

An aerial photograph of a paved road cutting through a dense, lush green forest. The trees are vibrant and appear to be in the middle of summer. The road is a dark grey color with white dashed lines down the center. The overall scene is bright and natural.

Raben

RABEN GROUP SUSTAINABILITY REPORT 2022

DRIVING ESG AMBITIONS FORWARD

| eco₂way

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LETTER FROM CEO



Eventful year with sustainable growth

2022 was an eventful year. The disruptions arising from the COVID-19 pandemic have been replaced with new challenges with Russia's invasion of Ukraine and the resulting humanitarian crisis, record high energy prices and inflation and, towards the end of the year, global economic slowdown.

From a business perspective, with all the events and challenges, it was a very good year. The Group has reached a milestone in growth and first time exceeded 2 billion EUR in revenue, which is over 30% above 2021 level. After a series of acquisitions in previous year in Greece, the Netherlands and Germany, 2022 started with the closing of acquisition of Austria with complete domestic network - our 15th country of operations.

We operate in Ukraine with our own subsidiary. From 24th February 2022 our Ukrainian team is doing heroic effort with unprecedented engagement to keep the operations running and to service customers. From the very first day of this war, our Company and our employees have been involved in the active support for refugees and various aid programs giving genuine care to colleagues from Ukraine.

Next steps in realisation of our ESG ambitions

The Group joined the Science Based Target initiative (SBTi) and set ambitious decarbonisation targets, which were approved. The Group's new targets now include reduction of Scope 1 and Scope 2 absolute emissions by 2030 compared to 2020 emissions and commitment of its regular carriers in climate action.

In 2022, we continuously followed our Sustainability Strategy with environmental protection, human rights and a solid corporate governance structure being the foundation of our ESG agenda. We have also made further improvements in the transparency of ESG data and reporting process covering the whole Group.

The shift towards zero-emission transportation is one of the key challenges for the entire sector. This transition will only be possible with development of technology, infrastructure and its scalability. Currently its availability still needs to be advanced. Therefore, in the short term, we are also considering the implementation of transition solutions that can help us reduce emissions. Intermodal and alternatives to road transport solutions also play a key role in our transformation. With recent acquisitions in the Netherlands and in Austria we started to use direct rail connections as part of our network.

LETTER FROM CEO

One of our goals is to offer our customers more sustainable solutions. Therefore, we joined forces with our business partners Volvo Truck and IKEA Industry in a project introducing pilot battery electric trucks. I strongly believe this cooperation will allow us to gather the experience needed to support our customers in achieving their climate goals.

Developing a comprehensive set of sustainable services is our next step. Offering climate-neutral contract logistics is part of it. Currently, a significant share of our buildings are powered by energy from renewable sources. However, I am proud to say that we have raised the bar and can offer our customers the zero-emission warehouses we have started to construct from last year.

Safety first

We already have almost 12,000 employees and as family-owned company, we believe it is important that each of our employees is treated with respect. Diversity, which we create as a multinational company, is our value and we recognize it as our advantage.

We want to offer our employees a good and safe place to work. Therefore, in Raben Group we are developing the idea of safety culture. We train our employees, provide them with the necessary protective measures and care that they follow the safety rules and continuously improve our working environment.

Every year we carry out the Group-wide engagement survey allowing employees to express their opinion and feedback on how to make us an even better place to work.

Last but not least we continuously make a significant effort on information security. Ensuring the security of our data, as well as of our customers, is a major challenge. As technology evolves, the threats we face are changing. It requires setting up and instant development of resilient structures and implementing the necessary technical organisational measures to keep our environment safe.

On behalf of myself, the management team and all employees of the Group, we share the 2022 sustainability report. Take a moment to read about the next steps we are making in our ESG development, our achievements and plans.

Enjoy the reading!

Ewald Raben

ABOUT RABEN GROUP



SUSTAINABILITY LINKED LOAN PERFORMANCE

4/5 TARGET ACHIEVED

✓ **14.9 kgCO₂e/m²** CO₂ emissions intensity reduction in offices and warehouses page 48 →

✓ **103.89 gCO₂e/tkm** CO₂ emissions intensity reduction in transport activity page 45 →

✓ **88.3%** Number of vehicles compliant with environmental standards page 46 →

✓ **32.8%** Female managers ratio page 55 →

61 points EcoVadis rating page 24 →

EUROPEAN PARTNER IN LOGISTICS

Raben Group is a European Logistics company with Dutch roots, present in 15 European countries with its own transport network and around 1,700,000 m² of warehousing space in over 160 locations, delivering over 16M shipments annually.

Still, Raben Group is not only about numbers, but about people: an international team of nearly 12,000 employees, full of energy and passion for logistics, driven by challenges and entrepreneurial spirit, believing in the same values and delivering great customer experience, simply 'People with Drive'.

Every day we provide domestic and international distribution, contract logistics services, fresh logistics, sea and air forwarding for thousands of customers. We are not only delivering the goods from point A to point B, but building long-term partnerships and reaching long-term sustainable goals. All this translates into a unique value that is contributing to the success of our customers by creating and providing comprehensive and customized logistics solutions.

At the same time, the Group is consistently implementing its sustainable development strategy, continuously improving its services to make it better and greener.



15 countries

around
160 depots

nearly
12,000 employees

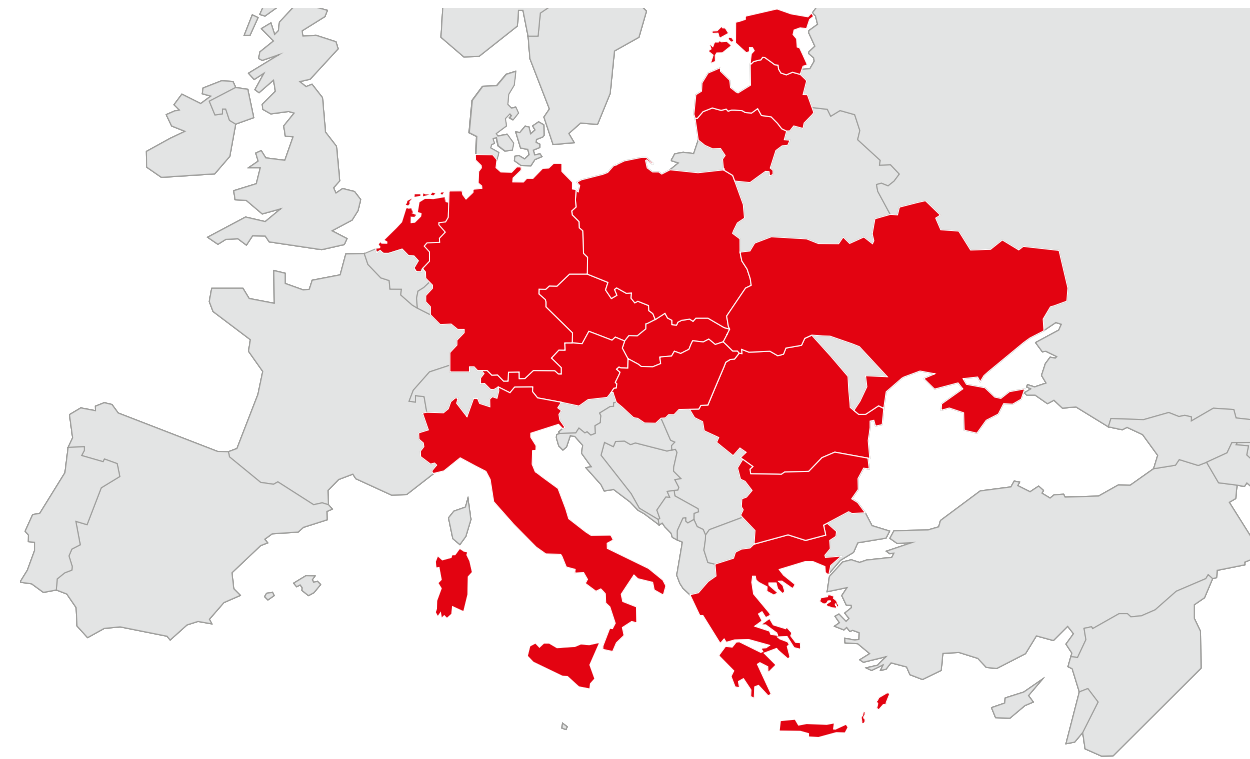
10,000 vehicles

revenue
EUR 2.0 B

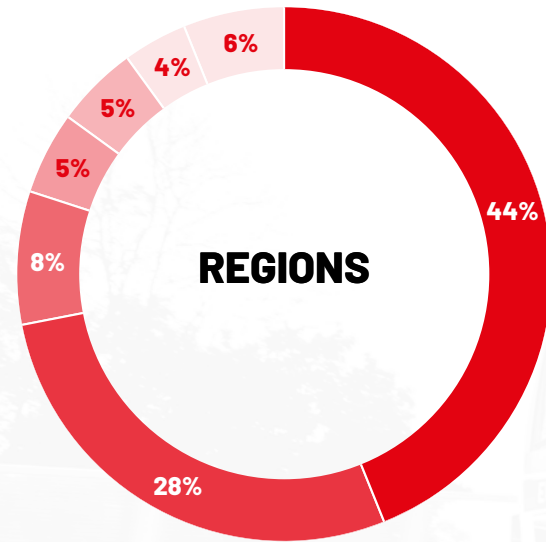
above
1,700,000 m²
of warehouse capacity

16,000,000
shipments annually

almost
45,000,000
pallet places



ECONOMIC PERFORMANCE



44%
Poland

28%
Germany

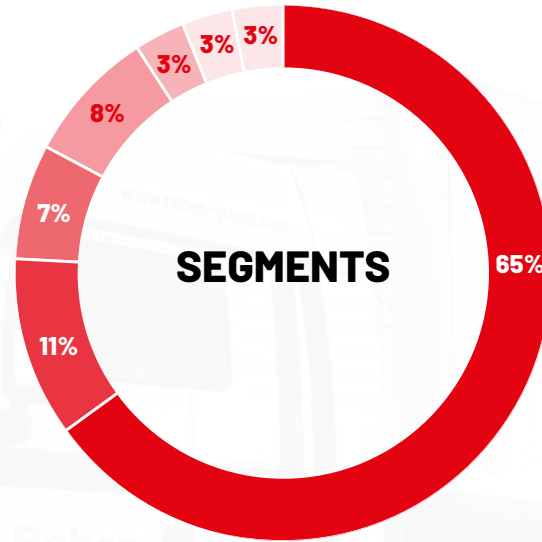
8%
Austria

5%
Italy

5%
Czech Republic

4%
The Netherlands

6%
Other countries



65%
Road Network

11%
Contract Logistics

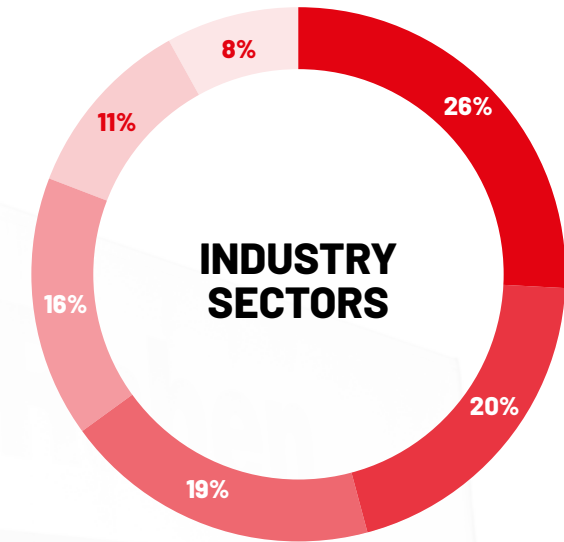
7%
Fresh Logistics

8%
FTL & Intermodal

3%
Sea & Air

3%
4PL

3%
Other



26%
Food

20%
Automotive

19%
Technology

16%
Chemicals

11%
Trade

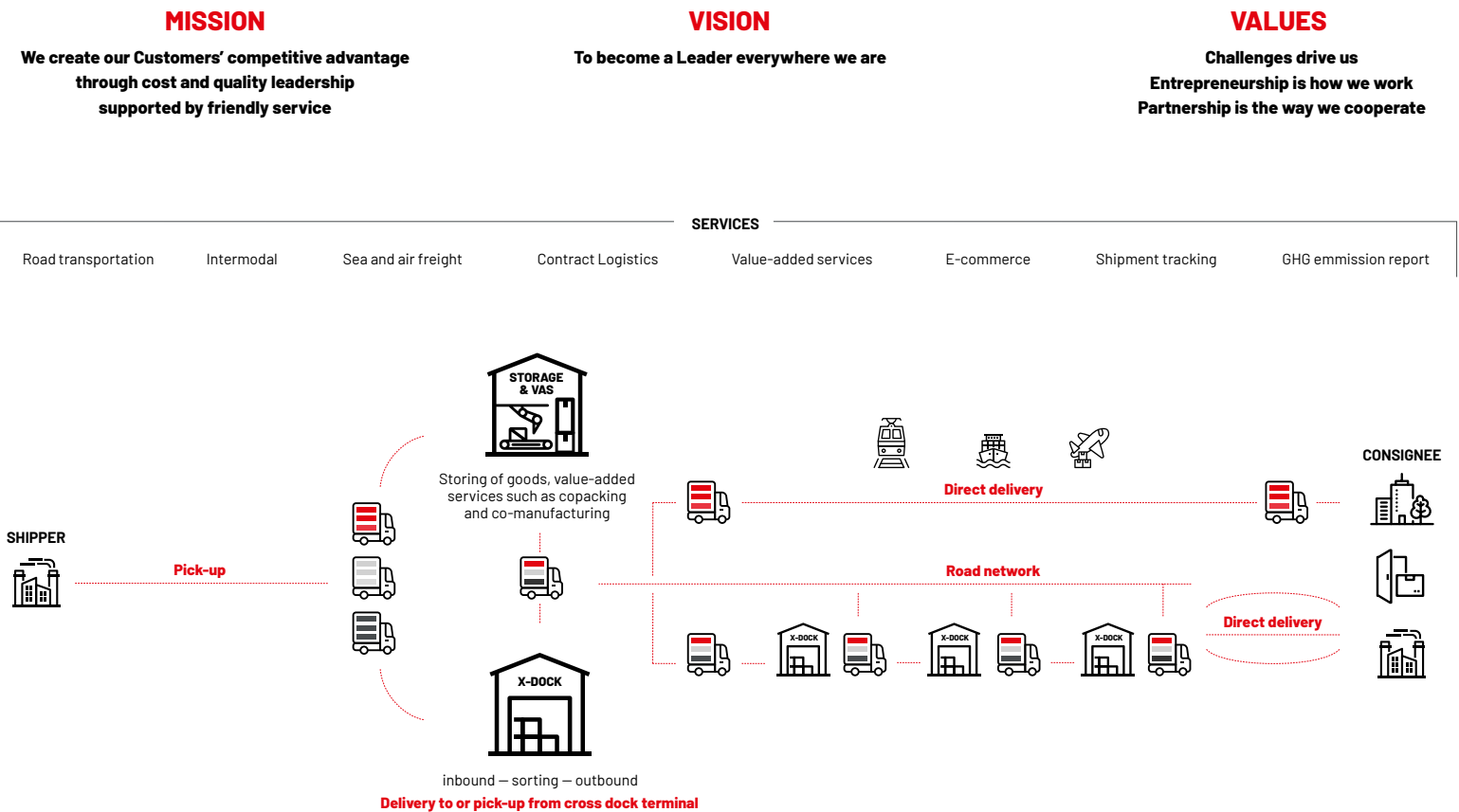
8%
Non-food FMCG

OUR BUSINESS MODEL

Raben Group's business model is based on the development and implementation of new technologies to support operational processes, simplification of procedures, as well as the safety of employees, subcontractors, customers and protection of the environment. We do listen our customers, understand them and respond to their needs by implementing the most effective and innovative solutions taking into account the adopted Group's Sustainability Strategy.

We provide high-quality and customized services, including freight transport by road, sea and air, as well as intermodal transport, comprehensive logistics solution for fresh products which require controlled temperature in the whole supply chain, contract logistics including storage and other added-value services. Moreover, understanding our role as a key element in the supply chain, we are constantly developing our services by implementing innovative and sustainable solutions.

Our road network is founded on external transport service providers with whom we build long-term business relationships, and on our own fleet. This allows us to stay flexible and adapt effectively to changes in a fast-paced environment.



VALUE CREATION MODEL



Key resources

Human capital: Raben Group's most important capital are people. Their expertise and experience, as well as the commitment and simple drive to continuous self-development they possess, allow us to create unique value for the organization, partners, customers, social environment, and planet.

Financial capital: Raben Group uses both external funds and its own resources to strengthen its position within the industry and further develop the company's brand.

Partners and suppliers: Our value is our solid relations with our business partners and suppliers, which especially include carriers, warehouse owners and developers, labour agencies.

Environmental capital: We are reliant on the natural resources, primarily fossil fuels, which, with the climate transition, will be replaced by renewable energy sources.

Technological Capital: Advanced technologies and innovations that are being implemented are becoming a game changer these days. We build our advantage on them. At the same time, we maintain the security of our system and data.

Value creation

For employees: We create a respectful and safe work environment, providing decent and fair working conditions for all employees.

For shareholders: We strive to increase the value of Raben Group for our shareholders.

For customers: We are a reliable partner that creates a resilient supply chain, supporting our customers in achieving their goals.

For planet: We are responsible for our impact on the environment. We are aware of our contribution to global emissions, so we are striving to reduce our negative impact, primarily by reducing emissions and tackling climate change.

For people: We ensure that our value chain is based on respect for human rights. In addition, we support our local communities for which we are jointly responsible.

VALUE CREATION MODEL



Our services

Road Network

We provide domestic distribution and international transport within Europe, ensuring comprehensive customs services and the possibility of temporary storage of goods.

Contract Logistics

The service which covers a number of operations conducted in the warehouses, starting from unloading and storage, securing the shipment and preparing for distribution, as well as additional services like labelling, foiling or preparation of promotional sets. This service also includes e-commerce processes.

FTL (Full Truck Loads)

International and domestic road transport of full truck loads (FTL) and transport services based on intermodal solutions. The service allows for optimizing delivery costs of homogeneous loads without the need to transload products in full truck load transport. In turn, the service of intermodal transport allows for taking advantage of various means of transport while using the same loading unit.

4PL (Lead Logistics Provider)

These services are the new dimension of logistics Raben Group assumes the role of the integrator of all logistics operations in the whole customer's supply chain, from transporting raw materials to the final distribution to consignees

Fresh Logistics

Comprehensive logistics solution for fresh products which require controlled temperature from 0°C to +2°C (ultra fresh) and from +2°C to +6°C in the whole supply chain. Customers can use the services of warehousing, domestic distribution, and international transport, both in groupage and in FTL transports.

Sea and Air

Sea freight services allows for transporting goods over large distances. Air cargo is delivered to any place in a fast and secure manner. Many years of experience, close and trusted cooperation with partnering shipowners and airlines help us connect continents and bring even the most remote locations across the globe closer. As part of this service, we render intermodal transport as well.

SUPPLY CHAIN NETWORK

An important role in our value chain and business model is played by our external partners, among which transport service providers. Apart from these, we also cooperate with temporary employment agencies and warehouse asset owners.

The extended value chain allows us to remain more flexible and, as a result, respond quickly and efficiently to customer needs and changing market situations.

We recognise that we are expected to take greater responsibility for the value chain. Therefore, in building sustainable business relationships, we prioritise standards of cooperation with our suppliers, including ethical standards. We strive to work only with companies with which we share mutual values.

All our business partners are committed to signing the Code of Ethics for Raben Group Subcontractors, as well as the Golden Safety Rules. All contracts with our partners are standard business contracts, but we expect our partners to employ their employees based on and respecting local labour laws, and to respect and fully uphold the rights of employees.

Customers

Our goal in our services is not only delivering the cargo from point A to point B, but rather building long-term partnerships with our customers. With more than 90 years in the market, we are a reliable provider of transport, as well as warehousing services for both the largest global brands and local clients. As a 3PL operator, we provide services to our customers under long-term contracts, annual renewable agreements, as well as spot offers, allowing our customers to access our distribution networks in all our countries of operation. We also aim to make customer service our differentiating factor.

Value-added services

In order to fulfil special requests and to support the warehouse operation, especially during peak periods, we engage with temporary employment agencies. Cooperation is based on long-term agreements with local companies, based on typical business contracts.

An extensive transport network

The road carriers, after customers, represent the second largest and the most important stakeholder group in our value chain. Operating primarily in local markets, transport companies work with us on the basis of long-term contracts that guarantee ongoing cooperation for both parties. In 2022, we started the implementation of the Group Standard for Cooperation with Carriers, i.e. documents formally regulating the cooperation, which include the General Terms and Conditions of Cooperation (GTC) as part of the framework agreement. GTCs are aligned with applicable local laws. Currently, the Group Standards have been implemented in: Poland and Germany. The standards will be implemented in the other countries in 2023. A part of GTC is also the Driver's Manual, which is a document addressed to drivers defining legal and process regulations for the performance of transport services.

Despite having a portfolio of regular carriers - in line with the market standard - we also use spot carriers, available on the market.

SUSTAINABILITY STRATEGY

As one of the European transport and logistics industry leaders, we are aware of our responsibility for the environment as a whole - nature and people. Building a better, more sustainable future is our goal and commitment to our stakeholders, including customers, employees, financial partners, suppliers and civil society.

Therefore, in 2021, we adopted a revised strategy that addresses key ESG- and climate-related risks and opportunities, as well as expectations of our stakeholders and key challenges over the next five years. It includes our commitments and clear targets that allow us to monitor the progress we are achieving.

RESPONSIBLE ORGANISATION

- Ethics and Compliance
- Risk Management
- Sustainable Procurement

ENVIRONMENTAL PROTECTION

- Climate Change
- Circular Economy
- Eco Initiatives

SOCIAL IMPACT

- Health and Safety
- Our Employees
- Diversity and Inclusion



SUSTAINABILITY STRATEGY

Strategy management

Environmental protection, responsible organization and social impact are the main dimensions of the Sustainability Strategy 2021-2025 and they refer to the well-recognized acronym ESG (Environmental, Social, Governance). It is based on nine areas that define its boundaries: Ethics and Compliance, Risk Management, Sustainable Procurement, Health and Safety, Our Employees, Diversity and Inclusion, Climate Change, Circular Economy, Eco Initiatives.

2021 priorities and goals were approved at the Group level by the Sustainability Steering Committee and the Raben Group Board. Responsibility for overseeing and maintenance of the strategy is assigned to the Head of Sustainability, as well as the managing directors of business units and managers responsible for ESG-related units and topics. Meanwhile, to highlight the significance of the sustainability issues and their impact on operations, we have begun the process of integrating the Sustainability Strategy into a unified business strategy document and implementing it also as part of the integration program for newly acquired units. The review of these goals is conducted at least annually, but taking into account how dynamic ESG framework is, we strive to address all legal changes, requirements and stakeholders' expectations on a daily basis.

Stakeholder engagement

The development of the strategy also requires active participation of our key stakeholders. The drafting of our strategy framework was preceded by an analysis of the expectations of our stakeholders - internal and external. To ensure that the document stays valid, the review process is systematically repeated, and the conclusions are incorporated into the ongoing work on the strategy. To ensure that the reviewing process is run accurately, a Sustainability Committee is in charge of approving findings and accepting revisions to the main document.

Commitments

Raben Group is aware of the need for urgent action and declares full commitment to strengthen decarbonisation efforts. To increase resilience and reaffirm our approach to climate change, in 2022 we committed to the Science Based Targets initiative and set emission reduction targets in line with Paris Agreement and the consensus trajectory targets well-below 2°C. Our new goal has been validated by SBTi experts.

Taking into account stakeholder expectations raised in the materiality assessment process, in our strategy we have addressed such topics as: circular economy, employee health

and safety and their working conditions, as well as continuously improving corporate governance, including transparent communication of sustainability results. Within the nine key areas we have set specific goals and key performance indicators that help us monitor the implementation of the strategy. These correspond to the fields where Raben Group's efforts are most expected by stakeholders and where they can make the greatest impact.

The implementation of our decarbonisation strategy is directly related to our approach to risk analysis, including climate risks and opportunities. As we understand the risks faced by our organization we test the resilience of our strategy through the prism of these risks and opportunities, which helps in setting short-, medium- and longterm strategic goals. We are constantly monitoring all aspects that, from the perspective of net zero and business continuity, may create a risk for us, to subsequently within working groups we are looking for appropriate measures to address them and to take right steps to minimize the risk's impact on Raben Group.

SUSTAINABILITY STRATEGY

Sustainability Development Goals

In developing our Strategy, we have also ensured consistency with the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015. We identified high-impact areas and set specific targets that address 6 of the 17 SDGs.

SUSTAINABLE DEVELOPMENT GOALS



SBTi commitments for 2030

SBTi GOAL 1

38.7%
reduction by 2030

Scope 1: Direct emissions from fuels – diesel and LNG used by own trucks & real estate facilities and other real estate-related emissions.

Scope 2: Indirect emissions from purchased electricity, heat, steam.

SBTi GOAL 2

77.0%
of carriers SBTi engaged by 2027

Indirect emissions from subcontracted transport (77% of suppliers be engaged to set own science-based targets by 2027).



Our commitments for 2025

As part of the adopted Sustainable Development Strategy, Raben Group has set goals and indicators for achieving them. They include:

GOAL 1

-30%

reduction in intensity CO₂ (Scope 1 and Scope 2) from offices and warehouses.

GOAL 2

-10%

reduction in CO₂ intensity from transport activities.

GOAL 3

96%

share of fleet with EURO5 and 6 or LNG/CNG/ Electric/Hydrogen (73% in 2020).

GOAL 4

34%

ratio of female managers (29% in 2020).

GOAL 5

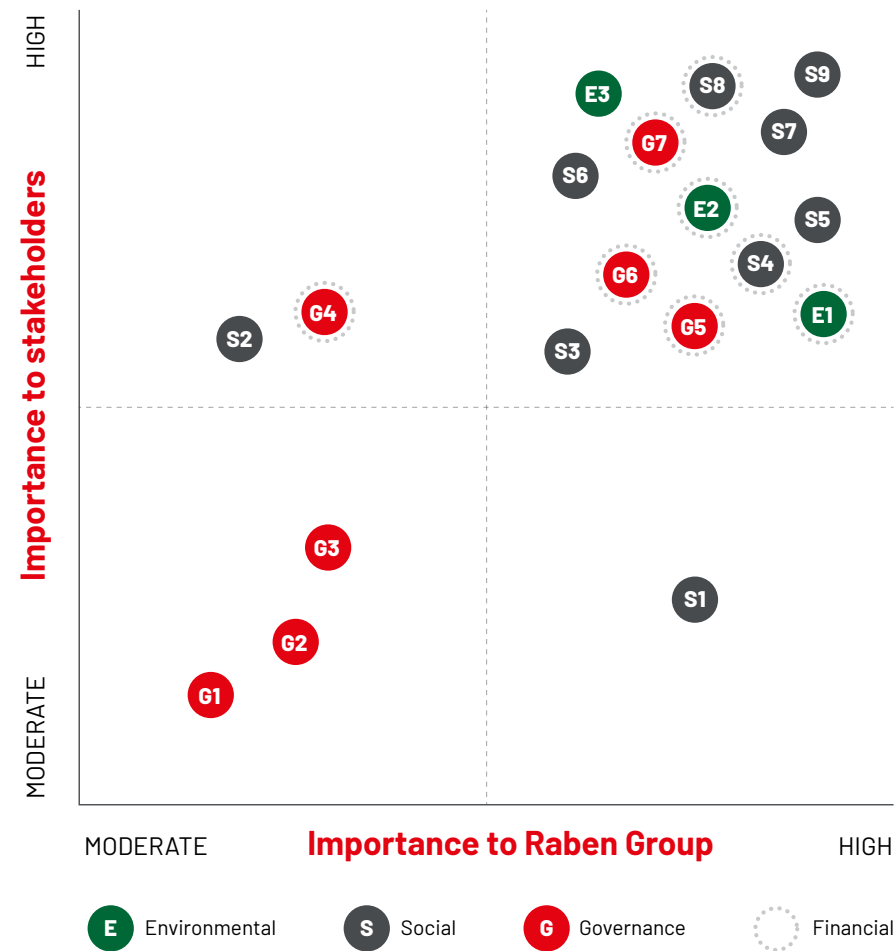
2/5

increase of our Group's rating score in EcoVadis.

MATERIALITY ASSESSMENT

In 2022, we conducted an in-depth materiality assessment based on the AA1000 stakeholder engagement standard. We also applied the double materiality criteria: environmental, social and financial. To predefine topics, we explored existing ESG frameworks, including GRI, TCFD, SDGs.

For the on-line survey we invited key stakeholders: employees, carriers, customers, representatives of the financial sector, media and other external partners, and requested them to rate impact on specific sustainability topics. The conclusion was explored in more depth in a series of individual and group interviews with representatives of key stakeholders. The proposals were next discussed and evaluated by the Sustainability Steering Committee. Compared to last year, the importance of social topics have increased. At the same time, stakeholders reconfirmed the importance of environmental, including climate- and energy-related topics. However, they stressed that engaging in environmental-related issues cannot overshadow the social topics. As a result, we have created an expanded materiality matrix that also includes topics that have been identified as having a high impact in only one dimension. For the purposes of the report, we considered the material topics to be in the upper quadrant of the matrix. In 2023, we are going to conduct an assessment of the risks and opportunities related to the identified material topics.



ENVIRONMENTAL PERFORMANCE

- E1** GHG emissions
- E2** Climate change
- E3** Energy management

SOCIAL PERFORMANCE

- S1** Safety of food warehousing and distribution
- S2** Road safety
- S3** Employees engagement
- S4** Customer satisfaction
- S5** Diveristy and inclusion
- S6** HR management
- S7** Training and development
- S8** Drivers' working conditions
- S9** Health and safety

GOVERNANCE PERFORMANCE

- G1** War in Ukraine
- G2** Anti-corruption
- G3** Financial performance
- G4** Innovation
- G5** Risk management
- G6** Cybersecurity, information security and GDPR
- G7** Sustainability transparency

WAR IN UKRAINE

24th February 2022 has irreversibly changed the world around us. The full-scale war in Ukraine, which has lasted for over a year, has changed the environment we know. There are many ways to measure the consequences of Russia's invasion of Ukraine, but what is certain is that people are being affected first. Therefore, from the very first day of the war, we have contributed to the humanitarian effort, which was addressed both to our Ukrainian employees and to all the people of Ukraine.

The war in Ukraine has also forced us to revise our priorities and plans. To protect our IT infrastructure and all customers' data, we have isolated and secured IT connection between Ukraine and the entire Raben Group. Due to the situation, we have decided to suspend all ongoing projects in Ukraine, including those related to our Sustainability Strategy, such as reducing high-emissions trucks within our supply chain and measuring and reporting the carbon footprint in Scope 3.

We believe that once the war is over, it will be possible to relaunch our activities on a full scale and be actively engaged in the economic and social recovery of the country. We also take into account that it will be necessary to adapt the strategy to local needs and demands, including addressing the most urgent ones.

The war in Ukraine has also indirectly impacted the whole of Raben Group. The energy market crisis, causing, among other things, an increase in fuel and gas prices, has led us to the revision of the approach to energy management. In 2022, following the recommendations of the International Energy Agencies, we voluntarily decided to implement energy-saving measures within the entire Raben Group.

At the same time, rising fuel prices are driving energy independence and accelerating the development of alternative fuels technology. The expansion of low- and zero-emission transport is in line with the Group's strategy directions, and we see the shift away from fossil-fuels as an opportunity to significantly reduce CO₂ emissions.

Regardless of the ongoing war and the significant restriction of operations in Ukraine, we have decided to include Raben Ukraine in the sustainability reporting process. The limitations in data disclosure cover only transport-related emissions in Scope 3. All other metrics, including emissions data, have been collected and consolidated at the Group-wide level.

GOVERNANCE



GOVERNANCE HIGHLIGHTS

C score CDP Climate Assessment

page 24 →

B score CDP Supplier Engagement Rating

Anti-corruption Policy implementation

page 36 →

ISO 27001 implementation of the information security management system

page 38 →

Raben Group contributes to:



GOVERNANCE STRUCTURE

OUR GOVERNANCE

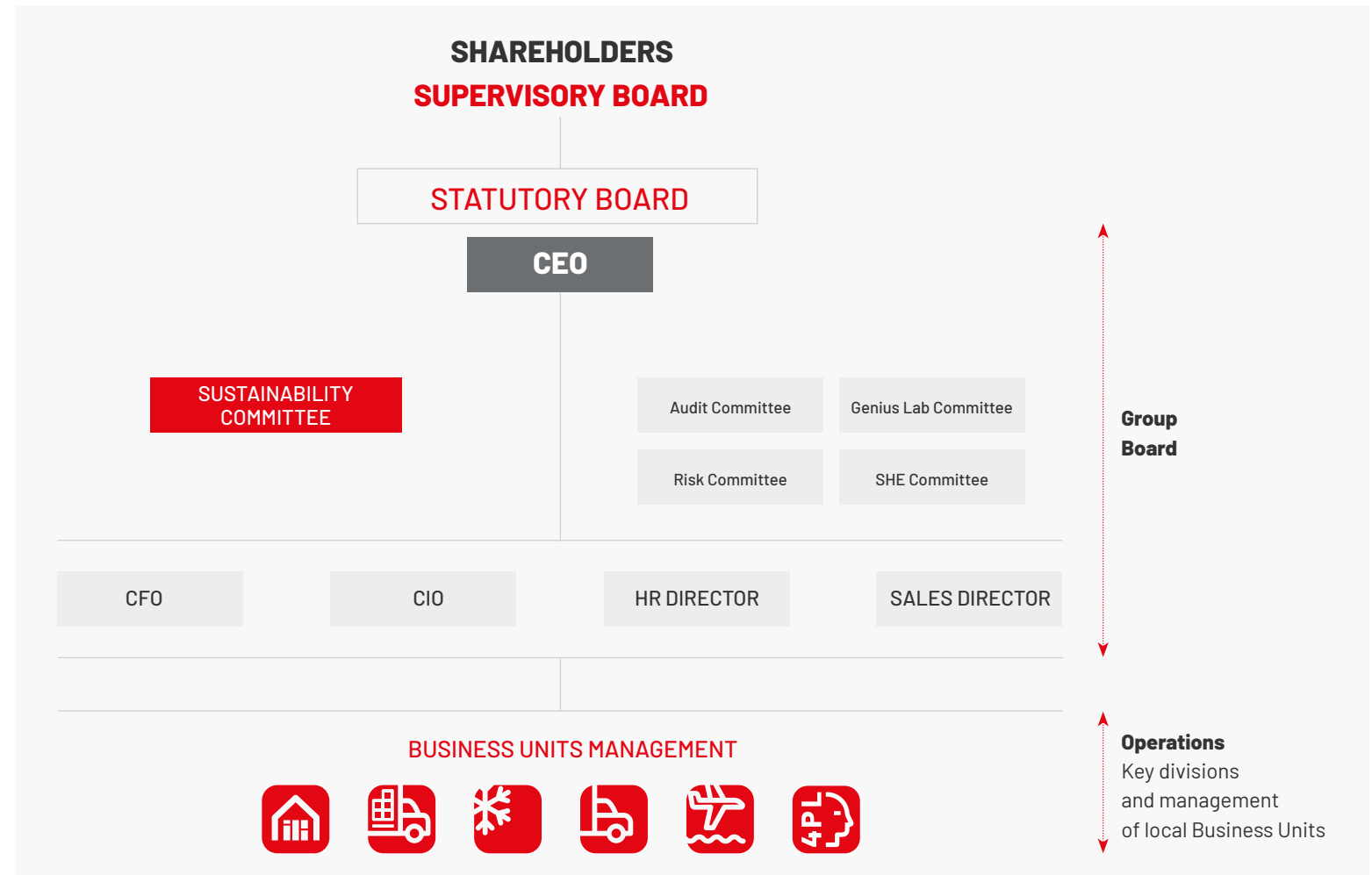
Corporate governance is built on a clear structure, allowing efficient decision-making, management of key topics and supervision of the strategy execution.

Supervisory Board

The Supervisory Board has been appointed to supervise the general strategy and corporate governance of Raben Group N.V. and its subsidiaries. The Supervisory Board is also an advisory body to the Statutory Board and the Group Board, advising the CEO and other members of the Group Board in the effective management of Raben Group's affairs and pursuing its objectives. The Supervisory Board grants approvals for the specific matters presented by the CEO or other Group Directors. The Supervisory Board is composed of three independent members, appointed for an indefinite tenure, all of whom are experts in the transportation and logistics industry, and it meets at least once a quarter.

Composition: Gerard Van Kesteren, Ben Van De Vrie, Stefan Delacher.

There were no changes in the composition of the Supervisory Board in 2022. There are no stakeholder and under-represented social group representatives on the Supervisory Board.



GOVERNANCE STRUCTURE

OUR GOVERNANCE

Statutory Board of Raben Group N.V.

Raben Group’s highest executive governance body headed by CEO is the Statutory Board of Raben Group N.V (hereafter referred to as the ‘Statutory Board’). To avoid potential conflicts of interest, due to the combination of ownership and executive functions in the CEO role, the Group has established a Supervisory Board with both advisory and control powers (there is no conflict of interest relating to cross-board membership, cross-shareholding with suppliers and other stakeholders, related parties, their relationships, transactions, and outstanding balances). The Statutory Board is responsible for the management of Raben Group N.V., appoints and dismisses Raben Group’s Board, and determines Group’s Board powers and duties. The members of the Statutory Board are appointed for an indefinite tenure by the CEO based on their qualifications and relevant experience, following a positive recommendation by the Supervisory Board. No other relevant criteria are considered in the appointment process.

Evaluation process: The evaluation of the Statutory Board is conducted annually, based on Raben Group’s performance, the achievement of the strategy and the individual objectives, including ESG targets contained in the Sustainability Strategy and SLL. The CEO is responsible for evaluating the performance of members of the Statutory Board and Group Board.

In addition, the Supervisory Board independently reviews and appraises the performance of the Statutory Board and Group Board on annual basis. In 2022, the CEO and the Supervisory Board did not raise any objections or make any recommendations to change the composition of the Management Board. We do not engage both external advisors and third-party auditors for the evaluation process.

Composition: CEO - Ewald Raben; CFO – Marek Zdanowicz; Group Sales Director – Katarzyna Jaeger.

The CEO with overall responsibility and authorities directly supervises operating segments and countries management, Human Resources (with Group Board responsible), Real Estate and IT (with Group Board responsible). The CFO with overall financial responsibility and authorities is supervising Risk Management, Compliance, ESG/Sustainability and Legal functions. The Group Sales Director is responsible for Sales and Marketing, Customer Service and 4PL segment.

In 2022, Marco Raben has resigned as a Board Member. Marek Zdanowicz and Katarzyna Jaeger were appointed as members of the Management Board. There are no other stakeholder and social groups representatives on the highest governance body.

Raben Group Board

Raben Group Board acts as a non-statutory, internal, joint management committee of Raben Group N.V., is responsible for making key decisions regarding the Raben Group as a whole and defining directions and goals, approving policies and internal procedure of the Raben Group, including ESG- and climate-related documents, and targets. Raben Group Board grants approvals on specific matters presented by the Statutory Board of each Raben Business Unit.

Composition: Members of the Statutory Board and appointed Group Directors, including Directors responsible for HR and IT.

In 2022, there were no changes in the composition of the Raben Group Board.

Governing bodies diversity rate

	By gender		By age		
	Male	Female	Under 30	30-50	Above 50
Supervisory Board	3	0	0	0	3
Statutory Board of RG N.V.	2	1	0	2	1
Raben Group Board	3	2	0	3	2

All members of the Statutory Board of Raben Group N.V. and the Raben Group Board are executive members.

GOVERNANCE STRUCTURE

OUR GOVERNANCE

Statutory Boards of Raben Group Business Units

Within each Business Unit, the Statutory Board appoints the governance bodies responsible for the general management of the respective Raben Business Unit. The Statutory Boards of Business Units are accountable for the achievement of the business unit's objectives, strategy and associated risk profile, performance development and ESG-related issues that are relevant to the company, insofar as they do not conflict with the interests of the Raben Business Unit and its affiliated company. The Statutory Board of the Raben Business Unit is also responsible for obtaining the approvals for the specific matters from the Group Board or/and the Supervisory Board.

Composition: One or more managing directors as may be appointed from time to time by the general meeting of the respective Raben Business Unit.

Remuneration policies

The Members of the Statutory Board and other senior executives are remunerated based on usual market-based employment contracts, incorporating such compensation elements as: fixed pay and variable pay. To highlight the importance of sustainability topics, components of the ESG responsible directors' compensation are also linked to ESG results.

Committees

The Statutory Board and Raben Group Board are supported by Committees, which provide an advisory function. As a general rule, at least one member of the Board is involved in the work of a committee and the composition is supplemented by members according to their competence and experience. Committees do not have a tenure of office.

ESG-related committees

whose composition includes Board members

Audit Committee – responsible for supervision of Internal Audit, approving and implementing the Whistleblowing Policy and processing all critical concerns. The body is chaired by the CEO.

Genius Lab Steering Committee – the task of the steering committee is to review the progress of the innovation projects, decide on next steps and endorse changes for implementation in the wider Raben Group.

Risk Committee – responsible for managing compliance with legal obligation, risk, business continuity, as well as developing Raben Group's security system, including cyber security, information security and personal data protection.

Sustainability Committee – responsible for supporting of the implementation of the revised Sustainability Strategy, evaluation of strategies and plans, KPIs, ESG, including climate-related goals. It also proposes and approves sustainability initiatives.

SHE Committee – is responsible for actively contributing to the building of a safety culture within the Raben Group by evaluating and approving plans, SHE standards, new projects to prevent injuries and improve working conditions. SHE committee is composed of employee and employer representatives, including OHS and if necessary – an occupational physician.

GOVERNANCE STRUCTURE

OUR GOVERNANCE

Approach to the Sustainability management

Sustainability is clearly at the heart of our business.

Our commitments and goals are set at the highest level of the Group structure. The unit directly responsible for managing sustainability and climate topics is located within the Risk Department.

The Head of Sustainability reports to the Group Risk Director and CFO.

To support Raben Group Board in managing ESG-related topics including climate-related risks, opportunities, we have established the Sustainability Committee. The Committee is comprised of the CEO, CFO, and directors of Business Development, HR, Marketing, R&D, Real Estate, Risk, Road Network, as well as the Head of Sustainability, who manages sustainability and ESG issues on daily basis.

The Committee meets quarterly to review the progress of the Sustainability Strategy, including climate-related targets and projects. Additionally, the Sustainability Committee is responsible for adopting the materiality matrix and addressing key objectives which were raised during the materiality assessment. During the past year, the Committee has overseen the implementation of decarbonisation targets and actions. In addition, individual members, together with key internal stakeholders, were involved in updating climate risks and opportunities.

However, key decisions on sustainability-related tasks, projects, and goals are made at the Raben Group Board meeting, according to a request led or commented by the Steering Committee or managers responsible for the strategic areas.

The Sustainability Strategy forms a coherent management system in combination with a set of detailed policies and standards implemented in the Raben Group. One of the key ESG-related documents is the Environmental and Climate Policy adopted by Sustainability Steering Committee in 2021. The Policy aims to define Raben Group's approach to environmental protection and climate change, as well as present commitments that address selected material topics, such as: environmental and climate risks, GHG emissions, energy consumption and waste management.

Training and awareness

The Raben Group Board improves its expertise in sustainability topics by participating in subject-specific training directly related to the field of competence. In addition, the ESG topic is presented by the Head of Sustainability during the annual conference for board members, managing directors, and senior managers.

From 2022, ESG topics are a part of regular agenda of the Supervisory Board meetings, including the materiality matrix and the Group's key activities and goals in this area. ESG is also included in strategic planning of Raben Group.

GOVERNANCE STRUCTURE

OUR GOVERNANCE

Sustainability Transparency

In the Sustainability Strategy, we committed to leading and developing transparent and open communication in the sustainability. The centre of our effort is the annual sustainability report, which is externally audited. This is also our response to the revisions of non-financial reporting directive, called Corporate Sustainability Reporting Directive, introduced by the European Union.

To provide our stakeholders with comparable information and an independent assessment of the organisation's maturity by the time the new directive comes into force, we have decided to participate in the EcoVadis Rating, which provides a comprehensive assessment of sustainability performance. The EcoVadis Rating covers a broad range of non-financial management systems, including Environmental, Labor & Human Rights, Ethics and Sustainable Procurement impacts. Throughout the year, we have been actively working to develop the internal sustainability framework.

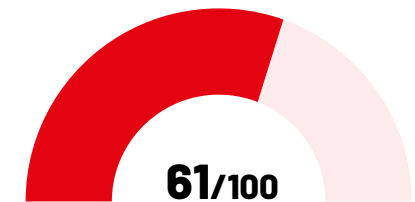
For 2022, we have kept the score of the previous year and received a silver medal.

Participation in the EcoVadis Rating and systematic progress has been one of Sustainability Linked Loans (SLL) target. The agreement signed in 2021 was one of the first of its kind for the logistics sector. The loan was obtained through a cooperation in a consortium with the following banks: BNP Paribas Bank Polska, ING Bank Śląski, Coöperatieve Rabobank, Commerzbank, mBank, Powszechna Kasa Oszczędności Bank Polski and UniCredit Bank.

For 2022, Raben Group has achieved four out of five SLL targets.

Boosting our efforts in the GHG reduction, we have reassessed our climate-related plans, policies, and actions under the CDP ('Carbon Disclosure Project') initiative. Similar to last year, we have achieved a grade C which reflects the transport & logistics sector average.

EcoVadis



CDP



CLIMATE

C
score

GOVERNANCE STRUCTURE

STAKEHOLDER ENGAGEMENT

Dialogue with stakeholders is an important part of our Sustainability Strategy. We communicate with various groups by conducting dialogue sessions, organising engagement and satisfaction surveys, focus meetings and interviews with opinion leaders. We aim to learn more about their expectations, understand needs, and create a communication platform to share information effectively, as well as enter into a dialogue on topics that are important. Dialogue with stakeholders and shared opinions contributes to our decisions, strategy, and reporting process.

Conducting dialogue is the responsibility of the area directors, who identify the stakeholders, coordinate the process, develop conclusions and present them at Group Board meetings. The most significant of these are adopted by the Group Board for implementation at the strategy level. Moreover, the Group Board representatives personally engage at least annually in executive meetings with key stakeholders to review the effectiveness and efficiency of the dialogue process.

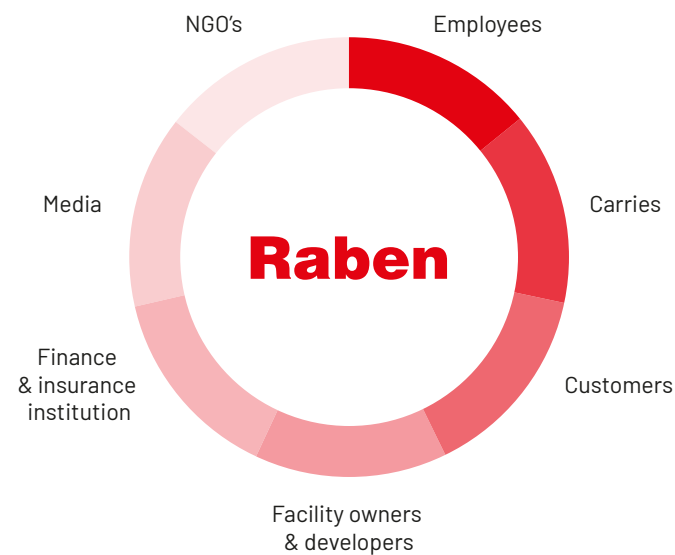
We organize different forms of engagement for each stakeholder group. All groups are involved in stakeholder dialogue at least once a year. A specific type of stakeholder engagement is the materiality assessment process, which was presented in the previous chapter.

CATEGORY	ENGAGEMENT METHOD	SHORT DESCRIPTION
Customers	Customer satisfaction survey (annually)	To ensure a high level of customer satisfaction, we measure it regularly using a unified questionnaire. Open-ended questions help us identify areas for improvement, while monitored Net Promoter Score (NPS) and Customer Satisfaction Index (CSI) illustrate the overall level of satisfaction of our customers.
	Ongoing communication	
	Annual meeting	We build solid relations with our clients and broaden our knowledge of their needs and expectations through systematic meetings. Each customer is assigned a dedicated account manager who is responsible for ongoing communication.
Carriers	Meeting (annually)	To maintain good relations with our key suppliers, we run dialogue sessions to address significant topics due to the year.
Financial institution	Meeting (annually)	Recognizing the need for transparent communication, once a year we arrange a 'Bankers Meeting' with the attendance of representatives of financing institutions.
Insurance companies	Meeting (annually)	The aim of the annual meeting with the insurance companies is to strengthen mutual trust and create a platform for discussing the current market situation, risk and opportunities affecting the insurance and TFL market
Employees	Pulse check	At Raben Group, we measure the engagement of our employees using the Pulse Check questionnaire. It allows employees to share their opinions and feedback.
	Collective bargaining consultation	We respect the right of employees to collective bargaining and engage in discussions and meetings with employee representatives in accordance with the applicable law and regulations.

GOVERNANCE STRUCTURE

STAKEHOLDER ENGAGEMENT

As one of the leaders in the TFL industry, we strive to make a positive impact on the market. We believe that by engaging with industry associations or organizations on national and European level, we have a positive impact on the industry and regulations. This is also an opportunity to build expertise and knowledge of the expectations and needs of our stakeholders.



Raben Group is an active member of the United Nation Global Compact Network. In 2022, we participated in the Climate Positive panel and in the Target Gender Equality Programme (completed in 2023).



We are also a member of the CSR Europe association, where we participate in the Responsible Trucking initiative.



Understanding the importance of the development of the alternative fuels market, we have joined the Polish Association of Alternative Fuel, where we will chair the Sustainability Transport Working Group.

International:

- International chambers of commerce
- European Food Network
- European Association for Forwarding, Transport, Logistics and Customs Services
- Global Freight Group
- International Air Transport Association
- International Federation of Freight Forwarders Associations
- International Network of Independent Freight Forwarders
- Sedex
- WCAworld

Domestics:

- Domestic chambers of commerce
- Association of Hungarian Road Transporters
- Association of Hungarian Transporters
- Association of Road Carriers
- Bundesvereinigung Logistik e.V.
- Czech Logistics Association
- Estonian chamber of commerce
- Fenex
- Greek Exporters Association (SEVE)
- Initiative Logistik Austria
- Italian Federation of Freight Forwarders
- Polish International Freight Forwarders Association

RISK IDENTIFICATION AND MANAGEMENT

SUSTAINABILITY RISK ASSESSMENT AND MANAGEMENT

ESG risks management

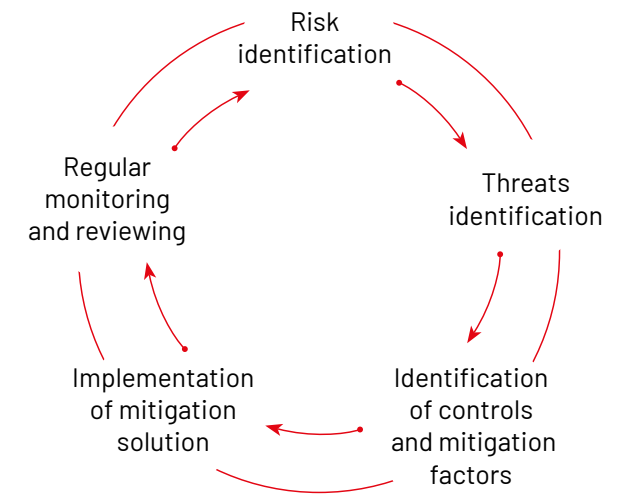
ESG risks, including climate risk, are integrated within Raben Group risk management framework. Its foundation is the Group Insurance and Risk Management Policy, which defines the main responsibilities in the area of risk management, methodology of risk identification and assessment, as well as taking risk mitigation actions. The Policy also describes the organisation of the risk management systems.

The objectives of risk management at Raben Group are as follows:

- protect the life and health of the employees,
- prevent any negative impact on the environment, tackle and adapt to climate change,
- protect and maximize the Group’s tangible and intangible assets, operational capacity and potential, reputation and any other interests of customers and other stakeholders.

The risk assessment methodology defines risk scales and probabilities which are common for analyses carried out in various areas of the Group’s activities. To ensure that all ESG risks are identified and addressed properly, we have adopted a risk management process, that covers all steps from identification to tracking.

A significant aspect of the risk management is business continuity management (BCM). The aim of the BCM is to minimize the risk, including mitigating the risk of disruption to key services, designing appropriate procedures for serious incidents and maintaining efficient communication in crisis situations. Since 2022, the BCM roadmap covers tests directly related to climate risks, such as risks of power outages or risks of extreme weather events. The BCM process is based on the BCM Policy, adopted at the Raben Group level and overseen by the Risk Director.



RISK IDENTIFICATION AND MANAGEMENT

ESG RISKS RANK

RISK TYPE	GOVERNANCE	SOCIETY	ENVIRONMENTAL
Operational risk	<ul style="list-style-type: none"> ■ Risk of fire in a warehouse ■ Risk of a rack collapsing ■ Risk of an incident in the warehouse connected with using new technologies, machineries, moving warehouse equipment ■ Unavailability of critical IT systems ■ Unavailability of critical logistical infrastructure ■ Merger & Acquisition risk 	<ul style="list-style-type: none"> ■ Risk of a fatal accident in a warehouse or terminal ■ Lack of employees and drivers' availability in the market ■ Risk of road accidents in transport service 	<ul style="list-style-type: none"> ■ Risk of environmental contamination ■ Lack of electricity supply due to extreme weather conditions ■ Risk of increasing energy demand due to climate change, digitalization and robotization ■ Flood risk due to extreme weather conditions
Information security	<ul style="list-style-type: none"> ■ Cyber risk 	<ul style="list-style-type: none"> ■ Risk of sensitive & confidential data leakage 	
Compliance and ethics	<ul style="list-style-type: none"> ■ Risk of fraud ■ Risk of anti-competitive practices ■ Risk of bribery 	<ul style="list-style-type: none"> ■ Risk of personal harassment 	<ul style="list-style-type: none"> ■ Compliance risks among key suppliers
External market	<ul style="list-style-type: none"> ■ War in Ukraine ■ Risk of pandemic ■ Macroeconomic and financial risk ■ Adaptation risk due to necessity of changing business model caused by digitalization and robotization of the whole sector 	<ul style="list-style-type: none"> ■ Risk of strikes and other social outbreaks ■ Risk of changes in labour laws 	<ul style="list-style-type: none"> ■ Risk of restrictions for vehicle emissions ■ Risk of changes in environmental and climate regulations ■ Diesel and energy cost increase

RISK IDENTIFICATION AND MANAGEMENT

CLIMATE RISKS

Climate risks management

We are aware that climate-related risks are the most severe on a global scale. Based on the Global Risk Report (edition 2022), five of them are in the top ten on a ten-year horizon, including the climate action failure, human environmental damage and natural resources crisis. All of them could affect us and the transportation and logistics service providers.

In 2021, we performed a climate risk assessment based on the requirements of the Task Force on Climate-related Financial Disclosures (TCFD). The Group has brought together two scenarios, which represent plausible, yet different outcomes in regard to global emission pathways and the resulting mean temperature rise of 1.5°C and 4°C. Those scenarios have been created using publicly available datasets (inter alia the Intergovernmental Panel on Climate Change (IPCC) scenarios and Nationally Determined Contributions). The used scenarios cover both physical and transition impacts of climate change. The impacts have been identified and assessed quantitatively and qualitatively by an expert group consisting of the board and management positions. The analysis covered three term frames: short-term (until 2025), medium-term (2030) and long-term (2050). The risk assessment criteria have been conducted fully in line with Raben Group's Risk Management System and the results of the scenario analysis have been included in the risk register.

Key assumptions for the temperature rise

1.5°C Scenario

Transition risks dominate

Globally coordinated effort to decarbonise in line with the Paris Agreement

Strict emerging regulation to limiting use of fossil fuels

Transition towards more sustainable and less resource-intensive lifestyles

Rapid decline in costs of key green technologies (EV and hydrogen)

4°C Scenario

Larger physical impacts

Climate policies limited to the current regulation

Continued use of fossil fuels and energy-intensive activities

Unsustainable and energy-intensive consumption patterns

More visible physical effects of climate change

As part of the analysis of climate risks and opportunities, the initial current potential valuation of financial impact was indicated. The total financial impact of the risks in the short-term is between EUR 10M and 25M per year and the opportunities is between EUR 5M and 15M. By 2030, the cost of risks may even double. Exceeding 1.5°C global warming could trigger further increase in cost.

Based on the estimated valuation, Raben Group takes actions to limit the potential effects on climate risks and increase the potential effects on climate opportunities - which will affect the future residual risk impact potential value. To address risks and opportunities effectively, we are currently developing an action plan, which includes the costs of upcoming measures and projects. Disclosure of climate risks and opportunities-related costs expensed at Group-wide level is currently not available.

Raben Group has assigned business owners to key identified climate-related risks and opportunities, who are responsible for the implementation of risk mitigation and opportunity maximization activities. These activities include incorporating climate change into business planning and operations, among others: BCM plans, investment planning and due diligence, enhancing cooperation within the value chain and introducing energy adjustment factors. If necessary, these actions will be adjusted to further enhance Raben Group's resilience in both scenarios. Adjustments may include, inter alia, modifications in the business model, strategic objectives, financial planning, and operational procedures.

The described climate risks and opportunities were selected in accordance with their risk score, which is based on the probability of their occurrence and the scale of their impact in the event of materialisation, in relation to both financial and reputational criteria.

RISK IDENTIFICATION AND MANAGEMENT

CLIMATE RISKS AND OPPORTUNITIES

TRANSITION RISKS

Increased operating expenditures due to rising prices of energy (conventional and renewable).



Category: Market

Scenario: 1.5°C & 4°C (short- & medium- & long-term)

Description of the risk:

The risk associated with increased fuel prices, electricity, and gas due to supply stocks, rising emission performance standards, rising demand for sustainable fuels and renewable energy sources, and decreased extraction efficiency across all markets of Raben Group's operations.

Losses due to subcontractors' limitations or lack of coherence in reducing GHG emissions in the Group's supply chain.



Category: Market

Scenario: 1.5°C (short- & medium-term)

Description of the risk:

The risk includes financial and non-financial losses resulting from failure to decarbonise Raben Group's value chain (Scope 3 emissions). This may be caused by limited capacity of smaller business partners, unavailable or costly green transport technologies, lack of data or an absence of consistent methodologies to calculate climate indicators.

Decreased ability to pursue strategic objectives due to limited possibilities of attracting and retaining staff due to poor climate performance.



Category: Reputational

Scenario: 1.5°C (short- & medium- & long-term)

Description of the risk:

Failure to reach climate objectives, as well as overall poor climate performance, may result in Raben Group's inability to retain and motivate its management team and other key employees, as well as recruit highly skilled personnel.

The aforementioned may ultimately affect our ability to successfully manage its operations and pursue strategic objectives, resulting in decreased profitability.

RISK IDENTIFICATION AND MANAGEMENT

CLIMATE RISKS AND OPPORTUNITIES

PHYSICAL RISK

Low availability or increased catastrophic risk insurance premiums, including extreme weather events.



Category: Acute
Scenario: 4°C (short- & medium-term)

Description of the risk:

The increasing frequency of extreme weather events (drought, floods, etc.) translates into rising insurance costs and the potential inability to insure certain assets. This may have a direct impact on Raben Group’s assets and public infrastructure, which may cause disturbances in the continuity of the Raben Group’s value chain.

OPPORTUNITIES

Increasing reputation and business competitiveness of cooperation within sustainable value chain for customers, subcontractors, and other partners.



Category: Resilience
Scenario: 1.5°C & 4°C (short- & medium- & long-term)

Description of the opportunity:

Growing stakeholder engagement on climate change issues could potentially result in the acquisition of several large new customers, as well as increased revenue from those customers who are climate sensitive or have climate reduction goals translated into sourcing processes.

Potential development in green or zero emission warehouses.



Category: Resource Efficiency
Scenario: 1.5°C & 4°C (short- & medium- & long-term)

Description of the opportunity:

There are several measures that are now standard in Raben Group’s approach to green or zero-emission warehouses’ solutions. Improvements in solar panel and isolation technology can lead to a decline in energy costs and improved resource efficiency and allocation. First green location defined for high storage is in underway and will moreover serve as a model for the future.

RISK IDENTIFICATION AND MANAGEMENT

CLIMATE RISKS AND OPPORTUNITIES

OPPORTUNITIES

Sustainability driven companies will be growing faster than their competitors, thereby enhancing their market share.



Category: Market
Scenario: 1.5°C (short- & medium-term)

Description of the opportunity:

Bigger and financially sound/stable companies will be better positioned and more ready to invest in any necessary transformation resulting from expected new legislation between 2025-2030 than smaller competitors. As a solid, sustainability driven company we see an opportunity to gain additional revenue from existing and new customers, for whom actions for environmental and climate protection are increasingly often a decision-making factor.

Privileged financing and faster potential growth due to capital availability and lower financing costs.



Category: Market
Scenario: 1.5°C (short- & medium-term)

Description of the opportunity:

Businesses demonstrating a comprehensive approach to sustainability issues can access capital more easily and at lower interest than others due to numerous green incentives. Obtaining a good ESG rating can contribute to higher capital availability and lowering the total financing costs which will translate into a higher rate of return on new investments.

Working together on innovation solutions with climate engaged customers.



Category: Product / Service
Scenario: 1.5°C & 4°C (short- & medium- & long-term)

Description of the opportunity:

Raben Group sees an opportunity in engaging the company's stakeholders in the development, piloting and commercialization of innovations in the supply chain. In addition, this area provides a platform for dialogue with clients about common ideas, which can strengthen ties and create lasting partnerships, support mutual benefits and avoiding suboptimal solutions.

RISK IDENTIFICATION AND MANAGEMENT

SUSTAINABILITY RISK ASSESSMENT AND MANAGEMENT

In 2022, Raben Group conducted two workshops that involved top management aimed at development of adequate and feasible mitigation actions addressing two key climate risks.

The choice of risks was by the business need related to the implementation of two strategic goals set by the Group:

- **Reduction of Scope 1 and Scope 2 emissions: 38.7% by 2030.**
- **Engagement of the fixed carriers responsible for 77% of Scope 3 emissions in climate action.**

The risks were assessed using the method of bow-tie diagram, which is a qualitative analysis incorporating management system techniques. This method of analysis uses the risk matrix to categorise the various scenarios, and then carries out more detailed analysis (in the form of fault and event trees) on those with the highest risks. The essence is to establish how many safety barriers there are available to prevent, control or mitigate the identified scenarios, and the quality of those barriers.

GOAL: Reduction of Scope 1 and Scope 2 emissions: 38.7% by 2030

Risk factor

Increased operating expenditures due to rising prices of energy.

Main challenges

- Natural gas and heat prices (Scope 1) - impact of war in Ukraine reinforced by climate factors.
- Elimination of the high-emission factor (R404) from the refrigeration equipment (Scope 1).
- The great number of facilities to be powered by renewable energy - more than 160 branches in Europe.
- Ensure renewable energy in rented buildings - emissions from facilities in which we do not have direct control over the purchase of energy (Scope 2).
- 100% of the energy that powers Raben-owned buildings comes from renewable sources (Scope 2) - limited control over renewable energy suppliers in Poland.

Raben's Group actions

- Signing a seven-year PPA with PGE Obrót. Pursuant to the agreement, between 2023 and 2029 Raben Group in Poland will use 100% zero-emission energy (own location).
- Development of a concept of an almost zero-emission warehouse.

- Introducing energy-saving technologies and environmentally friendly solutions such as emission-free refrigerants.
- Equipping all new investments with state-of-the-art technological solutions.
- Using energy with renewable certificates of origin.

Key milestones for future

- Appointment of a dedicated Energy Indexation Team and creation of a standard or best practice in the field of indexation clauses.
- Determination of the method adopted by the market for determining statistical indicators of energy growth.
- Defining a systematic process of analyzing the impact of energy on the result in units and in the entire Raben Group.
- Business analysis of the possibility of becoming a producer of energy from renewable sources.

RISK IDENTIFICATION AND MANAGEMENT

SUSTAINABILITY RISK ASSESSMENT AND MANAGEMENT**GOAL: Engagement of the fixed carriers responsible for 77% of Scope 3 emissions in climate action****Risk factor**

Failure to decarbonise across entire supply chain.

Main challenges

The risk includes financial and non-financial losses resulting from failure to decarbonize across entire supply chain (Scope 3).

This may be caused by:

- Limited capacities of smaller business partners.
- Unavailable or costly green transport technologies.
- Lack of data.
- Absence of consistent methodologies to calculate climate indicators.

Raben's Group actions

- Ensuring efficient truck filling, route planning and reducing empty miles by implementing new tools and software such as CO₂ calculator or Smartour.
- Continuation of the development CO₂ Calculator at the shipment level.
- Work on introduction of the first zero- or low-emission trucks into our fleet (in addition to the LNG and CNG trucks we already use). Business Units will be operationally responsible for the implementation of R&D projects.
- Reduction of the so-called 'empty miles' by investment in double-deck semi-trailers, Swap bodies, City Liners and Jumbo Road trains, or LHVs.
- Since 2021 none of the new suppliers below Euro 5 standard was classified.
- Verification of 100% of our regular suppliers in terms of meeting environmental criteria.

Key milestones for future

- Mapping of subcontractors' decarbonisation goals and constant cooperation with them.
- Introduction of internal carbon footprint monitoring tools.
- Increasing the efficiency of intermodal solutions.
- Providing funding to support the transformation to the net-zero goal.

BUSINESS ETHICS AND COMPLIANCE

IMPLEMENTED POLICIES

Raben Group's corporate culture is founded on a set of ethical principles and values, which are stated in the Code of Ethics for employees and Code of Ethics for subcontractors. These documents define the minimum requirements we expect from our employees and suppliers. The implementation of the Code of Ethics among key suppliers has been completed in all Raben companies except for the Netherlands, Ukraine and Germany.

The Codes of Ethics refer to international standards such as: Ethical Trading Initiative, Universal Declaration of Human Rights and UN Guiding Principles on Business and Human Rights.

The Code of Ethics covers the following topics: approach to human rights, occupational health and safety, including the Golden Safety Rules, approach to equality and anti-discrimination, as well as confidentiality, conflict of interest, anti-corruption, gifts, natural environment, local communities, business partners and media.



CODE OF ETHICS

<https://www.raben-group.com/ethics-code>

The ethical framework is complemented by the following documents:

- Raben Group's Policy of Compliance with the Competition Law,
- Anti-corruption Policy,
- Whistleblowing Policy,
- Information Security Policy,
- Sanction Compliance Policy.

The Risk Director, who is also the Group Compliance Officer, is directly responsible for overseeing the implementation of the Code of Ethics and compliance with legal regulations. She/he reviews and updates the Code of Ethics annually, and proposes changes to the Raben Group Board. The Code of Ethics is adopted by the Group Board on the Group level and forwarded to all companies. It applies to employees, workers who are not Raben Group's employees and subcontractors and their employees. By covering our subcontractors with the Code of Ethics, we aim to strengthen efforts to ethical business and mitigate human rights risks within the supply chain. In addition, the appendix to the Code of Ethics is the 'Golden Safety Rules' – a set of principles to be adhered by all employees and persons providing services to us who are not covered by a contract of employment.



GOLDEN SAFETY RULES

<https://www.raben-group.com/about-us/safety-culture>

To implement individual policies, there are designated coordinators at each business unit level. All the commitments are integrated into the Group strategy and internal policies, and procedures as well as trainings, workshops and communication provided to specific groups of employees.

As a next step in building a responsible and resilient supply chain, we will strive to implement a due diligence mechanism.

To implement our commitments with and through our business relationships, we expect our business partners to adopt them. Currently the due diligence mechanism is integrated only into the Anti-Corruption Compliance, Sanction Compliance and Information Security policies. However, the precautionary principle is not included in the respective policies. We inform all employees and business partners of all changes and new policies and instructions via existing communication channels, including our website, newsletter and e-mail and e-learning platform. Likewise, the onboarding process includes a business ethics module.

Each document in Raben Group is analysed in accordance with the ISO 27001 information security standard. Due to the scope of the policy and the operational nature, apart from the Code of Ethics, all are treated as internal documents. To address the requirements arising from the relevant policies, these are written directly into the agreements with business partners.

BUSINESS ETHICS AND COMPLIANCE

IMPLEMENTED POLICIES

Anti-corruption

Corruption is a global problem which affects all countries and industries. To mitigate the risk of corruption within Raben Group and its supply chain in 2022, we implemented Anti-corruption Policy. Adopted on the Group level Policy will be implemented in all countries. The Policy, which includes a principle of zero tolerance for corruption, is supplemented by the Anti-corruption Manual. The manual sets up an anti-corruption framework and follows country-specific regulations. To meet the highest standards, we require the use of a due diligence procedure for assessing all business partners. The procedure will be developed by the end of 2023, with implementation in 2024.

Sanction

To ensure full compliance of undertakings of the companies controlled by Raben Group and all their employees with the sanctions regulation and contractual obligations defined in loan agreement, we implemented the Sanction Compliance Policy. By sanctions, we refer to restrictions set by the governments and official institutions or agencies. Based on a sanctions screening process, Raben Group developed and implemented tools that support the sanction compliance. During the Ukrainian war it is extremely important to have up-to-date list of sanctions and ensure compliance with all defined, implemented regulations.

Compliance with the competition law

The aim of Policy of compliance with the competition law is to ensure full compliance of undertakings of the companies controlled by Raben Group and all their employees with the competition law. This Policy serves the purpose of building awareness of the issues related to the protection of the competition, as well as the indication of obligations and sanctions resulting from the competition law and potential consequences of their infringements. Compliance with all of the regulations of the competition law results from the assumption that free and fair competition is a condition for sustainable development of Raben Group. Additional Raben Group implemented Inspection Regulations, as related documents to the policy, define detailed rules of conduct in case of the inspection of the antitrust authorities.

In 2022, there were no legal actions for anti-competitive behavior, anti-trust, and monopoly practices, as well as there were no significant instances of non-compliance with the law and regulations and no significant fines were paid during the reporting period.

Whistleblowing and grievance mechanism

Whistleblowing mechanism is intended for individuals who believe they have discovered malpractice or impropriety and it encourages them to take action. Whistleblowing Policy contains a definition of whistleblowing, explains what information a whistleblower should provide and describes the process of dealing with whistleblowing disclosures and the possible outcomes of reporting such information.

We provide our employees and other stakeholders with the opportunity to voice their concerns via a whistleblowing platform on our website. The whistleblowing process is also set out in the Code of Ethics for both employees and subcontractors. Wherever they might feel uncomfortable raising the issue through their supervisor or Human Resources Department, they can use the platform which guarantees protection against victimization, harassment or legal steps being taken against them.

The platform is available in eleven languages and allows for anonymous reports either via a telephone hotline or an online application form. By ensuring that the process is fully digitised, all requests are registered. Whistleblowing investigations are conducted by Internal Audit and supervised by the Audit Committee. All reports are presented and discussed during Audit Committee quarterly meetings or, if required, on an ongoing basis between scheduled meetings.

BUSINESS ETHICS AND COMPLIANCE

IMPLEMENTED POLICIES

The Committee is chaired by the CEO and composed of the CFO, Risk Director and Audit Director. In 2022, all registered critical concerns were communicated to the Audit Committee.

To reduce the negative impact, Raben Group engages with various stakeholders, such as employees, customers, subcontractors, the local community (within the framework of applicable legislation). All affected parties are advised that they can report concerns or problems using the Whistleblowing platform. Moreover, the interaction between customers as well as carriers and Raben Group are regulated at a contractual level.

All grievances can be addressed directly to the individual units (branches) that are in charge of processing the cases. If the concern requires a direct response on the Group level, the designated individual reports this to the Risk Director. In addition, all grievances can be submitted via the Whistleblowing platform. All cases, regardless of their nature, are treated in accordance with the whistleblower procedure. If the notifications refer to more than one Raben Group companies, additionally the claims procedure might be applicable.

During the processing and following its closure, the assigned individual is responsible for maintaining ongoing communication with the interested parties, including the complainant and Internal Audit.

In Raben Group, we are constantly improving and optimising the grievance mechanisms, relying on the experience gained by individual companies, as well as on suggestions submitted by customers and subcontractors in annual dialogue sessions or surveys.

**ETHIC POINT**<https://secure.ethicpoint.eu/domain/media/en/gui/102577/index.html>

GOVERNANCE

SECURITY OF CUSTOMER DATA

Ensuring security of information is not only our internal concern, but also a commitment made to our customers. Within the Group, we are doing our best to develop the process and provide sufficient protection measures for our own data, the data of our customers and other stakeholders.

Our Information Security Management System is based on the internationally recognisable ISO/IEC 27001 standard. In 2022, the first holding company successfully completed an external verification of its Information Security Management System (ISMS) and achieved certification of compliance with ISO/IEC 27001:2017.

The principles of the information security are defined by the Information Security Policy and a set of policies, procedures and internal instructions. Considering the importance of information security for the continuity of business operations, some of the documents apply to all business units. In 2022, we initiated the implementation of the ISMS in Poland, Germany and Czech Republic. Supervision of the ISMS is carried out by the Group Chief Information Security Officer (Group CISO), who, jointly with the information security team, is located at Group level in the Risk structures. To ensure an adequate level of protection, the Group CISO also cooperates with the IT department on an ongoing basis.

Within the framework of the security system, we conduct in-depth analyses and risk assessments, as well as apply measures to reduce exposure to risks and mitigate threats. We are also aware that we can avoid some risks by providing adequate training to employees who are on the front line of cybersecurity. Therefore, we have started regular employee training and building employee awareness. Using a dedicated platform, we conducted five training sessions during the year, attended by nearly 3,000 employees. Our aim is to cover all white collar positions with regular training. In addition, we perform campaigns, testing the organisation's vulnerability to potential cyber attacks.

In those companies where an ISO-compliant system is in place, we have established internal teams of auditors. The auditors follow external training and courses, as well as self-development as part of their in-depth knowledge of the applicable standards. The auditors, together with the risk team, meet on a weekly basis to exchange audit results. In 2022, 60 of the 61 scheduled internal audits were conducted.

In addition, we have implemented a security self-assessment process, which covers all external partners whose services or products are related to the processing of information or personal data. Providers who do not meet our standards or expectations are requested to implement corrective plans and, in extreme scenarios, the partnership is terminated.

We have also included personal data protection in the scope of information security. Our legal department and an externally appointed personal data protection inspector area is responsible for overseeing compliance with the law.



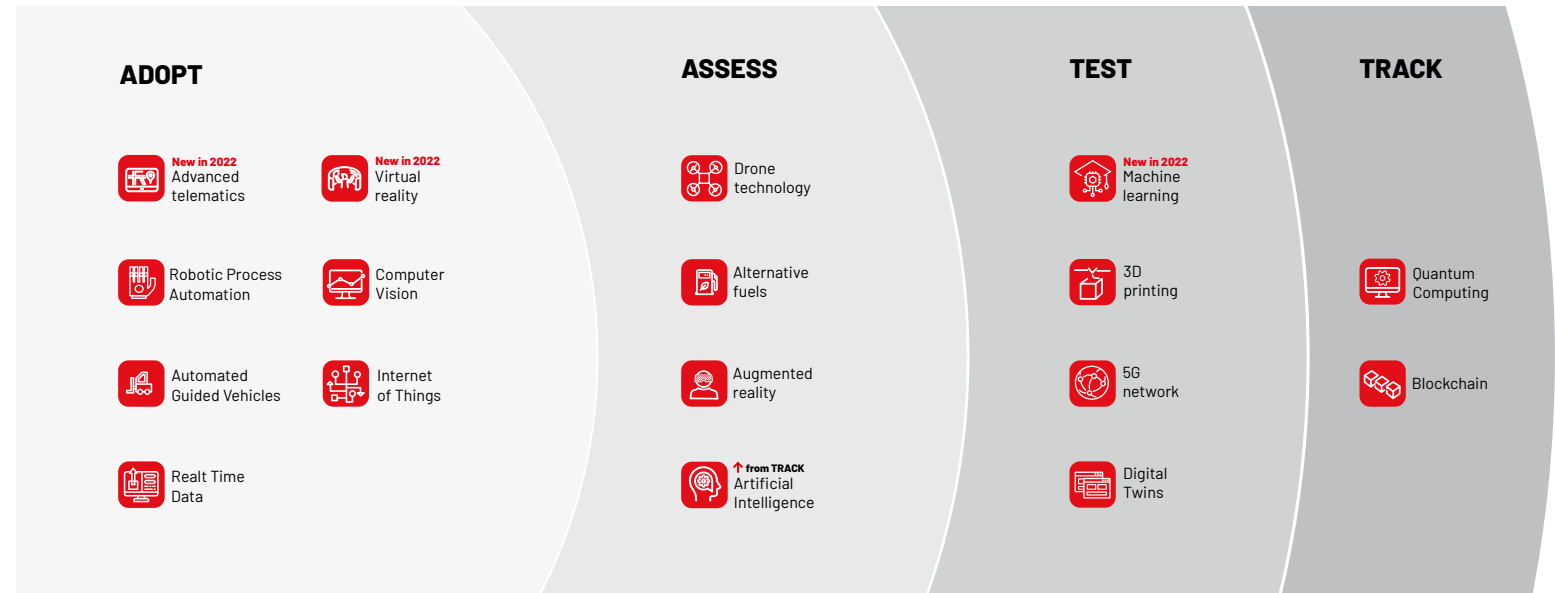
GOVERNANCE INNOVATIONS

The new technologies and innovation are the real driver of development and our competitive advantage. We are convinced innovation is the key to improve productivity, efficiency, customer satisfaction, as well as climate action and a more sustainable future.

Therefore, at Raben Group, innovations were always a top priority to provide our customers with continuously improving, more sustainable services, addressing their needs and the evolving environment.

The flywheel of innovations within the Raben Group is the Genius Lab which scouts for, develops and implements innovations and new technologies in the entire group.

The Genius Lab reports to the Steering Committee, consisting of the Group Management Board and key leaders from the different divisions and meet quarterly. The task of the Steering Committee is to review new technologies that have been identified and recommended, assess the progress of the innovation projects, decide on next steps and endorse changes for implementation in the wider Raben Group.



One of the key priorities of the entire Raben Group is reducing emissions in road transportation and achieving decarbonisation targets. An essential role in this process will be played by alternative fuels and zero- or low-emissions vehicles. In 2022, we launched our first 40-tonne battery electric vehicle. However, being aware of the technological limitations in this area, in parallel we are exploring transitional solutions, including HVO.

In addition, we are adopting artificial intelligence (AI) and simulation technology, like digital twin, advanced telematic and automated planning optimization, to potentially enhance the warehousing and transportation processes and manage better planning, optimisation and predictive analytics. As a result, we are able to significantly reduce fuel consumption and greenhouse gas emissions.

ENVIRONMENT



ENVIRONMENTAL HIGHLIGHTS

863,800 tCO₂e total CO₂ emission

page 42 [→](#)

-26.2% reduction in Scope 1 and Scope 2

page 44 [→](#)

15.9% renewable energy ratio

page 48 [→](#)

76.2% green electricity ratio

page 48 [→](#)

98.8% EURO V or EURO VI or its successor or powered by alternative fuels truck within the own fleet

page 46 [→](#)

Raben Group contributes to:



CLIMATE CHANGE EMISSIONS

Reducing greenhouse gas emissions and tackling climate change is the biggest challenge not only for the logistic sector, but globally. In the latest editions of Global Risk Report, environmental and climate risks are considered among the most severe risks of the coming and subsequent decades.

By emitting over 36 billion tons of greenhouse gases annually, we are getting close to pre-pandemic emission levels. These also apply to the transportation sector, which contributes around 25% of European emissions and are rising year-on-year. Reducing emissions requires urgent measures within the entire supply chain.

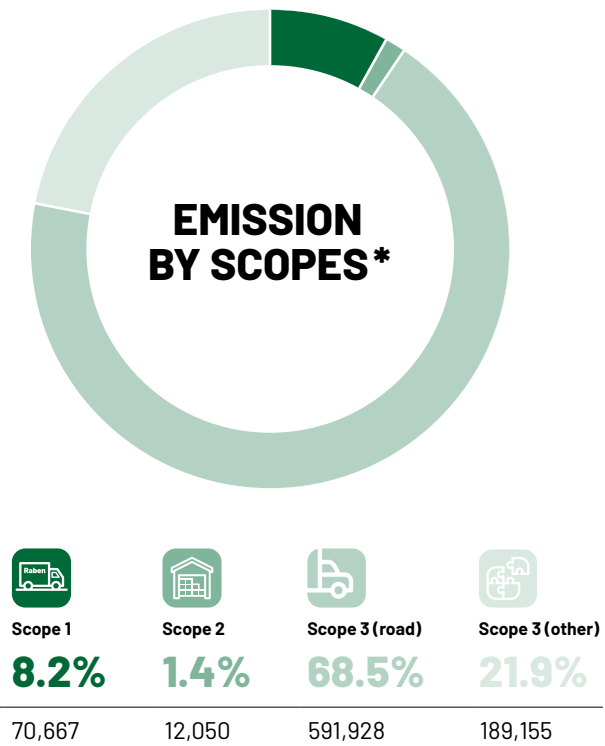
As Raben Group we are aware of our role in the value chain of our customers. We store goods and organise transport mostly by road. Each of these solutions contributes to emissions – ours and our customers'. Therefore, as a service provider, we feel an obligation to take action to reduce emissions. This demonstrates that awareness of climate change is spreading. With this awareness, there are growing hopes for the success of joint efforts.

863,800 tCO₂e

Our carbon footprint in 2022 calculated using the market-based method.

We have expressed our awareness of, and commitment to, tackling climate change by adopting the Environment and Climate Policy, which was updated in 2022, incorporating new climate targets. Despite the setting of the new targets, we have reaffirmed our previous commitments related to reducing emissions intensity in our two largest areas of operation. Meeting climate targets is a fixed agenda point for the Sustainability Committee.

In 2022, we carried out an in-depth analysis of our emissions at a location-specific level, which allowed us to better understand our contribution to emissions and pre-determine priorities and potential measures. Our carbon footprint is measured annually and includes all operating companies.



* Calculated using market-based method.

¹ <https://www.eea.europa.eu/data-and-maps/data/data-viewers/greenhouse-gases-viewer>

CLIMATE CHANGE EMISSIONS

Emission scope operating limits

	% OF TOTAL EMISSIONS	DESCRIPTION OF OUR SCOPE - WHAT EMISSION SOURCES WE IDENTIFY AND WHICH WE MANAGE	THE MAIN CHALLENGES
Scope 1	8.2%	<ul style="list-style-type: none"> ■ 81% of emissions are related to the combustion of fuels (mostly diesel) by vehicles, largely by own trucks. ■ 16% comes from offices and warehouses, mostly from heating sources such as natural gas and fuel oil. ■ 3% are refrigerants. 	Due to the lack of reliable technology, in the short and medium term, our focus is on transport efficiency and the implementation of alternative fuels. In addition, we strive to eliminate the high-emission factor (R404) from the refrigeration equipment. Additionally, in new warehouses we are investing in heat pumps.
Scope 2	1.4%	<ul style="list-style-type: none"> ■ Electricity purchase contributes nearly 90% of Scope 2 emissions. ■ 10% of emissions are due to the use of heat. 	We have more than 160 branches in Europe and the main challenge is the great number of our facilities to be powered by renewable energy. To address this transition risk, we invest in green energy solutions, in our own buildings. Our main challenge is to ensure green energy in rented buildings.
Scope 3	90.4%	<ul style="list-style-type: none"> ■ 87% of emissions are related with the road freight served by external carriers. ■ 13% emissions are related to the following category: <ol style="list-style-type: none"> 1. Purchased goods and services, 2. Capital goods, 3. Fuel and energy related activities, 6. Business travel, 7. Employee commuting. 	The main challenge is to reduce emissions from diesel engines. Due to the lack of reliable zero-emission technology we focused mainly on reducing commercial vehicles with EURO IV and below standard, as well as improving transport efficiency by analysing emission intensity from the CO ₂ calculator.

CLIMATE CHANGE EMISSIONS

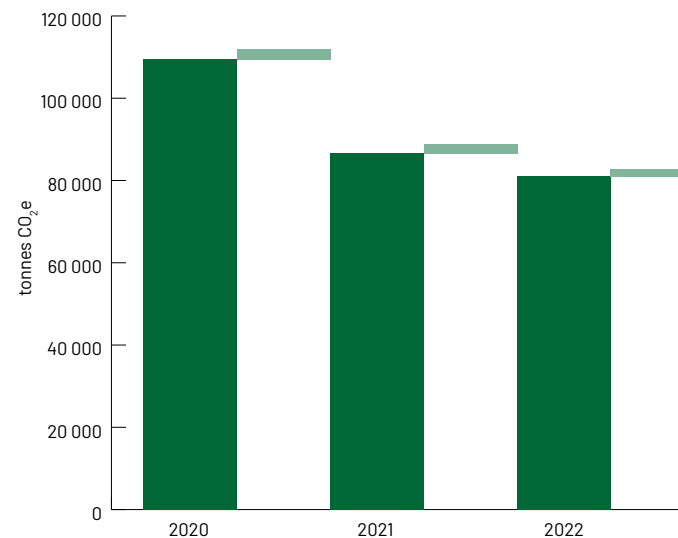
Carbon footprint

Our total GHG emission (calculated using market-based method) is 863,800 tCO₂e. The calculation covers emissions from all scopes, including emissions from the entire value chain (Scope 3). Looking at the level of emissions from heavy duty trucks and buses in the EU-27 in 2020, our contribution to these emissions is 0.3%. This is more than enough to act. To join the global effort towards keeping a rise in global temperature to well below 2°C, we have already set a science-based GHG reduction target.

Our emissions are primarily generated by the combustion of fuels in road transportation (Scope 1 and 3) and the consumption of electricity, heating and cooling in our facilities (Scope 1 and 2). However, the largest contribution of Raben Group's carbon footprint comes from road freight, including emissions from subcontractors fleets (Scope 3). Following a detailed investigation into the impact of each emission category and its contribution to the carbon footprint, we decided to track the emissions in six categories.

In addition, the acquisition of new company, Raben BEXity has undoubtedly impacted our emissions today and in a retrospective. To keep transparency, we have also recalculated emissions for 2020 and 2021. However, considering that BEXity's historical emissions were not included in the primary calculation for base oil, we plan to re-evaluate our SBTi reduction target.

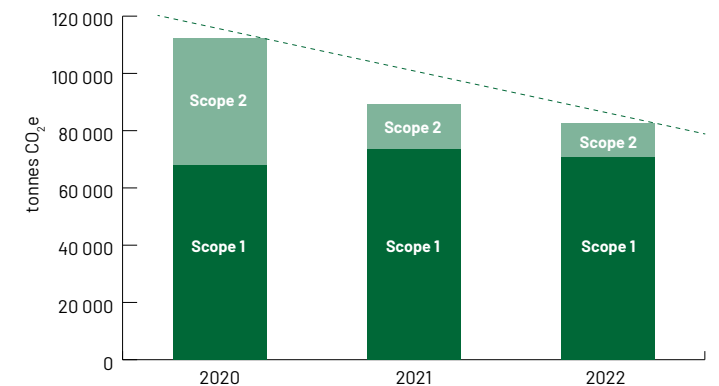
Emissions by scopes [scope 1 and 2]



	2020	2021	2022
Raben BEXity	2,577.51	2,452.25	1,741.34
Raben Group	109,470.49	86,554.22	80,976.28

Raben BEXity's Scope 1 and Scope 2 emissions account for ~2% of all emissions in these scopes in each year.

Emissions by scopes



For 2022, we have achieved a 26.2% reduction in emissions compared to the 2020 result, which are adjusted for Raben BEXity's emissions in 2020. Despite the increase in Scope 1 and Scope 2 GHG emissions, due to the acquisition of Raben BEXity, reduction were achieved through, among other things, the introduction of energy-efficient technologies and environmental friendly solution such as zero-emission refrigerants, state-of-the-art technological solutions in all new investments, building a near-zero-emission warehouses, as well as purchasing energy from renewable sources with certificates of origin and according to Power Purchase Agreement, which ensures 100% zero-emission energy in Raben-owned buildings located in Poland.

CLIMATE CHANGE

EFFICIENT TRANSPORT AND MODERN FLEET

The European Union aims to reduce its total emissions by at least 55% by 2030 and reach climate neutrality by 2050. Achieving this goal is to be supported by strategic documents, the so-called 'European Green Deal', and package of directives, 'Fit for 55'. Some of the documents that are being discussed, are likely to affect the transportation sector. It sets the direction for future transformation.

Due to its emissions level, the transportation sector plays a significant role in the EU's decarbonization strategy. However, the whole sector is confronted with some limitations, including technology availability, shortages in the alternative fuel infrastructure or insufficient incentives to support the transition to low- and zero-emission transport. Despite this, as a company we face these challenges to meet the expectations of our customers and other stakeholders. One of the main expectations is to provide accurate and comprehensive data on transportation emissions.

To effectively measure and manage our emissions, we have implemented the CO₂ calculator that allows us to monitor emissions from road transport on a monthly basis in Business Units operating on a standard Transport Management System (TMS). This tool is integrated into our TMS and telematics software and takes into account various factors. Our solution is consistent with HBEFA and EN 16258.

To manage the emission, we have established dedicated teams at each business unit to be responsible for data quality and emissions reporting to customers. All team members were trained on the calculation methodology and technical issues of the solution in all markets. Since January 2022, we tracked emissions from road freight on a monthly basis, at each trip and shipment level, with an extended report provided to our customers on request.

Oversight and monitoring the CO₂-related, strategic KPIs, such as 'trip intensity' and 'fleet quality' is ensured by the CO₂ steering committee. CO₂ monthly reports are forwarded to the managing directors of the business units, as well as presented quarterly at the Group Sustainability Committee meeting.

GHG emissions intensity factor for transport operations

Base year - 2020:

107.78 [gCO₂e/tkm]

2021:

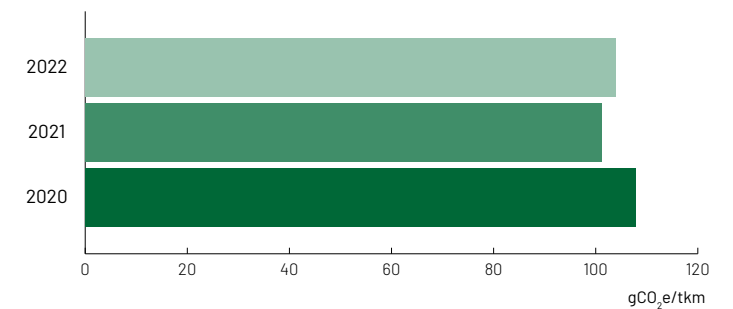
101.15 [gCO₂e/tkm]

2022:

103.89 [gCO₂e/tkm]

Year-on-base year change:

-3.6%



CLIMATE CHANGE

EFFICIENT TRANSPORT AND MODERN FLEET

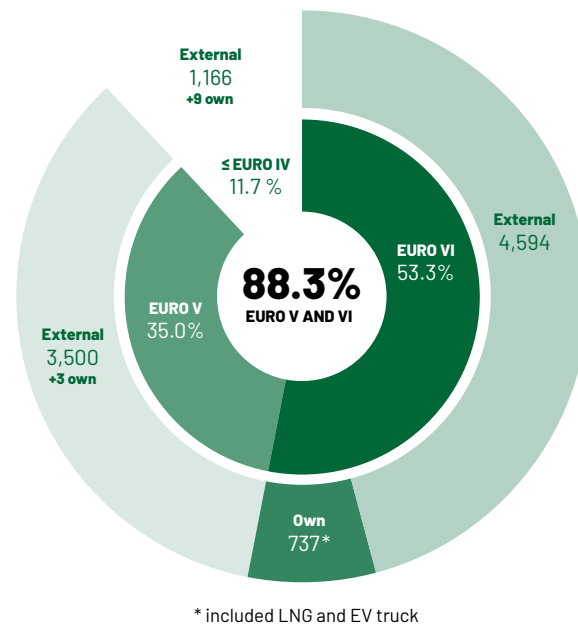
Besides the type of fuel, one of the key drivers of emissions is fuel efficiency and engine class defined by the EURO Standard. With regulatory pressures and rising expectations, the truck market is evolving. Although there is increasing discussion of alternative fuel vehicles, fossil fuel-powered trucks still have the largest share. According to the report published by ACEA, above 96% of all trucks in the European Union drive on diesel, while only 0.1% of trucks on EU roads have a zero-emission engine. In addition, trucks are on average 14.2 years old in the EU.

Recognising the existing roadblocks to the transition to electromobility, we are dynamically exploring the possibility of customised solutions to reduce transport emissions in our customers' supply chains.

However, in order to follow the decarbonisation path, in 2022 we have focused mainly on the replacement of our own fleet and the engagement of our carriers in this activity. We set a target: at least 96% EURO V or EURO VI or its successor or powered by alternative fuels truck within the whole regular fleet (own and subcontracted) by 2025. In 2022, we have significantly reduced the share of EURO IV and below trucks in our fleet, getting closer to achieving the target we have set. Using trucks with EURO V and VI engine standards significantly impacts fuel consumption. Based on internal calculations and data from vehicle manufacturers,

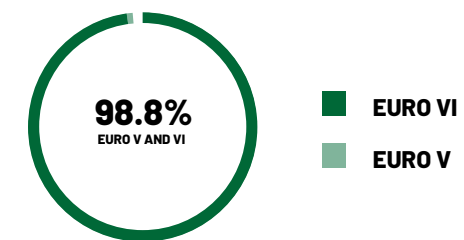
Our performance

Fleet composition

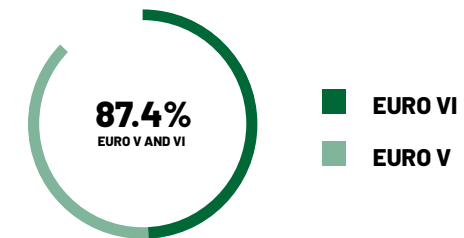


switching a fleet from Euro IV to EURO VI can lead up to 30% reduction in fuel consumption per 100 km. Furthermore, to maximise the level of reduction, we actively develop various projects aimed at more effective combustion management, including encouraging and training employees in eco-driving.

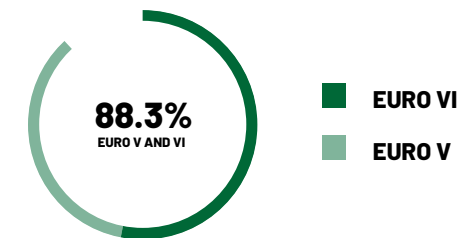
Own fleet



Subcontracted fleet



Total



CLIMATE CHANGE

EFFICIENT TRANSPORT AND MODERN FLEET

IKEA Industry, Volvo Trucks and Raben Group, join forces in Poland to deploy zero-emission Volvo FM electric truck in the transport system.

IKEA Industry, Volvo Trucks and Raben Group join forces in Poland to deploy zero-emission Volvo FM electric trucks in the transport system. Electrification of transport is one of the solutions to address the root cause of climate change.

The truck is used to handle the internal flow of goods between two IKEA Industry factories in western Poland. The experience from the pilot will be used for the electrification of transport operations at scale in our transport network.

The truck is charged at the IKEA Industry production facilities using renewable electricity from an external source. The first electric truck began its operation during autumn 2022 and the plan is to expand the fleet based on the learnings from the pilot.

For Raben Group, this project is the first step in the process of decarbonizing our own fleet driving towards the ambitious CO₂ reduction plans recently scientifically approved by Science Based Targets initiative's (SBTi) experts. This is also an important project for the full truckload transportation process. We are one of the first logistics companies in Europe to undertake the ambitious challenge of running an electric truck working with a 24-ton trailer.



CLIMATE CHANGE GREEN BUILDINGS

Emissions from the real estate area, mainly energy consumption, are the second most significant driver of our carbon footprint. Therefore, we maximise our efforts to reduce the environmental impact of our buildings. Our team of highly qualified and experienced real estate experts develops and implements conventional, as well as innovative solutions aimed both at reducing energy consumption and CO₂ emissions

All our new investments are equipped with state-of-the-art technological solutions:

- LED lighting systems,
- automatic lighting control systems,
- gas heating systems based on radiators with enhanced radiation capacity,
- thermal insulation of hydraulic ramp platforms,
- mechanical ventilation with heat recovery,
- roof lights offering access to natural light,
- lithium-ion batteries for forklift trucks.

In 2022, we continued our efforts to make our existing infrastructure energy-efficient, including replacing warehouse lights with energy-efficient ones. By the end of 2022, renewed energy amounted to 15% of total consumed energy.

To reduce the emissions related to energy consumption, we signed a 7-year PPA (physical PPA), which ensures our supply of energy from renewable sources to all of our own depots in Poland by 2029. In addition, from 2022, energy with certificates of origin is also available in Germany.

Zero-emission warehouses are our key to climate-neutral logistics. The application of photovoltaic panels and heat pumps will consequently reduce emissions for a standard 10,000 m² facility by 96%. Only refrigerants used in air conditioners and diesel fuel (used for power generators in case of an emergency) generates CO₂ emissions into the atmosphere. The first of its kind – cross-dock, has been commissioned in Herborn, Germany, in December 2022. Moreover, green high storage warehouse is to be launched in Oss, the Netherlands, in 2023.

GHG emissions intensity factor for warehouses and offices

Base year – 2020:

35.8 [kgCO₂e/m²]

2021:

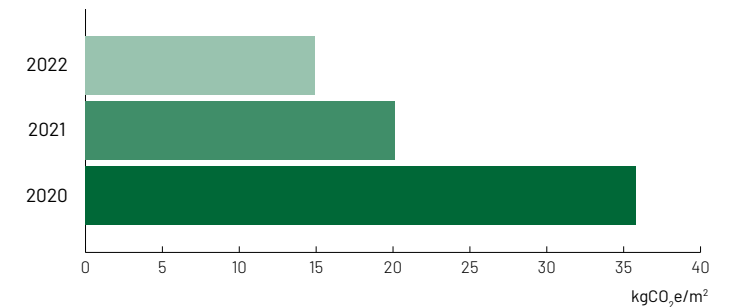
20.1 [kgCO₂e/m²]

2022:

14.9 [kgCO₂e/m²]

Year-on-base year change:

-58.4%



SOCIAL



SOCIAL HIGHLIGHTS

8.95 all injury frequency rate (AIFR) [page 56 →](#)

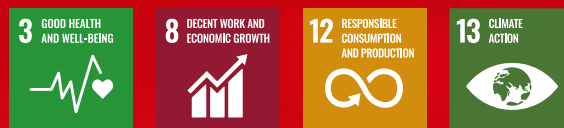
9.6 training hours per employee [page 53 →](#)

11,402 SUSAs discussion [page 58 →](#)

51% employees engagement and satisfaction score (Pulse Check) [page 51 →](#)

46 Net Promoter Score [page 59 →](#)

Raben Group contributes to:



DESIRABLE EMPLOYER

Raben Group is built by people with drive being in the centre of our operations. The Group growth and achievement of business objectives is linked to the engagement of our employees.

Health and safety, as well as dignity and respect (including respect for diversity), are at the centre of employee relations.

To ensure that our values and approach are respected and followed, we developed a comprehensive HR framework, including the following regulations, procedures and instructions, to guide us and define the culture of Raben Group and our HR strategy:

- **Raben Group Values,**
- **Raben Group Code of Ethics,**
- **Raben Group Compensation Guidelines,**
- **Raben Group Employer Branding Strategy & EVP (employee value proposition),**
- **Best Recruitment Practices.**

We are strongly concerned to provide employees with good employment conditions and opportunities for self- and professional development. We know that the key to business development and success is to recruit, hire and keep the right employees. Failure in this field is one of the most severe risks.

To improve our HR processes, in 2022 we have completed the implementation of SAP Success Factors (HR Management System). Underlining the importance of this area, the Head of HR is a member of the Raben Group Board and human capital matters are also discussed and managed by the Sustainability Committee.

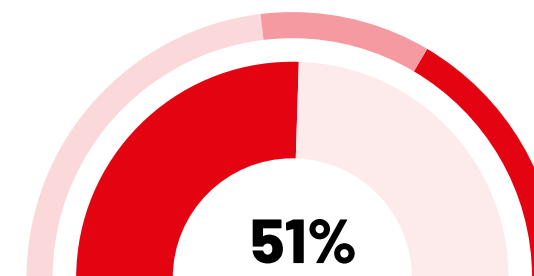
Recruitment practices

We strive to provide recruitment process that are transparent and free from any forms of discrimination, which is founded on Candidate’s Experience (CX). We believe, their emotions, thoughts, and impressions of the company, which arise from participation in the recruitment process, before, during and after its completion, are crucial for building the employer brand and effective recruitment. To ensure that, we developed the Group-wide ‘Guide to best recruitment practices’, which helps us to create a positive recruitment experience for candidates. Our approach is based on seven steps: awareness, consideration, application, selection, hire/rejection, evaluation, brand advocate. All candidates undergo an objective verification and the shortlisted are invited to an interview which is followed by constructive feedback.

Employee engagement

At Raben Group, we regularly measure the engagement and satisfaction of our employees by conducting a Pulse Check survey annually. The final results are discussed at the Board meeting and are implemented into strategic plans. In addition, the data from the report is communicated to all employees.

In 2022, 9,564 employees, included drivers and other blue-collar workers, participated in the survey, which covered all companies in Raben Group. The participation rate was 90% and the engagement increased by 3 pp year-to-year, to 51% in 2022/2023. Based on the in-depth findings of the survey, we will be able to improve employee working conditions more effectively and address the needs of employees in all companies.



DESIRABLE EMPLOYER

SAP Quality Award 2022 for Raben Group

The implementation of SAP SuccessFactors in Raben Group has proven to be an international success not only in the eyes of the company employees but also in the opinion of the IT industry. The project was recognised in the SAP Quality Award 2022, a competition organised by SAP for the Central and Eastern European markets. Raben Group won the main prize in one of four categories for a digital transformation project of HR processes carried out in collaboration with Gavdi.

The new Group-wide shared HR environment was launched in January 2022. It is based on SAP Success Factors in terms of: Employee Central, Employee Central Payroll, Performance & Goals, Succession & Development. The system supports the area of human resources, payroll and employee development management. It helps to speed up information flows, reduce manual work for the HR department and streamline many processes. It is an invaluable tool in performance and talent management, succession planning, as well as employee development.

Remuneration and benefits

The long-term sustainable success of Raben Group is driven by its ability to attract and retain good-performing employees with the required skill sets, competencies and experience and who will continuously strive for excellence and contribution. Raben Group recognises the importance of offering a competitive remuneration package and rewards based on performance and achievements, enabling a 'pay for performance' culture. To ensure that we offer equal wage for equal work, we introduced the Compensation Guidelines across Raben Group that effectively balances the needs of our employees with the local market. Considering the differences within the industry and the specifics of local markets, we take into account objective criteria, such as responsibility and position, direct contribution to Raben Group performance, efficiency or unique value proposition of the company.

As a baseline, we use the local market median. We do not engage external advisors; however, we use market benchmark reports to determine remuneration levels. We strive to reach a median salary level for key positions up to the upper quartile. Remuneration is adjusted annually, based on financial performance, as well as industry and labour market trends. In addition, we also consider CPI and other economic rates in setting budgets for salary increases.

The Group HR Director, who is also a member of the Raben Group Board, is responsible for ensuring that the guidelines are implemented within the entire Raben Group.

At a local level, HR-management teams create suitable and competitive benefits packages for both full-time and part-time employees. A detailed list of benefits is provided at each business unit level. This approach allows us to address legal changes swiftly and provide proposals that suit an evolving market standard, which covers in most cases: private healthcare, paternity leave (in accordance with local law), extended insurance, annual bonuses, training and language courses. However, we do not offer transition assistance programs, disability insurance and shareholding. Benefit packages cover all Raben Group's employees, however, they differ from market and position.



DESIRABLE EMPLOYER



Trainings and career development

We continuously improve the excellence of our services by investing in our employees. We support them in developing their skills and qualifications by providing variety of trainings and courses. After the disruption caused by the COVID-19 pandemic, in 2022 we have ramped up our activities in this area, increasing the number of training hours per employee from 4 in 2021 to 9.6 in 2022.

Each Raben Group company is obliged to provide its employees with effective onboarding trainings, as well as trainings in health and safety, information security, managerial skills, project management and legal compliance. In addition, the Business Units have training programmes on other topics - these are developed locally at the company level. Raben Group employees also participate in a number of external trainings.

To support our managers, we continued with our dedicated development programme Manager of Choice (awarded in 2021 with three recognitions). In 2022, we focused mainly on new managers to make them familiarized with our way of building positive experience with employees.

Manager of Choice activities have expanded the expertise and experience of the managers, which improved the working comfort of all employees and had a positive impact on the culture of the entire Group, regardless of the country or specific company.

As a part of development our employees, we conduct annual performance reviews, supported by newly implemented functionalities like feedback and one-to-one meetings. Its main objective is to drive continuous improvement through effective communication between the employee and their manager.

In 2022, 63% of Raben Group employees were covered with an annual assessment. The annual performance review guides the awarding of an annual bonus.

However, we do not offer transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment.

DESIRABLE EMPLOYER

The Succession

Our goal is to ensure continuity in key positions and maintain a dynamic development of Raben Group. We want to achieve this by improving and preparing successors for future roles in the organization, which is addressed through a specific programme. 'The Succession', launched in 2022, is a mentoring programme involving an employee on one side and a Succession Owner - supporting manager - on the other. Together with the Succession Owner, the candidate sets personal development plan, a career planning tool, integrated with the performance management process, that helps to define short- and longterm development goals and strategies for achieving them.

Through standardized and transparent approach to succession planning, we want to keep the flow of our organization by developing competences of top managerial staff and establish an internal talent base ready for key positions. Last year, a total of sixty three employees participated in the programme, of which nearly a quarter were women.

Drivers working condition

The pandemic has shown how supply chains affect our lives. Drivers are the most important link to ensure that the system runs smoothly. They truly deserve to be called essential workers. Their activities are extremely valuable to us - we rely on them.

At Raben Group, we strive to continuously improve their working conditions - both our own drivers and our subcontracted drivers. To achieve this goal, we have joined the 'Responsible trucking initiative' led by CSR Europe. As a signatory to this alliance, we are developing a good practice guide, the implementation of which can impact driver day-to-day routines. Furthermore, we are preparing internal rules and guidelines for the real estate area, which we plan to implement systematically in the following years.

Employee relations

In Raben Group we commit to respecting all human rights, including labour rights covered in the conventions established by the International Labour Organization (ILO). We provide our employees with the opportunity to associate, the right to collective negotiations on terms and conditions of employment, and the opportunity to participate in the Management Board or its representatives. To ensure equal access to negotiation procedures for all employees who are not covered by collective agreement, we also support our employees in the development of substitute dialogue measures. Dialogue is free of any form of discrimination and employees have been informed about the freedom to perform representative and organizational functions in the workplace.

DESIRABLE EMPLOYER

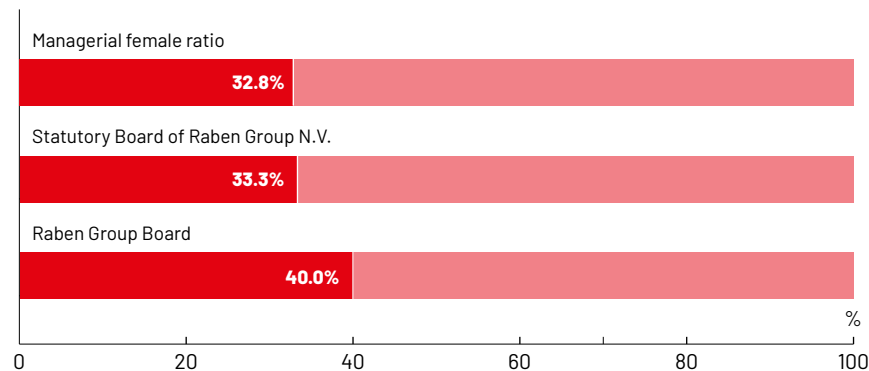
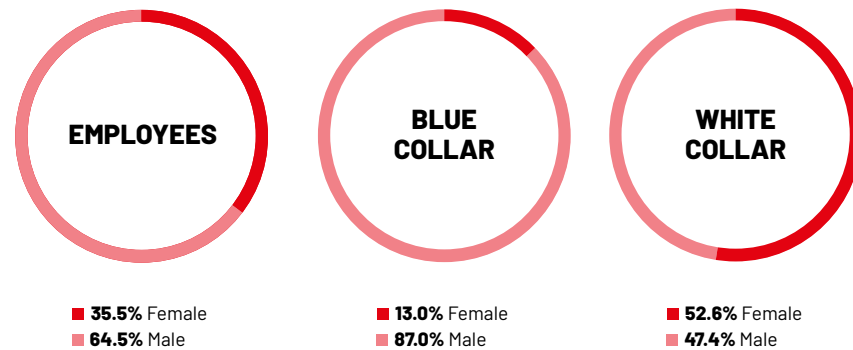
Diversity and inclusion

Raben Group is a multinational company, and we respect diversity and promote inclusion within our entire value chain. We do not accept any form of discrimination or unequal treatment. Our ethical principles are clearly expressed in the Code of Ethics and apply to both employees and our business partners.

To address, on an ongoing basis, all problems and issues faced by employees over the course of their employment, we provide an informal and formal mechanism to communicate and raise any potential grievances. Employees are encouraged to raise their founded concerns to the managers, directly to the HR department or to the Risk Director. We believe that most violations are not intentional and can be corrected through dialogue. Severe violations or suspicions of violations can be reported using the whistleblowing platform.

The transportation sector is strongly male-dominated. Therefore, to demonstrate our efforts, we have set a strategic goal to increase the share of women in managerial positions. We are convinced that their representation in management structures will motivate and empower other women, which will lead us to reduce existing gender gaps.

In 2022, no incidents of discrimination were recorded.



HEALTH AND SAFETY

At Raben Group we strive to implement interdependent safety culture and take care of each other, so that everyone can go home each day and enjoy family life. This vision sets the health and lives at the top of our concerns.

At Raben Group, we make all efforts to ensure safe working conditions for all employees, subcontractors and other stakeholders, including ours and subcontracted drivers and reduce the potentially negative impact of their jobs on their health and well-being. To achieve this, we are constantly improving the safety culture and building its maturity.



Health and safety management

The health and safety system at Raben Group is based on our vision, a roadmap (set over a 3-year period), the Golden Safety Rules of health and safety, and the SHE (Safety, Health, Environment) Standard procedure, as well as other procedures, such as Incident Management, Workplace ergonomics, and Working at height. SHE Standard is prepared based on the requirements of ISO 45001 and the model of independent culture, and its introduction is supported by SHE teams at site and the Group level. The structure of health and safety specialists is organized in accordance with local legal requirements. The system covers workers of Raben Group, transport service providers, excluding new companies, which have customised roadmaps for implementing group standards.

However, all Raben Group entities are obliged to strictly comply with local regulations and the Group standards prepared on the basis of the ISO standard and the principles of building a safety culture based on human behaviour management. As a result, all employees, as well as all external workers, are covered by a health and safety management system. Furthermore, 37% of our locations were externally audited and certified as compliant with the ISO 45001/OSHAS 18001 standard. To support our SHE team in incident management, including documenting incidents and developing action plans, we implemented a customised EcoOnline application in 2022.

Performance

To track the implementation of our vision and strategy, we have set targets, the achievement of which we monitor and report. Thanks to the introduced measures, we have significantly reduced our all injury frequency rate (AIFR), which in 2022 reached 8.95. However, road accidents rate reached 5.3 employees in 2022. The noted growth is driven by improvements in the incident and accident recording system. The vast majority of reported accidents were non-serious traffic incidents with non-life and health consequences for the participants.

Behind every accident there is a human life, therefore we aim to decrease the number of injuries, especially the most severe – fatal injuries. Undeniably, their reduction is a priority for us.

We regret to report that in 2022 we experienced one fatal injury in which a subcontracted driver was the victim. In addition, one of our drivers was directly involved in an accident in which the fatality was a pedestrian. However, the police investigation found no fault on the driver's part.

HEALTH AND SAFETY

Risk assessment

One of the foundations of a health and safety management system is hazard identification and assessment of risk and opportunities. At Raben Group, it is a multi-level process and consists of assessing occupational risks, learning from accidents, analysing reported near misses and hazardous activities, and behaviour management. In addition, we screen working conditions and new risks during scheduled internal health and safety inspections (SHE audits). The principles of investigating the causes and the action plan are established in accordance with the SHE Standards and Incident Management Raben Group procedure. An occupational risk assessment (ORA) is performed locally for each location by an appointed ORA Team chaired by an employer and OHS Expert. The process is conducted in accordance with Raben Group Risk Policy, which is supervised by the Raben Group Risk Director. ORA must be reviewed at least every five years or after incidents, changes in operations which can influence health of people. To ensure the risk assessment updated and suitable to each workplace, we take into account the results of reported hazards by our workers, work environment surveys, legal requirements, results of audits, records of changes in work processes and equipment, risks described in the technical documentation of machines, used chemical substances, psychosocial conditions, etc. The mitigation of negative impacts on the life and health

of our employees is based on the risks being identified in the assessment process. Individual countermeasures are implemented directly in the individual companies.

An essential aspect of risk management is also a comprehensive incident analysis. In Raben Group we determine the level of the incident and investigate the causes according to the impact or potential impact. The more serious the incident, the more advanced the root cause investigation. Once the causes have been identified, a plan is prepared according to the control hierarchy: elimination, substitution, engineering control, administrative control, and personal protective equipment.

Following the Golden Safety Principles Rules covering our employees and external service providers, everyone is obliged to report identified hazards and dangers to a supervisor, OHS coordinator or member of the SHE team. In cases where health or life is at risk, the employee is guaranteed the right to refuse unsafe work. 81% of our employees feel that they are allowed to use this right. To protect reporting employees, we have implemented a functionality to ensure that violations can be reported anonymously in the EcoOnline. Reported hazards are investigated by independent AIT team members.

Participation

Engaging employees is an effective way to encourage safer working practices. In the Raben Group Business Units with more than twenty employees, Health and Safety Committees are established, where both employees and employer, including a Health and Safety professional, are represented. The members of the committees are nominated by trade unions or, if trade unions do not exist in the respective company, are elected by the employees. The employee representatives raise important issues on the basis of the best available knowledge and requests addressed to them directly by employees. To preserve confidentiality and to protect employees from reprisals, the names of the reporters are not disclosed during the committee meeting. The committees meet quarterly and discuss topics identified by both parties. In 2022, topics such as accidents at work, occupational risk assessment, harmful factors, workplace equipment, ergonomic risks, changes in labour legislation, progress in the implementation of actions agreed at previous meetings, changes in OHS manuals, health tests, communication rules and other actions requested by employees were addressed. Furthermore, committee's members raise risks and develop mitigation measures, the implementation of which is regularly reviewed. Workers who are not our employees are represented in the process by established coordinators who are, among other things, responsible for participating actively in the consultations.

HEALTH AND SAFETY

Training

Raben Group employees are regularly trained in the field of health and safety. The topics and types of training which our employees undergo are based primarily on legal regulations, as well as on the conducted risk analysis and the profile of stocked or transported goods. We also provide additional trainings related to the transportation and handling of hazardous materials, chemical substances or mixtures. In warehouses classified as upper-tier or lower tier establishments, training is provided periodically, as stated in Major-accident Prevention Policy and in accordance with local law. In 2022, we conducted 1.9 hours OHS training per employee.

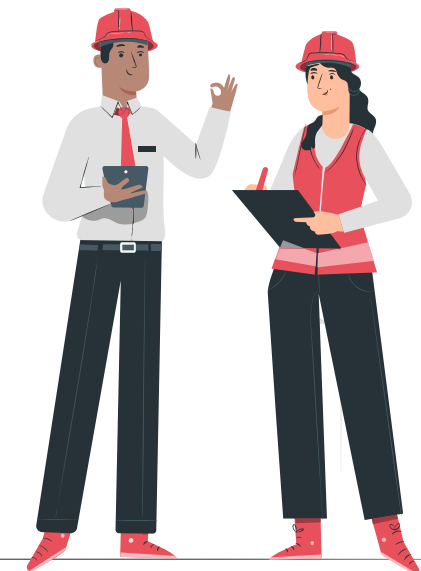
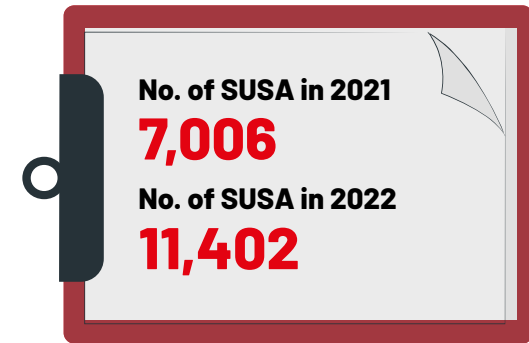
Building awareness

We build awareness and knowledge of risks among employees using a behaviour management, so-called SUSA, discussions method. SUSA is a process of structured one-to-one on site discussion designed to reinforce safe and discourage unsafe behaviour. The discussion promotes safe behaviour by enabling people to consider all the consequences of risk behaviour. According to research, SUSA discussion is effective if it is done regularly on each process, location and every worker has at least four discussions per year. Therefore, our aim is increasing the number of discussions and reach the recommended level.

We also believe that all incidents can be prevented by engaging employees. It is awareness of potential hazards and their consequences, reaction or non-response that may avoid severe accidents. Open communication on health and safety build a truly mature and strong safety culture and, at the end of the day, has an impact on reducing work incidents.

As we do every year, in 2022 we also ran a Group-wide Safety Month event. The recent edition followed the theme: Invisible – pedestrians & cyclist, which is in line with our priority to promote road safety. Within the scope of Safety Month, we promoted the new SHE application – EcoOnline, specifically the reporting module for risks, hazards, near-misses and incidents.

Road safety is also being promoted by using the 'Don't Be Wild' award-winning application for professional drivers and other drivers. The application, which is available in English, German, Polish and Hungarian, was launched in Czech in 2022.



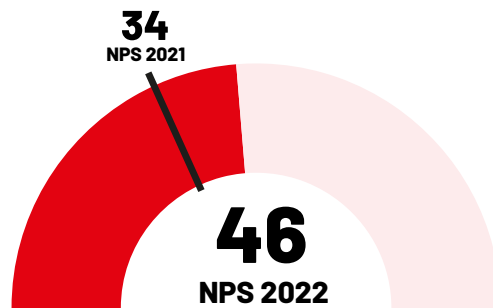
SERVICE QUALITY AND CUSTOMER SATISFACTION

Our customers need a reliable and solid partner; a partner who provides them with a high-quality, comprehensive logistics services. One that delivers shipments without unnecessary and avoidable loss or damage, within the expected lead time.

To meet our customers' expectations, we use the Raben Group Service Excellence standard for all of our companies. It includes a set of specific targets and measurable metrics. Achieving them provides a high satisfaction level towards our partners, which we survey once a year.

Measuring satisfaction

In 2022, we conducted the Raben Group-wide customer satisfaction survey. For the first time, the survey was performed using a unified methodology that guarantees the comparability of results. Open-ended questions gave customers the opportunity to express their opinions and helped us identify areas for improvement. A monitored Net Promoter Score (NPS) illustrated the overall level of our customers satisfaction. Each result is analysed at the level of individual Raben Group entities and influences the actions and positive initiatives we take to improve satisfaction indicators. In the 2022 survey, we achieved an average score higher than last year, which motivates continuous improvement.



SERVICE QUALITY AND CUSTOMER SATISFACTION

Drive to customer care

We achieve customer satisfaction through a friendly and comprehensive approach to customer service. At the heart of it is the myRaben platform with supporting software environment. myRaben is a customer-oriented tool available 24/7 that allows them to manage orders, offers, documents, track shipments and submit complaints. Thanks to constantly developing applications, users have access to up-to-date information anytime, anywhere. The digitalisation and automation of logistics processes makes us highly aware of the importance of a personal approach to our customers, which is why our individual caretakers are available and open for contact.

We understand the importance of direct relationships and we are convinced that the standard of our Customer Care makes a great difference. For this reason, we created and introduced the Customer Excellence and Leadership Code (CEAL). CEAL is a set of people-centric communication tools like guidelines, best practices and inspirational examples to support our Customer Care teams on each market. Being proactive is in our mindset.

Needs to be fresh

Providing services in fresh logistics, we have to comply with the most demanding norms. As a result of the requirements arising from HACCP, ISO 22000 and IFS Logistics standards, we monitor various KPIs, so that food products are transported and stored in the most appropriate and suitable conditions. Other certifications held by our various locations include Good Manufacturing Practice (GMP) and Authorized Economic Operator (AEO).



APPENDICES



ABOUT REPORT

Reporting period

Raben Group Sustainability Report 2022 (hereafter referred to as the Sustainability report) provides consolidated ESG data of Raben Group N.V., headquartered in Oss, the Netherlands, for the period from 1st January to 31st December 2022 (all differences are clarified in the Accounting Method' section).

Raben Group N.V. reports the ESG information for the same reporting period as covered in the Raben Group N.V. annual report for the year ended 31 December 2022 (hereafter referred to as the Financial report). The report is issued annually.

The indicators listed in the GRI Index were subject to limited assurance. The verification was carried out by Deloitte Audyt Sp. z o.o. sp. k. due to the fact that ESG topics are managed and reported centrally by the specialized Group Sustainability Team operating in Poland within Raben Management Services Sp. z o.o.

Reporting boundaries

The Sustainability report covers information consolidated on Raben Group N.V. level and includes its group companies (operating companies), including Raben BEXity, acquired in March 2022, as well as companies excluded in 2021: Intertrans S.A., Raben Logistics Bulgaria EOOD. In addition, Lubile Logistik GmbH and BAS Group B.V, that were out of scope in 2021, are included according to the consolidation statement.

As a consequence of the improvement of the CO₂ calculation method, the inclusion of new companies in the reporting scope and by adding the most significant categories in Scope 3, we have restated our emissions in all scopes for 2020, 2021.

In calculation of Raben Group's carbon footprint for 2022 the operational boundaries were expanded to include sea, air and rail freight services, Purchased goods and services, Capital goods, Employee commuting (detailed information on the calculation of emissions is presented in section 'Accounting Methods'). There were no other changes in the methodology.

Due to the ongoing war and unavailability of data, the Scope 3 emission data from Ukraine are excluded. All the information in the sustainability report is collected from countries and subsidiaries, grouped on country level, and finally aggregated and presented in a consolidated form.



The entire Raben Group N.V. structure is presented in the Financial report, which can be found at:

<https://www.kvk.nl/english/>

ABOUT REPORT

The list of companies included in the report is as follows:

- **Austria:** Raben BEXity GmbH
- **Bulgaria:** Raben Logistics Bulgaria EOOD
- **Czech Republic:** Raben Logistics Czech s.r.o.,
Raben Transport s.r.o.
- **Estonia:** Raben Eesti OU
- **Germany:** Raben Germany GmbH, Raben Sea&Air GmbH,
Raben 4PL Solutions GmbH, Raben Trucking & Rental GmbH,
Raben Trans European Germany GmbH,
- **Greece:** Intertrans S.A.
- **Hungary:** Raben Trans European Hungary kft.
- **Italy:** Raben Sittam srl
- **Latvia:** SIA Raben Latvia
- **Lithuania:** UAB Raben Lietuva
- **Netherlands:** Raben Netherlands B.V.,
Raben Trucking Netherlands B.V.
- **Poland:** Raben Transport sp. z o.o., Raben Real Estate Poland,
Raben Management Services sp. z o.o., Raben East sp. z o.o.,
Raben Business Services sp. z o.o., Raben Logistics Polska sp. z o.o.,
Fresh Logistics Polska sp. z o.o., Raben Sea & Air SE
- **Romania:** Raben Logistics Romania s.r.l.
- **Slovakia:** Raben Logistics Slovakia s.r.o.
- **Ukraine:** Raben Ukraine T.z.o.w.

Compared to the Financial report, the Sustainability report does not cover companies that have no employees or are in the process of liquidation. The recognised emissions are included in the operating companies' emissions reported above.

Changes in consolidated group companies:

- **Austria:** Raben Group has acquired 100% shares in BEXity GmbH (Wien).
- **Germany:** Kraftverkehr P. & M. Ehrig GmbH merged with Raben Trucking & Rental GmbH.
- **Netherlands:** BAS Group B.V. merged with G.J Group B.V. Hereijgers Transport B.V., Bas Warehousing B.V., BAS Logistics B.V., Exploitiemaatschappij BAS B.V. merged with Raben Netherlands B.V.
- **Poland:** Raben Group has demerged the new company Raben Business Services Sp. z o.o. from the Raben Management Services
- **Slovakia:** Bas Logistika S.r.o. merged with Raben Logistics Slovakia S.r.o. Bas Slovensko S.r.o was sold on January 2022

The list of companies excluded in the Sustainability report:

- **Germany:** Raben Germany Immobilien GmbH,
Raben Trans European Immobilien GmbH
- **Greece:** Raben Real Estate Greece MIKE (Piraeus)
- **Hungary:** Raben Real Estate Hungary kft. (Budapest)
- **Italy:** Bas Logistica srl (Novara)
- **Lithuania:** UAB Raben Real Estate Lithuania
- **Netherlands:** Ascari Investments B.V.,
Raben Real Estate Holding S.E.;
Raben Real Estate Netherlands B.V.,
G.J.Groep B.V. (Etten-Leur)
- **Ukraine:** Raben Real Estate Ukraine T.z.o.w.

SUSTAINABLE DATA SHEET

ENVIRONMENTAL PERFORMANCE

Energy consumption within the organization (by type) [GJ]

302-1

Stationary energy consumption (offices and warehouses)	2022	2021	2020
Electricity	284,498	289,653	265,076
Natural gas	207,382	252,788	186,080
Heat and steam	21,015	21,781	19,561
Burning oil	3,187	4,976	5,655
Propane	1,878	2,121	3,723
Diesel	2,242	1,771	1,392
LPG	3,527	198	87
Petrol	147	-	-
Electricity (PV)	2,019	-	-
TOTAL	525,895	573,288	481,575

Transportation fuels	2022	2021	2020
Own truck fleet	732,748	742,617	709,555
Diesel	721,187	723,889	684,492
LNG	11,536	18,727	25,063
Electricity	24	-	-
Passenger fleet	60,377	54,728	51,765
Diesel	49,699	46,264	45,733
LPG	252	595	620
Petrol	10,355	7,868	5,411
Electricity	71	-	-
TOTAL	793,125	797,345	761,320

TOTAL (offices and warehouses + transportation)	1,319,020	1,370,633	1,242,894
--------------------------------------------------------	------------------	------------------	------------------

Energy consumption (by source) [GJ]	2022	2021	2020
Renewable (own)	2,019	0	0
Renewable (other)	210,553	154,453	24,327
Total renewable (own + other)	212,572	154,453	24,327
Non-renewable	1,106,448	1,216,180	1,218,567
TOTAL	1,319,020	1,370,633	1,242,894

Renewable energy ratio (%)	2022	2021	2020
Renewable (own)	0.15%	0%	0%
Renewable (other)	15.96%	11.27%	1.96%
Non-renewable	83.88%	88.73%	98.04%
TOTAL	100%	100%	100%

SUSTAINABLE DATA SHEET

ENVIRONMENTAL PERFORMANCE

Electricity consumption in real estate

	2022	2021	2020
Total electricity [MWh]	79,588.10	80,459.30	73,632.30
Green electricity [MWh]	58,480.24	42,903.55	6,757.55
Green electricity (own production - PV) [MWh]	560.88	-	-
Green electricity ratio	74.2%	53.3%	9.2%

Energy consumption outside the organization [GJ]

302-2

Energy consumption outside the organization

	2022	2021	2020
Well-to-Wheel (WTW) energy subcontractors	8,259,852	8,179,662	7,779,346
Well-to-Tank (WTT) energy sources for own activities	187,917	189,236	181,112
TOTAL	8,447,769	8,368,898	7,960,458

Energy intensity [MJ/m²]

302-3

Offices and warehouses

	2022	2021	2020
Energy intensity within organization [MJ/m ²]*	309	356	303

Transportation

	2022	2021	2020
Well-to-Wheel (WTW) energy intensity [MJ/tkm]**	1.444	1.406	1.498

* Electricity, Natural gas, Heat, Burning oil, Propane, Diesel, LPG, Electricity (PV), Petrol

** Diesel, LNG, Electricity

SUSTAINABLE DATA SHEET

ENVIRONMENTAL PERFORMANCE

Greenhouse gas emissions [tCO₂e]

Market-based approach		2022		2021		2020	
305-1	Scope 1	70,667	8.2%	73,574	8.6%	68,035	8.5%
	Fuels	68,121	7.9%	70,781	8.30%	64,517	8.01%
	Diesel	54,790	0.09%	54,705	6.42%	51,848	6.44%
	Petrol	762	0.15%	571	0.07%	393	0.05%
	LNG	1,303	1.22%	962	0.11%	1,280	0.16%
	Natural gas	10,513	0.03%	13,953	1.64%	10,278	1.28%
	Burning oil	219	0.06%	350	0.04%	398	0.05%
	Other (LPG, propane, AdBlue)	534	0.29%	240	0.03%	320	0.04%
	Refrigerants	2,546	0.3%	2,793	0.33%	3,518	0.44%
305-2	Scope 2	12,050	1.4%	15,432	1.8%	44,013	5.5%
	Purchased electricity	10,709	1.24%	14,025	1.65%	42,857	5.32%
	Purchased heat	1,342	0.16%	1,408	0.17%	1,156	0.14%
	Scope 1 + Scope 2	82,717	9.6%	89,006	10.4%	112,048	14%
	CO₂ reduction (reporting year vs. 2020 baseline)	26.2%		20.6%		-	
305-3	Scope 3	781,083	90.4%	763,608	89.6%	693,034	86%
	Category 1 - Purchased goods and services	25,777	2.98%	29,115	3.41%	24,620	3.06%
	Category 2 - Capital goods	32,419	3.75%	25,628	3.01%	17,770	2.21%
	Category 3 - Fuel- and energy-related activities	19,768	2.28%	24,563	2.88%	21,614	2.69%
	Category 4 - Upstream transportation and distribution	682,767	78.89%	663,835	77.86%	608,562	75.59%
	Category 6 - Business travel	188	0.02%	66	0.01%	68	0.01%
	Category 7 - Employee commuting	20,400	2.36%	20,400	2.39%	20,400	2.53%
	TOTAL	863,800	100%	852,614	100%	805,082	100%

Location-based approach [tCO₂e]

	2022	2021	2020
305-2			
Scope 1	70,667	73,574	68,035
Scope 2	42,537	40,000	38,186
Scope 3	789,646	767,538	693,238
TOTAL	902,850	881,112	799,459

Emissions intensity

	2022	2021	2020
305-4			
Transport GHG emissions intensity [gCO ₂ e/tkm]	103.89	101.15	107.78
Warehouse and offices GHG emissions intensity [kgCO ₂ e/m ²]	14.9	20.1	35.8

SUSTAINABLE DATA SHEET

ENVIRONMENTAL PERFORMANCE

Greenhouse gas emissions [tCO₂e]

Sum of Emission [tCO ₂ e]	2022	2021	2020
Scope 1	70,667	73,574	68,035
Offices and warehouses	13,328	16,921	12,806
Owned truck fleet	53,051	52,768	51,558
Passenger fleet	4,288	3,886	3,671
Scope 2	12,050	15,432	44,013
Offices and warehouses	12,042	15,432	44,013
Passenger fleet	8	0	0
Scope 3	781,083	763,608	693,034
Subcontractors	591,928	588,354	559,562
Air freight	39,253	16,378	11,346
Sea freight	51,148	58,951	37,500
Rail freight	439	152	154
Business trips	188	66	68
Other	98,128	99,706	84,404
TOTAL	863,800	852,614	805,082

SUSTAINABLE DATA SHEET

SOCIAL PERFORMANCE

GRI 2-7 Total number of employees (by gender)	2022			2021		
	TOTAL	Male	Female	TOTAL	Male	Female
Total number of employees* [head count]	11,983	7,735	4,248	11,279	7,237	4,042
Number of permanent employees [head count]	9,727	6,219	3,508	9,232	5,816	3,416
Number of temporary employees [head count]	2,256	1,516	740	2,047	1,404	643
Number of full-time employees [head count]	11,757	7,607	4,150	11,051	7,109	3,942
Number of part-time employees [head count]	226	128	98	228	128	100

* The number of employees increased due to the acquisition of BEXity in March 2022.

GRI 2-7 Total number of employees (by region**)	TOTAL	2022													
		Poland		Germany		Austria		Czech		Italy		Netherlands		Other countries	
		Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Total number of employees [head count]	11,983	3,589	2,160	2,141	759	393	153	428	320	159	122	247	86	778	648
Number of permanent employees [head count]	9,727	2,557	1,658	1,843	650	386	151	349	244	155	121	153	44	776	640
Number of temporary employees [head count]	2,256	1,032	502	298	109	7	2	79	76	4	1	94	42	2	8
Number of full-time employees [head count]	11,757	3,546	2,118	2,076	718	385	147	428	320	154	114	247	86	771	647
Number of part-time employees [head count]	226	43	42	65	41	8	6	0	0	5	8	0	0	7	1

** Country breakdown adopted in compliance with the financial statements.

SUSTAINABLE DATA SHEET

SOCIAL PERFORMANCE

GRI 405-1 Diversity	2022				
	TOTAL	Male	%	Female	%
Supervisory Board*	3	3	100.0%	0	-
Under 30	0	0	-	0	-
30-50	0	0	-	0	-
Over 50	3	3	100.0%	0	-
All managerial position	1,767	1,187	67.2%	580	32.8%
Under 30	138	83	4.7%	55	3.1%
30-50	1,332	875	49.5%	457	25.9%
Over 50	297	229	13.0%	68	3.8%
Statutory Board of Raben Group N.V.	3	2	66.6%	1	33.0%
Under 30	0	0	-	0	-
30-50	0	1	33.3%	1	33.3%
Over 50	1	1	33.3%	0	-
Raben Group Board	5	3	60.0%	2	40.0%
Under 30	0	0	-	0	-
30-50	3	1	20.0%	2	40.0%
Over 50	2	2	40.0%	0	-

* Supervisory Board Members and self-employed are not included in the All managerial position.

SUSTAINABLE DATA SHEET

SOCIAL PERFORMANCE

GRI 405-1 Employees (by the area of operations, gender and age)	2022					
	TOTAL	%	Male	%	Female	%
Total number of employees	11,983	100.0%	7,735	64.5%	4,248	35.5%
Number of white collar employees	6,791	56.7%	3,219	47.4%	3,572	52.6%
Under 30	1,616	13.5%	743	10.9%	873	12.9%
30-50	4,218	35.2%	1,933	28.5%	2,285	33.6%
Over 50	957	8.0%	543	8.0%	414	6.1%
Number of blue collar employees	5,192	43.3%	4,516	87.0%	676	13.0%
Under 30	1,138	9.5%	972	18.7%	166	3.2%
30-50	2,650	22.1%	2,308	44.5%	342	6.6%
Over 50	1,404	11.7%	1,236	23.8%	168	3.2%

SUSTAINABLE DATA SHEET

SOCIAL PERFORMANCE

Total number of external workers	2022		2021	
	Number of companies [GRI 2-6]	Number of workers [GRI 2-8]	Number of companies	Number of workers
Self-employed*	-	33	-	-
Interns/apprentices*	-	258	-	-
Transport subcontractors**	2,276	9,295***	2,685	8,770
Part-time job agencies****	142	1,784	205	1,636

* Historical data are not available. In 2021, we did not report information broken down by self-employed and interns.

The breakdown of external workers into drivers and warehouse workers, applies to the largest group of our subcontractors. The increase in the number of drivers is due to the organic growth and acquisition of Raben BEXity.

** Transport subcontractors – companies: based on the real trips carried out by regular carriers in Q4 2022. For 2021, total number of transportation companies was estimated using data available from financial and accounting systems. Transport subcontractors – drivers: drivers of regular carriers.

*** The number of drivers among providers is measured in a head count. Where direct data is not available, we count drivers according to the number of trucks.

**** Part-time agencies reported as of 31.12.2022. External warehouse workers are expressed in FTE. Number of hours worked as of 31.12.2022

SUSTAINABLE DATA SHEET

SOCIAL PERFORMANCE

GRI 401-1 New hires and exits (by age group and gender)	2022				2021			
	Male	%	Female	%	Male	%	Female	%
New hires	2,321	69.9	1,002	30.1	1,755	67.5	844	32.5
Under 30	948	28.5	427	12.9	719	27.7	374	14.4
30-50	1,088	32.7	510	15.4	862	33.2	418	16.1
Over 50	285	8.6	65	2.0	174	6.7	52	2.0
Employees who left	1,895	69.0	853	31.0	1,453	69.6	636	30.4
Under 30	649	23.6	256	9.3	485	23.2	207	9.9
30-50	956	34.8	483	17.6	745	35.7	340	16.3
Over 50	290	10.6	114	4.2	223	10.7	89	4.3

Employee figures are presented on a consolidated basis. Due to the scale of the business, presenting the ratio by region is currently not available.

Breakdown by major regions will be added in subsequent reporting periods.

GRI 401-1 Employees turnover ratio (by gender and age)	2022		2021	
	Male	Female	Male	Female
Employees turnover ratio	24.5%	20.1%	20.1%	15.7%
Under 30	37.8%	24.6%	30.4%	21.0%
30-50	22.5%	18.4%	18.2%	13.6%
Over 50	16.3%	19.6%	14.4%	16.2%
Total turnover ratio	22.9%		18.5%	

SUSTAINABLE DATA SHEET

SOCIAL PERFORMANCE

GRI 403-8 Workers covered by OHS management system	2022		2021	
	No.	%	No.	%
Employees covered by OHS management system (internal)	11,983	100%	10,884	96.5%
Employees covered by OHS management system (certified)	5,222	44%	-	-

All external workers are covered by the OHS management system. Total number of employees covered by the certified system is estimated based on the average number of employees in locations with a certified OHS management system.

OHS management system has been certified in 37% of the locations (depots). As external workers are not assigned to a specific location, we are not able to disclose the number and percentage of external workers covered by such system.

GRI 403-9 Work-related injuries	2022		2021	
	Employees	External workers	Employees	External workers
Total number of injuries	173	19	216	17
Total number of fatalities	0	1	0	1
Total number of high-consequence injuries	3	0	1	2
Total number of hours worked*	19,326,384	3,900,492	16,510,517	3,162,222
All injuries frequency rate (AIFR)	8.95	2.82	13.1	5.4
Rate of fatalities (excluding drivers)	0	0	0	0
Rate of fatalities (among drivers)	0	0.0015	0	0.002
Rate of road incidents	5.3	0.05	1.4	0.05
High-consequences injuries frequency rate	0.13	0	0.1	0.6

* Total number of hours worked for external workers reported only for warehouse workers.

The main types of work-related injury in 2022 (employees and external workers): cut/lacerations, bruising, fractures strains and sprains, crushes. On roads the main causes of injuries were collisions front to rear and front to front, no collision overturning.

GRI 403-10 In 2022, no cases of work-related ill health were reported.

SUSTAINABLE DATA SHEET

SOCIAL PERFORMANCE

GRI 404-3 Percentage of employees receiving regular performance and career development reviews	2022			2021		
	TOTAL	Male	Female	TOTAL	Male	Female
All employees	63%	61%	67%	59%	57%	63%
White collars	68%	67%	68%	61%	61%	61%
Blue collars	57%	56%	61%	57%	55%	72%

GRI 404-1 Training and development [h/per year and per employee]	2022			2021		
	TOTAL	Male	Female	TOTAL	Male	Female
	9.6	10.8	7.5	4.0	-	-
White collars	9.9	11.9	8.1	-	4.4	4.2
Blue collars	9.3	9.9	4.7	-	2.6	4.0

GRI 2-30 Collective bargaining agreement	2022	2021
Percentage of total employees covered by collective bargaining	21%	14.4%

SUSTAINABLE DATA SHEET

GOVERNANCE PERFORMANCE

GRI 2-16 Total number of critical concerns		2022	
		Registered	Confirmed
	Data leakage	2	2
GRI 205-3	Anti-corruption	1	0
	Other	2	0
Other: all reported critical issues that have not yet been addressed. The category will be changed once the case is investigated.			
In 2022, we did not record any substantiated complaints regarding breaches of customer privacy, or losses of customer data.			
GRI 418-1	In 2022, we did not identified leaks, thefts, or losses of customer data.		

GRI 2-16 Group locations certification coverage		2022	2021
	ISO 9001	79%	82%
	ISO 14001	60%	61%
	ISO 45001	37%	34%
	ISO 50001	20%	25%
	ISO 22000	5%	7%

ACCOUNTING METHODS

Accounting policies – general information

Value chain

Breakdown into regions, industries and segments presented by revenue. There were no significant changes within value chain.

Subcontractors

Subcarriers (regular):

All road transport companies (carrier) that provided services for the Group in Q4 2022 under an agreement.

Part-time agencies:

All part-time agencies that provided services during the year.

Vehicles (fleet composition):

Own fleet structure and size reported as of 31.12.2022. Carrier fleet structure and size reported based on actual trucks used in Q4 2022.

Material topics disclosed in the report:

- **Environment:** E1 GHG emissions; E2 Climate change; E3 Energy management;
- **Social:** S3 Employees engagement; S4 Customer satisfaction; S5 Diversity and inclusion; S6 HR management; S7 Training and development; S8 Drivers' working conditions; S9 Health and safety;
- **Governance:** G5 Risk management; G6 Cybersecurity, information security and GDPR; G7 Sustainability transparency.

In addition we decide to include following topic: G4 Innovation, which is material from financial perspective; G1 War in Ukraine due to the geopolitical situation and reporting boundaries.

The themes were ranked based on the impact of each theme, assigned by stakeholders and sustainability committee members and then averaged.

Net Promoter Score (NPS)

NPS reported as the difference in shares of promoters and detractors. Passives detractors are considered neutral and do not affect the NPS score. The survey was conducted in Austria, Bulgaria, Czech Republic, Estonia, Greece, Hungary, Italy, Latvia, Lithuania, Netherlands, Poland, Romania, Slovakia, Ukraine.

ACCOUNTING METHODS

Management of material topics:

MATERIAL TOPIC	REFERENCES	LOCATION
E1: GHG Emissions	The impact of the topic on business operations and stakeholder engagement are described in the sections 'Climate change. Emissions' and 'Climate Risk Management'.	Pages: 29-34, 41-44
	A summary of the commitments and policies relating to emissions management can be found in 'Sustainability Strategy' and 'Climate change' sections.	Pages: 13-15, 41-48
E2: Climate change	The Raben Group's approach to the topic is presented in the following sections: 'Sustainability Strategy', 'Climate change' and 'Climate Risk Management'.	Pages: 13-15, 29-34, 41-48
E3: Energy management	Energy management is a new topic and in 2023 we initiated an analysis of the impact.	
S3: Employees engagement S5: Diversity and inclusion S7: Training and development S6: HR management	The Raben Group's approach to the topic is presented in the sections: 'Desirable employer'.	Pages: 50-58
S4: Customer satisfaction	The Raben Group's approach to the topic is presented in the sections: 'Service Quality and Customer satisfaction'.	Pages: 59-60
S8: Drivers' working conditions S9: Health and safety	The Raben Group's approach to the topic is presented in the sections: 'Health and Safety'.	Pages: 56-58
G5: Risk management	The Raben Group's approach to the topic is presented in the sections: 'Sustainability risk assessment and management'.	Pages: 27-29
G6: Cybersecurity, information security and GDPR	The Raben Group's approach to the topic is presented in the sections: 'Security of the customer data'.	Pages: 38
G7: Sustainability transparency	The Raben Group's approach to the topic is presented in the sections: 'Sustainability Transparency', 'Stakeholders engagement' and 'Materiality assessment'.	Pages: 24

ACCOUNTING METHODS

Accounting policies – governance information

No. of critical concerns:

All cases recorded via Raben Group Ethic points during the year (a grievance and whistleblowing platform for employees and external stakeholders). Critical concerns register do not include cases reported personally to managers or other departments.

Critical concerns includes all corruption, discrimination and customer privacy-related incidents.

Accounting policies – environmental performance

Energy consumption (within organisation)

Energy consumption includes all fuels used by trucks and passengers cars (diesel, petrol, LNG, electricity), as well as for offices and warehouses (electricity, natural gas, heat, burning oil, propane, diesel, petrol, LPG). Renewable energy is both energy generated by the company's own PV installations and energy purchased from the grid with a certificate of origin, as well as under PPAs.

Conversion of diesel and gasoline into energy (expressed in GJ) range was performed using the coefficients presented in EN 16258. The energy conversion factors for natural gas, propane, LPG, LNG, burning oil and the media density values used to standardize the units were adopted from the DEFRA – Department for Environment, Food & Rural Affairs database.

Energy consumption (outside organisation)

Energy consumption includes fuel used by subcontractors providing transport services (Well to Wheel – 'WTW') as well as energy generated at the production stage of fuels consumed directly in Raben Group (Well to Tank – 'WTT').

Energy intensity

Energy intensity refers to transport and warehousing operations (refer to section 'Energy consumption'). As for transport it covers energy consumption within and outside the organisation and for facilities only within the organisation. Calculated according to EN 16258 standard and GHG protocol.

GHG emissions – Organizational boundaries

GHG emissions performance covers all companies belonging to the Raben Group. The criterion of shares was adopted, as the criterion for consolidating the amount of emissions from the level of companies to the level of the Group, which means that 100% of emissions of all companies were taken into account.

Due to the ongoing war, Raben Ukraine was excluded from the Scope 3 calculations. Access to internal data systems has been suspended due to security restrictions.

GHG emissions – Organizational boundaries. Changes

Raben BEXity accounts for 6% of the revenue structure, which also had an impact on performance in the ESG areas. This impact is described in the respective sections of the report or directly in the performance tables.

ACCOUNTING METHODS

GHG emissions – calculation method:

The calculations were prepared in accordance with:

(i) The Greenhouse Gas Protocol A Corporate Accounting and Reporting Standard Revised Edition, (ii) GHG Protocol Scope 2 Guidance, (iii) Corporate Value Chain (Scope 3) Accounting and Reporting Standard and (iv) PN-EN 16258:2013-05 standard – Calculation methodology and declaration of energy consumption and GHG emissions in transport services (cargo and passengers).

GHG emission – general approach

The greenhouse gases includes CO₂, CH₄ and N₂O converted to CO₂ equivalents ('CO₂e') and gases included in refrigerants. No biogenic CO₂ emissions were identified.

Calculations of emissions were prepared in accordance with the standards: The Greenhouse Gas Protocol A Corporate Accounting and Reporting Standard Revised Edition. The GHG Protocol Scope 2 Guidance and Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Emissions generated as well as by our own and subcontractor fleet were calculated in accordance with the requirements of the PN-EN 16258 standard and GLEC Framework. The sources of emission factors were publications of DEFRA database (Department for Environment, Food & Rural Affairs), PN-EN 16258 standard, European Environment Agency ('EEA'), The National Centre for Emissions Management ('KOBiZE'),

Energy Regulatory Office ('URE'), International Renewable Energy Agency ('IRENA'). The GWP factor (Global Warming Potential factor) for the refrigerant was adopted in accordance with the 4th Report of the IPCC (Intergovernmental Panel on Climate Change). The emissions from the generation of purchased electricity used in the facilities were calculated according to the location-based and market-based methods.

GHG emission – Sea and air (Scope 3)

In calculation of Raben Group's carbon footprint for 2022 the operational boundaries were expanded to include sea, air and rail freight services. For 2020-2021 due to lack of data, results of Quantis-based screening calculations were adopted. In 2022 calculations were based on: activity data of sea and air freight for Raben Sea & Air GmbH, activity data of sea and air freight in the second half of the year for Raben Sea & Air SE, financial data of sea, air and rail services provided by Raben Logistics Polska Sp. z o.o., financial data of sea and air services provided by Raben Sittam s.r.l. activity data for rail services provided by Raben BEXity GmbH.

GHG emissions were accounted using DEFRA's emission factors for activity data and Quantis approach for financial data. In case of using activity data, the distances between port of loading and unloading was found and then tonne-kilometres were calculated.

About 99% of the total transported weight was taken into account – rejection of some shipments resulted from incomplete or low quality input data.

GHG emission – Purchased goods and services (Scope 3)

The carbon footprint of purchased goods and services was calculated based on financial screening approach by Quantis. The operating costs were taken in order to group them and calculate the GHG emissions. The emission factors were calculated using emission factors used by Quantis and annual average exchange rate for EUR/USD.

GHG emission – Capital goods (Scope 3)

The carbon footprint of capital goods was calculated based on financial screening approach by Quantis. The emission factors were calculated using emission factors used by Quantis and annual average exchange rate for EUR/USD.

GHG emission – Employee commuting (Scope 3)

Raben Group does not aggregate data on employee commuting to work, so the activity data-based calculation was not possible. In order to estimate those emissions, Quantis methodology was used. As the approach is based on number of employees range, the results are the same for each of the considered years.

ACCOUNTING METHODS

GHG emissions intensity

Trip intensity refers to how many grams of carbon dioxide (CO₂) are released as a result of the service of moving one kilogram of payload a distance of one kilometre.

CO₂ emissions intensity from offices and warehouses is measured in kgCO₂e/m² using the market-based approach of GHG Scope 1 and 2 Emissions from Raben Group (offices and warehouses).

CO₂ emissions intensity from transport is measured in gCO₂e/tkm using WTW emissions from transport operations of owned and subcontractors truck fleet. Transport CO₂ emissions intensity was measured by CO₂ calculator. System set up is based on BlueJay (Transport Management System), PTV (map and navigation system) and Qlik (reporting system). TMS is providing data regarding trips, weight and truck parameters. Emissions calculation is done in PTV using up to date navigation system. Calculation methodology is consistent with HBEFA and EN16258.

In case of Raben Transport's subcontractors, consumption data was obtained from the company's internal calculations performed according to PN-EN 16258, taking into account only loaded journeys (without empty runnings). The results were generated using Raben Transport's CO₂ calculator and transport operations data exported from TMS.

Accounting policies – social performance

Raben Group employees

All employees directly employed by Raben Group; measured as a headcount as of date 31.12.2022.

The employees category does not include employees on unpaid leave and contractors.

Blue collars

All warehouse workers and own drivers. Measured as a headcount, as of date 31.12.2022.

White collars

All other employees, including managers. Measured as a headcount, as of date 31.12.2022.

Employees covered by collective bargaining

Share of Raben Group employees who worked in location where trade unions were active during the year (based on headcount).

Male/Female ratio

The share of female employees in the employment structure of Raben Group (based on headcount). For the calculation, only employees of the Raben Group were included.

Workers who are not employees

All employees who are not reported in the employee category but are under Raben Group control, including external drivers (total number of drivers among regular carriers is measured in a head count. Where direct data is not available, we count drivers according to the number of trucks used during Q4 2022).

External warehouse workers (workers employed through part-time agencies), are expressed in FTE. FTEs were calculated based on the total number of hours carried out in a working year compared to a fixed number of working hours during the year.

Apprentices/interns and self-employed are expressed in a headcount, as of 31.12.2022.

Women in managerial position

Measured as percentage of women in governance bodies and employees (based on headcount). The managers are all employees on the following positions: directors, managers and team leaders. All other employees are other employees not mentioned in the above categories.

ACCOUNTING METHODS

Women in highest governance body

The share of female in the Supervisory Board of Raben Group N.V., Statutory Board of Raben Group N.V. and Raben Group Board (based on headcount).

Average training hours

Measured as the total number of training hours provided to employees compared to total number of Raben Group employees as of date 31.12.2022 (based on headcount).

Career development reviews

Share of Raben Group employees who received performance and career development reviews during the year (based on headcount).

Health and Safety

Workers covered by OHS management system

The OHS management system is introduced based on the ISO 45001 standard. Total number of employees covered by the certified system is estimated based on the average number of employees (based on headcount) in locations with a certified OHS management system. Worker who are not employees were excluded, due to the fact that they are not assigned to a specific location.

Fatal injuries

Total number of work-related incidents leading to the death of Raben Group employees or workers who are not employees (based on headcount).

Rate of fatalities as a result of work-related injury (excluding drivers) reported as a ratio of all fatalities to total number of hours worked during the year, multiplied by 1,000,000 hours worked. For drivers, is the ratio of accidents to total number of kilometres driven multiplied by 1,000,000 kilometre driven.

Work related injuries (including high-consequence)

Work-related injuries - measured in accordance with applicable local regulations (based on headcount). The injury accounting methods have not changed compared to 2021.

All injury frequency rate (AIFR) reported as a ratio of all work-related injury to total number of hours worked during the year, multiplied by 1,000,000 hours worked.







To calculate injury frequency rates for workers who are not employees were included only incidents which occurred on Raben Group facilities.

Rate of road incidents reported as ratio of the total number of incidents and fatalities to total number of kilometre driven, multiplied by 1,000,000 kilometre driven. For all road accidents, we take into account all incidents (not just those which result in injuries).

TCFD CONTENT INDEX

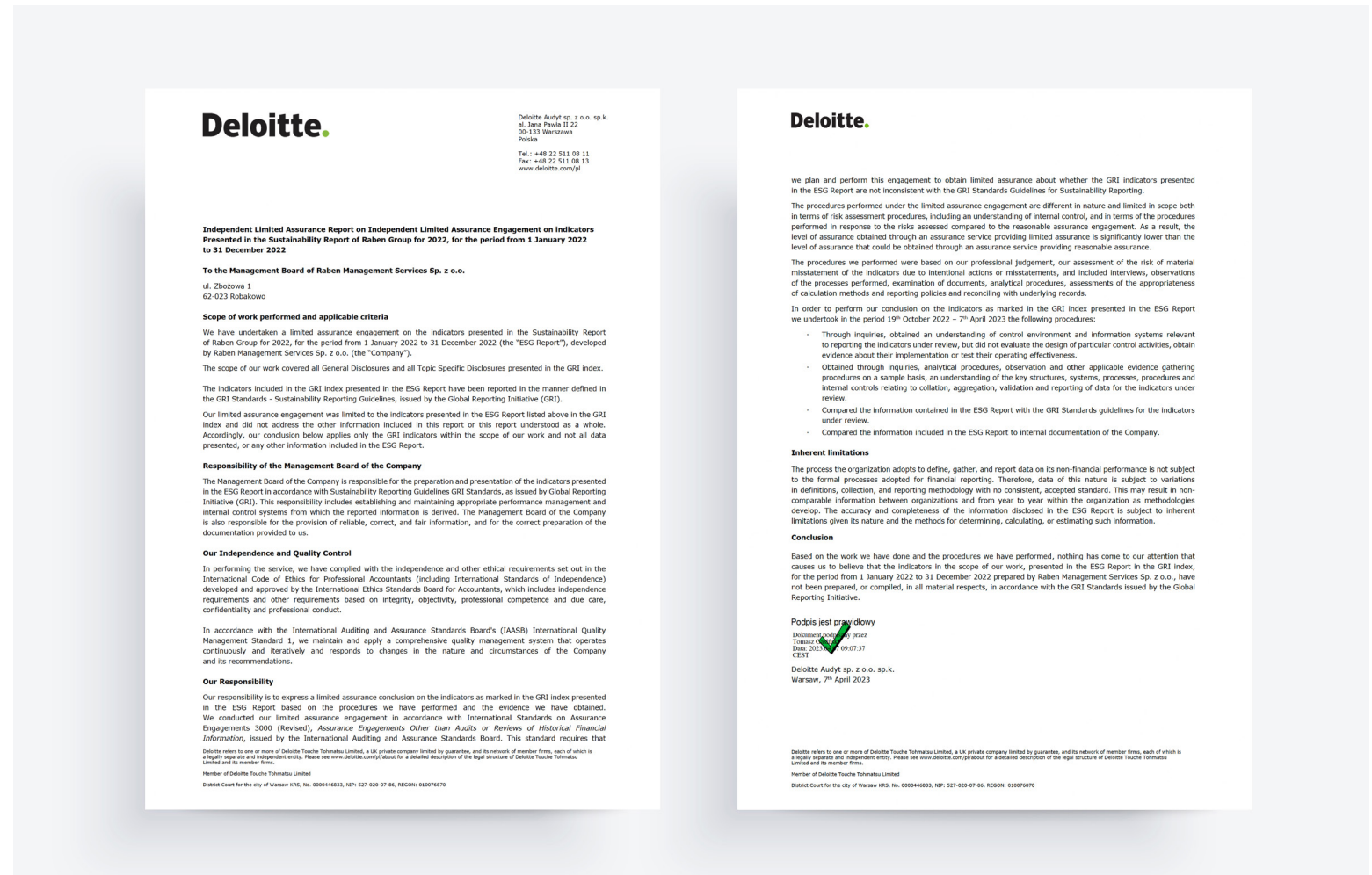
AREA	PAGE	DISCLOSURE
Governance	Pages: 22-23	Board's oversight of climate-related risks and opportunities.
	Page: 23	Management's role in assessing and managing climate-related risks and opportunities.
Strategy	Page: 29	Climate-related risks and opportunities the organization has identified over the short, medium, and long term.
	Pages: 13-14, 29-34	Impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.
	Pages: 33-34, 44-46	Resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.
Risk Management	Page: 29	Identifying and assessing climate-related risks.
	Page: 27	Processes for managing climate-related risks.
	Pages: 27, 29	Integration of climate-related risks into overall risk management.
Metrics and Targets	Pages: 27, 29-34	Metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.
	Pages: 42-44	Scope 1, Scope 2, Scope 3 greenhouse gas (GHG) emissions, and the related risks.
	Pages: 5, 15, 67	Targets used by the organization to manage climate-related risks and opportunities and performance against targets.

SDG INDEX

SDG	TARGET AND INDICATORS	INDICATOR	LOCATION
	3.6 By 2020, halve the number of global deaths and injuries from road traffic accidents.	3.6.1 Death rate due to road traffic injuries.	Page: 73
	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	5.5.2 Proportion of women in managerial positions.	Page: 69
	8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.	8.8.1 Fatal and non-fatal occupational injuries per 100,000 workers, by sex and migrant status. 8.8.2 Level of national compliance with labour rights (freedom of association and collective bargaining) based on International Labour Organization (ILO) textual sources and national legislation, by sex and migrant status.	Page: 73 Pages: 25, 54, 74, 80
	9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.	9.4.1 CO ₂ emission per unit of value added.	Pages: 67, 80
	12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.	12.6.1 Number of companies publishing sustainability reports.	Page: 24
	13.2 Integrate climate change measures into national policies, strategies and planning.	13.2.2 Total greenhouse gas emissions per year.	Page: 67

EXTERNAL VERIFICATION

The indicators listed in the GRI Index were subject to limited assurance. The verification was carried out by Deloitte Audyt Sp. z o.o. sp. k. due to the fact that ESG topics are managed and reported centrally by the specialized Group Sustainability Team operating in Poland within Raben Management Services Sp. z o.o.



GRI INDEX

GRI DISCLOSURE	LOCATION	OMISSION	COMMENTS
2-1 Organizational details	Pages: 7, 62-63	Included	
2-2 Entities included in the organization's sustainability reporting	Pages: 62-63	Included	
2-3 Reporting period, frequency and contact point	Pages: 62, 91	Included	
2-4 Restatements of information	Page: 62	Included	
2-5 External assurance	Page: 84	Included	
2-6 Activities, value chain and other business relationships	Pages: 7-12, 71	Included	Raben Group's activities, according to Global Industry Classification Standard (GICS): Air Freight & Logistics (20301010), Marine (20303010), Railroads (20304010), Trucking (20304020). Industrial REITs (60101020). Raben Group's business model is based on a well-diversified portfolio of customers, representing the industries identified in the About Raben Group chapter. There were no significant changes within Raben Group's supply chain.
2-7 Employees	Pages: 68, 80	Included	
2-8 Workers who are not employees	Pages: 12, 71	Included	
2-9 Governance structure and composition	Pages: 20-22	Included	
2-10 Nomination and selection of the highest governance body	Page: 21	Included	
2-11 Chair of the highest governance body	Page: 21	Included	

GRI INDEX

GRI	DISCLOSURE	LOCATION	OMISSION	COMMENTS
2-12	Role of the highest governance body in overseeing the management of impacts	Pages: 14, 23, 25	Included	
2-13	Delegation of responsibility for managing impacts	Page: 23	Included	
2-14	Role of the highest governance body in sustainability reporting	Page: 23	Included	
2-15	Conflicts of interest	Pages: 21-22, 35	Included	
2-16	Communication of critical concerns	Pages: 22, 36-37, 75, 78	Included	
2-17	Collective knowledge of the highest governance body	Page: 23	Included	
2-18	Evaluation of the performance of the highest governance body	Page: 21	Included	
2-19	Remuneration policies	Page: 22	Included	
2-20	Process to determine remuneration	Page: 52	Included	
2-21	Annual total compensation ratio		Omission Information unavailable/incomplete	Considering that the report covers 28 entities, we are currently unable to submit reliable and comparable data. We aim to start to develop a methodology in 2023 and expect full disclosure at Group level in the 2025 report.
2-22	Statement on sustainable development strategy	Page: 3	Included	
2-23	Policy commitments	Pages: 35-37	Included	

GRI INDEX

GRI	DISCLOSURE	LOCATION	OMISSION	COMMENTS
2-24	Embedding policy commitments	Pages: 35-37	Included	
2-25	Processes to remediate negative impacts	Pages: 36-37	Included	
2-26	Mechanisms for seeking advice and raising concerns	Pages: 36-37	Included	
2-27	Compliance with laws and regulations	Pages: 35-36	Included	
2-28	Membership associations	Page: 26	Included	
2-29	Approach to stakeholder engagement	Page: 25	Included	
2-30	Collective bargaining agreements	Pages: 25, 54, 74, 80	Included	
3-1	Process to determine material topics	Pages: 16, 76	Included	
3-2	List of material topics	Pages: 16, 76, 77	Included	
3-3	Management of material topics	Pages: 13-15, 24, 27-34, 38, 42-48, 51-60, 77	Included	
201-2	Financial implications and other risks and opportunities due to climate change	Pages: 29-32	Included	We do not currently monitor costs based on climate-related risks. Disclosures will be added according to the EU taxonomy for sustainability activities directive schedule.
205-1	Operations assessed for risks related to corruption		Omission Not applicable	Raben Group implemented anti-corruption policy in 2022. By the end 2023 the policy will be implemented in all Business Units followed by a detailed risk assessment. Full disclosure is planned for 2024.

GRI INDEX

GRI	DISCLOSURE	LOCATION	OMISSION	COMMENTS
205-2	Communication and training about anti-corruption policies and procedures		Omission Not applicable	In January 2023, Anti-corruption training was provided to all Raben Group-level managerial position. Performance data from the implementation will be disclosed in 2023.
205-3	Confirmed incidents of corruption and actions taken	Page: 75	Included	
206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Page: 36	Included	
302-1	Energy consumption within the organization	Pages: 64, 78	Included	
302-2	Energy consumption outside of the organization	Pages: 65, 78	Included	
302-3	Energy intensity	Pages: 65, 78	Included	
302-4	Reduction of energy consumption		Omission Information not available	Currently, no reliable data are available. Within next 2-3 years we plan to develop and introduce internal system to monitor and report reduction of energy consumption.
305-1	Direct GHG emissions	Pages: 66, 78-79	Included	
305-2	Energy indirect (Scope 2) GHG emissions	Pages: 66, 79	Included	
305-3	Other indirect (Scope 3) GHG emissions	Pages: 66, 79	Included	
305-4	GHG emissions intensity	Pages: 66, 80	Included	
305-5	Reduction of GHG emissions	Page: 66	Included	

GRI INDEX

GRI	DISCLOSURE	LOCATION	OMISSION	COMMENTS
401-1	New employee hires and employee turnover	Page: 72	Included	Explanation of limited disclosure Employee figures are presented on a consolidated basis. Due to the scale of the business, presenting the ratio by region is currently not available. Breakdown by major regions will be added in subsequent reporting periods.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page: 52	Included	
401-3	Parental leave		Omission Information unavailable/incomplete	Considering that the report covers 28 group entities, we are currently unable to submit reliable and comparable data. We aim to start to develop a methodology in 2023 and expect full disclosure at Group level in the 2025 report.
403-1	Occupational health and safety management system	Page: 56	Included	
403-2	'Hazard identification, risk assessment, and incident investigation'	Page: 57	Included	
403-3	Occupational health services	Pages: 57-58	Included	
403-4	'Worker participation, consultation, and communication on occupational health and safety'	Page: 57	Included	
403-5	Worker training on occupational health and safety	Page: 58	Included	
403-6	Promotion of worker health		Included	Europe, where Raben Group has all of its employees and workers who are not an employees, is one of only two regions with relatively high levels of service coverage and relatively low proportions of people with large out-of-pocket expenditures on health (World Health Statistics 2022 by World Health Organisation). Therefore, Raben Group does not provide a specific programme of non-occupational medical and healthcare services and voluntary health promotion services and programs offered to workers to address major non-work-related health risks, including the specific health risks addressed. However, selected companies offer such services as part of their benefit package.

GRI INDEX

GRI	DISCLOSURE	LOCATION	OMISSION	COMMENTS
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page: 57	Included	
403-8	Workers covered by an occupational health and safety management system	Pages: 56, 73, 81	Included	
403-9	Work-related injuries	Pages: 57-58, 73, 81	Included	
403-10	Work-related ill health	Page: 73	Included	
404-1	Average hours of training per year per employee	Pages: 74, 81	Included	
404-2	Programs for upgrading employee skills and transition assistance programs	Pages: 52, 54	Included	
404-3	Percentage of employees receiving regular performance and career development reviews	Pages: 74, 81	Included	
405-1	Diversity of governance bodies and employees	Pages: 55, 69-70, 80-81	Included	
406-1	Incidents of discriminations and corrective actions taken	Page: 55	Included	

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