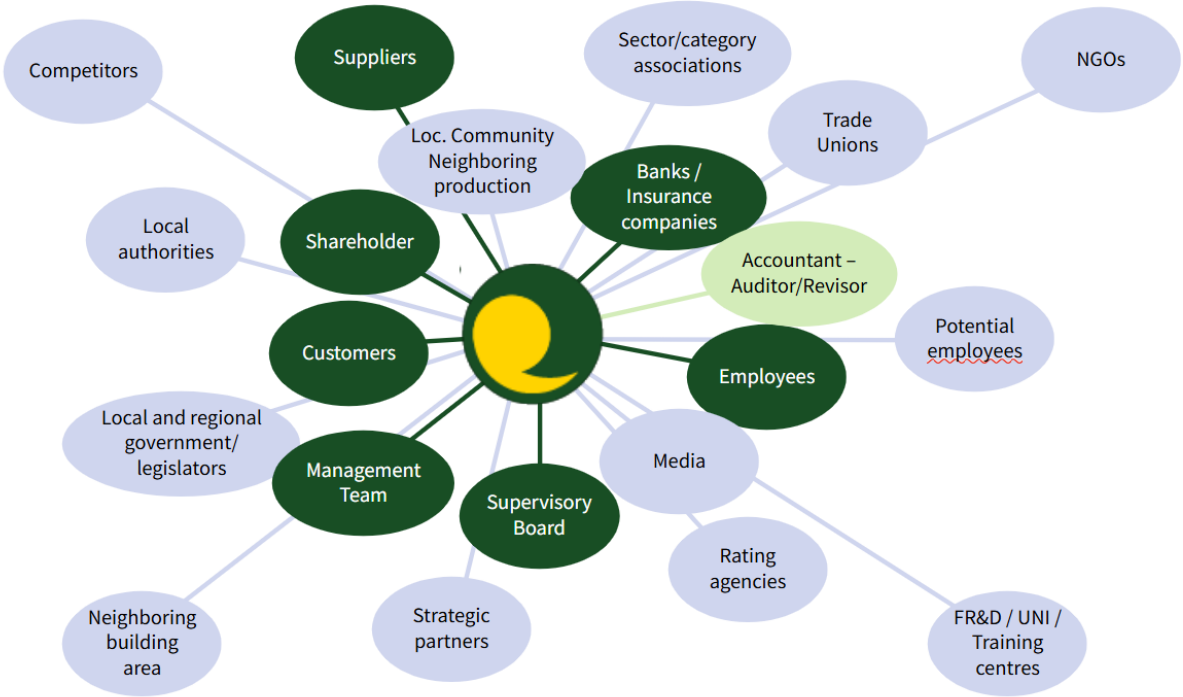
- Executive Board and Supervisory Board
- Customers
- Suppliers
- Employees
- Public Administrations
- Banking and Insurance
- Shareholders
- Auditor
- Expert

Stakeholder relevance mapping

Wolftank Group adopted an evaluation matrix to categorize stakeholders into four categories:

- Manage closely: key stakeholders with high influence and high interest (e.g. Supervisory Board, Customers, Employees).
- Actively engage: stakeholders with high interest but limited decision-making power (e.g. NGOs, local communities).
- Monitoring: stakeholders with high influence but low direct interest (e.g. local governments, trade unions).
- Keeping informed: stakeholders with less impact on strategic decisions but high interest in sustainability results.

Stakeholder Mapping in terms of sustainability



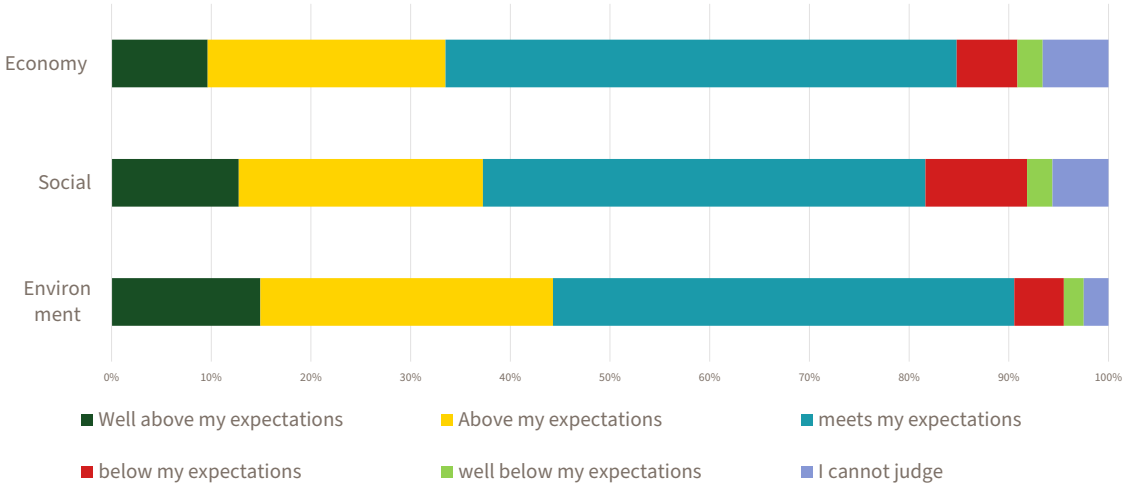
Structure of involvement and method of survey

The stakeholder consultation was conducted through an anonymous online questionnaire. Questions were aiming to collect:

- Perceptions of sustainability and its value to stakeholders.
- ESG priorities to identify the areas of greatest relevance.
- Level of satisfaction with Wolftank Group's actions.
- Expectations and suggestions for improving the sustainability strategy.
- Results of the stakeholder dialog

The survey involved 204 participants from different stakeholder groups:

- Shareholders.
- Members of the Supervisory Board.
- Customers.
- Suppliers.
- Employees (more than half of the total respondents).
- Representatives of banks and insurance companies.
- Auditor and local community representative.



Priority ESG themes

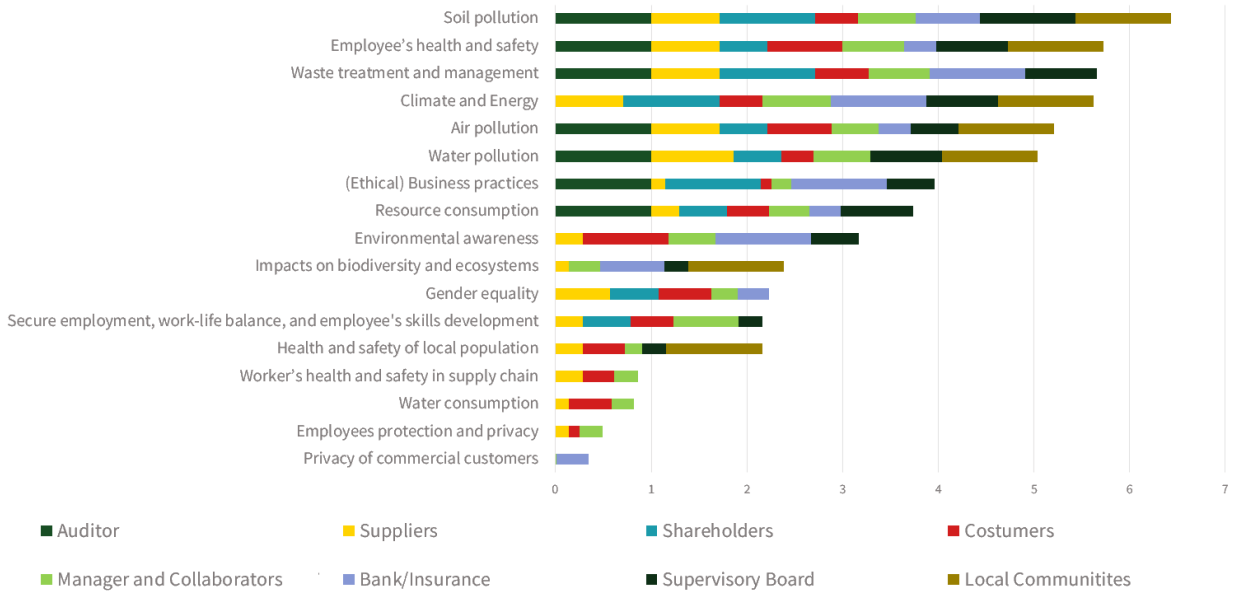
The analysis of the results revealed the most relevant topics for stakeholders, which included:

- Climate and energy
- Workplace safety
- Work-life balance
- Waste management and treatment
- Natural resources consumption and management
- Impacts on biodiversity and ecosystems
- Ethics and transparency in business practices
- Data protection and privacy

Evaluation of Wolftank Group's commitment

Stakeholders shared their opinion on the company's commitment to sustainability:

- Sustainability is a core value for most of Wolftank Group's stakeholders: more than 90% of questionnaire respondents stated that they considered it to be of great personal relevance.
- Overall, Wolftank's commitment to environmental, social, and economic sustainability was viewed positively. However, approximately 10% of stakeholders – primarily customers, managers, and employees – indicated that some of their expectations had not been fully met, particularly with regard to the social dimension of sustainability. In contrast, the Supervisory Board expressed a generally favorable perception of the company's efforts in this area.
- An interesting insight from the survey emerged among managers and employees, who – unlike other stakeholder groups – reported that they did not always feel in a position to assess Wolftank's commitment to sustainability. On the customer side, 10% indicated that the company does not fully meet their expectations overall; this figure increases to 20% when focusing specifically on the social aspects of sustainability.
- The analysis confirmed that the most relevant issues for stakeholders are climate, workforce protection, circular economy, pollution, and biodiversity. In particular, issues related to the internal workforce (S1) were rated as key by almost all groups involved. In contrast, the impact on the value chain (S2) was not perceived as particularly relevant, likely due to the absence of stakeholders directly affected by this aspect in the consultation process. Local communities (S3) was not rated as a priority topic. However, only one stakeholder in this category was involved, suggesting the need for a more in-depth analysis in the future.
- Finally, topic E3 – Water Consumption – was deemed irrelevant to the company's operational context.



Impacts on corporate strategy

The results of the survey were presented to the Sustainability Team and discussed in meetings with top management to identify strategic actions for improvement. The Sustainability Plan 2025 was updated accordingly to include:

- Increased focus on employee safety and well-being, with training plans and improvements to the work environment.
- Strengthening circular economy strategies, with specific targets for waste reduction and resource optimization.
- Implementation of gender equality initiatives, aligned with ESG best practices.

Next steps and monitoring

To ensure continuous improvement in stakeholder engagement, Wolftank Group has decided to establish the consultation process as

- An annual activity, with constant monitoring of results.
- A process with the involvement of more stakeholders per category.
- A strategic element in the corporate decision-making process, with regular reporting to the Executive Board and Supervisory Board.
- An active listening platform, offering new opportunities for interaction between company and stakeholders through forums, webinars and dedicated meetings.
- The results are included in this report and are communicated to participants of the stakeholder dialogue to ensure transparency and continuity in stakeholder engagement.

For Wolftank Group, stakeholder dialog is not an isolated event, but a continuous process of improvement, which drives the evolution of the Wolftank Group's ESG strategy. Listening to and incorporating stakeholders' opinions is essential for strengthening sustainability governance, improving transparency, and building a more responsible and future-oriented business model.

The summary of all defined actions and their objectives are summarized in the Sustainability Plan in Chapter Sustainability Plan.

TAXONOMY

THE EU TAXONOMY REGULATION

The EU Taxonomy (Regulation 2020/852) is a central component of the EU Action Plan for financing sustainable growth. Its objectives are to redirect capital flows towards sustainable investments, integrate sustainability into risk management, and promote transparency and long-term perspectives in financial and economic activities. The EU Taxonomy establishes a uniform classification system for economic activities considered "environmentally sustainable" with respect to six environmental objectives defined by the regulation:

- Climate change mitigation
- Climate change adaptation
- Sustainable use and protection of water and marine resources
- Transition to a circular economy
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems

Economic activities that can contribute to these environmental objectives are first assessed for their eligibility under the taxonomy. Activities listed in the Delegated Acts of the EU Taxonomy and for which technical assessment criteria exist are considered taxonomy "eligible". Activities not appearing in the Annexes or those not matching the descriptions are not eligible. The Delegated Acts of the EU (Delegated Regulation (EU) 2021/2139 and its amendments Regulations (EU) 2022/1214 and (EU) 2023/2485) provide descriptions of relevant economic activities and technical assessment criteria for climate change mitigation and adaptation.

A new delegated regulation (Delegated Regulation (EU) 2023/2486) was published in 2023 to cover the remaining environmental objectives with relevant economic activities and technical assessment criteria.

The eligible activities that are environmentally sustainable are called taxonomy "aligned". Taxonomy alignment is assessed based on the following steps:

1. The economic activity makes a substantial contribution to one or more environmental objectives.
2. It does not significantly harm other environmental objectives ("Do No Significant Harm" – DNSH).
3. It complies with minimum social and governance safeguards (e.g., human rights, anti-corruption, fair competition, and taxation).

As part of the EU Taxonomy Regulation 2020/852 and Article 8 concerning transparency in non-financial reporting, Wolftank Group will be required to disclose its environmentally sustainable economic activities annually, including the proportion of eligible and aligned turnover, capital expenditure (CapEx), and operational expenditure (OpEx). For 2024, the Group initiated a pilot project.

TAXONOMY ELIGIBILITY ANALYSIS: THE PILOT PROJECT

The reporting process begins with analyzing the descriptions of the economic activities in the Delegated Acts and assessing their correspondence to the business activities of Wolftank Group. After extensive screening across all companies and business areas being part of the Group, we selected two companies representing our three business areas which are taxonomy eligible that will act as Pilot Project in this first Taxonomy Evaluation. As a matter of fact, the sustainability report published in 2025 on the fiscal year 2024 represents a first voluntary assessment of Wolftank Group to report ahead of time by using the new European reporting standards. As a result, with regard to the EU Taxonomy, the decision was made to limit the screening to a pilot project, with the intention of extending the assessment to the entire Group in the next reporting cycle.

For the business area Environmental Services, the company selected is Mares Italia Srl, and for the business areas Industrial Coatings and Maintenance and Hydrogen and Renewable Energies the company is Wolftank Adisa GmbH.

The identified Taxonomy economic activities follow:

- 2.4. Remediation of contaminated sites and areas (PCC)
- 6.15. Infrastructure enabling low-carbon road transport and public transport (CCM)
- 5.2. Sale of spare parts (CE)

The eligible economic activities fall under the environmental objectives Pollution Prevention and Control (PCC), Climate Change Mitigation (CCM) and Circular Economy (CE).

TAXONOMY ALIGNMENT ANALYSIS

Wolftank Group has evaluated the eligible activities of this pilot project based on the technical assessment criteria (substantial contribution and DNSH) and verified their compliance at specific locations in collaboration with relevant departments. The criteria for minimum safeguards (human rights, anti-corruption, fair competition, and taxation) were assessed as they have been dealt with in the ESRS assessment process (see chapters 5.1 Sustainability at Wolftank – ESRS 2 – General disclosures).

CALCULATION OF KEY FINANCIAL METRICS FOR EU TAXONOMY ASSESSMENT

The calculation of key metrics is based on the consolidated financial statements in accordance with UGB. The amounts used for calculating turnover, CapEx, and OpEx metrics are derived from the figures reported in the consolidated financial statements. Having selected a pilot project though, we will only report the figures for the companies selected (and not in relation to the whole Group). At the same time, each metric is classified under a single economic activity to avoid double counting across multiple activities and within individual key figures.

TURNOVER

The assessment of turnover eligibility under the EU Taxonomy is based on the turnover reported in the consolidated financial statements. In the context of the EU Taxonomy, turnover is defined as net turnover, which includes amounts from product sales and service provision, excluding discounts, value-added tax, and other directly related taxes.

The following economic activities were included in the calculation of taxonomy-eligible turnover:

- 2.4 Remediation of contaminated sites and areas (PCC)
- 6.15. Infrastructure enabling low-carbon road transport and public transport (CCM)
- 5.2. Sale of spare parts (CE)

To determine taxonomy-aligned turnover, the turnover was further assessed against the EU Taxonomy screening criteria, particularly regarding substantial contributions to environmental objectives, compliance with “Do No Significant Harm” (DNSH) criteria, and meeting minimum safeguards.

CAPITAL EXPENDITURE (CAPEX)

Capital expenditure includes additions to tangible and intangible assets (including those from business acquisitions) during the financial year, before depreciation and revaluation. This also includes amounts resulting from revaluations and impairments for the relevant financial year, without changes to fair value (in accordance with IAS 16, 38, 40, 41, IFRS 16).

To determine the taxonomy-aligned portion of capital expenditure, the numerator includes expenditures related to assets or processes associated with taxonomy-aligned economic activities, or those that are part of a plan to expand taxonomy-aligned economic activities or convert taxonomy-eligible activities into taxonomy-aligned ones (“CapEx Plan”). It also includes expenditures related to acquiring production from taxonomy-aligned economic activities and measures aimed at ensuring low-carbon implementation of target activities or reducing greenhouse gas emissions.

OPERATING EXPENDITURE (OPEX)

Operating expenditures, as defined by the EU Taxonomy, include direct, non-capitalized costs related to research and development, building renovation measures, short-term leasing, maintenance and repair, as well as all other direct expenses associated with the daily maintenance of tangible fixed assets. These costs are incurred by the company or third parties to ensure the continuous and effective operation of these assets.

To determine the taxonomy-aligned portion, operating expenditures considered include costs associated with assets or processes linked to taxonomy-aligned economic activities.
This includes training and workforce adaptation expenses, direct non-capitalized costs such as research and development, or expenditures forming part of the CapEx Plan to expand taxonomy-aligned activities or transform taxonomy-eligible activities into taxonomy-aligned ones within a predefined timeframe.

Additionally, expenses for acquiring products and services from taxonomy-aligned activities, implementing low-carbon initiatives, reducing greenhouse gas emissions, and undertaking specific building renovation measures are considered.

RESULTS OF THE ASSESSMENT FOR MARES ITALIA SRL

Regarding the business area “Environmental Services” and the respective Taxonomy activity “Remediation of contaminated sites and areas (2.4 PCC)”, the results of the assessment are in the table below. The activity is not aligned with the EU Taxonomy, as some criteria are still not fully fulfilled. It is our goal to work to increase our alignment and improve our Taxonomy performance for the next reporting period.

ACTIVITY 2.4 PCC: SUBSTANTIAL CONTRIBUTION TO POLLUTION PREVENTION AND CONTROL

The criteria of these environmental objectives are mostly met by the economic activity. When performing our activities we follow the Italian legislation, which is sometimes less demanding than the screening criteria of the EU Taxonomy. In particular, the remedial options we consider are not completely aligned with Annex II to Directive 2004/35/CE as the national legislation has not fully implemented the provisions of this Directive. This is the only criterium not met, yet we are aligned with all the others.

ACTIVITY 2.4 PCC: DNSH ASSESSMENT

A brief overview of the DNSH Assessment of the other five environmental objectives follows:

- Climate Change Mitigation: the criteria are met.
- Climate Change Adaptation: we have performed a physical climate risk analysis for our headquarters and for one of our remediation sites. The result of this preliminary assessment showed that the effects of heatwaves and draughts, sudden strong precipitation, strong winds and lighting might seriously hamper our activities and/or indirectly those of our suppliers. We will work to implement some adaptation solutions which will help us to reduce our exposure to these risks and will make us fully aligned with these screening criteria.
- Sustainable Use and Protection of Water and Marine Resources: the criteria are met.
- Transition to a Circular Economy: the criteria are partly met. Construction and demolition of waste materials produced while performing our remediation activities are mostly sent to off-site recycling plants. In general, these plants sell the material for backfilling operations to third clients, however we do not have documentation on this.
- Protection and Restoration of Biodiversity and Ecosystems: criteria are not met. In general, remediation activities act to improve biodiversity and ecosystems; anyway, no assessment is performed.

Turnover Environmental Services

				Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						
Economic Activities (1)	Code (2)	Turnover (3)	Proportion of Turnover (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)
Text		*Millions, local CCY*	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*
A. TAXONOMY-ELIGIBLE ACTIVITIES			**43%**													
A.1. Environmentally sustainable activities (Taxonomy-aligned)																
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**0.00**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																
				EL; N/EL	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*							
2.4 Remediation of contaminated sites and areas (PCC)	2.4 PCC	11,386,000.00	43%	N/EL	N/EL	N/EL	EL	N/EL	N/EL							
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**11,386,000.00**	**43%**													
Turnover of Taxonomy-eligible activities (A.1+A.2)		**11,386,000.00**	**43%**													
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																
Turnover of Taxonomy-non-eligible activities		**14,852,972.00**	**57%**													
Total		**26,238,972.00**	**100%**													

CapEx Environmental Services

				Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						
Economic Activities (1)	Code (2)	Absolute CapEx (3)	Proportion of CapEx (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards(17)
Text		*Millions, local CCY*	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*
A. TAXONOMY-ELIGIBLE ACTIVITIES			**90%**													
A.1. Environmentally sustainable activities (Taxonomy-aligned)																
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**0.00**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																
				EL; N/EL	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*							
2.4 Remediation of contaminated sites and areas (PCC)	2.4 PCC	454,000.00	90%	N/EL	N/EL	N/EL	EL	N/EL	N/EL							
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**454,000.00**	**90%**													
CapEx of Taxonomy-eligible activities (A.1+A.2)		**454,000.00**	**90%**													
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																
Capex of Taxonomy-non-eligible activities		**51,000.00**	**10%**													
Total		**505,000.00**	**100%**													

OpEx Environmental Services

				Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						
Economic Activities (1)	Code (2)	Absolute OpEx (3)	Proportion of OpEx (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)
Text		*Millions, local CCY*	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*
A. TAXONOMY-ELIGIBLE ACTIVITIES			**93%**													
A.1. OpEx of environmentally sustainable activities (Taxonomy-aligned)																
Environmentally sustainable activities (Taxonomy-aligned) (A.1)		**0.00**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																
				EL; N/EL	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*							
2.4 Remediation of contaminated sites and areas (PCC)	2.4 PCC	941,000.00	93%	N/EL	N/EL	N/EL	EL	N/EL	N/EL							
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**941,000.00**	**93%**													
OpEx of Taxonomy-eligible activities (A.1+A.2)		**941,000.00**	**93%**													
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																
OpEx of Taxonomy-non-eligible activities		**69,000.00**	**7%**													
Total		**1,010,000.00**	**100%**													

RESULTS OF THE ASSESSMENT FOR WOLFTANK ADISA GMBH

Regarding the business areas “Industrial Coatings and Maintenance” and “Hydrogen and Renewable Energies” and the respective Taxonomy activities “Infrastructure enabling low-carbon road transport and public transport (6.15 CCM)” and “Sale of spare parts (5.2 CE)”, the results of the assessment are in the table below. The activities are not aligned with the EU Taxonomy, as some criteria are still not completely fulfilled. It is our goal to work to increase our alignment and improve our Taxonomy performance for the next reporting period.

ACTIVITY 6.15 CCM: SUBSTANTIAL CONTRIBUTION TO CLIMATE CHANGE MITIGATION

The criteria of this environmental objective are met by the economic activity. Our infrastructure is dedicated to the operation of passenger transport vehicles with zero tailpipe CO_2 emissions: electric charging points, electricity grid connection upgrades, hydrogen fueling stations or electric road systems (ERS).

ACTIVITY 6.15 CCM: DNSH ASSESSMENT

A brief overview of the DNSH Assessment of the other five environmental objectives follows:

- Climate Change Adaptation: we have performed a physical climate risk analysis for this business area. The result of this assessment showed that heatwaves are the most important physical climate risk which can jeopardize the work of our own employees on our sites as well as the work of our suppliers, additionally heatwaves can increase the cooling efforts and costs of our buildings. We will work to implement some adaptation solutions which will help us to reduce our exposure to these risks and will make us fully aligned with these screening criteria.
- Sustainable Use and Protection of Water and Marine Resources: our activities do not affect water resources, so far we have not verified whether the areas are at water stress. The criteria are partially met.
- Transition to a Circular Economy: the criteria are not applicable as we do not directly build the infrastructure and we do not perform the demolition work, therefore we do not have the documentation on the waste destination. We perform the construction work, according to the physical and chemical features of the waste, we send it to the apposite disposal or recovery/reuse site. We can document that at least 70% of our waste goes to recovery/reuse sites. Therefore the criteria are met.
- Pollution Prevention and Control: the criteria are met.
- Protection and Restoration of Biodiversity and Ecosystems: criteria are not met. In general, our projects take into consideration biodiversity and ecosystems safety; anyway, no assessment is performed.

ACTIVITY 5.2 CE: SUBSTANTIAL CONTRIBUTION TO CIRCULAR ECONOMY

The criteria of this environmental objective are mostly not applicable to our activity. The criteria that are applicable are those regarding the recyclability and usability of the packaging. Nonetheless, these criteria are not met.

ACTIVITY 5.2 CE: DNSH ASSESSMENT

A brief overview of the DNSH Assessment of the other five environmental objectives follows:

- Climate Change Mitigation: the criteria are met. We account for and have a strategy to reduce the GHG emissions of the shipping performed with our own vehicles. Regarding our suppliers we are starting to select them also according to sustainability criteria, including the emission intensity of their vehicles.
- Climate Change Adaptation: we have performed a physical climate risk analysis for this business area. The result of this assessment showed that physical climate risks are not specifically jeopardizing our coating activities. We will continue to analyze the risks and react in the future whenever necessary. Nonetheless, we have some adaptation and mitigation measures in force especially concerning the safety of our employees. We will further work to develop a more extensive strategy.
- Sustainable Use and Protection of Water and Marine Resources: the criteria are met.
- Pollution Prevention and Control: the criteria are not applicable to our activities.
- Protection and Restoration of Biodiversity and Ecosystems: criteria not available.

Turnover Renewable Energies & Hydrogen and Industrial Coatings & Maintenance

				Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')								
Economic Activities (1)	Code (2)	Turnover (3)	Proportion of Turnover (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Category (enabling activity) (19)	Category (transitional activity) (21)
Text		*Millions, local CCY*	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y / N*	*Y / N*	*Y / N*	*Y / N*	*Y / N*	*Y / N*	*Y/ N*	*E*	*T*
A. TAXONOMY-ELIGIBLE ACTIVITIES			**100%**															
A.1. Environmentally sustainable activities (Taxonomy-aligned)																		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**0.00**	**0%**	**0 %**	**0 %**	**0 %**	**0 %**	**0 %**	**0 %**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																		
				EL; N/EL	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*									
6.15. Infrastructure enabling low-carbon road transport and public transport (CCM)	6.15 CCM	296,615.96	10%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									
5.2. Sale of spare parts (CE)	5.2 CE	2,746,238.57	90%	N/EL	N/EL	N/EL	N/EL	EL	N/EL									
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**3,042,854.53**	**100%**														E (6.15 CCM)	
Turnover of Taxonomy-eligible activities (A.1+A.2)		**3,042,854.53**	**100%**														E (6.15 CCM)	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																		
Turnover of Taxonomy-non-eligible activities			**0%**															
Total		**3,042,854.53**	**100%**															

CapEx Renewable Energies & Hydrogen and Industrial Coatings & Maintenance

				Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')								
Economic Activities (1)	Code (2)	Absolute CapEx (3)	Proportion of CapEx (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water	Pollution	Circular Economy	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Category (enabling activity) (19)	Category (transitional activity) (21)
Text		*Millions, local CCY*	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*E*	*T*
A. TAXONOMY-ELIGIBLE ACTIVITIES			**100%**															
A.1. Environmentally sustainable activities (Taxonomy-aligned)																		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**0.00**	**0%**	**0 %**	**0 %**	**0 %**	**0 %**	**0 %**	**0 %**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**		
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																		
				EL; N/EL	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL;*									
6.15. Infrastructure enabling low-carbon road transport and public transport (CCM)	6.15 CCM	1,277.26	10%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									
5.2. Sale of spare parts (CE)	5.2 CE	11,495.31	90%	N/EL	N/EL	N/EL	N/EL	EL	N/EL									
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**12,772.57**	**100%**														E (6.15 CCM)	
CapEx of Taxonomy-eligible activities (A.1+A.2)		**12,772.57**	**100%**														E (6.15 CCM)	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																		
Capex of Taxonomy-non-eligible activities			**0%**															
Total		**12,772.57**	**100%**															

OpEx Renewable Energies & Hydrogen and Industrial Coatings & Maintenance

				Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')								
Economic Activities (1)	Code (2)	Absolute OpEx (3)	Proportion of OpEx (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Category (enabling activity) (19)	Category (transitional activity) (21)
Text		*Millions, local CCY*	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*E*	*T*
A. TAXONOMY-ELIGIBLE ACTIVITIES			**1%**															
A.1. OpEx of environmentally sustainable activities (Taxonomy-aligned)																		
Environmentally sustainable activities (Taxonomy-aligned) (A.1)		**0.00**	**0%**	**0 %**	**0 %**	**0 %**	**0 %**	**0 %**	**0 %**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																		
				EL; N/EL	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*									
6.15. Infrastructure enabling low-carbon road transport and public transport (CCM)	6.15 CCM	7,866.80	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									
5.2. Sale of spare parts (CE)	5.2 CE	18,355.86	1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL									
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**26,222.66**	**1%**														E (6.15 CCM)	
OpEx of Taxonomy-eligible activities (A.1+A.2)		**26,222.66**	**1%**														E (6.15 CCM)	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																		
OpEx of Taxonomy-non-eligible activities		**2,843,370.76**	**99%**															
Total		**2,869,593.42**	**100%**															

ESRS DATA POINT

ESRS E1 – CLIMATE CHANGE

Wolftank Group, as a leader in environmental protection and energy transition solutions, recognizes climate change as a global challenge and an opportunity to accelerate the adoption of sustainable technologies. In line with CSRD and the goals of the Paris Agreement, the company is committed to reducing its environmental impact through technological innovation, energy efficiency and support for the development of hydrogen infrastructure and sustainable mobility.

Wolftank Group's climate strategy is built on a science-based approach, with Scope 1, 2 and 3 emission reduction targets integrated into the company's climate risk mitigation and adaptation policies. The company adopts advanced measurement tools to monitor its environmental performance and ensure full transparency to stakeholders, customers and investors.

Through innovative solutions for environmental remediation, sustainable resource management and renewable energy infrastructure, Wolftank is actively contributing to the decarbonization of the industrial and energy sectors, consolidating its role as a key player in the ecological transition.

The Dual Materiality analysis identified the following Impacts, Risks and Opportunities for Theme E1 Climate Change.

POSITIVE IMPACTS

- Contributing to climate protection by reducing greenhouse gas emissions through renewable energy production (Scope 2).

NEGATIVE IMPACTS

- Contributing to global warming through greenhouse gas emissions in the upstream value chain from further processing of raw materials and epoxy resin production (Scope 3).
- Contributing to global warming through greenhouse gas emissions from material transportation, diesel generator usage at installation, sites and employees' business trips using combustion engines or airplanes (Scope 1).
- Contributing to global warming through greenhouse gas emissions from home-to-work commuting (Scope 3).
- Contributing to global warming through greenhouse gas emissions from electricity consumption, Wolftank's building heating and business travel using electric vehicles (Scope 2).

RISKS

- Volatile energy prices continue to have a significant impact on industry. High prices stimulate investment in the sector, while low prices benefit activities down the value chain.
- Additional costs incurred from adapting to new standards of CO_2 market regulation.
- Physical damage to the company's own infrastructure caused by adverse weather conditions and extreme climate events.
- Interruption of projects at construction sites due to extreme weather events.
- Increased insurance costs due to exposure to climate risks.
- Interruption of raw material supply due to suppliers' non-compliance with environmental laws (emissions to air, water, soil, or climate-related regulations) (transition risk).
- Risk of sanctions for non-compliance with ESRS (transition risk).
- Increased bureaucracy due to increased ESG requirements from banks, investors, etc., leading to increased use of human resources and time, as well as the need for specialized advice (transition risk).

OPPORTUNITIES

- Volatile energy prices continue to have a significant impact on the industry. High prices stimulate investment in the sector, while low prices favor activities down the value chain. With the increasing relevance of alternative fuels such as LNG and hydrogen, growth and innovation opportunities also emerge for Wolftank Group's activities.
- Subsidies for renewable energy production and increased costs of fossil fuel energy.
- Facilitating the transition to a low-carbon economy through hydrogen technology and reservoir recovery.
- Increasing environmental awareness and the energy transition present an opportunity, leading to greater demand for Wolftank's products and services (transition opportunity).
- Greater opportunities to attract investment and/or obtain financing, together with a better positioning of the company on sustainability issues (transition opportunities).
- The drive towards energy independence in Europe, particularly from Russian imports, has positively impacted investments in LNG and hydrogen infrastructure. This shift, together with stabilizing gas prices and the changing energy distribution landscape, highlights the potential of hydrogen as a key energy storage solution, aligning with Wolftank's strategic objectives.

IMPACT MATERIALITY ANALYSIS CLIMATE CHANGE

The analysis of the materiality of the impact of ESRS theme E1 – Climate Change reveals a complex picture, in which the company plays both a positive role in reducing greenhouse gas emissions and a negative one, with contributions to global warming from various operational and value chain activities.

One of the most significant aspects in the company's positive contribution to climate protection is the reduction of greenhouse gas emissions through the installed refueling solutions for zero-emission mobility, namely hydrogen and LNG stations as well as electric charging points. This impact has been assessed with critical and high positive impact.

Hydrogen and LNG activities therefore play a critical role in reducing emissions and contributes significantly to the climate mitigation strategy. The company thus positions itself as a proactive player in the energy transition, supporting the decarbonization of the industry.

Despite sustainability efforts, the company's activities generate also negative impacts across several areas, all of which are rated as material and critical, with a high global scope and scale of impact. For example, metal ore mining and epoxy production contribute to significant greenhouse gas emissions, transport of materials, use of diesel generators and business travel by combustion vehicles or airplanes are rated as critical, with international effects.

Day-to-day staff movements also contribute to air pollution and increased Scope 3 emissions. Although less impactful than other sources, this remains a relevant reporting item with an overall impact and critical assessment, just as electricity consumption for the operation of buildings and business travel also generate greenhouse gas emissions, though to a lesser extent than other areas.

Climate change is a critical issue for the company, presenting both positive and negative impacts. Reducing emissions through renewable energy is a strength; however, emissions from operations and the supply chain remain a challenge to be addressed.

To improve its climate performance, the company is focused on accelerating the energy transition by further reducing dependence on fossil fuels, optimizing the value chain by adopting more sustainable procurement strategies, decarbonizing transport through the promotion of low-emission fleets and more efficient logistics solutions, reducing the use of diesel generators, favoring more sustainable alternatives for site reclamation and decommissioning, along with promoting sustainable employee through public transport or low-emission car-sharing solutions.

FINANCIAL MATERIALITY ANALYSIS FOR CLIMATE CHANGE

The financial materiality of topic E1 – Climate Change for Wolftank Group is based on an in-depth analysis of risks and opportunities that could impact the company's financial performance in the short, medium, and long term. The global context of the energy transition, increasingly stringent regulations, and volatile energy markets are all key factors influencing the financial relevance of this theme.

The analysis includes an assessment of several sub-topics, such as energy price volatility, the transition to alternative fuels, the effects of climate regulations, insurance costs, and infrastructure damage due to extreme weather events. The scenarios used are based on different climate and socio-economic trajectories, including SSP1/RCP2.6, SSP2/RCP4.5 and SSP3/RCP7.0.

Climate change represents a critical factor for Wolftank Group, both in terms of risk and opportunity, with differentiated impacts across different time horizons. The financial materiality analysis conducted highlights the growing relevance of this issue in the industrial, regulatory, and market context in which the company operates.

One of the key factors is the volatility of energy prices, which continues to have a direct influence on the Group's activities. In the short and medium term, significant fluctuations in energy prices can alter the competitive balance between traditional and alternative energy sources. High prices favor the adoption of sustainable solutions, such as those offered by Wolftank Group, while low prices may incentivize the use of fossil fuels. In this scenario, the financial impact is likely to be high in the short to medium term, decreasing in the long term. However, it is precisely in this context that strategic opportunities arise, particularly in relation to the adoption of alternative fuels such as LNG and hydrogen. The growing adoption of these technologies opens up new growth trajectories for Wolftank, with a medium financial impact in the short term, but high in the medium to long term.

From the perspective of climate change mitigation, there are potential critical issues related to ecosystem loss and extreme natural events, which could disrupt the supply chain and operational infrastructure. Although the financial impact in the short term is limited, it gradually increases in the long term. Another material factor is CO_2-related regulatory developments, which will incur additional costs for compliance with market standards and regulatory obligations. Additionally, a foreseeable increase in insurance premiums related to climate risks, particularly for the most exposed industrial infrastructures. Both factors are considered material risks with significant financial impacts, especially in the medium and long term.

On the opportunity side, growing environmental awareness and the need to accelerate the energy transition are increasing demand for the sustainable technology solutions developed by Wolftank Group. In particular, the hydrogen, bio-LNG, and environmental remediation sectors are emerging as high-potential business levers, with a positive impact expected to be high across all time horizons.

Finally, the operational and transitional risks related to regulatory compliance must not be overlooked. Failure to comply with ESG standards – particularly those required by the ESRS – would expose the Group to the risk of penalties and operational restrictions in the long term. The increasing complexity of environmental compliance and reporting requirements also incurs organizational and management costs, especially in the medium term. These elements require careful monitoring and a timely strategic response.

In summary, topic E1 – Climate Change is confirmed as material for Wolftank Group, significantly influencing its economic and operational outlook. While risks related to energy price volatility, regulations, and extreme weather events must be carefully managed, concrete development opportunities are emerging through the adoption of low-emission technologies.

To ensure resilience and strengthen its competitive position, Wolftank Group intends to:

- Take on a central role in the development of the hydrogen and bio-LNG infrastructure, seizing opportunities offered by public incentives and European funding;
- Plan climate risk mitigation strategies, including appropriate insurance coverage;
- Align promptly with ESG requirements and ESRS standards, turning compliance into a competitive advantage in the medium to long term.

ESRS E1 – MDR – PAT

§ MDR-P, 65 – § MDR-A, 68-69 – § MDR-M, 75-77 – § MDR-T, 80-81

The analysis of the MDR (Mandatory Disclosure Requirements) related to ESRS E1 – Climate Change provides an overview of the policies, actions, and financial resources allocated by Wolftank Group to address the challenges and opportunities related to climate transition. The analyzed table divides the information into several key categories, including the description of policies, implementation of actions, measurement metrics, and alignment with climate targets.

The objective of these requirements is to provide an overview of greenhouse gas emission management, climate change mitigation and adaptation, the integration of sustainability into corporate strategy, and the company's ability to measure and track progress over time.

The main information requirements for climate change (E1) include:

- E1-1 (MDR-P): Corporate climate change management policies
- E1-2 (MDR-A): Concrete actions implemented to mitigate and adapt to climate change
- E1-3 (MDR-M, MDR-T): Operational objectives and metrics to monitor the effectiveness of policies and actions
- E1-4: Greenhouse Gas Emissions Measurement (Scope 1, 2 and 3) and other Metrics

In ESRS reporting, information is structured according to the PAT framework (Strategic Objectives and Policies, Operational Objectives, Actions and Metrics). Wolftank Group is committed to environmental sustainability and has implemented several policies to reduce greenhouse gas emissions, in line with ESRS standards.

E1 MDR-P – CORPORATE AND GOVERNANCE POLICIES

§ MDR-P – E1-1

Wolftank Group has adopted a clear strategy in managing climate sustainability, outlining its environmental policies in the Sustainability Plan. The company's policies apply to all employees as well as the upstream and downstream value chain, with the Group's management and Executive Board responsible for their implementation. Disclosure of the policies is ensured through publication on the corporate website, ensuring accessibility for stakeholders.

A key aspect of governance is alignment with third-party standards and initiatives, which are also often required by the Group's customers.

Wolftank Group develops technologies for hydrogen, bio-methane, and bio-LNG refueling stations, contributing to the decarbonization of transport. In addition, the company offers services for soil and water remediation and waste treatment, transforming it into a second raw material (MPS – End of Waste), ensuring sustainable management of environmental resources. Through these initiatives, Wolftank Group not only promotes sustainable mobility, but is also committed to environmental protection, ensuring that natural resources are managed in a responsible and regenerative manner.

Wolftank Group has defined a climate policy focused on mitigating greenhouse gas emissions, adapting to the effects of climate change, and supporting the energy transition. The strategic guidelines are based on:

- Increased use of energy from certified renewable sources;
- Energy efficiency in buildings and operations;
- Gradual replacement of the company fleet with environmentally friendly vehicles;
- Digitalization and reduction of paper and data consumption;
- Promotion of sustainable mobility, addressing both social and pollution aspects;
- Development of the hydrogen economy as a key lever for the decarbonization of transport and industry.

These policies are formalized in the Group Environmental Policy, integrated into the sustainability strategy, and coordinated by the ESG team in cooperation with the Business Units.

E1 MDR-A – MITIGATION ACTIONS AND STRATEGIES

§ MDR-A, E1-2

In the field of climate actions, the Sustainability Plan is the main reference point for measures implemented by the Group. The Sustainability Plan shows the reference to the planned action plans and key initiatives, indicating the reference time horizon.

Wolftank Group is committed to developing research and development projects to create advanced technological solutions in renewable energy and sustainable mobility. This commitment is further demonstrated through strategic collaborations with other companies and institutions. Furthermore, the Group organizes training programs to raise awareness and engage employees in sustainable practices and emission reduction initiatives, ensuring an integrated and responsible approach to environmental sustainability.

During 2023-2024, Wolftank Group implemented a structured set of actions aimed at reducing its climate impact:

- Revision of energy contracts to increase the share of electricity from renewable sources at offices and construction sites;
- Energy efficiency in offices, replacing lights with LEDs and installing occupancy sensors;
- Renewal of the company fleet, replacing vehicles with models that have a lower environmental impact and improving maintenance;
- Promotion of the use of recycled paper and reduction of printing;
- Training in sustainable digital data management, such as e-mail writing and cloud usage;
- Car sharing and smart working initiatives to optimize commuting and company travel.

E1 MDR-T, MDR-M – MEASUREMENT AND PERFORMANCE METRICS

§ MDR-T, MDR-M, E1-4

These elements of the ESRS provide information on the metrics used to assess climate performance, as well as methodologies and assumptions that support the transition strategy. Transparency in measuring impacts is a key aspect for the continuous monitoring of the effectiveness of actions taken. To reduce CO_2 emissions, the company is committed to measuring the decrease in carbon dioxide emissions from its business operations, with the goal of achieving a significant reduction within a defined period. It also monitors energy consumption across its operations, aiming for progressive reduction through the implementation of energy efficiency measures. The company tracks and evaluates the effectiveness of projects initiated to promote sustainability and reduce emissions, recording the number of employees involved in sustainability training programs and monitoring the impact of these programs on company practices.

Wolftank Group monitors the effectiveness of climate policies and actions using key performance indicators (KPIs) for each objective.

E1 MDRT – CLIMATE TARGETS AND STRATEGIC ALIGNMENT

§ MDR-T

The link between the Group's climate strategy and environmental objectives is another key point of the Plan. The information provided outlines the relationship with the policy objectives, the nature of the objectives, the scope, the year, and the reporting period, referring to the Sustainability Plan for further details.

Wolftank Group aims to reduce its emissions through the adoption of clean technologies and efficient processes. The company is committed to improving the energy efficiency of its infrastructure by reducing energy consumption.

The Group's operational and strategic climate change objectives include:

- Increasing the number of active H_2 stations, contributing to the development of the hydrogen infrastructure and supply chain;
- Reducing the company's carbon footprint by using renewable energy at all operational sites;
- Optimizing energy consumption through smart technologies and sensors;
- Decarbonizing the corporate fleet, progressively reducing emissions from internal mobility;
- Digitalizing and dematerializing, reducing paper usage and optimizing data management;
- Promoting sustainable mobility and home office to reduce emissions related to company logistics and travel.

E1-1 TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION

§ 14 – 17

Wolftank Group provides a clear overview of information related to the Climate Change Mitigation Transition Plan, highlighting the company's climate strategy, alignment with international targets, planned financial resources, and implementation progress.

Wolftank Group is committed to continuously improving its environmental performance and effectively managing the impact of its operations. This commitment includes training and raising employee awareness on environmental issues, as well as concrete initiatives to reduce pollution, optimize resources use, and promote recycling at both operational sites and offices.

The Transition and Sustainability Plan provides detailed information on how the Group's climate targets are aligned with the Paris Agreement to limit global warming to 1.5°C compared to pre-industrial levels. In addition, decarbonization levers and key actions have been identified and will be integrated into corporate documents, such as information on managing financial resources for the climate transition, highlighting how the Group plans to allocate investments.

The Transition Plan is being implemented and closely monitored. The company has planned its adoption in 2025, confirming its commitment to the climate transition.

E1-2: POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

§ 22-25

The framework of the corporate policies adopted by Wolftank Group regarding climate change mitigation and adaptation, energy efficiency, and the promotion of renewable energy is integrated in the corporate policies, underlining the Group's commitment to addressing environmental issues in line with sustainability best practices.

Thus, Wolftank Group has integrated sustainability issues into its corporate policies, focusing on three key aspects:

1. Climate Change Mitigation and Adaptation

Wolftank Group has structured its environmental policy to include measures for both climate change mitigation and adaptation. Mitigation refers to the company's efforts to reduce greenhouse gas emissions and minimize the environmental impact of its activities, while adaptation refers to the Group's ability to respond to climate risks through strategies that improve operational resilience.

2. Energy Efficiency and Responsible Use of Resources

Energy efficiency is a pillar of the Group's corporate policies, aimed at optimizing consumption and reducing energy waste in daily operations. This strategy is crucial for improving operational sustainability by lowering energy consumption and increasing the adoption of more efficient and innovative technologies.

3. Promotion of Renewable Energies

Another key element of the company's policy is the dissemination of renewable energy, which plays a central role in the transition towards a more sustainable energy model. The Group supports the use of alternative energy sources, reducing dependence on fossil fuels and promoting solutions that have a low environmental impact.

E1-3 ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES

§ 26-29

Wolftank Group is highly committed to the path towards decarbonization, climate adaptation, and financial management of the energy transition. The information below provides an overview of the key issues related to reducing greenhouse gas emissions and the allocating investments for the implementation of sustainability actions. It also highlights the importance of planning decarbonization and adaptation strategies within the company's environmental policy. The focus on reducing greenhouse gas emissions, managing financial resources, and aligning with European regulations are key elements of Wolftank Group's energy transition.

The Group is working to develop an increasingly clear and focused approach to sustainability, aiming to ensuring transparent and measurable management of the climate transition.

1. Decarbonization and Adaptation Strategies

The types of decarbonization levers and adaptation solutions that the Group considers within its sustainability strategy have been defined. These elements are crucial for ensuring a proactive approach to reducing the carbon footprint and improving the resilience of business operations to climate change.

2. Reducing GHG Emissions

A central aspect concerns the reduction of greenhouse gas emissions, both in terms of impacts already achieved and future targets. Monitoring the actual reduction of emissions is an essential element in ensuring that actions taken produce concrete results and are aligned with international sustainability standards.

3. Resource Allocation and Financial Planning

Another key aspect is the management of financial resources allocated to climate transition, with a focus on the relationship between capital expenditure (CapEx) and operating expenditure (OpEx). This enables to assess the Group's financial commitment to financing decarbonization projects and adaptation actions.

4. European Regulation Compliance and Investment Planning

Delegated Regulation (EU) 2021/2178 is a regulatory reference for the reporting of sustainable economic activities. Wolftank Group plans to analyze and detail the relationship between CapEx and OpEx required for the implementation of environmental initiatives, ensuring alignment with EU reporting requirements.

E1-4 TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

§ 30-34

Wolftank Group is strengthening its commitment to combating climate change through a structured approach to reducing greenhouse gas emissions, based on clear targets, constant monitoring, and strategies aligned to international scientific standards.

Setting emission reduction targets is an essential step in transforming environmental policies into measurable results. This process allows the company to establish clear parameters to assess the effectiveness of its actions, proactively managing both risks and opportunities related to the climate transition.

One of the cornerstones of this strategy is the timely monitoring of emissions. The company uses a measurement system that enables the annual calculation of the absolute value of reduced emissions, the percentage of decrease compared to the base year and the emission intensity value. This data is broken down into Scope 1, 2 and 3, in line with the main international standards for climate reporting and makes it possible to accurately track progress in reducing environmental impact.

To support this commitment, Wolftank Group adopts decarbonization strategies based on transparent methodologies consistent with the boundaries of its emissions inventory. The determination of reference values also considers external factors that could influence their development, ensuring reliable and representative monitoring. The targets set are also aligned with the latest scientific evidence and compatible with the global goal of limiting global warming.

The emissions reduction plan is based on an integrated set of decarbonization tools, whose overall impact is assessed quantitatively. At the same time, the company analyzes various climate scenarios, including technological, regulatory and market trends, to develop flexible and resilient strategies that can effectively respond to long-term environmental challenges.

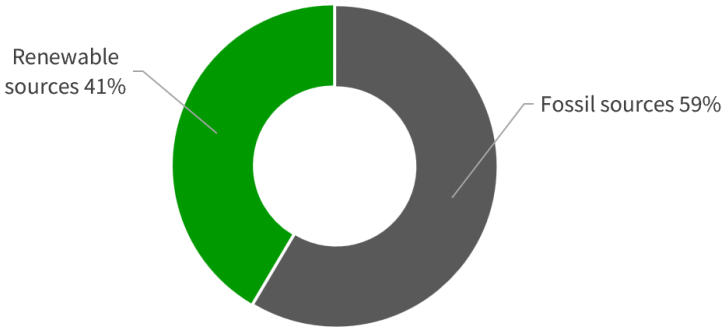
E1-5 ENERGY CONSUMPTION AND ENERGY MIX

§ 35-43

Table E1-5

	2024
Fuel consumption from coal and coal products (MWh)	0
Fuel consumption from crude oil and petroleum products (MWh)	49
Fuel consumption from natural gas (MWh)	5,553
Fuel consumption from other fossil sources (MWh)	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	134
Total fossil energy consumption (MWh)	**5,736**
Consumption from nuclear sources (MWh)	0
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	2,959
The consumption of self-generated non-fuel renewable energy (MWh)	1,107
Total renewable energy consumption (MWh)	**4,066**
Total energy consumption (MWh)	**9,802**

Share of fossil and renewable sources in total energy consumption



Wolftank Group's commitment to the energy transition is reflected in the careful monitoring of its consumption and its constant search for solutions to increase the use of renewable sources. The analysis conducted on the energy consumed and produced by the company provides a clear view of the Group's environmental performance and its improvement trajectories.

Monitoring total energy consumption is a key element of the environmental strategy. Wolftank Group distinguishes between energy from fossil sources – such as coal, oil and natural gas – and renewable sources, including solar, wind, hydropower and biofuels. Particular emphasis is placed on electricity, heat, steam and cooling purchased from suppliers certified for production from renewable sources. The goal is clear: to gradually increase the share of green energy, reducing dependence on high-emission sources and promoting more sustainable operations.

This is complemented by the analysis of internal renewable energy production, which represents a further step towards energy autonomy and emission reduction. The percentage of self-generated energy from renewable sources is a key indicator, as it reflects the Group's ability to integrate sustainable technological solutions into its production processes.

Another relevant aspect concerns energy intensity, i.e. the ratio of total energy consumption to net revenues. This parameter, which is calculated for the sectors with the greatest climate impact, allows for assessment of energy usage efficiency in relation to productivity.

E1-6 GROSS SCOPE 1, 2, 3 AND TOTAL GHG EMISSIONS

§ 44-55

The monitoring of greenhouse gas emissions is a key pillar of Wolftank Group's commitment to transparent and effective environmental management. The company analyses its emissions according to Scope 1, 2 and 3 classification, as required by international standards, reporting both absolute values and emission intensity in relation to revenue. This approach allows for an accurate assessment of the climate impact of the company's activities alongside the entire value chain.

The entire process is based on robust calculation methodologies and up-to-date emission factors, and complies with major international protocols, such as the GHG Protocol and ISO 14064-1. Special attention is also given to monitoring biogenic emissions and the effects of extraordinary events.

The Group uses contractual instruments to reduce emissions, such as purchasing certified electricity from renewable sources, and ensures transparency regarding the origin of energy through energy attribute reporting.

The accounting of greenhouse gas (GHG) emissions for a Corporate Carbon Footprint (CCF) defines the energy and resource consumption related to a company's operations and supply chain.

This CCF report provides information on the GHG emissions of Wolftank Group AG and is an essential part of the company's climate strategy. It enables the identification of reduction potentials, the initiation and implementation of effective measures and thus contributes significantly to achieving climate targets.

Explanation of the greenhouse gas inventory

Emissions of all six groups of greenhouse gases harmful to the atmosphere, as defined by the internationally recognized Greenhouse Gas Protocol (GHGP), are converted into carbon dioxide equivalents (CO_2e) using the relevant factors and are presented according to the Global Warming Potential (GWP) 100a in the unit of metric tons of CO_2e (t CO_2e).

Data basis

The consumption data used in the calculations for the year 2024 have been collected from the various Group companies; where certain consumption data could not be sufficiently determined, pragmatic assumptions or average values have been used, which are appropriately documented.

System boundaries

In accordance with the GHGP, GHG emissions are reported as follows:

- Scope 1: direct emissions
- Scope 2: indirect emissions from purchased energy
- Scope 3: other indirect emissions from the value chain (upstream and downstream).

The calculation methodology is based on the GHGP requirements, and the following activities were considered in the 2024 GHG inventory:

Scope 1:

- Stationary combustion of fossil fuels
- Mobile combustion of fuels

Scope 2:

- Electricity (market-based and location-based approaches)
- District heating
- Refrigeration

Scope 3:

- Products and services: water, paper and printing, mail, external data centers, home office
- Capital goods: consumption-related upstream emissions (manufacture) from fleet vehicles and PV systems (category 2)
- Energy-related emissions not included in Scope 1 and 2
- Inbound and outbound transport
- Waste
- Business travel
- Employee commuting

Excluded activities (outside the system boundaries for 2024):

- Other purchased goods and services
- Processing of sold products
- Use of sold products
- End-of-life treatment of sold products
- Rental and leasing of fixed assets
- Franchises
- Investments

Note on the data situation

The Corporate Carbon Footprint (CCF) of Wolftank Group AG is calculated to quantify the total GHG emissions of the consolidated and proportionally owned locations. This methodology includes weighting emissions according to the respective shareholdings in order to provide a transparent and comprehensible presentation of the company's emissions.

Overview of the Corporate Carbon Footprint results for Wolftank Group AG

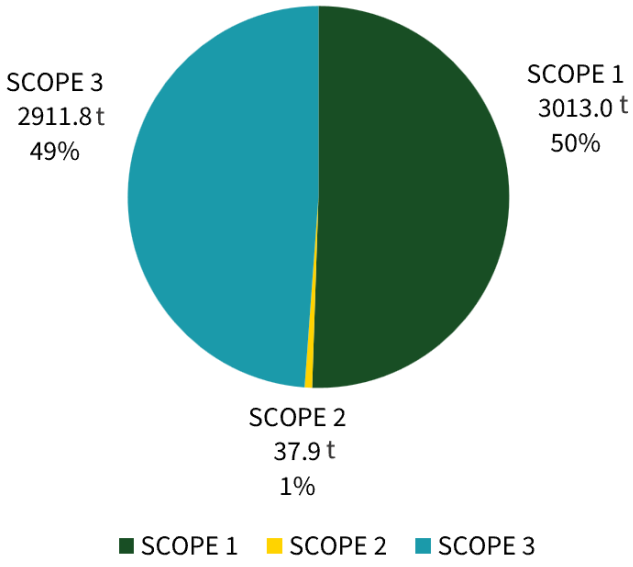
In total, the business activities of Wolftank Group resulted in emissions of 5,962.8 t CO_2e:

- **Scope 1** (direct emissions): 3,013 t CO_2e
- **Scope 2** (indirect energy emissions): 37.9 t CO_2e
- **Scope 3** (value chain emissions): 2,911.8 t CO_2e

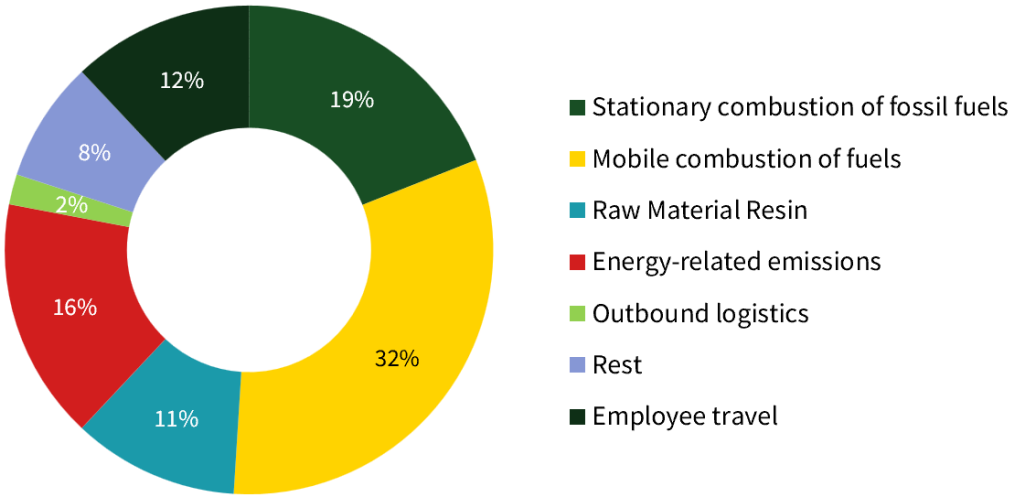
Table E1-6.

		Wolftank 2024
	in t CO_2e	% share
SCOPE 1 - Direct emissions		
Stationary combustion of fossil fuels	1,123.40	19%
thereof from biogenic energy sources	-	0%
Mobile combustion of fuels	1,889.60	31%
Refrigerant/gas leaks	-	0%
Total	**3,013.00**	**50%**
SCOPE 2 - Indirect emissions		
Electricity (local-based approach)[1]	371.8	6%
Electricity (market-based approach)	37.9	1%
District heating/cooling	-	0%
of which from biogenic energy sources	-	0%
Total	**37.9**	**1%**
SCOPE 3 - Indirect emissions from business processes and consumer goods		
Raw Material Resin	642.3	11%
Postal service	0.1	0%
Paper and printing	6.8	0%
External Data center	0.6	0%
Water	4.6	0%
Capital goods	223	4%
Energy-related emissions	946.5	16%
Inbound logistics	25.3	0%
Outbound logistics	123.2	2%
Waste	6.1	0%
Business trips	18.7	0%
Employee travel	693.1	12%
Homeoffice	221.7	4%
Total	**2,911.80**	**49%**
TOTAL	**5,962.80**	**100%**

Emissions breakdown by Scope 1, 2 and 3



The largest CO_2 emitters are distributed as follows:



Note:
[1] The „Electricity (location-based approach)“ category is provided for information only and is not included in the total sum. For the carbon footprint, the market-based approach is applied, considering purchased electricity, including from 100% renewable sources.
[2] „Capital goods“ include purchased equipment and systems in the reporting year, as well as consumption-related upstream emissions (manufacturing) from fleet vehicles and PV systems.
[3] „Energy-related emissions“ include upstream emissions (manufacturing and transportation) of the energy sources used.

E1-7 GHG REMOVAL AND GHG MITIGATION PROJECTS FINANCED THROUGH CARBON CREDITS

§ 56-61

Wolftank Group takes a prudent and responsible approach to the management of its greenhouse gas emissions, placing direct emission reductions at source at the center of its climate strategy. Currently, the company has no specific carbon removal or storage initiatives, nor does it use carbon offsetting instruments.

In line with this approach, removal projects along the value chain have not yet been activated, nor is data available on the emissions associated with these activities. Similarly, a methodology for calculating or reporting removed emissions has not been defined, which may be developed in future reporting cycles if the strategy evolves.

So far, the Group has made no statements on climate neutrality, nor has it announced an intention to achieve carbon neutrality through offsets. Should the decision be made in the future to use carbon credits, strict criteria for quality, transparency, and traceability will be adopted, in accordance with recognized international standards.

Wolftank Group is committed to ensuring that any offsetting instruments do not interfere with the long-term goal of Net Zero, but rather represent a supplementary and consistent support of it. The credibility of any credits used will be carefully assessed, paying attention to their origin, certification, and date of cancellation.

In the meantime, the Group continues to evaluate innovative solutions for climate mitigation, reaffirming the central role of operational decarbonization as the main lever to concretely contribute to the fight against climate change.

E1-8 INTERNAL CARBON PRICING

§ 62-63

Although the Wolftank Group has not yet implemented an internal carbon pricing system, it recognizes the strategic potential of this tool in managing climate risk and promoting corporate behavior consistent with decarbonization goals.

Internal carbon pricing is a voluntary mechanism through which companies can assign economic value to their greenhouse gas emissions. This value, which can be real or hypothetical (as in the case of ‘shadow pricing’), allows environmental costs to be integrated into operational, investment, and strategic planning decisions.

To date, Wolftank Group has not yet defined a specific carbon pricing model or established a price per ton of CO_2. Similarly, no data is yet available on the coverage of emissions in the different scopes (Scope 1, 2 and 3), nor on the consistency of the hypothetical price with the financial reporting criteria.

Nevertheless, the internal analysis identified priority areas for possible future adoption of the system, with particular attention to the definition of calculation methodologies, areas of application, and alignment with international standards.

E 1-9 ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL PHYSICAL AND TRANSITION RISKS AND POTENTIAL CLIMATE-RELATED OPPORTUNITIES

§ 64-70

Climate change not only represents a global environmental challenge but also entails potential financial impacts for Wolftank Group, both in terms of risks and opportunities. The reporting on obligation E1-9 focuses precisely on analyzing these effects, with the aim of integrating climate assessment into business strategies and financial decisions.

On the one hand, the Group is aware of the increasing exposure to physical climate-related risks, which include both extreme events (such as floods, storms, and heat waves) and chronic phenomena, such as rising temperatures or water scarcity. These factors can affect infrastructure, construction sites, and business continuity, leading to additional costs, damage to assets, and changes in net revenue. Although quantitative data is not yet available at the moment, the introduction of assessment tools is planned for the future to identify the most exposed assets and estimate their economic impact.

On the other hand, Wolftank Group recognizes the transition risks associated with moving towards a low-emission economy. These include evolving emissions regulations, the rising cost of CO_2, and the possibility of some assets becoming unprofitable or 'stranded'. Effective management of these risks will be crucial to ensure the long-term viability of the business model.

Another relevant aspect concerns the monetization of emissions and participation in carbon trading systems (ETS). Although the Group has not yet reported on these instruments, their future adoption may contribute to cost optimization and compliance with European regulatory obligations.

Alongside the risks, the ecological transition represents a strategic opportunity for Wolftank. The increasing demand for low-emission solutions, the possibility of reducing operating costs through efficiency measures, and access to sustainable financing are potential levers for growth. These elements, if integrated into future planning scenarios, can strengthen the Group's resilience and competitiveness in decarbonization markets.

In summary, the analysis of physical and transition risks highlights the need for Wolftank Group to strengthen climate assessment in financial processes, improve monitoring of economic impacts, and prepare for the opportunities offered by the energy transition.

CO_2 HANDPRINT. THE CALCULATIONS OF GLOBAL CO_2 SAVINGS PER BUSINESS UNIT

Our business is firmly rooted in a commitment to creating a positive environmental impact. We have developed an operational model that not only drives business growth, but also actively contributes to global efforts to reduce CO_2 emissions.

Wolftank Group has undertaken an estimation of its carbon handprint across the business units Environmental Solutions, Industrial Coatings and Maintenance and Hydrogen and Renewable Energies.

This initiative reflects our dedication to quantifying and maximizing the positive climate contributions of our products, services, and operations.

Industrial Coatings

Significant CO_2 emission-saving and environmental impacts are enabled by our Industrial Coatings business unit. By applying DOPA® coatings to single- and double-walled tanks, we substantially extend their lifespans, thus avoiding the construction of new tanks and the resulting environmental impact caused by the extraction of raw materials, steel production and the necessary transportation routes.

- On average, coating per square meter wall of a storage tank requires 5.0 kg of suitable DOPA® resin, compared to 16 kg of steel that would be needed to produce one square meter of a new double-wall tank. In 2024, Wolftank Adisa GmbH sold 107,017.28 kg of resin, coating 26,754.32 m^2 of tank surfaces, as there is a part that was single wall coated, where the consumption is less. As a result, our sales eliminated the need to produce 428,069.10 kg of steel for new tanks. With the average CO_2 emission during the production of 1 kg steel amounting to 1.64 kg, a total of 702,033.32 kg of CO_2 emission were avoided in 2024 due to the refurbishment of existing tanks.
- By extending the lifespan of double-walled tanks and reducing new tank production, we effectively decreased steel transportation to and from construction sites. Assuming an average distance of 200 km, we have eliminated the need to transport 428,069.10 kg of steel, or about 21 truckloads. This enables saving of about 4,281 km of travel, equivalent to 1,529 l of diesel (based on 2.8 km/l fuel efficiency). The same applies to decommissioned tank transportation to scrapping facilities, saving a similar estimate of diesel consumption of 1,529 l, resulting in a total of about 3,058 liters of diesel consumption avoided

The CO_2 emissions for Well-to-Tank (WtT) emissions (extraction, transport, refining, and distribution) amount to 0.63 kg CO_2-equivalent per liter, the emissions for Tank-to-Wheel (TtW) emissions (combustion) of diesel amount to 2.71 kg CO_2-equivalent per liter, resulting in a total WtW emission per liter diesel amounting to 3.34 kg CO_2-equivalent per liter.

As a result, our DOPA® coating has enabled avoiding approximately 10,212.51 kg of CO_2 transportation emissions / 3,058 l of diesel. Considering that the production of 107,017 kg of coating material requires 406.67 l of diesel, we've saved a total of 2,650.97 liters or 8,854.24 kg (8,85 tons) of CO_2.

Hydrogen and LNG-CNG mobility

In 2024, both mobile and stationary H_2 & LNG refueling solutions installed by Wolftank Group prevented the combustion of approximately 18 million liters of diesel under Scope 3 GHG emissions by providing zero-emission mobility infrastructure for customer fleets. This means a total CO_2 saving of about 60,000 tons, provided that both hydrogen and natural gas come from renewable sources like solar or wind energy, hydropower, biogas or biomass.

End customers refueled in 2024 via Wolftank's installed H_2-refueling base a total of 194,566 kg of hydrogen:

Assumptions:

- 1 kg of H_2 corresponds to 8 liters of diesel
- 1 liter of diesel emits 3.34 kg of CO_2
- 0.63 kg CO_2 during the production process
- 2.71 kg of CO_2 during combustion

The total refueled H_2 in 2024 was 194,566 kg, enabling saving 1,556,528 liters of diesel and reducing CO_2 emissions by 5,198,803.52 kg (5,199 tons) of CO_2

End customers refueled in 2024 via Wolftank's installed LNG-refueling base a total of about 2,930,000 kg of LNG and 11,250,000 kg of CNG:

Assumptions:

- 1 kg of LNG corresponds 1.5 liters of diesel
- 1 kg of CNG corresponds 1.3 liters of diesel
- utilization rate of LNG and CNG refuelling solutions: 85%
- 1 liter of diesel emits 3.34 kg of CO_2
- 0.63 kg CO_2 during the production process
- 2.71 kg of CO_2 during combustion

The total refueled LNG and CNG of 14,180,000 kg in 2024 resulted in enabling diesel savings of 16,167,000 liters, which translates into CO_2 emission reductions of 53,997,780 kg (53,998 tons) CO_2.

Environmental Services

Our subsidiaries performing environmental services remediated and recycled 136,136 tons of soil contaminated by petroleum hydrocarbons, containing around 105,396 kg of bound hydrocarbons.

Additionally, 5,344 tons of oil (EER 60708 EWC waste containing oil) were produced for recovery, amounting to 721.44 kg of bound hydrocarbons.

The retrieval of hydrocarbons from polluted soil and oil significantly contributed to the following United Nations SDGs: 3. Good Health and Well-Being, 6. Clean Water and Sanitation, 13. Climate Action, 14. Life Below Water, and 15. Life on Land. This is directly reducing contamination of water and soil and thus avoiding negative impact on all living environments.

Despite the lack of a direct link from hydrocarbons to CO_2 emissions, the extraction of these via our remediation technologies contributes to several key SDGs under the UN directive:

- **SDG 3 (Good Health and Well-being):** We safeguard public health by reducing exposure to hazardous substances and preventing groundwater contamination, minimizing the risk of waterborne diseases and long-term health issues.
- **SDG 6 (Clean Water and Sanitation):** Our remediation processes protect water resources by removing petroleum-based contaminants from the soil, ensuring clean water availability for human consumption and ecosystem health.
- **SDG 13 (Climate Action):** The replacement of traditional fossil fuels (diesel, petrol) with alternative fuels such as Hydrogen, LNG, CNG and the promotion of electric mobility through recharging stations, allows a drastic reduction in CO_2 emissions and other air pollutants.
- **SDG 14 (Life Below Water):** Our soil remediation activities reduce the risk of hydrocarbon pollutants entering aquatic ecosystems, preserving marine life and maintaining healthy oceans and coastal regions.
- **SDG 15 (Life on Land):** Our work restores the ecological balance of ecosystems affected by hydrocarbon pollution, improving soil quality and promoting biodiversity recovery and sustainable land use.

Through our dedication to environmental soil remediation, Wolftank Group plays a crucial role in advancing the United Nations Sustainable Development Goals and fostering a healthier, more sustainable future for our planet.

In addition, based on the extraction of recycled oil through our recycling processes, we achieve further savings related to recycled oil production. As recycled oil production is also associated with CO_2 emissions, Wolftank Group contributes to a corresponding reduction in climate-damaging emissions.

By avoiding the new production of 721.44 kg of recycled oil (approx. 866 liters, converting it based on its density of 833 grams per liter), converting it into kg of CO_2 avoided per kg of lubricant oil, based on a conversion factor of 1.78, we save a total of 1,282.65 kg CO_2.

Disclaimer:
Please note that these calculations are based on a combination of performance data from Wolftank's subsidiaries and average market values, aiming to provide the most realistic estimation of the positive environmental impact enabled by Wolftank Group's products. These estimates are not intended to represent an LCA. While we strive for accuracy and completeness, actual results may vary due to various factors and conditions. We encourage readers to perceive these estimates as an initial step towards comprehending Wolftank's overall sustainable impact, rather than absolute or conclusive figures.

2024: Our positive impact

In total, Wolftank Group's products and services enabled saving emissions amounting to almost 60,000 tons (59,206,720 kg) of CO_2:

- Coating: 8,854.24 kg (8.85 tons) of CO_2
- H_2 & LNG and CNG: 59,196,583.52 (59,196.6 tons) of CO_2
- Environmental Services (recycled oil): 1,282.65 kg (1.28 tons) of CO_2
- In total, the business activities of Wolftank Group caused emissions amounting to 5,962.8 tons CO_2e.

For every gram of CO_2 emitted by our operations, about 10 grams of CO_2 will be saved globally.

This demonstrates Wolftank Group's commitment to helping businesses drive meaningful change toward a more sustainable future.

Note:
[1] Information sheet CO_2 factors Bafa 2021
[2] All information regarding the calculation of emissions from steel transport: EEA-European Environment Agency, https://www.eea.europa.eu/
[3] Combustion of 1 l diesel fuel: 3.33423 kg CO_2e per litre (Source: DEFRA 2021)
[4] "Well-to-Wheels Analysis of Future Automotive Fuels and Powertrains in the European Context" Version 5 final, 2020, European Commission's JRC: https://publications.jrc.ec.europa.eu/repository/handle/JRC121213
[5] DEFRA 2021: https://uk-air.defra.gov.uk/
[6] "Well-to-Wheels Analysis of Future Automotive Fuels and Powertrains in the European Context" Version 5 final, 2020, European Commission's JRC: https://publications.jrc.ec.europa.eu/repository/handle/JRC121213
[7] EEW info sheet: Information sheet CO_2 factors, Federal Office of Economics and Export Control, version 3.1 from 01/08/2024, https://www.bafa.de/SharedDocs/Downloads/DE/Energie/eew_infoblatt_co2_faktoren_ 2024.pdf? blob=publicationFileCv=4
[8] Ecoinvent version 3.10 (paid access)
[9] Worldsteel Association, 2024: https://worldsteel.org/data/world-steel-in-figures-2024/
[10] International Aluminium Institute, 2023: https://alucycle.international- aluminium.org/public-access/public-global-cycle
[11] Chalmers, 2021: EPDM Material with Sustainable Content https://odr.chalmers.se/server/api/core/bitstreams/32a05392-4c96-46b4-b8cf- b0daaeb65304/content

ESRS E2 – POLLUTION

At the core of Wolftank Group's mission is the reduction of environmental pollution. The company develops advanced solutions for soil remediation, sustainable management of hazardous substances, and reduction of pollutant emissions. Its operations are guided by a technology-driven approach focused on the prevention, monitoring, and mitigation of environmental impacts, both from its own activities and those of its customers – on air, water, and soil.

In line with CSRD and European environmental regulations, Wolftank Group adopts strategies to minimize the release of harmful substances, improve air quality, and ensure responsible industrial waste management. The group continuously invests in research and development to optimize its processes and provide innovative solutions in the field of decontamination and energy transition.

Through a business model oriented toward sustainability and circularity, Wolftank Group is committed to driving pollution reduction across the industrial and energy sectors. The company promotes responsible practices throughout the value chain and actively contributes to global goals for improving environmental quality. The Double Materiality analysis identified the following Impacts, Risks and Opportunities (IRO) for Theme E2 Pollution.

POSITIVE IMPACTS

- Treatment plants purify water to make it reusable.
- Limitation of environmental damage to (open) waters through environmental emergency interventions.
- Soil quality is improved through on-site treatments (directly in the soil) or at the Wolftank Rovereta soil remediation plant, allowing the soil to be reused.
- Limitation of environmental ground damage through environmental emergency interventions.
- Wolftank Group company reclaims contaminated soil by subjecting it to a microbiological bioremediation process. This way, contaminated areas can be reused after soil remediation.

NEGATIVE IMPACTS

- Air pollution due to transport of materials, employee travel, and business trips.
- Water pollution in the upstream supply chain caused by metal ore mining and the use of chemicals in textile production for protective clothing.
- Tank cleaning generates water contaminated with substances from the tanks.
- Soil pollution in the upstream supply chain caused by metal ore mining and the use of chemicals in textile production for protective clothing.

RISKS AND OPPORTUNITIES

- The double materiality analysis revealed no material risks and opportunities for E2 Pollution.

IMPACT MATERIAL ANALYSIS FOR POLLUTION

For Wolftank Group, the issue of pollution represents one of the most critical areas of environmental impact, both due to the inherent nature of its operations and the strategic, solution-oriented role the company plays in environmental remediation. The double materiality analysis confirmed that ESRS E2 – Pollution is to be considered a material topic, as it can lead to significant direct and indirect environmental impacts, both positive and negative.

- The Group's core business – including water treatment, contaminated site remediation, and environmental emergency response – plays a significant role in mitigating pollution impacts on water and soil and to a lesser extent, on air. In particular: Wastewater treatment and reuse. Through technologically advanced facilities, the Group treats contaminated water and makes it suitable for reuse. This reduces the need for water abstraction from primary sources and actively supports the conservation of water resources. This type of intervention is of high strategic relevance – not only due to its intrinsic environmental value but also because of its alignment with the goals of ecological transition and the efficient use of natural resources. The impact of this activity has been assessed as absolute and critical (5/5 on the materiality scale), with its effects primarily felt at the regional or national level. It represents a cornerstone of the Group's environmental sustainability strategy.
- Environmental emergency management and damage prevention. The Group is frequently called upon to respond to critical incidents, such as accidental spills or industrial accidents. Through rapid intervention and technical expertise, Wolftank Group is able to contain and mitigate the impact of harmful substances, thereby protecting surface water, groundwater, and soil from contamination. These actions have proven to be highly effective, with their materiality level assessed as 'significant'.
- Soil remediation and restoration. Leveraging innovative microbiological remediation methods and in-situ treatment technologies, Wolftank Group facilitates the recovery of contaminated land, contributing to the restoration of ecological and economic value in degraded areas. These interventions not only enhance environmental quality but also create social and territorial value, enabling the revitalization of previously contaminated sites and opening new opportunities for local communities and businesses.

Alongside the numerous environmental benefits, Wolftank Group also recognizes the existence of negative environmental impacts associated with specific aspects of its operations and supply chain:

- Air pollution. Waste transport activities, business travel, and employee commuting contribute to air emissions, leading to an increase in greenhouse gases. Although these are indirect emissions (Scope 3), the impact is significant and unevenly distributed across the territory. The materiality assessment recognizes the need for targeted reduction strategies, including the logistical optimization of waste delivery to disposal and/or treatment facilities and the promotion of sustainable mobility solutions.
- Water contamination. Certain industrial activities, such as tank cleaning and vitrification, and industrial remediation can pose risks of water contamination, especially if not managed according to strict protocols. The possibility of accidental spillage and the complexity of the treatments required make this impact particularly critical, especially in high-intensity and environmentally vulnerable operating environments.
- Soil pollution along the supply chain. The Group also carefully monitors the indirect impacts generated by its suppliers, particularly those related to the extraction of raw materials or the use of chemicals in the production of materials and equipment. In some cases, these activities could result in soil contamination and biodiversity loss, issues that require responsible supply chain management, based on environmental criteria and due diligence.

In light of this analysis, Wolftank Group has outlined several strategic priorities to strengthen its ability to contribute to pollution reduction and to manage residual negative impacts more effectively:

1. Expanding the scale of application of environmental treatment technologies, increasing intervention capacity, and replicating the most effective solutions in new geographical contexts.
2. Reducing indirect atmospheric emissions through actions on logistical organization, corporate mobility, and energy efficiency at operational sites.
3. Adopting more stringent protocols for water and soil management, integrating the best treatment technologies, and preventing degradation phenomena before they occur.
4. Actively collaborating with the supply chain, promoting less impactful production practices and selecting suppliers who share the company's environmental and social responsibility standards.

FINANCIAL MATERIALITY ANALYSIS FINANCIAL FOR POLLUTION

The double materiality analysis revealed no material financial impact for E2 Pollution.

ESRS E2 – MDR – PAT

The analysis of the MDR (Mandatory Disclosure Requirements) related to ESRS E2 – Pollution provides an overview of the policies, actions, and financial resources allocated by Wolftank Group to address the challenges and opportunities related to environmental pollution management and reduction.

The objective of these requirements is to provide an overview of air, water, and soil pollution management, pollutant reduction, and the integration of sustainability into corporate strategy.

The main information requirements for pollution (E2) include:

- E2-1 (MDR-P): Company policies for pollution management.
- E2-2 (MDR-A): Concrete actions implemented to reduce air, water and soil pollution
- E2-3 (MDR-M, MDR-T): Operational objectives and metrics to monitor the effectiveness of policies and actions.
- E2-4, E2-5, E2-6: Monitoring and management of pollution, hazardous substances and related financial impacts.

E2 MDR-P – E2 – 1 – POLICIES RELATED TO POLLUTION

§ MDR-P, 65; § 12-15

Wolftank Group has adopted a strategic approach to managing environmental pollution, grounded in the principles of prevention, mitigation, remediation and technological innovation. The company's policies are closely aligned with the core values of operational sustainability, resource circularity, and the implementation of low-impact technologies. These efforts aim to reduce pollution by optimizing industrial processes, increasing resource efficiency, and deploying advanced technologies for the treatment and reuse of natural resources. In particular:

- Reducing air, water, and soil pollution by controlling emissions, adopting low environmental impact processes and optimizing production and logistical resources.
- Efficient management and treatment of environmental resources, focusing on regenerating water resources, reducing industrial waste, and increasing treatment capacity at company facilities.
- Implementation of the best available technologies for the treatment and remediation of contaminated sites, with a focus on wastewater reuse and containment of hazardous substances.
- Control and reduction of chemical and hazardous substances, minimizing the risk of soil and groundwater contamination.
- Active engagement of suppliers and strategic partners, promoting a circular economy and ensuring compliance with national and European environmental standards.
- Adhering to and exceeding environmental regulations, committing to European and international regulations through innovative and sustainable practices.
- Awareness-raising and continuous staff training to integrate environmental best practices into all company operations and improve overall environmental performance.

Wolftank Group will continue to develop innovative solutions to improve its environmental footprint, promoting a culture of sustainability both within the organization and in its relationship with stakeholders and local communities.

E2 MDR-A – E2 – 2 – ACTIONS AND RESOURCES RELATED TO POLLUTION

§ MDR-A, 68-69; § 16-19

To translate its policies into concrete actions, Wolftank Group has implemented a multi-layered intervention strategy, investing in advanced technologies and targeted programs designed to reduce pollution and optimize resource use.
The main initiatives include:

- Efficient management of water resources by increasing the share of treated and reused water compared to disposed water, thanks to advanced treatment and reuse systems.
- Reclamation and reuse of soil as a secondary raw material/end-of-waste, with the reduction of the amount of land for landfill and the advanced treatment of materials for reuse.
- Optimizing logistics and transport, minimizing CO_2 emissions through direct management of suppliers, reducing the number of transport trips and improving efficiency in the handling of waste and materials.
- Advanced emission monitoring through the adoption of sensors and predictive analysis tools to reduce the atmospheric impact of production activities.
- Development of innovative technologies for wastewater treatment, with a focus on recovering water resources and reducing environmental impact.
- Energy efficiency and reduction of air emissions through advanced technological solutions in production processes and offices.
- Environmental contingency plans to respond promptly to incidents and reduce the potential impact on the environment.
- Sustainable waste management through the rotation of treated land in multi-purpose waste treatment platforms to optimize the utilization and reduce raw material waste.
- Adoption of sustainable materials and products, including recycled and recyclable workwear.
- Awareness-raising of customers and partners, with the issuing of certificates quantifying the pollution avoided or mitigated thanks to the solutions implemented by Wolftank.
- Innovation in plant engineering for multifunctional waste treatment platforms.

To support these initiatives, Wolftank Group is allocating dedicated financial resources for investments in environmental technologies and staff training.

E2 MDR-M – METRICS FOR POLLUTION ASSESSMENT

§ MDR-M, 75-77

Wolftank Group applies a structured system of environmental performance metrics and indicators to monitor the effectiveness of its initiatives and to assess progress in reducing pollution. These include, among others:

- Percentage of treated and reused water compared to disposed water.
- Reduction of CO_2 emissions from logistics and waste management.
- Volume of industrial waste sent to landfill and treatment, relative to the total generated.
- Number of reclaimed sites and amount of soil recovered through decontamination processes.
- Efficiency of treatment and reclamation processes, measured in terms of reduction of pollutants in treated waste.
- Number of suppliers and partners qualified according to environmental sustainability criteria.

E2 MDR-T – E2 – 3 – TARGETS RELATED TO POLLUTION

§ MDR-T, 80-81; § 20-25

Wolftank Group has established clear and measurable targets to reduce its environmental impact and ensure compliance with sustainability standards, in alignment with the disclosure requirements of ESRS E2 MDR-T and E2-3. These objectives are multi-dimensional, aiming to reduce emissions, optimize resource management, and promote circular economy principles (5.5 Sustainability Plan). Key targets include:

- Reduction of water pollution, by enhancing wastewater treatment and recycling technologies, and reducing the discharge of pollutants.
- Reduction of air emissions, through the optimization of logistics, use of low-emission vehicles, and adoption of renewable energy in industrial processes.
- Increase in the share of land treated through specialized platforms. This will be accomplished by enhancing the efficiency of waste treatment processes and reducing the volume of waste sent to landfill, thereby supporting land recovery and circular resource use. Reduction of waste transport, through route optimization and limiting non-essential movements to reduce CO_2 emissions.
- Promotion of the circular economy, with increased use of recycled materials and more sustainable product life-cycle management.
- Optimization of corporate mobility by reducing business trips and implementing more efficient travel planning to minimize travel-related pollution.
- Preparation of sustainability analyses of environmental remediation projects in terms of applied technologies.
- Monitoring and reduction of water usage in industrial remediation processes.

To ensure the achievement of these goals, Wolftank Group has implemented has implemented a monitoring and regular review process.

E2 – 4 – POLLUTION OF AIR, WATER AND SOIL

§ 26-31

The environmental impact analysis identified the main sources of pollution:

- Air: Gas and particulate emissions results mainly from transport, production processes, and the use of fossil fuels. Projects for energy efficiency and the reduction of harmful emissions have been initiated.
- Water: Water pollution is linked to the discharge of chemicals in on-site and off-site treatment processes to decontaminate groundwater. The mitigation plan includes upgrading treatment systems and reusing water in industrial processes and services.
- Soil: The risk of contamination arises mainly from the incorrect handling of industrial waste and the presence of chemicals in treatment processes. Soil remediation and microbiological treatment programs are being developed.

E2 – 5 – SUBSTANCES OF CONCERN AND SUBSTANCES OF VERY HIGH CONCERN

§ 32-35

The double materiality analysis revealed no material financial impact for E2 – 5 – Substances of concern and substances of very high concern.

E2 – 6 – ANTICIPATED FINANCIAL EFFECTS FROM POLLUTION-RELATED IMPACTS, RISKS AND OPPORTUNITIES

§ 36-41

Pollution represents not only an environmental risk factor but also an economic one. Wolftank Group has identified key financial effects associated with environmental impacts, including:

- Regulatory compliance costs, related to compliance with new environmental regulations.
- Possible sanctions and legal liabilities in case of environmental violations or accidents.
- Investments in mitigation technologies, which, although initially high, can generate operational savings in the long term.
- Opportunities for funding and incentives through the adoption of sustainable solutions aligned with decarbonization targets.
- Corporate reputation and market value, as environmental performance influences investor perception and competitiveness in the industry.

Wolftank Group is developing financial analysis models to assess and quantify risks and opportunities related to pollution management, ensuring a data-driven approach that supports targeted mitigation strategies and informed decision-making.

ESRS E4 – BIODIVERSITY – PHASE IN

Although currently classified as a Phase-in topic under the gradual implementation of the ESRS framework, E4 – Biodiversity and Ecosystems represents an area of growing strategic relevance for Wolftank Group. Biodiversity is fundamentally linked to the balance of natural ecosystems, environmental resilience, and the long-term sustainability of industrial operations. During this transitional phase – where full reporting obligations are not yet in force – Wolftank Group has proactively decided to go beyond the Minimum Disclosure Requirements (MDR) and advance its reporting efforts. This approach reflects the company's commitment to preparing responsibly and deliberately for the time when full disclosure will become mandatory.

Our activities, processes and innovations are continuously designed to have a positive and beneficial impact on the environment. Measures are taken on a daily basis to mitigate potential negative impacts on the ecosystem and human well-being through actions that span the entire supply chain.

To this end, Wolftank Group presents not only the required indicators, but also additional data and assessments aimed at mapping the actual impacts of its business activities on biodiversity. These efforts support the identification of strategic opportunities and strengthen the Group's capacity to contribute actively to ecosystem restoration and the protection of natural capital.

This includes protecting ecosystems and biodiversity, minimizing negative impacts and promoting positive ones, such as restoring soil biodiversity through sustainable remediation techniques such as bioremediation.

Number of approved remediation projects	**36**
Remediation area (sqm)	578,513
Volumes of land disposed of in landfills (ton)	14,288
Volumes of soil reclaimed at treatment plant (ton)	57,480
Volumes of Fill Soil from MPS/End of Waste (ton)	0
Volume of water drawn from the aqueduct (m3)	1,070
Volumes of water treated on-site with P&T/other and discharged to the sewer (m3)	935,617
Volumes of pumped water discharged/discharged directly into the aquifer or onto soil or surface water from in-situ treatment systems (m3)	378,742
Total volumes of water pumped (ton)	1,340,205
Excavated soil volumes (ton)	71,768

IMPACTS

Soil quality is improved through on-site treatments (directly in the soil), enabling the reuse of the land and enhancing the biodiversity conditions in the area.

Wolftank Group company remediates contaminated soil by subjecting it to a microbiological bioremediation process. This way, contaminated areas can be restored through soil restoration, thereby improving their biodiversity conditions.

OPPORTUNITIES

Increasingly strict regulatory requirements related to land use, soil sealing, and biodiversity, for which Wolftank Group's services are required. This includes predictive measures for protection, such as the use of tanks to prevent environmental damage.

Leveraging technological innovation to generate new ESG-related business opportunities – for example through the development of a digital twin of contaminated subsurface areas, which reduces the need for physical drilling and minimizes environmental disturbance.

IMPACT MATERIALITY ANALYSIS FOR BIODIVERSITY AND ECOSYSTEMS

The impact materiality analysis for ESRS E4 – Biodiversity and Ecosystems clearly underscores the pivotal role of Wolftank Group's environmental recovery initiatives, particularly in the areas of soil remediation and treatment. These interventions serve as concrete responses to environmental degradation, making a meaningful contribution to biodiversity conservation and the regeneration of natural ecosystems.

The company's actions primarily target the restoration of soil quality, often impaired by legacy industrial activities. This leads to a positive and measurable environmental impact, not only by mitigating existing damage but also by laying the groundwork for the ecological revival of local habitats. In doing so, Wolftank Group actively supports the ecological resilience of the affected areas and advances the restoration of natural capital.

Positive Impacts on Ecosystem Restoration

The company's contribution to ecosystem regeneration unfolds along two main strategic directions:

1. Soil improvement through on-site treatment

Direct land interventions aimed at restoring natural conditions: These efforts not only enable the reuse of remediated areas but also foster the return of native biodiversity. The practice has been evaluated with a score of 4 out of 5 on the impact scale, underscoring its effectiveness in contributing to environmental regeneration. However, the current scope of application remains primarily regional (score of 2), which limits the extent of the overall benefit at this stage. Nonetheless, the final aggregated score of 3.00 confirms that this activity constitutes a significant and material contribution within the company's strategic sustainability framework.

2. Soil remediation of contaminated land through off-site restoration.

Application of bioremediation techniques for soil decontamination: The use of advanced bioremediation methods enables the restoration of previously polluted areas, enhancing soil quality and safeguarding adjacent ecosystems. Here too, the environmental impact is rated high (4 out of 5), with clearly visible and measurable outcomes.

As with the previous initiative, however, the regional scale of implementation limits the breadth of benefits (scope rated 2), resulting in an overall impact score of 3.00. Despite these limitations, the initiative remains a material and strategically relevant component of Wolftank Group's contribution to ecosystem regeneration. The set of activities analyzed in the impact assessment confirms that the topic of biodiversity and ecosystems is material for the company. It significantly influences environmental performance and represents a key element of the sustainability strategy.

From a strategic standpoint, ecosystem restoration initiatives generate a range of positive outcomes for Wolftank Group. They enhance compliance with environmental regulations, thereby reducing the risk of sanctions and facilitating access to green financing instruments. At the same time, these efforts strengthen the company's reputation among stakeholders, particularly those with a strong focus on ESG performance. Moreover, they open up new business opportunities by enabling collaborations with public and private entities engaged in environmental protection and ecosystem regeneration. To amplify the positive impact of its activities and strengthen its role as a responsible actor in environmental protection, Wolftank Group is intensifying its focus on expanding the scope of its remediation efforts.

This strategic direction includes:

- Adopting a broader, national-scale approach to remediation activities, extending beyond the current regional focus;
- Enhancing stakeholder and investor engagement, particularly around ESG-driven initiatives and environmental performance;
- Integrating advanced technological solutions to improve the efficiency, scalability, and replicability of remediation and treatment processes;
- Developing strategic partnerships with both public and private entities to facilitate financing and co-design of regeneration interventions.

These measures reflect the Group's commitment to scaling its environmental contribution while aligning with long-term sustainability goals.

FINANCIAL MATERIALITY ANALYSIS FOR BIODIVERSITY AND ECOSYSTEMS

The analysis of the financial materiality related to topic ESRS E4 – Biodiversity and Ecosystems has highlighted two strategic directions that represent tangible development opportunities for Wolftank Group: on the one hand, the evolution of the environmental regulatory framework; on the other hand, the adoption of advanced technological solutions applied to sustainability. Both have been assessed as material, meaning they are capable of significantly influencing the company's economic and financial prospects in the short, medium, and long term.

One of the key opportunities for Wolftank Group lies in the progressive tightening of environmental regulations – particularly in the areas of waste management, land use, biodiversity protection, and soil sealing. This evolving regulatory landscape calls for increasingly sophisticated and preventive solutions – an area in which Wolftank Group has developed strong expertise, especially in tank safety and the prevention of environmental damage.

The company's proven capabilities position it well to meet future regulatory demands while creating value through compliance-driven innovation. The assessment of the financial impact associated with this opportunity indicates a positive growth trajectory: in the short term, the financial impact is limited (rated 2 out of 5), with a medium probability (40-60%) and a relevance index of 1.00; in the medium term (1-5 years), the impact becomes significant (4 out of 5), with a probability between 60% and 85%, leading to a rating of 2.90. In the long term (beyond 5 years), a maximum financial impact is estimated (5 out of 5) with a probability of above 85%, and a final rating of 4.625.

This data suggests that, in the long term, increasing regulatory pressure will serve as a key strategic lever, driving the company to invest in advanced technologies and services that align with evolving environmental standards and market expectations.

A second key opportunity lies in the use of technological innovation to develop high-value ESG solutions. A notable example is the creation of digital models that accurately represent contaminated subsurface environments. These tools significantly reduce the need for extensive geotechnical surveys and piezometers, while improving the efficiency of site characterization and subsequent remediation efforts.

The financial impact analysis indicates a promising outlook: In the short term, the estimated impact is medium (3 out of 5) with a probability between 40% and 60%, resulting in a score of 1.50. In the medium and long term, the impact is expected to be high (4 out of 5) with a probability ranging from 60% to 85%, leading to a score of 2.90 for both timeframes.

While this opportunity shows a slightly lower maximum financial impact compared to that of regulatory developments, it remains strategically significant – particularly if the company succeeds in effectively developing and commercializing advanced environmental technologies. This would not only reinforce Wolftank Group's innovation leadership but also open new ESG-driven revenue streams.

ESRS E4 MDR – PAT – POLICIES, ACTIONS, METRICS, AND OBJECTIVES RELATED TO BIODIVERSITY AND ECOSYSTEMS

§ MDR-P, 65; § MDR-A, 68-69, § MDR-M, 75-77; § MDR-T, 80-81

§ 13; § 23 – 24; § 28; § 32; § 35 – 38

Although the remediation of contaminated sites and the management of waste for soil and water matrices are topics closely linked to E2 – Pollution, Wolftank Group's approach allows for recognizing their direct impact on biodiversity and ecosystem regeneration. Environmental remediation activities and the treatment of soil and water not only mitigate existing forms of pollution but also restore contaminated lands to their original state, thus contributing to the conservation and restoration of natural habitats.

In line with the requirements outlined by the MDR of ESRS E4, the company has established clear operational objectives, supported by specific actions and transparent measurement metrics. These actions, in addition to ensuring the sustainable management of soil and water resources, serve as strategic levers to promote environmental resilience and the continuous improvement of the Group's ESG performance.

Analyzing the Sustainability of Remediation Projects

To assess the actual sustainability of environmental remediation projects, Wolftank Group has implemented a screening process during the design phase, which includes an estimate of CO_2 emissions and energy consumption (kWh) for each technology used. The goal is to provide comparative analyses to inform clients about the environmental impact of the various technological options available, raising their awareness of more environmentally responsible choices.

Increase the share of land treated compared to that sent to landfill

The second objective focuses on maximizing soil recovery by reducing reliance on landfill disposal. To achieve this, the company plans to increase the productivity of its recycling plants and invest in expanding treatment capacity at remediation sites. The effectiveness of this initiative is measured using a clear performance indicator: the total amount of soil remediated (in tons).

Increase the share of water treated on-site compared to that transported for disposal

Efficient water resource management is key element in the protection of ecosystems. In this context, Wolftank Group has implemented systematic monitoring of water consumption at its operational sites, with a particular focus on the ratio between water treated on-site and water transported off-site for disposal. This initiative pursues a dual strategic goal: on the one hand, to reduce CO_2 emissions associated with transportation of wastewater, and on the other hand, to promote a circular and localized approach to water treatment.

In the coming years, Wolftank Group aims to strengthen its efforts across three key action areas:

- The structural integration of technological and environmental sustainability analyses into the design of remediation projects.
- The enhancement of soil treatment methods to increase the proportion of soil recovered versus that disposed of.
- The strengthening of water monitoring systems to improve efficiency in water management and reduce the environmental footprint associated with wastewater transportation.

These actions demonstrate the company's tangible commitment to ecosystem regeneration, advancing a sustainable transition even within complex operational contexts such as environmental remediation. Furthermore, they establish a solid foundation for more comprehensive future reporting, in preparation for the transition of the E4 topic Phase-in to full disclosure status under the ESRS framework.

ESRS E5 – CIRCULAR ECONOMY

The circular economy is a strategic lever to drive the transition towards a sustainable development model that is efficient in its use of resources and resilient to market and environmental changes. For the Wolftank Group, integrating circularity principles is essential not only to reduce the Group's own environmental impact, but also to strengthen its capacity for innovation and competitiveness, thereby contributing to long-term value creation for our customers.

In the context of the Group's industrial activities – which include, among others, the sectors of industrial coatings, waste treatment for the production of secondary raw materials (end-of-waste), and environmental remediation – the adoption of circular practices reflects a concrete commitment to material reuse, waste reduction, and the optimisation of production cycles. This approach is becoming increasingly important within the European regulatory framework, which actively promotes the closing of production cycles and the valorization of secondary materials.

In light of the above, we report below the results of the dual materiality analysis, which examines both the impacts generated by the Group on the circular economy and the risks and opportunities that this area may generate on the organisation's performance and economic-financial solidity.

POSITIVE IMPACTS

Saving resources by recycling and reselling oil. Contribution to resource conservation as less oil needs to be extracted. At the same time, CO_2 emissions and energy is saved.

RISKS

Price increase for resources such as resin, which cannot be passed on to customers in the short term // shortage of resources.

MATERIALITY IMPACT ANALYSIS FOR THE CIRCULAR ECONOMY

The material impact analysis related to ESRS theme E5 – Circular Economy, highlighted the important role played by the recycling and resale of used oil in advancing more sustainable management of natural resources. This practice significantly contributes to reducing the exploitation of non-renewable resources and lowering climate-altering emissions, thereby positioning Wolftank Group as a key contributor to the transition toward a circular economy model.
Through the recovery and regeneration of waste materials such as contaminated soil, water, and used oil Wolftank Group significantly reduces the need for raw material extraction, yielding clear benefits for both the environment and energy efficiency. By avoiding the production of new materials, this approach lowers energy consumption and effectively reduces associated CO_2 emissions, contributing to a more sustainable and resource-efficient industrial model.

The treatment of waste to produce secondary raw materials or achieve end-of-waste status represents a high-impact environmental strategy, delivering measurable benefits for both the environment and the responsible management of natural resources. The effectiveness of this practice is supported by an environmental impact assessment, which confirms its value in terms of both scale and significance, highlighting its contribution to circularity, emissions reduction, and resource conservation.

- Effective and positive impact: the treatment and recovery system contribute to the conservation of natural resources by reducing reliance on virgin raw materials.
- Impact scale: rated 4 out of 5, this score reflects the process's strong potential to generate positive environmental outcomes and foster circular resource use.
- Scope: estimated at 3 (medium range), indicating that while the effects are currently concentrated in specific geographical areas, there is clear potential for broader application and scalability.
- Overall assessment: With a composite score of 3.50, this activity is considered highly material to the company's sustainability strategy and long-term environmental objectives.

The decision to implement a circular economy model based on waste recycling represents a strategic lever for Wolftank Group, delivering benefits on both environmental and operational fronts. Beyond reducing pressure on natural resources, this approach also contributes to the reduction of climate-altering emissions, thereby supporting the company's broader decarbonization objectives and enhancing long-term sustainability performance.

The valorization of waste for reuse further strengthens Wolftank Group's positioning as a leader in sustainable waste management, contributing to enhanced ESG performance and improved compliance with environmental and social regulations.

However, the current geographical scope of this practice remains limited, presenting a strategic opportunity for expansion at both national and international levels. Scaling up the model could significantly amplify the already observed benefits, making the company's contribution even more impactful in the broader transition toward a climate-neutral and regenerative economy.

MATERIALITY FINANCIAL ANALYSIS FOR THE CIRCULAR ECONOMY

The financial materiality analysis conducted by the Group highlighted some critical issues related to the economic environment and the dynamics of raw material procurement.

In particular, ESRS E5 – Circular Economy is significantly influenced by risks related to price volatility and the availability of essential resources, such as resin, which is widely used in the company's production processes. If rising costs for these raw materials are not adequately reflected in final product pricing, this could negatively impact the company's margins, placing pressure on both profitability and competitiveness within its target markets.

Among the main risk factors identified were the rising prices of critical resources and the possibility of their structural shortage. In the short term, this scenario could lead to increased production costs and delivery delays. Even in the medium term, sustained high prices could jeopardize the Group's competitiveness against competitors with greater resilience and a more elaborate supply chain diversification. In the long term, the risk is considered manageable, as it can be mitigated through alternative procurement strategies, the development of substitute materials, and the adoption of innovative solutions inspired by the principles of circularity.

The probability of these risks materializing is estimated to be low (between 15% and 25%) across all time horizons considered. In the short term, the commodities market is already showing signs of volatility, but the impact is considered manageable. In the medium and long term, however, the trend appears uncertain but susceptible to stabilization, also thanks to the introduction of corrective measures by the Group.

The overall significance of the risk is minimal across all time horizons, thanks to careful monitoring and the preparation of mitigation strategies. However, given the sensitivity of the supply chain and developments in the raw materials market, the issue has been assessed as material from a financial perspective, highlighting the strategic importance the Group places on proactive and sustainable resource management.

ESRS E5 – MDR – PAT

The analysis of the MDR (Mandatory Disclosure Requirements) related to ESRS E5 – Resource Use and Circular Economy provides an overview of the policies adopted to promote sustainable use of natural resources E5-1 (MDR-P), actions taken to prevent over-extraction of raw materials, encourage reduction, reuse, and recycling E5-2 (MDR-A), as well as concrete targets and metrics E2-3 (MDR-M, MDR-T) for the short, medium and long term related to circular economy and resource efficiency

E5 MDR-P – E5-1 – POLICIES RELATED TO THE CIRCULAR ECONOMY

§ MDR-P, 65 § 15

Wolftank Group is implementing a set of environmental and sustainability policies aimed at promoting the responsible and efficient use of natural resources by integrating circular economy principles into its operations and across the value chain. These policies are regularly communicated through the publication of the Sustainability Report, which also includes an analysis of relevant environmental risks, opportunities, and impacts. Their monitoring is overseen through the Group Sustainability Plan, which serves as the operational framework for implementation and periodic review.

The policies apply to all Group employees, as well as partners in the value chain, both upstream (suppliers, subcontractors) and downstream (customers, industrial partners), and include clear expectations towards external parties involved in production or operational processes. Responsibility for implementing the policies rests with the Executive Board, the Boards of Directors of the subsidiaries, and the respective Heads of Functions across operational areas.

As part of its policy implementation, Wolftank Group actively recognizes and integrates external standards and third-party initiatives, including specific requirements from industrial and institutional clients – particularly in the areas of environmental remediation, sustainable mobility, and energy infrastructure.

Policies are developed with consideration for the interests of the main stakeholders, who are engaged through structured dialogue and communication processes. To ensure transparency and accessibility all policies are made publicly available on the Group's website, allowing both stakeholders and implementation partners (e.g., suppliers and contractors) to consult them as needed.

Wolftank Group is firmly committed to improving its environmental performance, by carefully managing its environmental impacts and promoting the transition from virgin to secondary (recycled) resources. This commitment is reflected in concrete actions such as:

- Reducing the use of raw materials and energy.
- Widespread adoption of recycling practices, both in offices and on construction sites.
- Limiting plastic use.
- Encouraging the use of materials from renewable sources.
- Training employees on the environmental impact of their activities.
- Collaborating with customers and stakeholders to promote virtuous environmental behavior.

These commitments are formalized in the Wolftank Group Environmental Policy, which outlines strategic guidelines on sustainable procurement, stakeholder participation, and shared responsibility.

E5 MDR-A – E5-2 – CIRCULAR ECONOMY ACTIONS AND RESOURCES

§ MDR-A, 68-69; § 20

Through its Sustainability Plan, Wolftank Group has outlined a series of operational and strategic actions aimed at promoting the circular economy and the efficient management of natural resources within its areas of activity.

The planned actions are detailed in the Sustainability Plan and include:

- Monitoring Biopile utilization times, with the aim of optimizing the rotation of treated materials in biological remediation processes.
- Monitoring internal consumption, particularly related to water and energy, with the aim of reduction and optimization.
- Installing separate waste bins in all offices, accompanied by an internal information campaign via the company intranet to promote waste separation and recycling among employees.
- Monitoring the ratio of regenerated activated carbon to newly purchased virgin activated carbon with the aim of increasing the use of recycled materials in environmental remediation;
- Monitoring the volumes of water treated on-site at reclamation sites versus the volumes of water to be disposed of off-site to improve efficiency and reduce environmental impact.

The actions are structured across differentiated time horizons, based on their nature and complexity, and are developed and implemented over intervals of 1, 3 and 5 years, ensuring continuous and measurable improvement in the medium term.

At present, no specific financial allocations (neither Capex nor Opex) are exclusively dedicated to these actions. However, their monitoring and implementation are embedded within the Group's operational and organizational planning, and related expenditures are partially included in the general budget in an aggregated form.

The detailed timeline of actions, along with their alignment with other environmental objectives, is outlined in the relevant section of the Group Sustainability Plan.

Looking ahead, the company plans to introduce an internal system for tracking environmental KPIs, enabling structured and periodic reporting in future reporting cycles.

E5 MDR-M – METRICS FOR EVALUATION OF THE CIRCULAR ECONOMY

§ MDR-M, 75-77

To effectively monitor its environmental performance and evaluate progress toward a more sustainable use of resources, Wolftank Group has identified a set of Key Performance Indicators (KPIs) aligned with the principles of the circular economy and efficient material management. These indicators form the backbone of the company's reporting system, enabling a transparent assessment of environmental impacts and the effectiveness of actions taken.

Wolftank Group is going to establish a set of baseline data to monitor and measure future progress in the area of waste circularity. These baselines will serve as the foundation for defining performance indicators and will enable the evaluation of the long-term effectiveness of implemented policies and actions. Among the key indicators, particular focus was placed on the office recycling rate, measured as the percentage of waste correctly sorted and sent for recycling. This metric reflects the Group's commitment to fostering responsible behavior among employees, supported by specific measures such as the installation of separate waste bins and internal awareness campaigns. The initiative serves a dual purpose:

- to reduce the Group's internal environmental footprint, and
- to strengthen a culture of sustainability across the organization.

Another strategic area in which the Wolftank Group has developed performance indicators is the sustainable management of water resources, with particular focus to water treatment processes. The metrics adopted measure the ratio between the volume of water treated on site (on-site) and the volume of water transported and treated or disposed of externally at authorized facilities (off-site).
This indicator enables the assessment of the efficiency and autonomy of treatment systems at various operational and reclamation sites, highlighting actions to reduce transport, associated emissions, and environmental costs. The objective is to progressively increase the share of on-site treatment, utilizing innovative technologies and plant solutions.

As part of its environmental reclamation activities, Wolftank Group follows a circularity-oriented approach, with a focus on the use of regenerated materials. In this context, a dedicated KPI was introduced that measures the ratio of kilograms of purchased regenerated activated carbon to kilograms of virgin activated carbon. This indicator directly reflects the extent to which traditional raw materials are replaced by circular alternatives, contributing to the reduction of the environmental footprint of the treatments.

In parallel, the on-site versus off-site water treatment ratio is continuously monitored. Both indicators are essential for evaluating the operational effectiveness of remediation projects and for gauging the Group's progress in managing processes more sustainably and efficiently.

E5 MDR-T – E5-3 – CIRCULAR ECONOMY TARGETS

§ MDR-T, 80-81; § 24, 25 e 27

Wolftank Group has defined a set of environmental objectives within its Sustainability Plan, with a focus on optimizing resource use, improving waste management, and promoting circular economy principles across its industrial operations. Particular attention is given to contaminated site remediation, plant management, and the efficient handling of water flows. The main operational objectives outlined in the plan include:

- Increasing the turnover of treated material in their plants, reducing dwell time, and maximizing material recovery.
- Increasing the share of treated water compared to that designated for disposal.
- Promoting recycling in offices by improving internal practices and raising employee awareness.
- Strengthening circular economy activities in environmental remediation projects, aiming to return value to extracted or treated materials, especially waste oil and contaminated soil.

These targets are directly linked to increasing the rate of circular material utilization, with a particular focus on the recovery rate of waste relative to the total volume managed. They also aim to reduce the use of virgin raw materials by minimizing the reliance on new resources and promoting the reuse and valorization of existing materials.

The targets defined by Wolftank Group are embedded in its waste management strategy, especially concerning the recovery and treatment of oils and soils from contaminated sites. In this context, the Group's activities are designed to reintegrate these materials into the production cycle as secondary raw materials, or to qualify them under 'end-of-waste' criteria, in compliance with applicable environmental quality standards and regulatory frameworks.

These objectives are aligned with the upper levels of the European waste hierarchy, as they prioritize resource recovery over disposal. Their implementation is supported by investments in technological innovation, particularly in advanced treatment processes.

Although a group-wide ecological threshold has not yet been formalized, all reclamation and waste treatment activities are subject to national and international regulatory limits, which act as operational thresholds for qualifying materials as Secondary Raw Materials/End of Waste.

Responsibility for achieving these targets lies with the relevant technical and operational departments, in coordination with the Sustainability Department and management, who continuously monitor progress through quality control systems, internal reporting mechanisms, and audits.

E5-4 – RESOURCE INFLOWS

§ 30, 31, 32 e 25

Inflows of resources are disclosed through the Sustainability Report and the Sustainability Plan, with time horizons covering the short, medium, and long term.

For each reporting period, the total weight of waste handled is recorded.

In the context of the circular economy, particular attention is given to the Secondary Raw Material (SRM) or End of Waste generated by waste treatment platforms. The Group measures both the absolute weight and their percentage share relative to the total volume of waste processed.

Data is collected and processed through Waste Management Systems, ensuring traceability and consistency of the monitored material flows. To ensure the accuracy of the results and prevent double counting, the data is verified by cross-referencing multiple sources and collection methods. This control process allows the reported values to be validated, and ensures that the underlying assumptions are transparently and robustly documented.

E5-5 – RESOURCE OUTFLOWS

§ 35, 36, 40, 37, 38 39 e 40

(in kg)	Offices	Operation	Total
Hazardous waste	10	53,577,675	**53,577,685**
Hazardous waste prepared for reuse	0	0	**0**
Hazardous waste recycled	5	7,822,090	**7,822,095**
Hazardous waste which followed another recovery operation	0	31,753,636	**31,753,636**
Hazardous waste incinerated	0	1,013,058	**1,013,058**
Hazardous waste to landfills	0	7,838,704	**7,838,704**
Hazardous waste to other disposal operations	5	5,150,187	**5,150,192**
Non-hazardous waste	11,898	206,641,565	**206,653,463**
Non-hazardous waste prepared for reuse	5,500	10,647,882	**10,653,382**
Non-hazardous waste recycled	5,168	6,989,500	**6,994,668**
Non-hazardous waste which followed another recovery operation	50	126,033,253	**126,033,303**
Non-hazardous waste incinerated	281	130	**411**
Non-hazardous waste to landfills	0	45,973,800	**45,973,800**
Non-hazardous waste to other disposal operations	900	16,997,000	**16,997,900**
Total waste generated	**11,908**	**260,219,240**	**260,231,148**

In addition to incoming flows, Wolftank Group also monitors outgoing flows resulting from its operational and production activities, with particular focus to the waste generated and its final destination. Information is collected, processed, and aggregated through an internal management system, ensuring traceability and data verification in accordance with applicable regulations.

The total amount of waste produced is expressed in mass and final destination (e.g., recovery, disposal, incineration, etc.).

The data is shown in Table E5-5-3 and allows the monitoring of performance in waste management and highlighting actions to be taken to reduce disposal and increase recovery.

Information on the composition of waste and waste streams relevant to the sector is mainly derived from the environmental authorizations (AIA) of the waste platforms used by the Group and from MUD (Modello Unico di Dichiarazione ambientale – Single Environmental Declaration Form) records. The classification is also supported by waste data sheets and the relevant EWC codes.

E5-6 – ANTICIPATED FINANCIAL EFFECTS FROM RESOURCE USE AND CIRCULAR ECONOMY-RELATED IMPACTS, RISKS AND OPPORTUNITIES

§ 43

Wolftank Group analyzes and communicates the financial effects potentially arising from material risks and opportunities related to the use of natural resources and impacts associated with the circular economy, both in quantitative and qualitative terms.

This information is collected and presented in the Sustainability Report and the financial materiality analysis, which are the main tools for transparency and assessment of the environmental impacts on the business model.

The risk categories associated to resource scarcity, waste management, and the transition to a circular economy are thoroughly assessed, alongside the opportunities arising from the adoption of low-impact technologies and the improvement of material efficiency. The analysis also highlights the main assumptions used to estimate financial impacts including factors such as evolving environmental regulations, raw material price volatility, and green market trends. This approach enables the Group to anticipate potential economic impacts, manage environmental risks with greater awareness and strategically steer future investments toward circular, resource-efficient solutions.

ESRS S1 – OWN WORKFORCE – PHASE IN

Although the ESRS S1 – Own Workforce standard includes a “phase-in” mechanism that allows for the gradual application of reporting obligations, Wolftank Group has adopted a proactive approach by going beyond the minimum mandatory disclosure requirements (MDR). In line with our commitment to transparency and continuous improvement, we have voluntarily included additional qualitative and quantitative information on material workforce-related topics, such as training, organizational well-being, occupational health and safety, inclusion and equal opportunities policies.

NEGATIVE IMPACTS

- Damage to workers’ health, including serious or fatal injuries, due to accidents at work sites. The risks to workers’ health and safety are very high (e.g., risk of explosion).

RISKS

- A serious accident could cause Wolftank Group to lose orders and significantly damage its reputation.
- The competitiveness of the labor market presents a risk of losing skilled employees. In addition, there is a risk of losing know-how, as experienced staff members retire, and the transfer of knowledge to younger generation may not occur quickly or effectively enough.

- Lack of qualified/needed labor and consequent increase in wage costs. Training of in-house personnel requires time and financial resources. Any delays in project management could result in penalties.
- Potential risk of criminal and financial penalties for non-compliance with mandatory health and safety regulations.

OPPORTUNITIES

- Adhering to a zero-harm policy and providing continuous safety training and awareness programs can enhance Wolftank Group's reputation as a reliable and responsible business partner, making the company an attractive choice for clients and collaborators who prioritize occupational health and safety.

MATERIALITY IMPACT ANALYSIS FOR OWN WORKFORCE (S1)

The topic ESRS S1 – Own Workforce holds strategic importance for Wolftank Group, as it encompasses the protection of employee health and safety both at operational sites and within company facilities. In environments characterized by high-risk industrial activities, as is the case in Wolftank Group's operations, the potential for accidents – including serious or fatal incidents – remains a key area of concern. Particularly, the presence of hazards such as explosion risks demands continuous vigilance and a strong focus on prevention and protection measures, positioning safety as a fundamental pillar of the company's governance and operational framework.

The analysis focuses on three fundamental dimensions:

- Severity and likelihood of risks to workers.
- Scope and extent of the impact generated.
- Overall materiality assessment.

Specific Impact: Health and Safety at Operational Sites

Accidents on construction and remediation sites can result in serious or even fatal consequences for workers, endangering their physical and psychological well-being. Due to the hazardous nature of the activities performed, the risk is considered extremely high, with a rating of 5 (absolute) on the risk scale. The likelihood of serious events occurring is real and requires continuous supervision through the implementation of effective preventive measures.

From the perspective of the scope of impact, the issue primarily concerns workers directly employed at production sites, with no significant effects on external communities or other stakeholder groups.

By combining the risk levels and the extent of the impact, the overall rating is significant (3.67). This value confirms the materiality of the issue in the ESG context, indicating occupational safety as one of Wolftank Group's management and strategic priorities.

Protecting the workforce is not only a regulatory or ethical obligation, but also a key factor in setting internal policies and maintaining the long-term sustainability of business operations.

MATERIALITY FINANCIAL ANALYSIS FOR OWN WORKFORCE (S1)

The management of the company's own workforce is a central pillar of corporate strategy, as it is directly linked to operational safety, the availability of qualified personnel, and compliance with health and safety regulations. The analysis of financial materiality highlights tangible risks that can significantly affect the company's profitability, operational efficiency, and reputation. At the same time, it identifies strategic opportunities that have the potential to enhance competitiveness and long-term financial resilience.

Risk: Accidents at Work and Company Reputation

The financial impact of a potential occupational accident is considered high across all time horizons – short, medium, and long term – with consequences that could include increased insurance premiums, the need for corrective investments, and the competitive positioning of the company. Although the probability of occurrence is estimated to be very low, it is important to realistically assess this risk, as the severity of the potential consequences is significant. For this reason, the risk is classified as material, with direct implications for both corporate reputation and operating costs.

Opportunities: Zero Damage Policy and Continuous Training

Investment in a safety-oriented corporate culture, supported by ongoing training programs, is a strategic lever capable of generating tangible returns. In fact, these initiatives not only help prevent workplace accidents, but also strengthen the image and reliability of the Wolftank brand.

The financial impact of these actions is expected to be significant in the short and medium term due to the immediate benefits in terms of reputation and the reduction of potential liabilities related to accidents. The probability of achieving these results is very high – between 85% and 100% – in the short and medium term, and remains high in the long term, with an estimated likelihood of 60% to 85%. Given these projections, the topic is considered material, as it significantly contributes to operational stability and brand enhancement. The proactive adoption of preventive measures, therefore, not only protects personnel but also represents a distinctive and competitive advantage that can increase the company's attractiveness to partners and investors.

Risk: Labor Shortage and Loss of Know-How

In an increasingly dynamic and competitive labor market, retaining qualified staff presents a real challenge for Wolftank Group. In fact, the loss of key skills, matured over time within the organization, can compromise operational efficiency and slow technological progress and innovation. From a financial perspective, the impact of this risk is estimated to be moderate in the short to medium term, as it entails additional costs related to recruitment, training, and the need to transfer knowledge. However, in the long term, the impact can be reduced to a low level through the introduction of structured knowledge transfer and internal professional development programs.

The probability of this risk materializing is high, between 60% and 85% in the short and medium term, while it tends to decrease in the long run, with an estimated 15% to 40%.

The risk is therefore considered material, due to its direct impact on productivity and business continuity. In this context, human capital management is seen as a real strategic investment, essential to ensure the company's sustainability and competitiveness over time.

Risk: Increased Salary Costs and Project Delays

The increasing difficulty in finding skilled labor results in significant wage pressure and poses a real risk of delays in project execution. This directly affects business continuity and delivery timelines, increasing the complexity of managing business activities. The financial impact of this risk is considered high in the short and medium term due to rising personnel costs and the need for urgent measures to attract and retain qualified resources. In the long term, the impact is expected to decrease to a moderate level, provided that structured and sustainable policies are implemented to stabilize human capital.

The probability of this scenario materializing is high, between 60% and 85% in the short to medium term, confirming a trend already underway in the sector. In the long term, this probability decreases to a moderate level (between 40% and 60%), depending on the effectiveness of the strategies adopted. This risk is therefore considered material, as it directly affects both the company's financial performance and operational efficiency. The management of labor costs, combined with the enhancement of human resources, becomes a central factor in ensuring competitiveness and meeting project deadlines.

Risk: Non-Compliance with Health and Safety Regulations

Non-compliance with occupational health and safety regulations represents a significant risk for Wolftank Group, with potential consequences including both criminal and administrative sanctions, as well as damage to the company's reputation. An incident of non-compliance can in fact trigger inspections, operational shutdowns and a loss of trust from customers and stakeholders.

The financial impact associated with this risk is rated high across all time horizons, given the substantial and long-lasting economic, legal, and reputational implications. The probability of occurrence is also high – between 60% and 85% – due to increasing regulatory rigor and intensified controls in high-risk industries. As a result, the risk is classified as material, as it can significantly compromise economic stability and corporate image. Maintaining a high level of compliance is not only a regulatory obligation but an essential component in ensuring a safe, stable working environment aligned with the standards expected by both market and society.

The financial materiality analysis of ESRS Theme S1 confirms that workforce management is a key factor for the economic sustainability of the Wolftank Group. Both risks and opportunities related to safety, skills availability, and regulatory compliance have a tangible impact on costs, reputation, and operational performance. Addressing these aspects means strengthening corporate resilience and consolidating Wolftank Group's position in the industrial and environmental market.

ESRS S1 MDR – PAT

The analysis of the Mandatory Disclosure Requirements (MDR) related to ESRS S1 – Own Workforce provides an integrated view of the policies, practices, actions and monitoring tools adopted by the Wolftank Group to ensure the protection, development and well-being of its employees. This section outlines how the company addresses material impacts, risks and opportunities related to its own workforce through structured governance, active engagement, and measurable targets.

The MDR table for ESRS S1 is structured into several core categories, including policy frameworks, stakeholder engagement mechanisms, remediation processes, mitigation measures, and performance indicators. Together, they offer transparency on how the company upholds social responsibility principles and aligns human capital management with its long-term sustainability strategy.

The objective of these disclosure requirements is to give a complete and consistent picture of how the company ensures decent work, inclusiveness, safety and equal opportunities for all workers, while actively managing critical risks such as workplace accidents, labor shortages, and non-compliance with labor rights.

MDR–P – S1-1 – POLICIES RELATED TO OWN WORKFORCE

§ MDR-P; § 19, 20,21,22,23,24

Wolftank Group has defined and implemented a set of policies and practices for the responsible management of its workforce, in line with the United Nations Guiding Principles on Business and Human Rights and the core of the international treaties promoted by the International Labour Organisation (ILO) conventions.

In particular, the company is committed to ensuring:

- A safe working environment, supported by a robust Health, Safety, and Environmental (HSE) management system and a specific Occupational Risk Prevention Policy;
- Equal treatment and inclusion, as expressed in our Equal Opportunities and Diversity Policy;
- The protection of human rights and the prevention of any form of discrimination, coercion, or exploitation, in line with our Human Rights Policy;
- Promoting diversity and combating all forms of violence or harassment in the workplace;
- Ethical conduct towards non-employee workers, as stipulated in the Code of Conduct for Suppliers.

These policies are integrated into HR processes and monitoring mechanisms to ensure consistency with corporate values and regulatory compliance.

MDR–A – S1-2 – PROCESSES FOR ENGAGING WITH OWN WORKERS AND WORKERS' REPRESENTATIVES ABOUT IMPACTS

§ 27, 28

Wolftank Group fosters an open and ongoing dialogue with its employees and their representatives, promoting collective bargaining and active participation in decisions that affect them. Company committees and formal consultation mechanisms are in place to discuss issues such as workplace safety, continuous training, and work-life balance. The company organizes regular meetings with workers' representatives and promotes information initiatives to ensure transparency and participation.

MDR–A – S1-3 – PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR OWN WORKERS TO RAISE CONCERNS

§ 32,33. 34

Wolftank Group has established dedicated internal channels to enable employees to report any critical issues, violations, or concerns in a confidential and secure manner. These tools include:

- An internal whistleblowing mechanism managed in accordance with recognized best practices for the protection of whistleblowers.
- The option to report concerns through trade union representatives.
- A structured grievance process, which includes issue analysis, formal response procedures, and monitoring of corrective actions.

he company policies explicitly prohibit any form of retaliation and are designed to foster a culture of openness, trust, and continuous improvement.

MDR–A – S1-4 – TAKING ACTION ON MATERIAL IMPACTS ON OWN WORKFORCE, AND APPROACHES TO MITIGATING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO OWN WORKFORCE, AND EFFECTIVENESS OF THOSE ACTIONS

§ MDR-A; § 38, 39, 40, 41, 43

Wolftank Group addresses material risks related to the workforce – such as accidents, loss of know-how, and regulatory non-compliance – through targeted actions, including:

- The adoption of a 'Zero Damage' policy.
- The implementation of security training courses.
- The introduction of benefits, flexible working hours and support for family-work reconciliation.
- Investments in digitalization of HSE management.

To assess the effectiveness of these measures, the company uses specific KPIs and conducts periodic reviews of the results achieved, with the objective of driving continuous improvement.

MDR-T – S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

§ MDR-M; § MDR-T; § 47

Wolftank Group has developed a detailed operational plan, which translates into concrete objectives, targeted actions, and measurable metrics to promote workforce well-being and reduce negative impacts. This approach is closely linked to the Group's sustainability strategy and addresses environmental, social, and governance issues, with a particular focus on the S1 dimension.

Key objectives include reducing pollution related to corporate mobility through the adoption of car sharing, carpooling, and remote work policies. Progress is monitored using indicators such as kilometers traveled per employee and the use of low-CO_2-impact vehicles.

In the area of training, Wolftank Group is committed to strengthening internal competencies through targeted programs on both technical and administrative topics. Initiatives include courses for the tender office, the establishment of an internal technical academy, and the integration of e-learning platforms. The effectiveness of these efforts is tracked by monitoring training hours and participation in growth programs.

The company has also embedded ethical and value-based principles into its onboarding process by integrating ESG policies into the induction phase. This aims to standardize organizational culture across the entire Group.

To enhance quality of working life, Wolftank Group has introduced additional welfare incentives, aligned with the welfare policies of its individual subsidiaries. The utilization rate of these programs serves as an indicator of employee engagement and program success.

Another strategic focus is the development and retention of talent, which is supported by competence mapping, structured training plans, and collaborative career development pathways. Participation is tracked using KPIs such as the number of training hours per employee per year.

Wolftank Group has set a clear objective to increase diversity in management supported by the structured analysis of gender composition and other key diversity dimensions, including age, nationality, and disability status. An additional goal is to obtain gender equality certification.

In the area Health, Safety, Environment, and Quality (HSEQ), the company actively promotes the 'Zero Harm' objective by monitoring workplace accidents, near misses, and safety training hours. To reinforce HSE governance, regular review meetings are held at least four times per year, and a dedicated internal HSE committee is tasked with analyzing safety performance and defining corrective actions.

S1-6 – CHARACTERISTICS OF THE UNDERTAKING'S EMPLOYEES

§ 50, 51

			2024				2023
	Male	Female	**Total**	Male	Female	Divers	**Total**
Number of employees as of 31.12.	327	126	**453**	325	118	0	**443**
Average number of employees during the year	326	122	**448**	266	95.5	0	**361.5**
Number of permanent employees as of 31.12.	291	113	**404**	291	110	0	**401**
Average number of permanent employees during the year	291	111.5	**402.5**	241.5	90	0	**331.5**
Number of temporary employees as of 31.12.	36	13	**49**	34	8	0	**42**
Average number of temporary employees during the year	35	10.5	**45.5**	24.5	5.5	0	**30**
Number of full-time employees by head count as of 31.12.	318	86	**404**	314	86	0	**400**
Average number of full-time employees by head count during the year	316	86	**402**	255.5	70.5	0	**326**
Number of part-time employees by head count as of 31.12.	9	40	**49**	22	21	0	**43**
Average number of part-time employees by head count during the year	15.5	30.5	**46**	16	19.5	0	**35.5**
Number of employees with disabilities	13	7	**20**	12	4	0	**16**

Employees per region	**DACH**	**Italy**	**International****	**Total**
Number of employees as of 31.12.2024	23	417	13	**453**
Number of permanent employees as of 31.12.2024	23	368	13	**404**
Number of temporary employees as of 31.12.2024	0	49	0	**49**
Number of full-time employees by head count as of 31.12.2024	15	377	12	**404**
Number of part-time employees by head count as of 31.12.2024	8	40	1	**49**

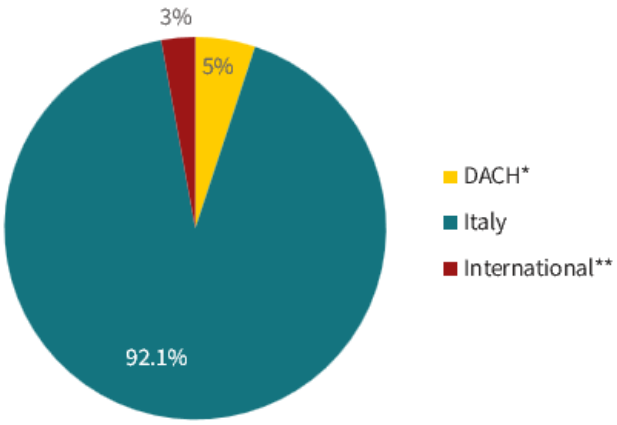
**International = Brasil, China, Spain, USA

Table S1, 9-1.

Distribution of employees by personnel group	
White collar including managerial & expert and executive	70%
Blue collar	30%

Wolftank Group employs 453 employees in 7 countries, with a high proportion of technicians and operational specialists. The male-female ratio shows a male dominance, which is typical in the industries we serve. However, the company is committed to improving gender equality, including through access to leadership and technical roles for women.

Employees per region



S1-7 – CHARACTERISTICS OF NON-EMPLOYEE WORKERS IN THE UNDERTAKING'S OWN WORKFORCE

§ 55, 57

Non-employee workers (e.g., consultants and contractors) perform essential but non-continuous activities, mainly related to maintenance and engineering. The company ensures their safety and respects their rights through the Code of Conduct for Contractors and contracts that comply with European standards.

S1-8 – COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE

§ 60, 63

The vast majority of our employees are covered by collective labor agreement coverage. In some companies, there is a constructive social dialogue with workers unions.

S1-9 – DIVERSITY METRICS

§ 66

Table S1, 9-2.

Distribution of employees by age group as of 31.12.2024	
< 30 years old	7.50%
30 - 50 years old	58%
> 50 years old	34.50%

Gender distribution at the top management level:	
male	86%
female	14%

S1-10 – ADEQUATE WAGES

§ 69, 70

All employees are paid an adequate wage, in line with applicable benchmarks.

S1-11 – SOCIAL PROTECTION

§ 74, 75

The vast majority of our employees are covered by social protection, through public programs or through benefits offered by the undertaking, against loss of income due to any of the following major life events: sickness, unemployment starting from when the own worker is working for the undertaking, employment injury and acquired disability, parental leave, and retirement.

S1-12– PERSONS WITH DISABILITIES

§ 79

Table S1, 12-1.

				2024				2023
Total number of employees with a disability	Male	Female	Divers	**Total**	Male	Female	Divers	**Total**
Number of employees with disabilities	13	7	0	**20**	12	4	0	16

S-13 – TRAINING AND SKILLS DEVELOPMENT METRICS

§ 83

Table S1, 13.

Average hours of training that the organization’s employees have undertaken:	13.5 hrs

S1-14 – HEALTH AND SAFETY METRICS

§ 88

Table S1, 14.

Total number of fatalities as a result of work-related injuries in the own workforce	0
Total number of fatalities as a result of work-related ill health in the own workforce	0
Total number of fatalities as a result of work-related injuries for other workers working on undertaking's sites	0
Total number of fatalities as a result of work-related ill health for other workers working on undertaking's sites	0
Total number of recordable work-related accidents in the own workforce	2
Number of days lost to work-related injuries and fatalities related to non-employees	18
Number of days lost to work-related ill health and fatalities from ill health related to non-employees	0

Wolftank Group closely monitors HSE indicators, including:

- Injury and serious accident rate.
- Number of fatalities (reduced to zero in the last three years).
- Lost workdays due to accidents.
- Number of completed safety audits.

These metrics are collected according to recognized standards (e.g. ISO 45001) and reported in the annual report.

S1-15 – WORK-LIFE BALANCE METRICS

Table S1, 15.

Number of entitled employees that took familiy-related leave	
male	18
female	18

S1-17 – INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

During the reporting period, Wolftank Group did not record any significant incidents or serious impacts related to human rights. No complaints were filed by employees.

The company maintains a proactive approach to prevention, which includes:

- A reporting system accessible to all employees,
- Continuous monitoring of working conditions, and
- Training programs on ethical conduct and compliance-related topics.

These measures reflect Wolftank Group's ongoing commitment to respecting and promoting human rights across all areas of its operations.

ESRS S2 – WORKERS IN THE VALUE CHAIN – PHASE IN

Although the full reporting requirement for topic S2 – Value Chain Workers is subject to a transition period (phase-in), Wolftank Group has chosen to partially anticipate the implementation of the standard. In addition to the disclosure required under MDR – PAT, the company has included additional relevant elements in narrative and qualitative form, with the goal of enabling a gradual and robust integration of the reporting framework in line with ESRS requirements.

NEGATIVE IMPACTS

- The health and safety risks for value chain workers are considered very high, particularly on operational sites where hazardous activities are carried out. This includes potential risks of serious incidents, such as explosions, which could result in significant harm to suppliers' personnel and raise liability and reputational concerns for the company.

RISKS

- A serious incident in the value chain could lead to Wolftank Group being held liable, resulting in loss of orders and significant damage to its reputation. A serious incident involving a supplier or subcontractor – particularly one related to health, safety, or human rights violations – could result in Wolftank Group being held liable, either legally or in the eyes of stakeholders. Such an event could lead to loss of customer trust, cancellation of orders, and significant reputational damage, with direct implications for the company's market position and financial performance.

IMPACT MATERIALITY ANALYSIS FOR WORKERS IN THE VALUE CHAIN

The topic S2 – Workers in the Value Chain – is of particular relevance for Wolftank Group, as it is closely linked to the working conditions of suppliers, with a specific focus on health and safety risks at construction and remediation sites. These operational environments are, by their very nature, high-risk and may be the scene of serious or even fatal accidents, which can affect not only the health and well-being of workers, but also have direct implications for the company's reputation and social responsibility. For this reason, the active and systemic management of these risks is essential to ensure compliance with safety standards and to promote an ethical, responsible, and sustainable supply chain.

The analysis of the impact materiality was structured around three main dimensions:

1. The severity of the risk to suppliers' workers,
2. The scope and extent of the impact, and
3. The overall assessment of materiality.

The risk under consideration refers to the direct consequences of potential accidents occurring at construction or remediation sites, where supplier personnel are actively involved. Such incidents may result in serious injuries or worse, with significant repercussions for the affected individuals, as well as legal liabilities and reputational damage for Wolftank Group.

The risk scale was rated at the highest level (5 – absolute), confirming the high level of hazard associated with activities carried out on construction sites. The risk encompasses serious accidents, including fatal events, resulting from factors such as exposure to hazardous substances, risk of explosion, or structural collapse. In contrast, the scope of impact was classified as limited (1 – local scale), as it is restricted suppliers' workers and does not extend to external communities. Therefore, this is a specific operational risk, rather than a systemic territorial risk.

The overall average impact assessment score was 3.33, indicating a significant level of risk. While the effect is confined to a specific segment of the value chain, its severity for the individuals involved and the potential for broader consequences – if not properly managed – underscore its relevance.

As a result, the impact is classified as material, taking into account both the potential severity of incidents and the economic, legal, and reputational consequences that may follow.

Accordingly, workplace safety across the supply chain is confirmed as a material issue for Wolftank Group. Key strategic priorities include:

- Improving preventive practices,
- Enhancing targeted training for supplier personnel, and
- Ongoing monitoring of compliance with safety standards at external worksites.

In particular, the adoption of regular audits and the reinforcement of preventive control measures are considered effective tools to mitigate risk and ensure full compliance with applicable occupational health and safety regulations.

FINANCIAL MATERIALITY ANALYSIS FOR VALUE CHAIN WORKERS

The topic S2 – Workers in the Value Chain – is also of strategic financial importance for the Wolftank Group, as it is closely linked to working conditions and risks arising from the sustainability practices adopted by suppliers and business partners. Failure to comply with social and ethical standards along the supply chain can result in significant economic, operational, and reputational consequences, impacting business continuity and stakeholder trust.

The analysis identified two main risk areas that, although characterized by a low probability of occurrence, could have potentially significant impacts: on the one hand, serious accidents within the value chain; on the other hand, potential exposure to non-compliant labor practices, such as child labor or conditions contrary to ESG standards.

A serious workplace accident at a supplier could expose Wolftank to direct risks, both in terms of reputational liability and business continuity. While such events are rare, they could lead to financial compensation, legal disputes, and loss of customer confidence, with tangible consequences for the company's financial stability.

The financial impact was classified as high across all time horizons:

- In the short term, Wolftank Group could face lawsuits, claims, and the loss of orders, leading to immediate cash flow impacts.
- In the medium term, the company would be forced to review its supplier selection criteria, which could affect operational and organizational processes.
- In the long term, reputational damage could result in the loss of strategic partnerships and reduced market attractiveness.

Although the probability of occurrence is estimated to be very low (1-15%) across all periods, the risk is non-negligible. The controls currently in place help limit exposure, but do not fully eliminate it, requiring constant reinforcement of preventive strategies and surveillance mechanisms to ensure uniformity of security standards in the supply chain.

Given these considerations, the risk was classified as material due to its potential to generate significant economic and reputational impacts.

Another identified risk area concerns the potential presence of non-compliant labor practices within the supply chain, including child labor or non-compliance with minimum ESG standards.
Although the exposure to this risk is low, its management is crucial to protect the brand's ethical integrity and maintain the trust of partners and stakeholders.

The financial impact was assessed as minimal across all time horizons:

- In the short term, the strict selection of suppliers reduces the immediate risk, though it does not eliminate it entirely.
- In the medium term, supervision of working conditions and adherence to ESG principles help to maintain low operational risk.
- In the long term, the implementation of effective due diligence strategies, combined with continuous monitoring programs, ensures stable and proactive control.

The probability of occurrence, consistent with the impact, was also estimated to be very low (1-15%), due to the effectiveness of company policies, audit systems and training activities aimed at the supply chain.

The analysis showed that, although the likelihood is low, the risk of serious incidents in the supply chain is material for Wolftank Group. The potential economic and reputational repercussions require a structured and proactive approach to ensuring supplier compliance, as well as maintaining high standards of safety and working conditions.

ESRS S2 – MDR – PAT – POLICIES, ACTION, TARGETS RELATED TO VALUE CHAIN WORKERS

§ MDR-P ; § MDR-A ; § MDR-M ; § MDR-T

§ 17-19; § 32 – 38; § 42

Wolftank Group has adopted a systemic approach to ensure the protection of workers across the entire value chain, integrating principles of social responsibility, respect for human rights, and the safeguarding of working conditions. The policies in place are based on key corporate policies such as the Supplier Code of Conduct, the Human Rights Policy, the Health and Safety Policy, and the company's HSEQ standards.

These regulatory instruments set strict criteria for business partners, requiring them to align their behavior with the Group's ethical and sustainability values. Suppliers must respect workers' fundamental rights, guarantee safe and healthy working environments, and adhere to principles of transparency, inclusion, and non-discrimination.

At the operational level, Wolftank Group implemented a coordinated set of initiatives to bring its commitments into practice. Among these, the launch of a digital portal for ESG monitoring of suppliers is a strategic step to ensure supply chain traceability and quality. At the same time, a supplier qualification program was launched, which includes assessments of ESG performance, technical requirements, administrative aspects, and HSEQ criteria, with the aim of gradually extending it to all Group companies.

Specific attention was also given to assessing the financial stability of key suppliers, establishing centralized HSEQ services to conduct safety audits of field activities, and directly engaging suppliers in stakeholder dialogue processes, thus enhancing transparency and cooperation throughout the value chain.
To monitor the effectiveness of the actions taken, the Group has defined a set of key performance indicators (KPIs) that include:

- The percentage of suppliers monitored through the ESG portal.
- The number of Group companies that have activated the supplier qualification program.
- The number of suppliers assessed for financial stability.
- The number of suppliers involved in stakeholder engagement processes.
- The number of shared HSEQ inspection visits.

These metrics enable a quantitative and transparent assessment of progress over time, fostering continuous improvement in risk management and sustainability across the supply chain.

Wolftank Group has established a structured roadmap for achieving its supply chain-related ESG targets, extending through 2031.

By 2026, the company plans to:

- Implement further formal policies and procedures within its Italian subsidiaries,
- Utilize the ESG portal for supplier monitoring and assessment,
- Define a minimum number of annual supplier audits, and
- Achieve a 10% increase in the number of suppliers engaged in stakeholder dialogue, using 2024 as the baseline.

During the 2027–2029 period, the objectives include:

- Extending the implementation of procedures to all Group companies,
- Setting performance improvement targets across all ESG areas, and
- Expanding supplier participation in stakeholder engagement processes by an additional 30% per category.

Between 2030 and 2031, the focus will shift to:

- Consolidating all implemented measures,
- Achieving an overall 50% increase in the number of suppliers involved in dialogue, feedback, and continuous improvement processes, and
- Reviewing and strengthening both qualitative and quantitative targets to support the development of a responsible and resilient supply chain aligned with the company’s long-term ESG objectives.

ESRS S3 – COMMUNITIES AFFECTED – PHASE IN

As with other topics subject to a transition period (phase-in), Wolftank Group has chosen not to limit its efforts to the minimum requirements for ESRS S3 – Affected Communities. Instead, the company has adopted a progressive and forward-looking approach to the application of the standard, starting already in the current reporting period.
Although full disclosure is not yet mandatory, Wolftank Group has voluntarily included an initial qualitative and narrative overview of its existing policies, processes, and actions, in line with the Minimum Disclosure Requirement – Policies, Actions, and Targets (MDR – PAT). This voluntary approach demonstrates the Group's early-stage commitment to building a robust and ESRS-consistent reporting system, and to strengthening its accountability and engagement with affected communities.

NEGATIVE IMPACTS

- Damage to the health of people in the vicinity of work sites in the event of accidents, including the risk of explosion.
- Leakage of confidential customer information due to cyber risks could lead to public controversy, stakeholder unrest, and reputational damage.

RISKS

- A serious accident affecting people in the immediate vicinity could lead to Wolftank Group losing orders and seriously damaging its reputation.

OPPORTUNITIES

- Acceptance of company sites and operations by local communities contributes to a positive image, enhances attractiveness as an employer and business partner, and prevents resistance from local communities.

IMPACT MATERIALITY ANALYSIS FOR AFFECTED COMMUNITIES

Wolftank Group recognizes the crucial importance of the local communities living or operating near its sites, facilities, and infrastructure. The Group's activities in the territories can have significant direct or indirect impacts on public health, safety, and information management. For this reason, Wolftank Group adopts an approach based on prevention, transparency, and continuous dialogue with affected communities and their institutions.

Within the framework of the dual materiality analysis, the theme 'S3 – Affected Communities' was explored by considering the potential severity of the impacts that the company's operations may have on areas inhabited by or frequented by people. This assessment was based on three key dimensions: the intensity and probability of the risks posed to the local population, the geographical and temporal scope of the potential effects, and the level of public attention and perception related to sensitive issues such as physical security and the integrity of environmental information.

Health risk for people near construction sites

One of the most significant risks identified is the possibility of accidents occurring at construction sites, such as explosions, fires, or the accidental release of hazardous substances. Although people living or passing through the vicinity of operational sites are not directly involved in the work activities, they could still be exposed to serious consequences in the event of a critical incident. The assessment revealed a high level of risk, as the effects on the health and safety of the surrounding population could be severe. Although the impacts are geographically confined – limited to areas near the construction sites – the consequences in terms of public welfare and safety are such that the overall impact is material.

In response to this, the Wolftank Group has strengthened its prevention and response measures by adopting up-to-date operational protocols, utilizing advanced monitoring technologies, and preparing emergency plans tailored to the specific context of each site. In addition, the company actively collaborates with local authorities and ensures a constant flow of information to communities, promoting awareness and preparedness in case of need. Preventive management of environmental and industrial risks is considered an essential element in safeguarding public health and building a lasting relationship of trust with the territories.

Computer security and protection of sensitive information

A second area of impact relates to the management of sensitive data, particularly data concerning environmental issues or technical interventions in risk areas. The accidental loss or unauthorized disclosure of such information could lead to feelings of insecurity, suspicion, or mistrust among local communities. In some cases, perceptions of non-transparency in the management of environmental information may result in protests or tensions with residents. The assessment has shown that, although the impact is limited to the areas where Wolftank Group operates, the risk is considered high due to its potential to affect the company's reputation and relations with stakeholders.

To prevent such consequences, the company has invested in cybersecurity and strengthened its data protection policies. State-of-the-art cybersecurity systems and internal control mechanisms have been implemented to ensure the traceability and confidentiality of the processed information. At the same time, external communication efforts have been strengthened to promote proactive transparency, prevent misinformation, and foster constructive dialogue with communities. In an environment of growing focus on data governance, Wolftank Group considers responsible information management a fundamental component of its social license to operate.

In its approach to dealing with affected communities, Wolftank Group integrates operational responsibility, active listening, and transparency. The potential impacts on the health, safety, and trust of people living in areas where the company operates are consistently monitored. In line with the requirements of the ESRS S3 standard, the organization is committed to consolidating tools and skills aimed at reducing risks, ensuring comprehensive prevention, and promoting a sustainable, shared development model.

FINANCIAL MATERIALITY ANALYSIS FOR AFFECTED COMMUNITIES

The issue of affected communities also constitutes a key area of financial materiality for Wolftank Group. The company often operates in complex territorial contexts, where the quality of relationships with local communities can have a direct influence on operational efficiency, project acceptance, and the company's overall reputation. Effectively managing community relations and maintaining a high level of transparency in operations can strengthen stakeholder trust and contribute to the social legitimacy of industrial activities. Conversely, critical incidents or public controversies may result in economic losses, project delays, and significant reputational damage underlining the importance of proactive engagement and responsible local presence.

In assessing financial materiality, Wolftank Group identified three main drivers that influence the relationship between communities and the company's economic performance. The first concerns the risk of serious incidents near operational sites and facilities, which could have significant reputational and commercial repercussions. The second is the potential loss or unauthorized disclosure of sensitive data, especially related to environmental issues, with consequent social tensions or calls for accountability. Finally, the proactive aspect of territorial engagement was considered, i.e. the opportunities arising from strengthening ties with local communities.

The risk of major incidents occurring in the Group's areas of activity has been assessed as highly material. Although such events are unlikely due to the strict controls implemented, they could provoke negative reactions from the population and local authorities, compromising business continuity and the company's reputation. In the short term, this risk could result in compensation claims, work stoppages, or loss of customers, resulting in significant economic impacts. In the medium term, it may erode community trust in the company's activities and limit local support for ongoing or future projects. However, in the long term, if the risk is managed effectively and proactively, its impact is expected to decrease substantially, reinforcing the company's social license to operate and long-term resilience. The probability of such incidents occurring was considered very low, thanks to an established system of risk prevention, monitoring, and management.

Another important area of focus is the protection of confidential information. The unauthorized disclosure of sensitive data, particularly information related to environmental interventions, could lead to misinformation, fueling public dissatisfaction and undermining the company's perceived transparency and reliability with affected communities. This risk, however, has been assessed as not financially material, as its potential impact is low and can be effectively mitigated through the adoption of appropriate cybersecurity tools, information campaigns, and proactive communication with stakeholders. While the likelihood of such issues arising is considered low in the short to medium term, it may increase over the long term due to ongoing digitalization and growing public sensitivity to data protection and privacy concerns.

In addition to the identified risks, Wolftank Group also recognized a major strategic opportunity: building positive and collaborative relationships with local communities. Active engagement, transparency in decision-making, and a genuine willingness to listen can generate tangible benefits, including social acceptance, reduced opposition to projects, and enhanced operational stability. From a financial perspective, this opportunity is considered material across all time horizons considered. In the short term, it strengthens brand reputation and facilitates consensus on project implementation. In the medium term, it helps reduce costs associated with managing disputes, delays, or administrative hurdles. Finally, in the long term, it fosters stable, trust-based relationships that support business expansion and reinforce the sustainability of the company's operation model.

In summary, the analysis of financial materiality for the S3 theme showed that the risk of incidents affecting the community is to be considered material, given its potential impact on reputation, operational continuity, and revenue streams. In contrast, while IT-related risk are present, they are not deemed financially material, as they can be effectively mitigated through appropriate measures and protocols. A key strategic opportunity, however, lies in establishing strong, trust-based relationships with local communities – a factor that serves as both a competitive advantage and a long-term investment in the sustainability and resilience of Wolftank Group's business model.

MDR-P – S3-1 – POLICIES RELATED TO AFFECTED COMMUNITIES

§ MDR-P ; § 15 – 17

Wolftank Group promotes a responsible approach to local communities, based on respect, transparency, and cooperation. The company's policies, including its Environmental Policy, Code of Ethics, Human Rights Policy, and Supplier Code of Conduct, establish clear principles for managing the impacts generated in the territory in which the company operates. These documents emphasize the health and safety of people, the management of environmental risks, and the need to foster the social and cultural development of communities, with a constant commitment to dialogue and sharing.

S3-2 – PROCESSES FOR ENGAGING WITH AFFECTED COMMUNITIES ABOUT IMPACTS

§ 21 – 23

Wolftank Group has implemented structured processes for community involvement through informative and participatory initiatives. The Sustainability Plan includes actions such as open days, safety days, and the presentation of the sustainability report to promote transparency and dialogue with local communities. Starting in 2026, specific awareness-raising events focused on health and safety issues will be organized, with active stakeholder participation. At the same time, educational partnerships with local schools are being developed to cultivate a shared environmental culture. Involvement also occurs through participation in local events and sponsored initiatives, further strengthening the connection between the company and the community.

S3-3 – PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR AFFECTED COMMUNITIES TO RAISE CONCERNS

§ 27 – 28

To manage potential negative impacts on communities, Wolftank Group has established internal risk management procedures that include prior assessment of environmental risks, the development of tailored emergency plans for each operational site, and the implementation of strict safety protocols. In addition, Wolftank Group provides accessible reporting channels via its corporate website, allowing stakeholders and community members to raise concerns or report non-compliant behavior. These channels include a whistleblowing platform, direct contact options with the Sustainability Department, and communication interfaces with local authorities. The entire system is embedded within the Group's sustainability governance framework and is continuously monitored to ensure its effectiveness and responsiveness, and alignment with stakeholder expectations.

MDR-A – S3-4 – TAKING ACTION ON MATERIAL IMPACTS ON AFFECTED COMMUNITIES, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO AFFECTED COMMUNITIES, AND EFFECTIVENESS OF THOSE ACTIONS

§ MDR-A ; § 32 – 36

The company has initiated a series of concrete actions aimed at mitigating material impacts on communities while seizing opportunities to create shared value. Key initiatives include strengthening environmental education programs in schools to raise awareness of sustainability issues among the younger generations. Starting from 2026, educational cycles focused on plastic pollution in the sea and the regenerative economy will be launched in collaboration with schools in the Rimini area.

In parallel, Wolftank Group actively promotes and supports social and community initiatives through sponsorships, contributions to non-profit organizations, and – starting in 2026 – the funding of a dedicated social project to be developed in collaboration with employees. The theme of this project will be determined based on emerging societal needs, reflecting the company's commitment to inclusive and responsive community engagement. These initiatives are effective tools for strengthening the company's social legitimacy, preventing tensions, and creating a lasting positive impact.

The effectiveness of these actions is monitored using both qualitative indicators, such as the degree of participation in events or stakeholder satisfaction, and through quantitative KPIs outlined in the Sustainability Plan, such as the number of projects implemented, the number of hours of environmental training provided or the number of events organized.

MDR-T – S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

§ MDR-M; § MDR-T § 42

To ensure systematic and continuous improvement-oriented management, Wolftank Group has established theme-specific operational targets and performance indicators (KPIs). In 2025-2026, the company will focus on analyzing existing data and developing a reporting methodology consistent with international standards. Looking ahead, the goal is to increase both the number and quality of territorial initiatives and measure their impact with clear and verifiable metrics. Targets include the number of events organized, the number of educational visits, hours of environmental training delivered, and the number of social projects or partnerships activated.

ESRS G1 – Business conduct – Governance

Positive impacts

- Prevention and the possibility of immediate action in the event of violations of the law or good business practices through a whistleblowing system, which is a legal requirement in key countries of Wolftank Group's operations.
- Prevention of corruption and conflicts of interest, etc., through the establishment of a legally required supervisory board, as required, amongst others, by Italian Law 231.
- Ensuring compliance with ecological, economic, and social standards in the supply chain through a Code of Conduct.

Negative impacts

- Leakage of confidential information (e.g. environmental measures) from customers due to cyber risks could lead to loss of customers.

RISKS

- Leakage of confidential information (e.g. environmental measures) from customers due to cybercrime could lead to the loss of customers.
- Suppliers may represent a risk in terms of general liability, particularly with regard to their financial capacity, stability, and sustainability performance.

IMPACT MATERIAL ANALYSIS FOR GOVERNANCE

The topic of G1 – Business Conduct holds strategic relevance for the Wolftank Group, as it encompasses core areas such as ethical business management, anti-corruption practices, whistleblower protection, and data security. Adherence to regulatory and ethical standards not only helps to mitigate legal and reputational risks but also plays a crucial role in reinforcing the trust of customers, investors, and stakeholders at large.

In alignment with the materiality assessment methodology, the Group has evaluated this topic across three dimensions: the importance of prevention and protection measures, the scope and scale of the impacts, and the overall level of materiality.

Impact 1: Whistleblower Protection and Whistleblowing System

The whistleblowing system at Wolftank Group is a key governance mechanism, enabling the reporting of legal violations and breaches of business ethics in a secure and anonymous manner. It plays a vital role in safeguarding the integrity of the organization and ensuring full compliance with legal obligations, particularly under Austrian and Italian law where such a system is mandatory. The absence or inefficacy of this system is considered an absolute risk (rated 5), while its scope of impact is evaluated as average (3), mainly at the national regulatory level. With an overall materiality score of 4.00, the issue is classified as material and critical for the company's ethical and legal accountability.

Impact 2: Combating Corruption and Conflicts of Interest

Wolftank Group embeds the fight against corruption and conflicts of interest at the core of its governance strategy. In alignment with the requirements of Italian Legislative Decree 231/01, the company has established a legally required supervisory body responsible for overseeing the enforcement of ethical conduct and compliance across all operations. The associated risk is rated as high (4), reflecting the crucial role that anti-corruption efforts play in ensuring legal compliance and preserving corporate reputation. The scope of impact is considered average (3), as these measures contribute to the stability and integrity of the broader national economic system. With an overall materiality score of 3.50, the issue is classified as material and significant within Wolftank's sustainability framework.

Comparable governance structures and anti-corruption compliance requirements are also established across the DACH region (Germany, Austria, Switzerland) and other countries, where Wolftank Group is active. Wolftank aligns its practices with national legal frameworks and corporate governance standards.

Impact 3: Corporate Culture and Code of Conduct

Wolftank Group acknowledges that promoting a responsible and ethical corporate culture throughout its supply chain, including employees of Group companies, is essential to ensuring long-term sustainability. The adoption of a dedicated Supplier Code of Conduct reinforces the Group's commitment to environmental, social, and governance standards, fostering transparency and responsible business practices. This topic carries a high-risk rating (4), highlighting the importance of strict adherence to ethical principles to avoid reputational damage and operational setbacks. Although the scope of impact is rated as concentrated (2), primarily affecting local and regional operations, it remains critical to business continuity. With an overall materiality score of 3.00, this topic is considered material and important within Wolftank's governance framework.

Impact 4: Data Security and Information Protection

In an increasingly digitalized operational landscape, cybersecurity and the protection of sensitive information have become central to Wolftank Group's risk management and corporate security strategy. The potential for data leaks – particularly involving confidential environmental or customer information – poses a serious threat to the Group's reputation and competitive position. This topic carries a high-risk rating (4), reflecting the essential role of data protection in maintaining stakeholder trust. Although the scope of impact is considered limited (1), primarily affecting internal systems or a restricted number of stakeholders, the implications remain significant. With an overall materiality score of 3.00, this issue is classified as material and important to Wolftank's governance and operational resilience.

The impact materiality analysis confirms that all four dimensions – whistleblower protection, anti-corruption, corporate culture, and data security – are material for the Wolftank Group. As part of its strategic governance approach, the company invests in robust compliance mechanisms, transparent business practices, and cybersecurity systems. These efforts are instrumental in enhancing stakeholder trust and supporting the Group's long-term sustainable value creation.

FINANCIAL MATERIAL ANALYSIS FOR GOVERNANCE

Theme G1 – Corporate Conduct is essential for the Wolftank Group, as it includes critical aspects such as data security, supplier management, compliance with ESG standards and corruption risks. Effective corporate governance management is paramount to maintain stakeholder trust, preventing penalties, and ensuring operational sustainability.

The analysis of financial materiality focuses on six main risks:

1. Leakage of confidential information and impact on data security.
2. Risk of contributing to corruption in the value chain.
3. Increased insurance premiums for recurring accidents.
4. Financial risks related to supplier management.
5. Non-compliance with economic and ESG standards in the supply chain.
6. Potential exposure to fraud, corruption and money laundering.

Risk: Leakage of Confidential Information and Data Security

The potential leakage of confidential information presents a significant concern for Wolftank Group, particularly in an increasingly digitalized environment. The loss of sensitive data could not only lead to the loss of customers but also seriously undermine stakeholder trust. In financial terms, the short- and medium-term impacts are considered low, mostly involving mitigation measures and strengthened cybersecurity systems, while the long-term impact is minimal due to the effectiveness of protective strategies already in place. Although the probability of short- and medium-term events remains low, the long-term risk could increase moderately as digitalization advances. Given its potential effect on reputation and client relationships, this risk is considered material.

Risk: Contribution to Corruption in the Value Chain

Wolftank Group acknowledges the risk of inadvertently contributing to corruption in its value chain, for example through the procurement of illegally sourced materials. Such events could expose the Group to financial penalties and reputational harm. In the short term, the financial impact is assessed as medium, with legal and image risks, though it is expected to decline in the medium and long term due to the adoption of enhanced supplier controls and due diligence processes. The probability of occurrence remains very low across all timeframes thanks to stringent compliance systems already in place. As a result, this risk is considered not material.

Risk: Increase in Insurance Premiums for Accidents

The frequency of accidents in the industry may lead to rising insurance premiums over time. However, Wolftank Group has thus far managed to keep insurance costs under control, and the financial impact is expected to remain minimal across short-, medium-, and long-term horizons. Although the probability of premium increases is very high in the short and medium term, and high in the long term, these are not anticipated to cause substantial disruptions thanks to proactive risk management strategies. Accordingly, this risk is classified as not material due to its limited financial consequences.

Risk: Financial Instability of Suppliers

The financial health of suppliers plays a key role in ensuring Wolftank Group's operational continuity. Short-term disruptions could result in delays and cost increases, representing a medium financial impact. Over the medium and long term, this risk diminishes thanks to supplier monitoring and the strength of existing relationships. The probability of occurrence is moderate in the short term and drops to very low in the long term when supported by robust diversification strategies. However, due to its potential impact on the supply chain, this risk is considered material.

Risk: ESG Non-Compliance in the Supply Chain

Non-compliance with ESG standards by suppliers could have legal and reputational consequences for Wolftank Group. In the short term, the financial impact may be moderate, including customer dissatisfaction and potential penalties. However, this risk declines over time as contractual frameworks and supplier selection processes become more rigorous. While regulatory pressure keeps the short-term probability moderate, the long-term likelihood is very high, requiring ongoing attention. Despite this, the risk is assessed as not material due to the mitigation measures already in place and efficiently working.

Risk: Fraud, Corruption and Money Laundering

As with any organization, Wolftank Group remains potentially exposed to the risks of fraud, corruption, and money laundering. This could result in significant reputational damage and financial penalties, with high impact across all time horizons. Nonetheless, the likelihood of such events occurring is very low in all periods, owing to the implementation of a comprehensive set of internal controls, compliance systems, and monitoring mechanisms. Consequently, this risk is classified as not material.

The financial materiality analysis for theme G1 – Corporate Conduct shows that supplier management and data security are material, while risks related to corruption, ESG, and insurance premiums are non-material due to the control measures already in place.

MDR-P GOVERNANCE POLICIES

§ MDR-P, 65

Wolftank Group implements centralized management through a central body responsible for the development and dissemination of management systems and corporate policies. This approach ensures a structured regulatory framework that guarantees legal compliance and upholds high ethical standards, while keeping corporate policies consistently updated to adapt to market developments and new regulations.

The company incorporates international governance standards to ensure the transparency and effectiveness of its policies. By following industry and regulatory best practices, Wolftank strengthens corporate governance through continuous training and active employee involvement.

Wolftank Group's corporate policies serve as a guiding framework and code of conduct for all employees, ensuring consistency and uniformity in business practices. Key stakeholders are actively engaged in decision-making processes through regular consultations and feedback mechanisms. Additionally, policies are communicated transparently and accessibly, using official channels and corporate platforms for information dissemination.

Wolftank Group is committed to effective and responsible corporate governance, based on a centralized policy management system. The adoption of international standards and the continuous updating of guidelines ensure an ethical and sustainable approach, fostering active stakeholder involvement and clear communication of company policies.

During 2024, Wolftank Group strengthened its commitment to a robust, ethical, and transparency-oriented governance system through concrete actions that address the full range of standards under ESRS G1, and in particular the MDR-A, MDR-T and MDR-M indicators.

MDR-A ACTION

§ MDR-A, 68 – 69

Wolftank Group has implemented a series of targeted actions to address material impacts related to governance, ensuring a strategic and integrated approach to business management. These measures are fully aligned with the organization's overall strategy and aim to ensure security, transparency, and sustainability in decision-making and operational processes.

A central element of this approach is the protection of corporate and customer data, with a strong focus on information security. To this end, Wolftank Group has launched a comprehensive program aimed at strengthening both technological and regulatory safeguards. This initiative includes:

- Migration of data to secure cloud platforms to improve accessibility and reduce cyber risks.
- Development of internal policies for data and information management, with detailed procedures to protect confidentiality and integrity.
- Adoption of multiple levels of IT security, including advanced authentication systems and secure password-protected credentials.
- Application of the AI-ACT provisions governing the use of sensitive data in artificial intelligence-based systems.

To ensure the effectiveness of these actions, Wolftank Group has allocated dedicated financial resources, divided between investments in capital goods (Capex) and operating costs (Opex) related to the maintenance and protection of digital systems. The allocation of resources is monitored regularly to ensure consistency between strategic objectives and operational results.

At the same time, the Group launched a process to revise and harmonize the Code of Ethics across all group companies, introducing specific sections on human rights, gender equality, and equal opportunities. This effort was complemented by strengthening the whistleblowing procedures, including the activation of secure and accessible reporting channels, the definition of protection measures for whistleblowers and the provision of trainings on the subject.

The issue of legality has also assumed a strategic role: the implementation of a Management System for the Prevention of Corruption, in line with the international standard UNI EN ISO 37001:2016, is underway, with the aim of raising the Group's level of integrity and accountability.

Additionally, Wolftank Group continues to foster an inclusive and participatory decision-making process, actively involving stakeholders in setting priorities and evaluating actions taken. This approach not only strengthens internal governance, but also builds trust among employees, customers and partners.

MDR-TARGETS

§ MDR-T,- 80

As part of its progressive alignment to the ESRS standards, Wolftank Group has established a set of clear and measurable operational objectives aimed at strengthening its culture of governance, integrity and transparency.

A key commitment concerns the revision of the corporate policy structure, with the goal of integrating essential aspects related to human rights, gender equality, diversity and supplier evaluation into the existing Code of Ethics. This Code also includes specific sustainability and financial stability criteria, which are crucial for ensuring a responsible and resilient supply chain. The policy update seeks to strengthen the internal regulatory framework, promoting a corporate culture oriented towards social responsibility and transparency.

To ensure broader dissemination and application of its policies, Wolftank Group has initiated a structured process of dissemination of its governance tools (including Whistleblower, Model 231, Code of Ethics) across all Group companies. This is supported by a system of implementation verification, flanked by internal training programs dedicated to ensuring in-depth knowledge of the policies by employees.

At the same time, the harmonization of ethical policies in all Italian Group companies is scheduled for completion by the end of 2025. This process will also include the structured inclusion of company policies in the onboarding paths of new employees, as well as conducting internal surveys and interviews to monitor awareness, gather feedback, and identify opportunities for improvement.

In terms of legality and corruption prevention, the process of implementing a Management System in accordance with UNI EN ISO 37001:2016 has begun, with the goal of achieving ISO 37001 certification by 2026. This initiative also aims to enhance the company's legality rating, with a focus on ensuring compliance with the legal frameworks of the countries where Wolftank Group primarily operates. .

Another key focus area is the protection of corporate and customer data. To this end, a plan has been defined for the migration of data to secure cloud systems, supported by updated IT security policies and training activities aimed at mitigating digital risks.

Finally, in alignment with its commitment to sustainability, Wolftank Group is considering initiating a process to get an ESG rating by a globally recognized assessment platform, with the aim of enhancing its performance in supply chains and increasing transparency towards external stakeholders.

MDR-METRICS

§ MDR-M, 75 – 77

To ensure effective and transparent monitoring of actions taken in the area of corporate governance and ethical conduct, Wolftank Group has defined a set of metrics and KPIs (Key Performance Indicators) to assess the achievement of set objectives and the effectiveness of implemented policies.

Specifically, dedicated indicators have been introduced for the main areas of intervention:

- **Ethics and whistleblowing:** The number of reports received through internal whistleblowing channels is monitored regularly to ensure that the system is fully operational and trusted by employees. The qualitative target is to maintain zero documented ethical violations, as an expression of the proper functioning of the prevention and control system.
- **ESG reporting:** The implementation of the new integrated IT system for ESG reporting will be measured through its initial activation in at least one Group company, with gradual extension planned for subsequent years. This indicator is linked to efficiency in the collection, management and reporting of non-financial data.
- **Training and awareness-raising:** KPIs were defined relating to the number of employees involved in training courses and the number of hours provided on key topics such as business ethics, IT security, data breaches, corruption prevention, and compliance with company policies. The integration of this content in onboarding processes and internal evaluation moments represents an additional qualitative parameter of effectiveness.
- **Legality and certification:** Obtaining UNI EN ISO 37001:2016 certification by 2026 is a key indicator to attest the maturity level of the corruption prevention system. Furthermore, an increase in the level of legality recognized to the company will be assessed, also through external parameters such as the AGCM legality rating.

- **ESG performance:** Obtain an ESG assessment score by a globally recognized assessment platform will provide a useful benchmark to compare Wolftank Group's performance with other players in the industry. This indicator will make it possible to guide further improvement strategies in supply chains and sustainability management.

These indicators not only make it possible to measure achievements but also provide an objective basis for dynamically adapting and optimizing corporate policies, ensuring that the governance evolution remains consistently aligned with international standards, stakeholder expectations, and the Group's core values.

GOV-1 THE ROLE OF THE ADMINISTRATIVE, SUPERVISORY AND MANAGEMENT BODIES

§ 5

Wolftank Group adopts a Corporate Health and Safety Management System (HSMS) integrated with Quality and Environmental (QE) management. This system aims to promote a corporate culture centered on safety and prevention, raising employee awareness of risks and promoting responsible behavior, in line with the principles of the Code of Ethics.

To enhance oversight of compliance with ethical and governance rules, the Group has established a monitoring mechanism specific to each country in which it operates. This body is responsible for monitoring compliance with the Organizational Model and the Code of Ethics, ensuring that they are applied and constantly updated.

Responsibilities of the Governing Bodies on Corporate Conduct

The Wolftank Group's governance is structured according to high standards, such as the Austrian and German Corporate Governance Code, ensuring transparency and fairness in business decisions. The members of the Executive Board and Supervisory Board have specific expertise in matters of business conduct, including sustainability, ethics, and risk management.

The company has implemented several corporate policies to strengthen its ethical and regulatory commitment, including:

- Anticorruption Policy, which prohibits all forms of corruption and establishes whistleblowing procedures.
- Code of Ethics, serving as a guide for the behavior of employees, suppliers, and stakeholders.
- Supplier monitoring, with regular assessments based on ESG (environmental, social, and governance) criteria.

Finally, the training and awareness-raising of governance members on matters of business conduct is ensured through the continuous updating of internal policies and procedures, guaranteeing compliance with both international standards and local regulatory frameworks.

G1-1 CORPORATE CULTURE AND BUSINESS CONDUCT POLICIES

§ 7 – 11

Wolftank Group has implemented a governance and business conduct system based on principles of integrity, safety, and compliance with applicable regulations. Its corporate culture is centered on fostering a safe working environment and promoting ethical practices, supported by whistleblowing mechanisms and policies.

Managing Material Impacts, Risks and Opportunities

To ensure effective management of business conduct and corporate culture, Wolftank Group has adopted key corporate policies, including the Code of Ethics and the Code of Conduct for Suppliers. These documents define the guiding principles for the behavior of employees, collaborators and business partners.

Corporate culture is promoted through:

- Safe and secure workplaces with a zero-accident strategy.
- Strict safety protocols and continuous training sessions to minimize risks and prevent injuries.
- Investment in state-of-the-art equipment to improve operational safety.
- A proactive approach to security management, leading to increased efficiency and business productivity.

Reporting and Investigation Mechanisms

To ensure compliance with company policies, Wolftank has set up reporting channels for employees and business partners. Through the Group's website, it is possible to securely report violations of the Code of Ethics or incidents of misconduct, including cases of non-compliance or human rights violations.

Anti-Corruption Policies and Protection of Whistleblowers

Currently, the Group does not have anti-corruption policies specifically aligned with the UN Convention against Corruption, but each subsidiary adheres to the Code of Ethics and Whistleblowing Policy, in accordance with the EU Directive 2019/1937 on the Protection of Whistleblowers.

The whistleblowing process allows anyone aware of unlawful conduct to report it through dedicated channels, ensuring confidentiality and protection from retaliation. Reports may concern:

- Violations of the Code of Ethics
- Administrative responsibility of the company
- Health, Safety, and Environmental Issues (HSSEQ)
- Mobbing or disrespectful behavior
- Security and anti-corruption
- Breaches of business ethics

Guarantees for Reporting Irregularities

Wolftank safeguards the confidentiality and anonymity of whistleblowers and people involved in whistleblowing. The whistleblowing system guarantees protection against any form of discrimination or retaliation.

Implementation of Whistleblowing Policies

In Italy, the Group has adopted the Whistleblowing Operational Protocol in accordance with Legislative Decree 24/2023, implementing a software platform for managing reports. This measure is part of the Organizational Management Model (Legislative Decree 231/01) adopted by the company. While comparable legal frameworks exist in the DACH region (Germany, Austria, Switzerland) and other countries where Wolftank operates, mandatory internal whistleblowing systems typically apply only to companies with 50 or more employees. Nonetheless, Wolftank is committed to implementing a coherent whistleblowing policy and reporting system across the Group, as part of its broader commitment to good governance and alignment with European compliance standards.

Investigation of Corporate Conduct Incidents

A dedicated team is responsible for handling reports, initiating timely, independent, and objective investigations to determine the necessary corrective actions and monitor their implementation.

Corporate Conduct Training

Wolftank Group promotes awareness of the Code of Ethics through information and training procedures. Continuous training programs are planned for employees, including the involvement of legal experts to ensure compliance with current regulations.

Functions at Risk of Corruption and Bribery

The business areas most exposed to the risk of corruption and Bribery are:
- Procurement
- Sales

Wolftank Group follows a zero-tolerance policy towards corruption and bribery, supported by a robust ethics system and specific policies designed to mitigate risks.

Risk Management in the Supply Chain

Wolftank monitors the sustainability and financial stability of suppliers, particularly for the procurement of critical materials. The strategy includes diversification and optimization of the inventory to manage price fluctuations and delivery times.

G1-2 MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

§ 14 – 15

Wolftank Group has implemented a structured system for supplier relationship management, focusing on supply chain risks and impacts on sustainability issues. The company policy establishes clear principles to ensure responsible sourcing that respects ethical, environmental, and regulatory compliance standards.

Wolftank Group demonstrates a strong commitment to responsible supply chain management, promoting ethical practices, respect for human rights and environmental protection. The Supplier Code of Conduct is a key reference to ensure that business partners operate according to the same principles of sustainability and integrity.

Policies for the Prevention of Late Payment

Currently, there is no specific policy in place to prevent late payment, particularly with regard to small and medium-sized enterprises (SMEs). However, Wolftank Group is committed to maintaining transparent and sustainable relations with its suppliers, which may include a focus on responsible and timely payment practices.

Principles for the Management of Relations with Suppliers

The Code of Conduct for Suppliers outlines the basic criteria governing the relationship between Wolftank and its business partners. This code applies to all suppliers, contractors, and subcontractors who provide goods and services to the company.

Suppliers are obliged to:

- Comply with the regulations in force in the countries where they operate and refrain from conduct that, while not violating the law, may damage Wolftank's reputation or have a negative impact on the environment.
- Ensure respect for human rights and labor standards, conforming to the principles of the Universal Declaration of Human Rights and the recommendations of the International Labor Organization (ILO).

Social and Environmental Criteria in Supplier Selection

When selecting contractual partners, Wolftank Group adopts social and environmental criteria to ensure the sustainability of its supply chain. Suppliers must commit to:

- Avoiding human rights abuse, ensuring safe working conditions, and respecting legal minimum wages.
- Promoting equal opportunities and non-discrimination, prohibiting any form of discrimination based on ethnicity, gender, religion, age, or sexual orientation.
- Avoiding child and forced labor by complying with international and local regulations on minimum age for employment and decent working conditions.
- Respect freedom of association and the right to collective bargaining.

Commitments to Sustainability and Environmental Protection

Suppliers to Wolftank Group must comply with strict environmental standards, including:

- Compliance with applicable environmental regulations in the countries where they operate.
- Decarbonization and energy transition, with a preference for the use of renewable energy and low-impact technologies.
- Protection of biodiversity, avoiding deforestation and alteration of natural ecosystems.
- Reducing environmental impact, with strategies to limit air pollution, greenhouse gas emissions, and hazardous waste generation.
- Responsible sourcing of raw materials, avoiding the use of resources that may be associated with violations of social and environmental standards.

G1-3 PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY

§ 18 – 21

Wolftank Group is actively committed to the prevention and detection of corruption and bribery, implementing specific measures to ensure corporate integrity and compliance with applicable regulations. The policies adopted the aim of promoting an ethical and transparent working environment, based on principles of compliance and accountability.

Wolftank Group's commitment to the prevention of corruption and bribery is reflected in rigorous reporting and investigation policies, the protection of whistleblowers and the promotion of a corporate culture based on transparency and integrity. Ongoing training and the adoption of new procedures will ensure continuous improvement in anti-corruption governance.

Wolftank Group has established a reporting procedure to enable employees to report suspected incidents of bribery and corruption. This procedure is based on the following principles:

- Protection of corporate integrity: each report is intended to protect the core values of the company.
- Good faith reports: the system is designed to monitor possible violations and take the necessary steps to correct them.
- Confidentiality guaranteed: the reporter's identity is protected.
- Secure reporting channels: Wolftank has set up several reporting channels, including:
- Dedicated email address: compliance@wolftank.com
- Online form is available on the company website.

INDEPENDENCE OF INVESTIGATIONS AND REPORTING PROCESS

Investigators and the investigating committee are independent from the management chain involved in the prevention and detection of corruption, thus ensuring the impartiality of investigations. All reports are reviewed internally with anonymity and discretion, and by an independent and neutral body, which verifies violations and proposes possible disciplinary or corrective measures.

The company expressly prohibits any form of retaliation or discrimination against whistleblowers who make reports in good faith. Additionally, sanctions are provided for those who violate the whistleblower protection measures or make unfounded reports with malice or negligence.

Adoption of Procedures and Training

Wolftank Group has already implemented a whistleblowing procedure and continues to strengthen the system for preventing and detecting corruption through:

- Communication of company policies: Ensuring the disclosure of procedures to employees and relevant partners, ensuring that they are aware of the ethical behavior to be adopted.
- Anti-bribery and corruption training: Targeted training programs will be implemented for corporate functions that are exposed to a higher risk of bribery and corruption, ensuring increased awareness and compliance within critical roles.
- Monitoring training coverage: A system is being developed to collect data on the percentage of corporate functions involved in training programs.

G1-4 CONFIRMED INCIDENTS OF CORRUPTION OR BRIBERY

§ 24

There were no incidents of corruption or bribery.

G1-5 POLITICAL INFLUENCE AND LOBBYING

§ 29-30

Wolftank Group does not pratice Political influence and lobbying activities.

SUSTAINABILITY PLAN

Inspired by its Vision and Mission, Wolftank Group firmly believes that only a comprehensive, 360° approach can effectively address the challenges of the future.

Accordingly, in line with our Vision and Mission, our Sustainability Plan places the highest priority on environmental stewardship by

- Reducing resource consumption and emissions,
- Promoting circular economy principles,
- Enhancing the sustainability of regeneration and waste treatment processes to be implemented internally and offered to customers, and
- Developing innovative infrastructure solutions to support the growth of the green economy.

To fulfil these commitments, Wolftank's Sustainability Plan defines clear objectives, sets out concrete actions to achieve them, and establishes targets and KPIs to monitor and track performance over time.

In addition, reflecting our alignment with the United Nations Sustainable Development Goals (SDGs), the Group has identified its primary areas of action:
Moreover, investing in innovation – recognized as a key driver of business improvement and operational efficiency – is essential to the success of Wolftank's sustainability plans. Equally important is the protection and empowerment of people and communities, encompassing both Wolftank's employees and all relevant external stakeholders.

Wolftank Group is committed to maintaining high standards of governance, integrity, and transparency across all areas of its operations. To this end the company has implemented a structured process for managing economic, environmental, and social impacts, ensuring that sustainability is embedded into decision-making at every level.

The table below presents the Sustainability Plan, detailing the targets, KPIs, corresponding actions and the short-, medium- and long-term implementation timelines for each individual topic.

E1 - Climate change

WOLFTANK ITS COMMITTED TO ACTIVELY CONTRIBUTING TO THE FIGHT AGAINST CLIMATE CHANGE BY REDUCING ITS CARBON FOOTPRINT THROUGH THE USE OF RENEWABLE ENERGY, THE MODERNIZATION OF ITS VEHICLE FLEET, THE OPTIMIZATION OF CORPORATE MOBILITY, AND THE EFFICIENT USE OF DIGITAL RESOURCES. WOLFTANK PROMOTES THE ENERGY TRANSITION BY PROMOTING THE ADOPTION OF INNOVATIVE SOLUTIONS (HYDROGEN, LNG, CNG, AND ELECTRIC CHARGING STATIONS) TO TRADITIONAL FOSSIL FUELS .

E2 – Pollution

WOLFTANK IS COMMITTED TO REDUCING POLLUTION AND POLLUTION-RELATED RISKS THROUGH ITS SERVICES, PRODUCTS, AND PROCESSES BY ADOPTING CUTTING-EDGE TECHNOLOGIES AND ENGAGING PARTNERS AND SUPPLIERS. THROUGH THESE ACTIONS, WOLFTANK IMPROVES THE ENVIRONMENTAL PERFORMANCE OF ITS CUSTOMERS.

E4 – Biodiversity and ecosystems

WOLFTANK IS ACTIVELY ENGAGED IN ECOSYSTEM RESTORATION THROUGH THE REMEDIATION OF CONTAMINATED SOILS AND THE CIRCULAR MANAGEMENT OF SOIL AND WATER RESOURCES, PROMOTING INNOVATIVE TECHNOLOGICAL SOLUTIONS, SUCH AS BIOREMEDIATION AND NON-ENERGY-INTENSIVE TECHNOLOGIES, TO REDUCE ENVIRONMENTAL IMPACT AND FOSTER THE REGENERATION OF BIODIVERSITY.

E5 - Circular economy

WOLFTANK IS COMMITTED TO BEING PART OF CIRCULAR SYSTEMS AND TO ADOPTING CIRCULAR ECONOMY MODELS, OPTIMISING THE USE OF RESOURCES, AND MINIMISING WASTE THROUGH RECOVERY AND RECYCLING. THE GROUP AIMS TO CONTINUOUSLY IMPROVE THE EFFICIENCY OF ITS PROCESSES, PROMOTING THE USE OF SECONDARY RAW MATERIALS AND SUPPORTING THE ADOPTION OF INNOVATIVE SOLUTIONS FOR THE TREATMENT OF CONTAMINATED SOIL AND WATER AND THE RECOVERY OF OIL.

S1 - Own workforce

WOLFTANK IS COMMITTED TO BUILDING A HIGHLY COMPETENT, MOTIVATED, AND INCLUSIVE WORKFORCE BY FOSTERING A SHARED CORPORATE CULTURE CENTERED ON ESG OBJECTIVES. THIS IS ACHIEVED THROUGH TARGETED TRAINING PROGRAMS ON KEY TOPICS, INCLUDING SAFETY AT WORK. THE GROUP ADOPTS WELFARE POLICIES AND IS COMMITTED TO DEVELOPING TALENT AND GENDER EQUALITY, WHILE GUARANTEEING THE HEALTH, SAFETY AND WELL-BEING OF ITS EMPLOYEES AND PROMOTING FLEXIBLE WORKING MODELS.

S2 - Workers in the value chain

WOLFTANK IS COMMITTED TO ENSURING THAT ITS SUPPLIERS AND PARTNERS ACROSS THE VALUE CHAIN OPERATE ACCORDING TO THE HIGHEST SOCIAL, ENVIRONMENTAL, ECONOMIC, AND OCCUPATIONAL SAFETY STANDARDS. BY PROMOTING QUALIFICATION PROGRAMS, SOCIAL PERFORMANCE MONITORING AND SAFETY AUDITS, THE COMPANY AIMS TO ESTABLISH CONTINUOUS DIALOGUE WITH KEY SUPPLIERS TO OPTIMIZE PERFORMANCE AND BUILD SAFE, SUSTAINABLE PARTNERSHIPS.

S3 - Affected communities

WOLFTANK'S AMBITION IS TO STRENGTHEN TIES WITH LOCAL COMMUNITIES BY PROMOTING SOLIDARITY INITIATIVES, ENVIRONMENTAL EDUCATION AND SAFETY TRAINING. WOLFTANK IS COMMITTED TO CONTRIBUTING TO THE SOCIAL AND ENVIRONMENTAL DEVELOPMENT OF THE TERRITORIES IN WHICH IT OPERATES, ENCOURAGING ACTIVE PARTICIPATION FOR THE COLLECTIVE WELL-BEING.

G1 - Business Conduct

THE WOLFTANK GROUP'S CORPORATE CONDUCT STRATEGY AIMS TO ENSURE ETHICAL INTEGRITY, REGULATORY COMPLIANCE THROUGH ANTI-CORRUPTION MEASURES, WHISTLEBLOWER PROTECTION, SUPPLIER DUE DILIGENCE, AND INVESTMENT IN CYBERSECURITY. THE GROUP PROMOTES TRANSPARENCY AND WORKS TO REDUCE LEGAL AND REPUTATIONAL RISKS, THEREBY STRENGTHENING STAKEHOLDER TRUST AND LONG-TERM SUSTAINABILITY.

WE LOVE AND RESPECT OUR PLANET.

Our mission is to make sure that all over the world air, water and soil are a healthy and vital resource for mankind and nature as it was originally.

Sustainability Plan

ESRS	SUB - DESCRIPTION	OPERATIONAL OBJECTIVES (KPI target)
E1 - Climate change	Development of the hydrogen economy	Increasing the number of H2 systems installed
E1 - Climate change	Corporate carbon footprint	Reducing the carbon footprint by using energy from certified renewable sources for all offices, facilities and construction sites.
E1 - Climate change	Corporate carbon footprint	Reducing the carbon footprint by switching to more efficient light sources
E1 - Climate change	Corporate carbon footprint	Reducing the carbon footprint of the company fleet
E1 - Climate change	Corporate carbon footprint	Decreased byte utilisation
E1 - Climate change	Corporate carbon footprint	Reducing pollution by optimising our employees' mobility and business travel
E2 - Pollution	Waste	Increasing the share of treated soil in relation to landfill
E2 - Pollution	Waste logistics	Optimise the transport of waste and materials with our own vehicles and with vehicles operated by our suppliers. Reduce the number of trips and kilometres travelled. (Logistics supplier qualification policy see G1)
E2 - Pollution	Suppliers	Encourage the purchase of sustainable, recycled or recyclable (non-disposable) clothing. (Supplier qualification policy, see G1)
E2 - Pollution	Waste	Efficiency (re-use) of water use in tank cleaning operations.
E2 - Pollution	Waste	Efficiency (re-use) of the use of waste from Couting activities
E2 - Pollution	Pollution	Raising awareness among customers and partners through certificates of avoided or mitigated pollution.
E2 - Pollution	R&D	Innovation waste platforms
E4 - Biodiversity and ecosystems	Remediation of contaminated sites	Sustainability analysis of remediation
E4 - Biodiversity and ecosystems	Remediation of contaminated sites	Less energy-intensive reclamation technologies.
E5 - Circular economy	Waste circulation	Increasing the rotation of processed material in our plants
E5 - Circular economy	Circulation - Contaminated Site Remediation	Increase in the share of treated water compared to that to be disposed of
E5 - Circular economy	Waste circulation	Monitoring of waste produced by companies (not waste from operations and paid for by customers)

Sustainability Plan

ACTIONS	METRICS - KPIS
Consolidate the number of hydrogen filling station projects acquired	Number of H2 plants installed per year
Revision of the energy mix of headquarters and site supply contracts	Share of renewable electricity used at sites and yards (%)
1. Low-energy lighting in all offices 2. Activity sensors in common office areas	Energy consumed per employee: kWh per employee FTE
Replacement of company fleet vehicles with less polluting vehicles; punctual maintenance to maintain vehicle efficiency	Number of vehicles replaced Punctual adherence to the maintenance schedule
Training on e-mail writing and using Share point / Cloud	Decrease in % bytes
- Implementing Environmental Policies with Carsharing and Carpooling - Encouraging Smartworking policies	Distance travelled per employee: km per employee km per employee travelled by low-carbon means of transport (train, CO2 offset paid for air travel, etc.).
Increasing the productivity of our recycling plants and investing in the expansion of reclamation facilities	Reclaimed land in tonnes
- Mapping of waste treatment plants - Optimising our vehicle logistics with software support	Baseline data 2023
Writing the procedure	Baseline data 2023
Writing the procedure	Baseline data 2023
Concentration of residues in one location for optimal waste management	Monitoring of waste/waste produced
Writing the procedure	Baseline data 2023
Implementation of remote diagnostics and remote control of waste treatment plants, making them remotely monitorable and controllable to make interventions more timely and reduce CO2 emissions generated by personnel travel. Use of additional magnets and screening systems to deferrialise incoming material in order to increase the efficiency of land treatment processes for the generation of secondary raw materials.	EUR spent on innovations
Screening at the design stage using dedicated software	Estimated kg CO2 and kWh consumed for each technology choice
Screening at the design stage. Increased use of performance technologies (e.g. well cleaning equipment to increase system efficiency, remote control, etc.).	N° technologies that do not require energy continuously/N° technologies that require energy continuously
Monitoring the timing of biopiles	Baseline data 2023
Monitoring the ratio of the volumes of water treated in the site area itself (on site) to the volumes of water taken off-site for disposal	Volume of water treated in the site area itself (on-site) and volumes of water taken off-site for disposal
Marked waste bins to separate materials in each office and internal recycling campaign (via intranet)	Share of recycled waste in offices (%)

Sustainability Plan

E5 - Circular economy	Circulation - Contaminated Site Remediation	Strengthening circular economy activities
S1 - Own workforce	Tenders	Employee Training on Public Tenders
S1 - Own workforce	Internal development of Wolftank culture	Wolftank policy aspects become an integral part of the Onboarding process.
S1 - Own workforce	Internal development of Wolftank culture	Developing Wolftank's employee culture and experience
S1 - Own workforce	Increasing employee well-being	Offering extra wellbeing incentives to increase the wellbeing and quality of work of employees
S1 - Own workforce	The talent	Growing and developing talents
S1 - Own workforce	Diversity and equality	Increasing diversity in management
S1 - Own workforce	Diversity and equality	Promoting diversity
S1 - Own workforce	Diversity and equality	Gender equality certification
S1 - Own workforce	Health and safety	Zero damage 0%
S1 - Own workforce	Health and safety	Health and Safety Meetings and Site Audits
S1 - Own workforce	Internal development of Wolftank culture	Raising awareness of the importance of ESG objectives
S2 - Worker in the value chain	ESG supplier performance	Monitoring and validation of suppliers on ESG grounds
S2 - Worker in the value chain	ESG supplier performance	Activate the supplier qualification tool for all Group companies
S2 - Worker in the value chain	ESG supplier performance	Financial stability of suppliers
S2 - Worker in the value chain	STKH involvement	Dialogue with STKH
S2 - Worker in the value chain	Health and safety	Security audits of suppliers' field activities
S3 - Communities affected	Health and safety training	Events - Initiatives
S3 - Communities affected	Environmental Education	Strengthening environmental education activities with schools in the territories
S3 - Communities affected	Specific local projects	Supporting Community Projects

Sustainability Plan

Monitoring the ratio of the quantity of purchased regenerated activated carbons to the quantity of purchased virgin activated carbons	Kg regenerated activated carbons purchased/Kg virgin activated carbons purchased
Training of tender office employees on public procurement issues specific to their work.	Average number of training hours provided
Integrating Corporate Procedures	Writing the on-boarding procedure
Intranet Portal Implementation	Share of participants in the annual survey (%) Intranet accesses per month
Align the Welfare Policies of Group companies. Subsequently make a growth programme	Utilisation rate of wellness offers as % of total staff
Mapping of skills needed and Training Plan Use of portals offering on-line training Growth processes shared with the whole Group.	Implementation of an academy for technical-operational activities (e.g. Couting, tank cleaning, etc.). Monitoring of training hours per year for employees.
Analysis of management components	Ratio of women to men in the Mng
Reduction in average age, female-to-male ratio, % of different nations and languages, number of persons with disabilities	Filling the quota of people with disabilities
Define the policies behind the certification. Obtaining certification for Petroltecnica and WTDGM	Number of Group companies
NL Monitoring and Incidents	Number of accidents at work Safety training sessions developed, safety training hours completed
Creation of a centralised committee to evaluate HSEQ performance and identify corrective actions for any non-compliant health and safety behaviour	Number 4 meetings on health and safety / year
Provide for a performance bonus for employees when concluding the new supplementary contract with the trade unions Provide for a performance bonus for department heads on ESG topics	Integration of labour contracts
Activation of the programme for all Group companies	% of monitored suppliers
Supplier qualification programme including ESG, Technical Administrative and HSEQ performnce levels	Number of Group companies that have activated the programme
Monitoring of suppliers on financial stability aspects.	More 20 suppliers
Involvement of more suppliers by 2024 in the STKH Dialogue Process	Top 10 suppliers
Establishment of Centralised HSEQ Services	Number 4 meetings on health and safety / year
Presentation Report, Open day, Safety day	Number of events
Partnership with local schools	Number of site visits / number of environmental training courses carried out / hours spent
Mediterranean Meeting, Sponsorships, Onlus Contributions	Number of Projects and/or Partnerships

Sustainability Plan

G1 - Business conduct	ESG reporting - ESRS	CSRD and ESRS compliance
G1 - Business conduct	Policies	Reviewing the structure of our policy and integrating the human rights and gender equality part into our existing Code of Ethics by including the topic of diversity and equal opportunities (inclusion among the principles and dedicated title)
G1 - Business conduct	Policies	Disseminate our policy (Whistleblower, 231, Code of Ethics, ...) throughout the Wolftank Group and ensure its implementation (verification process).
G1 - Business conduct	Legality and Corruption	Growing commitment to legality and the fight against corruption
G1 - Business conduct	Privacy - Security	Protection of our data and those of our customers. Protection against cyber attacks
G1 - Business conduct	ESG reporting - ESRS	Evaluation of the possibility of undergoing an Ecovadis rating
G1 - Business conduct	Real estate assets	Concentration of operational and logistical locations in Italy
G1 - Business conduct	R&D	Total expenditure on innovation and R&D

Sustainability Plan

Evaluation of a single data and information reporting tool for the whole Group	Implementation in at least one Group company
Unifying the Policies and Code of Ethics of the various companies to the general Group Policies and Code of Ethics integration Dissemination, Information and Training on WTGr Policies	By the end of 2025 at least Italian companies
Employee training	Whistleblowing: number of reports received Zero ethical violations
Implementation of a Management System for the Prevention of Corruption according to UNI EN ISO 37001:2016	ISO 37000 certification by 2026 Increase the level of legality by at least one step.
Bringing Data to the Cloud Definition of rules for the careful handling of data, materials, information by WT employees More degrees of security (passwords) AI-ACT - Rules concerning data and certain information on AI platforms Implementation of a Group Policy on Data Breach. Number of employees receiving training / hours of training	Ongoing, investments planned over the next three years
Registration with Ecovadis as a WTGr Group	Score Ecovadis
Actions on the Real Estate.	Milan WT and PTT offices to be merged
Define upstream R&D activities and projects and reporting with TS and Opex/Capex. Evaluate with Alberto De Ambrogio and Piero Elefante ex.	New Plant Projects and Implementation Innovations in Platforms.

05

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET

	ASSETS	31.12.2024 in EUR		31.12.2023 in EUR	
A.	**FIXED ASSETS**				
I.	INTANGIBLE ASSETS				
1.	Permits, industrial and similar rights and benefits as well as licenses derived from these	1,960,722		2,974,262	
2.	Goodwill (from individual financial statements)	1,407,127		1,673,532	
3.	Goodwill (from consolidation)	8,098,528		8,809,712	
4.	Prepayments	16,173	11,482,550	24,004	13,481,510
II.	TANGIBLE ASSETS				
1.	Land, land rights and buildings, including buildings on third-party land	6,581,043		7,446,056	
2.	Technical equipment and machines	7,539,364		8,839,858	
3.	Other equipment, factory and office equipment	1,786,077		1,343,544	
4.	Prepayments and assets under con-struction	3,495,454	19,401,937	2,943,146	20,572,604
III.	FINANCIAL ASSETS				
1.	Securities (book-entry rights) in fixed assets	34,584	34,584	47,216	47,216
IV.	SHARES IN ASSOCIATED COM-PANIES		907,357		681,238
B.	**CURRENT ASSETS**				
I.	INVENTORIES				
1.	Raw materials, auxiliary materials and supplies	2,595,436		2,644,415	
2.	Unfinished goods	8,762,674		1,308,751	
	- less advance payments received on orders	-4,700,621		0	
3.	Finished goods and goods for resale	3,226,490		3,010,478	
4.	Work in progress	5,433,264		6,596,350	
	- less advance payments received on orders	-4,239,593		-1,597,803	
5.	Prepayments	355,149		402,254	
	- less advance payments received on orders	-250,000	11,182,799	0	12,364,445
II.	RECEIVABLES AND OTHER ASSETS				
1.	Trade receivables	47,452,677		42,379,851	
	thereof with a residual term of more than one year 632,991 (previous year: 1,129,745)				
2.	Other receivables and assets	5,404,828		6,548,890	
	thereof with a residual term of more than one year 1,380,827 (previous year: 1,164,941)		52,857,505		48,928,742
III.	SECURITIES AND SHARES				
1.	Other Securities and shares		11,890		18,407
IV.	CASH BALANCE, CHEQUES, BANK BALANCES		9,781,130		11,731,360
C.	**ACCRUED ITEMS**		**1,195,271**		**1,380,072**
D.	**DEFERRED TAX ASSETS**		**1,847,205**		**723,744**
TOTAL ASSETS			**108,702,229**		**109,929,338**

	SHAREHOLDERS' EQUITY AND LIABILITIES	31.12.2024 in EUR		31.12.2023 in EUR	
A.	**SHAREHOLDERS' EQUITY**				
I.	CALLED-IN NOMINAL CAPITAL (SHARE CAPITAL)		5,281,654		5,026,311
	thereof paid in 5,281,654 (previous year: 5,026,311)				
II.	CAPITAL RESERVES				
1.	tied-up	26,290,037		23,353,593	
2.	free available	1,402,172	27,692,209	1,402,172	24,755,765
III.	CURRENCY CONVERSION		-45,397		38,677
IV.	NON-CONTROLLING SHARES		7,485,173		7,159,292
V.	CUMULATED RESULT (NET PROFIT/LOSS)		-15,561,885		-12,364,550
	thereof result carried forward -12,364,550 (previous year: -9,096,604)				
	thereof acquisition of minority inter-ests -584,835 (previous year: 0)				
B.	**SUBSIDIES AND GRANTS**		**1,453**		**2,890**
C.	**PROVISIONS**				
1.	Termination Benefits	2,097,394		1,995,778	
2.	Current Taxes	15,520		21,848	
3.	Deferred tax liabilities	0		45,427	
4.	Other provisions	3,820,030	5,932,944	2,147,978	4,211,031
D.	**LIABILITIES**				
1.	Bonds	2,076,500		2,076,500	
	thereof with a residual term of up to one year 2,076,500 (previous year: 76,500)				
	thereof with a residual term of more than one year 0 (previous year: 2,000,000)				
2.	Liabilities to banks	27,041,217		25,239,445	
	thereof with a residual term of up to one year 13,387,544 (previous year: 14,929,631)				
	thereof with a residual term of more than one year 13,653,673 (previous year: 10,309,814)				
3.	Prepayments received on account of orders	2,828,253		3,184,606	
	thereof with a residual term of up to one year 2,828,253 (previous year: 3,184,606)				
	thereof with a residual term of more than one year 0 (previous year: 0)				
4.	Trade payables	33,310,341		31,160,306	
	thereof with a residual term of up to one year 33,310,341 (previous year: 30,731,093)				
	thereof with a residual term of more than one year 0 (previous year: 429,213)				
5.	Other liabilities	10,869,306		17,622,199	
	thereof from taxes 2,822,541 (previous year: 3,181,297)				
	thereof for social security 1,344,789 (previous year: 1,191,711)				
	thereof with a residual term of up to one year 8,267,258 (previous year: 17,547,699)				
	thereof with a residual term of more than one year 2,602,048 (previous year: 74,499)		**76,125,617**		**79,283,056**
	thereof with a residual term of up to one year 59,869,896 (previous year: 66,469,529)				
	thereof with a residual term of more than one year 16,255,721 (previous year: 12,813,527)				
E.	**DEFERRED INCOME**		**1,790,460**		**1,816,866**
TOTAL SHAREHOLDERS‘ EQUITY AND LIABILITIES			**108,702,229**		**109,929,338**

CONSOLIDATED PROFIT AND LOSS ACCOUNT

			2024		2023
			EUR		EUR
1.	Sales revenues		121,520,988		86,786,464
2.	Change in inventories of finished and unfinished goods as well as work in progress		4,627,649		6,780,948
3.	Other own work capitalised		128,976		698,575
4.	Other operating income				
a)	Income from the disposal of and appreciation of fixed assets with the exception of financial assets	78,806		257,817	
b)	Income from the release of provisions	17,490		148,581	
c)	Other	902,326	998,622	589,634	996,032
5.	Operating performance		127,276,235		95,262,019
6.	Expenses on materials and other purchased services				
a)	Material expenses	-15,210,045		-10,439,677	
b)	Expenses for purchased services	-67,599,969	-82,810,014	-46,564,426	-57,004,103
7.	Personnel expenses				
a)	Wages	-5,296,325		-2,892,750	
b)	Salaries	-14,066,469		-11,316,458	
c)	Social expenses				
ca)	Expenses for pension plan	-342,734		-293,083	
cb)	Expenses for severance payments and services for operational employee pension funds	-1,031,186		-732,478	
cc)	Expenses for statutory social security contributions as well as charges and compulsory contributions based on remuneration	-5,070,879		-3,796,428	
cd)	Other social expenses	-139,003	-25,946,596	-88,547	-19,119,744
8.	Depreciation				
a)	of intangible and tangible assets				
aa)	Scheduled depreciation	-6,169,719		-4,594,306	
b)	on items of current assets to the extent that they exceed the usual depreciation in the company	-142,000	-6,311,719	-106,714	-4,701,020

9.	Other operating expenses				
a)	Taxes not included in line 16	-46,332		-56,379	
b)	Other	-10,301,636	-10,347,968	-10,466,837	-10,523,216
10.	Subtotal of lines 1 to 9		1,859,938		3,913,936
	(Operating result)				
11.	Other interest and similar income		103,904		33,728
12.	Interest and similar expenses		-2,170,528		-1,926,977
13.	Subtotal of lines 11 to 12		-2,066,623		-1,893,249
	(net financial result)				
14.	Results for associated companies		493,999		7,577
15.	Result before taxes		287,313		2,028,264
	Subtotal from lines 10, 13 and 14				
16.	Taxes on income and profits		-1,553,609		-735,364
17.	Deferred Taxes		-252,049		-844,843
18.	Post-tax profits		-1,518,345		448,057
19.	Annual net profit/loss		-1,518,345		448,057
20.	-/+ minus/plus non-controlling interests in annual net profit/annual deficit		-1,094,155		-3,716,003
21.	Share of parent company annual net profit/loss		-2,612,500		-3,267,946
22.	Result (profit/loss) carried forward from previous year		-12,949,385		-9,096,604
23.	Cumulated result (net result)		-15,561,885		-12,364,550

CONSOLIDATED CASH FLOW STATEMENT

			2024	2023
			EUR	EUR
1		Result before taxes	287,313	2,028,264
2	+/-	Depreciations, appreciations/write-up on assets in the area of investment activities	6,169,719	4,559,661
3	-/+	Profit/loss from the disposal of assets from investment activi-ties	1,146,210	1,800,327
4	-/+	Investment income, income from other securities and loans from financial assets as well as other interest and similar income/interest and similar expenses	2,066,624	1,893,249
5	+/-	other non-cash expenses/income	-351,999	606,714
6		**Net cash flow from operating result**	**9,317,867**	**10,888,215**
7	-/+	Increase/decrease of stock, trade receivables as well as other assets	-3,073,966	8,085,061
8	+/-	Increase/decrease in provisions	1,774,654	828,738
9	+/-	Increase/decrease of trade liabilities as well as other liabilities	-4,525,447	-11,217,631
10		**Net cash flow from operating activities before tax**	**3,493,108**	**8,584,383**
11	-	Payments for income taxes	-2,191,408	-1,371,642
12		**Net cash flow from operating activities**	**1,301,700**	**7,212,741**
13	+	Payments received from disposal of assets (financial assets)	78,806	257,816
14	+	Payments received for disposal of financial assets and other financial investments	0	0
15	-	Payments made for asset addition (without financial assets)	-4,220,532	-9,128,167
16	-	Payments made for additions to financial assets and other fi-nancial investments	-218,063	-557,662

17	+	Payments received for income from investments, interest and securities	103,904	33,728
18	+	Payments received from sale of subsidiaries	0	0
19	-	Payments made for acquisition of subsidiaries	-386,198	-2,796,409
20	+	Adjustment from acquisition of subsidiaries	-41,311	3,702,175
21		**Net cash flow from investment activity**	**-4,683,394**	**-8,488,519**
22	+	Payments received on equity	3,191,788	4,250,010
23	-	Repayments received on equity	0	0
24	-	Paid out dividends	0	0
25	+	Payments received for issue of bonds and borrowing via financial credit	2,257,493	6,537,117
26	-	Payments made for the repayment of loans and financial credits	-801,471	-2,625,356
27	-	Payments made for interest and similar expenses	-2,170,528	-1,926,977
28	-	Adjustment from disposal of subsidiaries	-472,913	0
29		**Net cash flow from financing activity**	**2,004,369**	**6,234,794**
30		**Change in cash and cash equivalents (lines 12+21+29)**	**-1,377,325**	**4,959,016**
31	+/-	Currency-related and other changes in the value of cash and cash equivalents	-84,073	-20,841
32		Cash at the beginning of the period (change consolidation scope)	-39,629	-403,851
33	+	Cash and cash equivalents at the beginning of the period	10,906,115	6,371,791
34		**Cash and cash equivalents at the end of the period**	**9,405,088**	**10,906,115**

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Financial year 2024 in EUR	Called-in nominal capital (Equity capital)	Payment for resolved but not yet registered cap. incr.	Capital reserves
Balance as at 01.01.2024	**5,026,311**	**0**	**24,755,765**
Reclassification			
Capital increase	255,343		2,936,444
Dividend distributions			
Currency adjustments			
Allocation to reserves			
Release of reserves			
Change of the consolidated entity			
Dividends to non-controlling Shareholders			
Change to non-controlling shares			
Annual net profit/loss			
Balance as at 31.12.2024	**5,281,654**	**0**	**27,692,209**

Revenue reserves	Currency conversion	Non-controlling shares	Cumulated result (net profit/loss)	SHAREHOLDERS' EQUITY
0	**38,677**	**7,159,292**	**-12,364,550**	**24,615,495**
				0
				3,191,787
				0
	-84,073			**-84,073**
				0
				0
				0
				0
		-768,274	-584,835	**-1,353,109**
		904,372	-2,422,391	**-1,518,019**
0	**-45,396**	**7,295,390**	**-15,371,776**	**24,852,081**

CONSOLIDATED STATEMENT OF CHANGES IN FIXED ASSETS

			Acquisition and production costs in EUR						
			01.01.2024	New subsidiaries	Additions	Reclassification	Disposals	Disposal of subsidiaries	31.12.2024
A.	FIXED ASSETS								
	I.	Intangible assets							
		1. Permits, industrial and similar rights	11,927,172	0	201,128	0	-68,825	-47,370	12,012,105
		2. Goodwill (from individual financial statement)	2,829,603	0	5,992	0	0	0	2,835,595
		3. Goodwill (from consolidation)	12,699,345	0	391,040	6,374	0	-84,588	13,012,171
		4. Prepayments	24,004	0	0	-1,575	0	-6,256	16,173
	Total intangible assets		**27,480,124**	**0**	**598,160**	**4,799**	**-68,825**	**-138,214**	**27,876,044**
	II.	Tangible assets							
		1. Land and land rights	2,445,119	0	0	0	0	0	2,445,119
		2. Buildings, including buildings on third-party land	6,706,412	0	17,060	-6,374	0	0	6,717,098
		3. Investments in third-party buildings	2,438,918	0	25,890	0	0	-723,823	1,740,985
		4. Technical equipment and machines	37,697,696	0	1,988,702	37,898	-463,536	-2,008,643	37,252,117
		5. Other equipment, factory and office equipment	10,705,093	0	990,265	-761	-551,441	-282,980	10,860,176
		6. Prepayments and assets under construction	2,943,146	0	600,456	-35,562	-12,586	0	3,495,454
	Total tangible assets		**62,936,384**	**0**	**3,622,373**	**-4,799**	**-1,027,564**	**-3,015,446**	**62,510,947**
	III.	Financial assets							
		1. Securities (book-entry rights) in fixed assets	266,666	0	2,300	-10,682	-4,250	0	254,034
	Total financial assets		**266,666**	**0**	**2,300**	**-10,682**	**-4,250**	**0**	**254,034**
	IV.	Shares in associated companies	681,238	0	215,763	10,682	-326	0	907,357
TOTAL FIXED ASSETS			**91,364,411**	**0**	**4,438,596**	**0**	**-1,100,965**	**-3,153,660**	**91,548,382**

	Accumulated depreciations in EUR								Book value in EUR	
01.01.2024	New subsidiaries	Scheduled depreciation	Non-scheduled depreciation	Reclassification	Appreciation in value	Disposals	Disposal of subsidiaries	31.12.2024	01.01.2024	31.12.2024
-8,952,910	0	-1,154,919	0	0	0	51,468	4,978	-10,051,383	2,974,262	1,960,722
-1,156,071	0	-272,397	0	0	0	0	0	-1,428,468	1,673,532	1,407,127
-3,889,632	0	-1,108,570	0	0	0	0	84,559	-4,913,643	8,809,713	8,098,528
0	0	0	0	0	0	0	0	0	24,004	16,173
-13,998,613	**0**	**-2,535,885**	**0**	**0**	**0**	**51,468**	**89,537**	**-16,393,494**	**13,481,510**	**11,482,550**
-173,302	0	0	0	0	0	0	0	-173,302	2,271,817	2,271,817
-2,270,523	0	-195,148	0	0	0	0	0	-2,465,671	4,435,889	4,251,427
-1,700,567	0	-14,804	0	0	0	0	32,186	-1,683,185	738,350	57,799
-28,857,838	0	-3,041,438	0	-35	0	429,980	1,756,578	-29,712,753	8,839,858	7,539,364
-9,361,549	0	-382,445	0	35	0	516,121	153,740	-9,074,099	1,343,544	1,786,077
0	0	0	0	0	0	0	0	0	2,943,146	3,495,454
-42,363,780	**0**	**-3,633,835**	**0**	**0**	**0**	**946,100**	**1,942,504**	**-43,109,010**	**20,572,604**	**19,401,937**
-219,450	0	0	0	0	0	0	0	-219,450	47,216	34,584
-219,450	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-219,450**	**47,216**	**34,584**
0	0	0	0	0	0	0	0	0	681,238	907,357
-56,581,843	**0**	**-6,169,719**	**0**	**0**	**0**	**997,568**	**2,032,041**	**-59,721,954**	**34,782,568**	**31,826,428**

GROUP ANNEX

ACCOUNTING AND VALUATION METHODS

The consolidated financial statements were prepared in accordance with generally accepted accounting principles as well as, and in consideration of the general standard of presenting as true and fair view of the Group's assets, financial and profit situation as possible (Section 222 (2) UGB [Commercial Code]).

In preparing the Consolidated Financial Statements, the principles of completeness and proper accounting were observed. The valuation was based on the assumption that the Group company was a going concern. The principle of individual valuation was applied to assets and debts. Consideration was given to the principle of prudence, in that only the profits realized on the date of the balance sheet, in particular, were reported. All identifiable risks and impending losses that arose in the 2024 financial year or in one of the previous financial years were taken into account.

With regard to the Group company Wolftank DGM Srl, Rovereta Srl, Mares S.r.l. and Petroltecnica SPA provisions for severance payments and pensions were calculated using methods that differ from those applied to the consolidated financial statements. Due to the insignificant effects on the net assets, financial position and results of operations of the Group, no adjustment is made (Section 189a no. 10 UGB).

FIXED ASSESTS

Intangible fixed assets

Purchased intangible assets (including goodwill from consolidation of capital) are valued at their acquisition cost less scheduled depreciation, corresponding to their operating life. The scheduled depreciations are determined according to the straight-line method.

The operating life is based on a period of 10 years.

Tangible fixed assets

The tangible assets have been valued at acquisition and production cost less depreciation accumulated to date and amortized according to schedule in the 2024 reporting year. The straight-line depreciation method is generally used to determine the depreciation rates.

The scope of the operating life for the individual system groups is:

Buildings	40 years
Machinery	5 - 8 years
Other equipment, factory and office equipment	from 3 to 10 years

Low-value assets within the meaning of Section 13 EStG (Austrian Income Tax Act) 1988 are fully depreciated in the year of acquisition in each case and are shown in the development of fixed assets as additions and disposals.

Financial assets

The financial assets are reported as acquisition costs.
No unscheduled depreciation was carried out.

CURRENT ASSETS

Receivables and other assets

In the valuation of receivables, identifiable risks were taken into account by means of individual write-downs.
Where necessary, the later maturity was accounted for by means of discounting.

PROVISIONS

Other provisions

The provisions were valued at the best possible estimate of the settlement amount. Provisions from previous years are reversed via other operating income, insofar as they are not used and the reason for their creation no longer applies.

LIABILITIES

The liabilities are valued at the settlement amount, taking into account the principle of prudence.

CURRENCY CONVERSION

Receivables and liabilities are calculated using the exchange rate at the time they arise, taking into account exchange rate losses from changes in exchange rates on the balance sheet date. In the case of cover by forward transactions, the valuation is carried out taking into account the forward rate.

The modified current rate method is used for the currency conversion of the subsidiaries' local individual accounts.

CHANGES IN THE ASSESSMENT METHODS

There are no changes made in the assessment methods.

CONSOLIDATED COMPANIES

In addition to the parent company, Wolftank Group AG, the consolidated entities are as follows as of the annual reporting date:

Company	Registered office		Share	Stakeholder	Consolidation
Wolftank Adisa GmbH	Innsbruck	AUT	100.00%	Wolftank Group AG	full
OnO Environmental Holding GmbH	Innsbruck	AUT	100.00%	Wolftank Group AG	full
Wolftank Adisa Env. Techn. GmbH	Innsbruck	AUT	100.00%	Wolftank Group AG	full
Wolftank – France SAS	Marseille	FRA	100.00%	Wolftank Group AG	full
Wolftank DGM Srl	Bolzano	ITA	100.00%	OnO Environmental Holding GmbH	full
Wolftank Deutschland GmbH	Illertissen	DEU	95.00%	Wolftank Group AG	full
Wolftank Adisa (Shang-hai) Environmental Technology Co. Ltd.	Shanghai	CHN	90.00%	Wolftank Group AG	full
Alternativas Ecologicas Ingenieria Energetica S.L.	Alcalá de Henares	ESP	100.00%	Wolftank Group AG	full
Wolftank Latinoamerica Ltda.	Sao Paulo	BRA	84.00%	Wolftank Group AG	full
Rovereta S.r.l.	Coriano	ITA	100.00%	OnO Environmental Holding GmbH	full
Wolftank Hydrogen GmbH	Bolzano	ITA	51.00%	Wolftank Adisa Env. Techn. GmbH	full
O2M Obras Mant Y Mejoras SL	Madrid	ESP	100.00%	Alternativas Ecologicas Ingenieria Energetica S.L.	full
Bozen Biogas GmbH	Bolzano	ITA	90.00%	Wolftank Adisa Env. Techn. GmbH	full
Mares S.r.l.	Napoli	ITA	50.00%	Wolftank Adisa Env. Techn. GmbH	full
Wolftank Iberia SL	Madrid	ESP	100.00%	Wolftank Group AG	full
HGeneration Srl	Bolzano	ITA	66.70%	Wolftank DGM Srl	full
Wolftank Immobiliare Srl	Merano	ITA	100.00%	Wolftank Adisa Env. Techn. GmbH	full
Wolftank USA Inc.	Los Angeles	USA	100.00%	Wolftank Adisa Env. Techn. GmbH	full
Petroltecnica SPA	Coriano	ITA	50,00% (+ 1 Share)	OnO Environmental Holding GmbH	full
Ostellato Ambiente Srl	Ostellato	ITA	70,00%	Petroltecnica SPA	at Equity
Sirigenera Srl	Gela	ITA	50.00%	Petroltecnica SPA	at Equity
Penta Progetti Srl	Moncalieri	ITA	20.00%	OnO Environmental Holding GmbH	at Equity
EDC-Anlagentechnik GmbH	Tulln an der Donau	AUT	33.33%	Wolftank Group AG	at Equity

EDC Anlagentechnik GmbH will be consolidated using the equity method from 2023 (previously fully consolidated).

In 2023, a part of Petroltecnica SPA's business was transferred to the subsidiary Ostellato Ambiente Srl.

Ostellato Ambiente Srl will be consolidated using the equity method from 2024 (previously fully consolidated).

Wolftank Group AG indirectly holds 100.00% of Sirigenera Srl through its investment in Petroltecnica SPA. This subsidiary was not included in the consolidated financial statements until 31.12.2024 due to immateriality (at equity).

CAPITAL CONSOLIDATION

Capital offset dates

The capital offset dates from the initial consolidation are as follows:

Company	Time of capital offset	
Wolftank Adisa GmbH	10.03.2008	Date of acquisition of subsidiary
OnO Environmental Holding GmbH	08.11.2013	Date of acquisition of subsidiary
Wolftank Adisa Env. Techn. GmbH	01.01.2018	First-time consolidation at initial inclusion of the subsidiary
Wolftank – France SAS	01.01.2018	First-time consolidation at initial inclusion of the subsidiary
Wolftank DGM Srl	08.01.2014	Date of acquisition of subsidiary
Wolftank Deutschland GmbH	01.01.2018	Date of acquisition of subsidiary
Wolftank Adisa (Shanghai) Environmental Technology Co. Ltd.	30.05.2018	Date of establishment of the subsidiary
Alternativas Ecologicas Ingenieria Energetica S.L.	31.12.2018	First-time consolidation at initial inclusion of the subsidiary
Wolftank Latinoamerica Ltda.	06.02.2020	Date of establishment of the subsidiary
Rovereta S.r.l.	01.08.2020	Date of acquisition of subsidiary
O2M Obras Mant Y Mejoras SL	20.05.2020	Date of establishment of the subsidiary
Wolftank Hydrogen GmbH	11.11.2020	Date of establishment of the subsidiary
Bozen Biogas GmbH	12.02.2021	Date of establishment of the subsidiary
Mares S.r.l.	29.12.2021	Date of acquisition of subsidiary
Wolftank Iberia SL	29.04.2022	Date of establishment of the subsidiary
HGeneration Srl	11.08.2022	Date of establishment of the subsidiary
Wolftank USA Inc.	30.01.2023	Date of establishment of the subsidiary
Wolftank Immobiliare Srl	22.06.2023	Date of establishment of the subsidiary
Petroltecnica SPA	01.07.2023	Date of acquisition of subsidiary

Differences arising from the offsetting of capital

Company	Difference (amount) (active / passive)	Difference (Amount)	Differencial amount (Explanation)	Changes against previous year
Wolftank Adisa Env. Techn. GmbH	active	680	Goodwill from consolidation	–
Wolftank – France SAS	active	943,369	Goodwill from consolidation	–
Wolftank DGM Srl	active	4,804,995	Goodwill from consolidation	386,198
Wolftank Deutschland GmbH	passive	3,742	Retained profits	–
Alternativas Ecologicas Ingenieria Energetica S.L.	passive	87,937	Creation provision	–
Wolftank Latinoamerica Ltda.	active	49,665	Goodwill from consolidation	–
Rovereta S.r.l.	active	1,905,609	Goodwill from consolidation	393
O2M Obras Mant Y Mejoras SL	passive	25,405	Formation of reserves	–
Bozen Biogas GmbH	passive	1,100	Formation of reserves	–
Wolftank Hydrogen GmbH	active	3,482	Goodwill from consolidation	580
Mares S.r.l.	active	2,479,233	Goodwill from consolidation	3,869
Wolftank Iberia SL	active	5,010	Goodwill from consolidation	–
Wolftank USA Inc.	active	3,703	Goodwill from consolidation	–
Petroltecnica SPA	active	3,978,335	Goodwill from consolidation	–

CONSOLIDATION OF EQUITY

Difference from the first time application

Company	Book value Initial Setting	Pro rata Equity ass. Comp.	Difference (amount)
Penta Progetti Srl	100,000	-130,777	-30,777
EDC-Anlagentechnik GmbH	500,000	-77,066	422,934
Ostellato Ambiente Srl	59,554	46,013	105,568
Sirigenera Srl	10,682	-326	10,356

The date of the first determination of the difference is 31.12.2017 (Penta Progetti Srl).
The date of the first determination of the difference is 01.01.2023 (EDC-Anlagentechnik GmbH).
The date of the first determination of the difference is 01.01.2024 (Ostellato Ambiente Srl).
The date of the first determination of the difference is 31.12.2024 (Sirigenera Srl).
As the effects are insignificant, the valuation methods of the associated companies are not adjusted to the valuation methods of the Group.

NOTES TO THE BALANCE SHEET

FIXED ASSETS

The development of the individual items of the fixed assets and the breakdown of the annual depreciation into individual items are presented in the assets analysis.

Intangible fixed assets

Permits, industrial and similar rights and benefits as well as licenses derived from these, such as patents and goodwill from capital consolidation, are reported as intangible assets.

Scheduled depreciation of EUR 2,535,885 (previous year EUR 1,934,763) was applied to intangible assets.

Non-scheduled depreciation of EUR 0 (previous year EUR 0) was applied to intangible assets.

The book value of the goodwill from the consolidation of capital of Wolftank DGM Srl as at 31.12.2024 is EUR 919,495 (previous year EUR 634,824). To review the intrinsic value of the goodwill, the valuation of the investment was made as at 31.12.2024 by way of a DCF-method according to the APC-concept (2-phase model with detailed planning phase until 2027 as per business plan). The capitalization interest rate was applied rounded off at 10.95 %. This was done on the basis of the business plan adopted by the management of Wolftank DGM Srl in March 2025. In the business plan, the Management of Wolftank DGM Srl makes the following assumptions, among others:

- Increase in operating performance by approx. 15.76 % by the end of 2027
- Stabilisation of the margin (trade margin) by end of 2025 to approx. 22.64 %
- Synergy effects from the Italian Group companies (Petroltecnica SPA, Rovereta Srl, Mares Srl)

The book value of the goodwill from the consolidation of capital of Rovereta Srl as at 31.12.2024 is EUR 1,430,555 (previous year EUR 1,668,741). To review the intrinsic value of the goodwill, the valuation of the investment was made as at 31.12.2024 by way of a DCF-method according to the APV-concept (2-phase model with detailed planning phase until 2027 as per business plan). The capitalization interest rate was applied rounded off at 11.42 %. This was done on the basis of the business plan adopted by Rovereta's Management in March 2025. In the business plan, the Management of Rovereta Srl makes the following assumptions, among others:

- Operating performance at the level of 2024 until the end of 2027
- Stabilization of the margin (gross margin) at approx. 36.43 % by the end of 2025.

The book value of the goodwill from the consolidation of capital of Petroltecnica SPA as at 31.12.2024 is EUR 3,580,501 (previous year EUR 3,978,335). To review the intrinsic value of the goodwill, the valuation of the investment was made as at

31.12.2024 by way of a DCF-method according to the APV-concept (2-phase model with detailed planning phase until 2027 as per business plan). The capitalization interest rate was applied rounded off at 10.95 %. This was done on the basis of the business plan adopted by Petroltecnica's Management in March 2025. In the business plan, the Management of Petroltecnica SPA makes the following assumptions, among others:

- Stabilization of the margin (gross margin) at approx. 38.5 % by the end of the financial year 2027

The book value of the goodwill from the consolidation of capital of Mares Srl as at 31.12.2024 is EUR 1,737,645 (previous year EUR 1,982,011). To review the intrinsic value of the goodwill, the valuation of the investment was made as at 31.12.2024 by way of a DCF-method according to the APV-concept (2-phase model with detailed planning phase until 2027 as per business plan). The capitalization interest rate was applied rounded off at 10.95 %. This was done on the basis of the business plan adopted by Mares's Management in November 2024. In the business plan, the Management of Mares Srl makes the following assumptions, among others:

- Increase in operating performance by approx. 4.42 % by the end of the financial year 2027
- Stabilization of the margin (gross margin) at approx. 43.63 % by the end of the financial year 2027
- Intra-Group synergies

Tangible assets

In the area of the tangible fixed assets, use-related depreciation in the amount of EUR 3,633,835 (previous year EUR 2,658,633) was applied.

Obligations from the use of tangible assets not shown in the balance sheet are as follows:

Leasing obligations	hereinafter financial year	in the subsequent 5 financial years
Total (31.12.2024)	538,273	1,445,808
Total (31.12.2023)	430,939	1,730,603

Shares in associated companies

The shares in associated companies amount to EUR 907,357 (previous year EUR 681,238) and are made up as follows:

Associated company	Share	Book value 31.12.2024	Book value 31.12.2023
Penta Progetti Srl	20.00 %	157,122	143,402
EDC-Anlagentechnik GmbH	33.33 %	634,311	537,835
Ostellato Ambiente Srl	35.00 %	105,568	–
Sirigenera Srl	50.00 %	10,356	–

Other receivables and assets

Other receivables and assets include, among other things, significant income in the amount of EUR 1,321,413 (previous year EUR 1,461,916), which will only become due after the balance sheet date.

	31.12.2024
Income tax	1,321,413

Deferred tax assets

The deferred tax assets are shown as EUR 1,847,205 (previous year EUR 723,744). These relate to temporally or materially different recording of results in the respective company law and tax law. The disclosure serves the principles of period purity and balance sheet accuracy.

The calculation of deferred tax assets is essentially based on the following income tax rates (corporate income tax):

Austria	23.00 %
Italy	24.00 % (IRES)
China	25.00 %
Germany	26.68 %
Spain	25.00 %

The deferred tax assets are made up as follows:

	31.12.2024	31.12.2023
Deferred tax assets from book value differences in the respective individual accounts	1,783,442	528,950
Deferred tax assets from the consolidation (elimination of interim results)	63,763	194,793

At the following Group companies the option to recognize deferred taxes from accumulated losses brought forward was exercised as follows:

	31.12.2024
Petroltecnica SPA	EUR 401,314
Wolftank Deutschland GmbH	EUR 90,731
Alternativas Ecologicas Ing. Energetica SL	EUR 181,659

With regard to Petroltecnica SPA referring to the business plans above, there is substantial evidence that a sufficient taxable result will be available in the future.

Also with regard to Wolftank Deutschland GmbH and Alternativas Ecologicas Ingenieria Energetica SL, there is substantial evidence in the form of a business plan.

Share capital

The share capital increased by EUR 255,343 compared to the previous year and now amounts to EUR 5,281,654.

CAPITAL RESERVES

Tied-up capital reserves

The tied-up capital reserves consist entirely of the amount paid when shares are issued in excess of the nominal value (premium). During the year under review, the tied-up capital reserves increased for this reason by EUR 2,936,445 (previous year: EUR 2,675,203).

Subsidies and grants

The grants result from the investment premium and break down as follows:

Fixed asset item	31.12.2024	31.12.2023
Intangible assets (Permits, industrial and and similar rights and benefits as well as licences derived from these)	334	395
Tangible assets (investments in operating buildings)	**0**	**0**
Tangible assets (other equipment, factory and office equipment)	**1,213**	**2,495**
Total	**1,547**	**2,890**

The subsidy from the investment premium is released proportionately according to the useful life of the respective assets. In the current financial year the release amounts to EUR 1,343.

Provisions

Provisions for severance payments and pensions

The method applied by the Group companies Wolftank DGM Srl, Rovereta Srl, Mares S.r.l and Petroltecnica SPA for the determination of the provisions differs insignificantly from the accounting principles according to the Group guidelines. The calculation was based on financial mathematics.

Tax provisions

The tax accruals relate to expected subsequent payments of corporate income tax.

Deferred tax liabilities

The deferred tax liabilities are shown as EUR 0 (previous year EUR 45,427).
The deferred tax liabilities are made up as follows:

	31.12.2024	31.12.2023
Deferred tax liabilities from book value differences in the respective individual accounts	0	45,427
Deferred tax liabilities from consolidation (capital consolidation)	0	0

Liabilities

The breakdown of liabilities pursuant to Section 225 (6) and Section 237 (1), line 5 UGB is presented as follows:

			Residual term		
		Total	up to 1 year	betw. 1 and 5 yr.	more than 5 years
		EUR	EUR	EUR	EUR
Bonds	2024	2,076,500	2,076,500	0	0
	2023	2,076,500	76,500	2,000,000	0
Liabilities to banks	2024	27,041,217	13,387,544	11,925,030	1,728,643
	2023	25,239,445	14,929,631	8,238,154	2,071,660
Prepayments received on account of orders	2024	2,828,253	2,828,253	0	0
	2023	3,184,606	3,184,606	0	0
Trade payables	2024	33,310,341	33,310,341	0	0
	2023	31,160,306	30,731,093	429,213	0
Liabilites from bills of exchange accepted and drawn	2024	0	0	0	0
	2023	0	0	0	0
Other liabilities	2024	10,869,306	8,267,258	2,602,048	0
	2023	17,622,199	17,547,699	74,499	0
Total	2024	76,125,617	59,869,896	14,527,078	1,728,643
	2023	79,283,056	66,469,529	10,741,866	2,071,660

Of the total amount of liabilities, EUR 473,172 (previous year EUR 663,414) is materially secured by collateral.
The property in Rovigo (Italy) is mortgaged.

Other liabilities

Other liabilities include, among other things, significant expenses in the amount of EUR 4,572,121 (previous year EUR 4,027,913), which will only become due after the balance sheet date.

	31.12.2024
Tax expenses	2,128,629
Statutory social security expenses	1,340,724
Employees expenses	1,102,768

The item other liabilities shows long-term loans and bonds in the amount of EUR 2,626,980 that are not traded on an organized capital market on the balance sheet date and which were subscribed by individual private investors.

EXPLANATIONS FOR THE PROFIT AND LOSS ACCOUNT

Sales revenues

Breakdown of sales by area of activity in accordance with Section 240 UGB:

Environmental Services	mEUR 79.6
Industrial Coatings and Maintenance	mEUR 16.8
Hydrogen & Renewable Energies	mEUR 25.1

Pursuant to Section 240 UGB, the breakdown of the sales revenues according to geographically determined markets is not provided. This is due to the fact that the breakdown can put the Group at a substantial disadvantage.

Other own work capitalised

The other own work capitalized amounts to EUR 128,976 (previous year EUR 698,575) and mainly relates to the manufacture of new plant and machinery used in the Group's operating environment after completion.

Depreciation of intangible and tangible assets

Scheduled depreciations

The scheduled depreciations in the financial year amount to EUR 6,169,719 (previous year EUR 4,593,396).

The breakdown of annual depreciation by individual items is shown in the assets analysis.

Depreciation includes goodwill amortization of EUR 1,380,966 (previous year EUR 1,267,697).

Depreciation of current assets

Depreciation of current assets in the financial year amounts to EUR 142,000 (previous year EUR 106,714).

Other operating expenses

Other expenses include, among other things, the following items which were reserved:

	2024	2023
Audit (Wolftank Group AG)	EUR 12,000	EUR 11,000
Group Audit	EUR 45,800	EUR 41,500

Results for associated companies

The result for associated companies is EUR 493,999 (previous year EUR 7,577) and results from the updating of the investment valuations of the associated companies as follows:

Penta Progetti Srl	EUR	13,719	previous year (EUR 7,577)
EDC-Anlagentechnik GmbH	EUR	96,476	previous year (EUR 0)
Ostellato Ambiente Srl	EUR	384,129	previous year (EUR 0)
Sirigenera Srl	EUR	-326	previous year (EUR 0)

Taxes on income and profits

The taxes on income and profits are broken down as follows:

	2024 EUR	2023 EUR
Taxes on income and profits	1,553,609	735,363
Taxes on income and profits (latent)	252,049	844,843
Total	**1,805,659**	**1,580,207**

OTHER DISCLOSURES

Number of employees

The average number of employees during the financial year was:

in total:	453	(previous year 434)
of which wage-earners:	136	(previous year 164)
of which salary-earners:	317	(previous year 270)

Required explanatory notes on the Group taxation

By decision of 19 March 2014, Wolftank Group AG was recognized as the group parent. The group of companies is in force from the assessment as of 31.12.2013. The tax allocation was contractually agreed and is based on the “stand-alone” method. If a positive tax result cannot be offset with losses within the company group, the tax allocation is 23 % of the forwarded result. If the positive result can be offset with losses, the tax allocation is 18 % of the forwarded result. Losses that cannot be offset with positive results will be carried forward to the subsequent year.

The taxable group of companies (Austria) consists of the following Group companies:

Wolftank Group AG	(Group parent)
OnO Environmental Holding GmbH	(Group member)
Wolftank Adisa GmbH	(Group member)
Wolftank Adisa Environmental Technology GmbH	(Group member)

Members of the Management Board and the Supervisory Board

The Management Board consists of the following persons:

Dipl.-Ing. Dr. Peter Werth, born on 21.03.1973
Simon Reckla, M.A., born on 08.06.1988

In 2024, the Supervisory Board consists of the following people:

	Position	Period from – to
Markus Wenner, born on 19.11.1967	Chairman	01.01.2024 – 31.12.2024
Dr. Andreas Aufschnaiter, born on 23.12.1962	Deputy	01.01.2024 – 31.12.2024
Dr. Herbert Hofer, born on 28.09.1962	Member	01.01.2024 – 31.12.2024
Michael Funke, born on 13.10.1965	Member	01.01.2024 – 31.12.2024
Raphaela Lindlbauer, born on 26.07.1991	Member	01.01.2024 – 31.12.2024

The total remuneration for the members of the Supervisory Board amounted to EUR 34,000 (previous year EUR 32,000). With regard to the information on the members of the Management Board, reference is made to Section 242 (4) UGB.

Mandatory disclosures pursuant to Section 239 (1) Z5 UGB

No share-based payments were granted to the Management Board or senior executives in 2024. The exercise price for the existing stock options was reduced at the 2024 Annual General Meeting.

Information on the total nominal amounts of the shares of each class in accordance with Section 241 UGB

- Section 241, number 1 UGB: The share capital in the amount of EUR 5,281,654 consists of 5,281,654 bearer shares with a nominal value of EUR 1 per share of the share capital.
- Section 241, number 3 UGB: In the financial year, bearer shares were subscribed from the authorized capital in the amount of EUR 255,343.
- Section 241, number 4 UGB: The Executive Board is authorized to increase the share capital by up to EUR 2,640,827 until 06.06.2029.
- Section 241, number 5 UGB: None.

Appropriation of profits

The Management Board proposes to carry forward the balance sheet profit of EUR 84,982 from the individual accounts of Wolftank Group AG in its entirety to a new account.

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APPENDIX

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IMPRESSUM / IMPRINT

This report provides financial and non-financial information about the Wolftank Group's performance in 2024.

The financial part of this report has been prepared in accordance with the Austrian UGB reporting standard for accounting and consolidation. The non-financial part (Sustainability Report) has been prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the new European Sustainability Reporting Standards (ESRS) adopted by the European Commission in July 2023.

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This report contains forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially. The terms "anticipate", "assume", "estimate", "expect", "intend", "may", "plan", "project", "should" and similar expressions are intended to identify forward-looking statements. No guarantee can be given for the actual occurrence of forecasts and planning values concerning economic, currency-related, technical, competition-related and some other important factors that could cause actual results to differ from those assumed in the forward-looking statements. Wolftank-Adisa Holding AG does not intend to update such forward-looking statements and disclaims any responsibility for such updates. We have prepared this report with the greatest possible care and reviewed its data.

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ANNUAL SUSTAINABILITY REPORT 2024