



# SUSTAINABILITY REPORT

FOR THE YEAR 2024

RAFI GROUP

SUSTAINABILITY REPORT

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Dr. Lothar Seybold (r.) and Lothar Arnold have formed the RAFI Board of Directors since 2019

**Dear readers,**

Dear employees, valued partners, and interested parties,

For us, sustainability is not just a business goal – it is at the core of who we are. For years, we have pioneered innovations that balance environmental, social, and economic responsibility. The year 2024 stood out as we persisted in investing in a sustainable future even in the face of economic challenges.

A major milestone was the energy-efficient renovation of our Berg site, which not only modernized our campus but also made a substantial contribution to reducing CO<sub>2</sub> emissions. We are also setting new standards in construction: The new building in Bad Waldsee not only provides ideal working conditions but also takes ecological aspects into account – such as a centralized material supply system that reduces waste and uses our resources more efficiently. In addition, we have successfully implemented artificial intelligence (AI) and already seen some initial successes, such as an optimized purchasing platform.

With the launch of the RAFI Academy, we took another major step in advancing our employees’ development. This allowed us to take our training center to the next level and create a modern environment for training and development. The academy offers our employees optimal opportunities to continuously develop their skills and prepare for future challenges.

For us, sustainability is not just about technology and processes – it is integral to our entire corporate culture. We are therefore all the more delighted that our efforts have been recognized with the EcoVadis Gold Medal. This underscores the fact that our longstanding efforts have already enabled us to integrate numerous new regulatory requirements, such as the CSRD and the Supply Chain Act, into our business practices.

We look back with pride on what we have achieved: Our company and our employees have come a long way together. However, sustainability is an ongoing process that requires constant reevaluation. This report provides you with a detailed insight into our initiatives, accomplishments, and future objectives. Let us continue on this path together – toward a sustainable and prosperous future.

  
Dr. Lothar Seybold  
CEO

  
Lothar Arnold  
CFO





# 01

## CORPORATE AND REPORT PROFILE

[GRI 2-1, 2-3→] We are pleased to present you with a comprehensive overview of the RAFI Group’s sustainability initiatives for the 2024 financial year through this Sustainability Report. The RAFI Group comprises nine locations in six countries across three continents, operating within a variety of value systems. The locations also differ in their size and business focus. Despite this diversity, the entire RAFI Group is united under the slogan “ONE RAFI,” sharing the common principles of focus on customer benefit, employee wellbeing, and the long-term success of the enterprise. This dedication to the future comprises not only financial and business success but also our sustainability goals for the preservation of a liveable planet. First, this report provides an overview of our company and the entire RAFI Group. Below you will find an explanation of the principles and criteria of our reporting, how these principles relate to the Sustainable Development Goals of the United Nations (SDGs), and how we evaluate the measures that we have implemented and that we intend to implement in the future.

**RAFI GmbH & Co. KG**  
**Hauptsitz**  
88276 Berg, Germany  
HMI & E²MS

**RAFI Eltec GmbH**  
88662 Überlingen  
Germany  
E²MS

**RAFI Systec GmbH & Co. KG**  
88339 Bad Waldsee  
Germany  
HMI & E²MS

**RAFI Electronics Co. Ltd.**  
201103 Shanghai  
China  
HMI & E²MS

**RAFI Poland sp. z o. o.**  
65-048 Zielona Góra  
Poland  
Software Entwicklung

**RAFI Hungaria Kft.**  
5400 Mezötúr  
Hungary  
HMI & E²MS

**RAFI Italia S.r.l.**  
20040 Cambiago (Mi)  
Italy  
HMI

**RAFI USA Inc.**  
Lynnwood, WA 98037  
USA  
HMI

**Xymox Technologies Inc.**  
Milwaukee, WI 53224  
USA  
HMI

### 1.1 RAFI at a glance

[GRI 2-2→] The RAFI Group, with RAFI GmbH & Co. KG headquartered in Berg near Ravensburg, is a medium-sized enterprise with around 2,300 employees at nine locations worldwide, including eight subsidiaries in Europe, China, and the USA. In the 2024 reporting year, the RAFI Group included RAFI Eltec GmbH (Überlingen; Germany), RAFI Systec GmbH & Co. KG (Bad Waldsee, Germany), RAFI Hungaria Kft. (Mezötúr, Hungary), RAFI Italia S.r.l. (Cambiago, Italy), RAFI Poland sp. z o.o. (Zielona Góra, Poland), RAFI Electronics Co. Ltd. (Shanghai, China), Xymox Technologies Inc. (Milwaukee, Wisconsin), and RAFI USA Inc. (Lynnwood, Washington).

### Pioneer and driver of innovation

Over its 125-year history, RAFI has grown into an international high-tech company and a driving force in innovation. As early as the 1950s, we revolutionized machine operation with the development of the first pushbuttons and switches. In the 1960s, we launched series switches and control systems for both industrial and household use. In 1970, six years prior to the launch of the Apple I, the company achieved a significant milestone with the development of the RAFI keyboard, which played a pivotal role in ushering in the PC era. Our RS76 keyboard program made us the market leader in terminal and office applications in 1977. In the subsequent decade, we continued our pioneering work by designing and manufacturing flat data entry systems and the RACON series of tactile switches, which remain industry standards for machine control and operation to this day. In the new millennium, we established ourselves in Internet communication with routers and Wi-Fi devices and developed our own production of capacitive touch sensors. We also create tailored input solutions, such as glass and membrane keyboards, touchscreens, armrest control panels, and remote controls – including electronics and interfaces. Looking ahead, we continue to see ourselves as a source of ideas and inspiration for our customers. Our goal is to continuously expand our product portfolio for industrial automation, medical technology, mechanical and plant engineering, the automotive industry, robotics, telecommunications, and other sectors.

### Industries, suppliers, and clientele

[GRI 201, 202→] In the 2024 fiscal year, the RAFI Group generated revenue of €417 million, €266 million of which came from the Berg site. Our primary business areas and customers come from machinery and equipment manufacturing, robotics and automation, telecommunications, medical technology, and commercial vehicles. Our wide array of products and services primarily consists of modular platform solutions for custom systems, standard components such as tactile switches and control and signaling components, digital solutions for easy process optimization, and E²MS services. We have established a scoring system for the evaluation and ranking of our suppliers. The assessment is conducted by the Purchasing department, which also awards the points. Automated monitoring processes ensure that we comply with all relevant quality and environmental certifications as well as compliance guidelines and regulations. This includes requirements related to conflict materials, risk assessments in compliance with the German Supply Chain Due Diligence Act (LkSG), and customer inquiries regarding the carbon footprint (PCF) of our products.

### Environmental management and resource conservation

[GRI 302, 305→] We operate a comprehensive quality management system certified in accordance with DIN EN ISO standards at all our locations. All of our European locations and key RAFI manufacturing facilities also operate environmental management systems compliant with DIN EN ISO 14001:2015. We implement an energy management system certified in accordance with DIN EN ISO 50001:2018 at our German sites and in Hungary. At all sites, we actively and continuously work on various measures for a more sustainable supply of power, heating, cooling, and water, as well as proper waste disposal. At the Berg site, we have long operated a combined heat, power, and cooling system that ensures optimized power, heat, and cooling generation. We also use photovoltaic systems to generate our own power in Berg and Überlingen and at RAFI Electronics in China. This is how we contribute significantly to climate protection and responsible use of resources. Since 2019, we have been procuring the rest of our power requirements at our German locations entirely from renewable sources. Since 2022, we have been in-



**Quality management certificates**

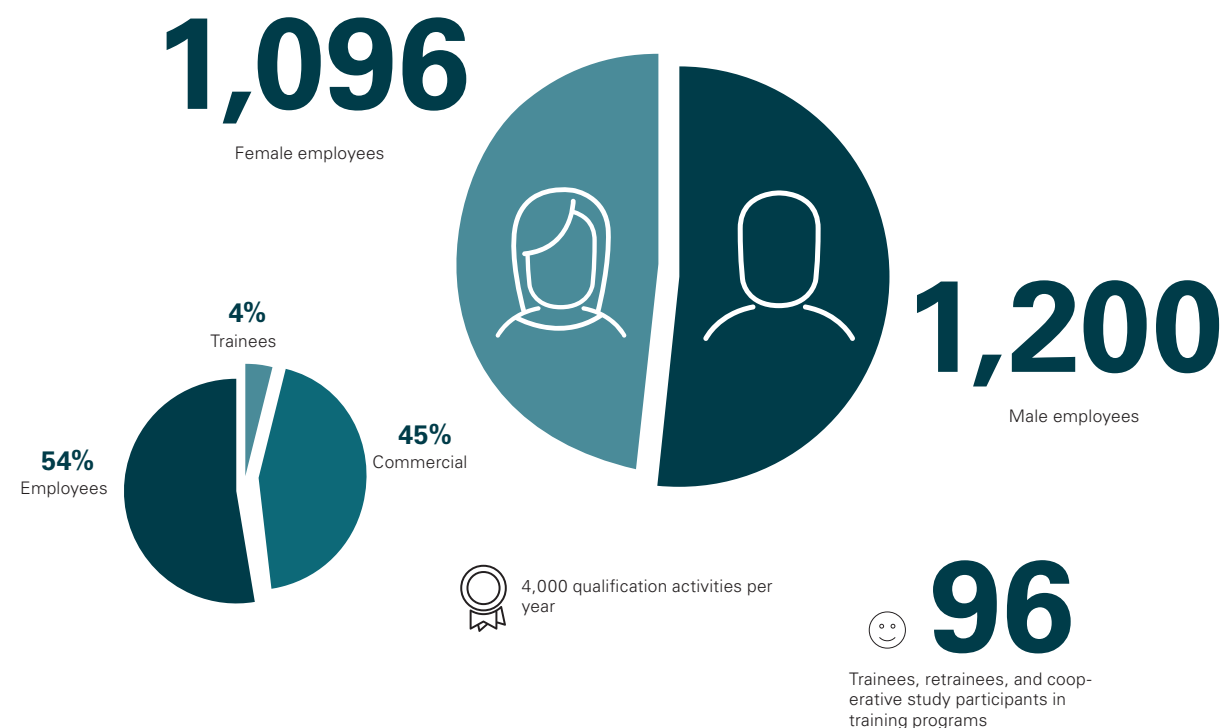
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IATF 16949:2016  
DIN EN ISO 13485:2016  
DIN EN ISO 14001:2015  
DIN EN ISO 16247  
DIN EN ISO 27001  
DIN EN ISO 50001:2018



vesting an amount in the tens of millions of euros in order to implement energy-efficiency renovations of the buildings at the Berg location. The ground-breaking ceremony for our new production site in Bad Waldsee was held in early 2023. The relocation of parts of our production and the RAFI Academy to the new, energy-efficient building began in 2025.

### Employment culture and personnel development

[GRI 2-7, 2-8, 401, 404→] RAFI offers its employees a wide variety of training and further training geared toward future needs while also providing attractive social security benefits, a modern working environment, and flexible working hours. Each year, our employees take part in over 4,000 training and development activities to keep their knowledge up to date and continue developing their skills. Our RIMA model for in-house professional training, which won the German Bildungspreis (education award), enables our skilled employees to receive further on-the-job training. Our screening process for leadership potential of young employees allows us to provide our staff with the best opportunities for career advancement. In our entire corporate group, there are currently around 96 trainees, retrainees, and cooperative study students undergoing training and obtaining qualifications for various occupational fields. In Germany, we work with the Baden-Württemberg Cooperative State University (DHBW) in the implementation of cooperative courses of study and enable students to gain practical experience as work students. There is also a partnership in Hungary with the local educational institution for the practical training of students. We also make it possible for students at our



German locations to gain practical experience as work students or interns. Students can prepare their final papers with our support. With the inauguration of the RAFI Academy at our new location in Bad Waldsee and the integration of training courses conducted by the Electronics Soldering Training Association (AVLE) in Überlingen, RAFI is ushering in a new era of professional training and development. The closure of the former training center in Weingarten and the move to these two new locations allow for a new level of customized training and continuing education programs. The state-of-the-art facilities at the RAFI Academy's new Bad Waldsee location, including training rooms and a modern teaching workshop for our trainees, offer optimal conditions for this.

### 1.2 Our contribution to sustainable development

[GRI 2-14, 3-3→] We see sustainability as one of the key tasks of a forward-looking corporate policy that addresses the social and ecological challenges of our time. As a global manufacturer and technology leader for innovative HMI solutions, we are committed to

growth that is sustainable, conserves our planet's resources, respects the climate, and is consistent with our commitment to corporate social responsibility. In 2024, RAFI GmbH & Co. KG joined the United Nations Global Compact (UNGC). By endorsing this initiative, RAFI is contributing to the realization of a fair and sustainable approach to economic development. Through our commitment to the 10 principles and the 17 Sustainable Development Goals (SDGs), we actively support sustainable transformation and regularly report on our progress within the network. In addition to the UNGC's Communication on Progress (CoP), which we are submitting for the first time this year, we align our efforts with the UN SDGs and adhere to the reporting standards of the Global Reporting Initiative (GRI). These international and cross-industry standards provide a uniform framework for reporting and guide us in setting goals and defining measures. We have also integrated preliminary insights from the double materiality analysis mandated by the Corporate Sustainability Reporting Directive (CSRD).

**SUSTAINABLE  
DEVELOPMENT  
GOALS**

**WE SUPPORT**





Goal determination and methodology

In 2015, the United Nations adopted the 2030 Agenda for Sustainable Development by unanimous decision of all member states. In this agenda, the global community defines 17 goals for social, economic, and environmentally sustainable development. The SDGs serve as a guideline for sustainable action by the government as well as the private sector, while also highlighting opportunities for future business fields. A growing number of companies and other organizations are documenting their strategies, concepts, and measures for achieving the SDGs and making this documentation available to the relevant stakeholders and the public in the form of sustainability reports. Our sustainability strategy adopted in 2024 was also developed with close reference to the SDGs and the 10 principles of the UNGC. To make it possible to compare and verify the sustainability reports, the Global Reporting Initiative (GRI) has compiled a framework of 33 standard modules with more than 120 indicators.

Reporting

[GRI 3-1, 3-2, 3-3→] In line with the 10 principles of the UNGC, the SDGs, and the “core” option of the relevant Global Reporting Initiative (GRI) standards, we are publishing the RAFI Group’s Sustainability Report for the 2024 financial year. We have formulated our report largely in gender-appropriate and gender-neutral language. Deviations from this are not meant to cause offense and are made solely for the sake of readability. On the following pages, we provide transparency to all stakeholders in regard to our current accomplishments in the area of sustainable business development in economic, ecological, and social terms, and we present our projects and objectives for the years to come. Sustainability for us is a holistic process of bringing to life a set of corporate values.

We are committed to continuously developing and firmly embedding these values in our corporate culture, with the key areas of our business activities serving as a starting point. To this end, we have established an employee committee consisting of staff from various departments that is responsible for determining, implementing, and documenting our goals.

Materiality analysis and stakeholders

[GRI 2-29, 3-1, 3-2, 203→] During a workshop, we applied the GRI standards to evaluate RAFI’s most important indicators and their impact on key stakeholders. The selection and prioritization are presented in our materiality matrix and determine the structure of our Sustainability Report. The size and positioning of the individual items reflect both the degree of their impact on the environment and society and their relevance to our business execution and stakeholders. We have identified investors, customers, employees and the general public as our key stakeholders. The double materiality analysis carried out at the end of 2024 has not yet been incorporated into this year’s selection and prioritization of reporting topics. However, the insights gained are already being integrated into our ongoing planning and goal-setting processes.

1.3 Our focus areas

Regarding the various business areas of the RAFI Group, we have identified four focus areas from the spectrum of the 17 Sustainable Development Goals. These are also reflected in our sustainability strategy. The following four selected SDGs are highly relevant to the sustainable management and growth of our enterprise with the involvement of stakeholders from the areas of the environment, society, and the economy.

SDG 9: Industry, Innovation, and infrastructure

[GRI 3-1→] Innovation and a pioneering spirit are integral components of RAFI’s DNA and have always driven our company’s success in the realms of both business and corporate social responsibility. With our innovative, customized HMI solutions, we enable particularly user-friendly interaction between machine and operator. The shorter response and adjustment times resulting from this make it easier to use the end products in energy-efficient operation. Together with our customers, we develop efficiency-optimized electronic assemblies for renewable energy generation and professional cooling systems. We are also currently examining alternative materials for housing manufacturing and are committed to our self-imposed goal of replacing petroleum-based plastics with recycled materials that offer the same or better product characteristics. As a member of the Component Obsolescence Group Deutschland (COGD), we are committed to sustainable obsolescence management in order to increase the longevity of electronic products by increasing the availability of components and materials and to make product development more resource-efficient overall.



SDG 13: Climate protection measures

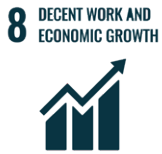
A drastic reduction in CO emissions is the only way to protect the global climate and achieve compliance with the 1.5 degree target. To effectively support global climate protection efforts and the EU’s climate targets, we have committed to a strategy with short, medium, and long-term goals in order to achieve carbon neutrality by 2045 and have already taken numerous measures to make production more resource-efficient. In addition to energy-efficient renovations of our existing buildings, we have built a new energy-efficient production facility, which is set to go into operation in 2025 and will further reduce our primary energy consumption. Since 2013, our headquarters in Berg has been committed to resource-efficient energy generation. A combined heat, power, and cooling system satisfies our heating and energy requirements, while photovoltaic panels allow us to produce a portion of our power on-site. Since 2019, we have obtained all remaining power for our German sites entirely from renewable sources. All our product development and manufacturing is focused on responsible, efficient use of energy and materials. Our commitment to continuous improvement means we systematically monitor our processes and identify potential for optimization, especially in production. For example, all production



machines at our new production site have been equipped with individual power meters. Implementing these measures will help us reach our energy targets and steadily reduce our ecological footprint.

SDG 8: Decent work and economic growth

Decent work and economic growth form the universal foundation for social progress. This is why RAFI ensures compliance with general human rights, applicable labor law, and fair compensation for all employees at all locations. With our sustainable growth strategy focused on the future viability of the company, we are committed to providing training and qualifications to junior staff and to ensuring that employees are able to reconcile the responsibilities of their family with those of their career. As part of our Occupational Health Management (OHM) program, we have also made additional social and health-promoting resources available to RAFI employees. Beyond our internal structures, we also look at our upstream suppliers. We use a systematic supplier management system to evaluate suppliers according to aspects such as integrity, environmental sustainability, and adherence to social standards. With the structures and processes we have established, such as the system for monitoring our direct suppliers (and indirect suppliers if necessary), we ensure that we as a group of companies will comply with the German “Act on Corporate Due Diligence to Prevent Human Rights Violations in Supply Chains” starting from 2024.

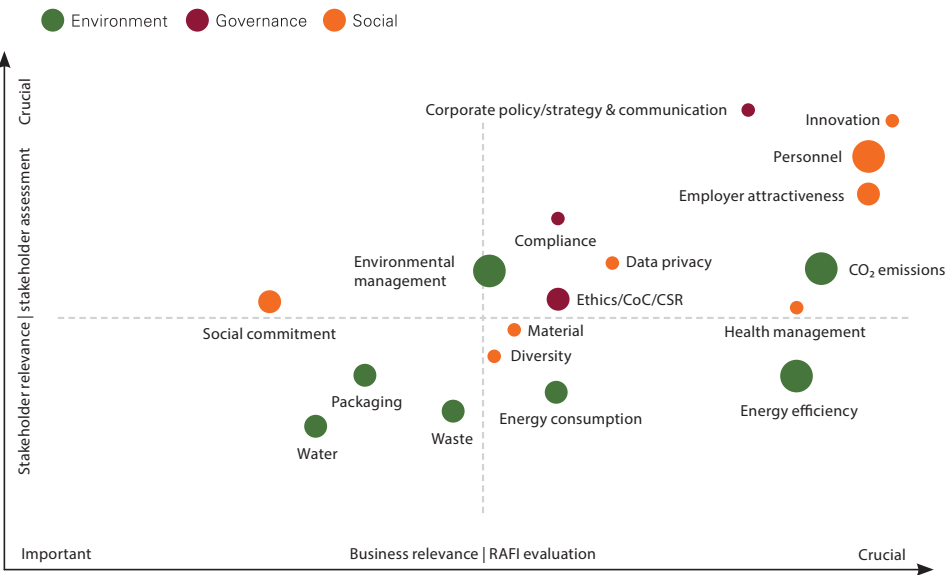


SDG 3: Health and well-being

A clean environment, healthy lifestyle, and good medical care have a crucial influence on human well-being. That is why ensuring the safety and health of our employees is our highest priority. To foster safety and health, we have incorporated a large number of benefits into our comprehensive occupational health management (OHM) program. In addition to the reliably regulated, safe handling of hazardous substances, we regularly conduct substitution tests in order to enhance employee safety and promote positive outcomes across the entire value chain. As a supplier to the medical technology sector, we also help shape technological progress in the healthcare sector with our developments and operating solutions for medical imaging devices such as ultrasound, X-ray, computerized tomography, and magnetic resonance imaging.



Materiality matrix







# 02

## GOVERNANCE

[GRI 3-3→] As a regionally based yet globally operating group, RAFI Group is characterized by uniform management standards and proactive operations. The management team sets the tone with results-oriented and economically responsible thinking and behavior, which is reflected by our employees in their dealings with all stakeholder groups. At all times, we take account of targets, budget, and quality. At RAFI, we feel part of a greater whole and strive to achieve success both for our employees personally and for the company itself. This basic identification as a tightknit community is reflected in our corporate policy, flat hierarchies, many options for worker participation in decision-making, and corporate ethics. The values and guidelines formulated in our Mission Statement shape our relationship with business partners as well as our commitment to corporate social responsibility in our local communities.

**2.1 Organization and corporate responsibility**

We take responsibility for our employees and for society. Our customers can depend on the quality and reliability of our products. The responsible, sustainable use of resources is a fundamental principle of our company. A key aim is to continue the organizational integration of all RAFI Group companies into a common Group strategy. Within our “ONE RAFI” initiative, we are standardizing structures and processes across locations in order to consolidate strengths and take advantage of synergies. We foster active employee participation within a corporate culture defined by transparency, trust, and initiative – a culture grounded in open feedback. To quickly and efficiently end any improper practices or policy violations, control procedures and instances established at the Berg headquarters are implemented on a binding basis throughout the entire Group.

**2.1.1 Management structure and communication**

[GRI 2-9, 2-10, 2-11, 2-13, 2-18→] RAFI attaches great importance to achieving a flat hierarchy with a transparent structure. To implement this, we introduced a standardized organizational model at all production sites as part of the “ONE RAFI” initiative. It is based on three pillars: Central Department (Z), Product Evolution Process (PEP), and Product Manufacturing Process (PHP). The only exception is our location in Poland, which is not involved in production. Managing Directors Dr. Lothar Seybold (CEO) and Lothar Arnold (CFO) have led the RAFI Group since 2019. The management team in Berg makes all decisions that apply throughout the Group. The highest decision-making body consists of the two Managing Directors and five officers with signing authority of

Board of Directors Dr. Lothar Seybold (CEO,COO)   Lothar Arnold (CFO)			Board of Directors
			Member of the Management Team
CEO	CFO	COO	Department
Product Evolution Process	Central Department	Product Manufacturing Process	Team
Strategy, Products, Markets	Human Resources, Organizational Development, and Legal	Purchasing	
Sales Department	Controlling and Finance	Plant Production	
Development	Quality Management	Production Assembly	
Quality	IT	Logistics	
Equipment Management	Occupational Safety/OHM	Technology	
	Corporate Marketing		



RAFI GmbH & Co. KG. Employee suggestions can be addressed to team and department heads or directly to the management team. The CEO and CFO report to the Supervisory Board at regular intervals. The Supervisory Board is the highest governance body and includes two representatives of the owner, US investment company Oaktree Capital Management L.P., as well as two other industry experts. The Board of Directors maintains regular contact with employees and uses videos and other media to inform them about strategic decisions and prospects for the future and ongoing economic developments. In 2023, we launched the myRAFI employee app as an additional communication channel. It has since become well integrated into the organization and is now used by over 90% of our employees. The current RAFI Group Collaboration Policy provides detailed information on additional communication channels. To ensure that the Board of Management's requirements and goals are firmly anchored at all levels, all managers in the RAFI Group receive systematic further training in their own areas of expertise and in personnel management. The effectiveness of these measures is regularly assessed through feedback sessions and questionnaires.

2.1.2 Corporate policy and strategy

[GRI 2-12→] The innovative strength and economic success of our company are based on the commitment of our employees. [GRI 2-23→] To achieve optimal results, we strive for and encourage personal initiative, creativity, and a dedicated quest for quality. We collaborate with our employees to establish individual target agreements. These agreements are evaluated in employee appraisals held at least once a year as part of a program that identifies opportunities for optimizing the working environment. Across all hierarchical levels, our corporate culture is characterized by personal commitment as well as openness, straightforwardness, and honesty in our dealings with one another. The relevance of these values is reflected in the consistency of our Mission Statement, which has remained virtually unchanged since it was created in 2007 (→ Appendix 8.1).

[GRI 2-17→] "ONE RAFI" is a core principle of our company aimed at strengthening our corporate culture across all locations and fostering a shared sense of unity among all employees. We are continuously expanding this principle and embedding it across all areas of the company through harmonization of our organizational structure, standardization of processes, and strengthening of collaboration among our corporate entities. This approach allows us to leverage our strengths and make the most of synergies. At the same time, closer integration of all companies in the RAFI Group creates a growing need for a common Group strategy. This strategy has to meet the needs of the individual business units for independence and flexibility while allowing us to present ourselves as a unified corporate group. [GRI 2-13→] With our current corporate strategy "Strategy 2026," which is being rolled out across the entire Group, we are aligning the



unique strengths of our sites with a shared direction. The strategy includes an overarching Group-wide framework that serves as the basis for all local strategies. It is important to us that all RAFI employees actively support and identify with this strategy. To make this a reality, we rely on the agile "Objectives and Key Results" (OKR) method, which we have tailored to RAFI's specific needs. This approach sets ambitious yet attainable goals in short cycles with a focus on achieving measurable results. We thereby ensure that all RAFI employees act in line with our strategic orientation. Successfully piloted at our Berg site, the OKR method has been gradually rolled out across all RAFI Group companies since the end of 2023 – alongside the launch of our sustainability strategy in early 2024.

2.1.3 Business ethics

[GRI 2-6; 2-23, 2-24, 2-26→] We have defined our business ethics standards in codes of conduct that are applicable throughout the Group (→see 8.2). The ethical guidelines contained therein govern our work together within the Group as well as our relationships with suppliers, customers, and competitors. [GRI 2-16→] In the event of any ambiguity regarding validity and application or to report any potential violations, all RAFI employees are encouraged to contact their direct supervisors or trusted third parties. In serious cases, they should directly contact the Compliance Manager (CM) responsible for their location. Our whistleblowing policy also

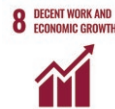
makes it possible to anonymously report serious misconduct to an internal or external body. Sanctions will be imposed if the business ethics guidelines are violated.

[SDG 8; GRI 2-27, 407, 408, 409→] Compliance with all laws that apply at the specific business location is the foundation of our company's ethical orientation. Because our company has its headquarters in Germany, German legal standards form the basis of our internal corporate guidelines. In all corporate activities, companies in the RAFI Group comply with all local and international legal standards. In our business relationships, we pay attention to the integrity, effective governance, and transparency of our partners. We also communicate these values by basing all external relationships on our comprehensive Code of Conduct. As an employer, we expressly reject child labor, forced labor, physical and psychological disciplinary measures, and discrimination of any kind. We also take preventive measures to ensure industrial safety, and we regularly review these measures to ensure they are always up to date and effective. RAFI fully endorses the principles of international human rights conventions, including the UN Universal Declaration of Human Rights, and joined the UN Global Compact in 2024 to promote human rights, fair working conditions, environmental protection, and anti-corruption efforts. Our corporate group fully recognizes the principles of the International Convention on Human Rights, including the UN Declaration on Human Rights, and respects the right of all employees

to form or join trade unions, provided that such action is within the framework of local laws and regulations. [GRI 413-1→] As a global company, RAFI also fulfills its financial, social, and environmental obligations in its relations with the outside world. We are committed to supporting the positive development of local communities and showing respect for local cultural characteristics, customs, and traditions (→see 2.3).

2.1.4 Compliance

[GRI 2-27, 205-2, 207, 410→] RAFI operates a structured compliance management system that includes defined rules, measures, and control instances for preventive and active compliance with applicable laws and regulations. In recent years, we have established a comprehensive role structure to better organize and monitor compliance tasks. The operator obligations in the context of environmental protection and occupational health and safety that affect one of the RAFI Group's German sites were compiled in a legal register and assigned to the relevant roles within the company. We regularly update this register and consider whether it can be extended to other locations. Experts who regularly source information on legal changes and their consequences for our corporate group fill these roles. All officers and specialists within the compliance organization undergo further training in their respective fields at least once every three years. At least once a year, a meeting is held with the Compliance Officers from across the entire Group to coordinate relevant topics and share expertise. A Compliance Manager (CM) at each company







location is responsible for ensuring compliance with applicable laws and regulations. To assess the completeness and effectiveness of the local compliance organization and to derive appropriate measures for improvement, we introduced regular risk assessments at each RAFI Group site in 2021. The implemented measures and their final evaluation have demonstrated the comprehensive effectiveness of the compliance structures throughout the Group. [GRI 2-16→] Selected RAFI sites are audited every two years as part of an external legal audit. In addition, we address compliance matters during our annual internal audits and are subject to audits by major customers at irregular intervals. The consistently positive results of the various audits confirm the effectiveness of our compliance management. [GRI 205-2, 206→] In addition to legal compliance, prevention is another key compliance task. In order to raise awareness of this among the workforce, we conduct appropriate mandatory training courses on our company's own e-learning platform, including basic compliance training and courses for employees in selected departments on topics such as antitrust and

competition law, the Supply Chain Due Diligence Act, anti-corruption, and our whistleblower policy (→see 5.2.6).

**2.1.5 Data privacy and information security**  
[GRI 418→] Only companies that handle their business and customer data in a trustworthy and responsible manner can be considered attractive employers and reliable business partners over the long term. RAFI has therefore taken a variety of actions to protect the data of employees, customers, and suppliers in recent years, and there were no reportable incidents in reporting years 2023 and 2024.

The DIN EN ISO 27001 matrix certification was initiated at our Berg headquarters in 2021 and has since been extended to include the RAFI Eltec (2022), RAFI Hungaria (2023), and RAFI Poland (2023) sites. In 2024, the information security management system was updated to align with the 2022 revision of the standard and was successfully validated by the certification provider.

- The actions in detail:
- Rollout of the EU General Data Protection Regulation (GDPR) for all EU locations of the RAFI Group
  - Targeted training of data protection coordinators on how to advise employees
  - Appointment of an external data protection officer
  - Successful certification of the RAFI Hungaria Kft. and RAFI Poland sp. z o.o. sites in 2023
  - Successful recertification according to ISO 27001:2022 of all participating sites (as part of the matrix certification) in 2024
  - Rollout of an information security management system (ISMS)
  - Annual data protection report provided to the management team by the data protection officer
  - Annual information security report provided to the management team by the ISMS officer
  - Basic training on data privacy and data security provided to all employees on a regular basis on the company's in-house e-learning platform
  - Intensive training on data protection and data security provided to selected departments on a regular basis

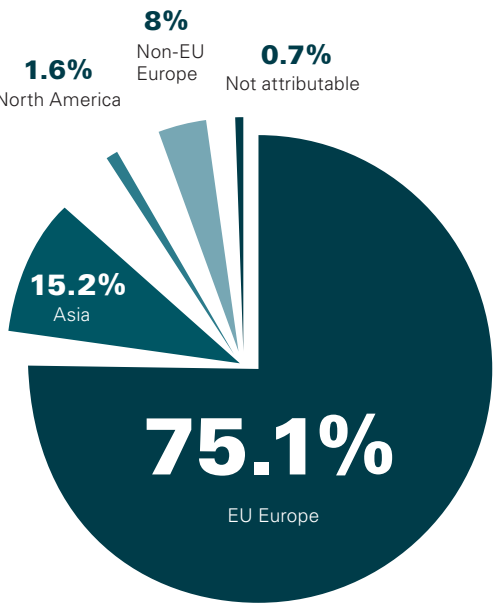
**2.1.6 Outlook and objectives**  
By intensifying the integration and strategic alignment of the entire Group, we are strengthening our future-proof positioning within the market. Starting in 2024, RAFI will be subject to the German law on corporate obligations to prevent human rights violations in supply chains. We have therefore evaluated our regular suppliers with a risk assessment process designed for this purpose. Suppliers assessed as critical are advised on appropriate preventive and corrective actions (→see 2.2.2). In addition, we are preparing our criteria for the new EU-wide reporting standards (CSRD guideline) that will apply to us from 2025. We also continuously revise our goals and actions in the area of sustainable development. Our companies in Berg, Eltec, Poland, and Hungary are scheduled for recertification in accordance with DIN EN ISO 27001:2022 in 2025. In addition, recertification of the environmental management system according to ISO 14001:2015 and ISO 9001 will also be conducted at RAFI locations in Hungary and China.

**2.2 Procurement, supply chain, and obsolescence management**  
[GRI 2-6, 204, 308→] Procurement plays a key role in our company's business activities and, with a volume of €265 million, accounted for around half

of the RAFI Group's annual sales in 2024. Purchasing and procurement are structured globally and include both direct procurement from producers and distribution, particularly in the major segment of electronic components. As an internationally operating company that is primarily engaged in B2B activities, we bear responsibility within the supply chain for both the environment and society. We successfully discharge this responsibility through active supplier management based on long-term cooperation with reputable, reliable partners who know what we expect and, if possible, also what our customers demand and expect. In order to ensure the long-term availability of our products and electronic components with ever shorter product life cycles, we operate a proactive Obsolescence Management system as a member of the Component Obsolescence Group Germany (COGD) and have also been represented on the COGD Board since 2019.

**2.2.1 Procurement**  
[GRI 2-6, 308, 414→] The RAFI Group currently has business relationships with a large number of suppliers. In terms of the geographical origin of our sources of supply, more than 75% of our order volume is generated within the EU, with just under 8% coming from European countries outside the EU. Around 15% of our Group's suppliers are in Asia, and approx. 1.6% are in North America. There is a clear trend toward increasing procurement of materials from Asia. Measured in terms of the origin of commodities, materials, and components, the distribution is as follows:

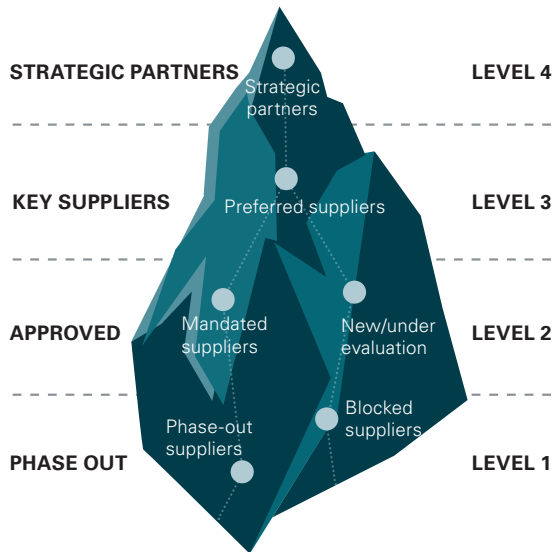
Procurement of RAFI Group





We strive for lasting supplier relationships characterized by trust and based on the applicable standards. These relationships are also based on contractual provisions from our supply and quality assurance agreements as well as additional contractual agreements such as tooling contracts and non-disclosure agreements. Our suppliers must present documentation of certified quality as well as environmental and energy management in accordance with DIN EN ISO 9001, IATF 16949, DIN EN ISO 13485, DIN EN ISO 14001, DIN EN ISO 50001, and DIN EN ISO/IEC 27001. We also require our suppliers to comply with our Code of Conduct. Our contract partners must complete standardized forms stating the origin of conflict minerals. The manufacturers and suppliers we commission pledge to comply with the RoHS and REACH criteria, and we conduct audits on a random basis to ensure this. We initiate an audit if there are indications that the above principles have been violated; if we find deficiencies, we then agree adequate corrective actions with the supplier. RAFI excludes from the supply chain any suppliers who fail to implement the agreed corrective actions. We rely on certified materials and environmentally friendly procedures in our manufacturing processes, including our numerous soldering processes. Where technically feasible and approved by our customers, we have transitioned to ecological, water-based fluxes and predominantly use fair-trade solders and soft solders. Sustainability aspects play a crucial role when utility value analysis is used to make a decision regarding the awarding of contracts for machinery and capital goods. In our terms and conditions for awarding contracts for work on RAFI premises, we focus on high-quality and environmentally compatible service and construction work. We require our contractors to adhere to our CSR guidelines and conduct training sessions with external companies on mutual health and safety.

2.2.2 Supplier audits and evaluation



[GRI 308, 414→] To evaluate business relationships, RAFI operates an active supplier management system that classifies suppliers into four categories. New and standard suppliers are categorized into levels 2 to 4, ranging from “Mandated Supplier” to “Strategic Partner.” Business relationships assigned to Level 1 are not continued. Responsibility for supplier selection lies with Strategic Purchasing in collaboration with Supplier Management, which evaluates suitability on the basis of our requirements profile in coordination with Development, Quality Management, and Logistics. To objectively evaluate our supplier relationships, we implemented a scoring system and a risk analysis prepared in accordance with the German Supply Chain Duty of Care Act. We also query quality requirements, reliability and other economic factors, valid certification in accordance with DIN EN ISO 14001 or EMAS, existing compliance guidelines, and policies on conflict materials. The review is carried out by our independent supplier management team, which conducts supplier assessments worldwide at regular intervals, flanked by on-site measures and audits. We

store the results of these evaluations in our ERP system along with the certification information. Due to GDPR regulations, this data is only partly accessible across locations. RAFI Electronics largely applies its own approach to the assessment and qualification of its suppliers.

2.2.3 Life cycle and obsolescence management

[GRI 301→] As a leading manufacturer of electronic products, RAFI is confronted with ever-shorter product lifecycles for electronic components and assemblies. Rapid discontinuation of older components increases the effort required to supply identical systems and provide them with compatible spare parts over an extended period of time. In the case of products subject to approval in the automotive industry or medical technology, component changes must be reported to customers or approval bodies and may require extensive, costly validation procedures all the way up to complete re-approval. Due to more restrictive material approvals, additional restrictions on availability are emerging. After RoHS and REACH, the EU has fur-

ther tightened the requirements with its SCIP regulation. Manufacturers will be required to report the use of substances of very high concern in a Europe-wide database. This concerns not only electronic components but also synthetic materials, metals, paints, and much more.

To proactively counter such obsolescence risks and ensure that our products remain highly available, we joined the Component Obsolescence Group Germany (COGD) in 2017. Since 2019, we are represented on the COGD Board by our Life Cycle Manager. Within the COGD, which unites over 170 industrial companies, component manufacturers, and distributors, we develop coordinated procedures for proactive obsolescence management. This will enable us to adapt products and production processes at an early stage and to make alternatives available when components are discontinued. Our focus is on sustainable solutions that counteract the accelerated discontinuation of components and materials. This involves anticipatory selection of materials and components that are as durable





and permanently available as possible. That allows us to shape the conditions and structures for sustainable obsolescence management in association with other economic players. We can also make product development as a whole more environmentally friendly and resource-efficient.

2.2.4 Outlook and objectives

Purchasing was previously organized independently by the individual RAFI companies. In 2023, in accordance with the “ONE RAFI” strategy, we changed to managing purchasing centrally from the Berg location to improve coordination. In our purchasing guidelines, we refer to the current Code of Conduct of the RAFI Group, which will be a mandatory precondition for all individual orders in the future. We expanded our supplier classification to include additional criteria for environmental management, energy management, and human rights, and we incorporated these criteria into the standard audits for our key suppliers and strategic partners. We are committed to supporting our suppliers in their development of sustainable value creation. We also want to drive improvements in this area. As emissions along the supply chain are also playing an increasingly crucial role, we are developing a catalog of criteria to take this factor into account in the long term when classifying and selecting suppliers. We are constantly advancing our recycling and reusability concepts to minimize packaging waste on a lasting basis throughout the entire supply chain (→see 4.2).

2.3 Charitable and local commitment at our locations

[GRI 413→] As a company rooted in the region and steeped in tradition, we are committed to societal interaction that goes above and beyond our business activities. Our commitment to Corporate Social Responsibility (CSR) extends to various locations worldwide and includes targeted donations and sponsorships that support regional projects, initiatives, and associations. With its plant fire department at the Berg site, RAFI also makes an important contribution to firefighting and disaster control beyond the boundaries of the factory premises. (→see 6.2.2).

2.3.1 Supporting sports, culture, and traditions

[GRI 413-1→] Supporting sports is a key aspect of our commitment to social responsibility. For example, RAFI Berg sponsors SC Freiburg and its soccer school FV Ravensburg, and is also the namesake and sponsor of the “RAFI Stadium,” where TSV Berg plays its home games. We also support

the Ravensburg Towerstars ice hockey club. In Überlingen, where our subsidiary RAFI Eltec is located, we sponsor the annual “Überlingen Open” tennis tournament, a beach volleyball event, the handball club TV Überlingen 1885, and the sailing and motorboat club. At our site in Mezötúr, Hungary, we support the local soccer club “MAFC-RAFI.” We also support the two Enduro talents Janik and Laurin Voth in their mountain bike careers. As part of our expansion plans for the Bad Waldsee location, we will continue to expand our commitment to the local sports clubs.

Our sponsorship of these sports clubs is mainly aimed at supporting children and young people and extends to our backing of the Bad Waldsee Child Protection Association. Our yearly donation funds initiatives such as free swimming lessons and providing new school satchel-backpacks to first-graders at Easter. Our Hungarian factory is dedicated to promoting educational equity and provides support to the “Teleki Blanka Gymnasium” college-prep high school to ensure that all children have access to the same learning opportunities. Donations and sponsoring activities in Hungary also include financial support for the purchase of special equipment for the rescue service in Mezötúr.

Another area of focus is the support of regional culture and traditions by providing financial assistance to local music and carnival groups. We are actively involved in the Ravensburg Rod Festival through the contribution of funds and the manufacture of the traditional festival badges. On application, we also directly supply funds to initiatives and activities with a focus on the region and youth development programs. We are also committed to nurturing young talent and providing career guidance in the education and training sector (→see 5.1).

In addition, nature conservation is a crucial component of our efforts to foster sustainability. As a partner of the Wildrettung Berg wild animal sanctuary, we finance thermal imaging cameras for drones, for example. These cameras help locate young fawns hidden in tall grass, allowing us to rescue them from potential harm before agricultural work is carried out. After a successful rescue, the animals are carefully returned to their place of origin. Through our collaboration, we are contributing to the conservation of native wildlife and embracing our commitment to promoting sustainable ecological practices in our region.

Through our “RAFI Heroes” campaign, which was launched in 2023, we can directly support the charitable work of our RAFI employees. Of the 2024 nominations received, we selected five particularly worthy projects that, as winners of the “RAFI He-

roes – Spotlight on Charity Work” campaign, will receive a grant totaling 14,000 euros for the projects and organizations they support:

- “Helpers On Site, Horgenzell”
- “City Pigeons Memmingen”
- “Wolpertswende-Mochenwangen Table Tennis Club”
- “Baienfurt Carnival Hangman’s Guild”
- “Zogenweiler Fawn Rescue”

2.3.2 Outlook and objectives

We strive to continuously improve our CSR initiatives and strengthen our lasting commitment as a charitable partner. In doing so, we are guided by our corporate values and emphasize the strategic focus of our donations and sponsorships. We aim to boost RAFI’s reputation as a socially responsible partner and build new partnerships alongside our current sports initiatives.



- FV Ravensburg
- Propain Factory Enduro
- Wildtierrettung Berg Wild Animal Sanctuary
- Ice hockey club Ravensburg Towerstars
- Freiburg Soccer School
- ProKeeper Academy Upper Swabia
- TSV Berg
- Local sports, music, and carnival clubs
- Ravensburg Rod Festival





# 03

## ENVIRONMENTAL MANAGEMENT AND CLIMATE PROTECTION

[GRI 3-3→] The management is acutely conscious of its responsibility to effectively and sustainably reduce the environmental impact from the business activities of the RAFI Group. For this reason, the company management established an environmental management system in line with ISO 14001 at the main site in Berg in 2011 and implemented an energy management system aligned with ISO 50001 at our European production sites in 2023. With the ISO 14001 certification of our Polish production site in 2024, almost all RAFI sites now meet these standard requirements. RAFI regularly undergoes recertification and monitoring audits, from which it derives its short- and medium-term environmental targets. When making our investments and when operating our plants, we pay close attention to systematic improvement of energy efficiency and use regular reviews to evaluate our actions. We are committed to the climate protection goals and are implementing effective measures to reduce the greenhouse gases we emit on a lasting basis with the aim of being CO<sub>2</sub>-neutral in Scope 1 and 2 by 2030. Any residual emissions that cannot be avoided will then be offset. We aim to achieve CO<sub>2</sub> neutrality in Scope 1, 2, and 3 by 2045.<sup>1</sup> The overall responsibility for environmental protection, occupational health and safety, and corporate sustainability lies with the central division. Occupational health and safety managers report directly to the Board of Directors under the supervision of our CFO to ensure a direct flow of information to and from the Board of Directors.

### 3.1 Criteria and measures

[SDG 13, GRI 2-27→] Protecting the environment and preventing environmental pollution are major priorities for RAFI. For this reason, environmental responsibility, sustainable management, and continuous reduction of the consumption of resources are key criteria in our corporate decision-making. To ensure that these guiding principles are integrated

into daily business operations and can be quantified and validated, the company's management established an environmental management system aligned with ISO 14001 in 2011. This system was rolled out across all production sites as of 2024. Within this framework, we define the environmental targets for materials and assign them to the relevant departments annually (→see 3.2). In 2023, we introduced an ISO 50001-certified energy management system at all of our European production sites to systematically record and use energy flows more efficiently. Environmental aspects are taken into account and investigated in the development of both RAFI products and custom products. Wherever technically feasible, we use recycled or recyclable materials in production (→see 4.1). In consultation with our stakeholders, we seek to leverage additional savings potential in transport and packaging. To do this, we involve our suppliers and customers wherever possible in setting up transport and packaging systems that conserve resources (→see 4.2). When selecting

and qualifying our numerous suppliers, we are guided by cross-industry standards and European and German regulations, which form the basis of our requirements. (→see 2.2.2).

To evaluate the defined environmental targets, RAFI collects data on the generation and consumption of energy, heating, and cooling, as well as the recycling rate and the amount of waste generated (→see 3.2 and 4.1.1). The data on waste generation is determined on a site-specific basis using calibrated measuring systems of the supply and disposal companies. We also use on-site measuring systems for detailed data collection and precise, local evaluation. [GRI 302-4→] Improving the energy footprint of our buildings and production facilities is a key concern. New buildings are therefore designed and constructed according to modern energy efficiency standards. We retrofit existing buildings with solutions that reduce energy consumption, such as by upgrading lighting systems to energy-saving LED technology. At the Berg site, the energy-efficient refurbishment of the outer shells and roofs of buildings A, E, G, and F will be largely completed by 2024. With these measures, which meet or exceed the insulation standard of a KfW 55 energy-efficient building, we have achieved another significant milestone in the direction of enhanced energy efficiency. The completion of the building projects is anticipated for the fall of 2025.

<sup>1</sup> The Greenhouse Gas Protocol defines the categorization of emission loads into scopes. This standard mandates the recording of emissions from Scopes 1 and 2, while the recording of emissions from Scope 3 has been optional until now. Scope 1 includes direct emissions from sources that are owned or controlled by the company, while Scope 2 comprises indirect emissions from the generation of purchased power and steam as well as externally sourced heating and cooling. Scope 3 lists all other indirect emissions generated along the company's entire value chain over the life cycle of its products.





3.2 Energy efficiency and reducing consumption

[SDG 13, GRI 302-→] In addition to the introduction of our standard-compliant energy management in accordance with DIN EN ISO 50001:2018, we are upgrading our entire energy measurement technology to ensure even more detailed and accurate data collection. As part of this modernization, certain older measuring points will be replaced, and the topology will be adjusted accordingly. The aim is to upgrade sensor communication to the latest standard. For the Berg site, between 50 and 100 measuring points are scheduled for replacement or installation as new measuring points.



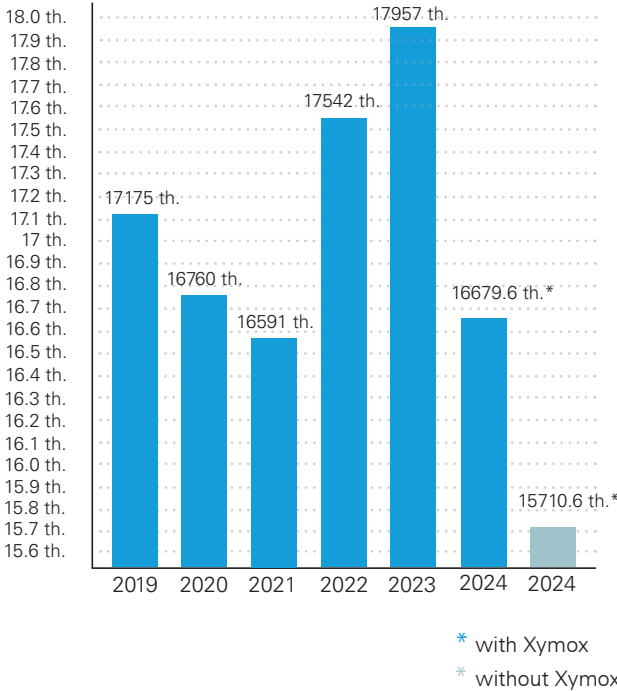
To improve internal energy efficiency, we are putting our in-house manufacturing processes to the test and evaluating energy requirements as a key procurement criterion for new machines and equipment to be installed. We intend to record every energy-intensive production stage and to allocate the stages to individual products. This will indicate the carbon footprint and product-specific energy costs. [GRI 302-1-→] Photovoltaic systems are being installed in all new buildings and buildings undergoing renovation, with the energy generated being fed into the respective low-voltage grids of the factories. Our combined heat and power plant continues to cover the basic energy supply of our factory in Berg.

3.2.1 Regenerative production of energy and external procurement

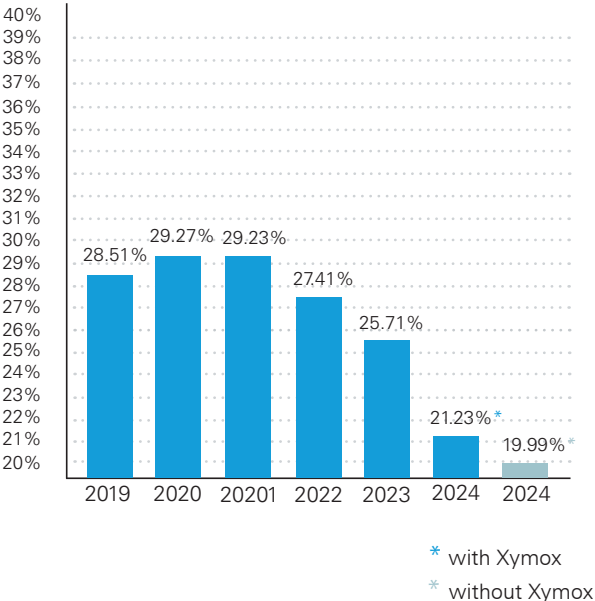
[GRI 302-1, -4-→] In 2024, around 21.23% of the power used in the entire RAFI Group was generated in-house. If the amount of power generated in-house at any time exceeds the factory's own requirements, we feed the surplus into the public grid. Since 2019, the external power required to cover the total power demand in all German factories has come entirely from renewable sources, with the CO<sub>2</sub> emissions from power falling to zero. Since 2021, 100% of the power supplied has come from Austrian hydroelectric power.

An absorption chiller generates cooling using the excess heat generated by the combined heat and power plant in Berg. A buffer tank with a capacity of 100 m<sup>3</sup> is used to temporarily store additional surplus heat, which is then used for heating or cooling purposes as needed. The remaining cooling requirements are met using an electricity-driven, magnetically mounted turbo compressor.

GRI 302-1a): Total power consumption (external procurement) per year



GRI 302-1b): Share of power generated in-house per year





3.2.2 Resource mix, energy intensity, and reducing consumption

[GRI 302-1→] As the figures show, the RAFI Group meets all its energy needs with natural gas and electricity. The future substitution of natural gas as an energy source is a key component of our strategy for achieving CO<sub>2</sub> neutrality.<sup>2</sup> From a political and technological perspective, hydrogen is a viable alternative to natural gas. The use of hydrogen is being comprehensively explored, especially at the Berg site. Conversion from natural gas to hydrogen is technically feasible. The necessary preconditions, such as converting or replacing the CHP unit or replacing gas burners on boilers, must be established.

[GRI 302-3→] The energy intensity of the RAFI Group comprises the total energy consumption shown, which is made up of gas consumption, externally purchased power, and the use of photovoltaic power from in-house generation. The energy intensity ratio

is calculated using the formula of total energy consumption/organization-specific parameters.<sup>3</sup> Due to the large number of different products and the associated frequency of product changes, we selected the organization-specific parameter Sales as a uniform basis of calculation. The energy intensity ratio is thus determined using the unit of measurement MWh/t €.<sup>4</sup>

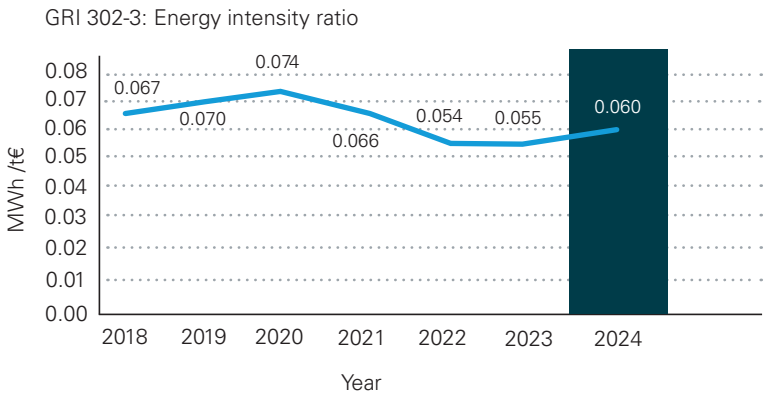
[GRI 302-4→] Only measures concerning the energy types electric power, heating, and cooling were previously included in the calculation of energy consumption. We now additionally track the fuel consumption of our vehicle fleet to enable a more comprehensive calculation of our overall Corporate Carbon Footprint. As RAFI has been using certified green power in Germany since 2019 and hydroelectric power since 2021, the CO<sub>2</sub> factor of 0 g/kWh

means that power-saving measures would no longer have a reducing effect. For this reason, we calculated the power savings achieved since 2019 according to the dual reporting method of the Greenhouse Gas

Protocol (GHG) using the values of the CO<sub>2</sub> emission factor power mix [g/kWh] defined by the Federal Environment Agency.

Year	Gas consumption (MWh)	Oil consumption (MWh)*	Power consumption from external procurement (MWh)	PV power consumption (MWh)	CHP power sales (MWh)	Total energy consumption (MWh)
2019	15,248	90	12,397	344	-175	27,904
2020	15,545	82	11,912	340	-212	27,667
2021	15,670	85	11,852	316	-126	27,797
2022	13,963	80	12,733	335	-92	27,019
2023	14,563	75	13,572	280	-116	28,374
2024	13,052	9	13,336	205	-158	26,670*
2024						26,444*

\* with Xymox \* without Xymox



<sup>2</sup> In accordance with GRI 302-1, power generated in-house from natural gas is not shown separately on the consumption balance sheet and is only included in fuel consumption. Heating and cooling energy consumption is included only in natural gas or power consumption. We determine the CO<sub>2</sub> emission factors of power mix, natural gas, and light heating oil based on the corresponding standards and methods of the Federal Environment Agency.

The consumption values were converted from TJ to kWh based on the ratio of 1 TJ = 277777.78 kWh. For determination of emission factors, see the following: "Development of the specific carbon dioxide emissions of the German power mix in the years 1990 to 2020" and "CO<sub>2</sub> emission factors for fossil fuels" (umweltbundesamt.de).

GRI 302-4: Reduction in energy consumption (MWh)

Assignment	Effective year	Energy savings (MWh)
LED illumination	2019	28
LED illumination	2020	56
Optimization of compressed air generation	2020	328
Optimization of compressed air generation	2021	5
Optimization of compressed air generation Eltec	2021	240
LED illumination Eltec	2021	140
Optimization of IT hardware	2020	40
Optimization of process cooling	2020	30
Renovation of Building A	2022	350
Renovation of Building F	2023	250
Renovation of Building G	2024	Approx. 310

<sup>3</sup> Organization-specific parameters include:

- Product units
- Production volume (tons, liters, MWh)
- Size (such as footprint in m<sup>2</sup>)
- Number of full-time employees
- Monetary units (such as revenue or sales)

<sup>4</sup> The sales figures are internal data from the ERP system and may differ from the financial statements prepared in accordance with commercial law.



13

CLIMATE ACTION

### 3.3 Emissions generation and reduction

[SDG 13, GRI 305→] An important concern for us is the continuous reduction of emissions that have a detrimental effect on the climate. Our climate protection efforts not only contribute to RAFI's economic success but also position us as a forward-thinking strategic partner of our customers, committed to the common good. In recording and categorizing emissions, RAFI adheres to the widely adopted and internationally recognized standards of the Greenhouse Gas Protocol (GHG Protocol). The classification is made along the value chain into Scope 1, 2, and 3. Scope 1 covers direct emissions from own or controlled sources, while Scope 2 covers indirect emissions from the generation of purchased power and steam as well as externally sourced heating and cooling. Scope 3 lists all other indirect emissions that occur in the company's upstream and downstream value chain over the life cycle of the products. Our report lists the entire RAFI Group's Scope 1 and 2 emissions based on the CO<sub>2</sub> emission factors defined by the German Federal Environment Agency for power mix, natural gas, and light heating oil, as well as the RAFI Group's fuel consumption.

#### 3.3.1 Recorded greenhouse gas emissions

[GRI 305-1→] The majority of the CO<sub>2</sub> emissions caused by RAFI result from company and production operations. The direct emissions relevant to Scope 1 within the RAFI Group are the greenhouse gas emissions generated from fossil-fuel combustion in the gas boilers for the generation of heat and the natural-gas-fired combined heat and power plant for the generation of both power and heat. Any surplus heat is used to generate cooling using an absorption chiller. Scope 1 also includes the consumption of the company's own vehicle fleet.

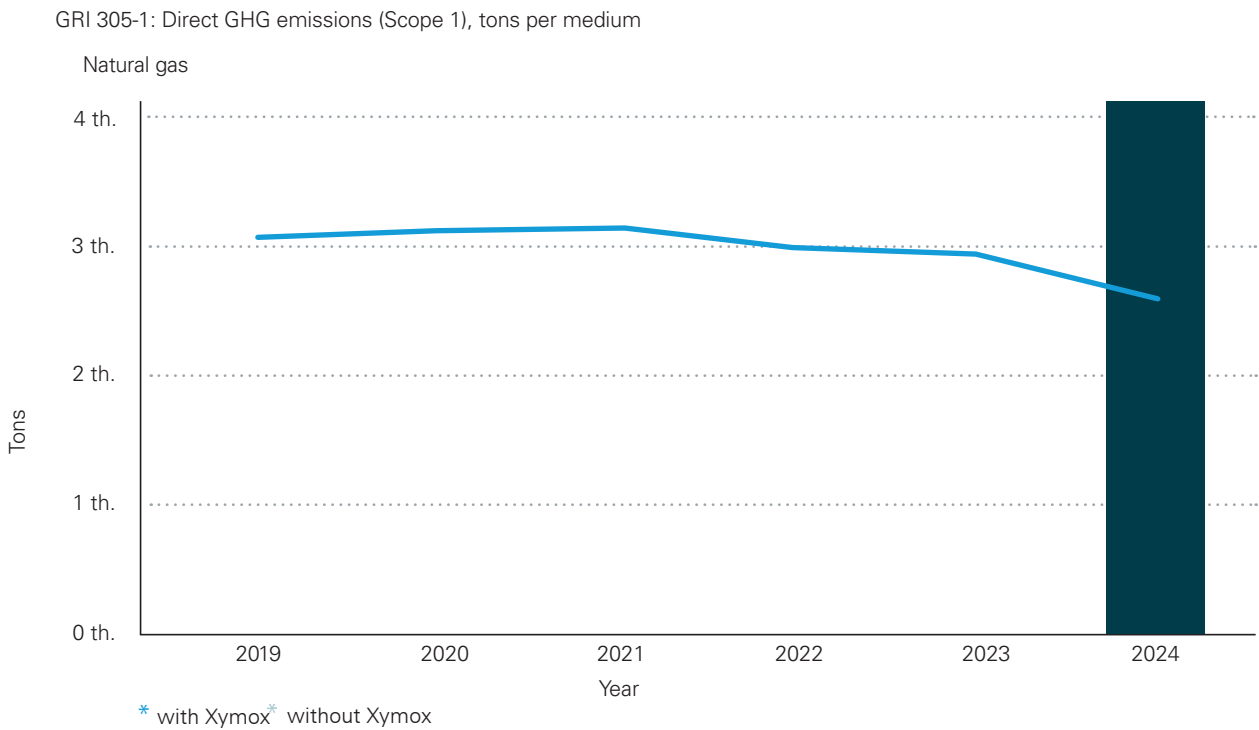
[GRI 305-2→] Indirect emissions in Scope 2 are the CO<sub>2</sub> emissions generated for the production of power purchased at the specific location. The CO<sub>2</sub> emission factors used for the calculation were taken from the International Energy Agency (IEA). RAFI in Germany has been purchasing exclusively certified green power since 2019 and power exclusively from 100% Austrian hydroelectric generation since 2021. Therefore the CO<sub>2</sub> emissions calculated for externally sourced power are quantified as zero for this period.

[GRI 305-3→] A materiality analysis was conducted to estimate the Scope 3 emissions not currently reflect-

GRI 305-1: Direct GHG emissions (Scope 1) in metric tons of CO<sub>2</sub>

Year	Medium	CO <sub>2</sub> emissions, Scope 1, natural gas, in tons	Medium	CO <sub>2</sub> emissions, Scope 1, heating oil, in tons	Medium	CO <sub>2</sub> emissions, Scope 1, diesel, in tons	Medium	CO <sub>2</sub> emissions, Scope 1, gasoline, in tons	CO <sub>2</sub> emissions, Scope 1, total, in tons
2019	Natural gas	3,089	Oil	24	Diesel		Gasoline		3,113
2020	Natural gas	3,131	Oil	22	Diesel		Gasoline		3,153
2021	Natural gas	3,167	Oil	23	Diesel		Gasoline		3,190
2022	Natural gas	3,008	Oil	21	Diesel		Gasoline		3,029
2023	Natural gas	2,928	Oil	20	Diesel	109	Gasoline	101	2995*
2024	Natural gas	2,623	Oil	2.27	Diesel	573	Gasoline	515	3,712*

\* with Xymox



ed in our reporting. For this purpose, the criteria specified by the GHG Protocol (relevance, completeness, transparency, consistency, and accuracy) were used to assess which data is reportable and to what extent. The full accounting process has not yet been completed. For this reason, no Scope 3 data is published in this report. We are currently working on clustering our purchased materials and recording them by weight in category 1 of upstream emissions. Based on this, we will be able to allocate the respective CO<sub>2</sub> emission loads to the materials in the future. This remains a

GRI 305-2: Indirect energy-related GHG emissions (Scope 2) in tons of CO<sub>2</sub>

Year	Medium	Total Scope 2 CO emissions
2019	Power	1,608
2020	Power	1,581
2021	Power	1,485
2022	Power	2,038
2023	Power	2,307*
2024	Power	2,234*

\* with Xymox

challenge in terms of the precision and availability of primary data. As RAFI primarily functions as a supplier across various business sectors selling intermediate products, accounting based on average data is planned for criteria 9 to 11 of the downstream supply chain in our component reporting. Depending on data

availability, we will primarily employ the site-specific method for accounting for end products. In this way, we are gradually approaching a comprehensive carbon footprint for the RAFI Group.

#### 3.3.2 Emission intensity and reduction

[GRI 305-4→] As for the determination of the energy intensity ratio (→see 3.2.2), we also use sales as an organization-specific parameter for calculation of the emission intensity ratio. The total greenhouse gas emissions from Scopes 1 and 2 are divided by this parameter, so the emission intensity ratio is determined in the unit tons/thousand € sales (t/t €). Since the fuel consumption of our fleet was taken into account for the first time in 2023, the presentation of consumption for 2023 was split accordingly. In this 2024 report, we will present the recorded emissions in a standardized table.

[GRI 305-5→] In addition to cutting energy consumption, switching energy procurement to lower-emission or completely carbon-neutral sources also helps reduce greenhouse gas emissions. Because we have been purchasing our power from emission-free sources since 2019 (→see 3.2.2), further reduction measures would have no positive impact on our carbon footprint in this area. With our combined approach, we attach great importance to sustainability and reducing consumption in all new procurement and modernization measures. With a focus on the reduction in emissions from the change in power procurement

Year	Sales (t €)	Emission intensity ratio (t/t €)	Total CO emissions (t)
2019	396,261	0.012	4,697
2020	373,975	0.013	4,712
2021	418,929	0.011	4,652
2022	498,675	0.010	5,046
2023	520,466	0.011	5,711*
2024	442,163	0.013	5,947*

\* with Xymox (and vehicle fleet) \* with Xymox (without vehicle fleet)

GRI 305-5: Reduction of GHG emissions

Year	CO <sub>2</sub> reduction compared to 2019 (t)	Total CO <sub>2</sub> emissions (t)	CO <sub>2</sub> reduction%
2019	3,578	4,697	43.24%
2020	3,563	4,712	43.06%
2021	3,623	4,652	43.78%
2022	3,229	5,046	39.02%
2023	3,005	5,270	36.31%
2024	3,415	4,860	41.27%



(Scope 2), this results in a CO<sub>2</sub> reduction of 41.3% in relation to the base year of 2017.<sup>5</sup> As the RAFI Group expanded in 2023 and RAFI Systec completely discontinued its emissions-generating activities, 2023 can serve as a reference year for 2024. In the future, 2025 will become the new base year when Scope 3 data is incorporated into the carbon footprint.

3.3.3 Emissions of other pollutants

[GRI 305-7→] Other environmentally harmful emissions at the Berg site result from operation of the CHP. The exhaust gases produced during the combustion process are regularly checked by an independent measuring body. This ensures compliance with the statutory limits for the air pollutants carbon monoxide (CO), nitrogen oxide (NO<sub>2</sub>), formaldehyde (CH<sub>2</sub>O), and sulfur oxide (SO<sub>2</sub>). We have also installed an NOx sensor that monitors the nitrogen oxide emissions in the exhaust gas and continuously registers them as a daily average.

Pollutant	Unit	Limit value	Measured value
Carbon monoxide (CO)	g/m <sup>3</sup>	0.30	0.009
Nitrogen oxides (NO)	g/m <sup>3</sup>	0.50	0.236
Nitrogen oxides (NO <sub>2</sub> )	g/m <sup>3</sup>	0.50	0.107
Nitrogen oxides (NOx)	g/m <sup>3</sup>	0.0089	0.468

All measurements to date have confirmed compliance with applicable limit values, with the measurements finding values significantly below the limits in some cases. Every four years, we also submit an emissions declaration in accordance with Section 27 of the Federal Pollution Control Act.

For the declaration, we use the online tool of the State Institute for the Environment, Measurements, and Nature Conservation of Baden-Württemberg.

We enter the emissions from the annual operating time of the CHP into this online tool along with the volume flow determined during the measurement and the measured values for the air pollutants. These figures are then converted into annual loads. The measured values can be found in the following graphic:

Pollutant	Measured value
Carbon monoxide (CO)	8.2 kg/a
Nitrogen oxides (NO)	214 kg/a
Nitrogen oxides (NO <sub>2</sub> )	97 kg/a
Nitrogen oxides (NOx)	426.1 kg/a

Annual loads in kg per year calculated on the basis of the measured values for 2024

3.3.4 Outlook and objectives

In 2023, the RAFI Group set itself the strategic goal of being CO<sub>2</sub>-neutral in Scope 1 and 2 from 2030 and achieving CO<sub>2</sub> neutrality in Scopes 1, 2, and 3 by 2045. We are still working on calculating our overall corporate carbon footprint to enable full reporting for the first time in 2026. The energy-efficient refurbishment of the main site in Berg is due to be completed in 2025. Initial projections of the physical effects suggest energy savings of up to 45% and a significant reduction in CO<sub>2</sub> emissions of around 340 tons per year. The new factory in Bad Waldsee, which we began building in 2023, features an energy-efficient and low-consumption infrastructure and will be fully occupied and operational by 2025. Due to the modern technical building systems, we currently expect the overall energy requirements to be reduced by up to 20%. The new plant combines a modern administration building with a training center and production facilities for plastics, machine production, metal processing, toolmaking, and tool development. Thanks to the planned three-shift operation model, the new factory will be able to work around the clock.



<sup>5</sup> As previously, the CO<sub>2</sub> emission factors of the German Federal Environment Agency were used to calculate GHG emissions for the German power mix.





# 04

## DISPOSAL, REUSE, AND RECYCLING

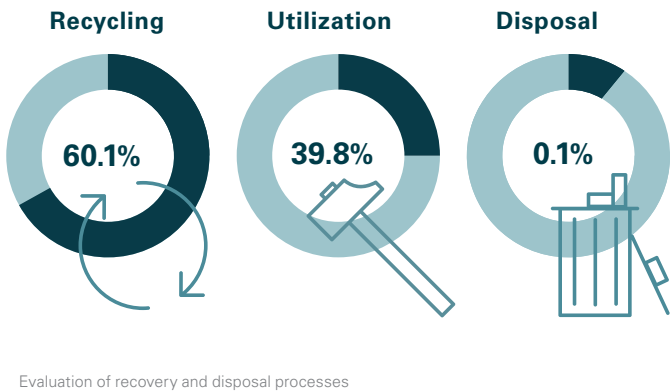
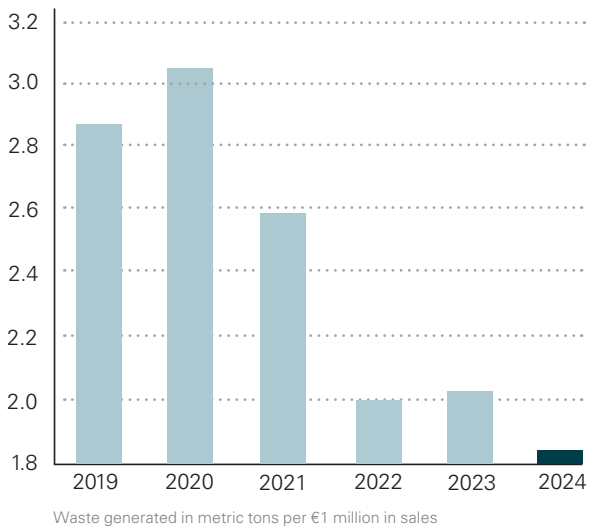
[GRI 3-3, 306→] RAFI attaches great importance to recycling and proper disposal of waste, with our primary goal being waste prevention. In this context, we are working with customers and suppliers on concepts that reduce the volume of waste by saving packaging materials and using returnable or reusable packaging. As early as in the development stage, we consider ways to reduce waste generated by new products. For example, we ensure that the production panels in printed circuit board manufacturing are optimally utilized in terms of space. We also minimize plastic waste in injection molding, and we take care to avoid hazardous substances when selecting materials. The exact planning of film cutting ensures ultra-efficient material use and reduces waste in film production.

### 4.1 Waste and hazardous materials management

[GRI 306-01→] Through our initiatives to prevent waste and increase recycling, we reduced waste generation in the RAFI Group to approx. 1.8 metric tons per €1 million in sales in 2024. The remaining waste is disposed of through recycling, material recovery, and – if not otherwise possible – thermal recovery or disposal.

### 4.1.1 Recycling, recovery, and disposal

[GRI 301-2, 306-2, -3, -5→] In 2024, the recycling rate in terms of material quantity was 74.8%. The percentage of material recovery was 25.3%. Only 9.1% of the material quantity went into waste disposal. In the RAFI Group, we have achieved a waste sorting separation rate roughly exceeding 90%. Of the total volume of waste generated at RAFI, approx. 11% is





classified as hazardous. It therefore requires special disposal procedures to ensure safe and environmentally sound disposal of the pollutants contained in it. When carrying out such procedures, our company strictly follows the requirements of the EU Directive on the Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS) and the EU Regulation on the Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH). To verify RoHS and REACH compliance, we have set up a component database that enables corresponding status queries for each individual component.

2019	2020	2021	2022	2023	2024
81.15%	92.88%	91.38%	92.11%	89,89%	89.89%

Separation rate

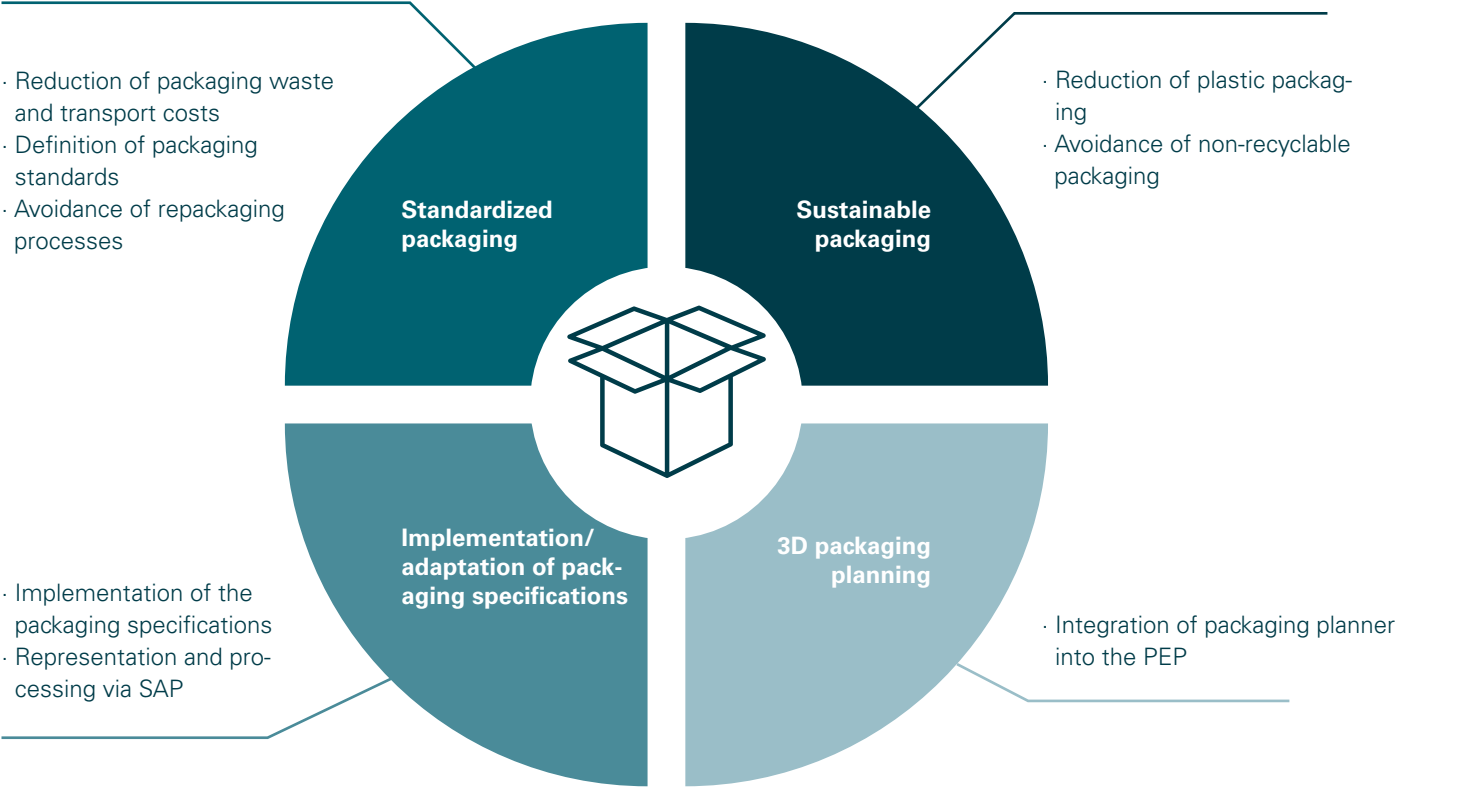
**4.1.2 Handling chemicals and critical substances**  
[SDG 3, GRI 416→] Due to RAFI’s high degree of in-house production, hazardous substances are primarily used in our production areas. However, we strive to reduce the use of hazardous substances as far as possible in order to lessen the harm to both people and the environment. Starting in the product development stage, we do everything possible to avoid critical substances. Here, we take into account the criteria set out in the EU Regulation on the Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) and the EU Directive on the Restriction of Hazardous Substances (RoHS) in electrical and electronic equipment. We have also established our own guidelines that go beyond the REACH and RoHS requirements. These guidelines prevent the use of critical substances as far as possible, both in manufacturing and in the products themselves. In consultation with the responsible specialist areas, our Hazardous Substance Management monitors all substances used and regularly checks whether alternatives are available. Substitution tests are regularly conducted for substances listed in our hazardous substances register. Before introducing new hazardous substances, we assess their potential for substitution with less harmful alternatives in order to develop alternative solutions at an early stage.

	2019	2020	2021	2022	2023	2024
<b>Total waste</b>	1,144.41	1,138.91	1,108.62	1,086.71	1,140.83	949.730
· Hazardous	72.26	73.99	74.99	74.28	95.76	106.990
· Not hazardous	1,072.17	1,064.91	1,033.87	1,008.64	1,045.23	842.730
· Hazardous proportion	6.7%	6.9%	7.2%	7.4%	8.4%	11.27%
<b>Waste for recycling</b>	850.82	785.14	724.39	785.35	748.87	667.860
· Hazardous	14.19	13.55	19.86	13.59	31.24	26.420
· Not hazardous	836.49	771.56	704.52	779.47	714.99	641.440
<b>Waste for recovery</b>	218.64	276.52	290.24	258.23	288.76	150.340
· Hazardous	37.71	37.49	35.86	37.92	49.32	41.100
· Not hazardous	180.92	239.02	254.38	220.51	239.65	109.230
<b>Waste for disposal</b>	75.12	77.24	93.69	106.09	103.93	108.720
· Hazardous	20.36	22.95	18.72	22.15	15.64	39.620
· Not hazardous	54.76	54.30	74.97	83.94	86.27	69.110

Shares of hazardous waste broken down by recovery method in tons

**4.2 Sustainability in packaging**  
[GRI 301-3→] The products manufactured and sold by RAFI are predominantly complex mechatronic control units for human-machine interaction and consist of a large number of components. Suitable packaging is required both for delivery of the individual parts and for transport of the finished products. This packaging must ensure the protection of the transported goods and safe, easy handling. Our goal is to further reduce the consumption of packaging materials in proportion to sales trends in all supply

streams. To this end, we have developed concepts for minimizing packaging volume and for the reusable use of packaging, product carriers, filling, and padding materials. These concepts include the repeated reuse of packaging in the pendulum process. Wherever technically feasible and economically viable, we use recycled materials in the packaging sector and have initiated an effort to replace cardboard packaging with more environmentally sustainable solutions.





4.2.1 Packaging generation and recycling

The packaging generation at RAFI can be broken down into the following three goods flows: [GRI 301-2→] Unpacking of incoming goods and packaging of outgoing goods are distinct process-

- Material deliveries to RAFI
- Material deliveries within the company and its locations
- Material and product deliveries from RAFI to its customers

es that produce large volumes of material, including not only the outer packaging but also filling and padding materials used to safeguard delicate components. By dovetailing these material flows, we have been able to significantly improve the sustainability of our packaging system. Since 2020, we have been using an internal recycling model in which disposable pallets used for delivering goods and the filling and cushioning materials generated during unpacking are reused for outgoing shipments.

4.2.2 Returnable packaging in goods transport

[GRI 301-3→] A second factor in ensuring the sustainability of our material logistics processes is the changeover to returnable packaging in goods transport. We now use returnable packaging for almost all internal material deliveries between (and within) our locations. We also use standard lattice boxes for packaging in intra-European goods transport on regular transport routes, especially when mechanical components are involved. However, this is not a suitable solution for the electronic components that we purchase from manufacturers and distributors all over the world. This is because the comparatively high weight of the returnable packaging in relation to the usable contents has a negative impact on the energy footprint of the goods transport. We work closely with our suppliers of individual components to ensure that repackaging processes and as much environmentally friendly plastic packaging material as possible are used.

4.2.3 Outlook and objectives

Beyond material delivery and internal goods transport, we also want to continue to win over customers with updated concepts for increased use of returnable packaging. The crucial criteria for this are the regularity of deliveries, the weight and dimensions of the products, and the transport routes and destinations. When selecting suitable transport packaging, it is also necessary to take into account special requirements such as impact and drop resistance, tightness, and EMC protection, along with special customer requests regarding the packaging design. In addition, it is important to take into account the processing time and cleaning of this packaging. This sustainable packaging option is only viable when both parties are able to handle returnable packaging, typically through a central warehouse in business-to-business transactions, rather than business-to-consumer transactions.







# 05

## TRAINING AND CONTINUING EDUCATION



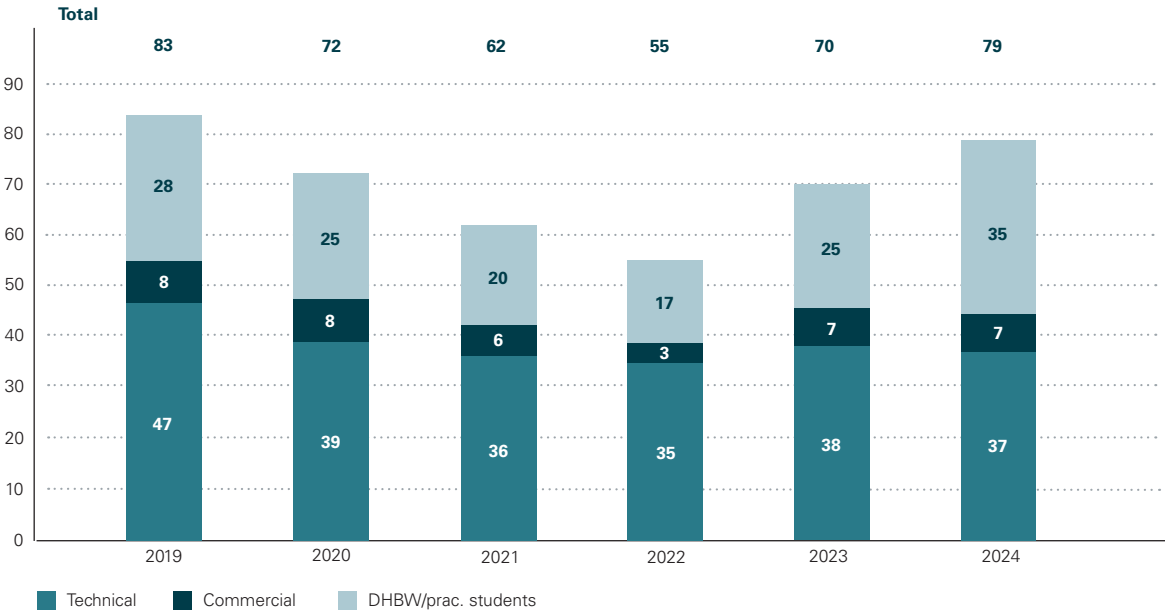
[GRI 3-3→] One of the key objectives of our Group is to continuously enhance the skills of our employees, provide training in line with requirements, and prepare employees for the latest developments and technologies. The focus is therefore on lifelong learning. RAFI Academy was set up to ensure the successful cultivation of knowledge and skills internationally. The Academy is therefore the central point of contact for global lifelong learning and forms the framework for international cooperation in the spirit of “ONE RAFI” in the realms of training and continuing education as well as specialist and management development. The Academy facilitates the transfer of knowledge between sites and the development of overarching skillsets that are coordinated and aligned with RAFI’s specific needs. We achieve this through tailor-made training and education programs and by creating an excellent learning environment. Through the Academy, we are enhancing our skills, fostering individuals, and unleashing potential.

### 5.1 Training and nurturing young talent

[GRI 2-8, 404→] Needs-based training is a key aspect of our sustainable human resources planning. This means that the number and occupational fields of the traineeships on offer vary depending on foreseeable retirement, projected employee turnover, and the strategic positioning of the company. In Germany, RAFI currently offers training opportunities in 14 professions that require on-the-job vocational training. A total of 8 cooperative study programs are also available at the Berg and Überlingen locations (see→8.5). On the key date of December 31, 2024, the two locations were providing vocational training to 31 on-the-job trainees, 6 retrainees, 20 cooperative-study students, and 3 student interns. After several intensive training years at RAFI Hungaria, the site was reaccredited following a change in the Hungarian school system. In 2024, we were pleased to welcome 11 participants for a mandatory internship as part of their electrical engineering training and to give these young people insights into our production processes.

In accordance with our collective agreement, all candidates who successfully complete a training program at our headquarters in Berg are offered a fixed-term employment contract lasting at least twelve months. Members of the youth and trainee representation body are awarded permanent employment contracts.

In 2023, the Berg site was the first industrial company to be awarded the “Cooperative Training Promotion Prize” by the district of Ravensburg for outstanding commitment to vocational training. The prize was conferred for the third time. The selection jury consisted of representatives of the Lake Constance-Upper Swabia Chamber of Industry and Commerce, the Ulm Chamber of Crafts, the Ravensburg District Craftsmen’s Association, and the Ravensburg District Office, as well as Bernd Vogt, who serves as the district’s Managing Headmaster of Vocational Schools.







5.1.1 Structure and evaluation of the training

Training at RAFI is organized in a decentralized manner at the various locations in Germany. A responsible person is entrusted with the technical training for each profession on offer. Trainees also have training officers at their disposal who serve as points of contact in each department they pass through. This means that at the Berg location alone, a total of around 75 employees are involved in training tasks, including two full-time training managers. The Überlingen site also employs two people to manage training, although they do not perform this role on a full-time basis. Other training officers also work within the specialist departments. In Hungary, the team and department managers provide on-site soldering training. In production, the specialists who serve as team and department heads also serve as training supervisors.

We ensure the top-notch quality of our training programs through regular internal and external further training courses. We also schedule regular feedback and assessment meetings between trainees and students and their trainers, as well as the training managers.

In Berg, we offer a wide range of vocational training and study professions. In line with our requirements, the emphasis is on technical professions. Organized rotations in transfer departments facilitate technical training. We follow the IHK training framework plans and the DHBW module plans. In addition to professional qualifications, we foster the development of our trainees’ social skills and independence. We accomplish this through a range of training initiatives, conducted either by the training management team or external service providers. Additionally, numerous projects with diverse team configurations are implemented to enhance traits such as reliability, flexibility, and adaptability. Through the RAFI Academy, we aim to further bolster collaboration with our subsidiaries.

We have developed excellent training frameworks and processes at the Berg location. The aim will be to implement these at all locations, depending on requirements and implementation options, in order to gradually adjust the quality level. In addition, cooperation with universities, educational partners, and other educational institutions will also be expanded at the international level.

Since 2022, we have placed a strong focus on digital transformation in our training programs in order to leverage digital opportunities for resource conservation and knowledge transfer, among other benefits. To this end, we developed two platforms in 2023 and launched them in Berg in 2024. The platform for digitally transforming the training organization has been fully implemented, while the second portal for supporting training content in the metal training workshop is still in the testing phase.

The need for internal training has generally increased in recent years. This is due to higher levels of employee turnover and more intense competition for qualified specialists on the labor market. It is also becoming increasingly difficult to find candidates suitable for training. As a result, we have not always been able to fill all training and study positions in recent years. Regrettably, the number of trainees in 2025 will continue to decrease compared to 2024.

5.1.2 Activities and projects during the training period

We want to ensure trainees and students develop a high level of satisfaction and loyalty to the company through a variety of campaigns and projects throughout the training period. At the start of training, a “get-acquainted” day helps break the ice, making it easier to establish contacts and reinforcing the team structure. Annual excursions, team-building activi-

ties, barbecues, and an initial trip to a mountain hut during the training program increase team cohesion and enhance social skills. As an additional team-building measure, trainee get-togethers have been offered since 2022 as an optional activity outside of working hours, with activities subsidized by RAFI. Our trainees and students also maintain their own RAFI Instagram channel, where they can creatively express themselves and share activities, events, and their experiences at the company.

To improve methodological expertise, training programs also include various projects carried out in a wide array of team constellations. Trainees and students work together in the annual trainee project in Berg – from brainstorming to cost determination through to feasibility studies and production – in order to make a promotional item that is offered at school fairs and marketing events. Following the successful launch of the key topic of “sustainability” in the 2023 project year, it is now impossible to imagine training or studying without it. All junior staff undergoing training at our German locations are increasingly concerned with sustainability issues. The initial step involves a theoretical training course, which is followed by an assessment of their own workplace and working environment using sustainability criteria to identify and implement specific improvements on site. This is followed by a specific project that the trainees and students plan and implement together. In 2024, a wildflower meadow featuring a newly built “insect hotel” was planted in partnership with the municipality of Berg. This newly established habitat serves to conserve biodiversity and protect native insects, which play an essential role in the ecosystem. We also cover the topic of sustainability in an e-learning course that is mandatory for all trainees and students. Through our partnership with Integration Workshops Oberschwaben

(IWO), initiated in 2024, we are fostering inclusion as a key pillar of social cohesion. This commitment raises awareness within our company about the need to remove potential barriers in order to make inclusive participation a natural part of everyday life for everyone.

Furthermore, within the scope of “ONE RAFI,” we also facilitated opportunities to spend time abroad during training, studies, or retraining in 2024. Two of our industrial clerk retrainees spent three weeks at our US subsidiary Xymox, where they focused on sales topics and ESG key figures. Two of our students also spent a semester abroad during their theory phase. One trainee in product design spent several weeks polishing their foreign language skills in Belgium. For the past two years, we have also maintained a cross-site training partnership between Berg and Überlingen, with joint training groups in the vocational learning areas of “Electronics for Devices and Systems” and “Production Technologies.” The mandatory basic metal training for trainees at both locations was previously conducted jointly in the training workshop at the Berg headquarters and will be held at our new site in Bad Waldsee starting in 2025.





5.1.3 Partnerships and initiatives for career orientation

Our company provides extensive vocational training in the region, so we take our responsibility to actively support young people in choosing a career very seriously. To this end, we work together with regional schools, universities, educational institutions, and the employment office. At the Berg site, we took on a total of 48 school interns in 2024. We also attended various school and education fairs. We collaborated with schools to host on-site events such as job application training and career presentations. We also invited several school classes to take tours of our facilities. RAFI trainees who have completed the Chamber of Industry and Commerce training course to become “training ambassadors” volunteered to participate in various school events. In 2024, we also hosted another Girls’ Day in Berg and organized two internal training days to showcase our company as an appealing option for young people seeking vocational training opportunities. In 2024, we created and adopted a concept that defines the framework for cooperation with our educational partners. Our goal is to concentrate on a select group of partners and intensify these collaborations to maximize mutual benefit.

5.1.4 Outlook and objectives

We aim to increase our training rate and modernize the training program as a whole in order to maintain

our quality standards and remain competitive on the market for the best young talent. This is particularly important in the face of demographic change. A major modernization initiative involved relocating our metal training workshop to the new Bad Waldsee plant at the start of 2025. The move will be paired with organizational changes to the training workshop. We will also further expand our commitment as a major vocational training company in the Upper Swabia region by intensifying our cooperation with local schools and educational institutions and increasing our involvement in charitable projects. In particular, the expansion of our partnership with IWO, which we successfully launched in 2024, is to be further advanced. Within the framework of our initiative launched in 2024 to honor external students for exceptional achievement and commitment, the first awards will be presented in 2025 to graduates of the Baden-Württemberg Cooperative State University (DHBW) and Ravensburg-Weingarten University of Applied Sciences (RWU). We will continue to prioritize the promotion of international exchange in 2025. Through the newly founded RAFI Academy, we seek to foster closer and more efficient collaboration across the Group, including on an international level, with the goal of generating new synergies and learning from each other even better than before.

In order to compete for the best young talent, we are investing in our training marketing and will launch

new concepts for cooperation with schools and educational institutions that will make us even more appealing as a training provider. In addition, we aim to leverage social media to attract young people and spark their interest in RAFI.

5.2 Further training, qualification, and retraining

[GRI 2-7, 401, 402, 404→] The goal of our human resources work is to attract motivated, qualified, and satisfied employees and to retain them permanently at RAFI. With regard to market dynamics such as

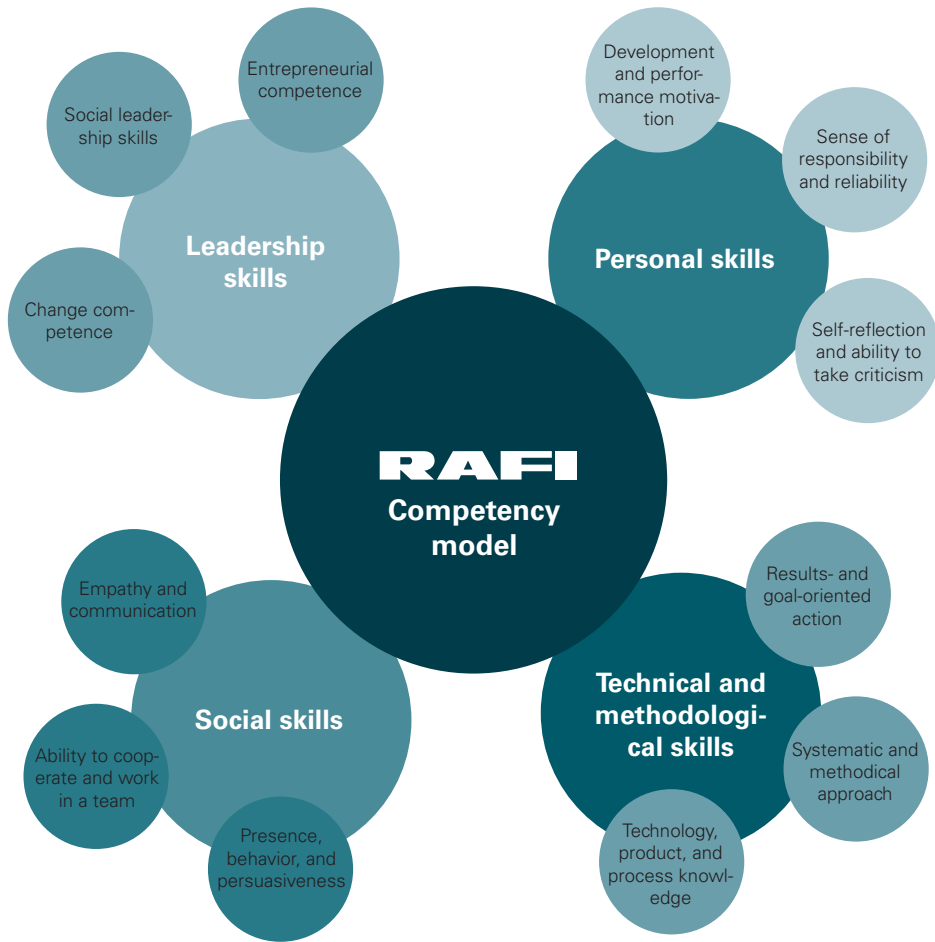
globalization and sustainability, digital transformation, and technological change, our human resources development is in line with our Mission Statement and overall corporate strategy. As an innovative technology leader with the highest quality standards, we conduct more than 5,800 qualification measures per year and continuously train our employees according to the latest state of knowledge. In 2024, we created a comprehensive ESG training program, with the initial module completed by all employees through an e-learning course administered in the first half of the year. Thanks to special career planning and development programs for each individual, we secure the

Training: in-house and external

Year	2021	2022	2023	2024
Number of training sessions	3,175	4,474	-	-
Number of hours	16,476	16,800	20,475	11,984
Number of hours/employee	7.2	7.7	9.1	5.2
ACTUAL total costs	€332,593.57	€636,075.71	-	-

Scope and cost of training measures per year

6 The total costs include only expenses for external trainers and qualification-related travel expenses. They do not take into account hourly rates of employees and internal trainers, maintenance and personnel costs of the training center, and expenses for vocational training.



potential offered by our future managers as well as our distinctive innovative capacity. To support agile personnel development, annual human resource meetings are held with the division and departmental heads. We systematically implement the initiatives derived from these meetings in personnel deployment, planning, and recruitment. HR Controlling regularly evaluates the success of our HR strategy. We have already received several awards for our training programs, which we are continuously expanding.

5.2.1 Development of skills and flexibility

[GRI 404-2→] In 2020, we developed the RAFI competency model to define the skills that are essential for the systematic development of employee capabilities in alignment with our company’s needs. As an additional tool, we provide our managers with a training matrix to help them identify the right qualification measures for the skills required. This makes it easier to select measures that can fill specific competency gaps or boost skills. It also facilitates individual adaptation to existing needs.

[GRI 404-1→] Due to the wide variety of requirements and high level of order fluctuation in the industries RAFI supplies, flexibility in personnel deployment and planning is crucial. Our internal and external qualification measures ensure that our employees have a broad range of expertise. This means that they can be deployed both internally at different workplaces and for related tasks in other departments. Our internal training program includes around

200 courses on a wide variety of topics and learning formats. The company’s own experts and external trainers conduct the training courses. The range also includes training courses that are booked and held at specialized service providers. (→see 5.2.6).

5.2.2 Further training programs: upskilling, reskilling, cross-skilling

One of the essential components of the RAFI competency model is systematic development of managers in order to fill vacant management positions preferably from within the company’s own ranks. The RIMA model we developed in-house for the main site in Berg offers another option for human resources development. The “RAFI in-house modular training and further training” program, a winner of the Chamber of Industry and Commerce Education Award, is dedicated to targeted development of our workforce at all performance levels. In our training center for electrical engineering, we offer courses for external manufacturers and government authorities in addition to the training we provide for our own staff. Since 2020, we have been providing access to formats such as e-learning, online training, webinars, and blended learning at our European locations through the LEARNIE digital learning platform.

5.2.3 Leadership development using potential assessments

At our locations in Berg and Überlingen, we carry out annual potential assessments to identify potential managers at an assessment center. Candidates

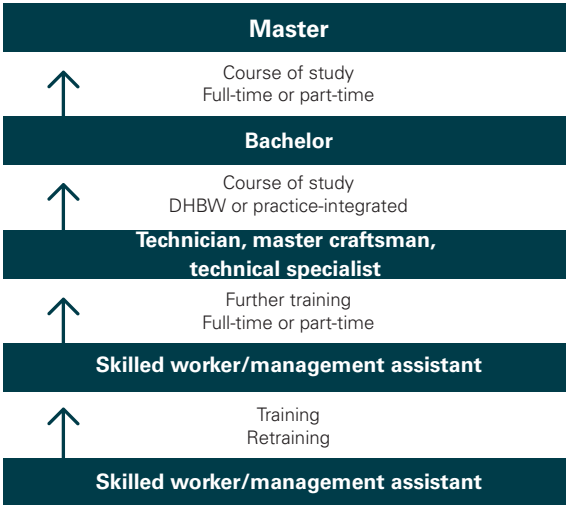




are then acquainted with future management tasks through individual development plans, making it possible for RAFI to conduct succession planning in a systematic and sustainable manner. Approximately 70% of participants in the POS program secure a managerial role within three years. For those who are already in management positions, we offer special annual training courses that are in line with RAFI's strategy. These courses address current topics and developments such as "Results-oriented leadership in a culture of respect and performance," "Leadership in change," and the role of managers as coaches. We continuously update our management tools and adapt them to the needs of employees. We have issued a guide summarizing the RAFI leadership principles and tools for our leaders.

5.2.4 Step-by-step development of employee qualifications with RIMA

[GRI 404-1→] With the help of our RIMA model, we support employees at our main site, RAFI Berg, from



RIMA total funding

	2020	2021	2022	2023	2024
Bachelor study	1	5	3	3	2
Master study	7	3		3	2
Master craftsman	1	3	-	-	1
Technician	1		-	-	-
Partial qualification	4	5	4	4	5
Practice-int. study	1	2	2	1	1
Retraining	3	2	3	2	2
Thereof full-time	4	5	6	4	3
Thereof part-time	14	15	11	9	8

entry-level workers to those pursuing a master's degree, by supporting their education and training within their field of expertise. The process of training to become an expert is geared toward the needs and existing potential of the individual. In the qualification process, targeted and individually tailored training, vocational education programs, and courses can be carried out in addition to the annual qualification measures. The training programs are in line with our corporate strategy as well as the needs of our customers. Since the model was introduced in 2012, over 100 employees have received further training with individual qualifications via RIMA. Eleven people were supported in 2024, and applications have already been received for 2025. In the context of RIMA, we offer internal re-training measures through which employees with a non-specialist qualification or without training can learn an IHK-certified occupation and thus remain employable. In 2022, the model was extended to our location in Überlingen. Participants in the re-training programs benefit from a training period that is one-third shorter than usual while continuing to be paid their previous salary. The funding options associated with RIMA also include pausing of



the employment contract, reductions in working hours, granting of educational leave, and a financial contribution covering two-thirds of further training costs up to a maximum of €5,000. The flexibility of the RIMA model enables further training on a full-time or part-time basis or with on-the-job arrangements. For part-time further training, the RIMA funding amount in 2024 was more than €8,800, with an average grant of around €2,700 per person.

5.2.5 Digital training platform

Since 2020, a new online training resource has been available to our employees in the form of the LEARNIE digital learning platform. The formats provided on the platform range from e-learning and online training to webinars and blended learning. Participants can access and digitally manage the courses whenever and wherever it suits them. A total of 20 employees were trained as authors, enabling them to prepare topics and content for e-learning courses with special relevance for RAFI. The team has since been expanded to include authors in Hungary and Überlingen. A content manager from the HR depart-

ment also assists the team in tailoring the e-learning courses to meet the training requirements of the specialist departments. We also procure e-learning training on general topics from external providers – including mandatory courses such as compliance, occupational health and safety, and IT security, as well as wide-ranging offers for voluntary training, such as courses on common software applications. A total of 194 courses can currently be booked or accessed through LEARNIE. These include 92 online courses and webinars, 86 in-house classroom training courses, and 5 courses in a blended learning format. The courses on the platform, which has also been available at RAFI Eltec in Überlingen and RAFI Hungaria since 2022, will be rolled out to other subsidiaries in phases. This will establish LEARNIE as a standardized learning portal across all locations and countries.

5.2.6 Training center for electronic engineering qualifications

As a manufacturing company in the electrical indus-

Training center

	2020	2021	2022	2023	2024
Number of training sessions	193	226	601	595	524
Trained teaching unit	3,222	4,166	10,328	9990	9,086
Number of participants	158	308	631	583	532
Satisfaction very good	98%	98%	99%	99%	99%
Total costs in €	€200,740.00	€200,740.00	€220,125.00	247,239.12	€238,122.83
Saved teaching costs in €	€187,760.00	€115,705.00	€55,554.24	32,860.00	€47,415.00





try, ensuring our employees obtain new qualifications in the field of electronics is essential. Together with the Soldering Electronics Training Association (AVLE), we organize training courses tailored to the current requirements and trends in electronics production at our in-house training center, which will be relocated to Überlingen at the end of 2024. In addition to AVLE soldering training, the course program also includes SMT process training and fire safety assistant training. Our courses are taken not only by our own employees but also by participants from leading electronics groups, small and medium-sized contract manufacturers, and state and federal offices from the entire DACH region. Upon request, we can also conduct needs-specific training at customer

sites. Our training center is equipped with the latest technology in accordance with the AVLE 1505, 1510, and 1511 guidelines, making it a European leader in this area. Our sponsors replace the technical equipment for hand soldering every three years so that it remains state-of-the-art at all times. We have the most modern soldering equipment available from a wide array of manufacturers. Our instructor is certified according to IPC-A-610 and IPC-7711/7721 as well as AVLE 1515 and AVLE 1516. That makes us the only provider in Europe authorized to conduct soldering training for the police. As one of the largest employers in the region, RAFI also contributes its training expertise in educational settings and offers soldering courses for international students in cooperation with Ravensburg-Weingarten University (RWU). Soldering equipment that is no longer state-of-the-art is given away at little cost to cooperating schools and universities.

5.2.7 Outlook and objectives

Our objectives in the area of training and continuing education include the development of our newly established RAFI Academy and the expansion of the content of the digital learning platform LEARNIE. In addition to successive expansion of the range of digital courses, we connected two of our subsidiaries (in Überlingen and Hungary) to the learning portal in 2022. A second focus is coordinating the development of our young managerial talent throughout the Group. Since 2023, the management principles and processes that were agreed and communicated in the management training courses have been implemented across the Group through local management training sessions and cross-location development programs. Through this management development program, our goal is to foster a modern, outcome-driven management approach across the entire RAFI Group, underpinned by a culture of respect and performance. Starting in 2025, employees will have access to these as individual modules. There are also

plans to expand this to other locations in order to foster a uniform corporate culture with shared values and standards.

5.3. Innovative capacity and fostering innovation

[SDG 9, GRI 402→] We have firmly integrated the fostering of innovation into our organization as a key success criterion and guiding principle of our business activities. We strive to continuously improve the structural conditions for an innovation-oriented corporate culture. This will keep us fit for the future so we maintain our competitive edge through new ideas, processes, and developments. Here we rely on the wealth of ideas of our employees and expressly motivate them to participate creatively. Our structurally embedded innovation process invites all employees to develop their own suggestions and ideas and enter them into our “INVISION” innovation database.

The provider of the ideas systematically organizes them in a structured format and pitches them to a body consisting of representatives from Sales, Development, Product Management, and Production. After talking it through and looking at the ideas from a variety of different angles, the body agrees on the next course of action. If there is a positive response from the committee, the innovation is developed further and presented to management to decide what to do next. A decision is made as to whether to allocate additional resources to implement the idea, to shelve it, or to reject it. If the assessment is favorable, the project is launched in order to transform the idea into an innovation.



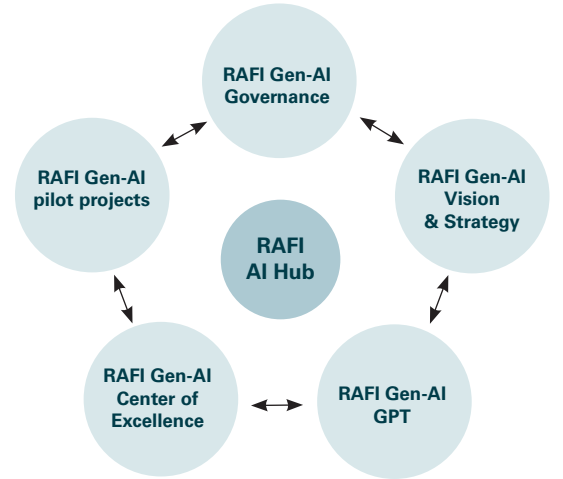
5.3.1 Internal innovation competition

As part of our annual innovation competition held at the Berg site, our employees submit between 20 and 40 new ideas every year, which are initially screened and evaluated by a team of experts. In the second step, the submitters present their proposals to an interdisciplinary body and put them up for discussion. The Board of Directors confers the title of TOP Innovator of the Year in special recognition of the best idea. The winner then receives a trophy and a token cash prize of €2,000, which RAFI contributes to a charity designated by the winner. In 2024, three RAFI employees were honored as “Innovators

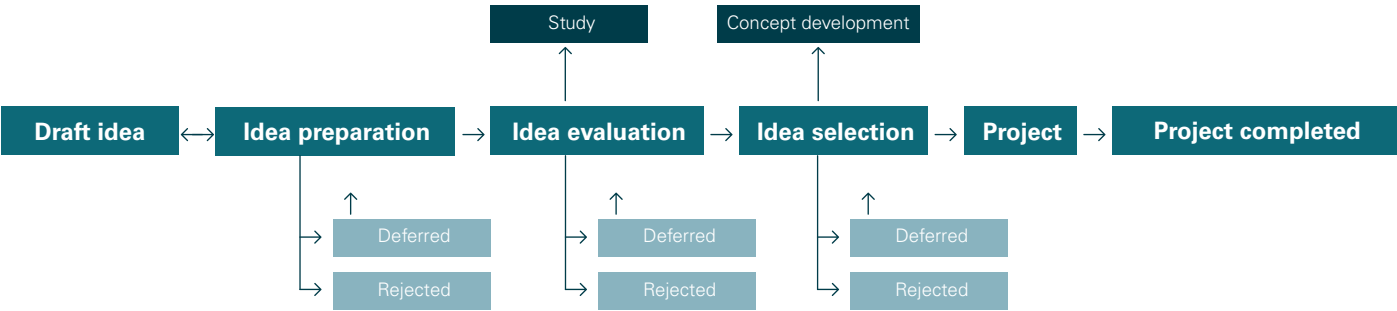
of the Year.” Thomas Heilmann, Ladun Bakar, and Philipp Klotz proposed a steering joystick based on the steer-by-wire principle, which will initially be installed in commercial vehicles alongside traditional steering wheels. Compared to the steering wheel, joystick control is especially advantageous for work tasks requiring a large steering angle (such as maneuvering in the yard). These driving maneuvers can be performed much more ergonomically using the joystick, since both arms rest on an armrest and the hand movements are significantly reduced. Thanks to the steer-by-wire principle, the joystick can be finely tuned to the user’s specific work application, tactile feedback, and steering feel. In a market comparison, RAFI’s new development stands out particularly for its haptic degrees of freedom and significantly lower cost compared to competitors.

5.3.2 RAFI AI Hub

Artificial intelligence (AI) is also indispensable for RAFI in a modern, data-driven world. To remain competitive internationally, companies can expand and improve their operations by leveraging AI in many different ways. To this end, we have set up the “RAFI AI Hub,” which comprises several sub-projects ranging from governance and explicit AI ideas to a dedicated, secure RAFI GPT. With these projects, we are investigating how artificial intelligence can enhance the efficiency and added value of our processes and products in our daily operations.



Invision process







# 06

## EMPLOYER ATTRACTIVENESS

[GRI 3-3→] The RAFI Group’s headquarters are situated in the thriving economic region of Upper Swabia, where we compete for the best skilled workers. We are therefore committed to further enhancing our reputation and recognition as an attractive employer both here and at all our locations. This ensures the recruitment of well-qualified specialists and keeps unwanted staff turnover at a low level. We foster a family-friendly work environment and support a healthy work-life balance through various benefits for our employees at every stage of their lives. We show appreciation for and support the voluntary work of our employees. Through a wide range of health-promoting measures within our corporate health management program, we proactively safeguard the health of our employees in the workplace and foster their overall well-being.

### 6.1 Employment models and fringe benefits

[GRI 2-7→] Safety in the workplace is always a top priority at RAFI. RAFI not only complies with country-specific standards at all locations but also implements a comprehensive occupational health and safety management system. We strive to align our workplace design internationally with the above-average conditions at our headquarters. At our location in the USA, we recently recorded ten years without a reported workplace accident.

[GRI 401-2→] RAFI Berg offers its employees an attractive package of fringe benefits, bonuses, and discounts that go beyond the collective agreement. We create the framework for high employee satisfaction through a wide range of benefits: flexible working time models, a variety of time bank options, sabbaticals, a company-sponsored pension plan, partial retirement models, allowances for local transport, cafeteria meals, child and vacation care, health-promoting initiatives, organization of excursions and events, and support for volunteer work.

#### 6.1.1 Remuneration, allowances, and bonuses

[GRI 2-30, 407→] RAFI GmbH & Co. KG at the Berg site is bound by collective agreements and

recognizes the collective agreements of the metal and electrical industry. [GRI 404-3→] In addition to attractive basic salaries, individual performance bonuses are determined in annual performance reviews. Our company pays vacation and Christmas bonuses as well as an annual profit-sharing bonus based on the company’s results for the previous fiscal year. We also offer our employees many other bonuses and fringe benefits. At our international locations, we offer our employees competitive, performance-based compensation aligned with market standards and foster a strong sense of team spirit throughout the Group. At all locations, the food on offer in our company cafeterias is subsidized. This is how we ensure our employees can choose from a fresh and varied range of food and beverages. And over 25% of the dishes are classed as organically farmed vegetarian or vegan food. In addition, RAFI is committed to providing its employees at all locations with company and private insurance by contributing to individual retirement benefits and offering private accident and disability insurance. At its headquarters in Berg, RAFI has implemented a three-pillar model for income in retirement, which was awarded the German bAV prize in 2016.



6.1.2 Employee-employer relationship

[GRI 402→] A sense of “WE” as a company is at the center of all our business activities. As a globally operating industrial company with regional ties, we attach great importance to being down-to-earth and creating a friendly environment. Decisions made in this close collaboration with our employees align with our strategic principles and objectives. In addition to “ONE RAFI,” we uphold the principles of “Respect & Performance” and “Responsibility.” These characterize our relationship with our employees as well as the lasting corporate success of RAFI. We also express our appreciation for our employees through various campaigns and events. Most important here are the summer party, the annual company party, and the Christmas party. The latter entails an invitation to a special year’s-end celebration featuring a supporting program and a generous buffet. Other company parties are organized and celebrated independently at each location. RAFI also provides financial and organizational support for events that strengthen employee cohesion. At the Berg, Überlingen, and Poland locations, our company sports association (BSG) provides a variety of opportunities for joint sporting activities. Our RAFI Big Band and the RAFI factory fire department serve as additional points of contact for cultural and social engagement outside the workplace.



6.1.3 Support for charitable and volunteer activities

[GRI 413-1→] The individual RAFI Group locations actively play their part as companies embedded in their local communities. In addition to supporting sports, cultural, and social institutions, our commitment extends to a number of other cooperative ventures and initiatives. Depending on the location, these activities vary in type and intensity. For example, RAFI Berg and Eltec focus in particular on sporting activities, while RAFI Systec supports financially disadvantaged families in the region with in-kind and cash donations. Together with the Kinderschutzbund child welfare organization, RAFI Systec also promotes equal opportunity in education. Looking at the Group as a whole, concepts for sponsoring projects are still in the initial stages and will be developed independently at each location. RAFI Berg is a cooperation and education partner of more than ten schools and universities in the region. We make a crucial contribution to education and help young people with their first career steps. We present ourselves to the public as a modern industrial company at events such as Trainee Day, Open Day, and guided tours of our plant throughout the year. We also support our employees in their voluntary work by granting them time off for such activities and training or by offering financial support to their organizations.

6.1.4 Working time models, time banks, mobile working

RAFI sees working time flexibility as helping to secure jobs over the long term. With our location-specific working time models that are as flexible as possible, we offer our employees ways to achieve work-life balance. This requires a culture of mutual trust, candor, and honesty between management and employees. We strive to keep the volume of overtime low and continuously adjust our recruitment processes to the current order backlog. In Berg, the weekly working time stipulated by the RAFI collective agreement is 38 hours. Trainees and DHBW cooperative study students have a working time of 35 hours per week. At the German RAFI locations, we maintain a flexible working time model without core working hours as far as possible. To keep the capacity utilization of our machines as efficient as possible, various production areas work in shifts. Internationally, around 40% of employees use flexible working time models. Depending on the location, overtime hours are either collected in a personal flexitime bank that each employee can use as they wish or have paid out to them. Employees also have a company working time bank as well as a long-term account. Accumulation of hours in these time banks also allows for



extended absences – such as to care for family members, go on sabbaticals, take early retirement, or participate in individual continuing education and training opportunities. This model has become established above all at the German locations. Depending on the nature of their work and operational requirements, our employees have the option of mobile work. In 2019, RAFI Berg specified the regulations for this in a company agreement drawn up in cooperation with the Works Council. In Überlingen, mobile work is also governed by a works agreement. At the locations in China, Poland, and the USA, there are also arrangements in this regard that are determined by these locations themselves. By offering individual work arrangements that are variable in both time and location, we help employees balance the demands of career and family and meet the needs of many employees for increased flexibility.

6.1.5 Employee satisfaction

[GRI 401-1→] We attach great importance to long-term employment relationships in order to maintain high performance quality and effectively manage knowledge, particularly with regard to retention of in-house expertise. We recognize and reward employees who have dedicated many years of service to the company, and we regularly assess the level of satisfaction of our employees. We identify areas for

optimization and implement strategies for maximizing the identified potential. Because our success as a company is built on satisfied and motivated employees, our management in Berg works closely with the Works Council and other employee associations. As the members of these bodies come from a wide range of business areas, the decisions they make are widely accepted by the entire workforce. Through the “ONE RAFI” initiative, measures successfully implemented at one of the Group’s sites are extended to other RAFI locations where feasible. For example, the international locations can benefit from local co-determination and participation rights that are enshrined in the German Works Constitution Act. [GRI 401-1→] The satisfaction of our employees is reflected in particular in the length of service and low level of sick leave at RAFI, which is below the industry average. The staff turnover rate was 4.3% in 2024 and 4.2% in 2023.

We conduct talks with employees who hand in their notice to find out their reasons for leaving. Based on their answers, we derive targeted measures to keep employee satisfaction at a high level. In addition, we involve the Works Council in surveying employee satisfaction on a regular basis. RAFI locations around the world are also required to regularly survey their employees and involve them in decision-making processes. We also study public



employer ratings for Germany on platforms such as Kununu, Glasdoor, and ausbildung.de. Here, RAFI GmbH & Co. KG achieves 4.5 out of 5 stars on “Kununu” and recommendation rates of 81% and 100% on “ausbildung.de,” as well as top scores for employee satisfaction.

6.1.6 Outlook and objectives

The guidelines for corporate governance and employee relations, which are integral to our strategy, will be further consolidated and advanced in 2025. In this way, we will ensure healthy growth that aligns with both our employees and the company’s strategic development objectives. The RAFI Acade-

my was established in 2024 to serve as a central hub for all employees of the RAFI Group for their training and education. All vocational training and professional development initiatives are consolidated under a single framework and tailored to the specific requirements of each site. On this basis, we ensure that we have all essential skills for the future while providing our employees with appealing opportunities for individual development. The RAFI Academy is also responsible for the RIMA and POS talent development programs for specialists and managers, which were first implemented in Berg in 2007 and rolled out across all Group locations in 2023.

We also promoted social interaction among our employees through various activities in 2024. These included the BSG’s 50th anniversary celebration, the RAFI Christmas party, and activities organized by individual departments and teams. In 2025, a family festival will be held as part of RAFI’s 125th anniversary celebrations. RAFI is looking to expand its partnerships with the municipality of Berg. RAFI aims to strengthen its commitment as the largest employer at this location. A kick-off meeting with the municipal authority has already taken place. We are currently exploring the possibility of RAFI providing daycare using the facilities of the municipality of Berg.

6.2. Occupational health and safety

[GRI 403→] RAFI considers the health of employees to be our most valuable asset and one that must be safeguarded and fostered through effective measures. The company’s health management provides a comprehensive array of services to support employee well-being. In line with our responsibility as an employer, we attach great importance to safety in the design of our workplaces, take preventive measures to ensure a safe working environment, and provide our employees with information and prevention resources. Our established workplace health promotion program (WHPP), coordinated by the cross-location health promotion working group, fosters health-conscious behaviors among employees and cultivates a work environment that promotes well-being.

6.2.1 Occupational safety

[GRI 403-1,-2→] The primary prevention goal is to prevent accidents and harm to the health of our employees. The responsibility for determining and reviewing the protective measures in accordance with the Occupational Health and Safety Act and other guidelines lies with the responsible line managers, supported by our Occupational Health and Safety Committee (OHSC). In risk assessments, relevant and potential hazards and stress factors are systematically analyzed, identified, and evaluated in order to determine and implement the necessary protective measures to ensure health and safety in the workplace. At our German sites, we carry out regular workplace inspections with our Occupational Health and Safety Committee team and supplement these with department-specific inspections in various operational areas. And of course we have appointed a separate safety officer for each department.

[GRI 403-4,-5→] In general and workplace-specific briefings, all employees are made aware of the possible hazards and risks by their supervisors and, depending on the hazard potential, are provided with the prescribed personal protective equipment (PPE) and safety-relevant rules of conduct. We enlist the help of experts to ensure that workstations are designed ergonomically to minimize strain.

[GRI 403-3→] Our qualified company physician provides medical support and conducts general and occupational medical check-ups for employees at our German sites. Personnel trained in first aid are ready





and available everywhere to provide immediate assistance and treatment in case of minor injuries. The medical equipment for first aid is readily available in every building through several freely accessible first-aid kits. Defibrillators have been installed for use by the public during cardiac emergencies.

**6.2.2 Accident management and fire safety**

[GRI 403-9→] RAFI operates a long-established accident management system at all of its locations. Reporting internal accidents to supervisors and safety specialists ensures that accidents are accurately recorded for statistical purposes. In our statistical record keeping, we differentiate between reportable and non-reportable incidents, which are then broken down into accidents relating to travel or commuting, occupational accidents, and sports accidents. The individual RAFI locations across the globe adhere to the requirements specific to each country. We collect these figures annually and discuss the trends on a quarterly basis. In the event of accidents at work, we carry out an accident analysis in order to take preventive measures and adapt the risk assessments to the relevant working environment. Near misses are reported to supervisors and analyzed for preventive measures based on their risk potential. The accident-free period is displayed to our employees to ensure transparent communication with the workforce.

Fire safety is an essential part of operational safety. The fire safety officer advises and supports the management of the German RAFI sites in preventive fire safety matters. To fight fires, RAFI has established its own factory fire department on the Berg campus. The 24 active members of the fire department regularly participate in drills and are always ready to respond to emergencies using the department’s own vehicles. We also collaborate with the Berg volunteer fire department for joint operations and mutual assistance. All RAFI employees are eligible to join the factory fire department, provided they meet the necessary requirements for firefighting

service. Every firefighter has opportunities for advancement and access to all training. The entire team elects the fire commanders. The equipment, which always complies with the latest regulations, ensures maximum safety during use. Sustainability and energy efficiency are taken into account when procuring new equipment. Firefighting exercises are carried out as resource-efficiently as possible so as not to waste water or energy. Regular briefings are held on the proper disposal of waste and hazardous substances during operations and exercises.

**6.2.3 Promoting health and reintegration**

[GRI 403-6→] We support our employees in maintaining their vitality and health through a wide range of preventive activities that foster health and well-being. Our company sports group (BSG) in Berg offers a variety of activities, including ball games, fitness and gymnastics, bowling, Nordic walking, bouldering, running, cycling, swimming, skiing, squash, badminton, and archery. We also invite employees to participate in our BSG activities in Überlingen. The surrounding locations can take part in the sports activities in Berg at any time. In cooperation with our partner “EGYM Wellpass,” we give our employees at RAFI in Berg and Überlingen the opportunity to access a variety of sports and leisure activities in their region at a discounted rate.

Some 25% of employees have now opted for a membership allowing exercise at gyms or yoga studios, swimming pools, or climbing centers, for example. Other employees use the Wellpass for access to meditation courses, wellness programs, nutritional coaching, and a wide range of other services.

Our company integration management (CIM) provides personalized and empathetic support to assist employees in reintegrating into their workplace after illness-related absences. It can be supported by the company physician, safety specialists, and the Works Council as needed.



**6.2.4 Outlook and objectives**

In 2024, the BSG marked its 50th anniversary. This means we can look back on a half-century of promoting health, supporting public welfare, fostering team spirit, and engaging in athletic activities. We will continue to pursue the overarching goal of having fun with sport across departments and outside of working hours in the future. The establishment of a new division is planned for 2025. There will once again be a soccer and squash tournament for all sports enthusiasts. Dates have also been set for mountain bike training and a ride with RAFI-sponsored riders. RAFI’s participation in the ZF company run and a BSG charity swim are also among the activities planned for 2025. In addition, we have ex-

panded our health promotion program to incorporate additional preventive services offered on a regular basis. Our objective is to provide a safe, accident-free workplace for all employees, and we are continuously advancing this aim through ongoing initiatives.

EGYM  
WELLPASS





# 07

## EQUALITY OF OPPORTUNITY AND DIVERSITY

### 7.1 Gender structure and advancement of women

[GRI 405→] As an engineering and manufacturing company, we have a gender structure that is typical for the industry. At the Berg site, our collective bargaining agreement and the collective wage agreement (CWA) ensure equal pay for every position regardless of gender. [GRI 405-1,-2→] The Group-wide unadjusted wage difference is approx. 25%. The proportion of female employees in the entire RAFI Group was around 48% in 2024, with women predominantly employed in commercial departments or in production. 5% of management positions in the Group are occupied by women.

#### 7.1.1 Advancement and career development of women

[GRI 405-1→] To increase the proportion of female employees, particularly in technical jobs, we participate in initiatives such as Girls’ Day Academy and nationwide Girls’ Day in Germany. This offers young female school students the opportunity to

get to know our technical vocational training as well as our professions that require university degrees. Promoting women in technical areas and in management positions is part of our HR strategy. We currently have no women in senior management positions. To change this, we plan to intensify our commitment to the career development of women and initiate additional measures to increase the proportion of women in the company. To this end, a working group was established in 2023 to focus on advancing the representation of women in leadership roles. A student thesis on gender diversity at RAFI was completed In 2024. The proposals for action developed in it were presented to company management and discussed internally. There was also an exchange with neighboring companies on the topic of gender diversity in order to identify which measures have been effective. For 2025, RAFI aims to develop a roadmap with specific actions to further promote the initiative in line with the spirit of “ONE RAFI.”

Gender structure at the locations in 2024

	Total		Berg		Hungaria		Eltec	
	Absolute	Percentage	Absolute	Percentage	Absolute	Percentage	Absolute	Percentage
Total	2,296	100%	1,063	46.30%	565	24.61%	370	16.11%
M	1,200	52%	678	64%	180	32%	199	54%
F	1,096	48%	385	36%	385	68%	171	46%

	Electronics		Italia		Poland		Xymox	
	Absolute	Percentage	Absolute	Percentage	Absolute	Percentage	Absolute	Percentage
Total	139	6.05%	65	2.83%	9	0.39%	85	3.70%
M	66	47%	34	52%	0	100%	34	40%
F	73	53%	31	48%	0	0%	51	60%



7.1.2 Parental leave, integration, and help with the provision of care

[GRI 401-3→] Our flexible working time models and mobile working options are a great help for re-integrating employees after parental leave. In 2024, a total of 77 employees took parental leave. Female employees applied for an average of 8.7 months, while male employees only applied for an average of 1.23 months. As part of our activities to help employees balance family and career, we are making particular efforts to support working mothers. Offers at our Berg location such as our childcare allowance and special childcare provided during school and daycare center holidays in cooperation with Ravensburger Spieleland are generally fully utilized. In response, we are expanding these offers on an ongoing basis. We also ensure that our workplaces are designed flexibly in line with the field of activity and encourage internal mobility as needed.

7.2 Diversity and equality of opportunity

[GRI 405→] As an internationally active company, we know how important the diversity of our workforce is for our daily success. New ideas, experiences, and points of view make our lives richer, broaden our perspective, increase our flexibility, and enhance our ability to innovate. We have therefore enshrined this principle in our corporate strategy and in our Code of Conduct. RAFI embodies diversity and promotes respectful coexistence regardless of gender and age, social or national origin, sexual identity, professional experience, restricted ability, or chosen life model. In the strategic context of ONE RAFI, we want to grow even closer to our national and international subsidiaries in the coming years in order to make better use of our common potential. A first step in this direction has been taken with the establishment of RAFI Academy, which will allow us to make even better use of and foster potential across all locations in the future.

Parental leave – Berg 2024



7.2.1 Internationality and non-discrimination

[GRI 405-1→] In 2024, the workforce in the entire RAFI Group consisted of people from more than 35 countries. At the German locations, just under 85% of employees hold German nationality. To encourage international exchange, we work closely with our foreign subsidiaries. Comprehensive induction training also involves providing new employees with temporary assignments at our international subsidiaries and at our headquarters in Berg on a regular basis.

[GRI 406→] We are dedicated to upholding non-discrimination policies, adhere to applicable guidelines such as the General Equal Treatment Act (GATA), and take appropriate action against any violations in accordance with the statutory provisions. In addition to the Works Council, an official General Equal Treatment Act representative is also available to employees as a point of contact. If discrimination is reported, we conduct a thorough investigation of the incident with the involvement of the Works Council and take appropriate action based on our findings.

7.2.2 Age structure and measures for enhancing financial security in old age

[GRI 401-2→] The average age of all employees in the RAFI Group was 41 years in 2024. Around half of the employees belong to the 31-to-50 age group. RAFI strives to make the workday easier for older colleagues and to provide them with the best possible support through age-appropriate benefits and workplace design. With our company retirement plan, partial retirement, and working time models that include working time banks, we offer employees at our German locations attractive conditions for retiring before the statutory retirement age if they wish to do so (→ see 6.1.4). Starting from the age of 53, employees enjoy increased protection against dismissal, and from the age of 54 additional earnings protection. Ongoing needs-oriented succession planning ensures that older employees pass on their expertise before retirement. In addition, a digital solution for knowledge transfer was rolled out in 2023. In this way, we ensure the transfer of our knowledge from one generation to the next.

7.2.3 In-house and cooperative inclusion services

RAFI is committed to the inclusion of people with disabilities. As of 2024, we had 78 employees with disabilities on the payroll of the RAFI Group. They are supported by an officially appointed representative for severely disabled employees at the Berg site. This representative also monitors compliance with specific legal provisions such as increased protection

Group overview at all locations

Year	2019		2020		2021		2022		2023	2024	
Gender	M	F	M	F	M	F	M	F	Total	M	F
	19	9	21	8	25	14	6	19	56	33	44
Avg. duration in months	2	16	2	24	2	17	2	16	3.3	1.23	8.72

against dismissal and a higher number of vacation days. We address the special needs of our employees with disabilities in cooperation with the company physician and the occupational health management established in Berg. We are also able to offer individual measures in addition to ergonomic equipment and auxiliary devices in the workplace (→see 6.2.3). Our occupational health management also organizes information events and campaigns on the subject of health on a regular basis.

RAFI attaches great importance to inclusion, both inside and outside the organization. For this reason, we have been partnering with workshops and educational institutions for individuals with disabilities for years, engaging people to do tasks such as maintenance of our green spaces and assembly work. To underscore the growing importance of inclusion, we entered into a cooperation with Integration Workshops Oberschwaben (IWO) and introduced an exchange program for our first-year trainees. During the exchange, employees of both companies organize and carry out

Age structure: active Group employees 2024

Year	16-20	21-30	31-40	41-50	51-60	61-67	68-72
Total	56	411	621	589	504	175	11
Male	42	235	369	289	228	67	2
Female	14	176	252	300	276	108	9

Average age according to location 2024

Berg	Hungaria	Eltec	Electronics	Italia	Xymox	Poland
42 years	43 years	43 years	37 years	48 years	45 years	28 years

joint activities in project groups. The projects implemented in 2024 included a visit by IWO employees to RAFI with a focus on improving accessibility and a joint soccer tournament. In April 2025, we will begin the new project year with additional activities.

7.2.4 Outlook and objectives

In 2024, a newly established working group will focus on promoting gender diversity, particularly at the locations in Germany. Our aim is to provide better support for women within the company and to take action to increase the share of women in leadership roles. To further strengthen our commitment to inclusion, we are organizing an exchange program be-

tween trainees and students at the Berg site and the non-profit IWO gGmbH – a workshop for people with disabilities and a training center for the long-term unemployed. We aim to collaborate closely to enhance our employees’ awareness of how to deal with people with disabilities and draw conclusions about the accessibility of our premises. In this way, the entire workforce can benefit from the exchange. Finally, within the framework of ONE RAFI, the Group will continue to cultivate its internationalization through initiatives such as RAFI Academy and various employee exchange programs between employees at different locations.





# 08

## APPENDIX

### What sets us apart.

**RAFI** – Sets the global benchmark as an innovative designer of human-machine communication. Is characterized by independent action, healthy growth, and earning power. Offers unrivaled service to its customers around the world.

**WE** – Have a feel for future trends, make room for new ideas, and innovate wherever possible. Systematically pursue our goals and fully complete the associated tasks. Adhere to our rules and agreements. Take responsibility for what we do. Foster a sense of mutual trust and are open and honest with each other. Openly address and resolve conflicts. Actively use praise and criticism.

**I** – Agree on clear, coordinated, and transparent goals and personally commit myself to achieving them. Know my customer's needs and expectations, take them seriously, create the best solution, and actively seek feedback. Complete assigned tasks and am responsible for achieving lasting results. Report bottlenecks as well as how to eliminate them at an early stage. Actively participate in training according to my needs. Provide information in a targeted manner and obtain all information necessary to complete my tasks.

### 8.1 Mission Statement





8.2 RAFI Code of Conduct

Corporate Responsibility Policy/Code of Conduct

The purpose of this Code of Conduct is to define the principles and requirements that apply to our employees, suppliers, and business partners in the course of business, based on the corporate policy of the RAFI Group. This Code of Conduct applies to all of RAFI’s business activities globally. All RAFI employees and business partners are responsible for implementing this Code of Conduct with regard to their responsibility for people and the environment.

Ethics and law

At all its operational locations, RAFI complies with the applicable local legislation. As the company is domiciled in Germany, German legal norms form the basis for these regulations. For certain regions, countries, or functions, stricter guidelines, or more detailed instructions may apply, but these requirements must comply with this Declaration of Principles. Should any provision in this Declaration of Principles be in conflict with local legislation, the provisions of the local legislation shall take precedence.

Suppliers and Board of Directors

RAFI suppliers and RAFI-affiliated subsidiaries must commit to the principles of this Code of Conduct. They must also always exercise due care in the selection of their suppliers and sub-suppliers on the basis of objective, factual criteria and in accordance with the principles of this Code of Conduct. Furthermore, they must communicate and ensure compliance with these principles.

We expect our other business partners to share the values we describe in this Code of Conduct and to also commit to adhering to them.

1. Social responsibility

At RAFI, social responsibility means the commitment to compliance with all applicable laws and to responsible treatment of society and the environment. This means that all RAFI employees are obliged to uphold applicable law and to act only within its boundaries in the course of their business activities.

RAFI recognizes its financial, social, and environmental responsibilities as a global company and strives to promote positive development in communities where the company operates. We respect local cultural traits, traditions, and customs. We conduct business with a high level of integrity.

1.1 Respect for universal human rights

RAFI respects, protects, and furthers applicable and internationally recognized law and regulations for the protection of human rights and the rights of children in all areas over which it can exert influence. We ensure that all forms of child labor, forced labor, and com-

pulsory labor are ruled out and that we are not complicit in the violation of human rights. The same applies to matters such as human trafficking, all forms of (modern) slavery, involuntary prison labor, bonded labor, and other forms of forced labor. In addition, we guarantee the standards on the legal minimum age for employment of children defined in International Labour Organization (ILO) Conventions 138 and 182.

1.2 Equality of opportunity and freedom from discrimination

Anti-discrimination by ensuring equal opportunities and equal treatment is key to ensuring we deal with people in a manner that is fair, open, and free of prejudice. RAFI fosters diversity and ensures a working environment characterized by respect and tolerance. At RAFI, we believe that the highest level of innovation, competitiveness, creativity, productivity, and efficiency can be achieved through diversity, as well as conduct toward the people in the company that is respectful and free of prejudice. We are therefore committed to neutrality and impartiality with regard to gender, sexual orientation, religious beliefs, political convictions – provided such convictions are based on tolerance toward those who think differently as well as the principles of democracy and freedom – ideology, ethnic or social origin, skin color, age, and disability or illness.

1.3 Environmental protection

Innovation leadership and the highest standards of environmental consciousness go hand in hand. Every business organization bears responsibility for the environmental compatibility and sustainability of the products and services it offers, as appropriate for its portfolio of products and services. RAFI systematically pursues its self-imposed goals for environmental protection based on the RAFI environmental strategy. We are committed to always utilizing state-of-the-art and environmentally compatible materials and technologies in order to avoid and minimize environmental impact on a lasting basis. This includes in particular the sustainable use of natural resources. We comply with environmental protection laws and recognized environmental regulations while using natural resources sparingly and in an environmentally friendly manner in order to permanently reduce energy consumption, waste, carbon emissions, and water consumption, as well as to preserve water quality. To make this possible, RAFI operates a systematic and effective environmental management system according to ISO 14001 and an energy management system according to ISO 50001.

1.4 Product conformity and safety

RAFI and its products are represented on all markets relating to human-machine interaction, with a large number of people all over the world coming into contact with our products every day. As far as possible, we avoid risks, disadvantages, and hazards to the health and safety of our customers and end users as well as to the environment resulting from the use of our products. We comply with the standards and legal and regulatory requirements applicable to all our products and services, such as the requirements of REACH, RoHS, and the Dodd-Frank Act, as well as product safety standards, labeling requirements, and packaging guidelines. We also implement responsible and effective management of chemicals.

1.5 Occupational health and safety and working hours

RAFI is committed to compliance with all applicable regulations for the occupational health and safety of its employees. We ensure that personal protective equipment is used as intended, that safety is guaranteed in the handling of machinery, that ergonomic principles are applied in the workplace, and that fire safety requirements are complied with and implemented. We continually nurture and maintain the health, performance, and associated personal satisfaction of our employees by improving working conditions and processes as well as by implementing a wide range of health and safety initiatives. In regard to working hours, we comply with all applicable national statutory regulations and provisions agreed in collective bargaining.

1.6 Minimum wage

Employee remuneration should ensure a standard of living that is customary in the specific location. We ensure such appropriate pay for our employees. Their remuneration must never be below the minimum required by law.

2. Corporate responsibility

Corporate responsibility in the daily actions of a company’s employees arises from the obligation to comply with legal requirements and to behave responsibly in regard to the environment and society. The principles we follow are based in particular on honesty, integrity, transparency, fairness, and respect.

2.1 Avoidance of conflicts of interest

Conflicts of interest arise when private interests are at odds with the interests of the company. In this context, it is detrimental to the company if personal interests are placed above those of a company with which RAFI maintains a contractual relationship. To the greatest pos-

sible extent, RAFI avoids any conflicts between personal and business interests. Our employees are therefore obliged to make decisions exclusively on the basis of objective criteria and without any influence from personal interests and relationships.

2.2 Anti-corruption

Corruption is defined as the misuse of decision-making authority or influence entrusted to an individual in the public or private sector so that the individual gains a (private) advantage or benefit. Corruption is always a serious offense, as it can in particular lead to decisions made on improper grounds that are contrary to the company’s interests. Our employees are strictly prohibited from engaging in corruption in any form. Employees may neither grant nor accept bribes, kickbacks, improper donations, or other improper payments or benefits to or from customers, public officials, or other third parties. The company does not tolerate contributions or benefits to or from third parties outside the legally established limits.

2.3 Gifts, hospitality, and entertainment

To exclude conflicts of interest, RAFI employees are not permitted to directly or indirectly accept benefits that are outside a reasonable scope appropriate to the situation and/or legal framework. Our suppliers and business partners therefore refrain from giving our employees gifts, hospitality, and/or invitations to events. Our employees must internally report offers of inappropriate benefits from suppliers and/or business partners.

2.4 Relations with public institutions

RAFI strictly complies with all applicable legal requirements in regard to any relationships with government representatives, authorities, and public institutions. For public tenders, the applicable legal requirements and the rules of free and fair competition must be observed without fail. If a (potential) business partner is excluded from public tenders, this must be reported to RAFI before a contract is awarded.

2.5 Business partners that act as intermediaries or representatives

We must be informed in advance if external consultants, particularly those who act as intermediaries or representatives, are engaged by RAFI business partners for the purpose of initiating or handling a business relationship. The applicable statutory provisions must be observed without fail in all cases. Our business partners must ensure in particular that any remuneration paid to consultants is not misused as a means of corruption and that such remuneration is paid exclusively for consulting and mediation services that have been actually and



demonstrably rendered. A key characteristic indicating this is an appropriate relationship between the remuneration to be paid and the service or work to be performed.

**2.6 Money laundering and financing of terrorist organizations**

Money laundering occurs when illegally acquired funds or other unlawfully obtained assets are fed back into the legal economic cycle with the origin of the funds concealed. Financing of terrorism occurs when financial or other resources are expended or provided for the support of terrorist organizations, associations, or criminal activity.

RAFI posts incoming and outgoing payments directly to the corresponding products or services supplied. We also ensure that no applicable legal provisions against money laundering or terrorist financing are violated and that no business relationships with such companies are maintained.

**2.7 Customs, taxes, and export control**

As a global operator with cross-border supply and business relationships, RAFI recognizes that cross-border trade in particular is subject to certain restrictions, licensing requirements, prohibitions, and other surveillance measures imposed by means of export controls. We therefore comply with all applicable regulations for the import and export of our goods, services, and information, as well as with all laws relating to customs, foreign trade, and taxes.

**2.8 Free and fair competition**

RAFI fully respects the globally applicable competition laws and antitrust laws that protect free and fair competition. We are aware that cartels and other distortions of competition can harm RAFI as well as its competitors, suppliers, and customers, and can in particular harm end consumers. For the benefit of all market participants, we do not enter into any anti-competitive agreements, neither verbally nor in writing. We also do not consult with competitors, suppliers, or customers regarding information that is relevant to competition.

**2.9 Insider trading and business information**

RAFI is committed to the prevention of insider trading. This means that internal and not normally public company information is treated confidentially. Such information is also neither used nor disclosed to others for the purpose of acquisition or sale of shares, other securities, or financial instruments. We therefore always treat (insider) information that is relevant to the exchange price of stocks in a manner that complies with capital market regulations. Business information such as data and reports on busi-

ness activities and the like are always made public in a truthful manner and in accordance with applicable laws.

**2.10 Company assets**

RAFI always respects the tangible and intangible assets of other companies. Our employees who deal with the business assets of third parties as part of the business relationship must treat these assets with care and not misuse them or use them for private gain.

**2.11 Information security and protection of intellectual property**

RAFI respects the patents, trade secrets, and proprietary knowledge of its business partners. RAFI does not publish or disclose such information to third parties unless the business partner expressly provides written consent in advance. RAFI uses an effective process to identify pirated and counterfeit materials in order to prevent their use. Counterfeit and pirated materials discovered are not further processed, and RAFI notifies the original equipment manufacturer (OEM) or the appropriate law enforcement authorities. RAFI complies with all national laws on the sale of its products to non-OEM customers while contractually ensuring that they are used in compliance with the law.

**2.12 Data protection**

To protect privacy, special legal regulations for the handling of personal data and information regarding employees, customers, suppliers, and other data subjects exist both nationally and internationally. RAFI complies with the applicable data protection laws in force in each jurisdiction. In addition, personal information is processed exclusively for the intended purpose, in accordance with the principles of data avoidance and data economy, and in compliance with the statutory provisions.

**2.13 Supply chain security**

RAFI strives to ensure that all operating and processing locations where products destined for RAFI are manufactured, processed, handled, stored, and/or shipped, or where services are provided to RAFI, are protected from unauthorized access by third parties within a reliable and secure supply chain characterized by integrity. This applies in particular with regard to IT and data security standards.

**2.14 Employee representation**

We are publicly committed to working together with trade unions and employee representatives in a manner characterized by trust, shared interests, and transparency. We respect the fundamental right of all employees to participate in and form such associations. If this right is restricted by local laws, we support legal alternatives of employee representation.

**2.1 Freedom of association and collective bargaining**

RAFI undertakes, within the framework of local laws and regulations, to grant employees the right to freedom of association, to join a trade union, and to participate in collective bargaining.

**Training, reservation of control, and the right to make changes**

We provide our employees with continuous training in a verifiable manner in order to ensure implementation of our basic principles and compliance with this Code of Conduct. RAFI reserves the right to have experts and/or RAFI representatives verify compliance with the basic principles of this Code of Conduct at the premises of business partners. During such a review, representatives of the business partner may be present at any time. Also, any such review must take place only upon prior notice, during regular operating hours, and in compliance with applicable law, in particular in accordance with trade secrecy and data protection laws.

RAFI reserves the right to require business partners to fill out a self-assessment form (compiled by RAFI or a contracted third party) on compliance with the basic principles of this Code of Conduct and/or to request confirmation of compliance from the business partner.

References to the applicability of statutory provisions are for clarification purposes only. Unless the statutory provisions are directly amended or expressly excluded in this Code of Conduct, these provisions shall apply even without such clarification. RAFI is entitled to amend this Code of Conduct at any time without stating any reasons for doing so. Business partners will be informed of future changes directly and/or by electronic means on a case-by-case basis.

**Consequences of violations of the RAFI Code of Conduct**

In cases of serious violations, the Compliance Officer, local Human Resources management, or the Occupational Safety Officer will conduct appropriate investigations.

Any acts inconsistent with this policy will be immediately corrected. Disciplinary actions can be taken which can lead to consequences up to termination of employment. There are no adverse work-related consequences as a result of an employee reporting violations of this policy. A corresponding whistleblowing policy has been implemented.

RAFI is also obligated to its business partners to comply with the same basic principles set forth in this RAFI Code of Conduct, to pass them on within the supply chain, and to ensure compliance with them.

If a business partner violates any of the above principles, RAFI has sole discretion on whether to terminate a business or supply relationship with the business partner. Nevertheless, RAFI reserves the right to take alternative measures if and to the extent to which the business partner concerned can plausibly demonstrate that, to avoid the aforementioned consequences, it has promptly remedied the violation and implemented suitable countermeasures to prevent future violations.

Berg, May 10, 2022



Dr. Lothar Seybold  
CEO



Lothar Arnold  
CFO



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# RAFI SUSTAINABILITY STRATEGY

## Three goals, seven focus areas

### Creating progress for people

By 2030, we will achieve progress for more than 100 million people through the development of technologies

**OUR FOCUS AREAS**

Sustainable products and processes for our customers

Contribution of our products and solutions to effectiveness and efficiency

**FOCUS SDGs**

3 GOOD HEALTH AND WELL-BEING

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

13 CLIMATE ACTION


### Making value chains sustainable

By 2030, we will embed sustainability in all our value chains


**OUR FOCUS AREAS**

Sustainability culture and values


Sustainability and transparency in the supply chain

Sensitive handling of data and information

**FOCUS SDGs**

3 GOOD HEALTH AND WELL-BEING

8 DECENT WORK AND ECONOMIC GROWTH

13 CLIMATE ACTION

### Reduction of the Environmental impact

RAFI will become greenhouse gas neutral by 2045 and reduce its resource consumption

**OUR FOCUS AREAS**

Climate change and emissions

Water and resource use

**FOCUS SDGs**

3 GOOD HEALTH AND WELL-BEING

8 DECENT WORK AND ECONOMIC GROWTH

13 CLIMATE ACTION



8.5 Overview of all vocational training professions and cooperative study programs in Berg and Überlingen

Training:

- Electronics technician for devices and systems
- IT specialist for system integration
- IT specialist for application development
- Warehouse specialist
- Specialist for warehouse logistics
- Industrial clerk
- Machine and plant operator
- Media technologist for screen printing
- Industrial mechanic
- Synthetic material and rubber engineer
- Production engineer
- Technical product designer
- Toolmaker

Cooperative study program:

- B. Eng. Electrical Engineering and Information Technology
  - Telecommunications Technology
- B. Eng. Electrical Engineering and Information Technology
  - Automation
- B. Eng. Embedded Systems – Automotive Engineering
- B. Eng. Mechanical Engineering – Design and Development
- B. Eng. Mechanical Engineering – Production Engineering
- B. Eng. Mechatronics
- B. Eng. Industrial Engineering
- B. Sc. Computer Science
- B. Sc. Business Information Technology





8.6 Publishing information and contact

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