

2025

ANNUAL  
SUSTAINABILITY  
REPORT

WOLFTANK GROUP AG



# At a glance

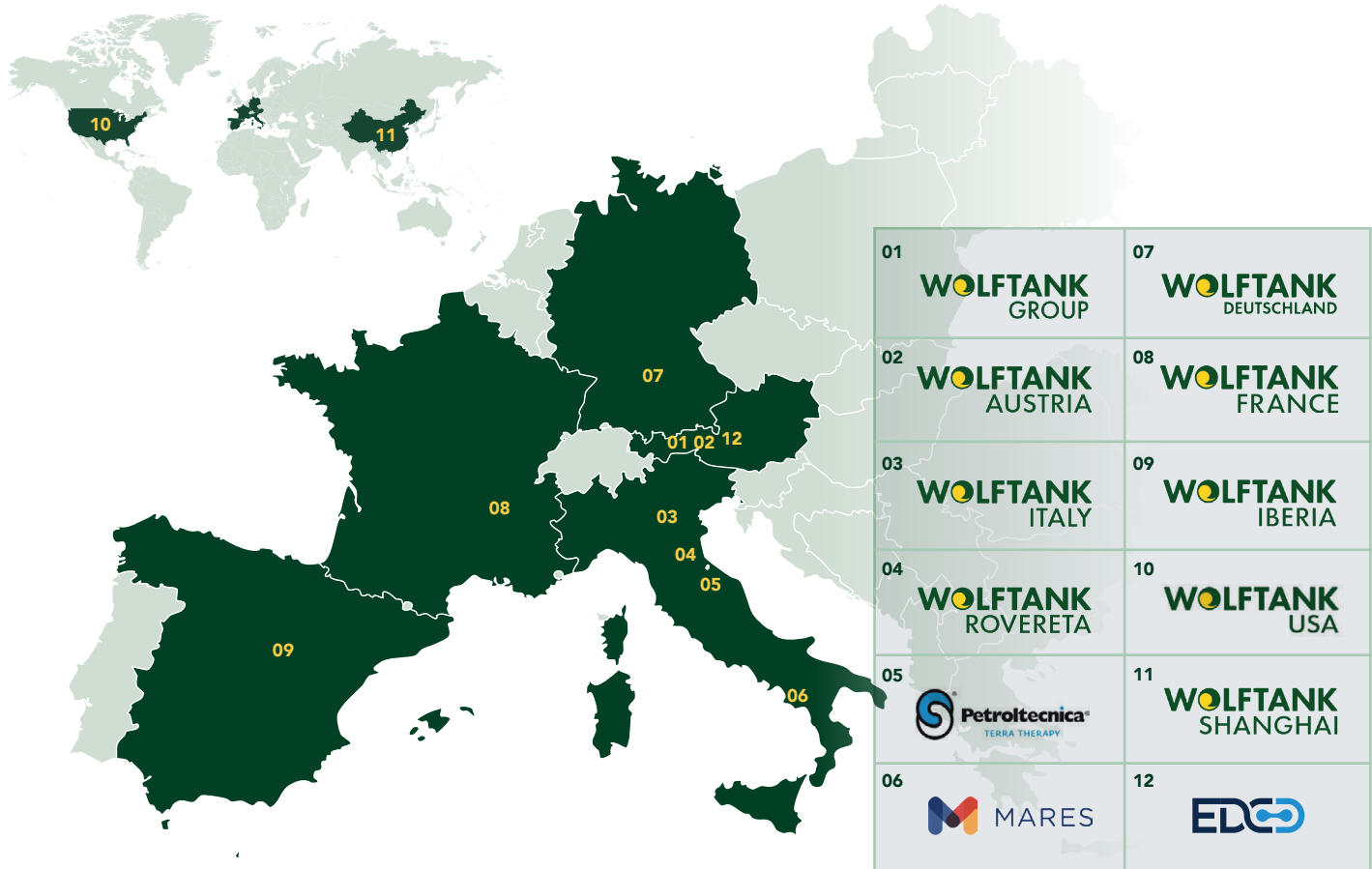
## KEY FIGURES

Key Financials		2025	2024
Sales	EUR m	122.8	121.5
EBITDA	EUR m	6.2	8.6
EBITDA margin of sales	%	5.0%	7.1%
EBIT	EUR m	1.1	2.5
EBIT margin of sales	%	0.9%	2.0%
Profit before tax	EUR m	-0.9	0.3
Profit after tax	EUR m	-1.3	-1.5
Cash flow (Operating)	EUR m	3.8	1.3
Equity ratio	%	18.8%	22.9%



### CARBON HANDPRINT

Estimation of the potential greenhouse gas emissions avoided through the deployment of low- and zero-emission transport and energy infrastructure.



**OUR COMPANIES**

**AUSTRIA**

- Wolf tank Group (Wolf tank Group AG)
- Wolf tank Austria (Wolf tank Adisa GmbH)
- EDC (EDC-Anlagentechnik GmbH)

**CHINA**

- Wolf tank Shanghai – Wolf tank Adisa (Shanghai Environmental Technology Co., Ltd)

**GERMANY**

- Wolf tank Deutschland (Wolf tank Deutschland GmbH)

**FRANCE**

- Wolf tank France (Wolf tank France SAS)

**ITALY**

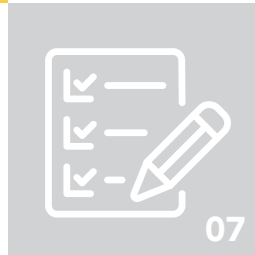
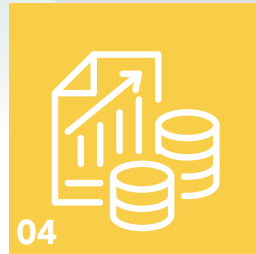
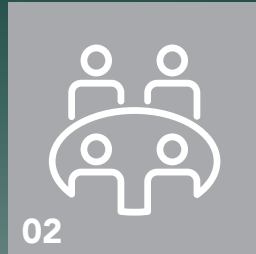
- Wolf tank Italy (Wolf tank DGM s.r.l.)
- Wolf tank Rovereta (Rovereta s.r.l.)
- Mares (Mares s.r.l.)
- Petroltecnica (Petroltecnica S.p.A.)

**SPAIN**

- Wolf tank Iberia (Wolf tank Iberia s.r.l.)

**USA**

- Wolf tank USA (Wolf tank USA Inc.)



▶	<b>01   About this Report</b>	
	About this Report .....	6
▶	<b>02   To our stakeholders</b>	
	Preface of the CEO.....	9
	Preface of the Supervisory Board .....	11
	Investor Relations .....	13
▶	<b>03   Wolftank Group</b>	
	Wolftank Group at a glance.....	17
	Strategy and values .....	20
	Corporate Governance.....	23
	Key products & services .....	27
	Quality management.....	54
	Research & Development.....	57
▶	<b>04   Financial highlights 2025</b>	
	Market environment .....	61
	Business development .....	64
▶	<b>05   Non-financial highlights 2025</b>	
	Sustainability at Wolftank Group.....	77
	Double materiality analysis.....	85
	Taxonomy .....	104
	ESRS - Data point .....	104
	Environmental .....	104
	Social .....	143
	Governance.....	158
	Sustainability Plan.....	168
▶	<b>06   Consolidated financial statements</b>	
	Consolidated Balance Sheet .....	178
	Consolidated Profit and Loss Account .....	180
	Consolidated Statement of Changes in Shareholders' Equity.....	182
	Consolidated Statement of Changes in Fixed Assets.....	184
	Group Annex .....	188
▶	<b>07   ESRS content index</b>	
	ESRS content index .....	205
	Impressum / Imprint .....	208



# About this Report

This annual report provides financial and non-financial information about the Woltank Group 's performance in 2025. The reporting period is 1 January to 31 December 2025.

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 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 Report 2024, has to the full adoption of ESRS.

In 2025, Woltank Group undertook a complex process of regulatory and methodological adaptation based on the principle of double 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.

## CROSS-CUTTING STANDARDS

ESRS 1 General information		ESRS 2 General disclosures	
<b>ENVIRONMENT</b> (ESRS E)	<b>SOCIAL</b> (ESRS S)	<b>GOVERNANCE</b> (ESRS G)	
<b>E1</b> Climate change	<b>S1</b> Own workforce	<b>G1</b> Business conduct	
<b>E2</b> Pollution	<b>S2</b> Workers in the value chain		
<b>E3</b> Water and marine resources	<b>S3</b> Affected communities		
<b>E4</b> Biodiversity and ecosystems	<b>S4</b> Consumers and end-users		
<b>E5</b> Resource use and circular economy			

In this report, we aim to transparently communicate our efforts towards sustainable practices, environmental stewardship, social responsibility, and economic resilience. Chapter 5.2 describes the details of the adopted Sustainability Governance. By adhering to the European Sustainability Reporting Standards in due time, we ensure consistency, comparability, and reliability in disclosing our sustainability performance.

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 report is published in English on the Woltank Group website in May 2026, and, except for the Annual General Meeting on 12 June 2026, we refrain from printing paper copies of this report for environmental reasons.

The scope of the consolidated sustainability statement has been defined taking into account the entities included in the Group's perimeter as well as the activities over which the Group exercises operational control or in relation to which material impacts, risks and opportunities arise. As a result, this scope may not fully coincide with the financial consolidation perimeter under the Austrian UGB. Ostellato Ambiente and Sirigenera are included in the ESRS reporting because the Group exercises operational control over them and their activities are relevant for the purpose of representing the Group's impacts, risks and opportunities.

**This report is fully applicable to all Woltank Group consolidated 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.**

**WOLFTANK**  
AUSTRIA

**WOLFTANK**  
DEUTSCHLAND

**WOLFTANK**  
FRANCE

**WOLFTANK**  
IBERIA

**WOLFTANK**  
ITALY

**WOLFTANK**  
ROVERETA

**WOLFTANK**  
SHANGHAI

**WOLFTANK**  
USA

 MARES

 **Petrotecnica**  
TERRA THERAPY

02



02 | To our Stakeholders

# To our Stakeholders





## ► Preface of the CEO



**Simon Reckla (CEO)**

2025 was a challenging year that tested the resilience of Wolftank Group across multiple dimensions. In a demanding market environment marked by geopolitical uncertainty, cautious investment behavior and shifting regulatory frameworks, we remained focused on what we can control. We sharpened our strategic direction, streamlined our organization and laid the foundation for the next phase of our development.

With the introduction of our long-term strategy GreenLead 2030, we defined a clear path forward. Wolftank Group is positioning itself as a European Green-Tech integrator, focused on regulated environmental technologies and infrastructure solutions that support the energy transition. This marks a shift from a phase of expansion toward profitable, disciplined growth. Our focus is on Europe, where regulatory tailwinds and high technical entry barriers create a resilient and attractive market environment.

Operationally, 2025 reflected both the challenges and the resilience of our business model. While the overall market environment led to more cautious customer behavior, particularly in the first half of the year, demand for environmental services proved robust and increasingly important for the Group. Our activities in remediation, recycling and infrastructure lifecycle management provided stability and underline the structural strength of this segment. At the same time, we continued to advance our position in hydrogen and renewable energy infrastructure, securing and



executing key projects across Europe. This is also reflected in a solid order backlog, providing visibility for the coming periods.

The year was clearly divided into a challenging first half and a phase of operational stabilization in the second half, where the measures implemented began to show tangible effects. This included a strict cost-saving program, tighter governance structures and a clear prioritization of high-margin projects. Group sales amounted to EUR 123 million, with earnings remaining under pressure as expected during this phase of transformation. At the same time, we have taken decisive steps to improve our cost base, streamline our operations and increase efficiency across the Group. The simplification of our segment structure, the withdrawal from non-core markets and the stronger integration of our activities are already contributing to a more focused and effective organization.

Innovation remains a targeted lever for future growth. With GreenLead 2030, we are prioritizing selected high-potential fields such as PFAS decontamination, battery recycling and automated remediation technologies. These areas are closely aligned with regulatory developments and customer demand, reflecting the ongoing evolution of the market and they offer attractive long-term margin potential.

Sustainability continues to be an integral part of our business model. Our solutions are designed to remediate environmental liabilities, extend the life

of industrial infrastructure and support the transition toward low-emission energy systems. At the same time, we further strengthened our internal ESG framework and reporting processes, ensuring alignment with evolving regulatory requirements and stakeholder expectations.

In 2025, we were also confronted with a first-instance court ruling in Italy related to a past project, which required appropriate provisions and significant management attention. Such matters are part of managing a complex international project business and do not change our long-term direction.

Looking ahead, our priorities are clear. We are focused on returning to sustainable profitability, improving margins and delivering consistent financial performance. GreenLead 2030 provides the strategic framework to achieve these objectives. We are confident that our strong market position, our technological expertise and our disciplined execution will enable us to unlock the full potential of our business.

I would like to thank our employees, customers, partners and shareholders for their continued trust and commitment. Together, we are shaping the infrastructure for a more sustainable future.

Simon Reckla  
CEO



# ► Preface of the Supervisory Board

2025 was a year of strategic realignment under challenging conditions for Wolf tank Group. In a complex and volatile market environment, the Group took important steps to strengthen its positioning, enhance operational focus and define a clear path toward sustainable profitability. In addition, specific legal developments related to a past project required close attention and were carefully monitored by the Supervisory Board.

The Supervisory Board has closely monitored and actively accompanied this process and maintained an intensive dialogue with the Executive Board, particularly during the more challenging phases of the year. The introduction of the GreenLead 2030 strategy represents a significant milestone in the Group's development. It defines a focused and disciplined approach, with a clear emphasis on European core markets, regulated environmental technologies and improved financial performance. We fully support this strategic direction, which combines long-term growth opportunities with a stronger focus on efficiency and profitability.

From the Supervisory Board's perspective, these strategic initiatives and their operational implementation will help to unfold the underlying structural potential of the business, the broader market environment and the ongoing transformation phase of the Group. In this context, maintaining transparent and reliable communication with the capital markets remained a key priority.

At the same time, the economic environment remained challenging. Geopolitical tensions, regulatory uncertainties and more cautious investment behavior affected large parts of the market, including the sectors in which Wolf tank Group operates.

A key focus of our work in 2025 was the continued strengthening of governance and sustainability structures. Wolf tank Group has made further progress in aligning its reporting and internal processes with the European Sustainability Reporting Standards (ESRS). Sustainability is embedded in strategic decision-making, risk management and operational processes. The Group's structured ESG governance framework ensures transparency, accountability and a consistent integration of environmental, social and governance aspects across all levels of the organization.

The Supervisory Board takes a very positive view of the progress achieved by the Executive Board in refining internal control systems, enhancing reporting quality and strengthening organizational structures, and acknowledges and appreciates these efforts. These measures represent an important step forward and are essential to support the consistent implementation of the Group's strategy, while ensuring effective management within a more focused and disciplined operating model.

The Supervisory Board was regularly informed by the Group's management about key decisions and

operational developments and was appropriately involved in the decision-making processes. It takes a positive and supportive view of the transformation toward a more efficient and profitable organization, which is well underway, and will continue to actively support this path in the coming years. We would like to thank the Executive Board and all employees for their commitment and performance in

a demanding year. We also extend our thanks to our shareholders and partners for their continued trust. Wolf tank Group has defined a clear strategic direction. The Supervisory Board is confident that the consistent implementation of GreenLead 2030, combined with disciplined execution and strong governance, will create the basis for sustainable value creation in the years ahead.



**Dr. Andreas Aufschneider**  
Chairman  
of the Supervisory Board



**Dr. Peter Podesser**  
Vice-Chairman  
of the Supervisory Board



**David Hofmann**  
Member  
of the Supervisory Board



**Raphaela Lindlbauer**  
Member  
of the Supervisory Board



**Dr. Peter Werth**  
Member  
of the Supervisory Board



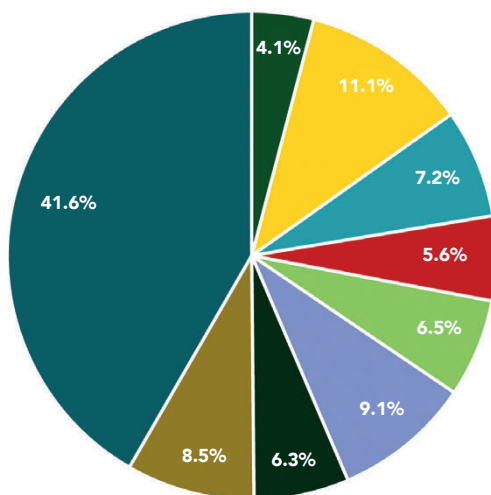
# Investor relations

## Share

The share of Wolf tank 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 4.72 and closed in December at EUR 4.82. During the year, the share reached a high of EUR 9.25 (8 January) and a low of EUR 4.06 (14 October). In 2025, Wolf tank Group issued a Green Bond 2025/2030 with a fixed interest rate of 5.25% p.a. and a term of five years until June 2030.

## Shareholder Structure



Management	4.1%
Valoreh GmbH	11.1%
MuM Ind. Bet. GmbH	7.2%
Dr. A. Aufschneider	5.6%
Eiffel Investment Gruppe SAS	6.5%
Paladin Asst Management	9.1%
Baywobau	6.3%
Kreissparkasse Biberach	8.5%
Free Float	41.6 %

Shareholder structure as of June 2025.



---

## *Strategic investor relations*

In 2025, Wolftank Group continued its active and transparent capital market communication throughout a year marked by operational challenges and strategic transformation.

During the reporting year, Wolftank Group engaged continuously with institutional and private investors. In connection with the publication of financial results, management conducted virtual presentations for investors and analysts. In 2025, CEO Simon Reckla participated in several capital market events and

high-level conferences, including the Hamburg Investor Days (HIT), the Virtual Austrian Conference, the Austrian Day in Frankfurt, the Baader Investment Conference, the Munich Capital Market Conference (MKK) and the m:access Forum.

In addition to these activities, numerous one-on-one meetings enabled in-depth discussions with existing and potential investors and supported the continued strengthening of investor relationships.

## *Independent research coverage and transparency*

Our performance, market position and potential continued to be monitored by respected financial institutions. Analyst coverage by mwb Research, Bankhaus Metzler, Montega, GBC and Baader Bank provided 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](mailto:investor-relations@wolftankgroup.com). This ensures a direct communication channel for all capital market participants.

## *Annual General Meeting*

The Annual General Meeting of Wolftank Group took place in Innsbruck on 6 June 2025. Shareholders were given the opportunity to enter into direct dialogue with the company's management. A key agenda item was

the election of a new Supervisory Board. The meeting underscored the continued importance of transparent communication and constructive exchange on the company's 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
22.05.2026	Publication of 2025 Annual Results
02.06.2026	Record Date "Annual General Meeting"
10.06.2026	Q1/2026 Results
12.06.2026	17 <sup>th</sup> Ordinary Annual General Meeting
17.06.2026	Ex-Dividend Date
18.06.2026	Record Date "Dividends"
19.06.2026	Dividend Payment Day
17.09.2026	2026 Half-Year Results
25.11.2026	Q3/2026 Results

03



03 | Wolf tank Group

# Wolf tank Group





## ▶ Wolf tank Group at a glance

Wolf tank Group is a leading provider of environmental technologies in the green-tech sector. Its core business includes due diligence services for environmental risks, customized solutions for soil and groundwater remediation, recycling and recovery processes, and low-emission infrastructure technologies.

The Group's subsidiaries in seven countries across three continents are managed by Wolf tank Group AG, headquartered in Innsbruck. Wolf tank Group AG shares (WKN: A2PBHR; ISIN: AT0000A25NJ6) are listed in the direct market plus segment of the Vienna Stock Exchange and in the m:access segment of the Munich Stock Exchange and are traded on Xetra as well as on the Frankfurt and Berlin stock exchanges.

## Wolf tank Group's Management

### ▶ MANAGEMENT 2025:



**Simon Reckla, MA**  
Chief Executive Officer



**Mag. Christian Pukljak**  
Chief Financial Officer



## SUPERVISORY BOARD 2025:

In this form since June 2025



**Dr. Andreas Aufschneider**  
Chairman of the Supervisory Board



**Dr. Peter Podesser**  
Vice-Chairman of the Supervisory Board



**David Hofmann**  
Member of the Supervisory Board



**Raphaela Lindlbauer**  
Member of the Supervisory Board



**Dr. Peter Werth**  
Member of the Supervisory Board



## Wolftank Group Locations

Location	Description
<b>Innsbruck (AT)</b>	Head office of the holding company, administrative center of the Group
<b>Innsbruck (AT)</b>	High-performance epoxy resins, pipe refurbishment, hydrogen refueling projects
<b>Tulln a.d. Donau (AT)</b>	Hydrogen competence center
<b>Sao Paulo (BR) until 06.2025</b>	Double-wall tank refurbishment and special localized resin production
<b>Shanghai (CN)</b>	Double-wall tank refurbishment and training center South-East-Asia
<b>Illertissen (DE)</b>	Double pipe construction DRK32®, DOPA® Lite, hydrogen refueling systems, Intralogistics
<b>Zwickau (DE)</b>	Hydrogen refueling systems, Intralogistics
<b>Madrid (ES)</b>	Hydrogen refueling systems
<b>Marseille (F)</b>	Distribution
<b>Grosseto/Moncalieri Sardinia/Naples/Rimini (IT)</b>	In-situ soil and groundwater remediation, Environmental due diligence, Maintenance, Double-wall tank refurbishment and recycling of liquid and solid waste
<b>Asti (IT)</b>	Component import and distribution, logistics
<b>Bolzano (IT)</b>	Distribution, hydrogen/biogas plant construction hydrogen & LNG refueling projects
<b>Gela, Ostellato and Rimini (IT)</b>	Recycling plants
<b>Milan (IT)</b>	EPC engineering services, soil and groundwater remediation
<b>Los Angeles (USA)</b>	Mobile hydrogen refueling systems

# ▶ Strategy and values

## Strategy: GreenLead 2030

In 2025, Woltank Group initiated a strategic transformation and defined its new long-term roadmap “GreenLead 2030”, positioning the company as a European Green-Tech integrator. Building on more than 75 years of environmental engineering expertise and its

role as specialist for environmental remediation, circular economy solutions, and emission-free infrastructure, the Group’s strategic direction is anchored in the guiding vision: “We remediate the past and supply the future.”

### ▶ GREENLEAD 2030

With GreenLead 2030, Woltank Group shifts from a buy-and-build phase toward profitable organic growth, supported by a clearer organizational structure, stronger group-wide governance, and improved operational steering. The strategy is built around two complementary business fields:

- Environmental Services (including remediation, decommissioning, waste and industrial water treatment, and industrial coatings)

- Emission-Free Infrastructure (hydrogen and renewable energies infrastructure solutions)

Both fields are strategically aligned with circular economy principles: Woltank Group enables the decommissioning and remediation of environmental legacies, the life extension of existing industrial infrastructure, and the construction of future-proof low-emission facilities.

### ▶ EUROPE AS THE CORE MARKET – REGULATORY TAILWINDS AS GROWTH DRIVER

GreenLead 2030 places a strong emphasis on European core markets, leveraging regulatory tailwinds such as the EU’s strengthening framework for soil protection and remediation. With an addressable market of approximately EUR 20–25 billion by 2030,

Woltank Group sees significant market opportunities particularly in regulated environmental technologies, where technical expertise, certifications, and reliability represent high barriers to entry.



## INNOVATION AS A GROWTH ENGINE

A central pillar of GreenLead 2030 is the Group's innovation funnel. Wolftank Group will selectively expand into new profitable and growing segments of environmental technologies, with three priority innovation fields:

### **PFAS decontamination**

### **Battery recycling**

### **Automated tank cleaning and remediation**

In addition, the strategy includes further potential adjacent innovation opportunities such as sludge recovery from wastewater, redox-flow systems using decommissioned tanks, degassing solutions for large tanks, and advanced high-performance coating technologies.

### **Ambitions: profitable growth with measurable impact**

GreenLead 2030 defines a clear ambition to combine sustainable value creation with financial resilience. By

2030, Wolftank targets EUR 250 million in revenue, with significantly improved profit figures, supported by a leaner and more efficient organization, disciplined capital allocation, and a focus on high-margin projects.

### **The implementation roadmap foresees:**

- **2025:** Transformation, cost discipline, strategy definition
- **2026:** Return to profitability, implementation of cost measures, divestment of non-core markets, start of innovation roadmap
- **2027–2028:** Scaling of first innovation areas, improved margins, strengthened financial flexibility

This roadmap provides the operational foundation for Wolftank Group's long-term goal: to become a leading European environmental technology group that delivers both measurable ESG impact and sustained profitability.

## Values – the core foundation

As a pioneer in green technologies, Wolftank Group continuously invests in research and development. Our highly qualified teams create added value: with our expertise, we ensure a balanced ecosystem while supporting the growth of our customers and partners.

As an environmental technology group, we combine ecological integrity with economic impact. Ethical and social responsibility are integrated into our business model. At each of our business locations, we aim

to contribute to economic and social development, creating a positive impact. Our work is guided by the principles of ecology, innovation, and collaboration. We are committed to delivering the highest quality of products and services and strive for continuous improvement. We consider ourselves a reliable, long-term partner for our customers, constantly working to create added value for them with our products and solutions.

## OUR VISION

*We remediate the past and supply the future.*

## OUR MISSION

*We drive the sustainable remediation of environmental legacies through innovation and circular solutions – enabling our customers to maximize ROI, minimize CO<sub>2</sub> emissions, and shape a clean, future-proof energy infrastructure.*

### Ecology

We are a GreenTech company with a strong focus on the circular economy. We protect and restore the natural resources of air, water, and soil through remediation, circular solutions, and sustainable environmental technologies. Our work supports customers in meeting regulatory requirements, reducing emissions, and securing resilient, future-proof infrastructure.

### Innovation

We translate environmental expertise into scalable technology and services – from advanced remediation solutions to automated tank services and emerging innovation fields. Innovation is a core lever to strengthen competitiveness, improve project margins, and accelerate the energy transition.

### Collaboration

We are recognized experts in emission-free and low-emission production and trusted partners for customers, institutions, and stakeholders, delivering reliable solutions in highly regulated niche markets. Collaboration at Wolf tank Group also means group-wide operational excellence. We take responsibility for safety, quality, compliance, and project delivery – because reliability is essential in markets where failure carries high financial and reputational risk.

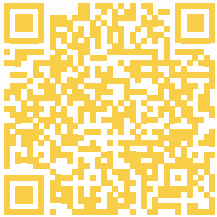
# ▶ Corporate Governance

Wolftank Group maintains a sound corporate governance framework in accordance with the highest applicable standards, specifically the Austrian Code of Corporate Governance and the German Corporate Governance Code. The Group's voluntary adherence to these codes supports structured corporate management and control, promoting transparency and supporting investor confidence. The implemented governance framework ensures a high level of transparency for all stakeholders. Management ensures that all shareholders are treated equally and that all provisions relating to the Annual General Meeting are complied with. The framework governs conflicts of interest at the management level, the cooperation between the Executive Board and the Supervisory Board, and the powers, responsibilities, and remuneration of both bodies. Wolftank Group also complies with disclosure and reporting requirements, both financial and non-financial, as well as rules on insider information, conflicts of interest, ad hoc disclosure and independent audits of the consolidated financial statements.

The Executive Board of Wolftank Group AG has established an internal control system to ensure that the individual departments and personnel perform the tasks assigned to them effectively and efficiently. Decisions are made in accordance with the dual control principle, following consultation with the Board or the respective supervisor. Group companies report key financial figures from the accounting system to Management on a monthly basis using standardized reporting packages.

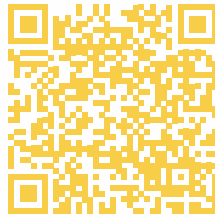
Since the third quarter of 2024, the Wolftank Group has been reporting on a consolidated basis every quarter. The clear separation between document management and document processing is ensured by differentiated responsibilities. An internal audit risk control system (IACS) is in place and is performed and documented on an ongoing basis. In addition, Wolftank Group continues to strengthen its governance framework as part of its long-term strategy development, including the strategy 'GreenLead 2030', which is intended to further align corporate governance, innovation and the Group's long-term development priorities.

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 been applied individually to each subsidiary, enabling further control, risk minimization, and early warning.



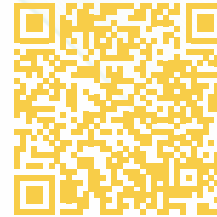
### Code of Ethics

Wolftank Group considers ethical business conduct a key element of its long-term business development. The company has clearly defined its ethical standards, which are based on principles of responsible business conduct. To ensure this, the company maintains policies, rules, and standards organized around the Code of Ethics as the fundamental governing document. In order to strengthen and update the Code of Ethics to the current context, the company completed a comprehensive revision in 2024, presenting an updated version applicable to the Group as a whole.



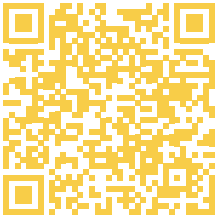
### Anti-corruption

In addition to the Code of Ethics, Wolftank Group has issued a specific Anti-corruption Policy. The Group operates in full compliance with Italian anti-bribery and anti-corruption legislation, specifically Law No. 231/2001 and D.Lgs. 231/01. The Anti-corruption Policy is based on an analysis of the activities most exposed to corruption risk and was last updated in 2023.



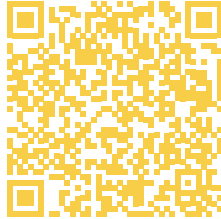
### Suppliers monitoring

Critical suppliers are regularly evaluated against a set of Key Performance Indicators (KPIs) covering performance with a particular focus on ESG criteria. Supplier assessments are conducted to support alignment with the Group's principles. The Code of Conduct for Suppliers sets out requirements covering respect for international trade and human rights, anti-corruption, and the management of confidential information. The Group seeks to monitor whether critical suppliers meet these requirements through the tools and processes adopted at Group level. The Code of Conduct for Suppliers was updated in 2023, and rollout mechanisms to monitor and assess suppliers for sustainability across all Group companies have been implemented since then. Since 2023, the Group has been a member of the „Open-es“ platform, a digital platform supporting the sustainable development of companies and their stakeholders through ESG data exchange and collaboration tools.



### **Cybersecurity, privacy and data breach policies**

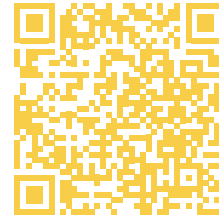
Wolf tank Group is committed to promoting a culture of security by establishing and maintaining effective information security measures to protect the confidentiality, integrity, and availability of all information collected, received, or transmitted by the Group. To this end, and in response to the risks of today's IT environment, the company has developed Cybersecurity, Privacy, and Data Breach Policies. The Group has established clear roles and responsibilities for information security. The Data Breach and Privacy Policy was last updated in 2023.



### **Environmental policy**

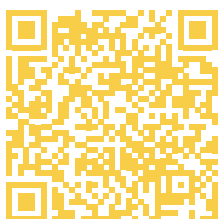
The Environmental Policy sets out the principles and responsibilities adopted by the Group for the management of its main environmental aspects, including energy, emissions, water, waste, chemicals and biodiversity-related topics. It describes the Group's approach to managing and, where feasible, reducing selected environmental impacts associated with its operations, as further detailed in the relevant policies, actions and reported indicators.

It supports decision-making that takes economic, social and environmental factors into account. The policy was reviewed and updated in 2025 to reflect evolving regulatory requirements and the Group's strategic priorities.



### **Human rights policy**

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



### Occupational risk policy

The occupational risk policy aims to ensure the health, safety, and well-being of employees in the workplace. It outlines Wolf tank Group’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 operational continuity.



### Equal opportunities & diversity policy

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

### Control measures: whistleblowing

To maintain the highest standards of integrity across all operations and business conduct, Wolf tank Group has established a whistleblowing process. Any individual who becomes aware of improper conduct – whether misconduct or criminal conduct – within the Wolf tank Group is encouraged and able to report it. The company has a dedicated function to receive reports of suspected irregularities, analyze the information, and determine appropriate action.

Reports may concern possible violations, behaviors, or practices that do not comply with the company’s Code of Ethics and Corporate Policies, and/or that may cause damage or harm to Wolf tank Group, its subsidiaries, employees, or third parties, relating to any of the following matters:

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

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



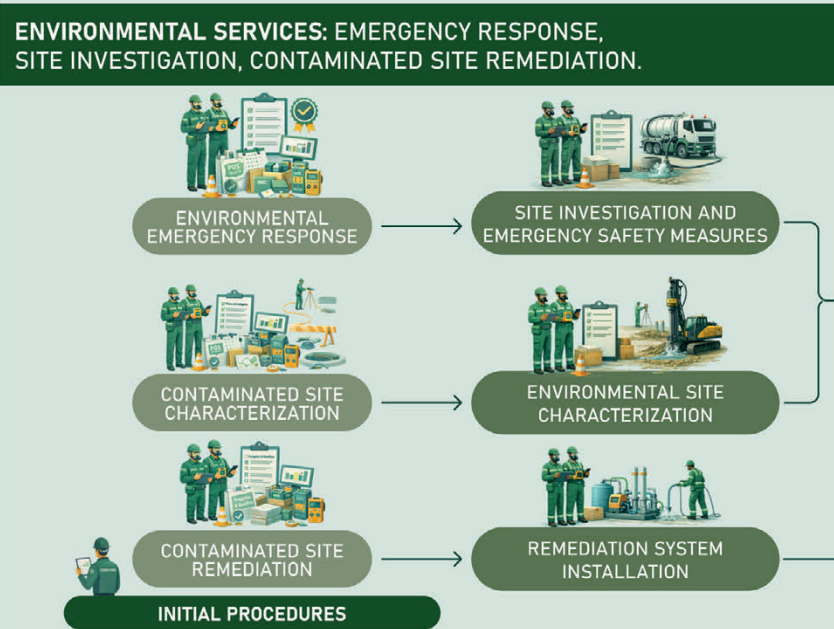
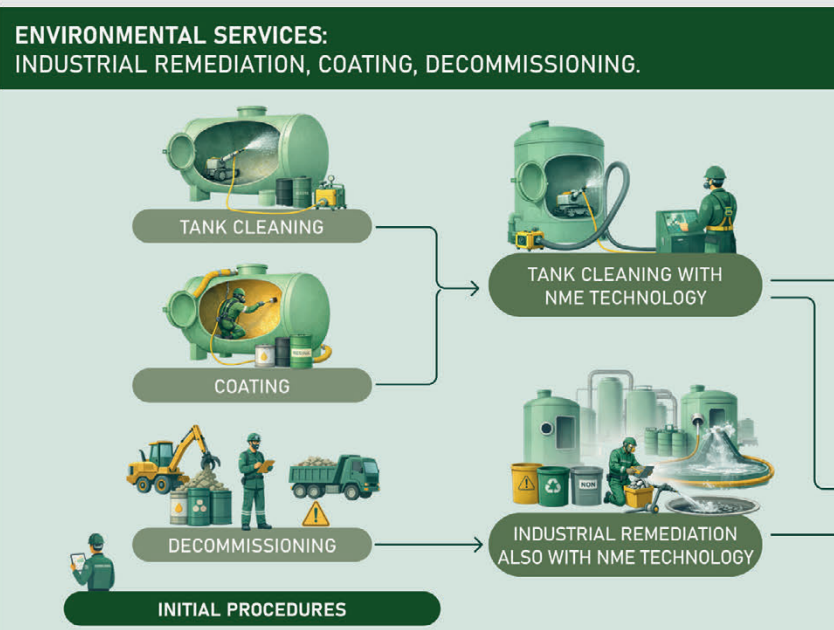
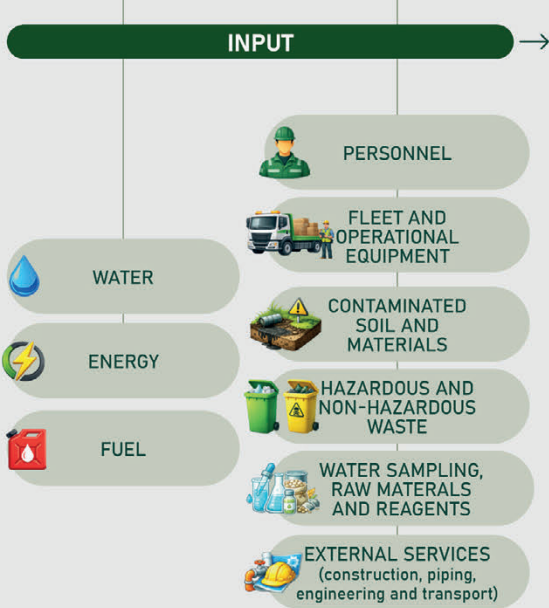
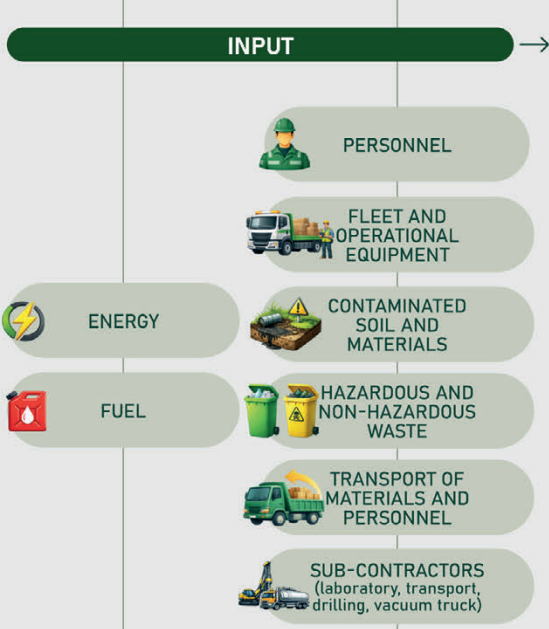
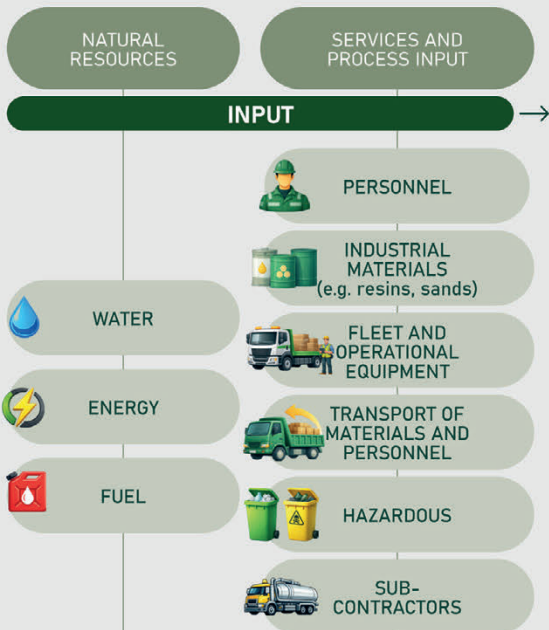
---

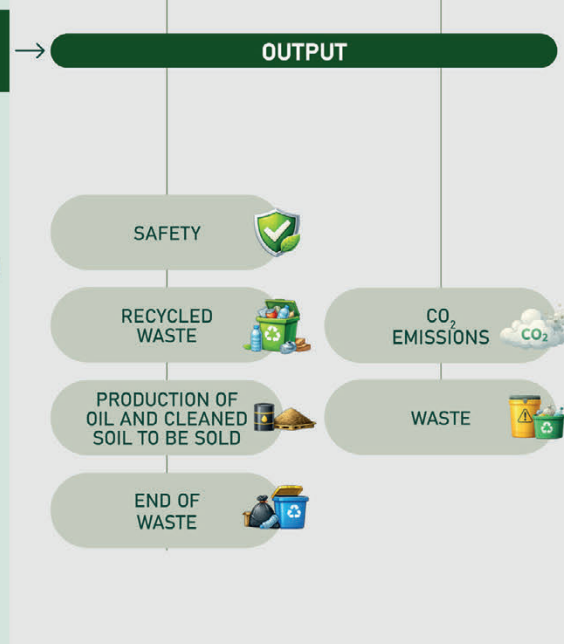
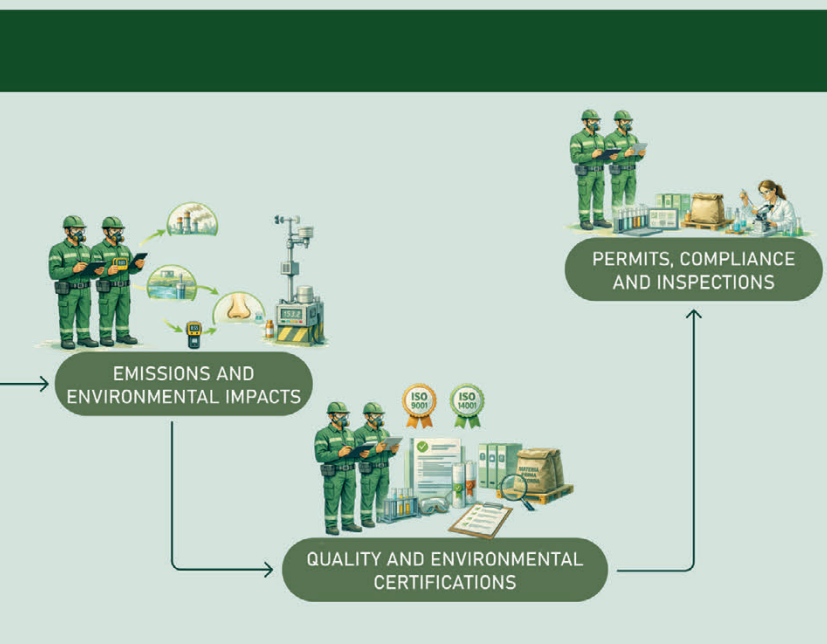
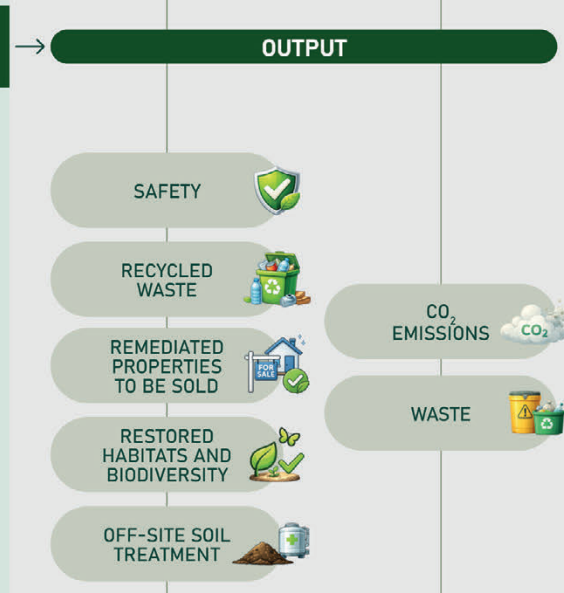
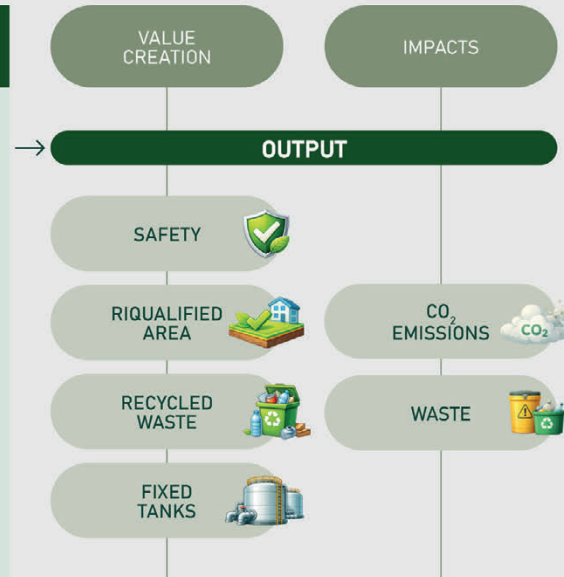
## ▶ Key Products & Services

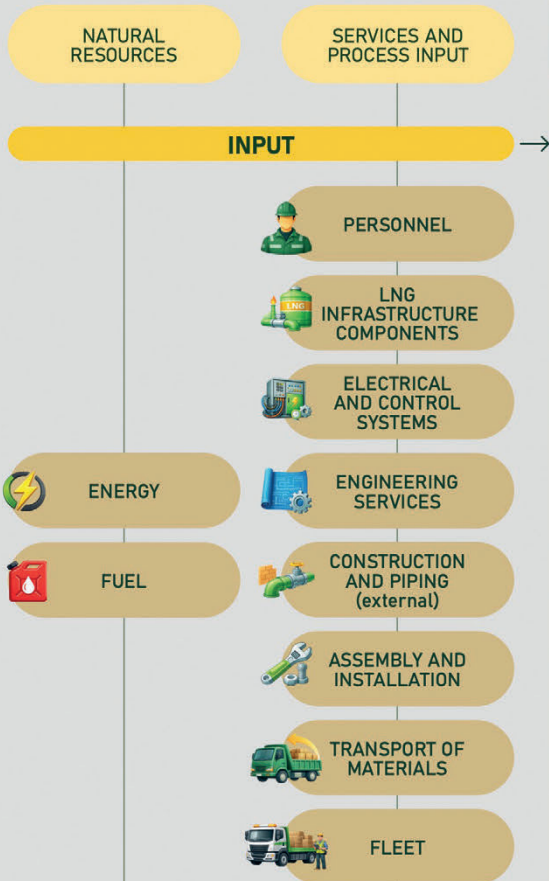
This chapter presents the Wolf tank Group's key products and services and explains how we create value through our operating companies and business lines. Our activities are organized into two business segments: Environmental Services (including Industrial Coatings & Maintenance) and Hydrogen & Renewable Energies.

The infographics on the next pages illustrate the end-to-end service flows within both business areas and situates them within the Group's broader value chain. It shows how various inputs – such as materials, equipment, energy, specialized expertise, and partner contributions – are transformed into outputs, including remediation and treatment results, recovered resources, infrastructure solutions, and related environmental outcomes described in this chapter.









## HYDROGEN AND RENEWABLE ENERGY SERVICES: LNG AND EV CHARGING INFRASTRUCTURE

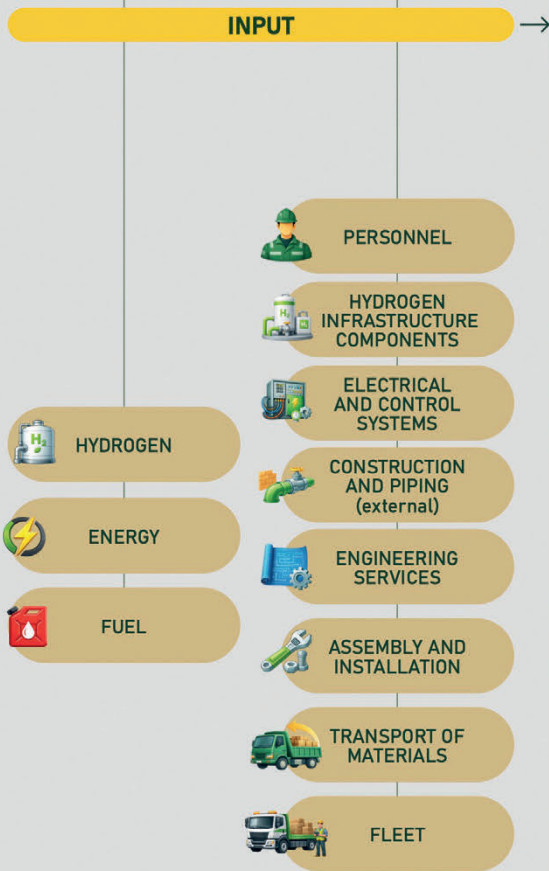
### LNG PLANT CONSTRUCTION



### DESIGN PHASE



### EV CHARGING INFRASTRUCTURE DEPLOYMENT



## HYDROGEN AND RENEWABLE ENERGY SERVICES: HYDROGEN REFUELING INFRASTRUCTURE FOR MOBILITY

### HYDROGEN REFUELING SYSTEMS FOR MOBILITY



### PRELIMINARY ANALYSIS AND DESIGN



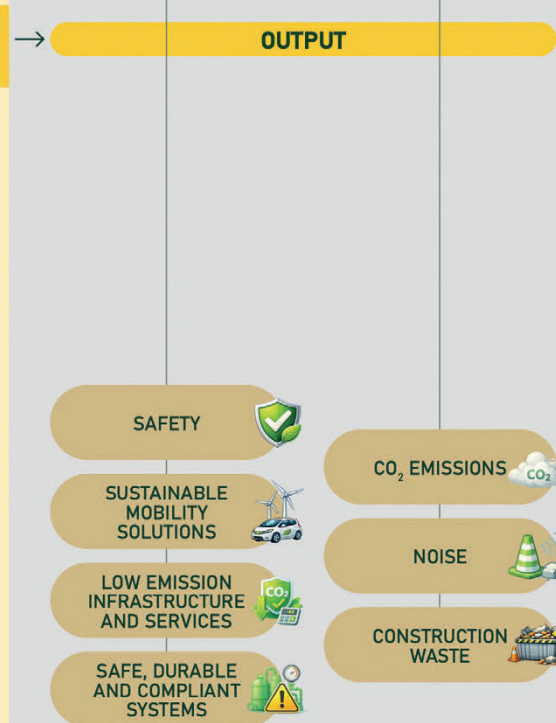
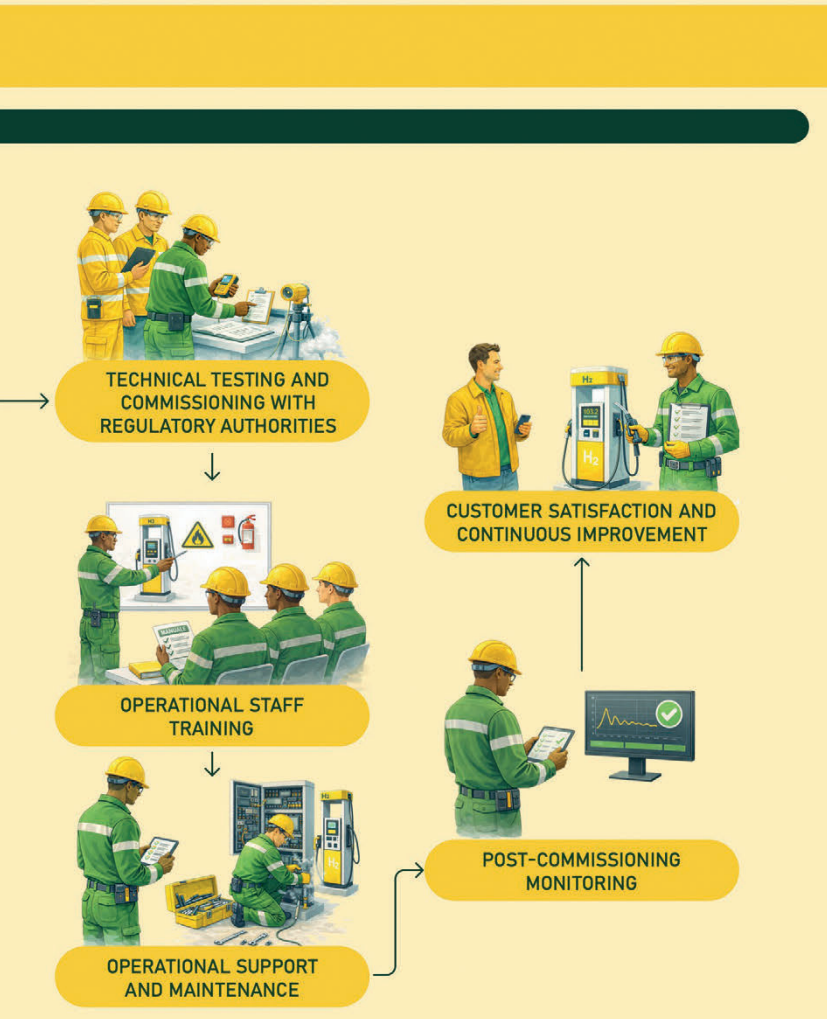
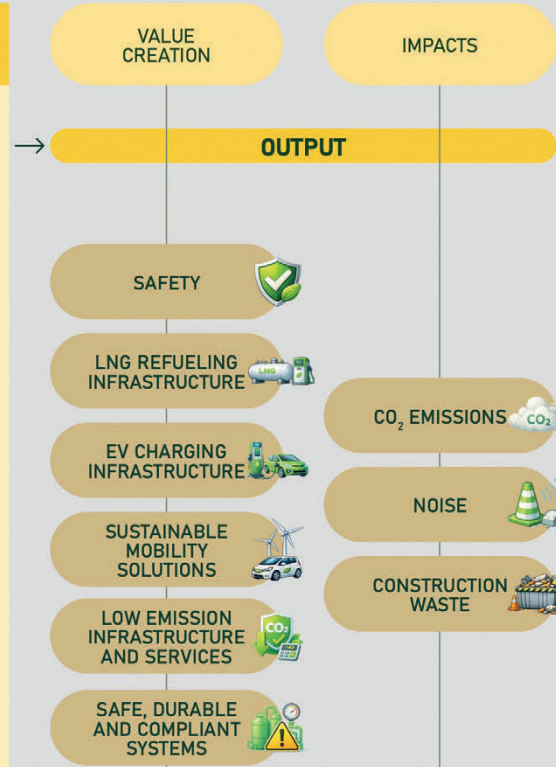
### TECHNICAL DOCUMENTATION DEVELOPMENT



### PLANT COMPONENT FABRICATION



### MECHANICAL, ELECTRICAL AND ELECTRONIC INSTALLATION



## Environmental services

<b>&gt; 4,400</b>	<b>~ 5,000</b>	<b>&gt; 2,890,000 m<sup>2</sup></b>
environmental consultancies, due diligences and investigations carried out	environmental remediation projects for soil & groundwater (partly with in situ equipment) completed	remediated contaminated area
<b>&gt; 500,000 TON</b>	<b>&gt; 1,600</b>	<b>~ 1,000</b>
waste treatment and recovery in own recycling plants per year	environmental Emergency Responses (PIA) carried out	tank replacements and obsolete refueling stations successfully decommissioned

Wolf tank 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 across both the oil and non-oil sectors.

With 75 years of experience in environmental project management, we support our clients in the responsible development of their business activities. Our solutions

are tailored, cost-effective, and reliable – always in compliance with local, national, and international legislation. We approach every project holistically, with a 360° view covering the entire work process. Our services include activities aimed at material recovery, waste treatment, infrastructure decommissioning, and, where applicable, the reuse of recovered outputs. Soil remediation activities are carried out with the objective of reducing contamination and restoring site conditions in line with the applicable remediation targets.

### *Environmental consulting & engineering*

Wolf tank Group relies on a multidisciplinary team of professionals to support our operational units. We advise and support our customers in environmental, legal, safety, and risk management scenarios – including real estate transactions where our specialists liaise with authorities to assess potential environmental

liability. Our methodologies and tools enable our solutions teams to analyze soil and groundwater contaminated with hydrocarbons, deploying appropriate environmental due diligence, chemical analysis in mobile accredited labs, and immediate in-situ identification of pollutants – reducing project costs and response times.



## 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 select remediation approaches, including BATNEEC where applicable, based on site-specific conditions and regulatory requirements. Our integrated approach covers both technical and administrative aspects, supporting remediation activities aimed at achieving the site conditions required by the applicable regulations and remediation plan.

Our expert team carries out Environmental Due Diligence in accordance with established 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 E1528-14. Environmental Due Diligence is a key step in strategic decision-making processes such as business acquisitions, mergers, or investments. We provide accurate and thorough analyses of the environmental impact and legal implications of the transactions involved, enabling our clients to make informed decisions and ensuring compliance with environmental regulations and corporate responsibilities.

## *Environmental remediation*

Wolf tank 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 soil and groundwater by comparing the results of the analyses with the limits set by applicable legislation and regulations. If contamination is confirmed, our experts

determine the remediation measures considered most appropriate for the site conditions and intended use.

We support our clients throughout the entire process, including engagement with public authorities. We apply the Best Available Technologies Not Entailing Excessive Costs (BATNEEC) and constantly monitor remediation progress using analytical tools and monitoring methods appropriate to the remediation activity.

## KEY SERVICES



### Soil remediation

Using advanced contaminant removal in situ technologies, including soil vapor extraction, bioventing, multiphase extraction and thermal desorption, we apply in situ remediation technologies to reduce contamination levels in soil as hydrocarbons and heavy metals. While the business remains operative, we take care of restoring the surrounding environment with the objective of improving surrounding site conditions in line with the applicable remediation targets. Remediation performance depends on site-specific conditions, contaminant type, and selected technology.

When in situ remediation methods are not fast enough or too expensive, excavation and off-site disposal provides a rapid solution – for example, when an area must be made available for subsequent use within the timeframes required by the project after industrial or commercial activities have ceased, when new underground structures need to be installed, or when high contamination levels pose an immediate risk to people and the environment. We provide all necessary equipment, including mobile laboratories, trucks and excavators, to manage soil as special waste off-site and transfer it to the Group's waste treatment facilities.



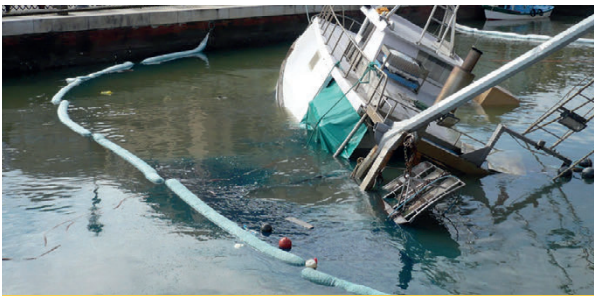
### Groundwater remediation

Wolftank Group has long-term experience in groundwater remediation, groundwater remediation activities, including treatment, monitoring, and operational management following contamination events. 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 also offer Hydraulic Barrier Operations and Maintenance to ensure for keeping the optimal operating conditions of a water extraction wells.



### 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.). Wolf tank Group also carries out preparatory and or complementary activities to the site remediation, including such as the demolition of above- and underground structures, and the cleaning and removal of storage tanks and pipelines.



### Environmental emergency response

We offer rapid-response environmental emergency services to contain and remediate accidental pollution events, to contain accidental pollution events, limit the spread of contamination, and support regulatory compliance.



### Plastic collection and recovery system („Plastic Catcher“)

Waterways are often filled with floating debris, mainly plastics. Wolf tank Group offers an innovative modular barrier system that captures these pollutants using the natural movement of water currents. This modular barrier system is designed to intercept floating debris in waterways and support collection activities before downstream transport.

## Waste, industrial and civil water treatment

Selected waste streams are treated to recover outputs that can be reused, where technically feasible and permitted

### 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 increase the recovery and reuse of selected waste, where feasible, such as soil, sludge and liquid waste, and to convert hazardous and non-hazardous waste into reusable resources.

Our activities include the recovery, treatment and, where possible, reintroduction of selected outputs into subsequent industrial uses by giving as much waste as possible a second life. We apply techniques as soil washing, bioremediation by biopile, inertization, centrifugation, and chemical-physical water treatment.

Our waste treatment techniques focus on recovering or stabilizing contaminated materials in order to reduce the volume 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 technologies and treatment solutions considered most appropriate in light of site-specific needs, operational requirements, and applicable constraints tailored to our customers' specific needs and ensuring the highest levels of quality and safety.

We recover the oily fraction from liquid waste such as oily wastewater, obtaining an End-of-Waste product comparable to fuel oil, which is then resold as a raw material.



### Industrial water treatment system

We support industries in the management and treatment of wastewater and process water, offering end-to-end solutions ranging from feasibility studies to detailed engineering design, through to installation, commissioning, and operation of the plants. Our approach combines engineering and operational expertise to identify, on a case-by-case basis, the most suitable technical solution on a case-by-case basis, taking into account operational continuity, reliability, and project requirements with a focus on operational continuity and long-term reliability.

Particular emphasis is placed on water recovery and reuse systems – including Zero Liquid Discharge (ZLD) approaches – as well as on the management and revamping of physico-chemical and biological treatment plants, including those dedicated to groundwater (TAF). Depending on requirements, solutions may include filtration treatments, ion exchange resins, ultrafiltration, reverse osmosis, and other technologies.



### Civil wastewater treatment system

Our treatment service for domestic wastewater and first-flush stormwater is a turnkey solution that starts with an analysis of the customer's needs and extends all the way to the operational management of the plant – covering the selection of the technology most suitable for the intended application and site conditions feasibility study, detailed design, installation, operation, revamping and optimization of existing plants. For domestic and commercial applications (e.g., small municipalities, large construction sites, hotels, campsites, temporary or seasonal facilities, military base camps), we offer compact and modular solutions based on the fully biological SBR technology, designed to ensure consistent performance even under variable loads.

The proven KLARO SBR systems represent an effective alternative when connection to the sewer network is not possible or practical. The KLARO Container – a mobile solution for wastewater treatment – can be easily transported to different locations as needed, making it an ideal solution for temporary wastewater treatment requirements.



### Reuse of rainwater

We also support the reuse of rainwater (collected from roofs and other surfaces) for domestic and non-potable uses, such as irrigation, toilet flushing, and washing machines. These uses can reduce stormwater runoff and drinking water demand in the relevant applications.



## Industrial Coatings and Maintenance

<b>~32,000</b>	<b>52,000+</b>	<b>1,010,000+ m<sup>2</sup></b>
commercial tank refurbishments (repair and/or upgrade to double wall/floor)	commercial tank cleaning operations	refurbished to double wall/floor with the DOPA® system
<b>5,200,000+ m<sup>2</sup></b>	<b>3,200+</b>	<b>100,000+ k g</b>
coating with EPOFLEX® products	leak detection systems for double-walled tanks and piping manufactured and installed (of which 1,000 were remotely monitored)	resin sold in 2025

Our Industrial Coatings and Maintenance business significantly contributes to industrial growth and the 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, extending the lifespan of these facilities.

Our focus on sustainability is reflected in a range of products and services designed to keep resources in use without the need to extract new raw materials to replace aging 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 long-term corrosion protection and contribute to structural and semi-structural layer systems. Our expertise extends to the sustainable upgrading of service stations through technologies designed to prevent spills and extend operational life.

Our exclusive patented DOPA<sup>®</sup> tank lining system and continuous remote monitoring techniques represent the forefront of our innovative approach to supporting leak prevention, containment performance and asset integrity. EPOFLEX<sup>®</sup> lining systems provide protection to assets such as storage tanks and sumps.

### KEY SERVICES

#### Adisa<sup>®</sup> Epoxy Resins

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

#### Structural tank reinforcement with DOPA<sup>®</sup> lining system

Our DOPA<sup>®</sup> lining system offers the ideal solution for converting single-wall to double-wall tanks used to store potentially hazardous liquids. It is designed to provide a high level of containment control through continuous vacuum monitoring of the interstitial space by using our proprietary. Our proprietary degassing and cleaning technologies ensure safe tank operation.

#### DRK32<sup>®</sup> pipes

DRK32<sup>®</sup> is our double-walled pipe system consisting of an inner and an outer pipe. The interstitial space between the two pipes is part of a leak detection system, typically monitored with inert gas using the positive pressure principle or with negative pressure (vacuum) leak detectors. Key customers include petrol refueling stations, the chemical industry and plant construction.



We also protect the handling, preservation, and storage of water - the most precious liquid of all. 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 protect vessels and

pipes, irrespective of whether they contain fresh, hot, saline, or wastewater. With our innovative coating systems and global distribution network, we successfully contribute to the water value chain and preserve water quality, providing long-term asset protection against corrosion, deterioration, infiltration, and leaks.

## Maintenance

We offer essential services for the protection and refurbishment of tanks, vessels, and pipelines exposed to aggressive liquids such as 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 maintenance team is provided by Mares, delivering thousands of service calls per month and well positioned for the future demand for maintenance in LNG and hydrogen.



### KEY PRODUCTS AND SERVICES

For the operation of underground storage tanks, tank owners are subject to specific regulatory and periodic obligations. Recognized best management practices must be implemented to prevent product leaks and potential soil contamination. Tank owners are generally required to perform regular inspections, including an annual functional check of the system to ensure

containment integrity and the proper functioning of leak detection systems. We provide a comprehensive range of services to support tank owners in meeting these requirements, ensuring compliance with applicable regulations while supporting compliance, leak prevention and operational safety.



### **DOPA® system for aboveground storage tanks**

The DOPA® system, applied to the bottom of aboveground storage tanks, enables the creation of a double bottom through the installation of a continuous interstitial space above the existing bottom plate. Compared to conventional bottom replacement, this system offers significantly reduced execution time and minimizes tank downtime.



### **Leak detection System**

Our Class I Leak detection system is a vacuum-based monitoring system installed on the interstitial space of double-wall tanks or DOPA® systems for the early detection of potential leaks. Periodic technical service includes annual functional inspection comprising vacuum level verification, alarm simulation and functional check, pneumatic circuit stabilization and tightness testing.



### **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.



### Remote monitoring (Telecontrol)

Wolf tank Group provides customers with a remote monitoring system for leak detection control units. The system acquires and transmits in real time the interstitial vacuum values and the operational status of the control units, with automatic generation of alarms and notifications in case of anomalies or threshold exceedance. Remote supervision ensures rapid response in case of alarm and decision support for preventive maintenance activities, reducing field interventions and optimizing operating costs.



### Innovation in maintenance

Leveraging automation systems for preventive and predictive maintenance, we assess equipment conditions before field deployment, optimizing maintenance planning, equipment checks and field operations. Key innovations in Coating and Maintenance, as the patented "No Man Entry"® Technologies.



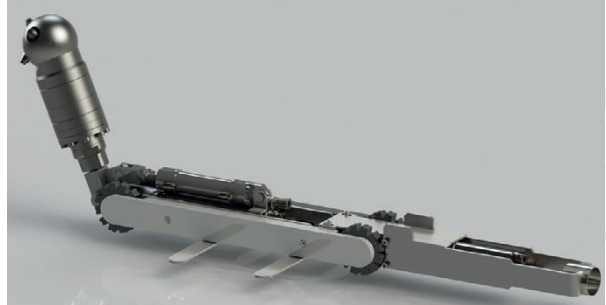
### Bruco

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.



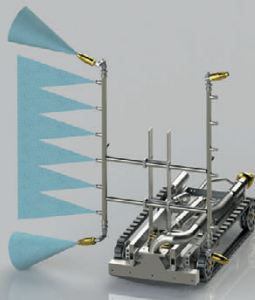
### Superbruco

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.



### 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.



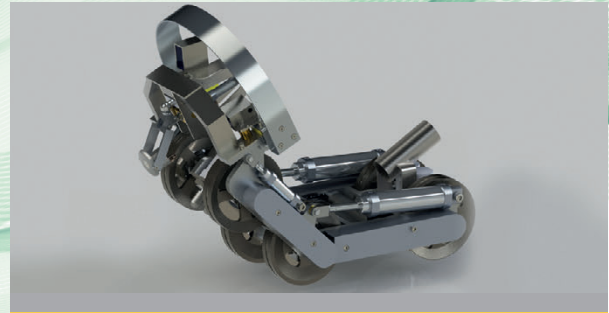
### F.T.M. Versatile Maintenance Robot

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.



### 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.



### Tank Cleaning Robots (TCR®)

Multi-functional, hydraulically powered robots that enhance operator safety by performing various tasks in fuel tanks and confined spaces. The TCR® robot technology range enables solutions that do not require opening the manhole, such as the TCR 6/7®. The TCR 15® operates via a rotating lance at pressures over 100 bar, effectively cleaning storage facilities and vacuum residues.



### Well-wellness System

An innovative solution for restoring and maintaining the performance of hydraulic barriers and monitoring wells, which have to contain underground contaminants, protect the environment of contaminated sites and allow data acquisition.

This equipment, designed by Wolf tank Italy, automatically cleans wells using a combination of various techniques, acquires and records data, monitors cleaning results, reduces intervention times, limits human intervention and improves safety.

## Hydrogen & Renewable Energies

<b>20+ years</b>	<b>15+</b>	<b>180+</b>
of H <sub>2</sub> experience	countries currently served by our H <sub>2</sub> business area	H <sub>2</sub> sites running our software
<b>160+</b>	<b>400,000+ kg</b>	<b>160,000+ kg</b>
turnkey project management solutions throughout Europe	of H <sub>2</sub> safely refilled into vehicles by our hydrogen refueling solutions	of H <sub>2</sub> safely refilled into vehicles by our hydrogen refueling solutions in 2025

Hydrogen is an energy carrier used in mobility and industrial applications. In fuel cell applications, its direct exhaust product at the point of use is water. It is also very light and has an extremely high gravimetric energy density meaning a lot of available energy with little mass. When produced using renewable electricity, hydrogen can support decarbonization pathways

in selected applications. We bring long-standing expertise, invest constantly in R&D, and support the development of hydrogen infrastructure for selected mobility and industrial applications. 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<sub>2</sub> Transport Container, which can transport approx. 320 kg 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<sub>2</sub> Electrolyzer

The WolfTank H<sub>2</sub> 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<sup>3</sup>/h and a hydrogen output pressure of 30 bar. The system is designed to operate with renewable energy sources or low-carbon electricity, depending on the project configuration.



#### WolfTank H<sub>2</sub> Transport Container

The WolfTank H<sub>2</sub> Transport Container is an innovative mobile solution for efficient hydrogen supply, providing both energy and time savings during the filling and emptying processes. TPED certified (Transportable Pressure Equipment), it can transport approx. 320 kg of hydrogen under 300 bar pressure. It supports hydrogen distribution logistics through a mobile certified transport solution 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 and 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 landmark 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 kick-off to the first bus refilling was only nine weeks. The station serves a fleet of hydrogen buses for public transport, with refueling times of less than 10 minutes per bus back-to-back. It allows parallel refueling and achieves close to 100% availability, thanks to a design that incorporates redundancy of critical components.

### KEY PRODUCTS



#### Wolf tank H<sub>2</sub> Dispenser

The Wolf tank H<sub>2</sub> 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 advanced 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.

In 2025, the full range of Wolf tank H<sub>2</sub> Dispensers started the process to receive OIML certification of the metrological chain – expected to be obtained in Q2 2026 – moving from single component certification to entire system certification. Following this achievement, National Metrological certification will be requested, starting from Italy and Austria.



### Wolf tank H<sub>2</sub> Dual Dispenser

The Wolf tank H<sub>2</sub> Dual Dispenser is a future-ready, double-pressure device for efficient refueling at both 350 and 700 bar, designed to serve all types of hydrogen-powered vehicles.

With its modular, scalable design, it adapts seamlessly to the station's needs. Optional integrations of components such as high-pressure storage, cooling, or compression units provide maximum flexibility. An integrated control system enables remote monitoring and ensures safe operation and a smooth, user-friendly refueling experience.

It provides fast, efficient and safe hydrogen refueling with advanced refueling protocols such as SAE J2601 implemented (certified MC formula expected in 2026).



### Wolf tank H<sub>2</sub> Compressor Container

Our Wolf tank H<sub>2</sub> Compressor Container is a redundant compressor unit developed to complement 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 adjusting the operating parameters or by using multiple units operating in parallel, and features a very small space requirement at production sites.



### Wolf tank H<sub>2</sub> Mobile Station Easy

Hydrogen is a highly suitable energy carrier for intralogistics. Our Wolf tank H<sub>2</sub> Mobile Station Easy is designed specifically for this sector. In contrast to battery-powered forklift trucks and industrial trucks, high daily mileage can be ensured with refueling times of typically less than 3 minutes. The redundant system is scalable and adaptable to all sizes of hydrogen-powered logistics vehicles, available as a standard or advanced version.

We have developed a highly efficient and space-saving refueling solution for indoor use (subject to local legislation), particularly for usage in the production halls of large industrial companies. Part of the system is installed outdoors, while only the necessary dispensing unit is installed indoors.



### Wolf tank H<sub>2</sub> Mobile Station

Our Wolf tank H<sub>2</sub> 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 serves as an ideal backup for hydrogen refueling stations, ensuring maximum availability. Configurable as 350 bar and 700 bar, the filling process is safe and software-controlled according to advanced protocols (e.g. SAE, JPEC).



### WolfTank H<sub>2</sub> Scalable Station

The WolfTank H<sub>2</sub> Scalable Station is a 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 high-performing as 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. Configurable at 350 bar and 700 bar. The filling process is safe and software-controlled according to advanced protocols (e.g. SAE, JPEC).



### WolfTank H<sub>2</sub> Pro Station

Our WolfTank H<sub>2</sub> 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

### KEY PRODUCTS

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.



#### Wolftank Smart Cartridge

The Wolftank H<sub>2</sub> Smart Cartridge provides compressed hydrogen for use 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

### KEY PRODUCTS AND SERVICES

We have contributed to building a substantial part of today's LNG refueling station network in Italy. As an example, we started our cooperation with Italian gas company SNAM years ago, delivering turnkey project management and full construction services to build LNG truck refueling stations. 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, including engineering, procurement, and construction (EPC) for a rapid turnkey deployment.



#### 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.



## Battery electric vehicle chargers

### KEY PRODUCTS AND SERVICES

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 High Power Charger (HPC) electric vehicle charging network. We focus primarily on DC Fast and Hyperchargers with up to 300 kW DC power, as well as on AC chargers up to 22 kW.



With our own maintenance and construction teams in the field, 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 Group continued the certification process, started in 2024, according to the following standards:

- **EMAS**  
Eco-Management and Audit Scheme
- **SA8000 Ethical Certification**  
Social Accountability System
- **UNI/PdR 125:2022**  
Gender Equality

## 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 structures

#### ANGA Environmental Permits

- **Cat. 2 bis**, Own waste transport
- **Cat. 4 and 5 cl. E**, Collection and transportation of dangerous and non dangerous waste
- **Cat. 8 cl. B**, Waste 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 Ostellato Ambiente

- **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. D**, Waste trade and brokerage
- **Cat. 10A cl. D**, Remediation of goods containing asbestos

#### Certifications of Sirigenera

- **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. F**, Waste trade and brokerage

#### 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**, Waste 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**, Waste trade and brokerage
- **Cat. 9 cl. C**, Remediation of contaminated sites

#### Certifications of Wolf tank 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**, Waste trade and brokerage
- **Cat. 9 - cl. A**, Remediation of contaminated sites

## Wolf tank Germany and Wolf tank 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 Wolf tank 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 the entire 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

Wolf tank Group pursues targeted research and development activities to advance innovation. In 2025, we continued to invest in high-impact technologies that align with our strategic pillars: environmental remediation, infrastructure protection, and the hydrogen economy. In the last two quarters of the year, the Group also initiated R&D activities in line with its “GreenLead 2030” strategy, with a particular focus on key innovation fields such as PFAS remediation, battery recycling, and advanced infrastructure technologies, while further exploring additional business opportunities identified through the Group’s innovation funnel. The following are examples of the Group’s R&D projects and progress, demonstrating our commitment to sustainability, technological leadership, and long-term value creation across all business areas.

## Environmental Services

### *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, led by its subsidiary Wolf tank Rovereta. The project targets:

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

In 2025, Wolf tank Group further intensified its research efforts in innovative battery recycling solutions. In collaboration with the University of Western Ontario, the first phase of the project was successfully completed, demonstrating the conversion of battery plastic waste into hydrogen-rich gas and valuable carbon materials. The aim is to achieve material and energy recovery via pyrogasification, with the potential to generate hydrogen (H<sup>2</sup>) 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. It also represents an initial step and early market entry into the field of battery recycling, which has been identified as a key component of the Group's "GreenLead 2030" strategy.

The next phase of the project focuses on scaling the process from laboratory to pilot level in order to validate its industrial feasibility, with feasibility studies currently underway and pre-industrial validation planned as the next step.

## *Industrial Coatings: Sustainable rehabilitation of corroded tank infrastructure*

In the field of industrial asset protection, the Group has been developing a new and innovative 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.

In line with the Group's "GreenLead 2030" strategy, Woltank Group is further expanding its research and development activities in advanced tank cleaning and coating technologies, with a focus on automation, digitalization, and the integration of artificial intelligence to improve efficiency, safety, and performance. In addition, the Group is actively exploring new and high-potential application areas, including innovative coating solutions such as self-sealing systems for specialized sectors, including defense-related applications.



# Hydrogen & Renewable Energies

## *Hydrogen infrastructure development*

As part of its commitment to the energy transition, Wolf tank 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. It represents an integrated regional ecosystem approach, combining hydrogen production, distribution, and end-use applications across multiple transport and industrial 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, Wolf tank Group is engaged in the development of a hybrid heat pump system in collaboration with the 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.

A highly promising development has been successfully implemented in collaboration with an Austrian market leader as part of a major infrastructure project. Within this project, a mobile hydrogen refueling station was installed at a quarry site. The station enables the storage of more than 1,000 kg of hydrogen and features a 300-bar trailer unloading system combined with a 700-bar dispensing unit. On a daily basis, wheel loaders are refueled on-site, significantly contributing to the reduction of the company’s carbon footprint.

Given the rapidly evolving requirements and market dynamics in the hydrogen refueling sector, Wolf tank Group continuously advances its technologies in close collaboration with customers, industrial partners and OEMs. The Group is increasingly positioning itself as a system integrator and technology provider, offering scalable and high-performance hydrogen refueling solutions – ranging from small and mid-scale applications to large infrastructure projects. A strong focus is placed on the integration of advanced control and software systems to ensure safe, efficient, and reliable refueling operations across all use cases.

04

# Financial Highlights 2025



04 | Financial Highlights 2025





# ▶ Market Environment

In 2025, the global market environment continued to be shaped by significant geopolitical, economic and regulatory uncertainties. Ongoing geopolitical tensions, including the lasting impact of Russia's invasion of Ukraine and continued instability in parts of the Middle East, contributed to volatility in energy markets and global supply chains. At the same time, increasingly stringent trade and tariff policies – particularly originating from the United States and affecting global trade relations – added further complexity to the international business environment.

These developments created a challenging macroeconomic backdrop for industrial and energy-related sectors. Uncertainty regarding long-term energy policy frameworks, investment conditions and the pace of the global energy transition influenced market sentiment and investment decisions across many industries. In particular during the first half of the year, many market participants adopted a more cautious approach, resulting in temporarily slower project development cycles and delayed investment decisions.

Against this backdrop, Woltank Group also operated in a demanding market environment. Customer spending decisions were at times more restrained, particularly in the early months of the year, reflecting broader economic uncertainties and shifting regulatory expectations. Despite these short-term challenges, the structural drivers supporting Woltank Group's business remain firmly intact. The need to modernize energy

infrastructure, address environmental liabilities and support the transition toward lower-emission and more secure energy systems continues to shape investment priorities.

Despite the sometimes rapidly changing market environment, the global transition toward cleaner and more sustainable energy systems continues to represent a key structural driver of energy investments. Policy initiatives, regulatory frameworks and growing market demand continue to support the long-term shift toward low-emission energy sources and sustainable infrastructure. However, the pace of this transition remains influenced by several factors, including persistent inflationary pressures, supply chain constraints and higher financing costs for large-scale clean energy projects. In addition, geopolitical developments and resulting shifts in certain key markets of Woltank Group have created a more cautious investment climate in some areas, particularly noticeable in the capital-intensive segment of sustainable energy infrastructure.

At the same time, the Group's stronger strategic focus on environmental services is proving to be a resilient and increasingly important pillar of its business model. This became particularly evident during the last two quarters of 2025, when activities in environmental remediation, recycling and related services demonstrated solid demand and contributed positively to the Group's overall market positioning.



---

## Environmental Services

Environmental services, including soil and water remediation as well as industrial coatings to repair and protect existing infrastructure, support the management of environmental liabilities and the operational integrity of industrial facilities. In 2025, the sector continued to demonstrate structural resilience. Demand for remediation of contaminated sites, the rehabilitation of industrial infrastructure and preventive environmental protection remained strong, driven by increasingly stringent environmental regulations and rising public awareness regarding environmental responsibility.

Within Wolf tank Group's core markets, the first half of 2025 was characterized by a noticeable slowdown in project calls and investment decisions. Many customers adopted a more cautious approach in light of macroeconomic uncertainty, geopolitical tensions and tighter financing conditions. However, this trend began to reverse in the second half of the year, with project activity gradually recovering and demand stabilizing.

New and tightening environmental regulations across the European Union are creating additional momentum for remediation activities, environmental monitoring and sustainable infrastructure management. These developments are also reflected in Wolf tank Group's GreenLead 2030 strategy, which places a stronger emphasis on environmental services, environmental technology and infrastructure-related solutions among the drivers of the Group's future development.

Despite progress in electrification, the number of internal combustion engine (ICE) vehicles in Europe remains significant. According to the ACEA "Vehicles on European Roads" report, there were approximately 249 million passenger cars on EU roads in 2023, in addition to around 30 million vans, 6 million trucks and roughly 680,000 buses. The majority of this fleet still relies on gasoline or diesel propulsion.<sup>1</sup> More recent statistics indicate that the number of registered passenger cars in the European Union exceeded 260 million in 2024, underlining the continued dominance of conventional vehicles in the existing fleet despite growing electrification.<sup>2</sup> Although battery-electric vehicles accounted for roughly 13–14% of new car registrations in the EU in 2024, they still represent only a small share of the total vehicle fleet.<sup>3</sup>

As a result, Europe's extensive network of approximately 120,000 conventional refueling stations will continue to play an important role for many years. These facilities require regular inspection, maintenance, upgrading and, increasingly, decommissioning activities carried out in compliance with applicable environmental and safety requirements. Several hundred stations are decommissioned each year, highlighting the ongoing need for specialized infrastructure lifecycle management services – a core area of expertise for Wolf tank Group.

---

1. <https://www.acea.auto/publication/report-vehicles-on-european-roads-2025/>

2. <https://ec.europa.eu/eurostat/statistics-explained/index.php?oldid=661012&>

3. <https://theicct.org/publication/european-vehicle-market-statistics-2025-dec25/?>



# Hydrogen and Renewable Energies

Hydrogen is increasingly considered a relevant option in selected segments of the future energy system, particularly as a solution for large-scale energy storage and for balancing the intermittency of renewable energy sources such as wind and solar power. By enabling the storage and transport of energy across sectors, hydrogen can contribute significantly to grid stability and the decarbonization of energy-intensive industries and mobility.

According to the International Energy Agency (IEA), global hydrogen demand reached almost 100 million tons in 2024 and is projected to have exceeded this level in 2025. Growth continues to be driven predominantly by traditional industrial applications, particularly in refining as well as ammonia and methanol production. Despite increasing policy support and project announcements, new end-use applications such as mobility, power generation and e-fuels still account for less than 1% of total hydrogen demand.<sup>4</sup>

While hydrogen was historically used primarily in industrial processes, its role is increasingly expanding into clearly defined application areas where electrification alone is not sufficient. Particularly relevant segments include intralogistics applications such as hydrogen-powered forklifts, large-scale refueling solutions for industrial fleets, and hydrogen as an efficient medium for long-duration energy storage.

In the mobility sector, hydrogen is gaining importance in public transport, heavy-duty road transport and long-distance logistics, where high energy density and short refueling times may make hydrogen relevant for certain use cases compared with other technological options. Across Europe, hydrogen refueling infrastructure is gradually expanding to support these applications.

Government support continues to play a crucial role in accelerating the development of hydrogen infrastructure and related technologies. Within the European Union, funding mechanisms such as the EU Innovation Fund, one of the world's largest funding programs supporting technologies associated with industrial decarbonization are expected to mobilize around EUR 40 billion between 2021 and 2030 to support innovative decarbonization projects.<sup>5</sup>

In Italy, one of Wofltank Group's key markets, the National Recovery and Resilience Plan (PNRR) has allocated significant funding to hydrogen infrastructure projects, particularly to support hydrogen refueling stations for public transport and logistics applications. The year 2025 was largely characterized by the execution and implementation of these projects, which had been awarded in previous years and are now entering the deployment phase.

4. <https://www.iea.org/reports/global-hydrogen-review-2025/demand>

5. [https://climate.ec.europa.eu/eu-action/eu-funding-climate-action/innovation-fund\\_en](https://climate.ec.europa.eu/eu-action/eu-funding-climate-action/innovation-fund_en)



# ▶ Business Development

## Company Highlights 2025

### *Strategic milestones 2025*

#### **Leadership transition**

On 1 January 2025, Simon Reckla assumed the role of Chief Executive Officer of Wolf tank Group AG. He succeeded Peter Werth, who handed over operational responsibility after ten successful years as CEO. Simon Reckla, who joined Wolf tank Group in October 2022 and was appointed to the Executive Board in July 2023, brings international management experience and a strong understanding of global market dynamics.

#### **GreenLead 2030 strategy**

Wolf tank Group worked on its long-term strategy and presented its “GreenLead 2030” strategy in November, marking the next stage of development for the Group. Building on its established core competencies – including environmental remediation, recycling of contaminated materials, repair and life extension of existing infrastructure and tank systems, development of lower-emission systems, and deep expertise in circular economy systems – Wolf tank Group is opening up new growth and innovation fields.

Initial focus areas include battery recycling, PFAS decontamination and automated tank remediation. Additional opportunities such as advanced coatings, energy storage solutions and hydrogen infrastructure

are being evaluated. With GreenLead 2030, Wolf tank Group positions itself as a European Green-Tech Integrator, targeting sales of EUR 250 million and an EBITDA margin of around 12% by 2030. With an addressable market estimated at EUR 20–25 billion by 2030, the strategy aims to leverage Wolf tank Group’s technological expertise and strengthen its position in rapidly growing environmental and energy transition markets.

#### **Organizational streamlining and segment simplification**

During 2025, Wolf tank Group streamlined its organizational structure and reduced costs. The Group now operates with a simplified segment structure comprising two focused segments – Environmental Services and Hydrogen and Renewable Energies – to improve operational focus and efficiency. In addition, Wolf tank Group withdrew from Latin America, with the deconsolidation of the Brazilian subsidiary resulting in a positive one-time effect of EUR 1.1 million in Q3 2025.

#### **Mares with continued successful development**

Mares, the joint venture with Kuwait Petroleum Italia (Q8), continued its successful development in



2025. The company maintained its strong focus on the remediation of hydrocarbon contamination and expanded its activities in environmentally sustainable sectors, including the installation of electric charging stations and photovoltaic systems. Mares also continued piloting the Ekogrid™ bioremediation technology, with a new pilot project underway in Naples in collaboration with the Università degli Studi di Napoli Federico II to evaluate its effectiveness for complex remediation scenarios.

### Synergies in Italy

The synergy process among the three Italian companies of Wolftank Group – Wolftank Italy, Wolftank Rovereta and Petroltecnica – which was initiated in the last quarter of 2024, continued

throughout 2025. The aim is to ensure the highest level of efficiency by sharing operational resources and technical skills across the three companies in order to increase efficiency and competitiveness in increasingly complex and large-scale projects.

This approach reflects the Group's strategic direction presented in November 2025, which emphasizes closer cooperation across business units, the expansion of environmental services and the leveraging of technological know-how across the Group's core markets. By combining complementary competencies in environmental remediation, infrastructure services and hydrogen technologies, Wolftank Group aims to unlock additional synergies, improve project execution capabilities and further strengthen its market position in Italy.

## Business areas

In 2025, Wolftank Group operated in a challenging market environment marked by economic uncertainty and shifting investment dynamics. At the beginning of 2025, the Group further streamlined its reporting structure and now reports its activities across two core business segments: Environmental Services and Hydrogen & Renewable Energies. Despite the demanding conditions, Wolftank Group continued to advance key projects, strengthen its technological capabilities and further position itself in markets driven by environmental regulation and the transition toward sustainable energy systems.

### Environmental Services

The Environmental Services segment combines expertise in environmental remediation, waste treatment, industrial infrastructure rehabilitation, tank

protection and maintenance, and environmental consulting services. These activities support the management of environmental liabilities, remediation of contaminated sites where required, and the extension of the useful life of industrial infrastructure.

In 2025, Wolftank Group further strengthened its position in the **environmental services market** by securing environmental remediation and service contracts in Italy with a total value of approximately EUR 51.5 million. The projects include a large soil remediation contract worth more than EUR 20 million executed by the Group's subsidiary Petroltecnica, as well as the renewal of long-term framework agreements with Italiana Petroli for environmental services and emergency response activities with a value of around EUR 30 million. Additional projects for companies such as Tamoil and e-Distribuzione further underline Wolftank Group's strong market



---

position in environmental remediation and infrastructure protection.

Long-standing collaborations with industrial partners also continued to develop. Wolf tank Group extended contracts with Eni Rewind, including the operation and maintenance of groundwater remediation systems at the Assemini industrial site (approximately EUR 2 million per year) and the continuation of groundwater remediation activities at the Sarroch industrial site (approximately EUR 1.5 million).

Petroltecnica confirmed its leading position in environmental consulting, monitoring and remediation services. In addition to managing environmental procedures for Italiana Petroli's service station network, the company secured a contract exceeding EUR 15 million with Enel Produzione for remediation and waste management activities at an industrial site in southern Italy. The company also expanded its activities to landfill capping projects for a public sector entity.

Wolf tank Group's waste treatment and recycling facilities in Italy – including Sirigenera (Gela), Ostellato Ambiente (Ostellato) and the Coriano facility – form an important part of the Group's integrated environmental services offering, with a combined handling capacity exceeding 500,000 tons of waste per year and a strong focus on recovery and recycling.

The Group's joint venture Mares, established with Kuwait Petroleum Italia, continued its remediation activities across the Q8 network, managing more than 170 active remediation sites and generating revenues of over EUR 11 million. Sustainability initiatives included the application of in-situ bioremediation techniques and pilot testing of innovative remediation technologies such as Ekogrid™.

In 2025, the Wolf tank Rovereta laboratory carried out nearly 51,000 analyses, resulting in 2,100 test reports.

The Group also contributed to the BIO2BIO research project within the National Research Center AGRITECH, in collaboration with Università degli Studi di Milano-Bicocca and other partners. The project aims to valorize agricultural waste into biochar and biosurfactants for soil bioremediation applications with the aim of improving treatment performance and supporting resource recovery.

In August 2025, Wolf tank Group AG informed the market that its 100% subsidiary Wolf tank DGM Srl was subject to a first-instance ruling issued by the Tribunale Ordinario di Bologna in connection with a project carried out in 2020, where the subsidiary had acted as subcontractor and where environmental damage occurred. The court ordered the subsidiary to pay damages of approximately EUR 4.5 million to the claimant. The company considers the awarded amount – particularly the portion related to alleged loss-of-profit claims – to be disproportionate and has therefore decided to pursue legal remedies, including an appeal against the Wolf tank Group has recognized an appropriate provision of EUR 2.0 million in its financial statements for 2025 to reflect the potential financial exposure. Insurance coverage exists for part of the claimed damages, while discussions with the insurer regarding the remaining exposure are ongoing.

In the **industrial coatings and infrastructure maintenance** area, Wolf tank Group continued to provide lifecycle solutions for industrial assets and technologies such as the patented DOPA® tank lining system. In Germany, Wolf tank successfully implemented large tank refurbishment projects, including a major industrial coating project for VARO Energy in Regensburg, while the strategic cooperation with KH Tank- & Korrosionsschutz GmbH further strengthened supply chain capabilities for tank refurbishment projects.



International expansion of coating technologies continued through the subsidiary Wolf tank Austria, with projects implemented in markets such as the Middle East, Mexico and Southeast Asia supported by local partnerships and specialized training programs.

## Hydrogen and Renewable Energies

The Hydrogen & Renewable Energies segment represents the second core business area of Wolf tank Group and focuses on the development, engineering and implementation of infrastructure solutions for hydrogen mobility and renewable energy systems.

In 2025, Wolf tank Group further strengthened its position in the hydrogen infrastructure market by securing and executing several key projects across Europe.

Beyond Italy, Wolf tank Group continued to expand its hydrogen activities across Europe. The company secured an additional hydrogen order worth EUR 4.9 million, delivered refueling systems for a hydrogen hub in Germany, and began construction of the first hydrogen refueling station for the ACTIVA project in Spain. These projects further strengthen Wolf tank Group's role in supporting the deployment of hydrogen infrastructure for mobility and logistics applications in Europe.

In Italy, several hydrogen refueling stations for public transport fleets progressed significantly. The hydrogen bus refueling station for TPER Ferrara was completed during the second quarter and has been in operation since October, supporting a fleet of hydrogen buses in daily service. A second station for TPER Bologna reached technical completion and is expected to enter operation in early 2026, while a larger refueling station designed to supply up to 120 buses entered the execution phase during the fourth quarter of 2025.

Additional Italian projects include the expansion of hydrogen refueling infrastructure for SASA in Bolzano,

a EUR 5.1 million project that will more than double refueling capacity for hydrogen buses and, for the first time, enable cars and heavy-duty vehicles to use the facility. The upgrade includes a new multi-dispenser (350 bar for buses, 700 bar for cars and trucks), additional compressors and a second trailer box to raise onsite hydrogen storage to two tons. In Merano, Wolf tank Group is constructing the city's first hydrogen refueling station for SASA, equipped with a dual dispenser at 350 bar and 700 bar. Funded through PNRR resources, the project is scheduled for completion by mid-2026.

A pioneering project for a hydrogen refueling system for trains in Iseo, Italy, progressed during 2025. Wolf tank Group successfully completed the Factory Acceptance Tests (FAT), a key milestone enabling the delivery of essential components including storage, compression, dispensing and control systems. This is one of the first projects of its kind in Europe and the first in Italy set to become operational.

In Arquata, Wolf tank Group was awarded the construction of a 350/700 bar station for passenger cars and trucks (EUR 3.0 million) for Greenture (a Snam company). Additionally, the Group is supplying Renco with hydrogen equipment for a bus refueling station in Falconara (EUR 3.3 million). In addition, Strabag awarded Wolf tank Italy an order of approximately EUR 0.5 million for hydrogen trailer refilling equipment.

Additional projects were implemented in several European markets. In Austria, Wolf tank Group, in partnership with GUTMANN, is constructing a hydrogen refueling station in Villach designed to supply public bus fleets and will also provide maintenance services for a period of ten years. The Group also delivered hydrogen trailer filling systems and specialized hydrogen infrastructure components for industrial applications.

In Germany, Wolf tank successfully implemented hydrogen refueling infrastructure for industrial



applications, including indoor refueling systems for hydrogen-powered forklifts at a major automotive production facility. The Group also delivered hydrogen compression technology for a hydrogen storage testing project in northern Germany. Guttroff GmbH ordered hydrogen infrastructure for the „H2 Main-Tauber Hub“ in Dettelbach near Würzburg, Germany. The scope includes a public hydrogen filling station with dual dispensers for 350 and 700 bar, enabling daily distribution of approximately 1,000 kg of hydrogen, as well as a hydrogen trailer filling system with four unloading bays.

International activities outside the Group's core European markets remain selective but strategically relevant. Wolf tank Iberia continued to strengthen its

presence in the Spanish hydrogen mobility ecosystem by focusing on strategic cooperation with selected customers that are planning the deployment of hydrogen infrastructure. During 2025, the company concentrated on supporting these clients in the early technical and planning phases of hydrogen refueling station projects, positioning itself as a reliable equipment supplier for future deployments. In addition, Wolf tank Group started the construction of the first hydrogen refueling station for the ACTIVA project in Spain, contributing to the development of hydrogen mobility solutions in the region. The company maintains a lean organizational structure and focuses primarily on the distribution and supply of hydrogen refueling equipment, enabling flexible scaling of activities as the market develops.

## Partnerships

In 2025, Wolf tank Group continued to strengthen its strategic positioning through partnerships with technology providers, industrial companies and service organizations across its core business areas. These collaborations support the Group in expanding its technological capabilities, strengthening its market access and developing innovative solutions in the fields of environmental services and hydrogen infrastructure.

In the United States, Wolf tank Group maintained its cooperation with Rockwell Hydrogen, aimed at providing mobile hydrogen refueling solutions as part of Rockwell's integrated approach covering hydrogen production, storage, distribution and dispensing. The partnership contributes to the development of hydrogen mobility solutions in selected North American markets.

Within the Environmental Services segment, Wolf tank Rovereta continued to expand its cooperation with industrial partners in Italy. An important project carried

out together with Bonatti SpA, a company active in the oil, gas and energy infrastructure sector, involved waste management services for the construction of a methane reinjection facility near Bologna. The project, which started in 2024, was successfully completed in December 2025. Wolf tank Rovereta also continued its relationship with the API Refinery in Falconara, part of the IP Group, for the recovery and commercialization of petroleum products derived from waste streams.

In addition, Rovereta joined the Astra Ecologia Consortium, an Italian consortium of 42 members focusing on waste management and remediation in Emilia-Romagna. By contributing expertise in waste types that other consortium members do not cover, Wolf tank Rovereta significantly enhanced Astra's capabilities.

Petroltecnica maintained its partnership with KLARO GmbH, a European specialist in decentralized wastewater treatment systems based on SBR



technology. The cooperation supports the development and implementation of wastewater treatment solutions for private and commercial applications with the aim of supporting proper wastewater management and treatment performance for to the protection of water resources.

The Group's joint venture Mares continued to rely on several strategic technology partnerships in the environmental remediation sector. These include collaborations with Ekogrid Oy (Finland), developer of the Ekogrid™ remediation technology using low-voltage electric currents to support the oxidation and biodegradation of contaminants, Fugro Land Germany GmbH, specializing in high-resolution environmental site characterization technologies, and Orvion B.V. (Netherlands), focusing on genetic analysis for the study of biodegradation processes.

In Spain, Woltank Iberia continued to develop its partnership network within the emerging hydrogen mobility ecosystem, including cooperation with Hidrógeno Verde Renovable (HVR Energy), which focuses on the deployment of hydrogen infrastructure for mobility applications.

In China, Woltank Shanghai maintained cooperation with several industrial partners, including Jinyu Technology, United Hydrogen, Meijin Group, and Shanxi Lvlin Environmental Protection, supporting activities in refurbishment technologies, soil remediation and hydrogen equipment supply.

Overall, Woltank Group's partnerships play an important role in supporting the company's technology-driven growth strategy, enabling access to specialized expertise, strengthening innovation capabilities and facilitating the development of new environmental and energy solutions across international markets.





## Participation in key industry events

Throughout 2025, 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:

- Hamburger Investorentage (HIT) (February 2025): CEO Simon Reckla represented Wolfank Group at the investor conference in Hamburg.
- ReFuel Forum MENA 2025 (February 2025): Wolfank Group presented its range of innovative fuel storage infrastructure and coating solutions in Dubai.
- SustainabiliTEA Time Workshop (March 2025): Gianlorenzo Minarini, Wolfank Group's Sustainability Manager, shared insights on integrating sustainability into business strategies.
- Green Gas Congress (March 2025): Jörg Neugärtner presented the opportunities of hydrogen in the logistics and intralogistics sector.
- Ecomed I Green Expo del Mediterraneo (April 2025): Environmental and waste management services were showcased at SiciliaFiera in Catania, Sicily.
- Hydrogen Expo Piacenza (May 2025): Michele Petraccone presented developments in hydrogen for public transport, with a focus on the hydrogen refueling projects in Bologna and Ferrara.
- Austrian Day Frankfurt (May 2025): CEO Simon Reckla represented Wolfank Group at the investor conference organized by the Vienna Stock Exchange and NuWays AG.
- National Energy Forum Rapallo (June 2025): Wolfank Group joined forces with TPER to highlight zero-emission public transportation.
- Congress on Hydrogen Propulsion, Chemnitz (June 2025): Experts Martin Di Bella and Christian Schumann presented innovative solutions for vehicle refueling in the intralogistics sector.
- Cooperation Workshop „H<sub>2</sub> in Application“ at BMW Group plant, Leipzig (June 2025): Managing Director Joerg Neugärtner shared operational insights on continuous hydrogen plant supply.
- GreenGasMobilitySummit Madrid (June 2025): Wolfank Group showcased its hydrogen refueling solutions as part of the ACTIVA H<sub>2</sub> project.
- Water Expo (July 2025): Wolfank Group's coating solutions for industrial storage tanks were presented in Abidjan, Ivory Coast.
- Europe-Korea Conference on Science and Technology, Vienna (August 2025): CEO Simon Reckla participated in the event hosted by KOSEAA.
- RemTech Expo Ferrara (September 2025): Wolfank Group received an award for its long-standing activity in environmental services. Teams from Wolfank Rovereta and Petroltecnica represented the Group.
- Baader Investment Conference (September 2025): CEO Simon Reckla presented the Group's sustainable products, environmental services and refueling solutions.
- Hydrogen Technology World Expo Hamburg (October 2025): Wolfank Group showcased its hydrogen solutions covering the full range from storage and transport to refueling infrastructure, including the H<sub>2</sub> Dispenser.
- Busworld Brussels (October 2025): Wolfank Group presented scalable hydrogen refueling infrastructure for bus and coach operators.
- m:access Conference, Börse München (October 2025): Wolfank Group presented its business model to investors, analysts and industry experts.
- Ecomondo Rimini (October/November 2025): Wolfank Group presented its environmental solutions at the 28th edition of the Green Technology Expo, including a visit by the Italian Minister of the Environment and Energy Security, Gilberto Pichetto Fratin.
- MKK Munich Capital Market Conference (November 2025): CEO Simon Reckla engaged with investors and industry experts at the largest capital markets event in Southern Germany.



## Financial Development 2025

The financial year 2025 was characterized by a challenging operating environment and a phase of strategic realignment for Woltank Group. External market uncertainties, combined with internal transformation initiatives, had a direct impact on both operational performance and financial results during the year.

The first half of 2025 was particularly affected by several temporary factors, including delayed project calls, an unfavorable margin mix and the temporary standstill of a recycling facility. In addition, a first-instance court ruling in Italy related to a project carried out by a subsidiary in 2020 led the Group to recognize a provision of approximately EUR 2 million, which weighed on the reported earnings for the year. At the same time, the Group underwent a leadership transition and initiated a comprehensive review of its operational structure, strategic priorities and innovation pathways. As a result, management implemented a set of measures aimed at strengthening profitability, operational efficiency and balance sheet discipline.

Key initiatives during the year included a stricter cost management program, efficiency improvements across several operating units and a clearer future focus on core business areas and key geographical markets. As part of this process, Woltank Group streamlined its business structure by consolidating activities into two core segments and placing greater emphasis on the Environmental Services segment. In addition, the Group reduced its international footprint through the divestment of Woltank Latinamerica, thereby exiting the Brazilian market with a local presence.

Operational performance improved during the second half of the year as the implemented efficiency and cost measures began to take effect. These initiatives form the basis of a broader performance improvement program that will continue to be implemented over the Group's medium-term planning horizon from 2026 to 2028.

In parallel, the Group further advanced its strategic development and presented its long-term corporate strategy "GreenLead 2030", which focuses on innovation, growth along core competencies and the strengthening of Woltank Group's environmental and energy technology activities.

In addition, operational integration within the Group continued, including cross-selling initiatives across subsidiaries and the ongoing rollout of a group-wide ERP system aimed at improving transparency, efficiency and financial control.

Overall, 2025 represented a year of transition for Woltank Group. While short-term challenges weighed on financial performance, the measures implemented during the year are expected to strengthen the Group's operational resilience and support improved profitability in the coming years.

Following the challenging market environment and the internal transformation process described above, the Group's financial performance in 2025 reflects both temporary operational effects and the initial impact of the strategic realignment.



---

## Sales and Earnings

Sales remained stable at EUR 122.8m in 2025, compared to EUR 121.5m in 2024 (+1.1%). Despite delayed project calls and a weaker operating environment during the first half of the year, the Group maintained a broadly stable revenue level supported by ongoing project execution.

Operating performance rose to EUR 130.8m after EUR 127.3m in 2024 (+2.7%). EBITDA amounted to EUR 6.2m (2024: EUR 8.6m). The decline primarily reflects temporary operational challenges experienced during the first half of the year, including delayed project calls, an unfavorable margin mix and the temporary standstill of a recycling facility. In addition, the Group recognized a provision of approximately EUR 2.0m in connection with a first-instance court ruling in Italy, recorded in accordance with the prudence principle, which had a corresponding negative impact on operating profitability for the year.

The operating profit EBIT amounted to EUR 1.1m (2024: EUR 2.5m). This decrease reflects the operational factors described above as well as ongoing depreciation related to the Group's asset base. Profit before tax was EUR -0.9m, after EUR 0.3m in 2024. The development reflects the combined effects of the operational challenges during the first half of the year and the extraordinary provision recognized during the reporting period.

Overall, the financial performance in 2025 reflects a transitional phase, shaped by temporary operational headwinds and strategic realignment measures. At the same time, the efficiency initiatives and cost optimization measures implemented during the year began to show initial effects in the second half of 2025. These measures, together with the strategic focus on core markets and business activities, are expected to support improved operational performance and profitability in the coming years.

## Balance Sheet and Cashflow

Wolftank Group's equity stood at EUR 22.9m (2024: 24.9m). The decrease in equity in 2025 was primarily driven by the negative net result for the year, reflecting temporary operational challenges during the transformation phase as well as the recognition of a provision in connection with a legal case in Italy. As a consequence, the equity ratio declined to 18.8% (2024: 22.9%). Cash flow from operating activities was EUR 3.8m (2024: EUR 1.3m). Cash flow from investment

activities amounted to EUR -2.3m (2024: EUR -4.7m), while the cash flow from financing activities was EUR 1.5m (2024: EUR 2.0m).

The return on equity amounted to -4.07% (2024: 1.2%), return on investment to -0.77% (2024: 0.26%). Despite the negative net result, net debt decreased to EUR 18.9 (2024: EUR 24.1m), primarily due to the reclassification of an investment held for sale.



Key Financials		2025	2024
Sales	EUR m	122.8	121.5
EBITDA	EUR m	6.2	8.6
EBITDA margin of sales	%	5.0	7.1%
EBIT	EUR m	1.1	2.5
EBIT margin of sales	%	0.9%	2.0%
Profit before tax	EUR m	-0.9	0.3
Profit after tax	EUR m	-1.3	-1.5
Cash flow from operating activities	EUR m	3.8	1.3
Equity ratio	%	18.8%	22.9%

## Segments

Starting in 2025, Woltank Group reports its activities in two business segments: Environmental Services and Hydrogen & Renewable Energies. The previous segments Environmental Services and Industrial Coatings and Maintenance have been combined into the broader Environmental Services segment. This change reflects both the operational integration of related activities within the Group and the strategic focus on environmental technologies and remediation services as a key pillar of Woltank Group's long-term development under the GreenLead 2030 strategy.

The Environmental Services segment represents the core business area of the Group and includes environmental remediation, waste treatment, industrial coatings and infrastructure maintenance. In 2025, the segment operated in a challenging environment, particularly in Italy, which remains the Group's most important market. The first half of the year was affected by several temporary factors, including the standstill of a recycling facility, delayed project calls and a less favorable margin mix. In the second half of the year, however, project activity recovered and operational

performance improved, indicating that much of the impact reflected project timing effects rather than structural demand weakness.

For the financial year 2025, the Environmental Services segment (including Industrial Coatings and Maintenance) generated sales of EUR 97.1 (2024: EUR 96.4). EBITDA amounted to EUR 5.1m (2024: EUR 7.5), corresponding to an EBITDA margin of 5.3%. The segment continues to benefit from structural regulatory drivers in environmental protection, remediation and infrastructure modernization, particularly in Europe. The Hydrogen & Renewable Energies segment continued to develop during 2025, although the pace of market development remained influenced by geopolitical, regulatory and financing factors. Revenue growth in this segment was primarily driven by the successful execution of milestones in several major hydrogen infrastructure projects, particularly in Italy. Many of these projects are expected to be completed and commissioned during 2026, forming the basis for service and maintenance activities that are expected to contribute to recurring revenues.



Sales in the Hydrogen & Renewable Energies segment amounted to EUR 25.7 (2024: EUR 25.1m). EBITDA was EUR 1.1m (2024: EUR 1.1m), corresponding to an EBITDA margin of 4.3%, primarily attributable to the fact that several significant projects had not been fully completed and handed over by the end of the year 2025.

Despite a slower-than-expected market development in parts of the hydrogen sector, Wolf tank Group continues to position itself as a technology leader in hydrogen refueling infrastructure in Europe. The Group secured several new hydrogen-related orders

during 2025 and continued the execution of projects in multiple European markets.

Overall, the adjustment of the segment structure and the strategic focus on environmental services and energy transition technologies provide Wolf tank Group with a clearer operational structure and enhanced strategic positioning. Combined with the initiatives defined in the GreenLead 2030 strategy, this approach is intended to strengthen profitability, unlock operational synergies and position the Group for sustainable growth in the coming years.

## Outlook

The outlook for 2026 continues to be shaped by a complex and dynamic macroeconomic and geopolitical environment. Volatility in energy and raw material prices, evolving trade policies, geopolitical tensions and an increasingly demanding regulatory framework are expected to remain key factors influencing global markets and investment decisions in the sectors in which Wolf tank Group operates.

Recent geopolitical developments, including tensions in the Middle East, have once again highlighted the vulnerability of global energy systems and the still insufficient pace of the transition towards renewable energy. In this context, energy security has increasingly become a strategic priority for governments and industries alike, reinforcing the need to reduce dependence on fossil fuels and diversify energy sources. Irrespective of the specific geopolitical trajectory, these developments are expected to reinforce the strategic importance of accelerating the expansion of renewable energy infrastructure. In this context, the Group anticipates renewed momentum in the medium term, supported in particular by increased public-sector initiatives and investment programs.

While these conditions may continue to affect project timing and customer investment behavior, the structural drivers supporting the Group's core activities remain intact. Increasing environmental regulation, stricter requirements for emissions reduction and resource protection, as well as public funding programs supporting the energy transition are expected to sustain demand for environmental services and sustainable infrastructure solutions.

Following the transitional developments experienced in 2025, the Group anticipates a gradual stabilization of operational performance in 2026. Several hydrogen infrastructure projects are expected to reach completion and commissioning during the year, which will support the Group's market position and progressively contribute to recurring service and maintenance revenues in the coming years.

Operationally, Wolf tank Group will continue to focus on profitability, operational discipline and cost efficiency. Efficiency initiatives will address all major cost categories, including procurement, development, materials and production, while preserving the technological expertise required to support future growth.



At the same time, the Group will continue to implement its long-term corporate strategy “GreenLead 2030”, which focuses on innovation, growth along core competencies and the strengthening of environmental services and energy transition technologies, particularly within the Group’s core European markets.

---

Although short-term market conditions remain uncertain, Woltank Group believes that the long-term transformation of environmental and energy infrastructure systems will continue to create sustained opportunities for technology-driven solutions in the years ahead.

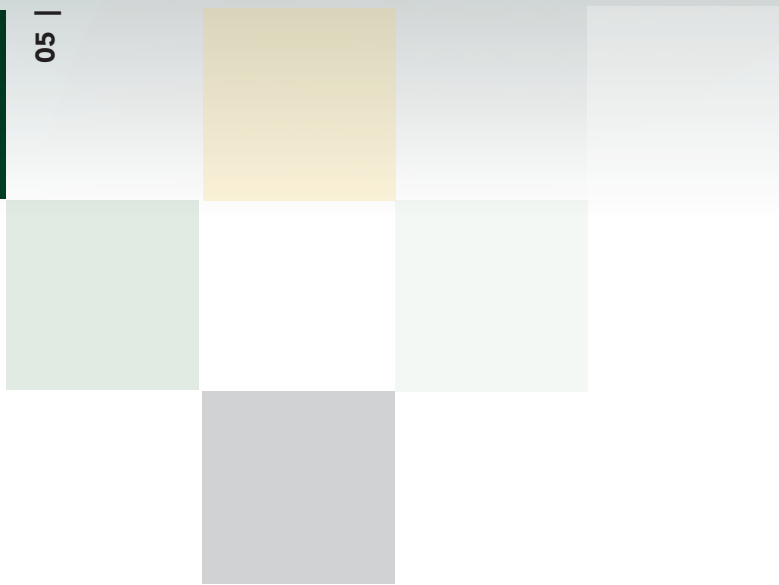


05



05 | Non-Financial Highlights

# Non-Financial Highlights





# ► Sustainability at Wolftank Group

## ESRS 2 – General Disclosures

### Objective of the sustainability report

Wolftank Group is committed to transparent reporting that complies with the 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 an updated double materiality assessment was a key element in the preparation of this report. It identifies the most relevant issues both from an inside-out perspective (the company's impact on the environment and society) and the outside-in perspective (risks and opportunities arising from external factors). 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 established a structured sustainability governance

framework. The sustainability reporting framework follows the ESRS structure and is organized around four main pillars: Governance (GOV), Strategy and Business Model (SBM), Impact, Risk and Opportunity Management (IRO), and Metrics and Targets (MT).

Ongoing improvement in internal monitoring and data collection processes further strengthen the commitment to structured and detailed ESG reporting and ensure compliance with future regulations and sustainable transition targets set by the European Union. 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. Furthermore, Wolftank Group submits its annual Communication on Progress (CoP) via the UN Global Compact reporting platform, demonstrating its ongoing commitment to the Ten Principles and transparent sustainability reporting.



---

## BP-1 *General basis for preparation of sustainability statements*

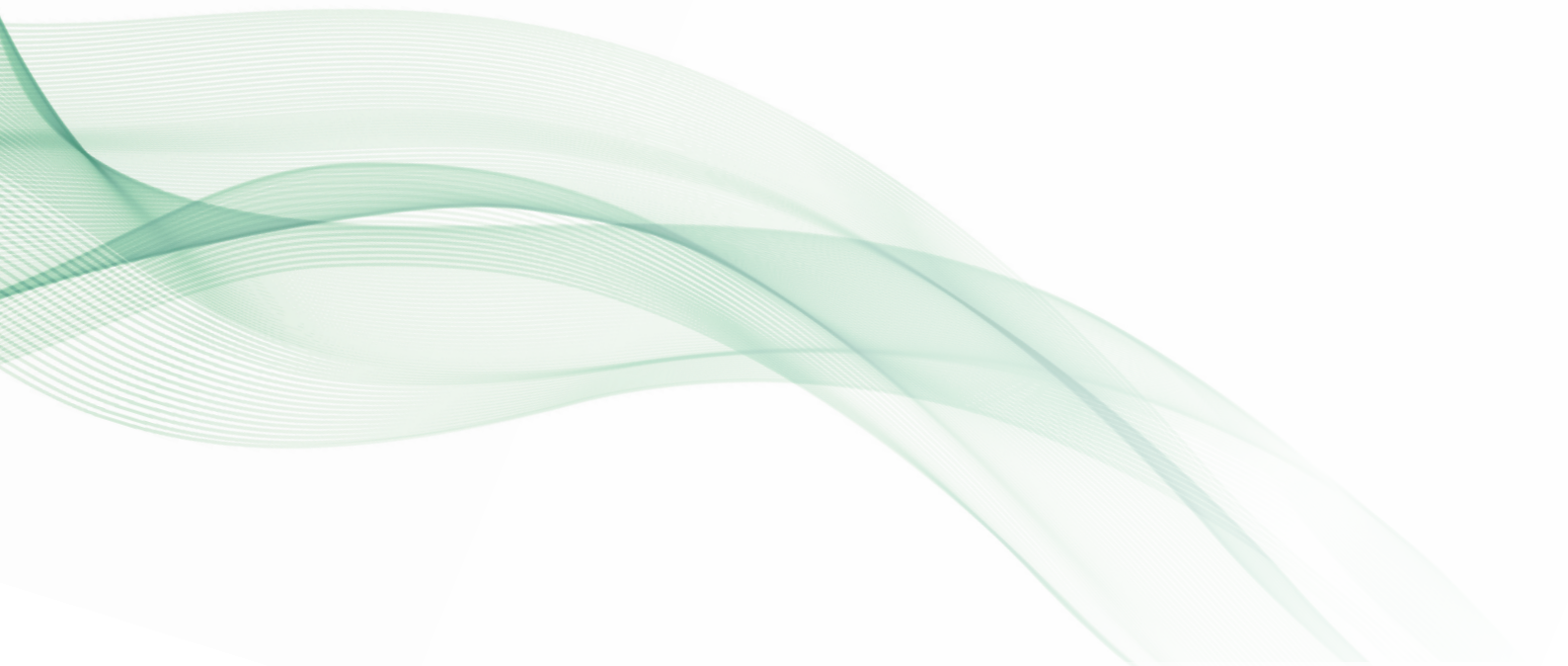
Sustainability reporting follows principles of transparency and consistency with the annual report. The sustainability report has been prepared on a consolidated basis, providing a comprehensive view of the company's impact and ensuring alignment with financial standards.

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 is 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 conducted as part of the Group's structured Stakeholder Dialogue process.

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, the Group has not made use of the option under applicable EU regulatory provisions to omit information on upcoming developments or matters under negotiation, thereby reaffirming its commitment to transparent 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 use of digital tools and stakeholder input supports the reporting process and contributes to the consistency of the information collected.





---

## *BP-2 Disclosure in relation to specific circumstances*

To ensure an adequate understanding of the selected time horizon in its sustainability reporting, Wolf tank Group 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 the European and global level.

A key aspect is 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.

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. Consistently, no need for corrections or adjustments in the comparative data was identified.

The Group applies the ESRS as its primary framework for sustainability reporting. While the report is structured in accordance with ESRS requirements, relevant elements from internationally recognized management standards such as ISO 9001, ISO 14001 and ISO 45001 are reflected in the Group's operational processes and objectives.

The report also includes an assessment of material issues, including environmental, social and business conduct aspects (E1, E2, E3, E4, S1, S2, S3 and G1). For sustainability issues deemed relevant, the strategic business model takes into account environmental and social impacts. The 2024 Plan included sustainability KPIs, but without specifying precise timelines for their achievement. In the 2025 Sustainability Plan, the Group further strengthened its approach by introducing clearer priorities, enhanced governance oversight and a more structured monitoring framework. Sustainability KPIs were refined and increasingly linked to strategic objectives. The updated plan also improved internal coordination across business units and reinforced the integration of sustainability considerations into operational decision-making processes.

Finally, regarding policies and actions taken in relation to sustainability issues, the report refers to the key events of 2025 and the 2024 Sustainability 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 is intended to provide structured reporting aligned with the applicable sustainability reporting framework.



## Sustainability Governance

### GOV-1

*The role of the administrative, management and supervisory bodies*

Total number of board members (Executive Board & Supervisory Board)		6	
Aspects of diversity		Number of board members, broken down by diversity aspect	Percentage of board members, broken down by diversity aspect
Gender	Male	5	83 %
	Female	1	17 %
	Divers	0	0 %
Age	under 30 years old	1	17 %
	30 - 50 years old	2	33 %
	over 50 years old	3	50 %

**TABLE GOV 1-2**

Total number of board members	6
Number of independent board members	6
The percentage of independent board members	100 %



The organization has established a governance system for the oversight of material sustainability-related impacts, risks and opportunities.

The composition of the administrative, management, and supervisory bodies is presented in Table GOV-1, which provides a detailed overview of the governance structure, including executive and non-executive members. The company recognizes the importance of employee representation.

Group management members have extensive experience in the relevant business sectors of Wolftank Group, ensuring informed and competent oversight of corporate activities. The percentage of independent board members and the distribution by gender and other aspects of diversity are also reported in Table GOV-1.

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

Roles and responsibilities are defined by the management body, which ensures that they are integrated into the company's governance structure, appointing specific members and committees with the task of overseeing ESG-related issues.

The highest bodies of the group are the Supervisory Board and the Executive Board, which address sustainability matters in their meetings as part of strategic development. CEO Simon Reckla represents these bodies and is responsible for signing the sustainability report. He ensures that the administrative body integrates ESG considerations (environmental, social, and governance) into strategic decision-making and risk management processes. This approach promotes a balance between profitability and sustainability, ensuring that corporate strategies are aligned with long-term ESG objectives.

At the strategic level, the ESG Manager reports to the highest management body and liaises with the Managing Directors of the group's companies. The ESG Manager coordinates the sustainability process, the operational activities related to data management and report preparation.

The ESG Committee, composed of the Regional Managers, is responsible for the strategic development of the group and is responsible for the final verification of the data, which are then approved for reporting.

At the regional level, each Regional Manager is responsible for implementing the strategic lines and objectives defined in the report, as well as for the plausibility of the data and, based on these, for defining new objectives. At the company level, the managing directors of the individual companies are also responsible for implementing the strategic lines and objectives, as well as for the initial plausibility check of the data. The initial collection of data is assigned to the function managers and the data collection manager of each company.

This governance system ensures a structured flow of reports to administrative, management, and supervisory bodies, with periodic updates provided to the Supervisory Board. Controls and procedures dedicated to sustainability governance are integrated with other internal functions and reviewed during regular meetings, ensuring continuous alignment across corporate areas.

To ensure that managers and the sustainability team are adequately prepared, the company provides continuous 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.

## ORGANIGRAM

Supervisory Board & Board of Directors	Highest governing body
Strategic sustainability management - Operational management of data reporting - ESG Committee	Sustainability management
Regional Manager	Data / KPI owners
CEO of the individual companies	Responsible for strategy implementation and data validation
Functional managers (BU Managers + Department Heads) & data collection contacts	Responsible for data collection

## GOV-2

### *Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies*

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. The company ensures that its administrative,

management and supervisory bodies are regularly informed about sustainability matters through formal governance channels, including board meetings of the respective Group entities and periodic management reviews. These forums serve to discuss material ESG topics, monitor progress, and support informed decision-making throughout the reporting period. The administrative body must define and monitor due diligence processes to identify, assess, and manage risks and impacts related to the environment, society, and governance. These processes must cover all business areas, including the supply chains. The administrative body is also responsible for defining and



implementing policies to address negative impacts and ensure international regulatory compliance. Due diligence processes must be properly documented and regularly updated to reflect changes in ESG risks.

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*

In some companies within the Group, as well as for the Executive Board, ESG targets already form part of the remuneration structure. A group-wide standardized incentive system or remuneration policy specifically linked to sustainability have not yet been implemented. 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. Wolftank Group is committed to accurately

and transparently collecting, monitoring, and communicating ESG data in line with ESRS. This includes providing clear and verifiable information on the company's ESG impacts and the measures adopted to mitigate them.

The Group is also committed to maintaining open communication with its stakeholders, gathering feedback on its ESG performance, and acting accordingly. Transparency is key to building trust and ensuring that company decisions are aligned with stakeholders' expectations.

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*

Due diligence is transparently integrated into the Group's sustainability processes through a structured reporting system. Relevant information is mapped and disclosed in the sustainability report, ensuring the information is clearly disclosed to all stakeholders.

Key information on the Group's sustainability goals and actions is published on the Group's website, making information on the Group's sustainability goals

and actions publicly accessible. This approach fosters informed management of sustainability-related risks and opportunities and ensures continuous monitoring of practices and 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*

Wolftank Group 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 actively collaborates with the management and responsible employees of the respective subsidiaries, as well as with external sustainability consultants. This process led to the creation of the IROs Mapping file, a key tool for identifying and managing material sustainability-related risks.

The risk analysis allowed for the identification of the main threats and the development of appropriate mitigation strategies. Information on the identified risks

and their management strategies are listed in the IROs Mapping Table. Risk assessment results are integrated into business processes through dedicated meetings with the relevant corporate functions. These meetings facilitate the alignment of sustainability strategies with operational activities, ensuring an effective response to emerging critical issues. The results of the assessment are also disclosed in the sustainability report, providing transparent and traceable reporting 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.

## SBM-1

### *Strategy, business model and value chain*

In 2025, Wolftank Group launched GreenLead 2030, a long-term roadmap that guides the Group's strategic transformation and positions Wolftank as a European specialist in environmental remediation, material recovery and infrastructure solutions related to the energy transition. The business model is structured around two complementary business segments – Environmental Services and Hydrogen and Renewable Energies – and is driven by the guiding principle “We remediate the past and supply the future.” The

Group's value chain therefore combines upstream procurement of specialized materials, equipment and services with downstream delivery of regulated, technology-based solutions for industrial customers and public stakeholders, with sustainability considerations increasingly integrated into strategic steering and operational execution. Further information on the GreenLead 2030 strategy, priorities and values is provided in Section 3.2 Strategy and values.



# ▶ Double Materiality Analysis

## 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 macroeconomic climate along with a substantial order backlog requiring significant

pre-financing, may lead to temporary liquidity constraints and potential valuation fluctuations for Group entities. Such liquidity requirements also partly arise from strategic and sustainability-oriented decisions taken by the Group, including the consolidation of business structures, targeted divestments, and the resolution of legacy issues from earlier periods. These measures are intended to enhance operational efficiency, financial resilience, and the Group's long-term value creation.

### ▶ 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. Therefore, Wolf tank 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 and shifting global dynamics continue to shape the macroeconomic environment in 2025. In addition to the lasting effects of the Russia–Ukraine conflict and instability in parts of the Middle East, increasing protectionist tendencies and evolving trade relations between major economic blocs are influencing global supply chains and investment decisions. In particular, growing uncertainties around tariff policies and trade restrictions are contributing to volatility in international markets.

At the same time, global commodity and energy markets remain exposed to geopolitical developments,

resulting in fluctuating raw material and energy prices. Although inflationary pressures have eased in some regions, financial markets remain sensitive to geopolitical risks, interest rate developments and trade policy changes. These factors may affect procurement costs, supply chain stability, and financing conditions for Woltank Group and its partners.

Against this backdrop, the Group continuously monitors geopolitical and macroeconomic developments and adapts its procurement, investment and risk management strategies accordingly to maintain operational resilience and ensure business continuity in an increasingly uncertain global market environment.

## 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. Wolf tank 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. In the reporting period, the Group faced a particularly challenging first half of the year, which placed additional pressure on liquidity and required enhanced focus on cash flow management. Tightened liquidity policies by major customers, increasing demand for supplier financing and longer payment cycles further underline the importance of disciplined working capital management. In addition, the Group could face potential negative

financial impacts related to a first-instance court ruling in Italy and is taking appropriate precautionary measures in its financial planning. These developments require prudent liquidity management and careful provisioning to ensure financial stability. Foreign exchange risk is mitigated through hedging strategies and a continued focus on euro-denominated transactions where feasible. In addition, the persistently elevated interest rate environment requires prudent financial planning and close monitoring of financing conditions.

## 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.

## 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. Since 2025, the Group has intensified its monitoring

and assessment of legal risks, implementing more structured and frequent internal reviews as well as closer coordination between management and relevant operational units. In addition, Wolf tank Group has initiated a group-wide due diligence process covering all existing insurance policies in order to review coverage, identify potential gaps and ensure adequate protection against operational and legal risks.



## 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

## ETHICS AND COMPLIANCE

Like any organization, Wolf tank 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, Wolf tank 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

In a context of increasing regulatory and stakeholder focus on environmental, social and governance (ESG) matters, Wolf tank Group has implemented a formalized and structured process to identify and assess material impacts, risks and opportunities (IROs) affecting its business activities and its impacts on the external environment, in accordance with the principle of double materiality as set out in the ESRS.

For the purposes of the 2025 sustainability report, the double materiality analysis conducted for the 2024

reporting period has been reviewed and updated to reflect changes in the Group's activities, external context and stakeholder expectations. The updated analysis has been carried out in line with the methodology required by ESRS IRO-2, follows defined and documented process steps, and has been formally validated and approved by management. This process enables the Group to identify and prioritize material ESG topics and to integrate the related impacts, risks and opportunities into its business management processes, strategic planning and sustainability reporting.



## SYSTEM ANALYSIS AND DOUBLE MATERIALITY



The double materiality analysis process adopted by Woltank 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:

1. 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.

2. 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 Woltank Group to develop a materiality profile aligned 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:

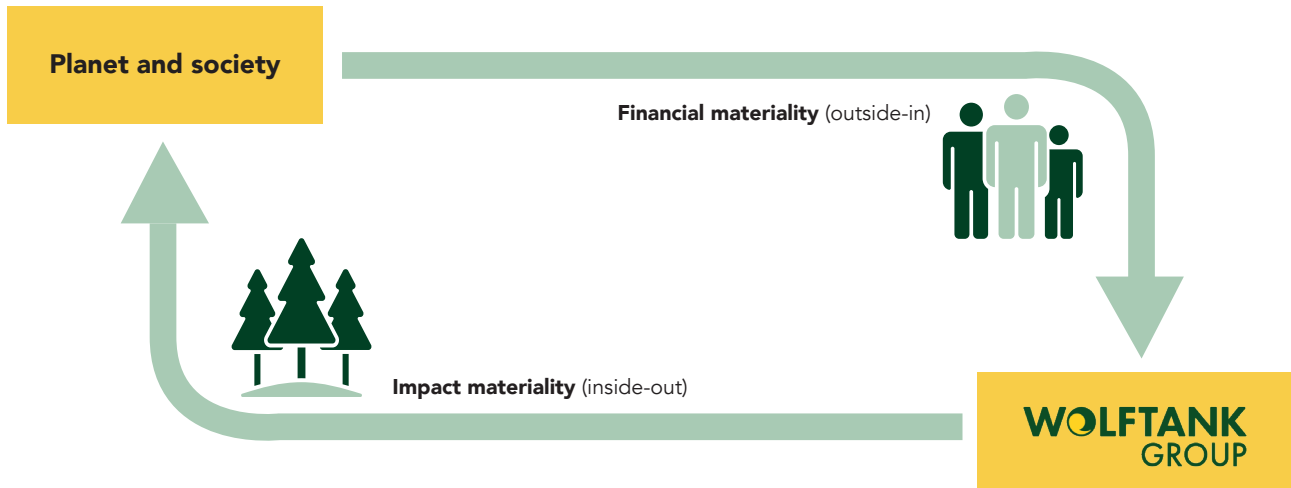
1. System Analysis: Defined Wolftank Group's structure, organization, processes and operations, establishing the foundation for double materiality analysis.
2. Context Analysis: Reviewed ESG performance in peer companies across Wolftank Group's key sectors (Environmental Services, Industrial Coatings 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 used both for reporting purposes and to support internal strategic and investment-related discussions. This process supports the identification of regulatory and market developments, the assessment of related risks and opportunities, and the integration of these elements into business planning.

Material topics and related disclosures will continue to be monitored and reviewed as part of the Group's reporting process. With this approach, Wolftank Group intends to continue integrating material sustainability topics into its business and reporting processes.



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

As part of the double materiality assessment, a total of 58 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	11 impacts
E3 – Water Resources	3 impacts
E4 – Biodiversity and Ecosystems	6 impacts
E5 – Circular Economy	8 impacts
S1 – Own Workforce	12 impacts
S2 – Workers in the Value Chain	2 impacts
S3 – Affected Communities	4 impacts
G1 – Business Conduct	7 impacts



Out of these, 32 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:

<b>Environmental Material Impacts: 23</b>	
E1	5 material impacts
E2	11 material impacts
E3	2 material impacts
E4	3 material impacts
E5	2 material impacts
<b>Social Material Impacts: 5</b>	
S1	1 material impact
S2	1 material impact
S3	3 material impacts
<b>Governance Material Impacts: 4</b>	
G1	4 material impacts

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





## 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 Wolf tank Group over the short, medium or long term. As a result, a total of 50 financial impacts were identified. These are categorized as follows:

E1 – Climate Change	15 financial impacts
E3 – Water Resources	7 financial impacts
E4 – Biodiversity and Ecosystems	6 financial impacts
E5 – Circular Economy	1 financial impact
S1 – Own Workforce	5 financial impacts
S2 – Workers in the Value Chain	2 financial impacts
S3 – Affected Communities	3 financial impacts
G1 – Business Conduct	7 financial impacts
Company Specific:	4 financial impacts

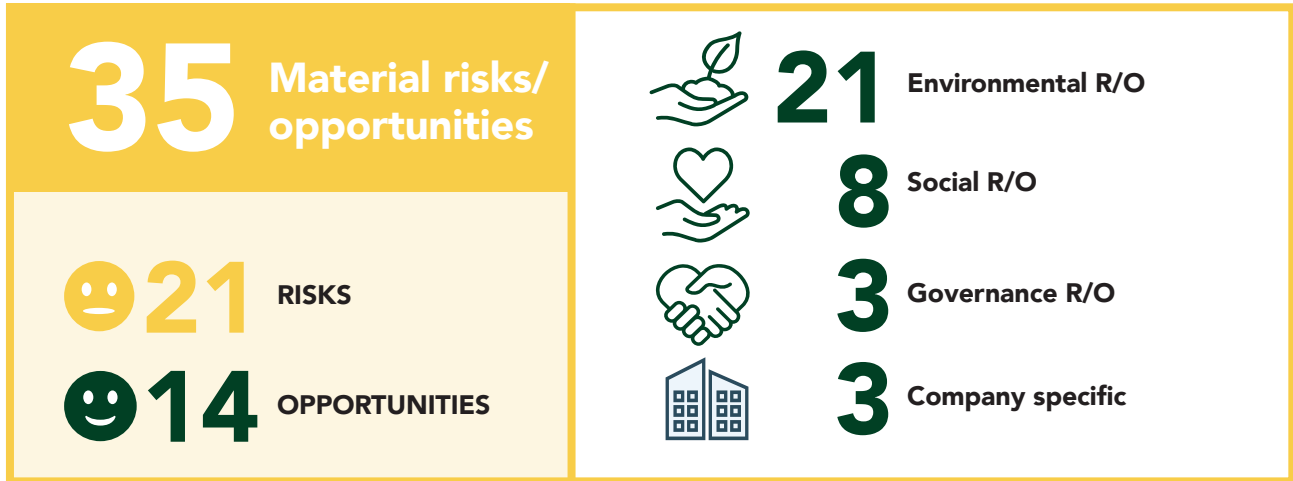
Of these, 35 impacts were considered financially material, as they have the potential to influence the

Group's economic performance, competitive position, or financial stability. The most affected topics include:

Environmental Financial Impacts: 21	
E1	14 financial impacts
E3	3 financial impacts
E4	3 financial impacts
E5	1 financial impact
Social Financial Impacts: 8	
S1	5 financial impacts
S2	1 financial impact
S3	2 financial impacts
Governance Financial Impacts: 3	
G1	3 financial impacts
Company specific Financial Impacts: 3	3 financial impacts



Regarding the type of financial impact:



This dual perspective has enabled the Wolf tank Group to identify key areas for strategic focus, mitigation measures and related business 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 Double Materiality Analysis (DMA), revised and updated in 2025, identified the material ESG topics for Wolf tank Group based on the assessment of actual and potential impacts on the environment and people, as well as financial risks and opportunities affecting the Group’s performance, position and future development.

The process resulted in the identification of the ESRS topical standards E1–E5, S1–S3 and G1 as material, each assessed as impact material and, in most cases, also financially material. The outcomes reflect Wolf tank Group’s business model, its value chain, and the nature of its activities in environmental services, remediation, circular economy and energy transition, in particular:

**E1 - Climate change:**

Climate change: Managing climate-related impacts, risks and opportunities connected with greenhouse gas emissions, energy use, alternative fuel solutions and selected decarbonization-related projects.

**E2 - Pollution:**

Managing pollution-related impacts through operational controls, technology choices, remediation services and employee awareness activities.

**E3 - Water and marine resources:**

Managing water use and water-related impacts associated with the Group’s operations and services.



**E4 - Biodiversity and Ecosystems:**

Managing biodiversity- and land-related impacts associated with remediation activities, soil treatment and selected infrastructure protection services 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, cooperation and compliance management along the value chain.

**S3 - Affected Communities:**

Managing impacts on affected communities, with particular attention to operational safety.

**G1 - Business Conduct:**

Ethical behavior, integrity and living common corporate values in all business areas.

**MATERIALITY PROFILE – RESULT OF THE DOUBLE MATERIALITY ANALYSIS – 2025**

<p><b>E1 - Climate change</b></p> <p>Reducing greenhouse gas emissions, supporting the transition from fossil fuels to alternative fuels, including hydrogen solutions, using low-carbon raw materials, improving energy efficiency, and developing projects with a lower carbon footprint.</p> <p><i>Financial and Material Impact</i></p>	<p><b>E2 - Pollution</b></p> <p>Reducing all types of environmental pollution by using new technologies and making our employees more aware of this issue.</p> <p><i>Material Impact</i></p>	<p><b>E3 - Water and marine resources</b></p> <p>Reducing water consumption and safeguarding water bodies.</p> <p><i>Financial and Material Impact</i></p>	<p><b>E4 - Biodiversity and ecosystems</b></p> <p>Protecting biodiversity and restoring ecosystems, including soil cleaning, by mitigating environmental degradation and protecting ecosystems through our coating services.</p> <p><b>PHASE-IN</b></p> <p><i>Financial and Material Impact</i></p>	<p><b>E5 - Circular economy</b></p> <p>Further optimization of resource consumption by increasing the recycling rate and / or application of circular economy models.</p> <p><i>Financial and Material Impact</i></p>
<p><b>S1 - Own workforce</b></p> <p>Creating a positive working environment that emphasizes safety and health as well as the personal and professional development of all employees.</p> <p><b>PHASE-IN</b></p> <p><i>Financial and Material Impact</i></p>	<p><b>S2 - Workers in the value chain</b></p> <p>Improving transparency along the value chain, promoting ethical practices and facilitating joint compliance, as well as supporting stakeholder engagement and promoting joint continuous improvement.</p> <p><b>PHASE-IN</b></p> <p><i>Material Impact</i></p>	<p><b>S3 - Affected communities</b></p> <p>Ensuring a safe environment for affected communities as part of our services.</p> <p><b>PHASE-IN</b></p> <p><i>Financial and Material Impact</i></p>	<p><b>G1 - Business conduct</b></p> <p>Ethical behavior, integrity and living common corporate values in all business areas.</p> <p><i>Financial and Material Impact</i></p>	



---

## IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement

In preparing the sustainability report, the Wolf tank 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 support the management of relevant supply chain issues.

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 sustainability topics for reporting and management purposes.

## SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

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

### **E1 – Climate Change**

Climate change represents a material topic due to both environmental impacts and financial implications. Wolf tank Group generates positive impacts by reducing Scope 2 emissions through the use of renewable electricity and by supporting the energy transition via solutions for alternative fuels, including LNG and hydrogen infrastructure. At the same time, negative impacts arise from greenhouse gas emissions along the value chain (Scope 3), fuel consumption for transport, generators and business travel (Scope 1), employee commuting (Scope 3) and energy use in buildings (Scope 2).

Key risks include exposure to energy price volatility, increasing costs related to compliance with EU climate regulation, physical risks from extreme weather

events leading to site interruptions, higher insurance premiums, and potential supply chain disruptions due to environmental non-compliance.

Relevant opportunities stem from growing demand for low-carbon and circular solutions, access to public subsidies and sustainable finance, and the strategic positioning of Wolf tank Group in hydrogen technologies and LNG systems.

### **E2 – Pollution**

Pollution is a material topic mainly due to significant impacts on air, water and soil associated with operations and the upstream value chain. Negative impacts include air emissions from transport and mobility, generation of contaminated water during tank cleaning activities, and upstream pollution related to raw material extraction and chemical use.

Conversely, Wolf tank Group generates positive impacts through activities such as water treatment, water reuse where applicable, soil and groundwater remediation,



emergency response services and plastic capture systems in waterways contributing to the reduction of marine pollution. Pollution-related impacts are closely linked to Woltank Group's core business and represent a key value creation driver, reinforcing the relevance of continued investments in environmental technologies and employee awareness.

### **E3 – Water and Marine Resources**

Water and marine resources are material due to both operational dependencies and environmental benefits. Woltank Group's activities require significant water consumption for environmental services and waste treatment, which currently does not represent a critical issue in the areas served. However, risks may arise in case of water scarcity or drought, potentially leading to operational disruptions, increased costs or limitations imposed by public utilities. Extreme weather events may further affect site operability.

From an impact perspective, groundwater remediation activities can contribute to reducing contamination levels and improving the usability of water resources, depending on site-specific conditions reducing pollution and freeing water resources for civil and agricultural use.

Growing regulatory attention to water quality and emerging contaminants (e.g. PFAS) creates business opportunities in groundwater remediation and industrial wastewater treatment for public authorities, utilities and industrial clients.

### **E4 – Biodiversity and Ecosystems**

Biodiversity and ecosystems are considered material due to predominantly positive impacts generated by Woltank Group's activities.

Soil remediation, in-situ treatment and microbiological remediation can contribute to improving environmental conditions in contaminated areas, depending on the characteristics of each site. Additional positive impacts may derive from solutions aimed at intercepting pollutants or waste in water environments and from

services intended to reduce site-specific environmental pressures.

Regulatory developments related to land use, soil sealing and biodiversity protection increase demand for preventive and remediation services, while technological innovation (e.g. digital twins of underground spaces) opens new business opportunities linked to regulatory developments and technological innovation. These activities may also support dialogue with local communities and other stakeholders in connection with environmental projects.

### **E5 – Circular Economy**

The circular economy is material due to its strong alignment with Woltank Group's business model.

Positive impacts arise from recycling and recovery of oil, recovery of contaminated soil for the production of secondary raw materials, contributing to reduced resource extraction, energy consumption and CO<sub>2</sub> emissions, as well as lower landfill use.

Risks relate mainly to price volatility and scarcity of certain materials (e.g. resins for coating), as well as differences in certification requirements across countries, particularly for hydrogen systems. These challenges further increase the relevance of resource-efficiency and material-recovery approaches within the business model.

### **S1 – Own Workforce**

Own workforce is a material topic due to high occupational health and safety (HSE) risks inherent in Woltank Group's operations, including the potential for severe or fatal accidents. Non-compliance may result in legal sanctions, reputational damage and loss of contracts.

Additional risks relate to labor market competition, potential loss of skilled personnel, knowledge transfer challenges due to retirements, and rising labor and training costs, with possible impacts on project execution and contractual penalties.



Key opportunities include the implementation of a 'zero harm' policy and continuous safety training, with the aim of strengthening prevention and safety management.

### S2 – Workers in the Value Chain

Workers in the value chain represent a material topic due to significant health and safety risks for suppliers' personnel involved in on-site activities, including the risk of serious or fatal accidents.

A major incident within the supply chain could lead to shared liability, loss of contracts and severe reputational impacts.

This topic underlines the importance of supplier qualification, monitoring and cooperation to ensure consistent HSE standards across the value chain.

### S3 – Affected Communities

Affected communities are materially impacted by Wolf tank Group's activities, particularly in relation to operational safety risks near treatment plants and remediation sites, as well as potential social tensions linked to waste treatment infrastructure.

At the same time, Wolf tank Group's emergency environmental response services for spills and accidents can provide benefits for local communities by supporting rapid intervention in the event of spills or accidents affecting rivers, lakes or port areas.

Effective safety management dialogue and transparent engagement with communities support social acceptance of operations, reduce opposition risks and contribute positively to reputation, employer attractiveness and long-term license to operate.

### G1 – Business Conduct

Business conduct is material due to its relevance for risk management, compliance and stakeholder trust. Wolf tank Group has implemented integrity and compliance frameworks, including whistleblowing mechanisms, an Organismo di Vigilanza pursuant to Legislative Decree 231/2001, and a Code of Conduct addressing ethical, social and environmental standards across the value chain.

Key risks include cyber-attacks and data breaches, supplier-related issues (financial stability and ESG performance), and reputational damage arising from environmental incidents or negative perceptions related to biodiversity impacts.

Opportunities include qualifications as a supplier for large corporations, strengthening ESG positioning and increased attractiveness for sustainability-oriented investors.

The integration of double materiality into business strategies has supported the identification of key risks and opportunities and their consideration in the Group's strategic planning.



## CURRENT AND EXPECTED EFFECTS ON BUSINESS MODEL AND STRATEGY

The results of the assessment of material impacts, risks, and opportunities have been used with the aim of improving alignment between the business model and the material topics identified through the assessment.

### 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 supply chain management, environmental aspects and related controls.



## TIME HORIZONS AND FUTURE PROSPECTS

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

- Short term (1-3 years): Implementation of selected projects related to emissions management and energy efficiency.
- Medium-term (3-5 years): Introduction of new business models linked to the material topics identified by the Group.
- Long-term (more than 5 years): Progressive alignment with evolving European regulatory frameworks and internal management practices.

# SBM-2 – Interests and views of stakeholders

## ENGAGEMENT STRATEGY AND IMPORTANCE OF DIALOG

Wolftank Group considers stakeholder dialogue a key element of its sustainability strategy and CSRD/ESRS reporting. Stakeholder engagement supports transparent and reliable reporting and enables the Group to integrate external and internal inputs into the development of its ESG strategy and Sustainability Plan.

As required by CSRD, stakeholder involvement is also an integral component of the assessment of impact materiality. For the 2025 sustainability report, Wolftank Group maintained the stakeholder engagement set-up developed in 2024 and reproduced the 2024 outcomes and related tables, as they remain representative and fit for purpose in supporting the DMA results and the Sustainability Plan.

In parallel, the Group strengthened the continuity of dialogue through additional engagement activities, with a focus on internal stakeholders (employees) and management involvement in defining the sustainability

governance model in line with ESRS 2 GOV-1 to GOV-5.

**In 2024, the Wolftank Group had strengthened its stakeholder engagement process through:**

- Detailed stakeholder mapping to identify key stakeholders and assess their level of influence/interest.
- Verification and validation of the identified impacts (material impacts and financial risks/opportunities), performed by the internal sustainability team with the support of an external consultancy and complemented by consultation with an industry expert. The expert provided independent input, including additional impacts and improvements to the framing of those already identified.

The process was complemented by an anonymous online survey designed to collect stakeholders' perceptions, expectations, and priorities on key ESG topics. Results were analyzed and incorporated into the Wolftank Group's 2025 Sustainability Plan.



## STAKEHOLDER IDENTIFICATION AND MAPPING

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

- Supervisory Board and Executive 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: high influence and high interest (e.g., Supervisory Board, Customers, Employees).
- Actively engage: high interest but limited decision-making power (e.g., NGOs, local communities).
- Monitoring: high influence but low direct interest (e.g., local governments, trade unions).
- Keeping informed: lower influence but high interest in sustainability results.

### Stakeholder mapping in terms of sustainability





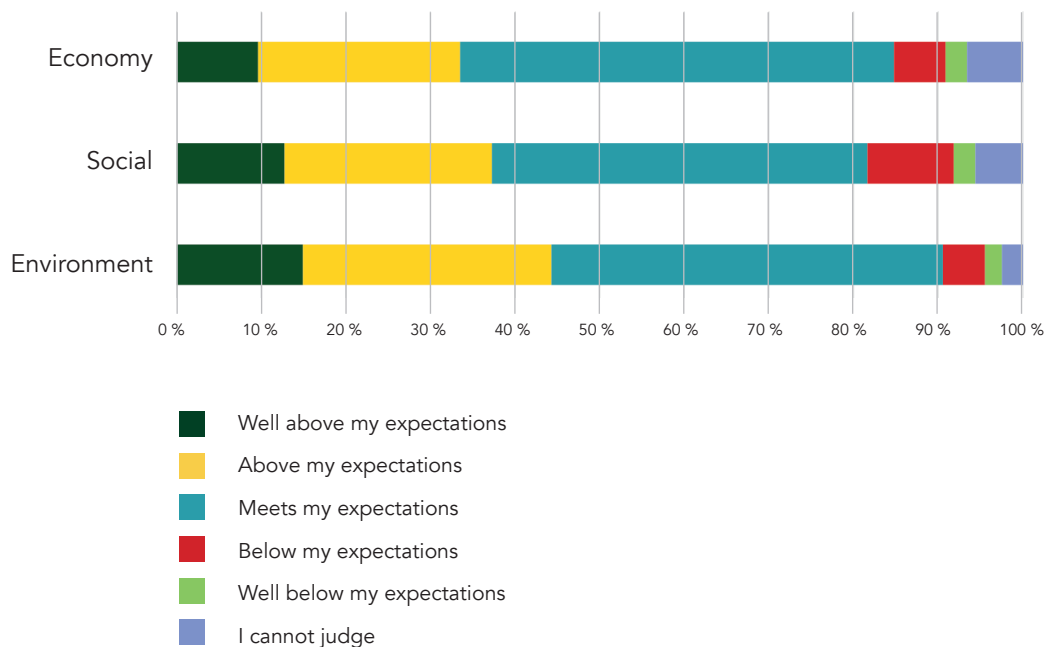
## STRUCTURE OF INVOLVEMENT AND METHOD OF SURVEY

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

- Perceptions of sustainability and its value
- ESG priorities
- Satisfaction with Wolfbank Group's actions

- Expectations and suggestions to improve the sustainability strategy.

The survey involved 204 participants from different stakeholder groups (with employees representing more than half of total respondents).



## 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

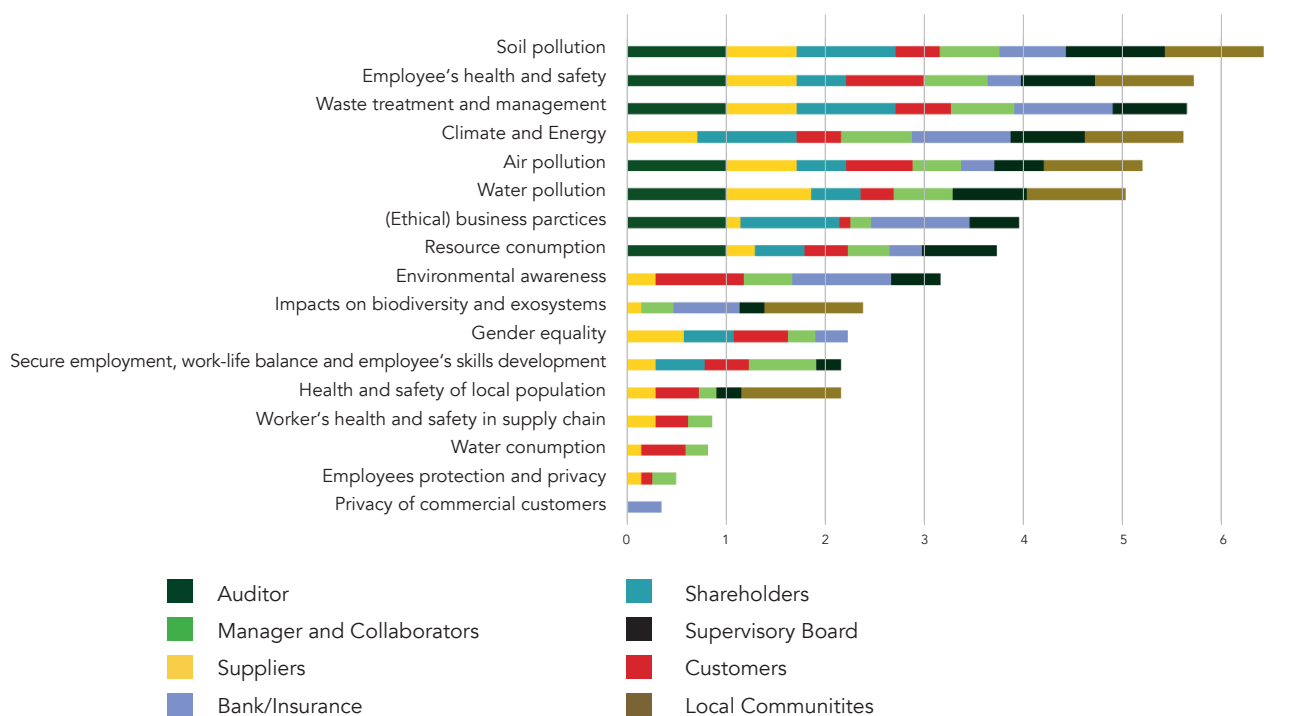


## EVALUATION OF WOLFTANK GROUP'S COMMITMENT

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

- Sustainability is a core value for most stakeholders (more than 90% of respondents considered it highly relevant)
- Overall, Wolf tank's commitment to environmental, social, and economic sustainability was assessed positively, with some improvement expectations mainly on the social dimension

- Internal workforce topics (S1) were consistently rated as key across groups
- Value chain (S2) and local communities (S3) were not rated as priorities in the 2024 consultation, also due to limited direct representation of these categories in the survey sample
- Topic E3 – Water Consumption was considered not relevant by respondents in the 2024 survey but the update of the Double Materiality Analysis carried out in 2025 reported E3 as a material topic.



## ADDITIONAL ENGAGEMENT ACTIVITIES INTEGRATED IN 2025

To strengthen the ongoing dialogue and improve internal alignment, Wolf tank Group complemented its stakeholder engagement approach with the following activities:

Internal stakeholder engagement – employees  
During the reporting cycle, Wolf tank Group presented and shared the results of the 2024 sustainability report with employees across the Group. This activity



supported awareness, transparency, and internal understanding of the Group's sustainability priorities, performance and commitments.

Management involvement – definition of sustainability governance (ESRS 2 GOV-1 to GOV-5)

In 2025, Wolf tank Group carried out a structured workstream with Management to define and formalize the sustainability governance model, in line with ESRS 2 governance disclosures. This included:

- Clarification of roles and responsibilities across governance bodies and operational functions

- Definition of escalation, reporting flows and decision-making processes
- Alignment on monitoring and oversight mechanisms, including periodic discussions on sustainability topics at governance level
- Strengthening of internal coordination for data ownership, validation and reporting activities (including the ESG Manager and cross-functional team set-up).

This governance work supports consistent implementation of the Sustainability Plan and improves the robustness of the reporting process.

## IMPACTS ON CORPORATE STRATEGY

The results of the stakeholder dialogue were presented to the Sustainability Team and discussed with top management to identify strategic actions

for improvement. The Sustainability Plan 2025 was updated.

## NEXT STEPS AND MONITORING

To ensure continuous improvement in stakeholder engagement, Wolf tank Group has decided to establish the following principles for its consultation process going forward:

- A periodic process with systematic monitoring of results
- A process with broader stakeholder coverage per category
- A strategic element in corporate decision-making, supported by regular reporting to the Executive Board and Supervisory Board
- An active listening approach, enabling additional engagement opportunities (e.g. dedicated meetings, webinars, targeted consultations)
- A process whose results are included in this report and communicated to participants to ensure transparency and continuity.

In 2026, Wolf tank Group will further involve employees to collect their views on the ESG topics addressed by the Group. This will help assess how sustainability measures are perceived by employees directly affected by these measures, supporting the ESG Team in:

- Prioritizing initiatives based on internal feedback
- Identifying opportunities to improve internal communication and engagement
- Strengthening the effectiveness of sustainability actions across the Group.

Stakeholder dialogue is a continuous improvement process that supports the evolution of the Group's ESG strategy, strengthens governance, enhances transparency and contributes to a responsible and future-oriented business model.



## ► Taxonomy

In its 2024 Sustainability Report, Woltank Group carried out a first voluntary assessment in accordance with the EU Taxonomy (Regulation (EU) 2020/852) as part of its progressive alignment with the European regulatory framework on sustainable finance. The assessment covered the eligibility and alignment analysis of selected economic activities through two pilot companies chosen for their representativeness of the Group's main business areas.

The analysis performed in 2024 was exploratory in nature and aimed at testing internal processes, methodologies and information flows, with a view to a potential future extension of the assessment to the entire Group perimeter in line with the evolution of applicable regulatory requirements. The exercise provided valuable insights and supported the Group in building internal understanding of the EU Taxonomy framework and related reporting requirements.

For this 2025 Sustainability Report, prepared in accordance with the Corporate Sustainability Reporting

Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), the Group does not include disclosures pursuant to Article 8 of Regulation (EU) 2020/852. Such disclosures are not mandatory for the reporting period under consideration based on the applicable scope and timelines of the current regulatory framework.

Given the significant organizational resources required to implement CSRD and ESRS, the Group has prioritized the effective and sustainable implementation of these standards. As EU Taxonomy disclosures are not mandatory for the reporting year 2025, Woltank Group has decided to defer the extension of its EU Taxonomy assessment to future reporting cycles.

The Group will continue to monitor regulatory developments relating to the EU Taxonomy and intends to reassess the potential introduction of specific disclosures in future reporting periods in line with applicable requirements.

## ► ESRS - Data Point

### ENVIRONMENTAL

#### *ESRS E1 Climate change*

Woltank Group 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 managing climate-related impacts through technological innovation, energy-

efficiency measures and activities related to hydrogen infrastructure and mobility solutions.

Woltank 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, Wolf tank Group provides services and technologies that support decarbonization pathways in selected industrial and energy applications.

## DMA output - E1 Climate Change

<b>Positive impacts</b>	<p>Contribution to climate protection through reduction of GHG emissions due to renewable energy production (Scope 2)</p>
<b>Negative impacts</b>	<p>Contribution to global warming through GHG emissions in the upstream value chain due to mining processes for metallic ores, further processing of raw materials, production of epoxy (Scope 3)          Contribution to global warming through GHG emissions resulting from the transportation of materials, the utilization of diesel generators at deployment sites, business trips of employees with combustion engine or flight (Scope 1)          Contribution to global warming through GHG emissions due to commuting (Scope 3)          Contribution to global warming through GHG emissions due to electricity consumption, heating in Wolf tank buildings and business trips with electric vehicles (Scope 2)</p>
<b>Risks</b>	<p>Volatile energy prices continue to have a significant impact on the industry. High energy prices stimulate investment in the industry while low prices favor downstream activities.          Additional costs for adapting to new standards for regulating the CO2 market          Physical damage to own infrastructure in connection with adverse weather conditions and extreme weather events          Project standstill at the construction site due to extreme weather events          Increased insurance costs due to exposure to climate risks          Interruption of raw material supplies due to non-compliance with environmental laws by suppliers (emissions to air, water, soil or climate-related laws) (transitory risk)          Risk of sanctions in case of ESRS/ESG non-compliance (transitory risk)          Increasing bureaucracy due to increasing ESG requirements with banks, etc. needs more human resources and time resources, consulting services (transitory risk)</p>
<b>Opportunities</b>	<p>Volatile energy prices continue to have a significant impact on the industry. High energy prices stimulate investment in the industry while low prices favor downstream activities. As alternative fuels such as LNG and hydrogen become more relevant, there are also opportunities for growth and innovation in our businesses.          As an opportunity, increased environmental awareness and the energy transition leads to increased demand for the products and services Wolf tank offers. (transition opportunity)          The push for energy independence in Europe, particularly from Russian imports, has positively impacted investment in LNG and hydrogen infrastructure. This shift, coupled with stabilizing gas prices and the evolving energy distribution landscape, highlights the potential for hydrogen as a key energy storage solution, which aligns with Wolf tank Group's strategic goals.          Subsidies for the production of renewable energy / Rising costs of energy from fossil fuels          Better opportunities to attract investment and/or obtain funding, together with improved positioning of the company on sustainability issues (transitory opportunity)          Support in shaping the transition to a low-carbon economy through hydrogen technology, tank restorage</p>



Based on the impact materiality assessment for E1 Climate Change, Woltank Group identified one material positive impact and four material negative impacts, all assessed as actual and critical, with a high intensity score and effects that are considered relevant at global level (scope assessed as global/total). For actual impacts, the probability dimension is not applicable, while the key driver of the assessment is the combination of scale/scope and the limited remediability of climate-change effects.

On the positive side, the Group's contribution to climate protection is linked to the reduction of GHG emissions through renewable energy production/consumption (Scope 2), supporting decarbonization pathways. On the negative side, the analysis highlights that the Group's climate footprint is influenced by multiple sources across operations and the value chain: upstream emissions associated with materials and inputs (e.g., extraction/processing and specific products such as epoxy resins – Scope 3), direct emissions from logistics, transport of materials and waste, diesel generators and business travel (Scope 1), commuting-related emissions (Scope 3), and indirect energy-related emissions from electricity and heating for buildings and worksites (Scope 2). Overall, the assessment shows that E1 materiality is driven mainly by value-chain and operational energy/logistics emissions, reinforcing the relevance of structured mitigation actions on procurement, mobility/logistics and energy efficiency alongside the renewable energy pathway.

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.

Woltank Group identified a broad set of financially material climate-related risks and opportunities, spanning transition and physical dimensions and assessed under different climate/transition scenarios (e.g., SSP1/RCP2.6, SSP2/RCP4.5, SSP3/RCP7.0, and an "expected effect" case). Overall, the theme E1 is financially material across time horizons, with most items reaching their highest score in the mid-term and/or long-term, reflecting how climate regulation, market transition and physical impacts tend to intensify over time.

Key transition risks emerge as consistently relevant. Energy price volatility is assessed as important in the short and mid-term (and less relevant in the long term), indicating a near-term sensitivity of operating costs and project economics to energy markets. Regulatory costs to comply with evolving CO<sub>2</sub> rules/standards are rated important across all horizons, pointing to sustained exposure to policy-driven cost increases (e.g., compliance investments, monitoring and reporting requirements, and carbon-related constraints). The DMA also highlights physical climate risks (adverse weather and extreme events) as more pronounced over longer horizons. Both physical damages to own infrastructure and construction-site standstills due to extreme weather are assessed as minimal in the short term, becoming important in the long term, which is consistent with the expectation that disruption frequency/severity can increase as climate conditions evolve.

On the compliance and value-chain side, the table flags potential supply interruptions linked to suppliers' environmental non-compliance as financially relevant (although with a lower overall score compared to other items), signaling dependency on compliant upstream partners and the risk of delays/cost overruns if that condition is not met. The risk of sanctions in case of ESRS/ESG non-compliance is the most severe long-term item in the table, categorized as critical in the long term and showing the highest overall score, indicating that governance, controls and data-quality processes for sustainability reporting are financially



consequential as regulatory expectations tighten. On the opportunity side, several items are assessed as important across mid and long term, reflecting market upside from the transition. Opportunities linked to growing demand driven by the energy transition and environmental awareness, and to hydrogen/LNG infrastructure investment (including tank restoration/retrofit potential), are rated important, suggesting that Woltank's positioning can generate sustained revenue upside as energy systems evolve. Subsidies and incentives supporting renewables / rising fossil energy costs are also treated as an opportunity with mid-term importance, reinforcing the relevance of supportive policy frameworks. Notably, access to investment/financing and improved positioning on sustainability

topics stands out: it becomes significant in the long term and reaches one of the highest scores among opportunities, indicating that "sustainable finance" dynamics are expected to strengthen over time. In summary, the E1 financial materiality is driven by transition dynamics (energy prices, regulation, reporting compliance, and market shifts toward low-carbon solutions) and increasing long-term physical disruption risks. The highest-priority implications are the need for robust compliance and reporting readiness (to mitigate long-term sanction risk), continued focus on energy and carbon cost management, and strategic leverage of transition-related market opportunities (hydrogen/LNG infrastructure and access to capital).

## E1 MDR - PAT

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 Woltank 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 MDR-P - Corporate and Governance Policies / E1-2: Policies related to climate change mitigation and adaptation

- E1 MDR-A - Mitigation Actions and Strategies / E1-3 Actions and resources in relation to climate change policies

and metrics to monitor the effectiveness of policies and actions

- E1 MDR-M - Measurement and Performance Metrics / E1-1 Transition Plan for Climate Change Mitigation
- E1 MDR-T - Climate Targets and Strategic Alignment / E1-4 Targets related to climate change mitigation and adaptation
- E1-6 Gross Scope 1, 2, 3 and Total GHG Emissions

In ESRS reporting, information is structured according to the PAT framework (Strategic Objectives and Policies, Operational Objectives, Actions and Metrics). Woltank 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 / E1-2: Policies related to climate change mitigation and adaptation*

Wolftank Group manages climate-related matters through a coherent set of corporate and governance policies embedded in its Sustainability Plan and implemented across the Group. These policies apply to all employees and, where relevant, extend to the upstream and downstream value chain through operational requirements and business relationships. Oversight of implementation is ensured by Group management and the Executive Board, supported by the ESG function and the relevant Business Units. Policy commitments are made accessible to stakeholders through public disclosure, including publication on the corporate website.

During the reporting period, Wolftank Group implemented an updated Group Environmental Policy to reflect evolving market expectations and the Group's increased environmental awareness and strategic focus. The Policy provides a Group-wide framework for responsible environmental management and continuous improvement, grounded in a set of core commitments that include: full compliance with applicable environmental legislation and anticipation of regulatory developments; proactive assessment of environmental impacts; systematic reduction of pollution, emissions and waste (including recycling and separate waste collection in offices and on construction sites); responsible and efficient use of resources to reduce consumption of raw materials, energy and unnecessary supplies; and preferential sourcing from renewable resources where feasible. The framework also promotes transparent communication of environmental objectives, actions and results, and the strengthening of a shared environmental culture through continuous training and active employee involvement.

With specific reference to climate change mitigation and adaptation, the Environmental Policy confirms the Group's commitment to reduce energy consumption and progressively increase the use of renewable energy, as well as to measure and publicly report CO<sub>2</sub>-equivalent emissions from company sites on an annual basis and develop decarbonization plans aligned with the objectives of the European Green Deal. Enabling actions include the promotion of sustainable mobility (including commuting practices), the responsible use of digital resources to reduce indirect energy demand, and the support of customers in adopting more sustainable behaviors and solutions.

The policy framework is also designed to foster constructive dialogue and collaboration with local communities and other stakeholders on environmental topics, including participation in public forums and round tables when relevant. Consistent with customer expectations and tender requirements, Wolftank Group seeks alignment with relevant third-party standards and initiatives where applicable. Through its business model, the Group operates in business areas connected to the energy transition by developing technologies and solutions that support decarbonization (including hydrogen-related solutions and infrastructure) and by delivering environmental services such as remediation and treatment activities intended to reduce contamination and manage site-specific environmental impacts.



---

## *E1 MDR-A - Mitigation Actions and Strategies / E1-3 Actions and resources in relation to climate change policies*

Wolftank Group's climate action program is primarily framed by the Sustainability Plan, which serves as the key reference for the measures implemented across the Group and outlines the main action plans and initiatives. In line with this framework, the Group is committed to a structured pathway towards decarbonization and climate adaptation, supported by an increasingly transparent and measurable approach to managing the climate transition.

The Group pursues research and development projects aimed at advanced technological solutions in renewable energy and sustainable mobility, supported by strategic collaborations with companies and institutions. In parallel, Wolftank promotes internal engagement through training and awareness programs designed to strengthen employee participation in sustainable practices and emission-reduction initiatives. During 2025, the Group implemented a set of mitigation actions to reduce its climate impact,

including: revising energy supply contracts to increase the share of electricity from renewable sources at offices and construction sites; improving energy efficiency in offices through LED upgrades and occupancy sensors; renewing and maintaining the company fleet by replacing vehicles with lower-impact models; reducing paper consumption by promoting recycled paper and limiting printing; and strengthening digital sustainability practices, including training on efficient e-mail writing and responsible cloud usage. To support effective implementation, Wolftank Group is progressively strengthening the definition of its decarbonization levers and adaptation solutions, with the aim of reducing its carbon footprint and improving the resilience of operations to climate-related impacts. A central element of this approach is the monitoring of GHG emissions reductions over time, to assess performance against targets and ensure alignment with recognized sustainability standards.

## *E1 MDR-M - Measurement and Performance Metrics / E1-1 Transition Plan for Climate Change Mitigation*

Wolftank Group's Climate Change Mitigation Transition Plan and related disclosures provide an integrated overview of the Group's climate strategy, including its alignment with recognized targets, and progress in implementation. The Transition and Sustainability Plan sets out the key levers and actions identified to improve environmental performance and manage climate impacts, and these elements are progressively integrated into corporate documents and management processes, including the approach to financing the climate transition.

To ensure transparency and support continuous improvement, Wolftank Group monitors climate

performance through a set of measurement and performance metrics. The Group tracks CO<sub>2</sub> emissions from business operations with the objective of achieving a meaningful reduction within a defined timeframe, and monitors energy consumption across operations to drive progressive reductions through energy-efficiency measures. In addition, the Group assesses the effectiveness of sustainability projects and internal engagement initiatives by tracking implementation progress and indicators such as employee participation in sustainability training, using these insights to strengthen practices and support the execution of the transition plan.



## E1 MDR-T - Climate Targets and Strategic Alignment / E1-4 Targets related to climate change mitigation and adaptation

Wolftank Group's climate targets are defined within the broader Sustainability Plan and are designed to translate climate policies into measurable outcomes. The Group is strengthening its commitment to climate change mitigation and adaptation through a structured approach based on clear objectives, consistent monitoring and strategies aligned with recognized scientific and international reporting standards. Setting emission-reduction targets is a key step to proactively manage climate-related risks and opportunities and to assess the effectiveness of actions over time.

Progress against targets is supported by an emissions measurement system that enables annual monitoring of absolute emissions reductions, the percentage decrease versus the base year, and emissions intensity. Metrics are tracked and disclosed by Scope 1, Scope 2 and Scope 3, consistent with the boundaries of the Group's emissions inventory and transparent

methodologies. Reference values also consider external drivers (e.g., technological, regulatory and market factors) to ensure monitoring remains reliable and representative. The overall impact of the Group's decarbonization levers is assessed quantitatively, and scenario considerations are used to support flexible and resilient long-term planning.

Within this framework, Wolftank Group's operational and strategic objectives to reduce emissions include: increasing the number of active H<sub>2</sub> stations to support the development of hydrogen infrastructure; expanding the use of renewable energy across operational sites; improving energy efficiency through smart technologies and sensors; progressively decarbonizing the corporate fleet to reduce emissions from internal mobility; and advancing digitalization and dematerialization to reduce paper use and optimize data management.

## E1-5 Energy consumption and energy mix

**Table E1-5 and Figure**

Table E1 – 5	u.m.	2025	2024
Fuel consumption from coal and coal products	MWh	0	0
Fuel consumption from crude oil and petroleum products	MWh	7,264	49
Fuel consumption from natural gas	MWh	5,600	5,553
Fuel consumption from other fossil sources	MWh	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	452	134
Total fossil energy consumption	MWh	13,316	5,736
Consumption from nuclear sources	MWh	0	0
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	0	0

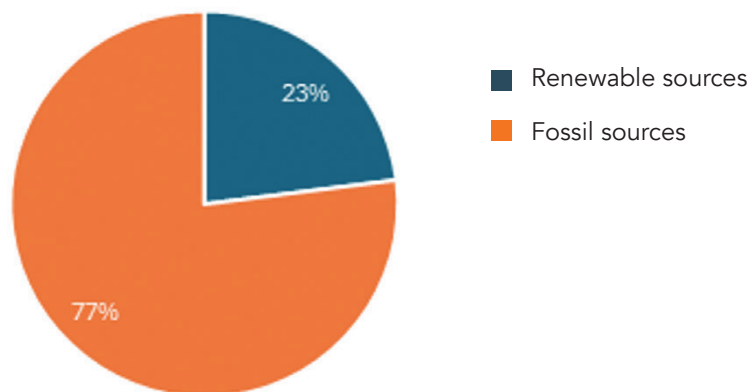


<b>Table E1 – 5</b>	<b>u.m.</b>	<b>2025</b>	<b>2024</b>
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	3,539	2,959
The consumption of self-generated non-fuel renewable energy.	MWh	436	1,107
Total renewable energy consumption	MWh	3,975	4,066
Total energy consumption	MWh	17,291	9,802

The energy consumption data for the reporting year 2025 includes both stationary and mobile energy use, such as fuel consumption from the company's vehicle fleet. In contrast, the 2024 figures were limited to stationary energy consumption and did not include mobile sources. As a result of this expanded boundary,

the data for 2025 is not fully comparable with the prior year. The increase in reported energy consumption is therefore partly attributable to the inclusion of additional sources rather than solely reflecting changes in operational performance.

#### 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 objective is to gradually increase the share of energy from renewable sources, 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.



## E1-6 Gross Scope 1, 2, 3 and Total GHG Emissions

The monitoring of greenhouse gas emissions is a key pillar of Woltank Group's commitment to transparent and effective environmental management. The company analyses its emissions according to Scope 1, 2 and 3 classifications, as required by international standards, and reports both absolute emissions and total GHG emissions, thereby enabling a comprehensive evaluation of its climate impact across the entire value chain.

For the current reporting cycle, the Group has adopted Carbon+Alt+Delete, a specialized cloud-based carbon accounting platform, to support structured data collection, calculation and reporting of corporate carbon footprints. The platform is designed to facilitate end-to-end carbon accounting – from data gathering to reporting and insights – and to enhance traceability and audit-readiness through standardized methods and emission factor management. According to the

provider and independent software listings, the tool is aligned with the GHG Protocol (Corporate and Value Chain standards) and is validated/verified by a third party for compliance with the GHG Protocol.

Woltank 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 Woltank Group 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) and the Kyoto Protocol, are converted into

carbon dioxide equivalents (CO<sub>2</sub>e) using the relevant factors and are presented according to the Global Warming Potential (GWP) 100a in the unit of metric tons of CO<sub>2</sub>e (t CO<sub>2</sub>e).

### DATA BASIS

The consumption data used in the calculations for the year 2025 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

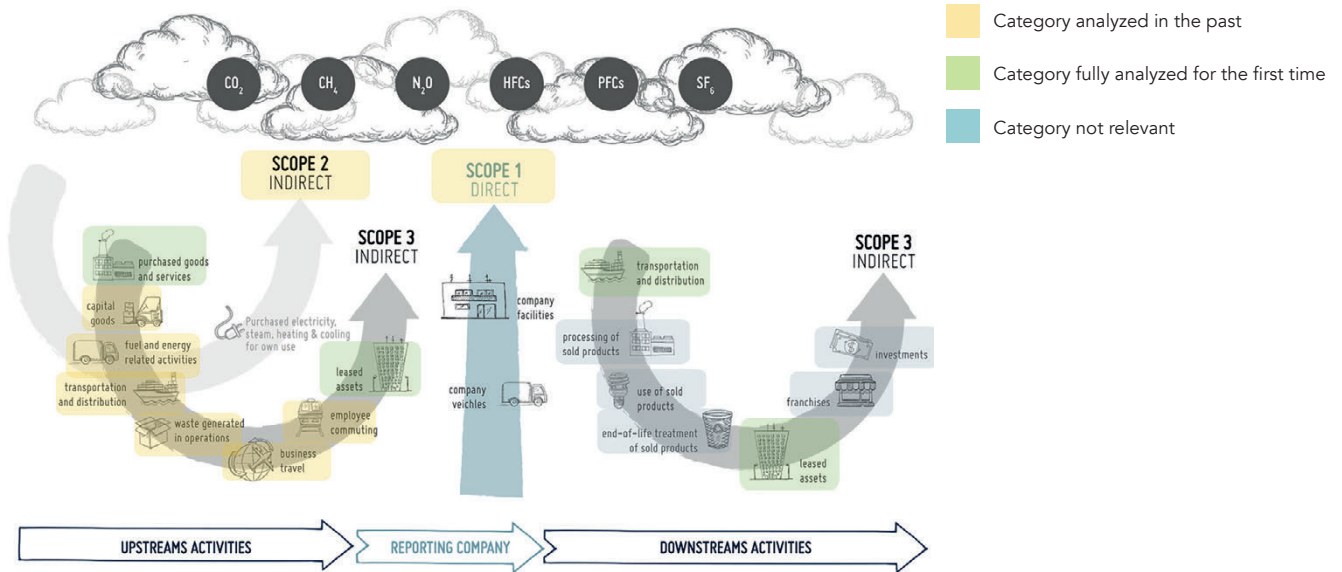
In accordance with the GHGP, the emissions are reported as follows:

- **Scope 1:** Direct emissions



- **Scope 2:** Indirect emissions from the generation of purchased energy (e.g. electricity, heating, cooling)
- **Scope 3:** Other indirect emissions occurring along the value chain, including both upstream and downstream activities.

**Sources of emissions considered**



The calculation methodology is based on the GHGP requirements, and the following activities were considered in the 2025 GHG inventory:

**Scope 1:**

- Stationary combustion of fossil fuels
- Mobile combustion of fuels
- Fugitive emissions

**Scope 2:**

- Purchased electricity (market-based and location-based approaches)
- District heating
- Cooling

**Scope 3:**

- Goods, Products and Services
- 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 upstream
- Waste
- Business travel
- Employee commuting
- Leased assets as lessee and lessor



**EXCLUDED ACTIVITIES (OUTSIDE THE SYSTEM BOUNDARIES FOR 2025):**

The following Scope 3 categories were not included in the 2025 GHG inventory due to limited data availability or currently assessed immateriality:

- Outbound transport down stream
- Processing of sold products
- Use of sold products
- End-of-life treatment of sold products
- Investments



## Note on the data situation

The Corporate Carbon Footprint (CCF) of Woltank Group is calculated to quantify the total greenhouse gas (GHG) emissions of the Group's consolidated and proportionally owned entities. Emissions are accounted for using an equity share approach, whereby emissions are attributed in proportion to the Group's respective ownership interests. This methodology ensures a transparent, consistent and economically aligned representation of the Group's emissions profile.

Overview of the Corporate Carbon Footprint results for Woltank Group AG

In total, the business activities of Woltank Group resulted in emissions of 23,586.28 t CO<sub>2</sub>e:

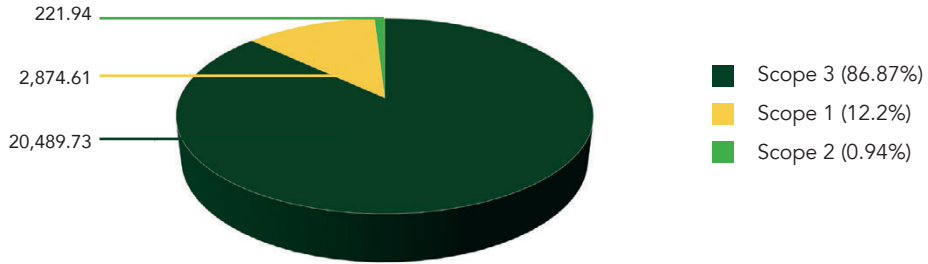
- Scope 1 (direct emissions): 2,875 t CO<sub>2</sub>e
- Scope 2 (indirect energy emissions): 222 t CO<sub>2</sub>e
- Scope 3 (value chain emissions): 20,490 t CO<sub>2</sub>e

Table E1-6	2025		2024	
	in t CO <sub>2</sub> e	% share	in t CO <sub>2</sub> e	% share
<b>SCOPE 1</b>	<b>2,874.61</b>	<b>12.2%</b>	<b>3,013.00</b>	<b>50.5%</b>
Mobile combustion of fuels	1,823.35	63.4%	1,889.60	62.7%
Stationary combustion of fossil fuels	1,050.58	36.5%	1,123.40	37.3%
Fugitive Emissions	0.68	0.0%	-	-
<b>SCOPE 2</b>	<b>221.94</b>	<b>0.9%</b>	<b>37.90</b>	<b>0.6%</b>
Electricity market-based	219.63	99.0%	37.90	100.0%
Electricity local-based	1,032.57	-	371.80	-
Steam, Heat, Cooling	2.31	1.0%	-	-
<b>SCOPE 3</b>	<b>20,489.73</b>	<b>86.9%</b>	<b>2,911.80</b>	<b>48.8%</b>
Goods & Service	16,249.69	79.3%	654.40	22.5%
Capital goods	1,230.95	6.0%	223.00	7.7%
Transport Downstream	797.52	3.9%	123.20	4.2%
Energy Supply	698.30	3.4%	946.50	32.5%
Commuting	546.94	2.7%	914.80	31.4%
Transport Upstream	467.43	2.3%	25.30	0.9%
Business travel	363.58	1.8%	18.70	0.6%
Leased Assets as Lessee	82.88	0.4%	-	-
Leased Assets as Lessor	52.26	0.3%	-	-
Waste	0.19	0.0%	6.10	0.2%
<b>TOTAL Scope 1, 2 and 3</b>	<b>23,586.28</b>	<b>100%</b>	<b>5,962.80</b>	<b>100%</b>



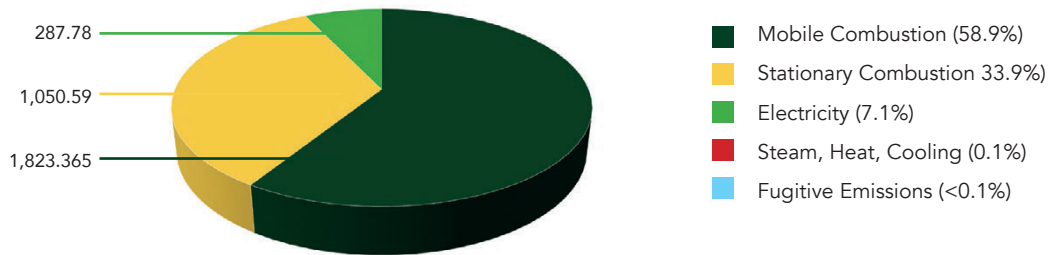
**Scope 1, 2, 3 total result –**

Fossil emissions 23,586.28 tCO<sub>2</sub>e



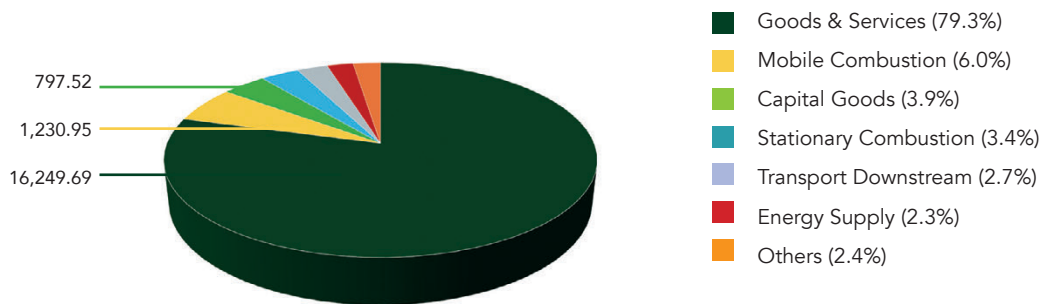
**Scope 1 and 2 result**

Fossil emissions 3,096.55 tCO<sub>2</sub>e



**Scope 3 results**

Fossil emissions 20,489.73 tCO<sub>2</sub>e



The increase in Scope 3 emissions compared to the previous year, and consequently the overall Corporate Carbon Footprint, is primarily attributable to methodological improvements in data collection and analysis rather than an actual rise in emissions-generating activities. In 2025, Woltank significantly enhanced the granularity of its data gathering processes, capturing a broader range of emission sources with greater precision and ensuring that all

relevant Scope 3 categories were included in the assessment for the first time. In addition, more rigorous attention was devoted to the selection and application of emission factors, ensuring that each category reflects the most accurate and representative values available. These refinements represent a complete and more transparent picture of the company's actual environmental impact.



---

## *E1-7 GHG Removal and GHG Mitigation Projects Financed through Carbon Credits*

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 would not replace direct emission reductions as the primary lever of the Group's climate strategy, 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.



---

## *CO<sub>2</sub> Handprint. The calculations of global CO<sub>2</sub> savings per business unit*

Wolftank Group's business is committed to improving its environmental performance through products and services that support both ecological transition and business growth. To quantify our handprint, we assess the positive environmental impacts generated by both our technologies and our environmental services. This includes the deployment and operation of hydrogen infrastructure, LNG stations and electric vehicle charging systems, as well as activities in environmental remediation, waste treatment and infrastructure rehabilitation. These solutions contribute to avoided emissions, the reduction of environmental contamination, and the restoration of soil and groundwater systems, thereby supporting the preservation of natural resources and the transition to a low-carbon economy. The methodology is based on consumption and emission factors derived from recognized technical literature and European projects [1, 2, 6, 10, 12], and considers both direct and indirect environmental benefits associated with Wolftank Group's activities.

All conversion and emission factors are derived from publicly available technical sources and real-world operational data, as listed in the 'Sources' sheet. The calculations are intended to provide an indicative estimate of avoided CO<sub>2</sub>e emissions.

### **Approach to handprint definition and scope**

Wolftank Group complements its carbon footprint

assessment with a handprint analysis, aimed at describing and quantifying the positive environmental impacts generated by its products and services through the decarbonization of the transport and energy infrastructure sectors as well as through environmental remediation and resource efficiency measures.

The handprint assessment focuses on the use phase of technologies developed, installed by Wolftank Group, including hydrogen refueling infrastructure, LNG and CNG refueling stations, and electric vehicle charging systems. In addition, it considers the environmental benefits generated by the Group's environmental services, including soil and groundwater remediation, waste treatment and recycling activities, as well as tank coating and rehabilitation technologies, which contribute to extending asset lifecycles, preventing environmental contamination and reducing the need for resource-intensive replacements.

The analysis is designed to illustrate the potential contribution to the reduction of greenhouse gas emissions, expressed in terms of estimated CO<sub>2</sub>e emissions avoided, compared to reference scenarios based on conventional diesel technologies, as well as broader environmental benefits such as contamination reduction and resource preservation.

This assessment addresses positive impacts (ESRS E1 IROs) and is intended to provide decision-useful, transparent and conservative information, avoiding over-attribution of benefits.

## HYDROGEN & RENEWABLE ENERGIES

The estimation of avoided emissions is based on a functional comparison between:

- a low- or zero-emission transport service enabled by Wolf tank infrastructure (Wolf tank scenario), and
- an equivalent transport service delivered by diesel-powered vehicles (reference scenario).

The comparison is performed using:

- kilometers travelled as the common unit of service,
- average consumption factors (km/kg or km/kWh),
- average emission factors for diesel vehicles derived from publicly available and recognized sources.

The methodology follows a screening-level approach inspired by Life Cycle Thinking but does not constitute a full Life Cycle Assessment (LCA) in accordance with ISO 14040/44.

### Functional unit and system boundaries

The functional unit adopted is 1 kilometer travelled by a vehicle providing an equivalent transport service. This

ensures comparability across different technologies and energy carriers.

The system boundaries include:

- operational emissions during vehicle use,
- assessed primarily using a Tank-to-Wheel (TTW) approach,
- compared against diesel reference vehicles of equivalent category.

The following elements are excluded:

- vehicle manufacturing,
- infrastructure construction,
- upstream emissions related to energy production, unless explicitly stated,
- indirect or systemic effects (e.g., modal shift, congestion effects).

This boundary selection reflects a conservative approach, consistent with ESRS principles on reliability and neutrality.

## HYDROGEN REFUELLING INFRASTRUCTURE FOR BUSES

- Hydrogen buses are treated as zero-emission vehicles at tailpipe (TTW).
- Kilometers travelled by hydrogen buses are compared with diesel Euro VI buses, using an average emission factor of 0.90 kg CO<sub>2</sub>/km.
- The production pathway of hydrogen (green, low-carbon or conventional) is excluded from the system boundary, ensuring a conservative estimate.
- The resulting values represent avoided tailpipe emissions attributable to the deployment of hydrogen mobility.

At our hydrogen refueling stations, 154,159.8 kg of hydrogen were dispensed to refuel fuel-cell buses. With an average distance traveled of 13 km per kg, based on real-world operational data from European hydrogen bus projects [1, 2, 3, 4], these buses traveled approximately 2,004,077 km. Compared with diesel buses (0.90 kg CO<sub>2</sub>/km) [14], this corresponds to an estimated 1,804 tons of CO<sub>2</sub>e avoided.

*Disclaimer: The avoided emissions are calculated by comparing the transport service provided by hydrogen buses with equivalent diesel buses, considering Tank-to-Wheel emissions. The origin of the hydrogen is not included in the calculation scope.*



## LNG AND CNG REFUELLING INFRASTRUCTURE

- LNG and CNG vehicles are compared with diesel vehicles of equivalent service and category.
- Emission factors applied are:
  - 0.90 kg CO<sub>2</sub>/km for heavy-duty diesel vehicles,
  - 0.11 kg CO<sub>2</sub>/km for passenger cars.
- No assumptions are made regarding the use of bio-LNG, bio-CNG or methane slip, which are intentionally excluded to avoid overestimation.
- Results therefore reflect a conservative comparison based on average TTW emission factors.

### LNG trucks

For heavy-duty vehicles such as trucks, Wolf tank Group dispensed 2,540,000 kg of LNG. Based on documented real-world consumption data for LNG long-haul trucks, corresponding to an average travel distance of 3.6 km per kg of LNG [5, 6, 7], this represents more than 9.1 million kilometers traveled. Compared with diesel heavy-duty vehicles with average emissions of 0.90 kg

CO<sub>2</sub>/km [14], the estimated avoided emissions amount to approximately 8,230 tons of CO<sub>2</sub>e.

### CNG vehicles

For CNG vehicles, 3,104,194 kg of fuel were dispensed. Using an average travel distance of 17 km per kg of CNG, based on real-world vehicle performance and energy-equivalence data [8, 9], these vehicles traveled approximately 52.8 million kilometers. Compared with diesel passenger cars (average emission factor 0.11 kg CO<sub>2</sub>/km) [13], the estimated avoided emissions amount to approximately 5,805 tons of CO<sub>2</sub>e.

*Disclaimer: Avoided emissions are estimated by comparing the kilometers traveled by LNG/CNG vehicles with equivalent diesel vehicles, using average Tank-to-Wheel emission factors and assuming the absence of bio-components.*

## ELECTRIC VEHICLE CHARGING INFRASTRUCTURE

Electric mobility represents a core pillar of Wolf tank Group's handprint.

During the reporting period, electric vehicle charging systems managed or deployed by Wolf tank Group delivered electricity that enabled the operation of passenger vehicles without tailpipe emissions. The methodological assumptions are the following:

- Electric vehicles are considered zero-emission at tailpipe (TTW).
- The kilometers travelled by electric vehicles recharged via Wolf tank infrastructure are compared with diesel passenger cars providing an equivalent mobility service.

- A diesel emission factor of 0.11 kg CO<sub>2</sub>/km is applied as reference.
- The origin of electricity (renewable vs. grid mix) is not included within the calculation boundary unless specifically documented.
- Consequently, avoided emissions represent tailpipe emission avoidance, not a full well-to-wheel comparison.

Regarding electric mobility, over 12 million kWh of electricity were dispensed in 2025 through electric vehicle charging systems realized by Wolf tank. Assuming an average real-world efficiency of 6 km per kWh, consistent with independent studies on electric



---

vehicle performance under real driving conditions [10, 11], electric vehicles traveled an estimated 72 million kilometers. Compared with diesel passenger cars, using an average emission factor of 0.11 kg CO<sub>2</sub>/km [13], this corresponds to approximately 7,920 tons of CO<sub>2</sub>e avoided.

The calculation of avoided emissions is based on:

- measured quantities of fuels and electricity dispensed by Wolf tank infrastructure,
- average real-world consumption factors for vehicles,
- average diesel emission factors derived from technical literature and public databases.

All assumptions, conversion factors and calculation steps are documented and consistently applied across technologies.

The avoided emissions reported under the handprint framework:

- represent estimated orders of magnitude,
- are dependent on declared assumptions and reference scenarios,
- cannot be interpreted as certified or guaranteed emission reductions.

Limitations include:

- absence of upstream emissions in most calculations,
- use of average rather than site-specific factors,
- lack of third-party verification.

Consequently, results are not intended for offsetting, compensation or compliance purposes, but to support transparency on Wolf tank Group's positive contribution to climate change mitigation.

In 2025, the adoption of low-emission and low-carbon mobility technologies enabled a total of 136 million kilometers traveled, contributing to an estimated reduction of approximately 23,800 tons of CO<sub>2</sub>e compared with reference scenarios based on conventional diesel technologies [1, 5, 10, 12, 14].

The estimates are intended to illustrate the potential handprint of Wolf tank Group's technologies and are based on conservative assumptions consistent with publicly available data and technical methodologies [15, 16, 17].



## SUMMARY TABLE & CONCLUSION

Technology	Input unit	Input quantity	Distance factor	Km traveled	CO <sub>2</sub> emission factor	CO <sub>2</sub> e avoided (tons)
Hydrogen buses	kg H <sub>2</sub>	154,159.8	13 km/kg	2,004,077	0.90 kg CO <sub>2</sub> /km	1,804
LNG trucks	kg LNG	2,540,000	3.6 km/kg	9,144,000	0.90 kg CO <sub>2</sub> /km	8,230
CNG vehicles	kg CNG	3,104,194	17 km/kg	52,771,298	0.11 kg CO <sub>2</sub> /km	5,805
Electric vehicles	kWh	12,000,000	6 km/kWh	72,000,000	0.11 kg CO <sub>2</sub> /km	7,920
<b>Total</b>						<b>23,759</b>

Based on the methodology and assumptions outlined above, Wolf tank Group's handprint assessment provides a transparent and conservative estimation of the potential greenhouse gas emissions avoided through the deployment of low- and zero-emission transport and energy infrastructure.

By enabling the use of alternative energy carriers and supporting the electrification of mobility systems, Wolf tank Group contributes to the decarbonization of

transport and energy infrastructure. The assessment is based on clearly defined system boundaries, reference scenarios and conservative assumptions, ensuring that the reported handprint reflects a robust and decision-useful representation of avoided emissions.

In line with ESRS E1 principles, the approach avoids over-attribution of environmental benefits and provides a credible and non-overstated quantification of the Group's contribution to emissions reduction.



## PROTECTIVE COATING AND EXTENSION OF ASSET LIFETIME

In addition to mobility-related infrastructure, Wolftank Group generates positive environmental impacts through its protective coating solutions for storage tanks, designed to extend the operational lifetime of existing assets and reduce the need for premature replacement.

The coating technology, applied to the internal surfaces of tanks, creates a protective layer barrier that mitigates corrosion risks and preserves structural integrity over time. This solution contributes to resource efficiency by maintaining existing infrastructure in safe operating conditions for an extended period.

The environmental handprint associated with coating activities is primarily linked to:

- extension of asset lifetime
- reduction of demand for new materials
- avoidance or postponement of premature asset decommissioning.

By extending the service life of existing tanks, coating solutions support a life-cycle optimization approach, consistent with circular economy principles and with the reduction of material-intensive industrial processes. This impact is considered structural and systemic, as it acts upstream on material demand rather than directly on operational emissions.

The coating-related handprint is addressed using a life-cycle perspective but is not quantified as certified avoided CO<sub>2</sub> emissions.

Methodological boundaries include:

- focus on the functional outcome (asset life extension)
- exclusion of a counterfactual requirement that assumes guaranteed replacement
- absence of a validated time horizon for asset lifetime extension.

Accordingly, the coating impact is disclosed as a qualitative positive environmental contribution, rather than as a quantified climate-mitigation metric. This approach is consistent with ESRS guidance, which requires companies to avoid over-attribution of impacts where counterfactual scenarios cannot be robustly demonstrated.

Although not expressed as quantified avoided emissions, the coating activity contributes to climate change mitigation by supporting resource efficiency and lifecycle extension of existing infrastructure. In particular:

- the production of steel and large industrial tanks is associated with high energy and material intensity, and avoiding premature replacement helps to reduce upstream emissions linked to raw material extraction and manufacturing
- extending the lifetime of existing assets can reduce the frequency of replacement cycles and supports more efficient use of resources over the full lifecycle
- the application of advanced coating technologies contributes to maintaining operational integrity and preventing environmental degradation, thereby supporting sustainable infrastructure management.

The resulting environmental benefit is therefore indirect and depends on the effective extension of service life achieved in practice.

For this reason, Wolftank Group does not classify coating-related impacts as direct avoided emissions, but as enablers of material efficiency and lifecycle-based emission savings, contributing to climate change mitigation in a structurally relevant manner.



## Data used and transparency

Disclosures related to coating activities are based on a robust and traceable data foundation, including:

- measured quantities of resins applied
- verified surface area of treated tanks
- engineering specifications of the coating process.

These data points ensure for a high level of transparency and traceability in reporting and provide a reliable basis for assessing the operational scope and environmental relevance of coating activities. In line with a conservative reporting approach, no direct climate metrics or quantified emission savings are derived from these data where sufficient evidence for precise attribution is not available.

The handprint contribution of coating solutions is assessed using a conservative and methodologically robust approach. In particular:

- it is independent of assumptions regarding client asset replacement decisions,
- it does not translate material efficiency gains into quantified CO<sub>2</sub> metrics where reliable attribution is not ensured,
- it avoids reliance on uncertain parameters related to the effective extension of asset lifetimes.

This approach ensures a transparent, credible and non-overstated representation of environmental benefits, in line with ESRS principles and the EU framework on substantiated environmental claims.

## Integrated handprint perspective

Within Wolf tank Group's handprint framework:

- mobility infrastructures (electric, hydrogen, LNG, CNG) contribute through quantifiable operational emission reductions
- coating solutions contribute through lifecycle optimization, resource efficiency and asset longevity.

Together, these solutions illustrate Wolf tank Group's role in supporting the transition towards lower-carbon and more resource-efficient infrastructure systems, while maintaining a high standard of methodological integrity and transparency.

## ENVIRONMENTAL SERVICES AND HAZARDOUS WASTE MANAGEMENT

In addition to mobility and infrastructure solutions, Wolf tank Group generates positive environmental impacts through its environmental services, including the treatment, recovery and safe management of liquid waste containing oils.

During the reporting period, Wolf tank managed approximately 4,861 tons of liquid waste containing oil, classified under relevant European Waste Catalogue (EWC/EER) codes for hazardous waste. These activities aim to prevent uncontrolled releases into the

environment and to ensure that hydrocarbons are safely contained, treated and, where possible, recovered within authorized processes.

Based on literature-derived emission factors, it is possible to estimate the potential greenhouse-gas emission associated with untreated hydrocarbon waste. Applying an average factor of 1.78 kg CO<sub>2</sub>-eq per kg of oil\*, the hydrocarbons treated during the period correspond to an indicative emission potential of approximately 8,642 tons of CO<sub>2</sub>e.



---

### These figures:

- are indicative in nature,
- do not represent certified avoided emissions,
- are reported to illustrate the environmental relevance of controlled hazardous-waste management.

The positive environmental impact of environmental services is primarily linked to:

- pollution prevention and remediation,
- safe handling and treatment of hazardous materials,
- support for circular management of oil-based waste streams.

While climate benefits can be inferred at a qualitative level, the handprint generated by environmental services is mainly associated with pollution control, resource management and ecosystem protection, in line with ESRS E5 (Resource Use and Circular Economy), as well as ESRS E2. Climate-related impacts (ESRS E1) are therefore presented on an indicative basis and not as quantified avoided emissions.

---

#### \*Methodological note on the 1.78 kg CO<sub>2</sub>e/kg oil factor

The factor of 1.78 kg CO<sub>2</sub>e per kg of oil represents an estimate of the theoretical greenhouse-gas emission potential associated with the complete oxidation or combustion of hydrocarbon-based waste, if not properly managed.

#### Chemical basis:

Mineral oils and hydrocarbons are composed almost entirely of carbon (C) and hydrogen (H). When burned or oxidatively degraded, the carbon converts to CO<sub>2</sub>.

- Atomic mass of C = 12
- Molecular mass of CO<sub>2</sub> = 44
- Therefore: 1 kg of carbon produces 3.67 kg of CO<sub>2</sub>  
(44 ÷ 12)

However, 1 kg of oil is not 1 kg of pure carbon. Mineral oils typically contain 60–85% carbon by mass. Assuming a conservative effective carbon content of approximately 48–50% that is oxidizable within the relevant treatment pathway:

This yields the approximate value of 1.78 kg CO<sub>2</sub>-eq/kg oil, consistent with average factors found in technical literature for waste oils and hydrocarbon residues.

**Important:** This value does not represent actual combustion emissions, but a theoretical emission potential used for indicative purposes only.



## BIBLIOGRAPHY – METHODOLOGICAL SOURCES AND REFERENCE DATA

### Hydrogen – Fuel cell buses

- [1] TPER – Trasporto Passeggeri Emilia-Romagna** Hydrogen buses soon in service in Bologna (March 2026). Real-world consumption and mileage data for Solaris Urbino 12 Hydrogen buses.
- [2] KlimaLand South Tyrol / IIT Bolzano** How hydrogen buses work. Technical data on consumption (kg/100 km) and real-world range of fuel cell buses.
- [3] CHIC Project – Clean Hydrogen in European Cities** Fuel Cell Electric Buses: Environmental and Operational Results. European Commission funded project.
- [4] JIVE & JIVE2 Projects – Clean Hydrogen Partnership** Operational performance of fuel cell buses in Europe (2024–2025). Aggregated analysis of real-world consumption from European hydrogen bus fleets.

### LNG – Heavy-duty vehicles

- [5] Chinatruck / FAW Trucks** FAW J6P LNG fuel consumption is 28 kg per 100 kilometers. Real-world consumption data for LNG long-haul trucks.
- [6] Sütthö G., Hány A. (2024)** Comparison of Carbon Dioxide Emissions of Diesel and LNG Heavy-Duty Trucks. Clean Technologies, MDPI.
- [7] Vos Logistics** Sustainable transport with LNG trucks – White Paper. Operational and environmental analysis of LNG trucks in Europe.

### CNG – Light-duty vehicles

- [8] Area Sosta / Landi Renzo Group** How many km can you travel with 1 kg of CNG. Real-world range and energy equivalences.
- [9] CNG Mobility** Europe CO<sub>2</sub> Calculator – CNG and biomethane vehicles. Average mileage and emission data.

### Electric vehicles – Charging

- [10] Electra Mobility (2026)** How many km does an electric car travel per kWh? Real-world consumption data (km/kWh).
- [11] ElettricoPerTutti.it** How many km per kWh – Real-world electric vehicle consumption. Updated comparative analysis (2026). Reference emissions (diesel)
- [12] ISPRA – SNPA** Methodology for calculating avoided emissions in transport. National emission factor database.
- [13] ilCodiceFiscale.com** Transport CO<sub>2</sub> impact calculator. Average emission values per km (diesel and petrol cars).
- [14] NONOX BV** Comparison TCO Diesel, LNG and CNG Trucks. Average emission values for Euro VI diesel trucks (~900 g CO<sub>2</sub>/km). Methodological framework and anti-greenwashing
- [15] Directive (EU) 2024/825 – Empowering Consumers for the Green Transition**
- [16] ISO 14040 / ISO 14044** Life Cycle Assessment – Principles and framework.
- [17] GHG Protocol – Corporate Value Chain (Scope 3)** World Resources Institute & WBCSD. Emission factor for waste oil
- [18] IPCC 2006 Guidelines for National Greenhouse Gas Inventories** Volume 3, Chapter 5: Non-Energy Products from Fuels and Solvent Use. Methodology for estimating emissions from lubricants and oils based on carbon content, oxidized fraction, and stoichiometric ratio (C<sub>2</sub> CO<sub>2</sub> = 44/12).
- [19] Engineering Toolbox** Stoichiometric combustion.
- [20] U.S. EPA – AP-42 Waste Oil Combustion** Background document on emission factors for waste oil combustion.
- [21] U.S. EIA – CO<sub>2</sub> emission factors** Emission coefficients for various fuel types including waste oil. eia.gov



## ESRS E2 – Pollution

A core area of Wolf tank Group's activities concerns services and technologies related to pollution management and remediation. The Group develops advanced solutions for soil remediation, sustainable management of hazardous substances, and reduction of pollutant emissions across air, water, and soil. Its operations follow a technology-driven approach focused on the prevention, monitoring, and mitigation of environmental impacts, both from its own activities and those of its customers. In line with its business model oriented toward circularity, the Group addresses pollution-related topics across the value

chain, including prevention, remediation, and waste management.

In line with CSRD and European environmental regulations, Wolf tank 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.

### *DMA output – E2 Pollution*

<b>Positive impacts</b>	<p>Treatment plants are treating water to make it reusable.</p> <p>Limitation of environmental damage to (open) water through environmental emergency response.</p> <p>The quality of the soil is upgraded through treatment on site (directly in the soil) or in the soil remediation plants, allowing the soil to be used again.</p> <p>Limitation of environmental damage to soil through environmental emergency response.</p> <p>Environmental services remediate contaminated soil by subjecting it to microbiological remediation. Thus, contaminated areas can be reused through restoring its soil.</p> <p>Environmental services remediate contaminated soil by subjecting it to microbiological remediation. Thus, groundwater quality can be improved.</p> <p>Installation of innovative systems for collecting plastic in waterways („Plastic Catchers“), which contribute to reducing marine pollution.</p>
<b>Negative impacts</b>	<p>Air pollution due to transportation of materials, employee commuting and business trips.</p> <p>Water pollution in the upstream supply chain caused due to mining of metallic ores and chemicals used in the textile production for protective clothing.</p> <p>Cleaning of tanks produces contaminated water with tank substances.</p> <p>Soil pollution in the upstream supply chain caused due to mining of metallic ores and chemicals used in the textile production for protective clothing.</p>
<b>Risks</b>	None – The double materiality analysis did not identify any material issues.
<b>Opportunities</b>	None – The double materiality analysis did not identify any material issues.



Based on the impact materiality assessment for E2 Pollution, Wolf tank Group's results show a clear dual profile:

Material positive impacts are strongly linked to the Group's core environmental services intended to prevent, contain or remediate site-specific pollution in soil and water. These impacts are assessed with high intensity and are mostly relevant at a local / socio-economic regional level, reflecting the fact that remediation, groundwater improvement and pollution-prevention measures generate direct and measurable benefits where projects are executed. In particular, the DMA highlights the materiality of:

- wastewater treatment and reuse, which reduces withdrawals from primary sources and limits pollutant loads;
- soil remediation and on-site treatments (including plant-based solutions) that improve soil conditions in accordance with the treatment performed and the applicable remediation targets. and enable reuse of treated soil;
- environmental emergency response, which limits escalation of spills/contamination and reduces damage to soil and water bodies;
- Plastic Catcher installations, supporting the reduction of plastic dispersion into waterways and potential marine pollution.

## E2 - MDR - PAT

The analysis of the MDR (Mandatory Disclosure Requirements) related to ESRS E2 – Pollution provides an overview of the policies, actions and targets adopted by Wolf tank Group to address the challenges and opportunities related to environmental pollution

Material negative impacts are mainly associated with operational and value-chain pollution pressures, including:

- air emissions related to transport of materials/waste, commuting and business travel;
- generation of contaminated wastewater during activities such as tank cleaning;
- upstream impacts from the extraction/processing of inputs (e.g., materials and chemicals), which may contribute to water and soil pollution beyond the Group's direct control.

Across the table, the impacts are predominantly assessed as actual, and the severity is driven by high intensity and the potential persistence of pollution effects, even when the geographic scope is local or regional. Overall, the assessment indicates that E2 is impact-material because the Group simultaneously delivers services with material positive impacts related to pollution mitigation, and must manage non-negligible operational and upstream pollution externalities through prevention, controls, and responsible supply-chain practices.

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.



## *E2 MDR-P – E2-1 Policies related to pollution*

Wolftank Group has adopted a strategic approach to managing environmental pollution, grounded in the principles of prevention, mitigation, remediation and technological innovation. The Group's policies are closely aligned with the principles 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 processes selected on the basis of operational, technical and environmental criteria 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 applicable environmental regulations and related operational requirements, 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 the management of pollution-related impacts, promoting a culture of sustainability both within the organization and in its engagement with stakeholders and local communities.

## *E2 MDR-A – E2-2 Actions and resources related to pollution*

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, for tank cleaning and coatings activities.
  - 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<sub>2</sub> emissions through direct management of suppliers, reducing the number of transport trips and



improving efficiency in the handling of waste and materials.

- Sustainable waste management through the rotation of treated land in multi-purpose waste treatment
- Innovation in plant engineering for multifunctional waste treatment platforms.

platforms to optimize the utilization and reduce raw material waste.

## *E2 MDR-M - Metrics for pollution assessment*

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<sub>2</sub> emissions from optimizing our vehicle logistics travel with software support
- Volume of industrial waste sent to landfill and treatment, relative to the total generated.
- Number of suppliers and partners qualified according to environmental sustainability criteria
- Mapping of waste treatment plants.

## *E2 MDR-T - E2-3 Targets related to pollution*

Wolftank Group has defined targets relating to pollution management, waste handling, and selected operational impacts to ensure compliance with sustainability standards. Key targets include:

- Reduction of water pollution, by enhancing wastewater treatment and recycling technologies and reducing water usage in industrial remediation processes and tank cleaning.
- 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.
- Optimization of corporate mobility by reducing business trips and implementing more efficient travel planning to minimize travel-related pollution.

## *E2-4 Pollution of air, water and soil*

The environmental impact analysis identified the main sources of pollution:

- Air: Gas and particulate emissions result mainly from transport, production processes, treatment facilities, and the use of fossil fuels.
- Water: Water pollution is linked to the discharge of chemicals in on-site and off-site treatment processes to decontaminate groundwater.
- Soil: The risk of contamination arises mainly from the incorrect handling of industrial waste and the presence of chemicals in treatment processes.



## E2-5 Substances of concern and substances of very high concern

The Double Materiality Analysis revealed no material financial impact for E2 – 5 – Substances of concern and substances of very high concern.

## ESRS E3 – Water and Marine Resources

Based on the Double Materiality Assessment (DMA) – 2025 review, ESRS E3 Water and Marine Resources was assessed as material in terms of both materiality of impact and financial materiality. The assessment highlighted impacts associated mainly with water withdrawal and use linked to certain operational

activities (e.g. environmental services and liquid waste treatment plants). At the same time, it identified material positive impacts associated with remediation and water-treatment services, particularly where these reduce site-specific contamination and support water reuse.

### DMA output – E3 Water and marine resources

<b>Positive impacts</b>	Remediation of contaminated groundwater with advanced technology, reducing groundwater contamination and potentially improving the availability of water for subsequent uses, depending on site-specific conditions.
<b>Negative impacts</b>	High water use in the activities related to environmental services (not critical in the region as water is available).
<b>Risks</b>	Environmental services require high water use. In the cases of droughts or water scarcity, the public water providers can stop the water provision to water-intensive industry. This implies a stop for Wolf tank soil washing activities, or the use of alternative (and more expensive) methods. Any extreme events related to climate change (floods, droughts) that reduce the availability of water resources at construction sites and waste processing platforms, restricting the Group’s activities.
<b>Opportunities</b>	Expansion of groundwater remediation and liquid waste treatment services as a response to the increasing focus on water quality (industrial markets, public authorities, utilities).

Based on the impact materiality assessment for ESRS E3 – Water and marine resources, Wolf tank Group identifies two material impacts linked to its operations and service offering: one negative impact associated with water withdrawals in certain environmental service processes, and one positive impact generated

by groundwater remediation and water treatment activities.

On the negative side, the DMA highlights high water use in specific operational activities (e.g., environmental services and waste treatment processes



such as Soil Washing). The impact is assessed with a medium scale and a regional scope, as the effect is concentrated in the areas where the Group operates. However, despite the volumes involved, water is currently available and not considered a critical resource in the main regions served, which reduces the severity of the impact. In addition, the impact is manageable through operational measures (water efficiency and, where feasible, reuse), and its probability is assessed as relatively high given the recurring nature of these activities. Overall, this leads to an “informative” categorization, while still confirming materiality under impact materiality due to the relevance of water withdrawals for the business model and operational processes.

On the positive side, the DMA identifies a significant material impact related to the remediation of contaminated groundwater and the treatment of polluted water using advanced technologies. This impact is assessed with a high scale and a broader scope (up to state/national level), reflecting the environmental value of reducing groundwater pollution and enabling water to be reused for civil and agricultural purposes. The assessment also shows a very high probability, consistent with the fact that these outcomes are directly linked to the Group’s core services. The innovative treatment of contaminated water is increasingly demanded by the market (including for emerging contaminants such as PFAS). As a result, this positive impact is classified as “significant” and material.

Taken together, the results confirm that E3 is material from an impact perspective, because Woltank Group both depends on water for certain processes (requiring active efficiency management) and can contribute to reducing contamination and improving water conditions in the relevant sites through its service portfolio, generating recurring positive impacts where remediation and treatment activities are carried out.

Based on the financial materiality assessment for ESRS E3 (Water and marine resources), Woltank Group concludes that E3 is financially material, because

both water-related risks and market opportunities can influence the Group’s costs, revenues and operational continuity across the short-, medium- and long-term time horizons.

The DMA identifies a first risk linked to the high water demand of certain environmental services. Under drought or water scarcity scenarios, public authorities may prioritise civil uses and impose restrictions on industrial withdrawals, which could force the Group to slow down operations or adopt alternative (and more expensive) technical solutions. This risk becomes more relevant beyond the short term: the assessment strengthens in the medium and long term, where both the financial impact and the likelihood are evaluated at higher levels and the risk is categorized as “important” in the long term – supporting the conclusion of financial materiality.

A second risk concerns extreme events (e.g., floods and prolonged droughts). These events may affect the availability of water resources and disrupt operational continuity at sites and facilities, while also generating indirect cost impacts on logistics, scheduling and delivery timelines. In the assessment, this risk is more limited in the short term (lower probability and “minimal” categorization), but it is expected to increase over time, reaching an “important” categorization in the long term – again reinforcing the financial materiality of the topic.

At the same time, the analysis highlights a clear opportunity: the growing demand for groundwater remediation and civil/industrial wastewater treatment services, driven by stricter attention to water quality and the need to protect and restore water bodies. The opportunity is assessed with high financial impact and high likelihood, particularly in the medium and long term, and is therefore categorised as “important” over those horizons.

Overall, the table shows that E3 is financially material because the Group is exposed to potential cost and continuity pressures associated with water scarcity and extreme events, while also being positioned to capture revenue growth from expanding demand for remediation and treatment services.



---

## *E3 MDR-P – E3-1: Policies related to water and marine resources*

Wolftank Group governs the management of material impacts, risks and opportunities related to water and marine resources through its Environmental Policy and applicable operational procedures.

With specific reference to ESRS E3, the Group applies a responsible water management policy focused on reducing water use in operational activities, with particular attention to the most water-intensive phases. Where technically feasible and subject to permitting requirements, the Group promotes water reuse. The

policy also aims to safeguard water quality, preventing contamination and contributing to the reduction of pollution through technical and organizational controls, while supporting the adoption of efficient technologies that reduce water consumption and related operational pressures where feasible. These commitments are supported by awareness-raising initiatives and internal training, as well as by transparent communication on environmental objectives, actions and results.

## *E3 MDR-A – E3-2: Actions and resources related to water and marine resources*

In line with the results of the DMA, the Group is implementing and planning actions aimed at reducing water consumption in the most intensive activities through efficiency measures such as process optimization, loss reduction and the adoption of best operating practices. In addition, the Group aims to increase water recycling and reuse, where technically feasible and in line with available technologies and authorisation requirements. Another area of focus is supporting water-quality improvements through

selected remediation and treatment services, for example through remediation and treatment measures that contribute to reducing contamination affecting surface water and groundwater in the relevant sites. The resources supporting these actions may include capital expenditure (capex) and operating expenditure (opex) related to technologies, facilities, monitoring activities and optimization measures, as well as training and procedures.

## *E3 MDR-T – E3-3: Targets related to water and marine resources*

The Group sets targets to support its policies and to manage material IROs under ESRS E3, using indicators and time horizons consistent with operational planning. In particular, targets may include the reduction of total water consumption and/or improvements in

water intensity, the increase of recycled and reused water (where applicable), and targets linked to the contribution of the Group's services to improved water quality, including through remediation and treatment projects.



## E3-4 Water consumption

Water consumption in the Group's own operations is measured and disclosed in the table below (E3 and E4 TABLE). The disclosure includes:

Total water consumption in offices, multi-purpose waste treatment platforms, environmental remediation

projects, and industrial activities related to tank remediation and coatings; volumes of water recycled and reused in remediation activities; water stored, where applicable.

**Table E3**

<b>Tab E3 Water Resources</b>				
<b>For Office</b>	<b>u.m.</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
Water consumed	m <sup>3</sup>	3,606	n.a.	n.a.
Total water recycled and reused	m <sup>3</sup>	-	n.a.	n.a.
Water stored	m <sup>3</sup>	-	n.a.	n.a.
<b>For Activities and Productive</b>	<b>u.m.</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
Water consumed	m <sup>3</sup>	17,884	n.a.	n.a.
Total water recycled and reused	m <sup>3</sup>	0	n.a.	n.a.
Water stored	m <sup>3</sup>	0	n.a.	n.a.

*n.a.: ESRS E3 Water and marine resources was not a material data point*

## ESRS E4 - Biodiversity - Phase in

ESRS E4 – Biodiversity and ecosystems is currently subject to the phase-in provisions of the ESRS framework. Wolf tank Group nonetheless considers the topic increasingly relevant to its operations and strategic positioning. Biodiversity is closely linked to ecosystem balance, environmental resilience and the long-term sustainability of industrial activities. In this transition phase, where full disclosure requirements are not yet mandatory, the Group has adopted a proactive approach. Accordingly, it provides information that goes beyond the Minimum Disclosure Requirements (MDR) to support readiness for future full reporting.

The Group's activities, processes and innovations are assessed for their potential environmental impacts, including impacts relevant to biodiversity and, at the

same time, to minimize potential negative effects on ecosystems and human well-being.

In line with this approach, Wolf tank Group discloses not only the required indicators, but also additional data and assessments that help represent more accurately the actual impacts of its activities on biodiversity. This supports the identification of strategic opportunities and strengthens the Group's ability to support the assessment of potential impacts on ecosystems and biodiversity-related aspects.

This includes the potential to support the recovery of soil conditions through remediation techniques such as bioremediation, depending on site-specific circumstances.

**Table E4 - Remediation**

<b>Table E4a – Site Remediation</b>	<b>u.m.</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
Number of Approved Remediation Projects	Nr.	61	36	58
Remediation area (in sqm)	Sqm	1,044,546	578,513	658,297
Volumes of land disposed of in landfills	ton	6,203	14,288	15,954
Volumes of soil reclaimed at treatment plant	ton	35,292	57,480	43,546
Volumes of Fill Soil from MPS/End of Waste	ton	0	0	2,768
Volume of water drawn from the aqueduct	m <sup>3</sup>	70	1,070	50
Volumes of water treated on-site with P&T/other and discharged to the sewer	m <sup>3</sup>	192,895	935,617	592,140
Volumes of pumped water discharged/discharged directly into the aquifer or onto soil or surface water from in-situ treatment systems	m <sup>3</sup>	61,456	378,742	414,757
Total volumes of water pumped	ton	515,689	1,340,205	1,034,180
Disposed	%	2%	17%	59%
Treated/Sewer	%	43%	42%	30%
Treated/Surface	%	55%	41%	11%
Excavated soil volumes	ton	41,496	71,768	50,754
Disposed of landfill	%	46%	29%	15%
Delivered to treatment/recovery plant	%	54%	72%	85%
<b>Table E4b – Industrial Service</b>	<b>u.m.</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
Number of activity (tank clean, other)	Nr.	362	n.d.a.	n.d.a.
Number of tank	Nr.	496	n.d.a.	n.d.a.
Volume of water drawn from the aqueduct	m <sup>3</sup>	190	n.d.a.	n.d.a.

n.d.a.: No data available



In 2025, the Double Materiality Analysis was revised and supplemented. While confirming the conclusions reported in the previous report, the conclusions are as follows:

## DMA output – E4 Biodiversity

<b>Positive impacts</b>	The quality of the soil is upgraded through treatment on site (directly in the soil) allowing the soil to be used again and with the potential to improve site conditions in the treated area. Environmental services remediate contaminated soil by subjecting it to microbiological remediation. Thus, contaminated areas can be reused through restoring its soil and thereby supporting environmental recovery in the treated sites. Innovative solutions to reduce water and marine pollution (e.g. catching plastic in waterways), with the aim of reducing pollutant dispersion in water environments.
<b>Negative impacts</b>	None – The double materiality analysis did not identify any material issues.
<b>Risks</b>	None – The double materiality analysis did not identify any material issues.
<b>Opportunities</b>	Increased regulatory requirements in relation to land use, soil sealing, biodiversity, where services from Wolf tank Group are needed, predictive measures to secure e.g. tanks to avoid environmental damages. Using technological advances to create new business opportunities for ESG-related topics (e.g. creating digital twin of underground space of polluted soil to reduce the need for exploratory drilling) Strengthening relations with local communities and NGOs through visible environmental protection and biodiversity projects.

In the impact materiality assessment for E4 Biodiversity and ecosystems, Wolf tank Group identified material positive impacts that are closely linked to its environmental recovery and remediation activities. All impacts are assessed as actual and show a high score, reflecting the tangible and measurable environmental benefits generated when projects are delivered.

Two impacts are assessed as Important and relate to soil remediation and environmental recovery interventions carried out on-site (directly in the soil) and through broader restoration activities. These actions improve soil quality, support the reuse of remediated areas, and can contribute to improving environmental conditions in contaminated areas, depending on the characteristics of each site. The DMA indicates that

the effects are primarily felt at a local / socio-economic regional level, consistent with the site-specific nature of restoration outcomes.

A further positive impact – assessed as Significant – concerns innovative solutions to reduce water and marine pollution (e.g., capturing plastic in waterways). By limiting the dispersion of pollutants, these measures help protect fauna and habitats and deliver direct benefits in the local environment where they are implemented.

Overall, the assessment confirms that E4 is impact-material, with materiality driven by the high relevance and effectiveness of remediation and prevention measures in improving site conditions in the locations where the Group operates.



---

The financial materiality assessment for E4 Biodiversity and ecosystems, indicates that Wolf tank Group's materiality is driven primarily by opportunities, rather than by risks. All three items are classified as opportunities, reflecting the Group's positioning in environmental services and nature-related solutions and the expectation that market demand and regulatory pressure will increasingly favor biodiversity-positive projects.

The most material opportunity relates to the expected growth in requirements and investments connected to land use, land-use change and biodiversity, which may increase demand for remediation, restoration and environmental management services. This opportunity is assessed as critical in the long term (while remaining relevant in the mid-term), suggesting that nature-related regulation and stakeholder expectations are expected to strengthen over time, with potential implications for revenue growth and pipeline development.

A second opportunity concerns technological innovation and the development of solutions that support services and technologies relevant to

biodiversity-related management needs, which is assessed as important in the mid and long term. This indicates that innovation capabilities can translate into competitive advantage and new business opportunities as clients increasingly request biodiversity-related performance and nature-based outcomes.

The third opportunity refers to strengthening trust and relationships with local communities and NGOs through environmental protection and biodiversity projects. This is assessed as less material in the short term and important in the long term, implying that reputational benefits and "license to operate" dynamics can progressively translate into financial value (e.g., smoother project delivery, improved stakeholder acceptance and stronger positioning in tenders).

Overall, the table shows a progressive increase in financial relevance over time horizons, with the highest scores typically reached in the mid-to-long term, consistent with the expected acceleration of nature-related policies and market expectations. This confirms E4 as financially material, with materiality shaped by strategic growth opportunities linked to biodiversity-driven demand, innovation, and stakeholder relationships.

## *ESRS E4 MDR – PAT – Policies, Actions, Metrics, and Objectives*

Although contaminated site remediation and waste management for soil and water matrices are closely linked to Pollution, Wolf tank Group's approach also may be relevant to biodiversity-related impacts in the areas where remediation activities are performed. Remediation and treatment activities do not only mitigate pollution. They also help improve contaminated site conditions in line with the remediation activity performed. Therefore, they may reduce environmental pressures affecting the treated sites.

In line with the MDR requirements under ESRS E4, the Group has defined clear operational objectives. These are supported by specific actions and transparent measurement metrics.

To assess the sustainability profile of environmental remediation projects, Wolf tank Group introduced a screening process at the design stage. The future goal is to provide comparative analyses that help customers understand the environmental footprint of different



technology options. This, in turn, will promote more informed and responsible decision-making. In the coming years, Wolf tank Group intends to strengthen its commitment along two action areas: structurally integrating technology and environmental sustainability assessments into the design of remediation interventions; enhancing soil treatment methods to increase the share of recovery versus disposal.

These initiatives are intended to strengthen the Group's approach to biodiversity-related disclosure and remediation design assessment. They also provide a solid basis for more complete future disclosure, supporting readiness for the transition of E4 from "phase-in" to full ESRS reporting.

## ESRS E5 - Resource use and 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 Wolf tank 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 optimization 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, the Group reports 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 organization's performance and economic-financial solidity.



## DMA output – E5 Resources use and circular economy

<b>Positive impacts</b>	Saving resources by recycling and reselling oil. Contribution to resource conservation as less oil needs to be extracted. Under the methodology used, this activity may be associated with lower energy use and lower CO <sub>2</sub> emissions than producing new materials. Recovery of industrial waste and reduction of landfill disposal, with less pressure on ecosystems.
<b>Negative impacts</b>	None – The double materiality analysis did not identify any material issues.
<b>Risks</b>	Increasing prices for resources like resin, which cannot be passed on to customers in the short-term // shortage of resources.
<b>Opportunities</b>	None – The double materiality analysis did not identify any material issues.

In the impact materiality analysis for ESRS E5 – Resource use and circular economy (sub-topic: Waste), Wolf tank Group identified two positive impacts, both assessed as material and supported by a very high likelihood of occurrence.

The most relevant positive impact relates to saving resources through the recycling and resale of used oil, which directly supports circularity by reducing the need for virgin oil extraction and, at the same time, lowering energy use and CO<sub>2</sub> emissions compared with producing new materials. This impact is assessed with a high scale score and it is classified as significant. The assessment confirms that this activity is already established and generates tangible environmental benefits through the reintroduction of recovered oil into the value chain.

A second positive impact concerns the recovery of industrial waste and the reduction of landfill disposal, which helps decrease pressure on ecosystems by avoiding final disposal and enabling material recovery. This impact is assessed as very high and is classified as critical, confirming its relevance for preventing environmental burdens linked to waste disposal.

For both impacts, the scope is assessed as medium, meaning that the positive effects are currently concentrated in specific operating contexts and geographies (notably limited to Italy, according to the table). This indicates that, while the impacts are already material, there is clear potential to increase their overall contribution by scaling circular practices to a broader perimeter of operations and locations.

The financial materiality assessment for ESRS E5 – Resource use and circular economy (sub-topic: resource inflows, including resource use), Wolf tank Group identifies a material financial risk linked to increasing input prices for key resources (e.g., resin) and potential resource shortages.

The analysis indicates that this risk could generate a medium financial impact in both the short term and the mid-term. In both time horizons, the probability is assessed at medium-low. This reflects a credible exposure to cost volatility and supply constraints, especially where cost increases cannot be immediately passed on to customers, resulting in potential margin pressure.



In the long term, the financial impact and the probability are assessed as lower. This suggests that the Group expects the risk to remain plausible over time, but with a reduced expected impact compared with the nearer horizons – potentially due to anticipated mitigation actions, sourcing strategies, or market adjustments. Overall, the highest aggregated result leads to a

“Material” financial materiality outcome, even though the time-horizon categorization is shown as “Minimal” across short, mid and long term in the table. In substance, the assessment confirms that resource price volatility and availability constraints are financially relevant, as they may affect operating costs, profitability and planning assumptions across the value chain.

## *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 E5-3 (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 resource use and circular economy*

Wolftank Group is implementing a set of environmental 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. 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.

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. To ensure transparency and accessibility, all policies are made publicly available on the Group’s website, allowing both stakeholders and partners (e.g., suppliers and contractors) to consult them as needed.



## *E5 MDR-A – E5-2 - Actions and resources in relation to resource use and circular economy*

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.

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.

## *E5 MDR-M - Metrics or evaluation of circular economy performance*

To monitor performance under ESRS E5 and assess progress towards circular resource use, Wolf tank Group uses a set of KPIs designed to track material circularity and the effectiveness of operational practices. These metrics support transparent monitoring and provide the basis for establishing baseline data, against which future improvements can be measured. Key metrics currently applied or under consolidation include:

- **Waste circulation:** Increasing the rotation of processed material in the Group's plants with monitoring the timing of biopiles treatment activities.
- **Office recycling.** This KPI is used to track the effectiveness of internal measures (e.g., dedicated collection bins and awareness initiatives) and the associated behavioral change across the organization.
- **On-site water treatment ratio (%).** Measured as the proportion of water treated on site compared with

water transported off site for treatment/disposal at authorized facilities. The KPI is used to assess the operational efficiency and autonomy of treatment solutions at sites, and to monitor actions intended to reduce transport needs and related environmental impacts.

- **Use of regenerated materials in remediation inputs (ratio, kg/kg).** Measured as the ratio of purchased regenerated activated carbon to virgin activated carbon used in remediation activities. This KPI indicates the extent to which circular alternatives replace virgin materials in operational processes, supporting resource efficiency and lower upstream impacts.

Together, these KPIs support the evaluation of circularity and resource efficiency within relevant activities (including remediation and treatment operations), and they enable management to identify improvement areas and track performance consistently.



## *E5 MDR-T – E5-3 - Targets related to resource use and circular economy*

Within its Sustainability Plan, Wolf tank Group defines operational targets aimed at improving resource efficiency, strengthening waste valorization and increasing circular practices across its activities, with particular reference to remediation and treatment operations and internal waste management. Key targets include:

- Increase material recovery and throughput in treatment plants. Improve the turnover of treated materials, reduce dwell time and maximize recovery of value from processed streams.
- Increase the share of water treated versus disposed. Progressively increase the volume of water treated (including via on-site solutions where feasible) relative to the volume routed for disposal, in line with operational optimization objectives.
- Strengthen office recycling practices. Improve internal segregation practices and employee

engagement to increase the recycling rate in offices.

- Strengthen circularity in remediation projects. Enhance the recovery and valorization of materials from remediation activities (notably waste oil and contaminated soil), with the objective of reintegrating eligible outputs into the value chain as secondary raw materials and/or achieving end-of-waste status, where applicable and compliant with relevant standards.

These targets are designed to prioritize recovery over disposal in line with the waste hierarchy and are supported by ongoing investments in process and technology improvements. While a single Group-wide ecological threshold has not been formalized, operational thresholds for qualifying outputs (e.g., secondary raw materials/end-of-waste) are defined by applicable national and international regulatory requirements and related quality standards.

## *E5-4 - Resources Inflows*

Inflows of resources are disclosed through the sustainability report and the sustainability plan.

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.

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 EER codes.



## E5-5 - Resource outflows

**Table E5-5**

<b>Table E5 - Waste out-flow</b>	<b>u.m.</b>	<b>2025</b>
Total waste generated	kg	125,204,652
<b>Hazardous waste</b>	<b>kg</b>	<b>30,341,897</b>
Hazardous waste (recycled + waste which followed another recovery operation)	kg	4,468,847
Hazardous waste incinerated	kg	198,820
Hazardous waste to landfills	kg	19,684,340
Hazardous waste to other disposal operations	kg	5,989,890
<b>Non-hazardous waste</b>	<b>kg</b>	<b>94,862,755</b>
Non-hazardous waste (prepared for reuse + waste recycled + which followed another recovery operation)	kg	51,529,494
Non-hazardous waste incinerated	kg	15
Non-hazardous waste to landfills	kg	24,401,330
Non-hazardous waste to other disposal operations	kg	18,931,916

In addition to incoming flows, Woltank Group also monitors outgoing flows resulting from its operational and production activities, with particular focus on 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 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 EER codes.

Across the Group's three waste treatment platforms,



the proportion of waste that has achieved 'End-of-Waste' status following the treatment of soil contaminated with hydrocarbons is close to 89% (62,591 t of waste received for treatment and 55,447 t of EoW). The calculation takes into account the effects of operational timing, as treatment cycles may begin

in one year and be completed in the following year, potentially creating a temporary mismatch between the annual volumes of incoming waste and the products that have achieved 'end-of-waste' status recorded upon completion of treatment.

## SOCIAL

### *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, Wolf tank 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 wellbeing, occupational health and safety, inclusion and equal opportunities policies.

### *DMA output – S1 Own Workforce*

<b>Positive impacts</b>	None – The double materiality analysis did not identify any material impacts.
<b>Negative impacts</b>	Damage to the health of workers, including severe or fatal injuries, through accidents on sites. Health and safety risks for workers are assessed as very high, including the risk of explosion.
<b>Risks</b>	<p>A severe accident could cause Wolf tank to lose orders and significantly damage its reputation.</p> <p>The competitiveness of the labor market poses a risk of losing qualified employees. There is a risk of losing know-how as experienced employees retire and the knowledge transfer to younger generations is not fast enough.</p> <p>Lack of qualified labor leads to increased wage costs and additional internal training requirements, which demand time and financial resources.</p> <p>Timely delays in project management could result in penalties.</p> <p>Potential risk of criminal and financial sanctions for non-compliance with mandatory health and safety regulations.</p>
<b>Opportunities</b>	The implementation of a zero-harm approach and ongoing safety training may support Wolf tank Group's reliability in high-risk operational contexts.



---

For the impact materiality assessment for S1 – Own workforce, Wolf tank Group identifies a material negative impact related to workers’ health and safety, driven by the potential for serious or fatal accidents at operational sites, including scenarios with explosion risk.

The assessment shows that the severity is very high, reflecting that an incident could lead to irreversible harm. This is reinforced by the irremediability score, as the consequences of a fatality cannot be remediated. At the same time, the scope is assessed as limited, indicating that – while the consequences are extreme – the impact would likely affect a limited number of individuals rather than a broad population. The analysis also notes a low likelihood score (probability assessed at the lowest level), meaning that the event is not considered frequent; however, the combination of maximum severity and irreversibility results in an overall “Significant” categorization and therefore a material impact under the S1 topic.

Based on the financial materiality assessment for S1 – Own workforce, the topic is assessed as material, with multiple workforce-related risks and one key opportunity showing non-negligible potential financial effects across different time horizons. Overall, the analysis indicated that health and safety management is the main financial driver.

On the risk side, a serious workplace accident could lead to loss of orders and significant reputational damage, with a high estimated financial impact but low probability across short-, mid- and long-term horizons. Even with a low likelihood, the combination of severity and business consequences keeps this risk in scope for financial materiality.

In parallel, legal compliance is a structurally relevant exposure: non-compliance with mandatory health and safety requirements may result in criminal and financial

sanctions, assessed with high financial impact and high probability, consistently across short, mid and long term. This produces an “important” categorization in all time horizons and confirms the risk as financially material.

A second cluster of financially material risks relates to human capital availability and retention. The assessment highlights the risk of losing qualified employees and know-how as experienced workers retire, and broader labor shortages and wage cost inflation, including additional internal training needs and potential project delays and penalties. These issues show medium-to-high financial impacts with higher relevance in the short and mid term (categorized as “important”), while the long-term assessment tends to reduce (from “minimal” to “informative”), reflecting a more uncertain or diluted effect over time.

Finally, the DMA also captures a financially material opportunity: reinforcing a “zero harm” culture through continuous training and awareness can strengthen Wolf tank Group’s positioning as a reliable business partner. This opportunity is assessed with very high financial impact and very high probability in the short and mid term (categorized as “critical”), remaining important also in the long term. In substance, it suggests that robust health and safety performance is not only risk mitigation but also a commercial differentiator that can support contract awards and stakeholder confidence.

Taken together, the financial materiality results show that workforce health and safety, compliance exposure, and talent dynamics can materially affect Wolf tank Group’s financial position and performance, while proactive safety culture is assessed as a high-value lever to protect and potentially enhance business outcomes.



## E5SRS 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 Woltank 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 objective of the 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*

Woltank 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 conventions promoted by the International Labour Organisation (ILO).

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 principles 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*

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 Group 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*

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.

The 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*

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 safety training programs;
- The introduction of benefits, flexible working hours and support for work-family reconciliation;
- Investments in digitalization of HSE management.



---

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

In the area of training, Woltank Group is committed to strengthening internal competencies through targeted programs on both technical and administrative topics. Initiatives include courses for the tendering office on public procurement, 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 introduction phase. This aims to standardize organizational culture across the entire Group.

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.

In the area of diversity and inclusion, targets include increasing diversity in management positions supported by the structured analysis of gender composition and other key diversity dimensions, including age, nationality, and disability status.

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

The following table presents the distribution of Wolf tank Group's employees by personnel group as of 31 December 2025.

**Table S1, 6**

	2025				2024				2023			
	Male	Female	Divers	Total	Male	Female	Divers	Total	Male	Female	Divers	Total
<b>Number of employees as of 31.12.</b>	348	126	0	<b>474</b>	327	126	0	<b>453.0</b>	325	118	0	<b>443.0</b>
<b>Average number of employees during the year</b>	337.5	126	0	<b>463.5</b>	326	122	0	<b>448.0</b>	266	95.5	0	<b>361.5</b>
<b>Number of permanent employees as of 31.12.</b>	311	114	0	<b>425.0</b>	291	113	0	<b>404.0</b>	291	110	0	<b>401.0</b>
<b>Average number of permanent employees during the year</b>	301	113.5	0	<b>414.5</b>	291	111.5	0	<b>402.5</b>	241.5	90	0	<b>331.5</b>
<b>Number of temporary employees as of 31.12.</b>	37	12	0	<b>49.0</b>	36	13	0	<b>49.0</b>	34	8	0	<b>42.0</b>
<b>Average number of temporary employees during the year</b>	36.5	12.5	0	<b>49.0</b>	35	10.5	0	<b>45.5</b>	24.5	5.5	0	<b>30.0</b>
<b>Number of full-time employees by head count as of 31.12.</b>	337	85	0	<b>422.0</b>	318	86	0	<b>404.0</b>	314	86	0	<b>400.0</b>
<b>Average number of full-time employees by head count during the year</b>	327.5	85.5	0	<b>413.0</b>	316	86	0	<b>402.0</b>	255.5	70.5	0	<b>326.0</b>
<b>Number of part-time employees by head count as of 31.12.</b>	11	41	0	<b>52.0</b>	9	40	0	<b>49.0</b>	22	21	0	<b>43.0</b>
<b>Average number of part-time employees by head count during the year</b>	10	40.5	0	<b>50.5</b>	15.5	30.5	0	<b>46.0</b>	16	19.5	0	<b>35.5</b>
<b>Number of employees with disabilities</b>	14	9	0	<b>23</b>	13	7	0	<b>20.0</b>	12	4	0	<b>16.0</b>



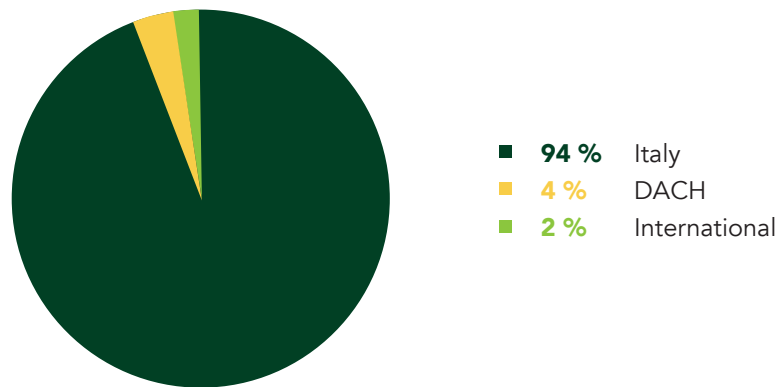
**Employees per Region**

	DACH	Italy	International**	Total
<b>Number of employees as of 31.12.</b>	21	446	7	<b>474</b>
<b>Number of permanent employees as of 31.12.</b>	21	397	7	<b>425</b>
<b>Number of temporary employees as of 31.12.</b>	0	49	0	<b>49</b>
<b>Number of full-time employees by head count as of 31.12.</b>	14	402	6	<b>422</b>
<b>Number of part-time employees by head count as of 31.12.</b>	7	44	1	<b>52</b>

\*International = China, Spain, USA

Wolftank Group employs 474 employees in 6 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.



*S1-7 – Characteristics of non-employee workers in the undertaking’s own workforce*

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

The vast majority of Woltank Group's employees are covered by collective labor agreements. In some

Group companies, a constructive social dialogue with workers' unions is maintained.

## S1-9 – Diversity metrics

Table S1, 9

Distribution of employees by personnel group	
White collar including managerial & expert and executive	67%
Blue collar	33%

Distribution of employees by age group as of 31.12.2025	
< 30 years old	9%
30 - 50 years old	53%
> 50 years old	38%

Gender distribution at the top management level:	
male	90%
female	10%

## S1-10 – Adequate wages

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

## S1-11 – Social protection

Woltank Group's employees are covered by social protection, through public programs or through benefits offered by the Group, 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 Group, employment injury and acquired disability, parental leave, and retirement.



## S1-12– Persons with disabilities

**Table S1, 12**

	2025				2024				2023			
	Male	Female	Divers	Total	Male	Female	Divers	Total	Male	Female	Divers	Total
<b>Number of employees with disabilities</b>	14	9	0	<b>23</b>	13	7	0	<b>20</b>	12	4	0	<b>16</b>

## S-13 – Training and skills development metrics

**Table S1, 13**

<b>Average hours of training that the organization's employees have undertaken:</b>	13.4 hrs
-------------------------------------------------------------------------------------	----------

## S1-14 – Health and safety metrics

**Table S1, 14**

<b>Total number of fatalities - work-related injuries (own workforce)</b>	0
<b>Total number of fatalities - work-related ill health (own workforce)</b>	0
<b>Total number of fatalities - work-related injuries (other workers on the Group's sites)</b>	0
<b>Total number of fatalities - work-related ill health (other workers on the Group's sites)</b>	0
<b>Total number of recordable work-related accidents (own workforce)</b>	4
<b>Number of days lost - work-related injuries and fatalities (non-employees)</b>	7
<b>Number of days lost - work-related ill health and fatalities from ill health (non-employees)</b>	0

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 family-related leave	
Male	43
Female	22

This year we don't report S1-16 Compensation metrics - pay gap and total compensation.

## S1-17 – Incidents, complaints and severe human rights impacts

During the reporting period, Woltank 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;
- Training programs on ethical conduct and compliance-related topics.

These measures reflect Woltank 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), Woltank Group has chosen to partially anticipate the implementation of the standard. In addition to the disclosure required under MDR – PAT,

the Group 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.



## DMA output – S2 Workers in the value chain

<b>Positive impacts</b>	None – The double materiality analysis did not identify any material impacts.
<b>Negative impacts</b>	The health and safety risks for value chain workers are assessed as very high, particularly at operational sites where hazardous activities are carried out.
<b>Risks</b>	A serious incident in the value chain could lead to Wolf tank Group being held liable, resulting in a loss of orders and considerable damage to its reputation
<b>Opportunities</b>	None identified.

For the impact materiality assessment for S2 – Workers in the Value Chain, Wolf tank Group identified a material negative impact related to occupational health and safety risks for supplier personnel at construction and remediation sites. The risk under consideration refers to the direct consequences of potential serious accidents (including events such as explosions) at such sites, where supplier personnel are actively involved. In the DMA, the assessment shows that the severity/scale of the impact is high, with a high irremediability score, as the consequences of severe injuries can be difficult to remedy and may have long-lasting consequences. At the same time, the scope is assessed as limited/local, since the impact primarily affects workers within specific supplier companies rather than broader external communities. Even where the likelihood is mitigated by existing preventive measures and controls, residual exposure remains relevant because the consequences could be critical. Overall, the combination of high severity and high irremediability, despite a limited scope, supports the conclusion that occupational health and safety in the value chain is a material impact topic, requiring

continued prevention, training and monitoring at external worksites.

The financial materiality assessment for S2 – Workers in the Value Chain (Working conditions) identifies a material risk linked to the potential financial consequences of a severe accident involving supplier personnel at construction or remediation sites. The scenario assumes that such an event could expose Wolf tank Group to legal liability, loss of orders, and significant reputational damage. Across short-, mid- and long-term horizons, the financial impact is rated “high”, reflecting the potential magnitude of costs and revenue effects if the risk materializes. Although the probability is assessed as low, the overall evaluation remains relevant because even low-likelihood events can generate disproportionate financial consequences in high-risk operational contexts. The resulting score is categorized as minimal in each time horizon, yet the topic is still concluded as material due to the combination of high impact severity and the potential for strategic and reputational harm affecting business continuity and stakeholder trust.



---

## ESRS S2 – MDR – PAT – Policies, Action, Targets related to value chain workers

Wolftank Group has defined policies and controls intended to address worker-related risks within the value chain, particularly in relation to health and safety, human rights and 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 has 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, 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 support the periodic assessment of progress over time in supplier monitoring, qualification and HSEQ-related controls.

## 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 Group 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.



## DMA output – S3 Communities affected

<b>Positive impacts</b>	Environmental Emergency Response services for spills and accidents affecting rivers, lakes and port areas may provide local benefits by supporting rapid intervention and containment.
<b>Negative impacts</b>	Damage to the health of people in the vicinity of work sites in case of accidents, including the risk of explosion. The presence of our waste treatment platforms might cause disputes among the population.
<b>Risks</b>	A severe accident affecting people in the immediate vicinity could lead to Wolfbank Group losing orders and seriously damaging its reputation.
<b>Opportunities</b>	Acceptance of the construction sites and business operations for local communities contributes to a positive image, enhancing attractiveness as an employer and business partner, and prevents resistance from local communities.

For S3 – Affected Communities, the impact materiality assessment confirms that the topic is material, driven by a combination of high-severity potential adverse impacts linked to operational safety and social acceptance around sites, and a positive contribution associated with emergency environmental response services.

Two negative impacts emerge as material:

Safety-related impacts on people living or moving near operational sites (risk of accidents, including explosions) are assessed with high severity (high scale and concentrated/regional scope, with high difficulty of remediation). Even where the likelihood is assessed as low-to-moderate, the potential consequences for communities are significant enough to keep the impact material (classified as “Minimal” in the table, but still material due to severity drivers).

Community disruption and social tensions potentially associated with the presence of waste treatment platforms are also assessed as high severity, albeit with a more localized scope (limited to specific cities/communities). In this case, the table reports a high probability, meaning the materiality is reinforced not only by severity but also by the expected likelihood of tensions if acceptance, communication, and engagement are not managed appropriately.

Alongside these, the DMA identifies a material positive impact:

Environmental Emergency Response (PIA) services for spills and accidents affecting rivers, lakes and port areas are assessed with high scale and regional scope, with an expected occurrence and an “Important” result categorization. This reflects the role of rapid response activities in limiting the local effects of spills and accidents.

Overall, the analysis depicts S3 as material, as the topic spans operational safety, community trust, and the Group’s capacity to provide emergency response services relevant to local communities and site-specific environmental events.

The financial materiality assessment for S3 – Affected Communities confirms the topic as material, mainly because community relationships can directly influence business continuity, project execution and reputation, with measurable upside (and, to a lesser extent, downside) for future cash flows.

The primary risk identified is the possibility of a severe accident affecting people in the immediate vicinity, which could lead to loss of orders and significant reputational damage. While the potential short-term financial impact is rated high, the probability is assessed as very low across time horizons. As a result,



---

the combined assessment remains low and the risk is categorized as “Minimal” in the short, mid and long term. This indicates that the risk is driven by severity but is mitigated by the low likelihood assumption. Conversely, the assessment shows a clear and sustained opportunity linked to local community acceptance of construction sites and business operations, which may support community acceptance, reduce opposition risks and facilitate project continuity (i.e., stronger “social license to operate”). Here, the financial impact is consistently high in the short, mid and long term, with moderate-to-high probability

across all time horizons). This produces an “Important” categorization across all time horizons.

Although the downside scenario is scored as minimal due to very low probability, the materiality result is confirmed because S3 is financially significant in terms of value creation and value protection: maintaining constructive community relations supports revenue generation, reduced delays/disruptions, and reputational resilience, and therefore remains a key driver of financial performance over time.

## *MDR-P – S3-1 – Policies related to affected communities*

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 Group operates. These documents emphasize the health and safety of people, the management of environmental risks, and the need to manage social impacts, maintain dialogue and address community-related concerns where relevant with a constant commitment to dialogue and sharing.

## *S3-2 – Processes for engaging with affected communities about impacts*

Wolftank Group has implemented structured processes for community involvement through informative and participatory initiatives.

## *S3-3 – Processes to remediate negative impacts and channels for affected communities to raise concerns*

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 or direct contact options with the Sustainability Department. 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*

The Group has initiated a series of concrete actions aimed at mitigating material impacts on communities while also addressing opportunities linked to community acceptance and project continuity.

In parallel, Wolf tank Group actively promotes and supports social and community initiatives through sponsorships, contributions to non-profit organizations, and the funding of dedicated social projects to be developed in collaboration with employees. These initiatives are intended to support dialogue with local

communities and build long-term trust in the areas in which the Group operates.

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*

To ensure systematic and continuous improvement-oriented management, Wolf tank Group has the goal

to increase both the number and quality of territorial initiatives.



# GOVERNANCE

## ESRS G1 – Business conduct – Governance

In the 2025 review of the Double Materiality Analysis (DMA), G1 – Business conduct was assessed as material from both an impact and a financial perspective.

The topic covers ethical business conduct, integrity,

anti-corruption and conflicts of interest, whistleblower protection, responsible supply chain practices and the protection of confidential information.

## DMA output – G1 Business Conduct - Governance

<b>Positive impacts</b>	Prevention and possibility of immediate action in case of violations of law or good business practice through a whistleblower system, which is a legal requirement in some of the countries where the Group operates, such as Italy. Avoidance of corruption and conflicts of interest, etc. through establishment of a supervisory body. Ensuring compliance with ecological, economic and social standards in the supply chain through a Code of Conduct.
<b>Negative impacts</b>	Leaking of confidential information (e.g. environmental measures) from customers due to cyber risks could result in losing customers.
<b>Risks</b>	Leaking of confidential information (e.g. leakage of environmental measures) from customers due to cybercrimes could result in losing customers. Suppliers may pose a risk in terms of their general liability, especially financial capacity, stability and sustainability performance.
<b>Opportunities</b>	Qualification as supplier for large corporations enables access to public and private tenders, supporting revenue growth.

The revision of the Impact materiality DMA for G1 (Business conduct) confirms that the topic is impact-material, with three positive impacts and one negative impact all classified as material. Overall, the assessment highlights that Woltank Group's governance mechanisms generate strong prevention and control benefits, while cyber-related information leakage remains the most relevant adverse impact due to its high severity and likelihood.

On the positive impact side, the whistleblowing system is assessed as an absolute impact with a medium-wide scope (national/regulatory relevance) and a very high likelihood of effectiveness, in a "Critical" classification. Anti-corruption and conflict-of-interest prevention are supported by dedicated governance and compliance structures, including supervisory bodies where required

by national legislation (e.g., under Italian Legislative Decree 231/2001), and are aligned with applicable EU regulatory frameworks as well as national legal requirements in the respective jurisdictions.

Comparable governance structures and anti-corruption compliance requirements are established across all countries in which Woltank Group operates and maintains local entities. Woltank Group aligns its practices with the respective national legal frameworks and applicable corporate governance standards, ensuring consistent compliance and ethical business conduct across its international operations.

The promotion of responsible corporate culture and value-chain conduct through a Code of Conduct is also rated high, but with a more concentrated



scope (regional/local relevance), and an “Important” categorization. Taken together, these results indicate that prevention, integrity controls and value-chain expectations are structurally embedded and considered decisive for ethical management and stakeholder trust.

On the negative impact side, the DMA identifies leakage of confidential information (including customer-sensitive information) due to cyber risk as high severity, with a broad scope and high irremediability (difficult to remedy once a breach occurs). The likelihood is also assessed as high, producing the highest overall score and a “Significant” categorization, confirming this as a key impact driver for G1 from an external stakeholder and reputational perspective.

The revision of the Financial DMA for G1 (Business conduct) confirms that the topic remains financially material, with three company-specific IROs marked as “used” and all assessed as material.

## *MDR-P Governance Policies*

Wolftank Group operates under a centralized governance framework led by the holding company, which is responsible for defining, coordinating and overseeing Group-wide management systems, corporate policies and strategic guidelines. This structure ensures a consistent regulatory framework across the Group, supporting legal compliance, effective risk management and high ethical standards. Through the holding function, corporate policies and management principles are developed, regularly reviewed and communicated to the operating entities to ensure alignment with evolving market conditions, regulatory requirements and best practices expected of a listed company. This approach enables the Group to maintain consistent governance standards while allowing its subsidiaries to operate efficiently within clearly defined strategic and compliance frameworks. The Group incorporates international governance

Confidential information leakage (cyber risk) is evaluated with a low financial impact in the short and medium term and minimal impact in the long term, while the likelihood increases over time. The resulting risk score remains moderate overall, and the time-horizon relevance is “Normal” across periods.

Supplier-related criticalities (financial capacity, stability, ESG performance) show the highest exposure in the short term and then decline materially over the medium and long term. The overall score still supports a material classification, reflecting the importance of supply chain resilience for continuity of operations. On the opportunities side, qualification and positioning in tenders with large corporate customers is assessed as a material upside, with relevance strengthening over time: short-term score, increasing in the medium and long term. This indicates that robust integrity and compliance safeguards are expected to translate into stronger commercial positioning and growth potential, especially beyond the short term.

standards to ensure the transparency and effectiveness of its policies. By following industry and regulatory best practices, Wolftank Group 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 Group policies. During 2025, Wolf tank 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*

Wolf tank Group has implemented targeted actions to address the material impacts, risks and opportunities identified under G1 – Business conduct, ensuring an integrated approach to integrity, transparency and the protection of sensitive information. A key priority is data security. The Group has initiated a structured program to strengthen technological and organizational safeguards, including the migration of data to secure cloud environments, the development and roll-out of internal policies and procedures for data and information management, and the adoption of multi-layer IT security controls (e.g., enhanced authentication and credential management).

For the Group companies in Italy identified as “important entities” under the NIS2 framework, Wolf tank Group has launched a dedicated NIS2 implementation project to strengthen cybersecurity governance, risk management measures and compliance with the applicable requirements.

Where relevant, the Group also considers evolving regulatory requirements governing the use of sensitive data in digital and AI-enabled systems. These initiatives are supported by dedicated resources, including both

Capex and Opex for implementation, maintenance and continuous improvement of digital protection measures.

In parallel, Wolf tank Group is reinforcing its ethical and compliance framework across the Group. This includes the revision and harmonization of the Code of Ethics/Code of Conduct, with updates that reflect key expectations such as human rights, equal opportunities and responsible business behavior in the value chain. The Group has also strengthened its whistleblowing arrangements, ensuring secure and accessible reporting channels, clear protection measures for whistleblowers and targeted training to promote awareness and effective use of the mechanism.

To further consolidate integrity safeguards, Wolf tank Group has started the implementation of an anti-bribery management system aligned with UNI EN ISO 37001:2016, aiming to enhance internal controls, accountability and compliance with applicable legal frameworks across the jurisdictions where the Group operates. Finally, the Group promotes an inclusive governance approach by engaging relevant stakeholders in the identification of priorities and the evaluation of actions, supporting trust and continuous improvement.

## *MDR-Targets*

As part of its progressive alignment with ESRS requirements, Wolf tank Group has defined operational targets to strengthen governance, integrity and transparency.

A core target is the update and harmonization of the Code of Ethics/Code of Conduct, integrating provisions on human rights, gender equality, diversity and equal opportunities, and reinforcing expectations



for suppliers, including sustainability and, where applicable, financial stability criteria. In addition, the Group aims to ensure consistent application of governance tools across Group companies by expanding the adoption and awareness of key mechanisms (e.g., whistleblowing, compliance frameworks such as Model 231 where applicable, and the Code of Ethics), supported by structured communication and training.

For its Italian subsidiaries, the Group plans to complete the harmonization of ethical policies across the Italian entities by end of 2026, and to embed these policies into the onboarding process of new employees. Feedback mechanisms (such as internal surveys and interviews) are expected to support monitoring of awareness and identification of improvement opportunities.

## MDR-Metrics

To monitor progress and effectiveness of its governance actions and targets, Wolf tank Group applies a set of metrics and KPIs covering the key areas of intervention: Ethics and whistleblowing: number of whistleblowing reports received and processed through internal channels, complemented by qualitative monitoring of the effectiveness of prevention and control mechanisms (e.g., tracking substantiated cases and remediation actions).

Training and awareness: number of employees trained and training hours delivered on business ethics, compliance, anti-corruption, information security and data protection; integration of these topics into onboarding and periodic internal initiatives.

Anti-corruption management system: progress milestones towards UNI EN ISO 37001:2016 certification by 2026, and, where applicable, external indicators of legality positioning (e.g., ratings or equivalent recognitions).

In the area of anti-corruption, Wolf tank Group has initiated the implementation path toward an anti-bribery management system with the objective of achieving UNI EN ISO 37001:2016 certification by 2026-2027, also supporting a stronger legality positioning in the markets where the Group operates.

Another target concerns information security, including progressing with the migration to secure cloud systems, updating IT security policies and delivering training to mitigate cyber risks.

Finally, the Group is evaluating the opportunity to obtain an ESG rating from a recognized external assessment platform, with the objective of increasing transparency for external stakeholders and supporting participation in supply chains where ESG-related information is requested.

Information security: implementation status of cloud migration activities, adoption of updated IT security policies and completion rates of related training initiatives; monitoring of relevant cyber incidents and response actions where applicable.

ESG management and transparency: progress in implementing tools and processes that support ESG data collection and reporting (e.g., activation of ESG reporting systems within at least one Group company as a first step, with planned extension over time); status and results of any external ESG assessment/rating process, if pursued.

These metrics support governance oversight by enabling consistent tracking of implementation progress, identification of gaps and the continuous improvement of policies and controls, in line with stakeholder expectations and the Group's integrity commitments.



---

## *GOV-1 The role of the administrative, supervisory and management bodies*

Wolftank Group's administrative, management and supervisory bodies oversee corporate conduct through a governance framework aligned with recognized standards, including the Austrian and German Corporate Governance Codes, and supported by dedicated policies, internal controls and management systems.

The Executive Board is responsible for the operational management of the Group and the implementation of its strategic objectives, while the Supervisory Board performs an independent oversight function, including the monitoring of management performance, risk management and compliance systems.

Members of the Executive Board and Supervisory Board bring relevant expertise in commercial, operational and financial matters, ensuring sound economic decision-making, effective risk management and responsible corporate oversight. Their competencies cover areas such as financial management, operational performance, strategic planning and compliance, while also incorporating considerations related to ethics, sustainability and long-term value creation. Through this governance structure, integrity-related expectations and prudent business practices are embedded in both strategic decision-making and the ongoing supervision of the Group's operations.

The Group operates an integrated Corporate Health and Safety Management System (HSMS) together with Quality and Environmental (QE) management, promoting a culture of prevention and responsible behavior consistent with the principles set out in the Code of Ethics. To strengthen compliance monitoring, Wolftank Group has also established regional- and country-level mechanisms to oversee the application and periodic updating of the Group's governance tools (including the Organizational Model where applicable and the Code of Ethics), ensuring that local legal and regulatory requirements are met and that governance rules are consistently implemented.

The governance bodies support implementation and monitoring of the Group's key conduct-related policies and processes, including the Anti-corruption framework (with whistleblowing arrangements), the Code of Ethics, and supplier monitoring practices that incorporate ESG-related considerations. Continuous training and awareness-raising are ensured through regular updates of internal policies and procedures and targeted communication initiatives, with the aim of maintaining alignment with international standards and applicable local regulations.

In addition, during 2025 the Group carried out specific work to define and formalize its Sustainability Governance arrangements in line with the relevant ESRS 2 Governance disclosures, to which this report refers.

## *G1-1 – Corporate culture and Business conduct policies*

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, Wolf tank 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 and a proactive approach to security management, leading to increased efficiency and business productivity.

#### **Reporting and investigation mechanisms**

To ensure compliance with Group policies, Wolf tank Group 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 Group, Health, Safety, and Environmental Issues (HSSEQ), Mobbing or disrespectful behavior, Security and anti-corruption and Breaches of business ethics.

#### **Guarantees for reporting irregularities**

Wolf tank Group 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 Group. While comparable legal frameworks exist in the DACH region (Germany, Austria, Switzerland) and other countries where Wolf tank Group operates, mandatory internal whistleblowing systems typically apply only to companies with 50 or more employees. Nonetheless, Wolf tank Group 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**

Wolf tank Group promotes awareness of the Code of Ethics through information-sharing and training procedures. Continuous training programs are planned for employees, including the involvement of legal experts to ensure compliance with current regulations.

#### **Functions exposed to corruption and bribery risks**

The business areas most exposed to the risk of corruption and bribery are Procurement and Sales. Wolf tank Group follows a zero-tolerance policy toward corruption and bribery, supported by a robust ethics system and specific policies designed to mitigate risks.

#### **Risk management in the supply chain**

Wolf tank Group 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

Wolftank Group has implemented a structured system for supplier relationship management, focusing on supply chain risks and impacts on sustainability issues. The Group policy establishes clear principles to ensure responsible sourcing that respect 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.

Wolftank Group also collaborates with international institutions providing business information and surety services to empower companies with tools to optimize credit management and reduce credit risks. These partnerships support the Group in strengthening financial risk assessment and transparency not only on the customer side but also in relation to suppliers, thereby contributing to more resilient procurement processes and improved overall risk management across the value chain.

### **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 Group. 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 Group's reputation or have a negative impact on the environment and 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.
- Energy-related criteria, including, where relevant, the consideration of renewable energy use and technologies selected according to applicable environmental and operational requirements.



- Biodiversity-related considerations, including the expectation that suppliers comply with applicable requirements concerning land use, deforestation and ecosystem alteration.
- Environmental impact management measures, including, where relevant, strategies concerning air emissions, 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*

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 adopted policies aim to promote 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 Group.
- 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](mailto: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 Group 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 Group 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

There were no incidents of corruption or bribery.

## G1-5 – Political Influence and Lobbying

Wolftank Group does not practice political influence and lobbying activities.

## G1-6 – Payment practices

Average time the undertaking takes to pay an invoice from the date when the contractual or statutory term of payment starts to be calculated:	<b>22 days</b>
Percentage of payments aligned with these standard terms:	<b>31 %</b>
Legal proceedings currently outstanding for late payments:	<b>0</b>

## Company specific theme

### *DMA output – Company Specific*

In addition to the ESRS issues addressed, the double materiality analysis also highlighted aspects of financial impact linked to company-specific issues.

The company-specific topic is assessed as material and primarily relates to reputational exposure linked to environmental performance and external perceptions of the Group's activities.



<b>Positive impacts</b>	None
<b>Negative impacts</b>	None
<b>Risks</b>	Potential reputational damage in the event of environmental accidents impacting rivers or aquifers. Incidents or perceptions of negative impacts on biodiversity could undermine the trust of local communities, NGOs or authorities, with repercussions on corporate image.
<b>Opportunities</b>	Potential strengthening of the Group's ESG-related positioning and possible increased interest from investors focusing on governance and nature-related topics.

In particular, the DMA assesses a risk of reputational damage in the event of environmental incidents affecting rivers and/or groundwater. The analysis indicates a potentially high financial effect, but with a low likelihood, resulting in relatively limited expected significance across time horizons. A second risk concerns the indirect perception of negative impacts on biodiversity, which could weaken trust among local communities, NGOs or authorities and potentially affect business outcomes. In this case, the DMA points to a combination of high impact and a more relevant probability, with meaningful significance in the short, medium and long term.

Alongside these risks, the DMA identifies an opportunity linked to strengthening the ESG profile. A stronger positioning on governance and nature-related topics may increase interest from certain investor categories who focus on integrity and nature-related topics, with benefits that remain limited in the short and medium term but become more relevant over the long term. Overall, the company-specific topic is considered material and requires consistent governance and management measures to prevent reputational impacts and to capture related market and capital opportunities.



# Sustainability Plan

Inspired by its Vision and Mission, and aligned with the Group's long-term strategy GreenLead 2030, Wolf tank Group firmly believes that a comprehensive, 360° approach is required to address the environmental, technological and economic challenges of the future.

Accordingly, Wolf tank Group's Sustainability Plan supports the Group's strategic ambition to strengthen its position in environmental services and energy-transition-related markets by combining environmental and operational objectives with technological innovation and long-term business development.

In line with this approach, the Sustainability Plan places a strong focus on environmental aspects relevant to the Group's operations and services by:

- Reducing resource consumption and emissions.
- Promoting circular economy principles and closed material cycles.
- Improving the management of environmental aspects associated with regeneration, remediation and waste-treatment processes implemented internally and offered to customers.
- Developing innovative infrastructure and environmental technology solutions that support the transition to a low-emission and resource-efficient economy.

To fulfil these commitments, Wolf tank Group'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, ensuring that sustainability initiatives are aligned with the Group's broader strategic and operational development.

Reflecting its alignment with the United Nations Sustainable Development Goals (SDGs), the Group has identified its primary areas of action:

- Investing in innovation, recognized as a key driver of technological progress and sustainable business growth.
- Improving operational efficiency, ensuring that sustainability objectives are integrated into day-to-day operations and long-term value creation.
- Protecting and empowering people and communities, encompassing both Wolf tank Group's employees and all relevant external stakeholders.

Wolf tank Group is committed to maintaining


- high standards of governance
- integrity and transparency across all areas of its operations.

To this end, the Group has implemented structured processes to manage economic, environmental and social impacts, ensuring that sustainability considerations are embedded in strategic decision-making and operational management throughout the Group.







The table below presents the Sustainability Plan, detailing the targets, corresponding actions and the implementation timelines and metrics for each individual topic.

Looking ahead, Wolf tank Group plans to integrate the Sustainability Plan with the contents of the new GreenLead 2030 Strategy (see section Strategy and Values) by introducing an internal system for monitoring environmental KPIs, enabling structured and periodic reporting in future reporting cycles.



ESRS	Agenda 2030	Objectives	Actions	Metrics
E1 - Climate change	 	Increasing the number of H2 and GNL systems installed	Consolidate the number of hydrogen filling station projects acquired	umber of H2 plants and GNL system installed per year
E1 - Climate change		Reducing GHG emissions by increasing the share of certified renewable electricity used in offices, facilities and construction sites, where available and technically feasible.	Revision of the energy mix of headquarters and site supply contracts	Share of renewable electricity used at sites and yards (%)
E1 - Climate change		Reducing electricity consumption and related GHG emissions by switching to more energy-efficient lighting solutions.	<ol style="list-style-type: none"> <li>Low-energy lighting in all offices</li> <li>Activity sensors in common office areas</li> </ol>	Energy consumed per employee: kWh per employee FTE
E1 - Climate change		Reducing fleet-related GHG emissions.	Replacement of company fleet vehicles with lower-emission vehicles, based on defined technical criteria. Punctual maintenance to maintain vehicle efficiency	Number of vehicles replaced (incidence of „less polluting Cars“ to full fleet of compay) Punctual adherence to the maintenance schedule
E1 - Climate change		Decreased byte utilisation	Training on e-mail writing and using Share point / Cloud	Decrease in % bytes
E2 - Pollution	  	Increasing the share of treated soil in relation to landfill	Increasing the productivity of our recycling plants and investing in the expansion of reclamation facilities	Reclaimed land in tonnes
E2 - Pollution		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)	<ul style="list-style-type: none"> <li>Mapping of waste treatment plants</li> <li>Optimising our vehicle logistics with software support</li> </ul>	Number of waste treatment vs Baseline data 2025
E2 - Pollution		Efficiency (re-use) of water use in tank cleaning operations.	Writing the procedure	Amount of water per tank vs Baseline data 2025




ESRS	Agenda 2030	Objectives	Actions	Metrics
<p><b>E2 - Pollution</b></p>	  	<p>Innovation waste platforms</p>	<p>Implementation of remote diagnostics and remote control of waste treatment plants, making them remotely monitorable and controllable to make interventions more timely... with the aim of reducing travel needs and related CO<sub>2</sub> emissions associated with personnel travel. Use of additional magnets and screening systems to deferralise incoming material in order to increase the efficiency of land treatment processes for the generation of secondary raw materials.</p>	<p>EUR spent on innovations</p>
<p><b>E3 - Water and marine resources</b></p>		<p>Reduce water withdrawal and water consumption intensity for the most water-intensive operations (e.g., washing/remediation activities, treatment plants), while maintaining service performance and quality.</p>	<p>Map water hotspots (processes/plants/sites with the highest withdrawals/consumption). Define operating standards to optimise washing cycles (pressure/time/volumes), nozzles and flow-control systems. Train operators on water-saving practices and waste prevention.</p>	<p>Total water withdrawals (m<sup>3</sup>/year), by source (municipal network/groundwater/other). Total water consumption (m<sup>3</sup>/year).</p>
<p><b>E3 - Water and marine resources</b></p>	  	<p>Increase the share of reused/recycled water in operations, with the aim of reducing withdrawals and discharges where technically feasible.</p>	<p>Introduce/upgrade on-site internal treatment systems (filtration, separation, etc.) to enable closed-loop reuse. Define fit-for-purpose quality specifications for reused water. Perform periodic monitoring of reused water quality.</p>	<p>Volume of reused/recycled water (m<sup>3</sup>/year). Reuse rate = reused water / (withdrawals + reused water) (%). Number of plants/projects with an implemented reuse scheme.</p>
<p><b>E3 - Water and marine resources</b></p>		<p>Reduce operational vulnerability to drought/water stress and to extreme weather events that may disrupt activities.</p>	<p>Implement business continuity measures: technical alternatives (lower-water processes), alternative supply options, storage capacity, and scheduling optimisation. Establish water curtailment procedures (controlled reduction) and activation criteria.</p>	<p>Downtime due to water restrictions/extreme events (hours/year). % of critical processes with an available "low-water" alternative.</p>



ESRS	Agenda 2030	Objectives	Actions	Metrics
E4 - Biodiversity and ecosystems		Environmental and energy-performance assessment of remediation options.	Screening at the design stage using dedicated software	Estimated kg CO2 and kWh consumed for each technology choice
E4 - Biodiversity and ecosystems	 	Selection of reclamation technologies with lower energy demand, where technically appropriate.	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
E5 - Resource use and circular economy	 	Increasing the rotation of processed material in our plants	Monitoring the timing of biopiles	Baseline data 2025
E5 - Resource use and circular economy		Increase in the share of treated water compared to that to be disposed of	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
E5 - Resource use and circular economy		Monitoring of waste produced by companies (not waste from operations and paid for by customers)	Marked waste bins to separate materials in each office and internal recycling campaign (via intranet)	Share of recycled waste in offices (%)
E5 - Resource use and circular economy		Strengthening material-recovery and regenerated-material procurement activities.	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
S1 - Own workforce		Employee Training on Public Tenders	Training of tender office employees on public procurement issues specific to their work.	Average number of training hours provided
S1 - Own workforce	 	Wolftank policy aspects become an integral part of the Onboarding process.	Integrating Corporate Procedures	Writing the on-boarding procedure
S1 - Own workforce		Developing Wolftank's employee culture and experience	Intranet Portal Implementation	Share of participants in the annual survey (%) Intranet accesses per month



ESRS	Agenda 2030	Objectives	Actions	Metrics
S1 - Own workforce		Offering extra wellbeing incentives to increase the wellbeing and quality of work of employees	Align the Welfare Policies of Group companies. Subsequently make a growth programme	Utilisation rate of wellness offers as % of total staff
S1 - Own workforce		Growing and developing talents	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. Coating, tank cleaning, etc.). Monitoring of training hours per year for employees.
S1 - Own workforce		Promoting diversity	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
S1 - Own workforce		Gender equality certification	Define the policies behind the certification. Obtaining certification for Petroltecnica and WTDGM	Number of Group companies
S1 - Own workforce		Zero damage 0%	NL Monitoring and Incidents	Number of accidents at work Safety training sessions developed, safety training hours completed
S1 - Own workforce		Health and Safety Meetings and Site Audits	Creation of a centralised committee to evaluate HSEQ performance and identify corrective actions for any non-compliant health and safety behavior	Number 4 meetings on health and safety / year



ESRS	Agenda 2030	Objectives	Actions	Metrics
S2 - Workers in the value chain	  	Monitoring and validation of suppliers against defined ESG criteria.	Supplier qualification programme including ESG, Technical Administrative and HSEQ performance levels Activation of the programme for all Group companies	% of monitored suppliers
S2 - Workers in the value chain		Financial stability of suppliers	Monitoring of suppliers on financial stability aspects.	More 20 suppliers
S2 - Workers in the value chain		Dialogue with STKH	Involvement of more suppliers by 2024 in the STKH Dialogue Process	Top 10 suppliers
S2 - Workers in the value chain		Supporting Community Projects	Mediterranean Meeting, Sponsorships, Onlus Contributions	Number of Projects and/or Partnerships
S3 - Communities affected	  	Events - Initiatives	Presentation Report, Open day, Safety day	Number of events
S3 - Communities affected		Strengthening environmental education activities with schools in the territories	Partnership with local schools	Number of site visits / number of environmental training courses carried out / hours spent
S3 - Communities affected		Supporting Community Projects	Mediterranean Meeting, Sponsorships, Onlus Contributions	Number of Projects and/or Partnerships



ESRS	Agenda 2030	Objectives	Actions	Metrics
G1 - Business conduct	  	CSRD and ESRS compliance	Evaluation of a single data and information reporting tool for the whole Group	Implementation in at least one Group company
G1 - Business conduct		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)	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 Whistleblowing: number of reports received
G1 - Business conduct		Growing commitment to legality and the fight against corruption	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.
G1 - Business conduct		Protection of our data and those of our customers. Protection against cyber attacks	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
G1 - Business conduct		Evaluation of the possibility of undergoing an Ecovadis rating	Registration with Ecovadis as a WTGr Group	Score Ecovadis



**We remediate the past and supply the future.**

Our mission is to drive the sustainable remediation of environmental legacies through innovation and circular solutions – enabling our customers to maximize ROI, minimize CO<sub>2</sub> emissions, and support a clean, future-proof energy infrastructure.



## **E1 – Climate change**

WOLFTANK GROUP HAS DEFINED ACTIONS RELATED TO CLIMATE CHANGE MITIGATION, INCLUDING THE USE OF RENEWABLE ENERGY, THE MODERNIZATION OF ITS VEHICLE FLEET, THE OPTIMIZATION OF CORPORATE MOBILITY, AND THE EFFICIENT USE OF DIGITAL RESOURCES. WOLFTANK GROUP PROMOTES THE ENERGY TRANSITION BY SUPPORTING THE ADOPTION OF INNOVATIVE SOLUTIONS (HYDROGEN, LNG, CNG, AND ELECTRIC VEHICLE CHARGING STATIONS) AS ALTERNATIVES TO TRADITIONAL FOSSIL FUELS.

## **E2 – Pollution**

WOLFTANK GROUP HAS DEFINED OBJECTIVES TO LIMIT POLLUTION-RELATED IMPACTS BY INCREASING THE SHARE OF TREATED SOIL COMPARED TO LANDFILL, OPTIMISING WASTE AND MATERIALS LOGISTICS TO REDUCE TRIPS AND ASSOCIATED CO2 EMISSIONS, IMPROVING WATER EFFICIENCY IN TANK CLEANING OPERATIONS, AND PROMOTING INNOVATION IN WASTE TREATMENT PLATFORMS TO ENHANCE PROCESS EFFICIENCY AND SUPPORT THE GENERATION OF SECONDARY RAW MATERIALS / END OF WASTE.

## **E3 – Water and marine resources**

WOLFTANK GROUP HAS DEFINED OBJECTIVES RELATING TO WATER CONSUMPTION IN WATER-INTENSIVE OPERATIONS, PROMOTING WATER REUSE AND EFFICIENT TECHNOLOGIES, AND SUPPORTING WATER-QUALITY MANAGEMENT IN THE ACTIVITIES WHERE WATER-RELATED IMPACTS ARE RELEVANT. THE GROUP ALSO CARRIES OUT GROUNDWATER REMEDIATION, WASTEWATER TREATMENT, AND EMERGENCY RESPONSE SERVICES THAT MAY REDUCE SITE-SPECIFIC CONTAMINATION AFFECTING WATER BODIES, WITH THE POTENTIAL TO IMPROVE WATER CONDITIONS FOR SUBSEQUENT COMMUNITY OR INDUSTRIAL USES.

## **E4 – Biodiversity and ecosystems**

WOLFTANK GROUP CARRIES OUT REMEDIATION AND TREATMENT ACTIVITIES THAT MAY BE RELEVANT TO BIODIVERSITY- AND ECOSYSTEM-RELATED ASPECTS IN SPECIFIC SITES 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.

## **E5 – Resource use and circular economy**

WOLFTANK GROUP IS COMMITTED TO BEING PART OF CIRCULAR SYSTEMS AND TO ADOPTING CIRCULAR ECONOMY MODELS, OPTIMIZING THE USE OF RESOURCES, AND MINIMIZING WASTE THROUGH RECOVERY AND RECYCLING. THE GROUP AIMS TO CONTINUOUSLY IMPROVE THE EFFICIENCY OF ITS PROCESSES, PROMOTING THE USE OF END OF WASTE / 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 GROUP 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 GROUP HAS DEFINED REQUIREMENTS AND MONITORING ACTIVITIES INTENDED TO ADDRESS SOCIAL, ENVIRONMENTAL, ECONOMIC, AND OCCUPATIONAL-SAFETY ASPECTS IN THE VALUE CHAIN. BY PROMOTING QUALIFICATION PROGRAMS, SOCIAL PERFORMANCE MONITORING, AND SAFETY AUDITS, THE GROUP AIMS TO ESTABLISH CONTINUOUS DIALOGUE WITH KEY SUPPLIERS TO MONITOR PERFORMANCE AND STRENGTHEN BUSINESS RELATIONSHIPS OVER TIME.

## **S3 – Affected communities**

WOLFTANK GROUP'S AMBITION IS TO STRENGTHEN TIES WITH LOCAL COMMUNITIES BY PROMOTING SOLIDARITY INITIATIVES, ENVIRONMENTAL EDUCATION, AND SAFETY TRAINING. WOLFTANK GROUP IS COMMITTED TO MANAGING COMMUNITY-RELATED IMPACTS AND SUPPORTING LOCAL INITIATIVES CONNECTED WITH ITS AREAS OF OPERATION, ENCOURAGING STAKEHOLDER PARTICIPATION AND DIALOGUE ON LOCAL COMMUNITY TOPICS.

## **G1 – Business Conduct**

WOLFTANK GROUP'S AMBITION IS TO STRENGTHEN TIES WITH LOCAL COMMUNITIES BY PROMOTING SOLIDARITY INITIATIVES, ENVIRONMENTAL EDUCATION, AND SAFETY TRAINING. WOLFTANK GROUP IS COMMITTED TO MANAGING COMMUNITY-RELATED IMPACTS AND SUPPORTING LOCAL INITIATIVES CONNECTED WITH ITS AREAS OF OPERATION, ENCOURAGING STAKEHOLDER PARTICIPATION AND DIALOGUE ON LOCAL COMMUNITY TOPICS.

06



06 | Consolidated financial statements

# Consolidated financial statements



## Consolidated balance sheet

ASSETS	31.12.2025 in EUR		31.12.2024 in EUR	
<b>A. FIXED ASSETS</b>				
I. INTANGIBLE ASSETS				
1. Permits, industrial and similar rights and benefits as well as licenses derived from these	1,820,013		1,960,722	
2. Goodwill (from individual financial statements)	1,135,929		1,407,127	
3. Goodwill (from consolidation)	6,847,858		8,098,528	
4. Prepayments	105,130	9,908,930	16,173	11,482,550
II. TANGIBLE ASSETS				
1. Land, land rights and buildings, including buildings on third-party land	6,386,437		6,581,043	
2. Technical equipment and machines	5,345,064		7,539,364	
3. Other equipment, factory and office equipment	1,922,394		1,786,077	
4. Prepayments and assets under construction	1,904,728	15,558,624	3,495,454	19,401,937
III. FINANCIAL ASSETS				
1. Securities (book-entry rights) in fixed assets	42,126		34,584	
2. Other lendings	960,325	1,002,451	0	34,584
IV. SHARES IN ASSOCIATED COMPANIES		911,891		907,357
<b>B. CURRENT ASSETS</b>				
I. INVENTORIES				
1. Raw materials, auxiliary materials and supplies	2,289,887		2,595,436	
2. Unfinished goods	589,689		8,762,674	
- less advance payments received on orders	0		-4,700,621	
3. Finished goods and goods for resale	2,898,252		3,226,490	
4. Work in progress	19,114,387		5,433,264	
- less advance payments received on orders	-18,763,661		-4,239,593	
5. Prepayments	0		355,149	
- less advance payments received on orders	0	6,128,554	-250,000	11,182,799
II. RECEIVABLES AND OTHER ASSETS				
1. Trade receivables	56,498,230		47,452,677	
thereof with a residual term of more than one year 709,779 (previous year: 632,991)				
2. Other receivables and assets	6,518,425		5,404,828	
thereof with a residual term of more than one year 496,443 (previous year: 1,380,827)		63,016,455		52,857,505
III. SECURITIES AND SHARES				
1. Shares in associated companies not consolidated	6,179,626		0	
2. Other Securities and shares	12,430	6,192,056	11,890	11,890
IV. CASH BALANCE, CHEQUES, BANK BALANCES		15,345,442		9,781,130
<b>C. ACCRUED ITEMS</b>		1,411,782		1,195,271
<b>D. DEFERRED TAX ASSETS</b>		2,648,650		1,847,205
<b>TOTAL ASSETS</b>		122,124,834		108,702,229



## Consolidated balance sheet

SHAREHOLDERS' EQUITY AND LIABILITIES	31.12.2025 in EUR		31.12.2024 in EUR	
<b>A. SHAREHOLDERS' EQUITY</b>				
I. CALLED-IN NOMINAL CAPITAL (SHARE CAPITAL)		5,281,654		5,281,654
thereof paid in 5,281,654 (previous year: 5,281,654)				
II. CAPITAL RESERVES				
1. tied-up	26,290,037		26,290,037	
2. free available	1,402,172	27,692,209	1,402,172	27,692,209
III. CURRENCY CONVERSION		-122,923		-45,397
IV. NON-CONTROLLING SHARES		8,707,450		7,485,173
V. CUMULATED RESULT (NET PROFIT/LOSS)		-18,614,951		-15,561,885
thereof result carried forward -15,840,515 (previous year: -12,364,550)				
thereof acquisition of minority interests -1,060,364 (previous year: -584,835)				
<b>B. SUBSIDIES AND GRANTS</b>		654		1,453
<b>C. PROVISIONS</b>				
1. Termination Benefits	2,199,644		2,097,394	
2. Current Taxes	0		15,520	
3. Other provisions	5,830,173	8,029,817	3,820,030	5,932,944
<b>D. LIABILITIES</b>				
1. Bonds	727,105		2,076,500	
thereof with a residual term of up to one year 20,105 (previous year: 2,076,500)				
thereof with a residual term of more than one year 707,000 (previous year: 0)				
2. Liabilities to banks	35,407,126		27,041,217	
thereof with a residual term of up to one year 27,709,723 (previous year: 13,387,544)				
thereof with a residual term of more than one year 7,697,403 (previous year: 13,653,673)				
3. Prepayments received on account of orders	8,344,140		2,828,253	
thereof with a residual term of up to one year 8,344,140 (previous year: 2,828,253)				
thereof with a residual term of more than one year 2 (previous year: 0)				
4. Trade payables	34,335,987		33,310,341	
thereof with a residual term of up to one year 34,335,987 (previous year: 33,310,341)				
thereof with a residual term of more than one year 0 (previous year: 0)				
5. Other liabilities	10,818,492		10,869,306	
thereof from taxes 2,435,948 (previous year: 2,822,541)				
thereof for social security 1,272,887 (previous year: 1,344,789)				
thereof with a residual term of up to one year 9,188,388 (previous year: 8,267,258)				
thereof with a residual term of more than one year 1,630,105 (previous year: 2,602,048)		89,632,850		76,125,617
thereof with a residual term of up to one year 79,598,342 (previous year: 59,869,896)				
thereof with a residual term of more than one year 10,034,508 (previous year: 16,255,721)				
<b>E. DEFERRED INCOME</b>		1,518,073		1,790,460
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>		122,124,834		108,702,229

## Consolidated profit and loss account

	31.12.2025 in EUR		31.12.2024 in EUR	
1. Sales revenues		122,757,400		121,520,988
2. Change in inventories of finished and unfinished goods as well as work in progress		4,913,152		4,627,649
3. Other own work capitalised		4,000		128,976
4. Other operating income				
a) Income from the disposal of and appreciation of fixed assets with the exception of financial assets	18,014		78,806	
b) Income from the release of provisions	32,721		17,490	
c) Other	3,053,720	3,104,456	902,326	998,622
5. Operating performance		130,779,007		127,276,235
6. Expenses on materials and other purchased services				
a) Material expenses	-22,789,632		-15,210,045	
b) Expenses for purchased services	-61,891,509	-84,681,141	-67,599,969	-82,810,014
7. Personnel expenses				
a) Wages	-4,972,157		-5,296,325	
b) Salaries	-14,341,073		-14,066,469	
c) Social expenses				
ca) Expenses for pension plan	-360,686		-342,734	
cb) Expenses for severance payments and services for operational employee pension funds	-1,126,172		-1,031,186	
cc) Expenses for statutory social security contributions as well as charges and compulsory contributions based on remuneration	-5,347,429		-5,070,879	
cd) Other social expenses	-139,295	-26,291,840	-139,003	-25,946,596
8. Depreciation				
a) of intangible and tangible assets				
aa) Scheduled depreciation	-5,088,382		-6,169,719	
b) on items of current assets to the extent that they exceed the usual depreciation in the company	-13,629	-5,102,011	-142,000	-6,311,719
9. Other operating expenses				
a) Taxes not included in line 16	-68,424		-46,332	
b) Other	16,675,601	-16,744,025	-10,301,636	-10,347,968
10. Subtotal of lines 5 to 9		-2,040,011		1,859,938
(Operating result)				



## Consolidated profit and loss account

	31.12.2025 in EUR		31.12.2024 in EUR	
11. Other interest and similar income		101,864		103,904
12. Income from the disposal of and write-ups to financial assets and current securities		7,082,737		0
13. Expenses relating to financial assets and current securities				
a) Depreciation	-3,969,406		0	
b) Expenses from associated companies not consolidated	-196,547		0	
c) Other expenses	-12,897	-4,178,850	0	0
14. Interest and similar expenses		-2,020,215		-2,170,528
15. Subtotal of lines 11 to 14 (net financial result)		985,261		-2,066,623
16. Results for associated companies		120,458		493,999
17. Result before taxes		-934,292		287,313
Subtotal from lines 10, 15 and 16				
18. Taxes on income and profits		-798,274		-1,553,609
19. Deferred Taxes		408,162		-252,049
20. Post-tax profits		-1,324,404		-1,518,345
21. Annual net profit/loss		-1,324,404		-1,518,345
22. +/- minus/plus non-controlling interests in annual net profit/annual deficit		-1,450,032		-1,094,155
23. Share of parent company annual net profit/loss		-2,774,435		-2,612,500
24. Result (profit/loss) carried forward from previous year		-15,840,515		-12,949,385
25. Cumulated result (net result)		-18,614,951		-15,561,885

## Consolidated statement of changes in shareholders' equity

Financial year 2025 in EUR	called-in nominal capital (Equity capital)	Payment for resolved but not yet registered cap.incr.	Capital reserves
<b>Balance as at 01.01.2025</b>	<b>5,281,654</b>	<b>0</b>	<b>27,692,209</b>
Reclassification			
Capital increase			
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			
<b>Balance as at 31.12.2025</b>	<b>5,281,654</b>	<b>0</b>	<b>27,692,209</b>



Revenue reserves	Currency conversion	Non-controlling shares	Cumulated result (net profit/loss)	SHAREHOLDERS' EQUITY
0	-45,397	7,485,173	-15,561,885	24,851,755
				0
				0
				0
	-77,526			-77,526
				0
				0
			196,898	196,898
		-695,281		-695,281
		467,526	-475,529	-8,002
		1,450,032	-2,774,435	-1,324,404
0	-122,923	8,707,450	-18,614,951	22,943,440

## Consolidated statement of changes in fixed assets

		<b>FIXED ASSETS</b>	
		Intangible assets	
		1.	Permits, industrial and similar rights
I.		2.	Goodwill (from individual financial statement)
		3.	Goodwill (from consolidation)
		4.	Prepayments
		<b>Total intangible assets</b>	
		Tangible assets	
		1.	Land and land rights
		2.	Buildings, including buildings on third-party land
A.	II.	3.	Investments in third-party buildings
		4.	Technical equipment and machines
		5.	Other equipment, factory and office equipment
		6.	Prepayments and assets under construction
		<b>Total tangible assets</b>	
		Financial assets	
III.		1.	Securities (book-entry rights) in fixed assets
		2.	Other lendings
		<b>Total financial assets</b>	
IV.		<b>Shares in associated companies</b>	
		<b>TOTAL FIXED ASSETS</b>	



## ACQUISITION AND PRODUCTION COSTS

01.01.2025	New subsidiaries	Additions	Reclassification	Disposals	Disposal of subsidiaries	31.12.2025
12,012,105	0	425,396	951,845	-426,292	-371,961	12,591,093
2,835,595	0	0	0	0	0	2,835,595
13,012,171	0	17,166	0	-146,878	0	12,882,459
16,173	0	105,130	0	-16,173	0	105,130
27,876,044	0	547,693	951,845	-589,343	-371,961	28,414,278
2,445,119	0	0	-173,302	0	0	2,271,817
6,717,098	0	1,100	173,302	0	0	6,891,500
1,740,985	0	22,994	0	-24,208	0	1,739,771
37,252,117	0	1,818,025	130,433	-4,100,775	-6,470	35,093,329
10,860,176	0	658,914	0	-557,046	-4,511	10,957,533
3,495,454	0	79,719	-1,082,278	-588,167	0	1,904,728
62,510,947	0	2,580,752	-951,845	-5,270,196	-10,980	58,858,678
254,034	0	12,485	0	-4,458	-485	261,902
0	0	1,493,106	0	0	0	1,493,106
254,034	0	1,505,591	0	-4,458	-485	1,754,683
907,357	0	127,067	0	-115,924	0	918,500
91,548,382	0	4,761,103	0	-5,979,920	-383,427	89,946,139

## Consolidated statement of changes in fixed assets

		01.01.2025	New subsidiaries	Scheduled depreciation
<b>FIXED ASSETS</b>				
	Intangible assets			
	1. Permits, industrial and similar rights	-10,051,383	0	-1,060,405
I.	2. Goodwill (from individual financial statement)	-1,428,468	0	-271,198
	3. Goodwill (from consolidation)	-4,913,643	0	-1,120,958
	4. Prepayments	0	0	0
	<b>Total intangible assets</b>	<b>-16,393,494</b>	<b>0</b>	<b>-2,452,562</b>
	Tangible assets			
	1. Land and land rights	-173,302	0	0
	2. Buildings, including buildings on third-party land	-2,465,671	0	-186,990
A.	II. 3. Investments in third-party buildings	-1,683,185	0	-26,613
	4. Technical equipment and machines	-29,712,753	0	-1,925,677
	5. Other equipment, factory and office equipment	-9,074,099	0	-496,540
	6. Prepayments and assets under construction	0	0	0
	<b>Total tangible assets</b>	<b>-43,109,010</b>	<b>0</b>	<b>-2,635,820</b>
	Financial assets			
	III. 1. Securities (book-entry rights) in fixed assets	-219,450	0	0
	2. Other lendings	0	0	0
	<b>Total financial assets</b>	<b>-219,450</b>	<b>0</b>	<b>0</b>
	<b>IV. Shares in associated companies</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>TOTAL FIXED ASSETS</b>	<b>-59,721,954</b>	<b>0</b>	<b>-5,088,382</b>



ACCUMULATED DEPRECIATIONS						BOOK VALUE		
Non-scheduled depreciation	Reclassification	Appreciation in value	Disposals	Disposal of subsidiaries	31.12.2025	01.01.2025	31.12.2025	
0	0	0	340,707	0	-10,771,081	1,960,722	1,820,013	
0	0	0	0	0	-1,699,666	1,407,127	1,135,929	
0	0	0	0	0	6,034,601	8,098,528	6,847,858	
0	0	0	0	0	0	16,173	105,130	
0	0	0	340,707	0	-18,505,348	11,482,550	9,908,929	
0	173,302	0	0	0	0	2,271,817	2,271,817	
0	-173,302	0	0	0	-2,825,963	4,251,427	4,065,537	
0	0	0	19,111	0	-1,690,687	57,799	49,084	
0	0	0	1,889,663	503	-29,748,265	7,539,364	5,345,064	
0	0	0	532,387	3,114	-9,035,139	1,786,077	1,922,394	
0	0	0	0	0	0	3,495,454	1,904,728	
0	0	0	2,441,160	3,616	-43,300,054	19,401,937	15,558,624	
0	0	0	0	0	-219,450	34,584	42,126	
-532,782	0	0	0	0	-532,782	0	960,325	
-532,782	0	0	0	0	-752,232	34,584	1,002,451	
0	0	0	-6,609	0	-6,609	907,357	911,891	
-532,782	0	0	2,775,258	3,616	-62,564,243	31,826,428	27,381,896	

# ▶ 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]).

The consolidated financial statements were prepared in accordance with the accounting provisions of the Austrian Commercial Code (UGB) in its current version, specifically Section 193 in conjunction with Section 236 of the UGB.

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 Wolf tank 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 assets

### 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 2025 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	from 5 to 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

### **Financial assets**

The financial assets are reported as acquisition costs. Unscheduled depreciation was carried out. Impairment

and are shown in the development of fixed assets as additions and disposals.

losses had to be recognized based on the lower fair value at the balance sheet date, as the impairment is expected to be permanent.

## 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, Wolf tank Group AG, the consolidated entities are as follows as of the annual reporting date:

Company	Registered office		Share	Stakeholder	Consolidation
Wolf tank Adisa GmbH	Innsbruck	AUT	100%	Wolf tank Group AG	full
OnO Environmental Holding GmbH	Innsbruck	AUT	100%	Wolf tank Group AG	full
Wolf tank Adisa Env. Techn. GmbH	Innsbruck	AUT	100%	Wolf tank Group AG	full
Wolf tank - France SAS	Marseille	FRA	100%	Wolf tank Group AG	full
Wolf tank DGM Srl	Bolzano	ITA	100%	OnO Environmental Holding GmbH	full
Wolf tank Deutschland GmbH	Illertissen	DEU	95%	Wolf tank Group AG	full
Wolf tank Adisa (Shanghai) Environmental Technology Co. Ltd.	Shanghai	CHN	96%	Wolf tank Group AG	full
Alternativas Ecologicas Ingenieria Energetica S.L.	Alcalá de Henares	ESP	100%	Wolf tank Group AG	full
Rovereta S.r.l.	Coriano	ITA	100%	OnO Environmental Holding GmbH	full
Wolf tank Hydrogen GmbH	Bolzano	ITA	100%	Wolf tank Adisa Env. Techn. GmbH	full
O2M Obras Mant Y Mejoras SL	Madrid	ESP	100%	Alternativas Ecologicas Ingenieria Energetica S.L.	full
Mares S.r.l.	Napoli	ITA	50.%	Wolf tank Adisa Env. Techn. GmbH	full
Wolf tank Iberia SL	Madrid	ESP	100%	Wolf tank Group AG	full
HGeneration Srl	Bolzano	ITA	100.%	Wolf tank DGM Srl	full
Wolf tank Immobiliare Srl	Merano	ITA	100%	Wolf tank Adisa Env. Techn. GmbH	full
Wolf tank USA Inc.	Los Angeles	USA	100%	Wolf tank Adisa Env. Techn. GmbH	full
Petroltecnica SPA	Coriano	ITA	50% + 1 Share)	OnO Environmental Holding GmbH	full
Penta Progetti Srl	Moncalieri	ITA	20%	OnO Environmental Holding GmbH	at Equity
EDC-Anlagentechnik GmbH	Tulln an der Donau	AUT	33.33%	Wolf tank 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. 70.0% of the shares in Ostellato Ambiente Srl are held through the subsidiary Petroltecnica SPA. The shares are held for sale and are recognised under current assets.

Wolf tank Group AG indirectly holds 100.00% of Sirigenera Srl through its investment in Petroltecnica SPA.

The investment is held for sale and is presented under current financial assets. The contribution in kind of the GELA business unit from Petroltecnica S.p.A. to Sirigenera Srl, completed in 2025, was recognized under company law at a revalued amount of EUR 9,500,000.



In addition, an impairment loss on the investment in Sirigenera Srl in the amount of EUR 3,436,624 was recognized, as permanent impairment was identified on the basis of an impairment test performed at year-end.

As of 31 December 2025, the carrying amount amounts to EUR 6,074,058.00 GmbH was completed.

In 2025, 49.0% of the shares in Wolf tank Hydrogen GmbH were acquired, meaning that 100.0% of the shares are now held via Wolf tank Adisa Environmental

Technology GmbH.

In 2025, 33.3% of the shares in HGeneration Srl were acquired, meaning that 100.0% of the shares are now held via Wolf tank DGM Srl.

In 2025, the shares in the subsidiary Wolf tank Latinoamerica Ltda. were sold (84.0%), resulting in the subsidiary being deconsolidated.

In 2025, the liquidation of Bozen Biogas GmbH was completed.

## ▶ Capital consolidation

### *Capital offset dates*

The capital offset dates from the initial consolidation are as follows:

Company	Time of capital offset	
Wolf tank Adisa GmbH	10.03.2008	Date of acquisition of subsidiary
OnO Environmental Holding GmbH	08.11.2013	Date of acquisition of subsidiary
Wolf tank Adisa Env. Techn. GmbH	01.01.2018	First-time consolidation at initial inclusion of the subsidiary
Wolf tank - France SAS	01.01.2018	First-time consolidation at initial inclusion of the subsidiary
Wolf tank DGM Srl	08.01.2014	Date of acquisition of subsidiary
Wolf tank Deutschland GmbH	01.01.2018	Date of acquisition of subsidiary
Wolf tank 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
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
Wolf tank 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
Wolf tank Iberia SL	29.04.2022	Date of establishment of the subsidiary
HGeneration Srl	11.08.2022	Date of establishment of the subsidiary
Wolf tank USA Inc.	30.01.2023	Date of establishment of the subsidiary
Wolf tank 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)	Differential 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	-
Wolftank Deutschland GmbH	passive	3,742	Retained profits	-
Alternativas Ecologicas Ingenieria Energetica S.L.	passive	87,937	Creation provision	-
Rovereta S.r.l.	active	1,905,609	Goodwill from consolidation	-
O2M Obras Mant Y Mejoras SL	passive	25,405	Creation provision	-
Wolftank Hydrogen GmbH	active	3,482	Goodwill from consolidation	-
Mares S.r.l.	active	2,479,233	Goodwill from consolidation	-
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 consolidatio	-

## ► 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

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).

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 2,452,562 (previous year EUR 2,535,885) 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 Wolf tank DGM Srl as at 31.12.2025 is EUR 674,130 (previous year EUR 919,495). To review the intrinsic value of the goodwill, the valuation of the investment was made as at 31.12.2025 by way of a DCF-method according to the APC-concept (2-phase model with detailed planning phase until 2028 as per business plan). The capitalization interest rate was applied rounded off at 7.5 %. This was done on the basis of the business plan adopted by the management of Wolf tank DGM Srl in February 2026. In the business plan, the Management of Wolf tank DGM Srl makes the following assumptions, among others:

- Stabilisation of the margin (trade margin) by end of 2028 to approx. 29.35%
- 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 31.12.2025 is EUR 1,191,976 (previous year EUR 1,430,555). To review the intrinsic value of the goodwill, the valuation of the investment was made as at 31.12.2025 by way of a DCF-method according to the APV-concept (2-phase model with detailed planning phase until 2028 as per business plan). The capitalization interest rate was applied rounded off at 7.92 %. This was done on the basis of the business plan adopted by Rovereta's Management in November 2025. In the business plan, the Management of Rovereta Srl makes the following assumptions, among others:

- Operating performance at +17.9% until the end of 2028
- Stabilization of the margin (gross margin) at approx. 44.18 % by the end of 2028.

The book value of the goodwill from the consolidation of capital of Petroltecnica SPA as at 31.12.2025 is EUR 3,197,926 (previous year EUR 3,580,501). To review the intrinsic value of the goodwill, the valuation of the investment was made as at 31.12.2025 by way of a DCF-method according to the APV-concept (2-phase model with detailed planning phase until 2028 as per business plan). The capitalization interest rate was applied rounded off at 7.5 %. This was done on the basis of the business plan adopted by Petroltecnica's Management in February 2026. In the business plan, the Management of Petroltecnica SPA makes the following assumptions, among others:

- Stabilization of the margin (gross margin) at approx. 35.0% by the end of the financial year 2028

The book value of the goodwill from the consolidation of capital of Mares Srl as at 31.12.2025 is EUR 1,489,410 (previous year EUR 1,737.645). To review the intrinsic value of the goodwill, the valuation of the investment was made as at 31.12.2025 by way of a DCF-method according to the APV-concept (2-phase model with detailed planning phase until 2028 as per business plan). The capitalization interest rate was applied rounded off at 7.77 %. This was done on the basis of the business plan adopted by Mares's Management in September 2025. In the business plan, the Management of Mares Srl makes the following assumptions, among others:

- Increase in operating performance by approx. 10.56 % by the end of the financial year 2028
- Stabilization of the margin (gross margin) at approx.

37.44 % by the end of the financial year 2028

- Intra-Group synergies
- Group synergies

### Tangible assets

In the area of the tangible fixed assets, scheduled depreciation in the amount of EUR 2,635,820 (previous year EUR 3,633,835) was applied.

Obligations from the use of tangible assets not shown in the balance sheet are as follows:

Other Lendings: The loans consist of a receivable from Wolfbank Latinoamerica LTDA with a remaining term of more than one year (contractual repayment in installments between April 2028 and April 2039). An impairment loss of EUR 532,781.79 had to be recognized to reflect the lower fair value of EUR 960,324.66 as of the balance sheet date. The impairment loss represents a discounting of the long-term receivable at an interest rate of 6% per annum.

Leasing obligations	hereinafter financial year	in the subsequent 5 financial years
Total (31.12.2025)	415,493	1,200,649
Total (31.12.2024)	538,273	1,445,808

### Shares in associated companies

The shares in associated companies amount to EUR

911,891 (previous year EUR 907,357) and are made up as follows:

Associated company	Share	Book value 31.12.2025	Book value 31.12.2024
Penta Progetti Srl	20 %	150,513	157,122
EDC-Anlagentechnik GmbH	33 %	761,378	634,311

## Other receivables and assets

Other receivables and assets include, among other things, significant income in the amount of EUR

5,447,161 (previous year EUR 1,321,413), which will only become due after the balance sheet date.

	31.12.2025
Income tax	1,388,735



## Deferred tax assets

The deferred tax assets are shown as EUR 2,648,650 (previous year EUR 1,847,205). 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:

	31.12.2025	31.12.2024
Deferred tax assets from book value differences in the respective individual accounts	2,557,487	1,783,442
Deferred tax assets from the consolidation (elimination of interim results)	91,163	63,763

At the following Group companies, the option to recognize deferred taxes from accumulated losses

brought forward was exercised as follows:

	31.12.2025
Petroltecnica SPA	EUR 410,449
Wolftank DGM Srl	EUR 480,000
Wolftank Deutschland GmbH	EUR 90,731
Alternativas Ecologicas Ing. Energetica SL	EUR 603,808

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.

With regard to Wolftank DGM Srl referring to the business plans above, there is substantial evidence that a sufficient taxable result will be available in the future.

## Share capital

The share capital amounts to EUR 5,281,654 (previous year: 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 did not increase for this reason (previous year: EUR 2,936,445).

## Subsidies and grants

The grants result from the investment premium and break down as follows:

Fixed asset item	31.12.2025	31.12.2024
Intangible assets (Permits, industrial and similar rights and benefits as well as licences I derived from these)	274	334
Tangible assets (investments in operating buildings)	0	0
Tangible assets (other equipment, factory and office equipment)	380	1,119
Total	654	1,453

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 800.

## Provisions

### Provisions for severance payments and pensions

The method applied by the Group companies Wolf tank 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.



## Other Provisions

During the 2025 financial year, the subsidiary Wolfbank DGM Srl recognized a provision for risks in the total amount of EUR 2,000,000 following an unfavorable first-instance judgment in a civil litigation with the counterparty H2H. The proceedings concerned a claim for damages relating to loss of profit in connection with the alleged loss of future contractual opportunities.

The provision was determined on the basis of a prudent assessment of the risk arising from the court decision issued during the financial year and represents

an exceptional and non-recurring expense not related to the company's ordinary operating activities.

The judgment was appealed by the company during 2026 through the filing of an appeal. In parallel, negotiations were initiated between the parties with the aim of reaching an out-of-court settlement of the dispute. At the date of preparation of the financial statements, the negotiations are at an advanced stage and, in the event of a settlement agreement, provide for a total payment by the company of EUR 2,000,000, payable in installments over a period of three years.

## Liabilities

The breakdown of liabilities pursuant to Section 225 (6) and Section 237 (1), line 5 UGB is presented as follows:

		Total EUR	up to 1 year EUR	Residual term betw. 1 and 5 years EUR	more than 5 years EUR
Bonds	2025	727,105	20,105	707,000	0
	2024	2,076,500	2,076,500	0	0
Liabilities to banks	2025	35,407,126	27,709,723	7,402,830	294,573
	2024	27,041,217	13,387,544	11,925,030	1,728,643
Prepayments received on account of orders	2025	8,344,140	8,344,140	0	0
	2024	2,828,253	2,828,253	0	0
Trade payables	2025	34,335,987	34,335,987	0	0
	2024	33,310,341	33,310,341	0	0
Liabilities from bills of exchange accepted and drawn	2025	0	0	0	0
	2024	0	0	0	0
Other liabilities	2025	10,818,492	9,188,388	1,630,105	0
	2024	10,869,306	8,267,258	2,602,048	0
Total	2025	89,632,850	79,598,342	9,739,935	294,573
Total	2024	76,125,617	59,869,896	14,527,078	1,728,643

Of the total amount of liabilities, EUR 384,682 (previous year EUR 473,172) 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 4,874,589 (previous

year EUR 4,572,121), which will only become due after the balance sheet date.

	<b>31.12.2025</b>
Tax expenses	2,435.948
Statutory social security expenses	1.272.887
Employees expenses	1,242,621

The item other liabilities shows long-term loans and bonds in the amount of EUR 2,117,647 (previous year 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 97.1
Hydrogen & Renewable Energies	mEUR 25.7

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 capitalized

The other own work capitalized amounts to EUR 4.000 (previous year EUR 128,976) 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

### *Depreciation of intangible and tangible assets*

#### **SCHEDULED DEPRECIATION**

The scheduled depreciations in the financial year amount to EUR 5.088.382 (previous year EUR 6,169,719).

The breakdown of annual depreciation by individual items is shown in the assets analysis.

Depreciation includes goodwill amortization of EUR 1,392,157 (previous year EUR 1,380,966).

#### **NON-SCHEDULED DEPRECIATION (IMPAIRMENT)**

The non-scheduled depreciations (impairment) in the financial year amount to EUR 532,782 (previous year EUR 0).

The breakdown of annual depreciation by individual items is shown in the assets analysis.

## Depreciation of current assets

Depreciation of current assets in the financial year amounts to EUR 13,629 (previous year EUR 142,000). In addition, an impairment loss on the investment in Sirigenera Srl in the amount of EUR 3,436,624 was

recognized, as permanent impairment was identified on the basis of an impairment test performed at year-end.

## Provisions for staff costs

Changes in provisions for staff costs are recognised under the headings 'Pension costs' and 'Costs for severance payments and contributions to company pension funds'.

No changes in provisions for staff costs are recognised in the financial result.

## Other operating expenses

Other expenses include, among other things, the following items which were reserved:

	2025	2024
Audit (Wolftank Group AG)	EUR 13,000	EUR 12,000
Group Audit	EUR 54,900	EUR 45,800

## Results for associated companies

The result for associated companies is EUR 120,458 (previous year EUR 493,999) and results from the

updating of the investment valuations of the associated companies as follows:

Penta Progetti Srl	EUR -6.609	previous year (EUR 13,719)
EDC-Anlagentechnik GmbH	EUR 127,067	previous year (EUR 96,476)

## Taxes on income and profits

The taxes on income and profits are broken down as follows:

	2025	2024
	EUR	EUR
Taxes on income and profits	798,274	1,553,609
Taxes on income and profits (latent)	-408.162	252,049
Total	390.112	1,805,659



## ▶ Other disclosures

### Number of employees

The average number of employees during the financial year was:

in total:	457	(previous year 453)
of which wage-earners:	137	(previous year 136)
of which salary-earners:	320	(previous year 317)

### Required explanatory notes on the Group taxation

By decision of 19 March 2014, Wolf tank 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:

Wolf tank Group AG	(Group parent)
OnO Environmental Holding GmbH	(Group member)
Wolf tank Adisa GmbH	(Group member)
Wolf tank Adisa Environmental Technology GmbH	(Group member)

## Members of the Executive Board and the Supervisory Board

<b>The Executive Board consists of:</b>		
Simon Reckla, M.A., born on 08.06.1988		
<b>In 2025, the Supervisory Board consisted of the following people:</b>		
	<b>Position</b>	<b>Period from - to</b>
Markus Wenner, born on 19.11.1967	Chairman	01.01.2025 - 06.06.2025
Dr. Andreas Aufschneider, born on 23.12.1962	Deputy	01.01.2025 - 06.06.2025
	Chairman	06.06.2025 – 31.12.2025
Dr. Herbert Hofer, born on 28.09.1962	Member	01.01.2025 – 06.06.2025
Michael Funke, born on 13.10.1965	Member	01.01.2025 - 06.06.2025
Raphaela Lindlbauer, born on 26.07.1991	Member	01.01.2025 - 31.12.2025
Dipl.-Ing. Dr. Peter Werth, born 21.03.1973	Member	06.06.2025 – 31.12.2025
Dr. Peter Podesser, born 24.03.1967	Deputy	06.06.2025 – 31.12.2025
David Nicola Hofmann, born 08.11.2000	Member	06.06.2025 – 31.12.2025

The total remuneration for the members of the Supervisory Board amounted to EUR 55,000 (previous year EUR 34,000). With regard to the information on

the members of the Executive 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 Executive Board or senior executives in 2025.



---

## 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: n/a

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.

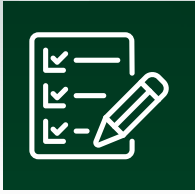
Section 241, number 5 UGB: None.

## Appropriation of profits

The Executive Board proposes to carry forward the balance sheet loss of EUR -1.709.012 from the

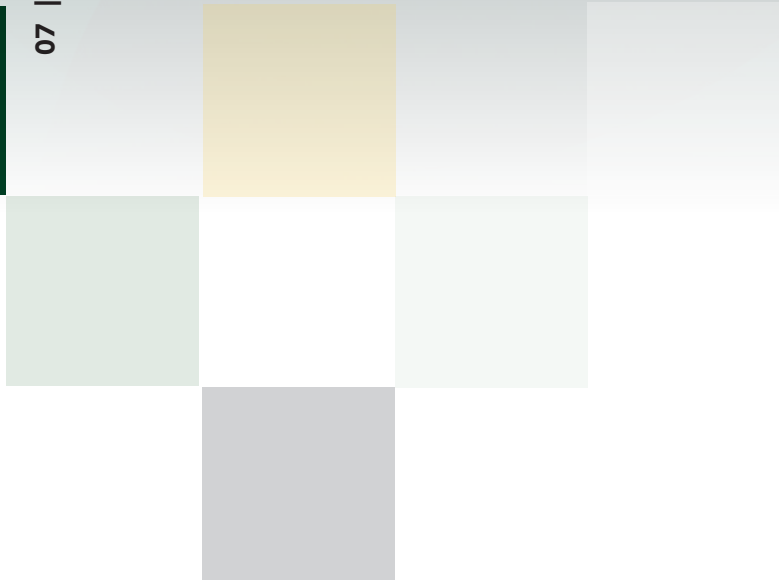
individual accounts of Woltank Group AG in its entirety to a new account.

07



07 | ESRS content index

# ESRS content index





<b>EUROPEAN SUSTAINABILITY REPORTING STANDARDS (ESRS)</b>	<b>page</b>
ESRS 2 – General Disclosures	77
BP-1 - General basis for preparation of sustainability statements	78
BP-2 - Disclosure in relation to specific circumstances	79
GOV-1 - The role of the administrative, management and supervisory bodies	80
GOV-2 - Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	82
GOV-3 - Integration of sustainability-related performance in incentive schemes	83
GOV-4 - Statement on due diligence	83
GOV-5 - Risk management and internal controls over sustainability reporting	84
SBM-1 - Strategy, business model and value chain	84
IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities	88
IRO-2 - Disclosure requirements in ESRS covered by the undertaking's sustainability statement	96
SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	96
SBM-2 - Interests and views of stakeholders	99
Environmental	104
ESRS E1 - MDR - PAT	107
E1 MDR-P - Corporate and Governance Policies	108
E1-2: Policies related to climate change mitigation and adaptation	108
E1 MDR-A - Mitigation Actions and Strategies	109
E1-3 Actions and resources in relation to climate change policies	109
E1 MDR-M - Measurement and Performance Metrics	109
E1-1 Transition Plan for Climate Change Mitigation	109
E1 MDRT - Climate Targets and Strategic Alignment	110
E1-4 Targets related to climate change mitigation and adaptation	110
E1-5 Energy consumption and energy mix	110
E1-6 Gross Scope 1, 2, 3 and Total GHG Emissions	112
E1-7 GHG Removal and GHG Mitigation Projects Financed through Carbon Credits	116
ESRS E2 - MDR-PAT	127
E2 MDR-P - E2-1 - Policies related to pollution	128

<b>EUROPEAN SUSTAINABILITY REPORTING STANDARDS (ESRS)</b>	<b>page</b>
E2 MDR-A - E2-2 - Actions and resources related to pollution	128
E2 MDR-M - Metrics for pollution assessment	129
E2 MDR-T - E2-3 - Targets related to pollution	129
E2-4 - Pollution of air, water and soil	129
E2-5 - Substances of concern and substances of very high concern	130
ESRS E3 - MDR-P – E3-1: Policies related to water and marine resources	132
E3 MDR-A – E3-2: Actions and resources related to water and marine resources	132
E3 MDR-T – E3-3: Targets related to water and marine resources	132
E3-4 Water consumption	133
ESRS E4 - MDR - PAT – Policies, Actions, Metrics, and Objectives	136
ESRS E5 – MDR - PAT	139
E5 MDR-P – E5-1 - Policies related to resource use and circular economy	139
E5 MDR-A – E5-2 - Actions and resources in relation to resource use and circular economy	140
E5 MDR-M – Metrics for evaluation of circular economy performance	140
E5 MDR-T – E5-3 - Targets related to resource use and circular economy	141
E5-4 - Resource Inflows	141
E5-5 - Resource outflows	142
Social	143
ESRS S1 - MDR – PAT	145
S1 MDR-P - S1-1 - Policies related to own workforce	145
S1 MDR-A - S1-2 - Processes for engaging with own workers and workers’ representatives about impacts	146
S1 MDR-A - S1-3 - Processes to remediate negative impacts and channels for own workers to raise concerns	146
S1 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	146
S1 MDR-T – S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	147
S1-6 – Characteristics of the undertaking’s employees	148
S1-7 – Characteristics of non-employee workers in the undertaking’s own workforce	149
S1-8 – Collective bargaining coverage and social dialogue	150



<b>EUROPEAN SUSTAINABILITY REPORTING STANDARDS (ESRS)</b>	<b>page</b>
S1-9 – Diversity metrics	150
S1-10 – Adequate wages	150
S1-11 – Social protection	150
S1-12– Persons with disabilities	151
S-13 – Training and skills development metrics	151
S1-14 – Health and safety metrics	151
S1-15 – Work-life balance metrics	152
S1-17 – Incidents, complaints and severe human rights impacts	152
ESRS S2 - MDR - PAT - Policies, Action, Targets related to value chain workers	154
ESRS S3 - MDR-P - S3-1 - Policies related to affected communities	156
S3-2 - Processes for engaging with affected communities about impacts	156
S3-3 - Processes to remediate negative impacts and channels for affected communities to raise concerns	156
S3 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	157
S3 MDR-T - S3-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	157
<b>GOVERNANCE</b>	<b>158</b>
ESRS G1 - MDR-P Governance Policies	159
G1 MDR-A Action	160
G1 MDR-Targets	160
G1 MDR-Metrics	161
GOV-1 The role of the administrative, supervisory and management bodies	162
G1-1 Corporate culture and Business conduct policies	162
G1-2 Management of relationships with suppliers	164
G1-3 Prevention and detection of corruption and bribery	165
G1-4 Confirmed incidents of corruption or bribery	166
G1-5 Political Influence and Lobbying	166
G1-6 Payment practices	166

# ▶ Imprint

This report provides financial and non-financial information about the Woltank Group's performance in 2025.

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.

The Reporting Team thanks all colleagues and stakeholders for taking the time to participate in the preparation of this report.

This report covers the period from 1.1.2025 to 31.12.2025.



**Publication date:** May 2026

**Editor:** Wolftank Group AG

**Legal form:** stock corporation, listed on a non-regulated market

**Wolftank Group headquarters:**

Leopoldstraße 2, A-6020 Innsbruck

Phone: +43 (512) 345 726

**Contact Sustainability:** [sustainability@wolftankgroup.com](mailto:sustainability@wolftankgroup.com)

**Contact Communication:** [communication@wolftankgroup.com](mailto:communication@wolftankgroup.com)

**Contact Investor Relations:** [investor-relations@wolftankgroup.com](mailto:investor-relations@wolftankgroup.com)

**Website:** [www.wolftankgroup.com](http://www.wolftankgroup.com)

**Editorial team:** Elisabeth Sax (design), Ildiko Füredi (concept & content), Alessandra Zucchi

**ESG team:** Gianlorenzo Minarini, Marina Bocchiardo, Lara Crepaz

**Reporting team:** The editorial and ESG team has closely worked with the respective ESG contacts and the management teams of the group's companies, as well as the Wolftank Group management, Simon Reckla and Christian Pukljak. The ESG team was supported by Terra Institute, a specialized sustainability consultant company.

**Photo Credits:** Wolftank Group

## Disclaimer

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 Group 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.



**Wolftank Group AG**

Leopoldstraße 2, A-6020 Innsbruck

Tel: +43 (0)512 345726

ISIN: AT0000A25NJ6 WKN: A2PBHR

[investor-relations@wolftankgroup.com](mailto:investor-relations@wolftankgroup.com)

Website: [www.wolftankgroup.com](http://www.wolftankgroup.com)

2025

ANNUAL  
SUSTAINABILITY  
REPORT

WOLFTANK GROUP AG

