

ESG Report 2024

DRIVING AUTOMATION



komax

CONTENTS

Sustainable, social, and responsible	65
Scope of the ESG Report	67
The Komax Group at a glance	68
Corporate purpose of the Komax Group	69
Embedding ESG in the Komax Group	70
Materiality analysis	71
Stakeholder engagement	72
ESG strategy	74
ESG targets 2024–2028	75
Sustainable, profitable growth	77
Interactions between the Komax Group and its environment	78
Lean management and operational excellence	79
Digital transformation	81
TCFD report	83
Climate Protection – caring for the environment	89
Greenhouse gas emissions and energy efficiency	89
Product life cycle management	94
Responsibility – taking responsibility for people	100
Overview and social key figures	100
Workplace safety and well-being	103
Customer relations	109
Fairness – acting fairly and ethically	112
Business ethics and compliance	112
Supply chain risk management	114
Additional information	117
Statement from the Board of Directors and SCO reference table	118

SUSTAINABLE, SOCIAL, AND RESPONSIBLE

Environmentally sustainable business practices along with socially oriented and responsible company management are core elements of the Komax Group's corporate strategy. They are incorporated into the Komax Group's long-term targets and its operating activities. The Komax Group continues to develop its competencies in sustainability-related matters on an ongoing basis. Sustainability (ESG) is an integral component of its strategy – with 13 specific targets that are set out in this ESG Report.

DEAR READER

Our planet is unique. The world's population has been growing steadily for decades – from approximately three billion people in 1960 to over eight billion in 2024. Technological progress is also demanding more and more in the way of resources. According to the International Energy Agency (IEA), the global energy demand alone will increase by some 3% per year over the next few years. Industry is a main driver of this trend. Sustainability and ESG (Environmental, Social, and Governance) are becoming more important for the Komax Group and its stakeholders, but not only for this reason. The Komax Group takes responsibility, contributes to preserving quality of life for future generations, and seeks to create value on a long-term, sustainable basis. In doing so, it focuses its efforts on where it can accomplish the most.

Having enshrined ESG as a core component of its corporate strategy with 13 specific ESG targets in 2023, the Komax Group concentrated on the operational implementation of these targets in 2024. The Sustainability and Innovation Committee set the course here, while the ESG Committee developed measures and drove their implementation forward.

Owing to the significant decline in revenues, we were not able to achieve progress across the board in respect of climate protection targets. A positive point, however, is that the Komax Group succeeded in maintaining overall tCO₂e emissions at a steady level, despite acquisitions. A number of measures, including greater use of renewable energies at the sites, contributed to this. We aim to work even harder on our carbon footprint and have therefore adapted our original target: Instead of maintaining constant CO₂ emissions until 2028, the Komax Group now wants to reduce them by 10%.

In the area of “Responsibility,” the Komax Group has conducted uniform, Group-wide measurements of customer satisfaction and supplier loyalty and can now disclose specific figures that form a basis for continuous improvement.

We also achieved substantial progress in the area of “Fairness.” New Codes of Conduct were drawn up for employees and suppliers, and these have now been implemented. Moreover, the Komax Group introduced guidelines on human rights, corruption, and bribery as planned, and thus achieved one of its 13 ESG targets.

ESG reporting was developed and expanded to include the first-ever report on climate-related opportunities and risks (TCFD Report). Data quality was improved in all areas, for instance with regard to emissions and energy, as well as social key figures. Consequently, this ESG Report provides you with a more detailed and more comprehensive insight into our strategy, our targets, and the progress being made in achieving them.

The ESG Report has been drawn up in accordance with the GRI standards. The sections that are relevant for the vote at the Annual General Meeting were approved by the Board of Directors in keeping with the requirements of Swiss legislation (the Swiss Code of Obligations) and will be submitted to the Annual General Meeting to be held on 16 April 2025 for approval. Details are listed on page 118 of this report. We look forward to continuing to present you with detailed annual updates on the progress we are making in the form of future ESG Reports.

Yours sincerely,



Dr. Beat Kälin
Chairman of the Board of Directors



Dr. Andreas Häberli
Chairman of the Sustainability and
Innovation Committee

SCOPE OF THE ESG REPORT

Komax Holding AG publishes comprehensive financial results twice a year, in English and German: for the first half in August and for the full year in March, in the form of media releases and annual/half-year reports in PDF format. The ESG Report is an integral part of annual reporting and is published together with the Annual Report. This is the second ESG Report published in accordance with the GRI guidelines. The corresponding GRI index is available on the website (www.komax-group.com/annualreport2024/gri-index).

The present report encompasses the period from 1 January to 31 December 2024, and was published on 11 March 2025. The publication dates can be found in the financial calendar on the Komax Group website (www.komaxgroup.com/financial-calendar). The scope of consolidation of ESG reporting is identical to that of our financial reporting. Data and qualitative statements relate to the entire Komax Group as per the list of equity holdings on pages 191/192 of the Financial Report, other than where explicitly stated otherwise. In July 2024, the Komax Group acquired a majority stake (56%) in Hosver (► pages 188/189, Financial Report). This acquisition has already been included in the reporting and the data supplied have been mathematically halved, in order to reproduce the six consolidated months in the Komax Group. Certain data elements such as those relating to energy and material consumption, fuels, waste, and recycling were obtained for a nine-month period and extrapolated to cover the twelve-month period. In the following year, the complete prior-year data are obtained over twelve months and adjusted accordingly in the next ESG Report, if necessary.

The ESG Report was drawn up in compliance with Art. 964a et seq. of the Swiss Code of Obligations (SCO), as well as in accordance with the GRI Standards and the GHG Protocol. The report on climate-related opportunities and risks contained in the ESG Report is based on the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) of the Financial Stability Board (FSB) (► from page 83). The Komax Group takes its cue from globally recognized standards. Based on a double materiality analysis, it has defined the targets most relevant to it for sustainable development. Using this as a basis, it wants to contribute to the realization of the global targets of the Sustainable Development Goals (SDGs) of the United Nations. Of the 17 SDGs, it has defined the following seven goals to which it can make the greatest possible contribution:



In the ESG Report, the logo of each of the seven targets is placed next to a section that explains how one aspect of the Komax Group is contributing to the corresponding SDG.

Contact partner for ESG matters:

Roger Müller

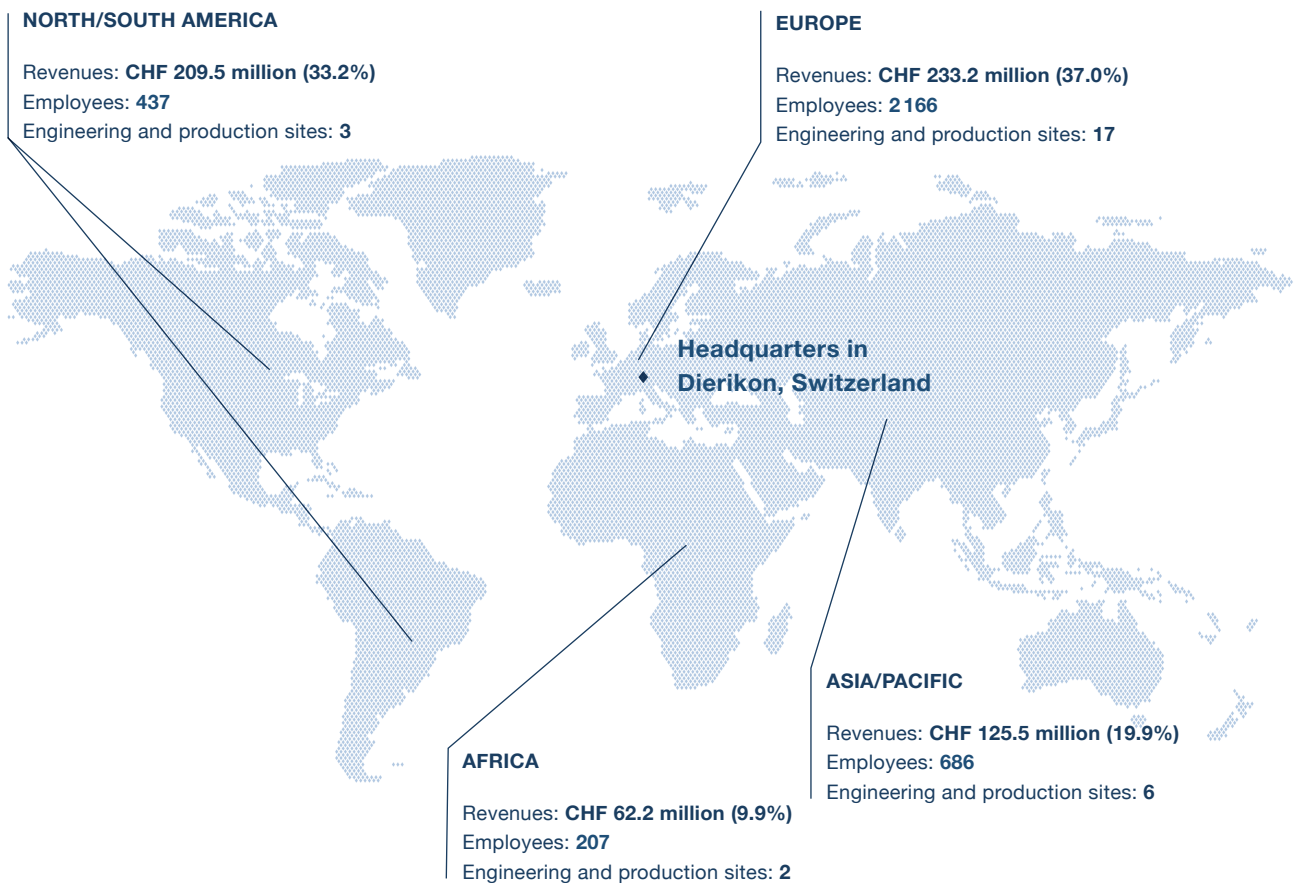
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The Komax Group at a glance

The Komax Group has some 3 500 employees, and is a pioneer as well as a market and technology leader in automated wire processing solutions. It offers serial production machines, customer-specific systems, quality assurance modules, test systems, networking solutions, and services for the processing of all sorts of wires, including for the production of wire harnesses in vehicles. Headquartered in Dierikon, Switzerland, the Komax Group is active in three market segments – Automotive, Aerospace & Railway, and Industrial & Infrastructure. The Automotive market segment is the key market, accounting for 75% of revenues. The headquarters of the Komax Group can be found at Industriestrasse 6, 6036 Dierikon, Switzerland. Worldwide, the Komax Group has 28 engineering and production sites, and offers sales and service support in more than 60 countries. The Komax Group aims to further expand its market position and set the pace on the trends that are important today, such as automation, e-mobility, and autonomous driving. To this end it has defined ambitious growth and profitability targets. Through its business strategy, which is geared toward long-term success, it aims to create sustainable value (► page 22 onwards). In its market environment, the Komax Group is impacted by a number of megatrends. Key among these is the trend toward greater automation on the part of customers of the Komax Group. In addition, the rising number of vehicles manufactured is an important growth driver. Further details on these megatrends and the markets: ► pages 18–21 and 40–49 of the Annual Report 2024.



Final assembly of the Alpha machine series at the headquarters in Dierikon, Switzerland.



Corporate purpose of the Komax Group

For decades now, the Komax Group has been known for innovative products and its market-leading position. At the same time, it wants to contribute to the sustainable development of society. The corporate purpose of the Komax Group can be summarized in just a few words:

As a driver of innovation and market leader in automated wire processing, we develop and produce intelligent, reliable, and optimally cost-effective wiring solutions for smart mobility and smart city applications. We work closely with our customers to make life simpler, more convenient, and safer.

The Komax Group understands smart mobility to mean the increasingly multifaceted nature of the mobility offering for end customers. Be it bikes, cars, or public transport – many of these forms of mobility are increasingly relying on electrical drive systems and a higher number of electronic components. Wherever electricity is used, wires are required, and wherever wires are installed, areas of application arise for the Komax Group. Smart city solutions support the optimum usage of this mobility spectrum, e. g. through traffic guidance systems or intelligent electricity usage, distribution, and storage systems. All these solutions need cables, be it for transmitting power or transferring data. The Komax Group helps with the production of these on the basis of high-quality, automated, resource-conserving processes, thereby also contributing to these megatrends.

Five core values

All business processes in the Komax Group are aligned with five core values. These core values are fundamental elements of the identity of the Komax Group. They form the basis for environmentally sustainable business development as well as socially oriented and responsible corporate governance.

THE FIVE CORE VALUES OF THE KOMAX GROUP



INNOVATION

As a pioneering and visionary company, we ensure that our business activity has a long-term focus. We are always open to new ideas and regularly re-examine our approach. This includes looking beyond our immediate concerns. We are willing to take risks – on the basis of knowledge and understanding – in order to reinforce our leadership in terms of innovation. Following new paths can lead to mistakes. We realize and tolerate this because it gives us an opportunity to become even better. We are increasing our lead by continuing to press ahead with innovations proactively, quickly, and determinedly, while remaining committed to our usual high quality standards.



CUSTOMER FOCUS

The varying needs of our customers are at the center of our activities. We listen to them carefully and ask the right questions. Understanding their requirements enables us to keep on improving. We strive to ensure that our solutions offer our customers added value, so that they can increase their efficiency and productivity and thus gain a competitive advantage. We are close to our customers, communicate actively, and foster friendly, long-term relationships and partnerships based on respect and esteem.



SUCCESS

We pursue ambitious targets and make an effort to achieve them every day. As a market and technology leader, we make high demands of ourselves and strive to find the best solution for our customers. Our long history of success encourages us to continue the success story and create sustainable value. This benefits our customers, employees, and investors. We want all these stakeholders to share equally in our success. We nurture competent, committed employees who enable us to retain loyal, satisfied customers.



QUALITY

Our day-to-day work is driven by quality and a willingness to examine what we do critically. We provide our customers with solutions that fully meet our quality requirements and supply what we have agreed. This commitment lies at the heart of our long-term, trusting customer relationships. Our efforts to keep on getting better include always delivering the agreed quality and actively asking customers how we can improve further. It is clear to us that this creates trust, which is of inestimable value.



RESPONSIBILITY

We take our responsibility toward our customers, employees, and investors seriously and act as a reliable, trustworthy partner. Our integrity and ability to keep to our agreements and meet our deadlines make us stand out from the crowd. We keep our word and ensure that our partners and colleagues do so, too. A strong sense of shared responsibility is important to us and we are careful to foster it. We take responsibility for our actions, make decisions, and carry them out. If we pass our responsibility on to others, we do so deliberately and ensure that they assume it in turn.

Embedding ESG in the Komax Group

With the strategy approved in 2023, ESG forms the underlying framework for all business activities (➤ page 26). This means that sustainability considerations are taken into account in all areas and are helping the Komax Group to achieve its ESG targets. For operational implementation, the Komax Group has firmly anchored ESG within its organizational structure. Detailed information on this as well as an overview graphic can be found in the governance section of the TCFD report (➤ pages 83/84). The Komax Group will continue to broaden and optimize reporting on its ESG activities on an ongoing basis, with a focus on data gathering and data quality.

The company is a member of various industry organizations. For example, as part of ARENA2036 and the project Next2OEM, interdisciplinary teams are researching how automotive production might work in the future. Potential solutions for digitalization in wire processing are being developed together with other companies as part of the Open Industry 4.0 Alliance, the SPE Industrial Partner Network, and the Single Pair Ethernet System Alliance. Together with other leading technology companies, the Komax Group is looking for holistic solutions for industrial control cabinet construction as part of the Smart Cabinet Building Initiative, with a view to optimally exploiting the considerable automation potential in this area (➤ page 56).

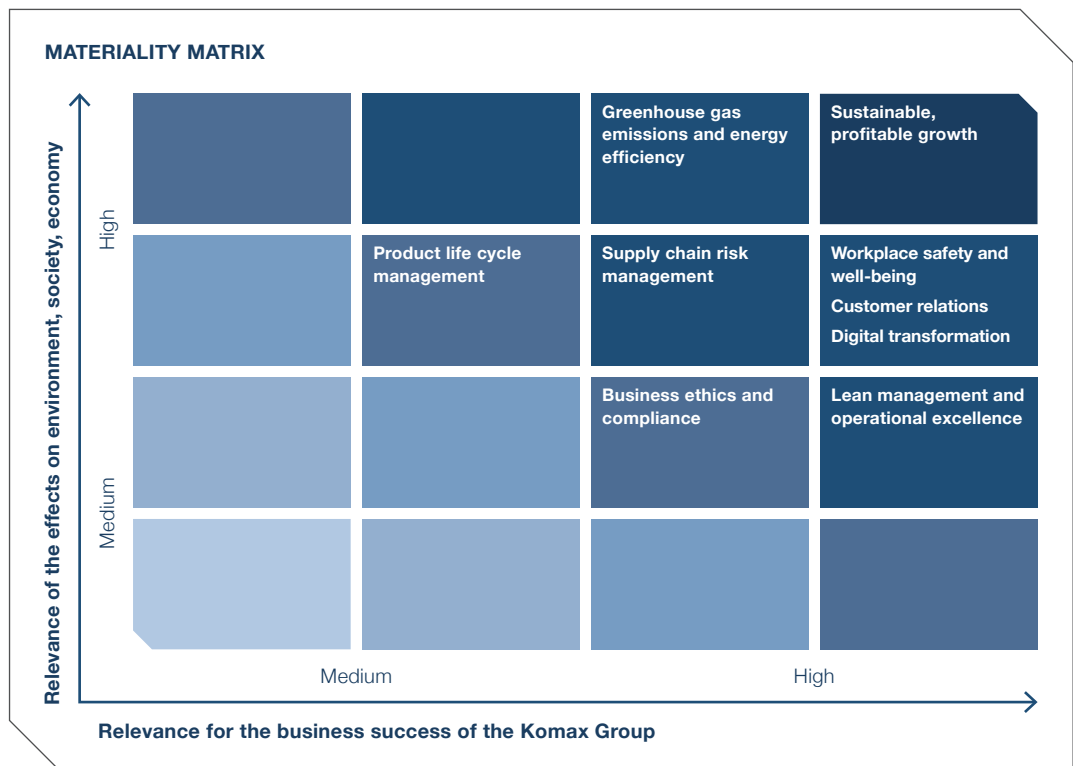
MATERIALITY ANALYSIS

In its business activities, the Komax Group is on the one hand influenced by the various trends, risks, and opportunities that have an impact on long-term business success. In addition, through its activities it has its own impact on the environment, the economy, and society. In order to identify the key interacting and influencing factors, the Komax Group carried out a comprehensive double materiality analysis in 2022. This forms the basis for the ESG strategy.

The materiality analysis encompasses the following stages:

- Internal analysis in all relevant topic areas
- Semi-structured interviews with customers, analysts, investors, proxy advisors, and representatives from peer companies
- Semi-structured interviews with representatives from the Executive Committee and the Board of Directors, and intensive discussions with both bodies
- Internal online survey on the topic of ESG
- Feedback from external sustainability experts
- Validation by the Executive Committee and the Board of Directors

This analysis produced nine themes that are material to the Komax Group. These were evaluated by the Executive Committee and the Board of Directors and set out in a materiality matrix in such a way as to demonstrate the relevance of the impact of business activities on the environment, society, and the economy, as well as the relevance for the business success of the Komax Group.



STAKEHOLDER ENGAGEMENT

The business activity of the Komax Group is relevant for a range of different local, national, and international stakeholder groups that it both influences and can be influenced by. The Komax Group attaches considerable value to regular open exchange in order to provide transparent information, pick up on sentiment in its markets, and strengthen the common basis for business and trust. This exchange enables the continuous alignment of stakeholder interests with the strategic orientation of the Komax Group, reveals opportunities and risks, and helps to manage the company's reputation on the market. Identification of the stakeholders took place as part of the materiality analysis. The Komax Group includes these stakeholder groups both digitally and physically. To this end, it maintains a global website and a number of country-specific websites in several languages, which provide contact forms and details of points of contact in addition to a whole range of other information. The Komax Group news portal – Komax Stories (www.komaxgroup.com/stories) – is also available to all those who are interested. The information policy of the Komax Group is set out in the Corporate Governance Report (➤ page 137). The following table contains a list of all stakeholder groups identified as material and sets out details of how the Komax Group engages with them.

Category	Engagement
Customers in the B2B area	The Komax Group supports customers primarily through the areas of sales, marketing, and service. It engages in regular dialog through personal contact, as well as digital channels such as the “myKomax” customer portal, online meetings, online service ticketing systems, and the “Komax Stories” news portal. With the optimization of the distribution and service network in 2024, every customer now has a dedicated contact person. Customer queries and feedback are addressed quickly and effectively via the digital customer management system (➤ page 37). The Komax Group records customer requests, loyalty, satisfaction, and the Net Promoter Score (NPS) by means of regular surveys. From 2025, the Komax Academy and Schleuniger University will be combined to form “Komax Campus,” offering customers a comprehensive training program with 220 different online courses. Some 146 customers used such courses in 2024 (➤ page 37). Alongside this, there are several hundred physical training sessions per year on the operation and installation of the machinery. Komax Group companies also take part in around 50 trade fairs and specialist events worldwide each year (➤ page 38). Furthermore, the Komax Group engages with customers and partners in various initiatives such as ARENA2036 and Next2OEM (➤ pages 54/55).
Employees	Employees are involved and informed in a variety of ways. This includes internal communications, an intranet where they can submit feedback, ideas, and suggestions for improvement, among other things, live and online events such as webinars, team and site events, as well as the “Komax Talk” video format where the CEO and Executive Committee provide information about current developments. The Young Community supports employees under the age of 30 (➤ page 106). Through various initiatives, the Komax Group promotes health, team spirit, training and further education, and employee inclusivity (➤ pages 105/106). It also publishes its employee magazine “Komagazin” twice a year.
Financial community (analysts and institutional investors)	Investor Relations includes the financial community via comprehensive reporting by means of media releases, annual and half-year reports, as well as physical and virtual events. This includes a mailing service, for which interested parties can sign up (➤ page 137), twice-yearly telephone conferences with the CEO and CFO, an Investors’ Day at least once every two years, around 50 bilateral investor meetings per year, and participation in more than ten investor conferences and roadshows in Switzerland and abroad with the CEO, CFO, or the Vice President of Investor Relations / Group Communications / ESG. The Komax Group also organizes regular factory tours at its headquarters.
Shareholders	Shareholders have participation rights that are set out in the Articles of Association of Komax Holding AG and published in the Corporate Governance Report. Shareholders have the opportunity to enter into exchange with the Komax Group at any time using the contact form on the website, or by emailing or calling the Investor Relations contact person. At the Annual General Meeting in April 2024 in Lucerne, the shareholders voted clearly in favor of all proposals from the Board of Directors. Overall, 63.3% of the share capital was represented.

Category	Engagement
Media	To provide the general public with timely and factual information about its business activities, and to safeguard its reputation, the Komax Group cultivates regular exchange with media representatives via its Group Communications department. With the exception of investor conferences and roadshows, they have the same opportunities for information and exchange available to them as the financial community.
Suppliers, business partners, and service providers	The Komax Group maintains business relations with thousands of suppliers, service providers, and partners. This contact includes negotiations, specialist exchanges, participation in mutual surveys and ratings, as well as regular audits of operational, ethical, and sustainable business practices. The topics covered here are, in particular, quality, delivery capacity, pricing, human rights, and occupational safety. Suppliers are looked after locally by the respective purchasing teams. The Komax Group attaches value to long-term, stable relations with its business partners. The regular dialog is intended to strengthen business relationships and jointly develop partners and the business further.
Local communities and site neighbors	Regular in-person and digital exchange takes place with local communities and neighbors in order to discuss and resolve local matters together. The local contact persons are, in particular, those individuals with overall responsibility. At the site in Dierikon, Switzerland, the Komax Group cultivates this exchange through various events, including an open day and an average of around ten guided tours per year. It also supports a number of social projects locally (➤ page 108).
Industry and trade associations	The Komax Group is a member of many different industry and trade associations, and cultivates exchange with customers, partners, suppliers, competitors, and other industrial companies. These include Swissmem, ARENA2036, the Smart Cabinet Building Initiative, and the ESG Alliance in China (➤ pages 55/56 and 83).
Bodies of higher education and academia	The Komax Group works together with various institutes and universities, including the Lucerne University of Applied Sciences and Arts and the Deggendorf Institute of Technology, to promote technological developments and foster young talent. Project-related exchange takes place at the respective specialist levels.
General public, NGOs, and other stakeholder groups	The Komax Group keeps further stakeholder groups informed through its global and local websites, social media presence, for example on LinkedIn, and through its media work. There is an online contact form, which is managed by Group Communications. Young applicants also have the opportunity to enter into exchange with the Komax Group at information events held at universities and schools, for instance. In Switzerland, the Komax Group participates in National Future Day and offers taster days for the employees of tomorrow.
Legislators, regulatory authorities	The Komax Group is involved with authorities and legislators in various jurisdictions so as to ensure conformity with the law and prepare for regulatory changes at an early stage.

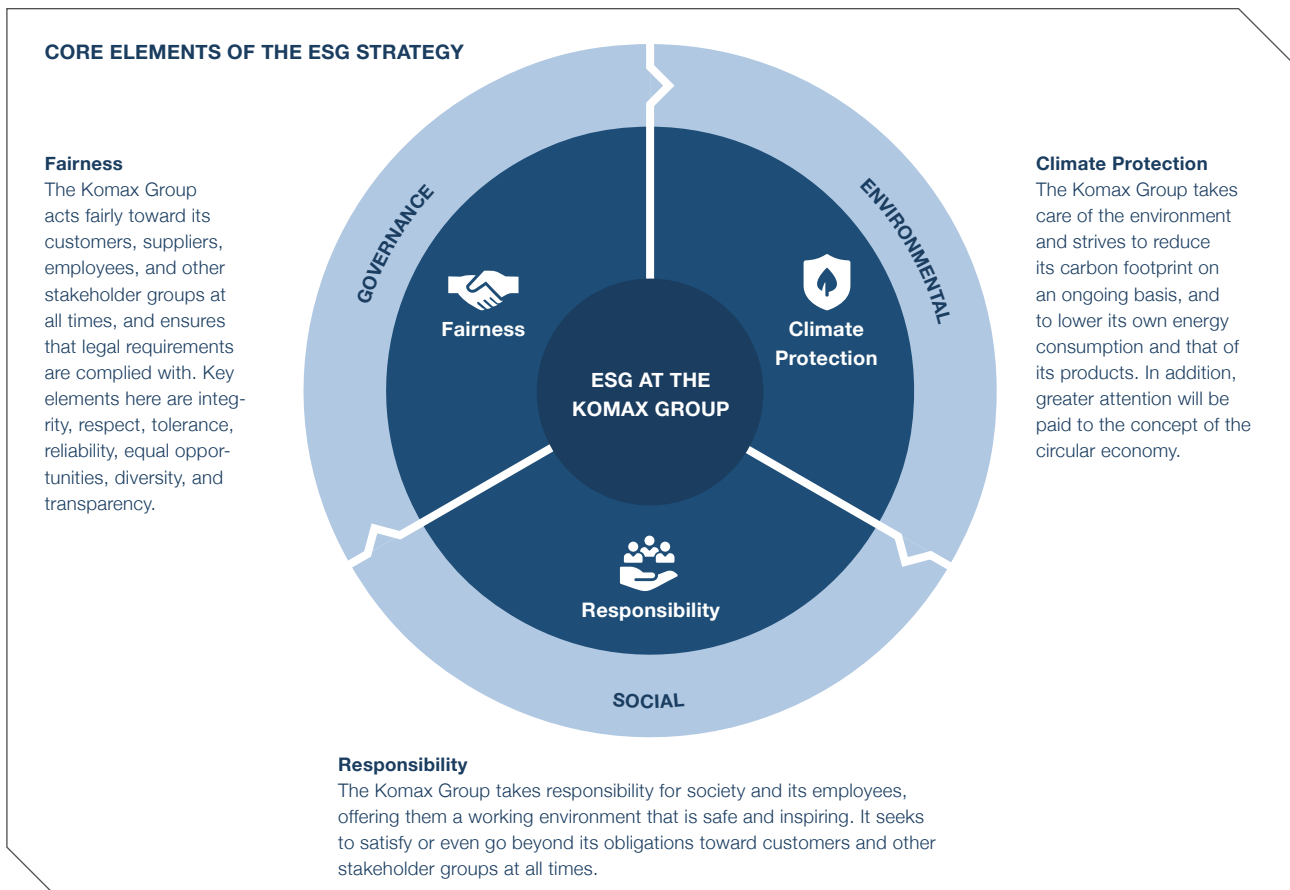
ESG STRATEGY

ESG forms the framework for the Komax Group's strategy

Following the combination with the Schleuniger Group in 2022, the Komax Group analyzed the new situation in detail and developed its new strategy in 2023 (► pages 22–31). At the heart of this strategy are four key market-oriented strategic priorities: Create Value Along Customer Journey, Innovate for Automation and Quality, Strengthen Global Customer Proximity, and Develop Non-Automotive Markets. In addition, two strategic initiatives address issues that are important to the attainment of profitability targets and the financing of growth: Scale Komax and Schleuniger, and Lean and Excellent, Digital Transformation. The overall picture is complemented by the ESG strategic initiative, which forms a framework and the foundation for sustainable action by the Komax Group. In this area, the Komax Group has greater ambitions than just meeting regulatory requirements. This explains why ESG is a strategic component and a part of the overall brand strategy (► page 26).

Core elements of the ESG strategy

With its strategy, the Komax Group is consistently embedding ESG topics in its business processes. As part of this, it has defined three focus areas – Fairness, Responsibility, and Climate Protection – with which it intends to concentrate in particular on its customers, employees, suppliers, and the planet. The Komax Group has a long-term ambition for each of these focus areas, and in 2023 defined 13 overarching targets for the next five years based on its materiality analysis. One of the targets in the “Fairness” focus area was attained as planned in 2024. In order to achieve the remaining targets, various strategic initiatives are being pursued. In the year under review, the Climate Protection core element was additionally expanded to include the aspect of net zero emissions (► page 83, TCFD Report). In addition, the comprehensive reporting established in previous years was further expanded in 2024.



ESG TARGETS 2024–2028

Target status: = achieved = on track = missed

Climate Protection

Greenhouse gas emissions and energy efficiency

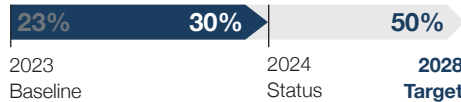
Reduction of CO₂ emissions (Scope 1 and Scope 2) by 10% by 2028.¹



Reduction in energy consumption by 2% per year (in MWh per CHF 1 million in revenues).



50% of electricity consumption from renewable sources by 2028.



Status



Product life cycle management

Eco-design check for all newly developed products from 2025.

The Komax Group expanded the scope of this target significantly in 2024, and modified its implementation approach accordingly. The new focus lies on the conducting of life cycle assessments for all products in the portfolio. Preparations were made in 2024 to launch a pilot assessment with an initial product in 2025. Based on the results, processes will be reworked and the eco-design check implemented. For this reason, in 2025 there will not yet be any eco-design checks for all newly developed products.

Implementation of the circular economy concept through the creation of recycling options – all products recyclable from 2028.

With effect from 2025, the Komax Group is starting the process of assessing the life cycles of products in its portfolio (see eco-design check target). Recycling – as one phase of the life cycle – plays an important role here.

Status



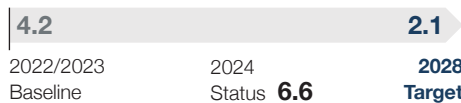
¹ The target was raised significantly in 2024 – from steady CO₂ emissions until 2028 to a reduction of 10%.

² Due to the decline in revenues of 16% and the acquisition of Hosver, more energy per revenue unit was consumed in 2024.

Responsibility

Workplace safety and well-being

Realization of the vision of zero workplace accidents – accident rate (LTIR) to be halved by 2028.¹



Employee motivation level above average compared with peer industrial companies at all sites (data collected in a three-year cycle via ValueQuest survey).²

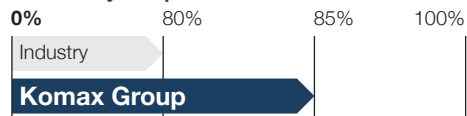


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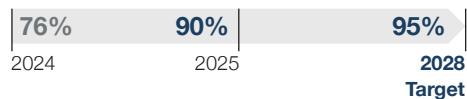
Customer relations

Above-average customer satisfaction in an industry comparison.³



On-time delivery achieved on over 90% of all orders from 2025, rising to over 95% from 2028.

The Komax Group established processes for systematic data capture in 2024 so as to calculate a Group-wide metric.



Status



¹ Baseline is the average LTIR ratio for 2022 and 2023: 4.2.

² 2023 result. No survey took place in 2024; new assessment in 2025.

³ Based on the customer survey carried out in 2024 in Europe, North America, and Asia.

ESG TARGETS 2024–2028

Target status: ✓✓✓ = achieved ✓✓ = on track ✓ = missed

Fairness

Business ethics and compliance

100% of employees complete and pass Code of Conduct training courses at least every two years.

The Code of Conduct underwent a comprehensive revision in 2024. Group-wide training on the new Code of Conduct will start in the first quarter of 2025, and must be completed by all staff on an annual basis.

Status



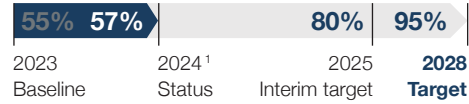
Introduction of guidelines on human rights, bribery, and corruption by the end of 2024.

The guidelines were introduced across the Group in 2024 and can be found at www.komaxgroup.com/integrity.



Supply chain risk management

Code of Conduct signed by 80% of suppliers (by purchasing volume) by 2025, rising to over 95% by 2028.



Status



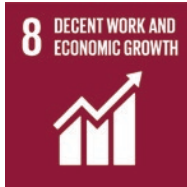
Annual audit of existing and/or potential new suppliers based on a risk matrix approach.

The risk matrix approach was implemented in 2024. This approach will be used for selecting suppliers for the audits from 2025 onward.



¹ A new Code of Conduct for suppliers was drawn up in 2024, which is why the signing of the "old" Code was no longer pursued.

SUSTAINABLE, PROFITABLE GROWTH



The Komax Group aims to achieve sustainable and profitable growth. By this it means the all-encompassing, long-term development of the Komax Group and its environment with the aim of creating value not just in the economic sense, but also in an environmental and social sense. As an international business, the Komax Group is bound up with a dense network of stakeholders whose further development it influences both directly and indirectly. It bears responsibility for these stakeholders in many different ways, and can best meet that responsibility through sustainable, value-creating business development. It therefore takes care to ensure that it has a robust financial base and pursues a long-term strategy so that future generations can also benefit from the impact of the Komax Group. It fundamentally rejects any notion of making profits at the cost of the environment and society. It attaches considerable value to environment-friendly production and the responsible use of natural resources, and offers its employees an appreciative working environment. Far from being empty phrases, these principles have been applied by the Komax Group for decades.

The Komax Group revised its strategy back in 2023 in order to continue to be able to grow sustainably and profitably. In the context of this strategy, the Komax Group pursues four strategic priorities, which are in turn supported by strategic initiatives. The Komax Group has set itself ambitious financial targets to be achieved by 2030, namely generating revenues of CHF 1.0–1.2 billion and EBIT of CHF 120–160 million. The strategy is set out in detail on pages 22–31 of the Annual Report 2024. Information on the market segments and market development can be found on pages 40–49 of the Annual Report.

Ensuring financial stability

The Komax Group requires financial stability if it is to grow sustainably. It is distinguished by its robust equity base and strong profitability. Its equity ratio is 51.7%. This solid foundation enables the Komax Group to systematically pursue opportunities to develop further, and offers security in challenging times.

The Komax Group secures its debt financing through a long-term syndicated loan facility, which provides financial freedom of maneuver for sustainable company development, as well as facilitating acquisitions. This has been linked to an ESG component since 2022. A bonus/malus system based on the ESG rating was agreed with the banks making up the syndicate.

Another means of securing long-term growth is stability in the shareholder base. Through its combination with Schleuniger in 2022, the Komax Group secured an anchor shareholder with a long-term orientation in the form of Metall Zug AG, which continued to hold 25% of shares in the reporting year.

Growth and profitability of the Komax Group in a five-year comparison¹

in TCHF	2024	2023 ²	2022	2021	2020
Revenues	630 452	762 923	606 332	421 067	327 623
Operating profit (EBIT)	16 036	72 808	71 732	44 794	11 254
in % of revenues	2.5	9.5	11.8	10.6	3.4
Group earnings after taxes (EAT)	-2 863	43 836	51 773	30 375	-1 319
in % of revenues	-0.5	5.7	8.5	7.2	-0.4
Equity ratio in % ³	51.7	55.1	53.2	51.4	52.3
Basic earnings per share in CHF	-0.63	8.55	12.11	7.90	-0.34

¹ A complete five-year comparison can be found on page 214 of the Annual Report.

² Including one-time effects (revenues: CHF +10.9 million; EBIT: CHF +5.0 million).

³ Total shareholders' equity.

INTERACTIONS BETWEEN THE KOMAX GROUP AND ITS ENVIRONMENT

In its activities, the Komax Group is influenced by trends, risks, and opportunities in its key markets, as well as by global developments. Its actions also have an impact on its environment.

Economic risks and opportunities

Among the principal economic risks identified by the Komax Group are the economic environment and the situation with regard to competitors. Beyond these, there are further risks that are set out in the following chapters on the themes that are material to the Komax Group as well as in the climate-related report in accordance with the recommendations of the TCFD.

Geopolitical uncertainties and regional or global economic downturns represent a risk for the Komax Group. As a manufacturer of industrial capital goods, the Komax Group is partially reliant on how the economy in its main markets – and in the automotive market in particular – is developing. In difficult market phases, its customers are more reluctant to invest, and tend to delay or put off investment decisions. This means that the Komax Group's business is subject to a certain degree of volatility. Added to this is an average visibility in the markets of around three months, which restricts reaction times to major changes. Only part of these market risks can be reduced.

On the other hand, the economic development process also offers opportunities. This is because every downturn phase is followed by a period of significant catch-up in capital expenditure on the part of customers. The goal is to be ready for this, so as to derive the maximum possible benefit and secure a high order intake. For this to be possible, it is important for the Komax Group to be close to its customers at all times (► page 34 onwards) so that it can react to any developments that start to emerge. Achieving a high level of flexibility in production planning is also key to being able to ramp up production capacities and facilitate short supply times if there is a sharp increase in demand.

The situation with regard to competitors also represents a certain degree of risk, since the market is increasingly shifting toward Asia, where the majority of competitors are located. Asia also offers major opportunities for the Komax Group, as this region has to date had the lowest share of revenues in proportion to the size of the market. The Komax Group's market-leading innovative strength (► page 50 onwards) and its financial stability gives it the opportunity to grow and create further unique selling propositions, not least because the Komax Group is active in a growth market. The degree of automation among its customer base is still much too low. Consequently, the need for automation solutions from the Komax Group and its peers will remain significant for a number of years.

The Komax Group has a comprehensive risk management system (► pages 112, 182 and TCFD Report page 87). Business risks are countered by intensive monitoring and analysis of market developments as well as by sets of encompassing guidelines. This is explained in detail in the following themes that are material to the Komax Group. Risks are insured or other solutions implemented wherever it makes sense.

Economic contribution

High-quality wire processing is of great importance in the market segments addressed by the Komax Group. The wire harness is the largest electrical component in vehicles as well as other customer applications. It is highly complex, and errors in production can rapidly lead to comprehensive, expensive recalls. This is bad not just for vehicle drivers, but also for the automotive manufacturer and its suppliers. In 2024, some 89 million vehicles were produced. At around 20%, the degree of automation in wire processing is still low, but growing requirements in respect of quality and traceability as well as the trend toward nearshoring (► pages 18–21 and 41) call for an increasing amount of automation in the long term. The Komax Group has a very strong market position with by far the largest market share in the industry (around 40%). It is therefore an innovation driver in automated wire processing.

The Komax Group wants to help resolve a number of global challenges with its current business model. Automation facilitates higher quality as well as safety in production processes and end products. It reduces the quantity of rejects as well as wear and tear, thereby reducing the intensity

of resources and costs at the production stage. Automated processes also improve workplace safety, offer a solution to the increasing shortage of skilled labor, and allow supply chains to be shortened through nearshoring and, as a consequence, reduce the carbon footprint. They therefore play a part in enabling customers to remain successful in the long term, while at the same time helping them strengthen their ESG performance (details on the corporate purpose of the Komax Group: ▶ page 69).

In its environment, for example in respect of employees, suppliers, and communities, the Komax Group makes a significant contribution. It provides work to some 3 500 people globally, and strengthens thousands of suppliers as well as local communities with its orders. Material expenses amounted to CHF 236.5 million in 2024, with personnel expenditure coming in at CHF 268.9 million. The Komax Group devoted some 1% of this personnel expenditure to the training of its workforce. On top of this, the company provides monetary support and assistance in the form of voluntary work by employees on numerous local social projects (▶ page 108).

Given its global structure, the Komax Group pays taxes in many different countries. It carries out its business on the basis of operational not tax considerations. In this, compliance with local tax legislation is the responsibility of the local companies. The Komax Group pays taxes where they fall due. In the year under review, the income taxes of the Komax Group amounted to CHF 10.2 million.

The Komax Group pursues a result-oriented dividend policy that takes account of its ambitious growth targets (▶ page 62).

Cleantech – contributing to clean mobility

According to S&P Global Mobility, approximately 33% of all new cars around the world will be purely electric (BEV) from 2030. With its innovative solutions for the processing of high-voltage cables for electric vehicles, the Komax Group is making an important contribution to this transition. It has had a center of competence for e-mobility in Hungary for a number of years now, and in 2024 took a majority stake in Hosver, the leading manufacturer of machinery for the processing of high-voltage cables in China. The serial production of complex high-voltage cables in the necessary quantities requires great precision and efficiency. For this reason, the automation of these processes is becoming ever more important. The Komax Group has a portfolio of solutions covering the entire value chain – from the processing of high-voltage cables through to the testing of the final harnesses – and expands this continuously. Included in its portfolio are solutions for processing individual high-voltage cables, alongside machines that enable entire wire harnesses to be manufactured for electric vehicles on a fully automated basis. In addition, adaptronic in particular offers testing systems for the testing of high-voltage cables.



Supporting local communities

In keeping with its corporate purpose, the Komax Group is keen to make a contribution to society, and to make life simpler, safer, and more convenient. It achieves this not only through its business strategy, but also by actively supporting a whole range of projects, including in the spheres of education, sport, culture, and social well-being. The corresponding activities are organized and implemented on a decentralized basis in the individual companies (projects: ▶ page 108).

LEAN MANAGEMENT AND OPERATIONAL EXCELLENCE

If the corporate goals of the Komax Group in the area of longevity and sustainability are to be achieved, streamlined organizational and process structures are required, as is a constant willingness to improve, i. e. Lean Management and Operational Excellence. The efficient design of the entire value chain across all company areas can dramatically reduce the waste of valuable resources such as materials, energy, innovative output, and time. The Komax Group's business environment is continuously changing, which necessitates ongoing adjustments and improvements. In this environment, inefficient or outdated processes and structures can rapidly lead to the loss of employees and customers, as well as give rise to high costs, particularly as almost a quarter of all staff are employed in Switzerland, a high-price country. The retention of such processes and

structures would increase any number of operational, financial, legal, and social risks as detailed in this report, and thereby impair commercial success as well as negating the Komax Group's positive impact on its environment. Lean Management and Operational Excellence are key to the mindset of the Komax Group, which is why, for example, 16 additional employees in Switzerland completed the Lean Six Sigma Green Belt certification process in the year under review. Regular training takes place at other locations, and a dialog is cultivated with external specialists in order to optimize efficiency.

The Komax Group strives to make use of the opportunities open to it in order to improve on an ongoing basis. At the level of the Board of Directors, the Sustainability and Innovation Committee explores the themes of technology, innovation, and sustainability in depth. It discusses new developments and the resulting risks and opportunities several times a year, and supports the Executive Committee in the strategic development of these themes.

At an operating level, relevant market developments are analyzed by the corresponding business units together with Global Operations, and depending on the outcome are then taken into consideration by the Komax Group where feasible. Among other things, this involves peer group comparisons, exchanges of views with customers, suppliers, and research institutes, and in some cases also the assistance of external consultancy firms.

Development and production processes are optimized continuously. The Komax Group has put in place a process-oriented organization in this respect, in which the entire life cycle of a product is considered right from the very start. With its KOP ("Komax optimizes processes") program, for example, it pursues ongoing improvement management in keeping with the Kaizen principle. For instance, even at the product development stage, care is taken to ensure that the number of different screws for a machine are minimized in order to reduce the workload and the number of tools and replacement parts required at the later assembly stage and service. Every process is closely observed and scrutinized. By way of example: Is the anodization of surfaces really necessary, or could this step be dispensed with for the benefit of the environment? Could a machine be built in such a way that it can then be sent to customers with less packaging?

Based on training and ongoing thematization, the Komax Group promotes process-optimized thinking on the part of its employees, encouraging them to scrutinize the status quo and contribute new ideas. Among other things, this includes project management methods such as Scrum and Kanban. At Komax in Switzerland, for example, ideas in some departments are discussed in daily 15-minute meetings and tested as quickly as possible. Special bonuses are awarded to staff for particularly effective improvements.

In view of the challenging order situation, the focus in 2024 lay on streamlining organizational structures and reducing costs. The numerous measures taken included elements such as structural adjustments in Europe and in China, optimizations in the distribution and service network, and a reduction in complexity in the product portfolio. On top of this came improved efficiency thanks to ongoing digitalization in the areas of customer management, human resources, and engineering (► page 81). At the manufacturing locations, production processes were optimized further – such as in Dierikon, where improvements were made to the production layout and therefore the flows of goods, as well as material management and storage components. Furthermore, considerable emphasis was placed on avoiding waste in the value streams.

OPTIMIZATION OF PRODUCTION – JUST BY SWITCHING THINGS ROUND!

Between 2022 and 2024, flow production of the volume models of the Alpha series was significantly optimized at the headquarters in Dierikon, Switzerland. By “switching round” the production layout to anticlockwise, both workflows and the flow of materials were significantly improved. The walking routes of employees at the assembly stage alone were reduced by 45% as a result. This in turn made it possible to reduce cycle times and optimize assembly ergonomics. What’s more, the new production layout allows for more flexible production of various models, such as the Alpha 520, Alpha 530, Alpha 550, and the latest generation of these machines, resulting in a significant improvement in both productivity and cost efficiency. In this way, the Komax Group is improving the competitiveness of its Swiss location in the fiercely contested market for crimp-to-crimp machines.



DIGITAL TRANSFORMATION

For a business like the Komax Group, the switch from analog processes to digital systems presents numerous opportunities as well as risks that need to be addressed. On the one hand, all sorts of processes can be designed much more efficiently through the digital medium; on the other, employees need to be properly trained in the handling of digital possibilities in order to guarantee data protection and cybersecurity. This is an area that harbors not just financial risk but also considerable reputational risk for the Komax Group. The transformation to consistently digital internal processes and customer applications is also an important factor in the attainment of ESG targets in the key ESG areas of sustainable profitable growth, workplace safety and well-being, and product life cycle management. The Komax Group addresses the challenges of digital transformation through two closely interconnected strategic initiatives: While the SMART FACTORY by KOMAX comprises, among other things, the digital offerings for customers, the SMART DIGITAL KOMAX initiative focuses on transforming the Komax Group into an organization that is consistently digitalized across all processes. Software and digital services are of crucial importance here. This is also evident from the fact that more than half of employees in Research and Development are working on this aspect. There is potential here that, through its strategy, the Komax Group is seeking to leverage in a targeted way. For this reason, it has been intensively driving forward both internal and external digital transformation for many years.

SMART FACTORY by KOMAX – solutions for customers

For customers, the Komax Group offers a continuously growing spectrum of digital solutions through the SMART FACTORY by KOMAX. Customers have to deliver consistently high quality and reliability despite rising complexity and higher personnel expenses, while at the same time keeping costs as low as possible. The SMART FACTORY by KOMAX shows them how wire processing can be optimized in the future. It encompasses five components that the Komax Group is working on continuously (► pages 52/53).

SMART DIGITAL KOMAX – digital transformation of internal processes

For the Komax Group, the basis for this external digital transformation is the digitalization of internal processes, as well as the Group-wide updating and standardization of data and systems. Among other things, advances were made in the step-by-step introduction of a new ERP system in the year under review. In addition, a standardized HR management system and an improved digital customer management tool were implemented. Collaboration in engineering between the locations in Switzerland (Dierikon) and China (Shanghai and Tianjin) was optimized with the introduction of a new product data management system. This involved tens of thousands of data sets being migrated to a new joint platform, resulting in substantial time and cost savings. Software was also introduced for the ESG monitoring of suppliers.

Ongoing digitalization has improved data quality, increased transparency, and already helped to make business activity much more efficient.

Measures to protect against cyber risks

To avoid the benefits of digitalization being overshadowed by new risks, the Komax Group continuously analyzes cyber risks as part of its internal risk management processes (► page 182 onwards, Financial Report). It derives measures from this activity to ensure that all its own data, as well as that of customers, suppliers, and employees, is protected to the greatest extent possible. The measures are further developed and implemented by the Head of Global IT Security and the team on an ongoing basis. The Komax Group has detailed data protection guidelines in place. These include an acceptable use policy (AUP), which covers data security at the workplace as well as for remote access, email, internet, and social media, along with the monitoring of security incidents and handling policies. A further element is a password policy. Both policies were standardized across the Group in 2024. Further policies on IT issues such as network and supply security are maintained as part of the integrated management system (IMS).

Specifically, the Komax Group has also implemented technical security measures such as the encryption and pseudonymization of data, data logging/recording, and access restrictions. It also improves data security on an ongoing basis with the assistance of external partners through regular penetration tests (simulated external attacks) and gap analyses, and has round-the-clock monitoring in place 365 days a year thanks to its Security Operations Center (SOC). All publicly accessible services have been scanned for potential weaknesses on a monthly basis since 2022. In addition, the operation of physical servers was discontinued at five locations in the year under review, with data now only available through a secure cloud solution. The measures implemented are developed further on an ongoing basis. The internal Information Security Management System (ISMS) was migrated to a professional cloud-based solution in 2024. With effect from 2025, the ISMS – including associated risk management – will be completely cloud-based across the Group. It will therefore be possible to track and address the risks identified through gap analyses and penetration tests even more efficiently. A further area of focus in 2024 was business continuity management. Measures and plans were developed in this area and communicated in workshops so as to ensure preparedness for a major incident such as a system outage or cyber attack.

Internally, Group IT Security regularly communicates about IT security matters. This ensures that awareness is maintained at a high level and sensitizes employees further to this issue. These themes are also discussed at least once a year by the Audit Committee of the Board of Directors, and addressed by the full Board of Directors itself where necessary.

Komax is also certified under the “Trusted Information Security Assessment Exchange” (TISAX) standard, which addresses the secure processing of information received from business partners, and data protection between automotive manufacturers and their suppliers in accordance with the EU’s General Data Protection Regulation (GDPR). Existing security measures are adjusted on an ongoing basis in line with technological developments. All employees are obliged to participate in regular cybersecurity training. There were no substantiated complaints in respect of data theft, data abuse, or the loss of customer data during the reporting period. Further information on governance can be found in the Corporate Governance section of the 2023 Annual Report (► pages 119–137).

TCFD REPORT

As a global company with a sustainable and long-term growth strategy, the Komax Group has a responsibility to engage with climate change and its consequences. It takes its cue from the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD). Over the next few pages, the company explores the physical and transitory climate risks and opportunities relevant to the Komax Group on the basis of the recommendations of the TCFD. In the year under review, the Komax Group expanded its ESG strategy to include the aspect of net zero emissions. It looks here to Switzerland's climate targets, and is striving to reduce greenhouse gases to net zero by 2050.

The Komax Group participates in a number of organizations with the aim of combating climate change. These include the ESG Alliance in China, for example.

KOMAX SHANGHAI IS A MEMBER OF THE ESG ALLIANCE

Komax Shanghai in China is a member of the ESG Alliance, a project of the German Chamber of Commerce in China that brings together numerous companies active in China to exchange views and drive forward ESG together. Among other things, this organization offers training on sustainable management in the areas of operations and supply chains, with the aim of ensuring the sustainable development of business in China. Through this engagement, Komax Shanghai has been able to specifically prepare its procurement department for supplier discussions with regard to ESG and EcoVadis Ratings, for example.



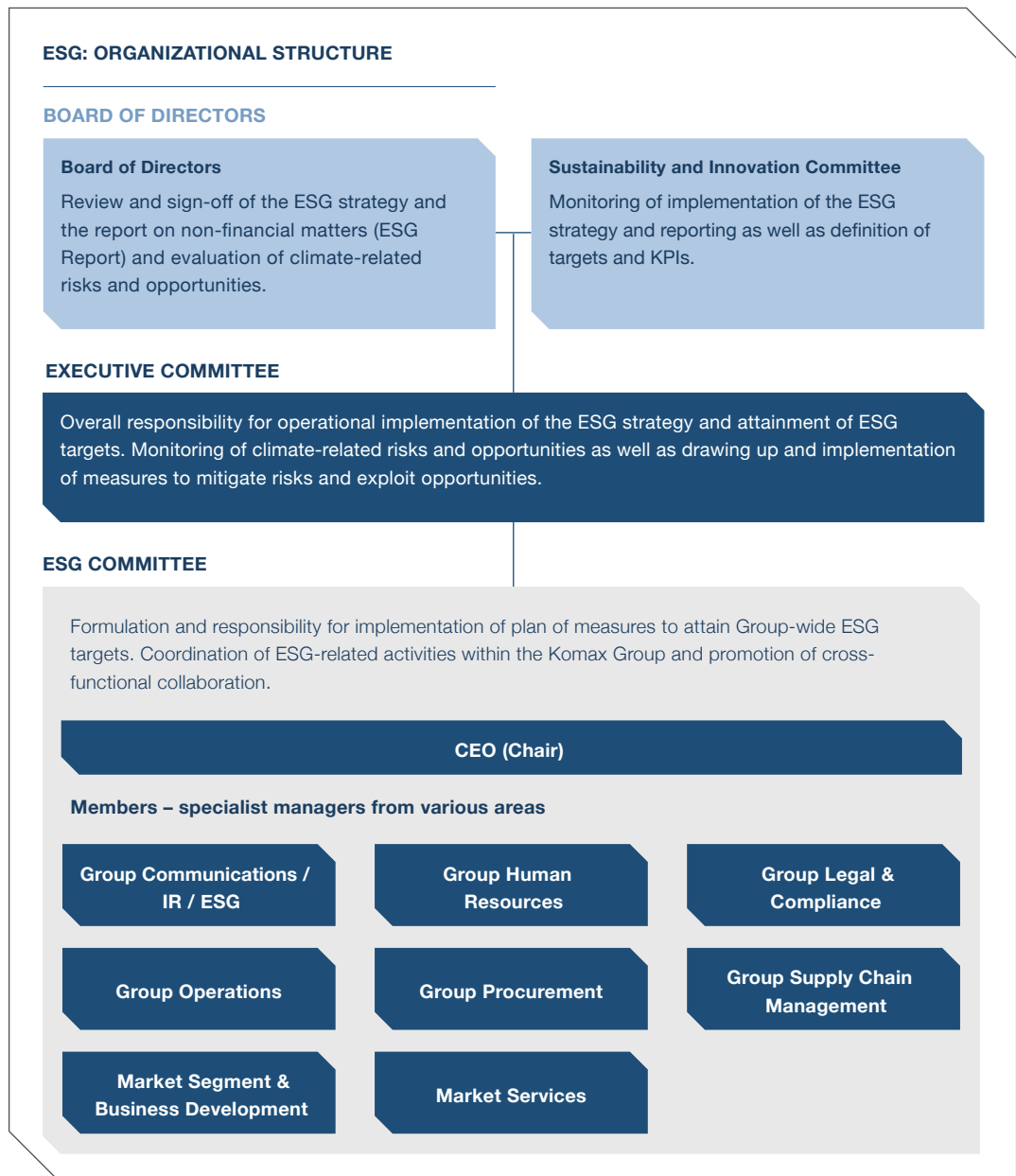
GOVERNANCE

The principle of sustainability has been applied to the management of the Komax Group for several decades now. ESG was finally defined by the Board of Directors as one of the Group's key strategic targets in 2022. Key figures on environmental and social aspects have been compiled and documented across the Group since 2021. The Komax Group firmly anchored ESG within the company when drawing up its current strategy. Part of this involved the comprehensive revision of the Articles of Association at the Annual General Meeting on 12 April 2023, including the introduction of Article 2a., "Sustainability", which underscores the principle of sustainability already being applied by the Komax Group. The Articles of Association also take account of current best practice in corporate governance.

Furthermore, the Board of Directors created the Sustainability and Innovation Committee following the 2023 Annual General Meeting. This body informs and advises the Board of Directors regularly on new developments in the different areas of ESG, discusses new regulatory developments and changes in respect of climate risks, and monitors sustainability reporting (➤ page 128). Several members of the Board of Directors have expertise in one or more core ESG elements.

The CEO has overall responsibility for the operational execution of the ESG strategy and is supported by the Executive Committee in this regard. He drives this forward together with the Vice President Group Communications / Investor Relations / ESG, who steers and supervises implementation centrally in the business processes. In 2023, an interdisciplinary ESG Committee was established. This consists of senior managers from various areas (➤ page 84) and aims to provide broad-based support with implementation at the operational level while, at the same time ensuring that the various ESG initiatives progress according to plan. The members of the ESG Committee are responsible for ESG issues in their areas, and are set personal ESG targets.

For the members of the Executive Committee, the degree of attainment of ESG targets is one criterion for the amount of variable compensation paid (cash bonus). In this way, the Komax Group intends to drive forward implementation efficiently. The ESG Committee meets at least twice a year, and among other things discusses the status of climate-related risks and opportunities, as well as the impact of these on the business of the Komax Group. In 2024, the ESG Committee met in September and November, and focused in particular on the progress made toward the ESG targets and the measures planned to attain these targets over the coming years.



STRATEGY

The ESG strategy of the Komax Group is explained in detail in the section “Sustainable, social, and responsible” (➤ pages 74–76). The core strategic element “climate protection” includes measures and targets relating to climate-related risks and opportunities, as well as the comprehensive capturing of the energy and emissions data of the Komax Group.

Physical and transitory risks

In keeping with the TCFD recommendations, the Komax Group distinguishes between the physical risks that result from changed climatic conditions on the one hand, and the transitory risks and opportunities that arise as a consequence of the transition to a low-carbon economy on the other. Physical risks manifest themselves in longer-term chronic risks – such as the increase in average annual temperatures, rises in sea levels, and prolonged periods of heat, as well as the acute risks that result from extreme weather events. Among other things, the latter include flooding, hurricanes and tornadoes, and forest fires. While these risks are not new, there are strong grounds for assuming that climate change will make them more frequent and more powerful phenomena in the medium to long term. These risks may have a direct impact on the operating activity of the Komax Group, as they can lead to disruptions to production and supply chains, as well as damage to local infrastructure.

For example, transitory risks and opportunities may arise in connection with regulations, reputational issues, or market changes, as the transition to a low-carbon economy will entail numerous legal, social, and technological changes.

Climate-related risks and opportunities

The identification and assessment of risks is a core component of both the company’s strategy and its business model. In 2024, the Komax Group fundamentally overhauled its internal risk management function and risk management process. These now also include the analysis of climate-related risks and opportunities along with their short-term, medium-term, and long-term impact for the Komax Group. The following climate-related risks and opportunities were assigned an above-average probability of occurrence:

Physical risks (acute/chronic)

	Potential impact	Measures of the Komax Group
Acute risks		
Extreme weather events (flooding, hurricanes and tornadoes, forest fires, etc.)	The Komax Group manufactures its individual product lines at dedicated production sites, with these products then dispatched worldwide. In the event of a region that is home to a production site being affected by an extreme weather event, this could temporarily result in the cessation or restriction of the manufacturing of individual products – be it due to damage to locational infrastructure, employees no longer being able to commute to work, and/or supply chains being disrupted. The consequence would be lower production volumes and therefore a decline in revenues as well as rising costs due to impaired supply chains.	<ul style="list-style-type: none"> – Regular review of location-specific risks – Location-specific and risk-specific business continuity planning – Diversification of supply chains
Chronic risks		
Rising temperatures and heatwaves	<p>With rising temperatures and the increasing occurrence of heatwaves, the need for cooling also increases at production sites, other industrial facilities, and office premises. This entails an increase in energy consumption and the volume of coolant required, which in turn increases costs. Heat affects not just infrastructure but also employees, which is likely to have an impact on their productivity if cooling options are limited.</p> <p>In the event of average temperatures rising, there will also be opportunities in the form of a reduced need to heat buildings and the improved performance of proprietary photovoltaic systems.</p>	<ul style="list-style-type: none"> – Fitting of additional air conditioning systems – Building renovations (including improvements to insulation) – Factoring in likely rises in temperature when constructing and renovating buildings – Optimizing energy consumption at company locations – Increased use of photovoltaic systems to gain additional solar power

	Potential impact	Measures of the Komax Group
Rising sea levels	The Komax Group has a number of distribution and production sites close to the coast in North Africa and Asia (e.g. Shanghai, Singapore, Tunis). A significant rise in sea levels could have consequences for these locations and call their viability into question.	<ul style="list-style-type: none"> – Evaluation of possible new locations if there is a credible threat to one or more existing locations in the medium term.

Transition risks and opportunities

	Potential impact	Measures of the Komax Group
Risks		
Regulations	Statutory requirements such as new regulations for products and services, increased reporting, and CO ₂ pricing take up more time and resources, and therefore increase costs.	<ul style="list-style-type: none"> – Location-specific investment planning – Reduction of own CO₂ emissions and those of the supply chain – Exchange with peers and specialists in order to meet regulatory requirements and establish efficient processes for their implementation
Renewable energy sources	The purchase of additional electricity from renewable energy sources increases costs. The Komax Group has set itself the target of covering at least 50% of its electricity consumption with renewable energy sources by 2028. In the medium term this proportion is to rise to 100%. In 2024 the equivalent figure stood at 30%.	<ul style="list-style-type: none"> – Multi-year planning for the changeover to renewable energies at the individual locations – Increase in own solar power production through additional photovoltaic systems, which reduces energy costs and dependence on external energy supply – Investment planning for the procurement of more energy-efficient means of production – Plan of measures to reduce energy consumption at the individual locations
Opportunities		
Transformation of automotive industry	The transition to electromobility, which is continuing even if the process has slowed somewhat recently, is opening up new revenue and differentiation potential for the Komax Group. After all, in order to process the high-voltage cables required in electric vehicles, customers require specific machinery, and this is having a positive impact on the development of revenues.	<ul style="list-style-type: none"> – Comprehensive product portfolio for the processing and testing of high-voltage cables – Targeted strengthening of market position in the area of electromobility, e.g. acquisition of majority stake in Hosver, the leading manufacturer of machines for the processing of high-voltage cables in China
Reputation	Customers from the automotive industry in particular are increasing the pressure to reduce CO ₂ emissions, disclose the carbon footprint of individual products, define ambitious targets, and provide transparent reporting in this area. With its strategy, the Komax Group has made clear its determination to help tackle climate change and meet the expectations of customers, existing and potential future employees, and society. This issue opens up opportunities for the Komax Group to position itself accordingly and differentiate itself from its competitors.	<ul style="list-style-type: none"> – Implementation of ESG strategy and attainment of existing targets – Rollout of product life cycle assessments – Internal incorporation of additional specialist knowledge into various aspects of sustainability – Raising awareness of ESG issues throughout the Komax Group through communication and training

Impact of risks and opportunities on business and strategy

Overall, the Komax Group assesses its physical risks as moderate from a financial perspective. The chronic risks have the potential to have a material impact. However, this is only true over a very long-term observation period. This means the Komax Group still has time to respond to possible challenges, which it is already doing in certain areas, including counteracting rising temperatures with additional cooling systems, for example.

The Komax Group believes the transition to a low-carbon economy entails more opportunities than risks in the long term. In particular, it attributes this to the transformation process currently underway in the automotive industry, which is seeing a shift toward low-CO₂ drive concepts (► page 43). Furthermore, the automation of wire processing is conducive to the process of customer nearshoring: Thanks to the technologies of the Komax Group, wire processors and automotive manufacturers can significantly shorten their supply chains and bring production back to their traditional locations. This will mean significantly fewer negative climate repercussions from global transportation. As the market and technology leader, the Komax Group can offer a significant unique selling proposition in the market thanks to its sustainable products and services, which will be able to meet growing customer needs in this area in the future. The Komax Group is therefore contributing to a sustainable future beyond its own corporate boundaries.

The Komax Group is already addressing the problem of the rising costs of a low-CO₂ future – such as through higher CO₂ prices or sustainably made products – with its investment in sustainable technologies. At all locations, dependency on fossil fuels for energy consumption is being reduced by the use of alternative energy sources (► page 92). On the product side, the Komax Group is planning to introduce life cycle assessments from 2025, which should lead to more sustainable products (► page 98).

Through its Sustainability and Innovation Committee as well as the ESG Committee, the Komax Group is systematically monitoring potential long-term changes of requirements on the part of customers and regulators with foresight, introducing the necessary measures at an early stage. The corresponding costs and investment requirement associated with such changes can therefore be planned for promptly. The Komax Group has had a very robust financial base for many years, and does not consider the financial cost of mitigating climate-related risks and exploiting corresponding opportunities to be material over the coming five years.

Overall, the Komax Group assesses the financial impact of extreme local weather events as minor. The two large sites of Dierikon and Thun, which account for around half of all Group revenues, are situated in Swiss locations that are deemed to be safe from a climatic, geographical, and geopolitical perspective. There are also good grounds for assuming that they will also be relatively unaffected by chronic climate risks over the next 25 years. The remainder of Group revenues are divided between a large number of smaller entities. Here, the potential individual risks do not have a material long-term impact on the Komax Group as a whole, or possibilities exist for reducing such risks.

Nonetheless, certain risks could lead to potential damage at individual locations in the short term. This comprises above all physical, acute risks such as flooding and tropical storms, which could affect operations in Tokyo, for example. The local companies are aware of such risks and have business continuity plans in place. As a company with a global setup, the Komax Group has the necessary flexibility to respond to local events rapidly and minimize their impact on the company.

RISK MANAGEMENT

The Komax Group has a systematic risk management function in place. Further information on this can be found in the ESG Report (► page 112) and in the Financial Report (► page 182). Climate-related risks are also an element of the risk matrix of the Komax Group, which comprises 13 risk categories. Climate risks were classified as a sub-area of environmental risks in the risk matrix, with their probability of occurrence and impact on revenues, EBIT, and reputation assessed in the same way as for other risks. The risk assessment process takes place once a year. Thanks to this approach and the strategy adopted in response to these risks, the Komax Group has the most resilient framework in place to combat climate-related changes.

METRICS AND TARGETS

As part of its non-financial reporting, the Komax Group discloses comprehensive key figures in the ESG area and has defined the corresponding targets. The key figures and targets in question and the associated explanations in connection with overcoming the challenges of climate change can be found in the Climate Protection section (▶ from page 89).

The Komax Group is striving to achieve a reduction of greenhouse gases to net zero by 2050. It has set itself an initial interim target for 2028. By this point it wants to have reduced its Scope 1 and Scope 2 emissions by 10%. The key elements for achieving this target comprise an improvement in energy efficiency, switching to renewable energies at various locations, and the promotion of alternative drive technologies in company vehicles. Elaboration of a detailed transition plan by 2050 is currently not possible, as the relevant Scope 3 emissions database is not yet complete. As a next step, the Komax Group has therefore planned to gather the necessary data and subsequently draw up location-specific net zero roadmaps.

CLIMATE PROTECTION – CARING FOR THE ENVIRONMENT

A key part of the Komax Group’s ESG strategy is lowering its carbon footprint while reducing its own energy consumption and that of its products. In addition, it is implementing the circular economy concept and thereby making its products recyclable.



GREENHOUSE GAS EMISSIONS AND ENERGY EFFICIENCY

Tackling the ongoing issue of climate change is a global challenge that equally affects nations, institutions, and companies, as well as each and every individual. The Paris Agreement of 2015 envisages limiting global warming to a maximum of 1.5°C, but at any rate to well below 2°C compared with the preindustrial era. The key element in the attainment of these targets is the reduction of greenhouse gas emissions, above all CO₂ emissions.

As a responsible business, the Komax Group plays its part here, which is essential if it is to meet various requirements in the form of regulatory guidelines and the desire for greater transparency on the part of investors, customers, suppliers, and the wider public. As a global business with subsidiaries all around the world, a comprehensive logistics network, around 3 500 employees, and a key position in the automotive supply chain (among others), the Komax Group has an obligation to make its own contribution to the attainment of climate targets. It is therefore striving to develop a transition plan for the company’s pathway to net zero emissions by 2050 (► page 88, TCFD Report).

By reducing total energy consumption and increasing energy efficiency, the Komax Group can bring down its CO₂ emissions, contribute to the attainment of its own climate targets and those of customers, save costs, and increase its appeal to new employees. The reduction of CO₂ emissions and the boosting of energy efficiency in business activities are therefore crucial themes.

For its pathway to net zero emissions, the Komax Group has set itself both medium-term and long-term targets (► pages 74–76 and 88). The ESG strategy comprises three specific targets in this context. The focus lies on the substitution of fossil fuels with renewable energies and the reduction of total energy consumption through an increase in energy efficiency in the operations of its various production sites. The latter is to be achieved above all through optimization of the energy consumption of buildings, of the equipment and machinery used, and of logistics, as well as by sensitizing employees to the issue of saving energy. In this context, the managing directors of the large production companies in particular are assigned responsibility, among other things in the form of ESG targets. The Vice President Group Communications / Investor Relations / ESG is responsible for monitoring the effectiveness of the measures taken and providing support to the individual companies. Progress is measured regularly through comprehensive data-gathering exercises and then analyzed by the ESG Committee headed by the CEO.

Reduction of CO₂ emissions despite growth

In the year under review, the Komax Group initiated numerous measures – some of which have already been implemented – with a view to streamlining the location structure (► pages 28–30, Strategy), which should also bring down CO₂ emissions in the medium term. For that reason, it also made its target for the development of CO₂ emissions more ambitious. Instead of the previous target of keeping CO₂ emissions steady, it now wants to reduce both direct (Scope 1) and indirect (Scope 2) CO₂ emissions by 10% across the Group. This despite the expected strong growth of the company by 2028, which is likely to be generated disproportionately in Asia. Overall, the additional CO₂ emissions that will result from growth are to be more than offset through a number of measures (► page 98, and elsewhere).

The Komax Group has been systematically compiling the direct and indirect emissions data of its companies ever since the 2021 fiscal year. The Komax Group is responsible for total emissions of 6 195 tCO₂e in 2024 (2023: 6 225 tCO₂e), of which 48.5% (2023: 49.4%) came from its own sources (Scope 1) and 51.5% (2023: 50.6%) from purchased energy (electricity and district heating – Scope 2). As a result, the Komax Group was able to keep its overall CO₂ emissions stable despite the acquisitions made in 2024, thereby meeting its target for the year under review. The main drivers of Scope 1 and Scope 2 emissions are electricity consumption at production sites, the use of energy for heating purposes, and the use of fuel to power Group-owned vehicles.

The largest share of CO₂ emissions comes from the company's ten locations in Germany (25.0%), followed by the US with five locations (15.9%), and China (12.4%) with four locations. The emissions intensity (market-based) amounted to 9.83 tCO₂e of emissions per CHF 1 million of revenues (2023: 8.28 tCO₂e of emissions per CHF 1 million of revenues). Due to a combination of much lower revenues, higher emissions from purchased electricity, and the acquisition of Hosver in China, this figure was higher. Hosver was consolidated in July 2024, and contributed 167 tCO₂e in six months due to a very high proportion of coal-based electricity. Without Hosver, the Komax Group would have recorded emissions of 6 028 tCO₂e, which would equate to a reduction of 2.7%.

Furthermore, good progress in internal GHG accounting meant that the proportion of unknown energy sources declined significantly, although this in turn also meant more fossil-based energy sources. The basis for the attainment of the climate targets of the Komax Group is the prior year (2023).

The Komax Group has set itself the target of reducing CO₂ emissions (Scope 1 and Scope 2) by 10% by 2028.

The prior-year figures published in the ESG Report 2023 were based on data compiled for nine months, with the remaining three months being extrapolated. In this 2024 report, this data has now been updated with the three actual monthly figures for the final quarter of 2023. Various inaccuracies were corrected as a result, which is why there are deviations from the ESG data published in the Annual Report 2023. The data for 2024 once again involves extrapolation for the last three months of the year.

INITIAL DATA ON SCOPE 3 EMISSIONS

As one of its many cost reduction measures initiated in the year under review, the Komax Group scaled back its travel activities. As a result, the emissions associated with air travel have declined significantly. For the period under review, these emissions work out at 3 511 tCO₂e (2023: 4 391 tCO₂e), which equates to a decline of 880 tCO₂e or 20%.



Preparing for the measurement of Scope 3 emissions

Scope 3 emissions, i. e. all upstream and downstream emissions such as those produced along supply chains, are not yet fully measured due to supply chain complexity. The Komax Group is extending the measurement of all relevant emissions data in stages, and is actively incorporating suppliers into this process.

CO₂ emissions and energy consumption¹

Scope	Unit	2024	2023 ²	Unit	2024	2023 ²
Scope 1³	tCO₂e	3 002	3 074	MWh	14 018	14 080
Heating and fuel	tCO₂e	3 002	3 074	MWh	13 420	13 675
Heating oil	tCO ₂ e	74	49	MWh	272	180
Natural gas	tCO ₂ e	1 359	1 408	MWh	6 707	6 945
Diesel	tCO ₂ e	984	1 062	MWh	3 873	4 178
Gasoline	tCO ₂ e	585	555	MWh	2 568	2 372
Own energy sources⁴	tCO₂e	0	0	MWh	598	405
Solar electricity produced	tCO ₂ e	0	0	MWh	796	605
Solar electricity sold	tCO ₂ e	0	0	MWh	-198	-200
Solar electricity consumed	tCO ₂ e	0	0	MWh	598	405
Scope 2⁵	tCO₂e	3 193	3 151	MWh	13 546	13 116
Electricity and heat	tCO₂e	3 193	3 151	MWh	13 546	13 116
Electricity (purchased)	tCO ₂ e	3 146	2 900	MWh	11 630	11 717
District heating ⁶	tCO ₂ e	47	251	MWh	1 916	1 399
Scope 1+2	tCO₂e	6 195	6 225	MWh	27 564	27 196

¹ The greenhouse gas inventory was prepared in accordance with the Greenhouse Gas Protocol.

² Updated with the actual data for the full year 2023, without linear extrapolation.

³ Emission factors from "DEFRA 2024" for the year 2024 and "DEFRA 2023" for the year 2023 were used for the calculation of emissions from heating fuels and motor fuels.

⁴ Electricity from our own photovoltaic systems.

⁵ Emissions for 2024 and 2023 are reported as "market-based." The corresponding emission factors come from local electricity suppliers. The "location-based" calculation results in 3 436 tCO₂e (2024) and 3 489 tCO₂e (2023). The corresponding emission factors come from "IEA 2024" for 2024 and "IEA 2023" for 2023.

⁶ Emission factors from "DEFRA 2024" for 2024 and "DEFRA 2023" for 2023 were used to calculate emissions from the purchase of heat.

Emissions intensity: emissions per revenue unit and employee

	Unit	2024	2023 ¹
Per revenue unit	tCO₂e/CHF 1 million	9.83	8.28
Scope 1	tCO ₂ e/CHF 1 million	4.76	4.09
Scope 2 ²	tCO ₂ e/CHF 1 million	5.07	4.19
Per employee³	tCO₂e/FTE	1.88	1.87
Scope 1	tCO ₂ e/FTE	0.91	0.93
Scope 2 ²	tCO ₂ e/FTE	0.97	0.94

¹ Updated with the actual data for the full year 2023, without linear extrapolation.

² The intensities for 2024 and 2023 are reported according to the "market-based" approach.

³ Average full-time equivalents for the reporting year.

Energy intensity: energy consumption per revenue unit and employee

	Unit	2024	2023 ¹
Per revenue unit	MWh/CHF 1 million	43.72	36.17
Per employee²	MWh/FTE	8.37	8.19

¹ Updated with the actual data for the full year 2023, without linear extrapolation.

² Average full-time equivalents for the reporting year.

50% of electricity consumption from renewable energy sources by 2028

The greatest lever for the Komax Group as it seeks to reduce its CO₂ emissions (Scope 1 and Scope 2) is the consumption of energy at its various sites. Here it is increasingly focusing on renewable energies such as solar or hydropower, and replacing fossil energy fuels with CO₂-neutral solutions. In 2024, 31% of all energy consumed originated from renewable energy sources, which represents a year-on-year increase of eight percentage points (2023: 23%). Among others, a significant contributor here was the Schleuniger location in Manchester, US, which switched wholly to a renewable energy supply in the year under review. The Komax Group will adjust its energy mix at other companies over the coming years, which will mean a significant shift toward renewable energy sources.

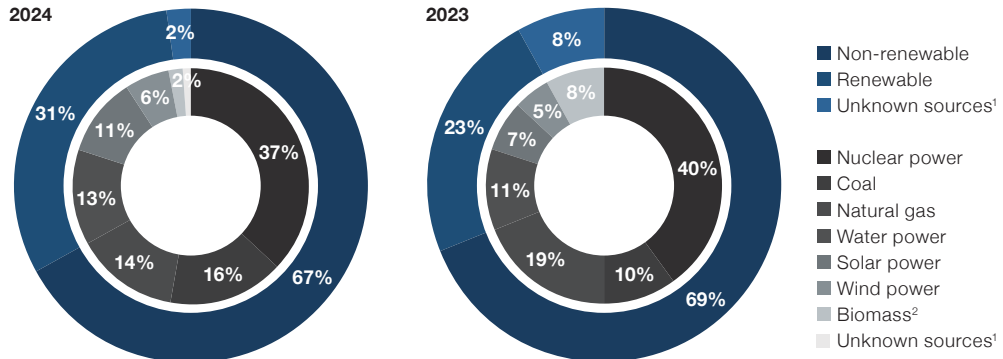
The Komax Group has set a target for 50% of its total electricity consumption to come from renewable energy sources by 2028.

Energy consumption by source

Source	Unit	2024 Consumption	2023 Consumption
Renewable	MWh	3 706	2 859
Water power	MWh	1 548	1 291
Wind power	MWh	783	612
Solar power	MWh	1 306	912
Biomass	MWh	68	44
Non-renewable	MWh	8 193	8 309
Nuclear power	MWh	4 524	4 847
Coal	MWh	1 979	1 211
Natural gas	MWh	1 690	2 251
Unknown sources ¹	MWh	293	929
Total	MWh	12 191	12 096

¹ Information about the power mix is not yet available for a few locations.

Electricity mix



¹ Information about the electricity mix is not yet available for a few locations.

² The share of biomass is 1% (2024) and below 1% (2023) and therefore cannot be fully displayed in the graph.

The majority of machinery sold (approx. 60% of revenues) is manufactured in Switzerland, which is why the proportion of all energy consumed by the Komax Group is correspondingly high in this country. In the 2024 electricity mix, the Komax Group was still obtaining the lion's share of its energy from nuclear sources, followed by coal and natural gas. The proportion of coal-based energy increased by around 6% in 2024, while the proportion of electricity obtained from natural gas decreased by roughly the same amount.

At present, six Komax Group sites have their own photovoltaic systems, which produced about 796 MWh of solar energy in 2024 (2023: 605 MWh). Of this amount, 598 MWh (2023: 405 MWh) was consumed, which represents 4.9% (2023: 3.3%) of the entire energy consumption of the Komax Group. Back in 2023, the volume of solar energy production had already been significantly increased through new photovoltaic systems at the locations in Burghaun, Germany, and Dierikon, Switzerland. Among other developments, the site at Grafenau, Germany, introduced a new photovoltaic system in 2024. Over the next few years, more projects are planned to increase the proportion of renewable energies further through additional photovoltaic systems and changes in the energy mix of local suppliers. In an initial step, the Komax Group will focus on the locations with the highest energy consumption that do not yet draw 100% of their energy from renewable sources. It will also draw up an action plan for the next few years.

Reduction of energy consumption through sustainable site development

In 2024, the Komax Group consumed a total of 27 564 MWh of energy (2023: 27 196 MWh). The energy intensity increased and amounted to 43.72 MWh per CHF 1 million of revenues (2023: 36.17 MWh per CHF 1 million of revenues), which was attributable to the significant decline in revenues compared to the prior year. The Komax Group was able to reduce its energy intensity at certain sites, but overall fell short of its ambitions.

The Komax Group has set itself the target of reducing energy consumption in relation to revenues by 2% per year.

The company is working continuously to make progress at all locations. Among other things, it relies on district heating based on a low-carbon wood-chip heating system for its own buildings at its headquarters. The heating for the new building occupied in 2020, the building acquired in 2021, and existing facilities therefore have a small carbon footprint. In the year under review, the electricity and heating requirements of the Komax Group recorded a year-on-year increase of around 3.2%, which was primarily attributable to acquisitions and the additional, newly-occupied buildings at the Dierikon site. With the move from the Rotkreuz and Cham sites to Group headquarters scheduled to have been completed by late 2024 or early 2025, the heating expenses for these two previous locations will no longer be incurred.

Energy consumption is to be brought down further through "soft" renovations of older production sites. For example, the renovation work that continued at the Dierikon site in 2024 yielded further energy savings. In addition, more than a thousand plants were planted in the area around the buildings. At a number of locations – such as Buffalo Grove, USA, Schleuniger Tianjin, China, and Komax Testing Türkiye, a comprehensive program was initiated to replace conventional lighting with LED lighting, thereby saving energy and costs.

Reduction of emissions in production and logistics

A major proportion of the value creation delivered by the Komax Group lies in engineering services. The majority of components are manufactured and supplied by third parties, which means that actual production at the Komax Group primarily comprises the assembly of components. The Komax Group generates a low level of emissions through its own production facilities (Scope 1 and Scope 2) compared to other industrial companies. A significant proportion of emissions originates in its supply chains (Scope 3). The Komax Group is aware of this, and is currently analyzing these

supply chains and building up a database so that sustainability can be measured and improved throughout the entire value creation process in the future. Initial progress in this regard was made in 2024.

The Komax Group is also determined to reduce emissions significantly in connection with its own production and logistics. A wide range of options is currently being reviewed and implemented in the various companies. For example, in 2024 Komax Shanghai reduced the volume of packaging material used for replacement parts and therefore also transport volumes, concentrated its purchasing activities on local providers where possible, and reduced the share of airfreight for machinery from Europe dramatically from 20% to 4%. As a result, more than 400 tCO₂e of emissions was saved.

The company is also focusing on sustainable solutions in its vehicle fleet at the individual locations. For a number of years now, cars with combustion engines have been gradually replaced with lower-emission vehicles. Moreover, at various locations customer appointments are being coordinated in a way that involves the smallest possible number of car journeys and flights.

Sensitizing employees to energy themes

Another key element is the involvement of all employees worldwide in sustainability matters. The Komax Group is planning internal campaigns and training sessions in future in order to make its workforce aware of the need to be mindful in the consumption of electricity and other resources.

A contribution to the reduction of CO₂ emissions is already being made at the Swiss sites of Cham, Dierikon, and Rotkreuz by the mobility bonus, which is available to around 800 employees. All staff at these locations who forgo motorized private transport on their journey to and from work receive monthly bonuses of up to CHF 100.



PRODUCT LIFE CYCLE MANAGEMENT

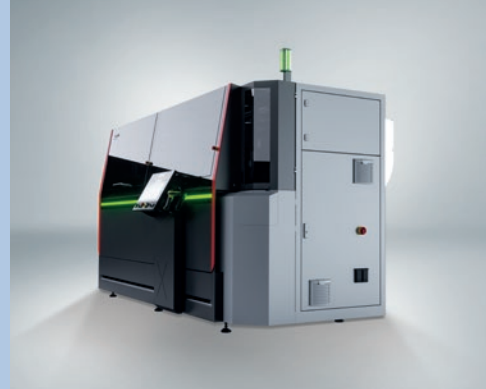
The Komax Group understands product life cycle management to mean consideration of all environmentally relevant aspects of its products over their entire life cycles. This starts at the development stage and continues into production, encompassing the materials and energy required at this point. This is followed by packaging, delivery, and the period of use at customer production sites, which encompasses servicing activities and ends with product disposal. The Komax Group manufactures several thousand machines every year, which require tons of steel and aluminum as well as wood for packaging. In order to conserve resources and at the same time help customers to reduce their carbon footprint, the Komax Group strives to offer products that are as efficient and long-lasting as possible. In some cases these will be used for decades. In Europe in particular, CO₂ thresholds are putting pressure on automotive manufacturers to reduce the emissions of their vehicles in order to avoid fines and reputational damage. Since it is part of the automotive industry supply chain, the onus is on the Komax Group to contribute to reducing the carbon footprint of vehicles. It also needs to be able to provide its customers with product emissions data going forward in order to prevent competitive disadvantages arising.

The Komax Group pursues three key approaches to mitigate the environmental repercussions of its products across their life cycles. First, it ensures that its customers receive resource-efficient finished products that are free of any contaminants or conflict materials. Within the organization, the development and production areas are responsible for this aspect. They in turn are supported by the global procurement team as well as the Group Legal & Compliance department, which defines the legal framework. In addition, the Komax Group is driving forward measures at its production sites to reduce energy consumption in the manufacturing process and promote the transition to renewable energies (► pages 79 and 92). Second, a focus has been placed on reducing the use of resources in new developments in order to permanently bring down the energy consumption of machines during their operation. And third, the Komax Group is working on solutions for the recycling of its products. These approaches will be supported by the high quality and longevity of the products themselves.

Furthermore, the Group's own global service network and its collaboration with partners ensures that these machines are professionally maintained. This has a positive impact on their performance, value retention, and lifespan, as well as saving resources.

NEW LAMBDA 5 SERIES WITH AN UP TO 82% SMALLER CARBON FOOTPRINT

In the new modular Lambda 5 modular machine series for the fully automatic assembly of multi-step contact systems, the Komax Group has managed to reduce its carbon footprint by up to 82% compared to the predecessor range. This impressive reduction, calculated on the assumption of a production volume of 5 million wires, is attributable not just to the much shorter cycle time of the machinery, but also to the predominant absence of active suction and blowing air. The Komax Group is working continuously on reducing the energy consumption of its machines during operations.



Sustainable resource management in production

On the production side, the Komax Group strives to increase its energy efficiency on an ongoing basis. Highly automated, state-of-the-art production systems are used for the strategically important components that the Komax Group manufactures in-house. For example, in Dierikon alone Komax invests around CHF 1 million annually in the renewal of its machinery portfolio for parts production. Energy efficiency and environmental friendliness are key decision-making criteria, alongside investment volumes, when it comes to procuring new systems. The careful and efficient use of resources is a high priority. The production systems are based on lean management concepts, which are designed to avoid errors and minimize waste. Wherever possible, waste materials and wastewater are recycled or disposed of appropriately. In addition, optimization programs are designed to ensure that waste volumes are reduced on an ongoing basis.

Materials usage¹

Resource	Unit	2024 Consumption	% Share	2023 Consumption	% Share
Renewable²	metric ton	1 076	64	1 272	64
Wood	metric ton	988	59	1 178	60
Cardboard	metric ton	88	5	94	4
Non-renewable	metric ton	614	36	706	36
Steel	metric ton	280	16	244	12
Aluminum	metric ton	181	11	211	11
Copper	metric ton	132	8	234	12
Filling (plastic, expanded polystyrene/ EPS, etc.)	metric ton	21	1	17	1
Total¹	metric ton	1 690	100	1 978	100

¹ Raw and filling material.

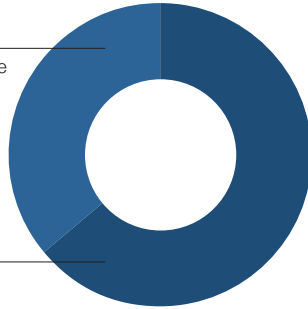
² Including packaging materials.

The consumption of raw and filling material declined by 14.6% in 2024, which was above all attributable to weaker business development and the associated reduction of packaging material.

Materials used

2024

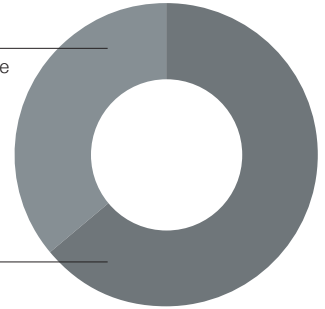
36% non-renewable



64% renewable

2023

36% non-renewable



64% renewable

WIRE INSIGHTS OPTIMIZES CUSTOMERS' RESOURCE MANAGEMENT

The Komax Group offers its customers solutions for the improvement of resource management. With its digital cloud service WIRE Insights, real-time process data for wire processing machines can be analyzed across the factory site and be available for consultation everywhere at all times. On the basis of this data, reports and statistics can be produced at the touch of a button, enabling customers to identify and address errors and problems in production immediately. The experiences of customers show that scrap rates for cables, seals, and contacts can be reduced by up to 40%. This results in considerable material savings, as well as reducing recycling and waste disposal volumes.



Water usage

	Unit	2024		2023	
		Consumption	in %	Consumption	in %
Europe	m ³	14 397	40	16 179	44
Asia/Pacific	m ³	6 230	17	4 820	13
North/South America	m ³	14 752	40	14 542	40
Africa	m ³	1 189	3	1 137	3
Global water usage	m³	36 568	100	36 678	100

Due to its business model and focus on engineering, the level of the Komax Group's water usage is low compared to other mechanical engineering companies. The overall level of water usage remained broadly stable in the year under review. Reductions at a number of sites in 2024 were offset by the acquisition of Hosver in China and a warm summer in the US. The large production sites account for the lion's share of water consumption, and are for the most part located in regions that do not suffer from a high level of water scarcity. According to the classification system of the WRI Aqueduct Water Risk Atlas (www.wri.org), the following locations are currently exposed to an extremely high water stress risk: Tunisia (Sousse, Tunis), India (Pune, Gurgaon), Mexico (Irapuato, Querétaro), and Morocco (Mohammedia, Tangier). According to the WRI Atlas, China is exposed to a high risk of water stress (Shanghai, Suzhou, Tianjin). Around 850 employees work at all of these locations. The volume of water consumption here amounted to around 7 400 m³ in 2024, which represents roughly 20% of the total consumption of the Komax Group.

Waste

Source	Unit	Waste	Waste diverted from disposal	Waste diverted from energy recovery ¹	Recycling and energy recovery rate in %
2024					
Non-hazardous waste	metric ton	940	473	151	66
Scrap metal	metric ton	255	244	3	97
Paper and cardboard	metric ton	175	124	39	93
Mixed industrial waste ²	metric ton	510	105	109	42
Hazardous waste	metric ton	67	19	9	42
Waste oil, solvent, ink, coolant, sludge, etc.	metric ton	67	19	9	42
Total waste	metric ton	1 007	492	160	65
2023					
Non-hazardous waste	metric ton	980	652	–	67
Scrap metal	metric ton	335	312	–	93
Paper and cardboard	metric ton	195	180	–	92
Mixed industrial waste ²	metric ton	450	160	–	36
Hazardous waste	metric ton	75	20	–	27
Waste oil, solvent, ink, coolant, sludge, etc.	metric ton	75	20	–	27
Total waste	metric ton	1 055	672	–	64

¹ Energy recovery through incineration to generate district heat or electricity. This level of detail had not yet been analyzed in 2023, therefore this waste is included in waste diverted from disposal in 2023.

² All other non-hazardous waste, incl. PET, glass, batteries, etc.

Due to the development of its business, the Komax Group's waste volumes declined slightly by 4.6%. In order to improve its data quality, the Komax Group has been distinguishing between different waste types since 2024 – namely recycled/reused materials, materials through which energy can be recovered through combustion, and materials that ultimately need to be disposed of. As the name suggests, the recycling and recovery rate includes both recycling and energy recovery.

Reduction of energy consumption in new developments

Since the machines of the Komax Group operate over long periods, in some cases even over decades, they have an impact on the environment. With around 400 000 installed machines worldwide, there is long-term potential to contribute to global climate targets in this area – even if this potential is low due to the modest consumption of energy. When developing new machines going forward, the Komax Group will focus even more strongly on reducing their electricity consumption during the lifetimes of these machines with customers.

Eco-design checks

What matters for the Komax Group here is not just electricity consumption, but also minimizing the environmental repercussions of a product over its entire life cycle. For this reason, the company is working on the introduction of an eco-design check that it intends to apply to all newly developed products in the future. Among other things, the aim is to preserve or improve the longevity, reparability, and reusability of its products, as well as reduce the consumption of energy and other resources. In the year under review, preparations began for conducting life cycle assessments. For 2025 the company is planning to conduct a pilot assessment with an initial product from its comprehensive portfolio. Based on the results, processes will be reworked and the eco-design check implemented. For this reason, there will not yet be any eco-design checks for all newly developed products in 2025, despite this being the original aim.

The Komax Group has set itself the target of putting all newly developed products through an eco-design check.

Focus on circular economy

Another important issue when considering the life cycle of machines is the point at which they have reached the end of their operational lives. The Komax Group attaches great importance to the concept of the circular economy as a core element of designing its business activity in a more resource-sparing and energy-efficient way. Thanks to the life cycle assessments to be conducted on its products over the coming years, the Komax Group is also expecting to obtain important findings for its recycling concept, which has not yet been elaborated in detail.

In the year under review, the company started the process of setting up its own “reselling” business. The plan is to buy back Komax and Schleuniger machines from customers once they have come to the end of their operational life. The main focus here will be on refurbishing these machines and then selling them on as used machinery. The first machines were removed from the market for this purpose in 2024. Next steps include the training of sales personnel in order to raise awareness of the circular economy even more.

The Komax Group has set itself the target of taking the concept of the circular economy into account and enabling the recycling of all products as of 2028.

Over the longer term, the Komax Group is aiming not only to run its own business in a climate-neutral way, but also to help its customers reduce their carbon footprint. Its business model is helpful here, as automating processes can help to save resources – such as in the area of taping wire bundles, where customers of the Komax Group use up to 25% less adhesive tape than they would with manual processing.

Certifications and integrated management systems

The majority of the Komax Group's production locations are ISO 9001 certified. Moreover, multiple sites that together house more than 40% of the entire workforce have ISO 14001 certification. These have integrated management systems that exhaustively cover all company processes. The sites of Komax AG and Komax Romania Trading S.R.L., at which more than 20% of all employees of the Komax Group work, additionally have ISO 45001 certification and therefore management systems that encompass health protection and workplace safety.

27
sites with
ISO 9001
certification

The Komax Group works continuously on the implementation of management systems. In 2024, it increased the number of locations that are ISO certified from 21 to 27. Among other developments, Schleuniger GmbH in Germany acquired ISO 14001 certification, while Komax Testing India, which was only set up two years ago, acquired ISO 19001 certification. At the Thun site in Switzerland, preparations are firmly underway for both ISO 14001 and ISO 45001 certification. As things stand, more than 90% of the Komax Group's workforce are based at an ISO-certified location. The aim is for this figure to rise to 100% by 2029.

Country	Company	Certification
China	Komax (Shanghai) Co., Ltd.	ISO 9001
	Schleuniger Machinery (Tianjin) Co., Ltd.	ISO 9001
	Suzhou Hosver Automation Technology Co., Ltd.	ISO 9001
Germany	adaptronic Prüftechnik GmbH	ISO 9001 ISO 14001
	Komax SLE GmbH & Co. KG	ISO 9001 ISO 14001 DE AEOC 104360
	Komax Taping GmbH & Co. KG	ISO 9001
	Komax Testing Germany GmbH	ISO 9001 ISO 14001
	Schleuniger GmbH	ISO 9001 ISO 14001
	WUSTEC GmbH Co. KG	ISO 9001
France	Komax France SAS	ISO 9001
India	Komax Testing India Pvt. Ltd.	ISO 9001
	Komax Automation India Pvt. Ltd.	ISO 9001
Mexico	Komax de México, S. de R.L. de C.V.	ISO 9001
	Komax Testing México, S. de R.L. de C.V.	ISO 9001
Morocco	Komax Testing Maroc FT SARL	ISO 9001
Austria	Komax Austria GmbH	ISO 9001
Romania	Komax Romania Trading S.R.L.	ISO 9001 ISO 14001 ISO 45001
	Komax Testing Romania	ISO 9001
Switzerland	Komax AG	ISO 9001 ISO 14001 ISO 45001
	Schleuniger AG	ISO 9001
Singapore	Komax Singapore Pte. Ltd.	ISO 9001
Czech Republic	Komax Czech Republic Trading s.r.o.	ISO 9001
Tunisia	Komax Testing Tunisia SARL	ISO 9001 ISO 14001
Türkiye	Komax Testing Türkiye Test Sistemleri San. Ltd. Sti.	ISO 9001
Hungary	Komax Hungary Kft.	ISO 9001
USA	Cirris Inc.	ISO 9001 AS9100
	Komax Corporation	ISO 9001

Coverage with management systems in the Komax Group

Certification	Number of employees covered at locations with certification	Share of Komax Group employees in %
ISO 9001	3 165	90.5%
ISO 14001	1 420	40.6%
ISO 45001	721	20.6%
Others	282	8.1%

RESPONSIBILITY – TAKING RESPONSIBILITY FOR PEOPLE

As the global market leader, the Komax Group is part of many local communities. As such, it bears a particular responsibility – toward its 3500 employees, their families, the environment in which they live, and also its customers.

OVERVIEW AND SOCIAL KEY FIGURES

At the end of 2024, the Komax Group employed 3 496 people worldwide (2023: 3 490). As a result of the combination with the Schleuniger Group, 1 070 new staff joined in 2022. The majority of employees have permanent, full-time employment contracts. Personnel expenses in the year under review amounted to CHF 268.9 million (2023: CHF 277.0 million).

In 2024, the Komax Group employed the majority of its workforce (62%) in Europe (2 166 employees, with 943 based in Switzerland), followed by Asia (19.6%), America (12.5%), and Africa (5.9%).

Employees by area and region

2024	Switzerland ¹	Europe ¹	America ¹	Asia ¹	Africa ¹	Total
Production	315	462	110	252	116	1 255
Research and development	219	78	20	83	0	400
Engineering	56	186	21	44	17	324
Marketing and sales	174	221	106	127	22	650
Service	39	115	114	104	32	404
IT	49	29	11	14	0	103
Administration ²	91	132	55	62	20	360
Total headcount as at 31 December 2024	943	1 223	437	686	207	3 496

2023	Switzerland	Europe	America	Asia	Africa	Total
Production	365	522	94	176	113	1 270
Research and development	220	100	21	27	0	368
Engineering	75	201	24	40	16	356
Marketing and sales	188	229	101	107	28	653
Service	42	112	107	89	29	379
IT	68	36	9	4	0	117
Administration ²	87	139	53	51	17	347
Total headcount as at 31 December 2023	1 045	1 339	409	494	203	3 490

¹ The individual companies and their locations are listed on pages 191/192.

² Including management.

Social key figures

Thanks to new digital solutions in Human Resources, the Komax Group was able to expand the degree of detail in its 2024 data survey compared to the previous year to include social key figures. For this newly compiled data there is therefore no prior-year comparison available.

	Unit	2024	2023
Employees as at 31 December¹	FTE	3 216	3 369
Employees as at 31 December²	Headcount	3 496	3 490
of which male		2 774	2 766
of which female		722	724
Full-time employees		3 025	3 059
of which male		2 490	2 502
of which female		535	557
Part-time employees		471	431
of which male		284	264
of which female		187	167
Permanent employees		3 324	3 384
of which male		2 647	2 685
of which female		677	699
Temporary employees		172	106
of which male		127	81
of which female		45	25
Contractors ³		28	93
of which male		26	80
of which female		2	13
Employees without guaranteed working times		61	n. s.
of which male		40	n. s.
of which female		21	n. s.
Education and training			
Apprentices, trainees		162	177
of which male		134	135
of which female		28	42
Training professions	Number	25	24
Personnel expenses	in CHF million	268.9	277.0

¹ FTE (full-time equivalents) of all employees directly employed by the Komax Group, with the exception of external employees on their own account (contractors), as well as apprentices and trainees.

² Headcount of all employees directly employed by the Komax Group, with the exception of external employees on their own account (contractors), as well as apprentices and trainees.

³ Employees without an employment contract with the Komax Group are mainly temporary workers and cleaning staff.

Due to the commercially difficult situation in the 2024 financial year, the Komax Group implemented a number of short-term and medium-term cost optimization measures. For example, many positions left vacant by staff departures were not filled by replacement personnel. In addition, various structural adjustments that became necessary in some cases involved reductions in headcount. To preserve the maximum possible number of jobs despite the significantly lower order volume in 2024 and the associated commercial challenges, the Komax Group introduced short-time working on a staggered basis at several locations in Switzerland and Germany – starting with production in Dierikon from May onward.

Social key figures (continued)

	Unit	2024	2023
Employees as at 31 December¹	Headcount	3 496	3 490
Employee well-being²			
Response rate for employee engagement survey	%	n. s.	87
Motivation score	x/100 points	n. s.	75/100
Feel like ambassadors of the Komax Group	%	n. s.	61
Employees with annual performance review	%	78	n. s.
Diversity and inclusion			
Employees below 30 years of age	Headcount	498	645
Employees between 30–50 years of age	Headcount	1 983	1 969
Employees above 50 years of age	Headcount	1 015	876
Proportion of women	%	20.7	20.7
Proportion of men in leadership positions (with direct reports)	%	86.2	n. s.
Proportion of women in leadership positions (with direct reports)	%	13.8	n. s.
Hires and departures of employees	Headcount		
Hires		473	701
of which male		373	545
of which female		100	156
of which below 30 years of age		139	n. s.
of which between 30–50 years of age		268	n. s.
of which above 50 years of age		66	n. s.
Departures		571	617
of which male		433	492
of which female		138	125
of which below 30 years of age		125	n. s.
of which between 30–50 years of age		305	n. s.
of which above 50 years of age		141	n. s.
Retirements		25	43
of which male		20	37
of which female		5	6
Voluntary turnover rate ³	%	9.1	11.0
Average duration of the employment relationship	years	9.2	n. s.

¹ Headcount of all employees directly employed by the Komax Group, with the exception of external employees on their own account (contractors), as well as apprentices and trainees.

² Due to the realignment of the employee survey, no survey was conducted in 2024. Previously, the Komax Group had applied a staggered approach over three years: Each year, a selected number of Group companies took part in the survey. Therefore, the previous year's results shown are a consolidation over a three-year period (2021–2023), excluding the former Schleuniger Group companies.

³ Changes initiated by employees.

The Komax Group's fluctuation rate has been at a pleasingly low level for many years, and shows that employees enjoy their work at the company. In 2024 this figure stood at 9.1%, even lower than in the previous year (2023: 11.0%). Viewed over the longer term, this is nonetheless a high figure for the Komax Group and is connected with the current volatile market environment and various organizational changes. On average, employees work for nine years at the Komax Group, which further underlines their level of attachment.

Diversity and inclusion

For the second year in succession, women made up 20.7% of the Komax Group workforce (2023: 20.7%), which is a good level for a technology company. The main reason for the low proportion of women is the significant number of technical jobs and digital occupations in which the Komax Group sees most growth. At 13.8%, the proportion of women in roles with management responsibility is slightly below that of women in the workforce as a whole.

Detailed monitoring of diversity has been in place since 2024. The majority of employees are between 30 and 50 years old. The Komax Group has a strong commitment to younger employees and their initial and further training (➤ page 105), and offers, among other things, well over 100 apprenticeship places every year in some 25 different professional roles.

Preparation for the third phase of life

The Komax Group also cares about older employees who are entering the third phase of their lives, i. e. retirement. At seminars designed to prepare them for retirement, issues such as estate planning, health in old age, structuring daily life, and financial security in old age are discussed.

WORKPLACE SAFETY AND WELL-BEING

For several years now, the labor markets at the locations of the Komax Group have been confronted by the trends of rising wage costs and a shortage of skilled labor. Another important factor in this context is the current generation change in various developed countries, with the high birth years of the 1950s and 1960s (the "baby boomer" generation) now reaching retirement age and the subsequent low-birth generations increasingly dominating the labor market. This has made it very challenging for companies to find the right employees, hence the competition between employers to attract qualified personnel is becoming ever fiercer.

The Komax Group is adapting to this changed situation, offering an attractive and inspiring working environment for both existing and new staff. Otherwise it would run the risk of not having the number of employees necessary to deliver the planned growth and implement its innovation projects. The ability to attract and retain talented and motivated staff is absolutely critical for a growing company like the Komax Group. Through active and sustainable personnel management, the Komax Group can increase its appeal as an employer and foster a diverse and committed workforce. This explains why motivated and satisfied employees are a core part of the ESG strategy.

The Komax Group has set itself two goals in this context – an above-average level of employee motivation, and safety at the workplace with the accompanying vision of zero occupational accidents. Spearheaded by the Vice President Group Human Resources and the local HR heads, the Komax Group is pursuing various approaches for creating an attractive, inclusive working environment that can attract and retain the necessary specialist personnel all around the world. This includes fair employment conditions such as market-appropriate salaries, social benefits, and where possible also flexible working hours, which benefits the social environment of employees. It also comprises a comprehensive training and professional development program (➤ page 105). Moreover, the Komax Group has implemented a Code of Conduct that lays down rules for fair, appreciative, and respectful interactions between staff as part of the Komax culture. This was completely reworked in 2024, and is now aligned with best practice. The success of the various measures is scrutinized through regular surveys of employees in the individual companies (➤ page 105).

As a second objective, the Komax Group is determined to realize its vision of zero occupational accidents, and – in a first step in 2023 – incorporated the halving of the accident rate by 2028 into its strategy as an ESG target. Under the stewardship of the Vice President Group Operations,

Group-wide measures to achieve this target were defined and their implementation driven forward. At the local level, workplace safety and health protection are treated in different ways depending on the size and function of the company in question. In a given situation, responsibility may lie with the local Managing Director, the quality assurance or workplace safety expert, or the head of production. In particular, the Komax Group relies on numerous preventative measures and rigorous compliance with guidelines and processes to further improve safety in the workplace and contribute to the health of its employees.

An attractive employer

The Komax Group's excellent reputation as an attractive employer is based above all on its special corporate culture. It offers staff a working environment that promotes diversity and tolerance, while at the same time opening up opportunities to work in an international environment, shape the industry, and drive forward the success of company and individual alike. Here the Komax Group aligns itself with three principles: the opportunity to actively shape things, responsibility, and solidarity.

SCOPE TO CREATE CHANGE – WE FACILITATE DEVELOPMENT

We give our employees the room to pursue their tasks and develop as individuals. Everyone counts. The status quo should be challenged, the proven further developed and something new created.

RESPONSIBILITY – WE TAKE AND DELEGATE RESPONSIBILITY, WHICH FORMS COMMITMENT BETWEEN US

Room to maneuver requires commitment and shared responsibility on the part of every employee. We challenge our employees. Everyone has to answer for their performance.

TOGETHERNESS – WE MAINTAIN AN INSPIRING TOGETHERNESS

We maintain a valued working atmosphere with an international character. A sense of togetherness is very important to us. Every employee is part of the whole. The strong sense for community models our team culture, which is characterized by mutual respect and togetherness.

The workplace environment is characterized by equality of opportunity and appreciative collaboration.



Fair employment conditions

The Komax Group pays salaries in line with market rates and offers social benefits typical for the sector and the relevant country. Independently reviewed and certified pay comparison analysis at the Swiss locations has confirmed that the Komax Group pays women and men equal salaries for work of equal value. Fair pay is of crucial importance to the Komax Group. In addition, where feasible it offers flexible working time models such as part-time and home working.

Komax Group employees receive an assessment of their performance at least once a year. This assessment takes place in a fair and transparent way in a face-to-face discussion, where possible. Employees likewise have the opportunity to evaluate their own line manager. Moreover, goals and further professional development are discussed with the majority of employees, and time is taken to listen to their wishes and concerns. Lastly, the Komax Group attaches considerable importance to informing its employees of key developments and changes at the various locations simultaneously and at an early stage. In the year under review, internal communications were published at least once a week at Group level alone. Added to these were a number of local information notices produced for employees. The minimum communication deadlines in respect of operational changes follow the regulations that apply in the different countries, and take into account the ad hoc publicity requirements of the Swiss stock exchange.

Above-average motivation of employees

The Komax Group conducts regular surveys to gain a picture of staff satisfaction and motivation, among other things. Based on the results of these surveys, measures are developed and implemented in each company by the relevant senior managers working together with Human Resources and various other departments with a view to maintaining and increasing motivation.

The Komax Group's target is to achieve above-average employee motivation at all its sites compared with other industrial companies.

To date, the surveys have been evaluated and globally benchmarked on a staggered basis every three years by the service provider ValueQuest in order to make the results of different countries comparable. This involved the local results of individual Komax Group companies being compared with a local peer group made up of various other industrial companies. The aim has been for employee motivation to be assessed as being in the upper quartile of the value scale (i. e. above 75 points) in each case.

The surveys are currently being standardized globally together with the service provider ValueQuest. From 2025 onward, surveys will be conducted simultaneously throughout the Group at three-year intervals – with additional “feeling the pulse” surveys conducted after 18 months in the form of a concise, focused questionnaire. This will enable data for the entire Group to be captured even more precisely going forward. As a result of this reorientation, it was decided not to carry out a survey in 2024.



Comprehensive training and professional development opportunities

As part of its active staff development policy, the Komax Group supports individual training and development for its employees, both on the job and financially. These opportunities range from management seminars, advanced training events on site, webinars, and free-to-use LinkedIn Learning accounts, through to financial support for external training and development. Around 1% of all personnel expenses are channeled into these activities each year, which in 2024 amounted to some CHF 3 million. In the year under review, employees completed almost 3 300 online courses through the Komax Academy and the Schleuniger University alone. Staff can also use their working hours to attend LinkedIn Learning courses, for example. In 2024, 163 employees made use of this opportunity and spent a total of 600 hours on personal training via LinkedIn. Furthermore, the Komax Group is currently in the process of introducing the new “Komax Campus” digital learning management system. In the future, this will facilitate numerous online and offline training courses – standardized across the Group – in various languages, as well as the testing and monitoring of the skills and ongoing training of employees.

Major investment in tomorrow's professionals

The Komax Group is a firm believer in supporting young people as they start their professional careers. In 2024, 84 apprentices (2023: 83 apprentices) were undergoing training in Switzerland, while the equivalent figure in Germany was 60 apprentices (2023: 70 apprentices). During their training, young people get an insight into the activities of the various departments and thus get to know and understand the numerous processes that take place in a company. The Komax Group has state-of-the-art workstations and well-equipped mechanical workshops and assembly areas for the specific apprenticeship subjects. Budding professionals are supervised by trainers who possess strong technical and teaching skills, as well as sensitivity to the social needs of young people. Every two years, a one-week “apprentice camp” takes place in Switzerland, where apprentices do their bit for the general good and strengthen their own team spirit. In 2024, 66 apprentices took part, improving hiking and cycling paths as well as repairing bridges and walkways in Obersaxen, Switzerland.

In order to gain a better understanding of the needs of younger colleagues (up to the age of 30) and thereby provide them with more targeted support, the Komax Group founded the Young Community at its Swiss headquarters in Dierikon – an informal, cross-divisional network comprising some 130 employees of the generation aged under-30. In 2024, this network was expanded to the locations of Thun, Switzerland, and Grafenau, Germany. This offers its members a platform for communicating their needs in respect of their work and drawing up potential solutions for any issues. The Young Community’s steering committee in Dierikon discusses the relevant themes with the CEO of the Komax Group once a year, and acts as a direct line of communication between younger employees and their employer throughout the year. In addition, there is a multifaceted program involving workshops, specialist talks, and events. The Komax Group is able to develop further and provide new stimuli as an employer thanks to the valuable ideas and suggestions that come from the Young Community, and thereby remains attractive to talented young employees.



Health and safety have the highest priority

The health and safety of the workforce are critical to the Komax Group. It satisfies the legal requirements governing working conditions in every country in which it operates. The majority of production locations have integrated management systems that cover all company processes, the environment, health protection, and workplace safety. Among others, the management systems used for workplace safety in Komax Group companies are governed by ISO 45001, OHRIS, WENFIS, and OSHA guidelines. Around half of all employees of the Komax Group are covered by workplace safety management systems. In addition, there is a Group-wide policy covering these issues (► Quality, environmental, health, and safety policy: www.komaxgroup.com/esg).

Key figures on safety and health

	Unit	2024	2023
Occupational fatalities	number	0	0
Occupational accidents	number	42	24
Lost Time Injury Rate (LTIR) ¹		6.59	3.66

¹ Number of occupational accidents with lost time (1 day or more) per 1 million working hours.

The Komax Group companies offer their employees a variety of programs locally to promote health. Internal processes are regularly scrutinized for health and safety risks, and employees at the individual production sites are made aware of potential workplace risks in a targeted way. For example, employees at the Swiss locations receive regular training on the topic of workplace safety and health protection. That notwithstanding, the number of occupational accidents increased significantly in the year under review. In 2024, the Lost Time Injury Rate (LTIR) amounted to 6.59, which was significantly higher than in the prior year. This was above all attributable to the increase in falls, such as on stairs, as well as a higher number of slight crush injuries and cuts. As production for the most part consists of assembly and the completion of machinery, injuries of this kind are the most common threats. Based on a combination of the management systems for safety and health protection and the risk management function of the Komax Group, risks are now precisely evaluated and the corresponding measures derived. Among other things, a Health & Safety Community will be set up in the Komax Group in 2025 to further strengthen prevention. In addition, work is underway to have additional companies certified under ISO 45001. The Komax Group has set itself the goal of further reducing occupational accidents on a continuous basis, as it pursues the vision of accident-free operations.

The Komax Group has set itself the target of halving the number of occupational accidents¹ by 2028.

¹ Lost Time Injury Rate (LTIR): number of lost time accidents per million working hours. The baseline is the average for 2022 and 2023: 4.2.

Employee health of paramount importance

The Komax Group actively promotes the health of its employees at its various locations. At Komax in Switzerland, for example, employees benefit from the “fit@work” health-promoting initiative. Komax in Dierikon also regularly carries out a comprehensive health survey. The latest results in November 2024 showed that the state of employee health is almost unchanged since 2016. More than 90% of employees still rank their bodily and physical condition as average or good (scale: not particularly good to critical/average/good). Furthermore, quiet areas were created at headquarters in 2024, with employees able to use them during their breaks.

To improve employee health, Schleuniger in the USA, for instance, offers “Lunch & Learn” sessions every month aimed at promoting a healthy lifestyle. In addition, in the year under review Schleuniger introduced a six-week fitness challenge involving yoga, walking, and swimming as well as the “Hiketober Challenge,” with a view to inspiring employees to focus on greater mobility in the fall season too. Similar programs to promote health are being pursued by both Komax SLE in Germany and Komax de México. The focal points are movement, nutrition, and relaxation. The Komax Group helps its employees to improve their physical and mental fitness with a multifaceted offering, providing a number of free support options and working closely with external consultants and coaches.

THE KOMAX GROUP SUPPORTS THE NON-PROFIT ORGANIZATION “FEED MY STARVING CHILDREN” IN THE USA.

In the year under review, numerous employees of Komax Corporation in Buffalo Grove, USA, dedicated a day of their time to put together food packages for children in need. The organization “Feed my Starving Children” (www.fmsc.org) then sends these packages to those in need in more than 70 countries. As well as supporting children in difficult circumstances, the project also promotes an inclusive and open-minded corporate culture.



Support for local communities

The Komax Group is interested in the well-being of more than just its employees. In keeping with its corporate purpose, it is keen to make a contribution to society, and to make life simpler, safer, and more convenient. It achieves this not only through its business strategy, but also by actively supporting a whole range of projects in the local communities where it is active. The following overview sets out a selection of projects that were pursued by the Komax Group in 2024.

Social projects

PROJECTS (SELECTION)	DESCRIPTION
Solar Butterfly	The Solar Butterfly project (www.solarbutterfly.org), the brainchild of visionary Louis Palmer, combines the key themes of e-mobility and environmental protection, including the responsible use of natural resources. Not only is the Komax Group providing financial support for the CO ₂ -free journey of this mobile home around the world, which started back in 2022; it also played an important role in the construction of the Solar Butterfly. At the assembly stage, apprentices from the Automation and Mechanics areas took on tasks such as wiring the solar panels, working on the pneumatics and drive technology, as well as configuring and programming the control panels.
Supporting the next generation of talent with the initiatives “A fascination with technology” and “MINT on the move,” as well as the Swiss Youth in Science Foundation	Switzerland has long suffered from a shortage of young people entering the so-called MINT professions (mathematics, IT, natural sciences, technology). The Komax Group is therefore supporting the initiatives “A fascination with technology” and “MINT on the move” in the cantons of Lucerne and Zug. In addition, it takes part in the girls@science and boys@science study weeks organized by the Swiss Youth in Science Foundation, which are designed to encourage young people to enter the MINT professions (the equivalent to STEM).
TRANSfair	At its Thun site, Switzerland, the Komax Group supports TRANSfair Gastronomy, a social enterprise offering people facing acute challenges, especially due to mental health issues, professional integration at a supervised workplace, which simultaneously provides them with a clear daily structure.
Catie’s Closet	In the US, Schleuniger collected clothing for the project Catie’s Closet (www.catiescloset.org), which donates these items to students in need.
Kiva	Since 2011, Schleuniger companies in the US and Mexico have been supporting the Kiva project (www.kiva.org) with loans directed at people in need all around the world. Since this cooperation began, more than USD 72000 in loans have been granted in 79 countries.
Inclusion Factory	Komax in Shanghai – and in the future also Schleuniger in Tianjin – employs people with disabilities as a partner of the Inclusion Factory, a Chinese inclusion enterprise that helps disabled people to find work and thereby secure a place in society.
Clean-up initiative in Bishan-Ang Mo Kio Park in Singapore	In October 2024, Komax Singapore participated in a voluntary clean-up initiative in Bishan-Ang Mo Kio Park, collecting an impressive six kilograms of rubbish. Encompassing 62 hectares, Bishan-Ang Mo Kio Park is one of the largest urban parks in the center of Singapore. The clean-up initiative was a resounding success, and also triggered a wide-ranging dialog about sustainability and environmental awareness at the Komax location.
Christmas initiatives	In Dierikon, Switzerland, employees choose not to receive a Christmas gift. The corresponding sum of money is instead donated by Komax to two charitable organizations in the region. In addition, the Thun site takes part in the “2 times Christmas” initiative from the Swiss Red Cross, donating school materials as well as numerous gifts contributed by staff to help people in need.
Employee voluntary work	A number of companies of the Komax Group allow all employees to dedicate up to eight hours of their working time each year to a charitable initiative of their choice.

CUSTOMER RELATIONS

The Komax Group sells industrial capital goods to its customer base, which is made up of big global companies, regional mid-sized companies, and many different small firms. Intensive, bespoke customer service is the foundation for a trust-based partnership, and hence business success. Any loss of this trust due to poor customer service or defective products could have significant economic consequences for the company, with a knock-on effect for its staff. This is why outstanding customer relationships are essential for the Komax Group.

For the Komax Group, several elements play an important part in nurturing and improving relationships with customers. These include customer proximity through a global service and distribution network, high delivery dependability, high product quality across the entire life cycle of a product, an open feedback culture, and training to increase productivity.

Customer proximity through a global distribution and service network

The Komax Group has 28 engineering and production sites worldwide and employs around 400 service staff. It provides sales and service support via subsidiaries and independent agents in over 60 countries. The customer base is broad-based and spans the entire globe. In its main market segment, Automotive, the Komax Group serves primarily large international customers with production sites around the world. Here, physical proximity to customers is key, as it is the only way to ensure short response and supply times, as well as provide comprehensive service. In the year under review, the global distribution and service network was further optimized under the leadership of the Executive Vice President Market & Digital Services, and tailored even more intensively to local customer requirements (▶ page 34).

Delivery dependability as a key to customer satisfaction

A key element for a high level of trust and satisfaction among customers is delivery dependability. Consequently, the Komax Group channels its efforts into increasing this on an ongoing basis.

The Komax Group has set itself the target of delivering over 90% of all orders on time from 2025, rising to over 95% from 2028.

In 2024, the emphasis lay on implementing a standardized, Group-wide definition of deadline dependability for deliveries (On-Time Delivery – OTD), along with the regular, automated calculation of the OTD percentage rate at the more than 40 Group sites making deliveries. At the end of 2024, this figure stood at 76%. The Komax Group attaches great importance to adherence to the delivery deadlines agreed with its customers, and will work intensively over the coming years to improve in this area so that it can meet the targets it has set.

High product and service quality as the cornerstone of trust

Some of the Komax Group's products are in use over decades (▶ page 94). They have to function safely over a long lifespan. The safety and smooth functioning of each individual machine is thoroughly tested before being handed over to customers, and then installed on customers' premises either by the Komax Group or with intensive assistance from it. Comprehensive training programs with the Komax Academy, online help, and other assistance enable customers to use products and services safely and efficiently. Regular training encompasses product safety themes, among other things (▶ page 37).

The Komax Group introduces risk analysis in respect of product safety right from the development phase of its machines, thanks to which the design and functionality of machines can be optimized. By applying internationally harmonized standards, the Komax Group achieves CE conformity for its products. The CE mark indicates that the manufacturer affirms their product's

conformity with the legal requirements in Europe and thereby with stringent health and safety protection standards. The Komax Group deploys a team of CE experts from a number of areas, who see projects through from the development stage to validation and thus CE approval. Incorporated into machines are various protective measures, designed to keep operators safe such as guards and emergency stop functions. In the case of machines such as the new Alpha 550 G2 fully automatic crimping machine, staff are protected against accidents as machine movements are only possible when the protective hood is closed. As soon as this protective cover opens, all electric control circuits cut out, causing all motorized elements to cease functioning.

These measures are proving effective, as no accidents in which Komax Group products and services had negative repercussions for health and safety were reported to the company for the period under review.

Internally, the Komax Group explores quality issues with the “Cluster Quality” – an interdisciplinary team of experts that monitors product quality from parts suppliers through to the installation of machinery on customers’ premises, strengthening the quality mindset of employees. The team focuses on the high level of customer satisfaction and a comprehensive understanding of quality requirements, while at the same time promoting a culture in which errors are dealt with constructively. This includes research into causes along with corrective and preventive measures in the event of problems with products and services. Furthermore, the team ensures transparent monitoring and reporting in the process chain. By pursuing this approach, the Cluster Quality contributes in a concrete way to underpinning the Komax Group’s premium aspirations.

The Komax Group ensures service beyond the end of agreed contractual guarantee periods so as to safeguard the safety and smooth functioning of its products over the long term. Thanks to their modular construction, the machines can generally be adapted to changing needs.

There were no recalls of products in the year under review, which testifies to their quality. In order to maintain the quality of its products at a high level in the future, the Komax Group implemented a new digital customer management system in 2024, to run in parallel to the existing Cluster Quality. This will ensure complaints are picked up as rapidly as possible, so that the sources of error can be analyzed and eliminated on a lasting basis.

Measuring and improving customer satisfaction

Using a number of different approaches, the Komax Group aims to improve the way it is perceived in the market as well as the satisfaction of its customers. To this end, it commissioned a comprehensive study from an external service provider in 2024. This involved more than 900 customers globally being surveyed for their level of satisfaction with the services of the Komax Group in various thematic areas, with the net promoter score (NPS) being ascertained at the same time. For example, the loyalty of customers was measured, as was the degree to which the Komax Group has been satisfying their expectations. Thanks to the detailed results, customer requirements can be addressed in a more targeted way. The Komax Group takes this very seriously, as it is seeking to achieve a further challenging ESG target in this area.

The Komax Group aims to achieve above-average levels of customer satisfaction in an industry comparison.

The customer satisfaction survey displayed a Group-wide satisfaction figure of slightly above 85%, higher than the industry average of around 80%. The NPS worked out at 30, a good result given the scale of -100 to +100. But rather than resting on its laurels, the Komax Group will continually strive for the ongoing optimization of customer satisfaction.

The basis for this was laid back in 2023. Feedback will be obtained as soon as the Komax Group has a touchpoint with customers – such as in advisory or sales activities, or during trade fairs. The company's vision is to obtain feedback from every customer contact in the future. Customer feedback on potential areas of improvement is particularly valuable to the Komax Group and is incorporated into new developments. Over the course of 2024, the Komax Group also introduced a new, standardized Group-wide digital customer management system. This tool lies at the heart of all customer-related processes and makes it possible for all customer accounts, contacts, and documented sales opportunities to be transparently available so that these can then be jointly used by all Group companies (➤ page 37).

ACCELERATED CUSTOMER SERVICE THROUGH DIGITALIZED SALES PROCESSES

Digital customer management was enhanced with additional functionalities in a pilot project with Cirris. Here, offers for customers can now be issued in the right layout directly from the customer management system. Once customers have accepted the offer, the order is triggered by an automated process. A customer satisfaction survey is started once the order has been dispatched and the relevant salesperson is notified of the feedback. The sales process is accelerated and streamlined as a result, which translates into cost savings and improved customer satisfaction. The pilot project was successfully tested in 2024, and there are plans to roll it out to other companies.



FAIRNESS – ACTING FAIRLY AND ETHICALLY

Good corporate governance is a top priority for the Komax Group. The corporate and communication culture is characterized by integrity and impeccable business ethics. The Komax Group thereby ensures the trust of all stakeholders, as well as sustainable value creation over the long term.

BUSINESS ETHICS AND COMPLIANCE

The Komax Group is a globally active, growth-oriented group. Interacting ethically and responsibly with its stakeholder groups at all times is vital to the Komax Group. Customers, employees, creditors, suppliers, shareholders, and the public in general have high expectations when it comes to transparency, trustworthiness, timely communication, and integrity. The bigger a company, the greater the demands on it – and the more complex it is to satisfy these demands on an ongoing basis. The Komax Group is active in multiple jurisdictions with very different legal parameters. Added to this are the many cultural influences that have an impact. Missteps can damage the reputation and thus the business success of the Komax Group, which would also impact on the share price. At the same time, a healthy corporate and business culture opens up new opportunities to attract customers, investors, and employees. This is why the Komax Group places an emphasis on good business ethics and compliance. It complies with local laws and requirements at all times, and actively fosters a corporate culture characterized by integrity. A healthy level of competition is part of this. Neither in 2024 nor in prior years was the Komax Group involved in any legal proceedings as a result of anti-competitive or monopolistic conduct.

The Komax Group pursues an approach that permits no concessions or exceptions when it comes to ethical and fair business conduct and compliance. It complies with global as well as local regulatory requirements in the countries in which it operates. The individual units regularly examine current developments, as does Group Legal & Compliance, and factor these into guidelines and policies. Implementation in the corporate culture is ensured through training. All units have various processes aimed at ensuring compliance with the rules. Responsibility lies with the respective process owners, who are advised by and receive support from Group Legal & Compliance, if necessary. The Komax Group expanded its compliance structure in 2024.

Risk management process reworked

Comprehensive risk management is a key element of good corporate governance. The potential and actual risks associated with the Komax Group's commercial activities are systematically identified, analyzed, monitored, and managed on an annual basis through an institutionalized risk management function. The risk management process was reviewed and reworked in the year under review. At the same time, the risks of the Group companies were evaluated. These risks are broken down thematically into 13 categories, and include geopolitical risks, economic risks, financial risks, social risks, environmental and climate risks, risks arising in connection with corporate governance and trade compliance, as well as IT risks. All potential risks of the individual categories are mapped in a risk matrix based on the likelihood of them occurring and the extent of their potential impact.

The CEO is responsible for the operational side of risk management. Here he is supported by the Executive Committee. Specially appointed process owners are assigned responsibility for the management of key individual risks. These process owners take specific measures and monitor their implementation. Every year, the Executive Committee informs the Board of Directors' Audit Committee of the risks identified and the measures taken as part of risk management activities.

ESG risks are also discussed with the Sustainability and Innovation Committee. The Board of Directors and the Executive Committee use this as a basis for a risk assessment (carried out once a year), with which the Executive Committee defines measures designed to eliminate or mitigate the risks. More on financial risk management: ➤ page 182, Financial Report. Climate risks are set out in the TCFD Report (➤ page 85).

Code of Conduct

The Komax Group's business ethics are based on its five core values (➤ page 70) as well as the Code of Conduct. In this Code of Conduct, the Komax Group affirms that it pursues a business policy based on sustainability and that it expects its suppliers and business partners to share its commitment to sustainability and environmental protection. The Code of Conduct is binding for all Komax Group employees worldwide, and serves as a compass for day-to-day behavior. It is built on ethical principles such as trust, integrity, and respect, and defines key rules of conduct for everyday working life.

The Code of Conduct is available in 14 different languages and is reviewed at regular intervals (www.komaxgroup.com/integrity). In 2024, it was completely reworked. Individual themes dealt with in the Code of Conduct, such as sustainability, fair competition, human rights, bribery and corruption, and dealing with conflicts of interests, were set out in greater detail and aligned with international standards. Alongside the revision of the Code of Conduct, internal processes for addressing issues were defined even more clearly. To raise awareness of the rules of behavior defined in the new Code of Conduct, all employees have been instructed to complete an online training module in the first half of 2025. Where required, on-site training sessions will also be held. With this initiative, the Komax Group is on track to meet the corresponding ESG target in the area of "Fairness" (governance).

The Komax Group aims to ensure that, in future, all employees will attend Code of Conduct training at least once every two years, and that 100% of the participants will complete it successfully.

Participation in and the results of the Code of Conduct training are evaluated by the Komax Group, and measures are derived therefrom as necessary.

Whistleblowing/violations of the Code of Conduct

Violations are not tolerated and will have corresponding consequences for the employees concerned. There are many different internal and external options for (anonymously) reporting violations and concerns. The internal contact options include line managers, Human Resources Business Partners, and Group Legal & Compliance. In addition, both employees and external parties (suppliers, business partners, customers, etc.) can make contact with the independent external whistleblowing service (codeofconduct@ssrlaw.ch). The Komax Group takes every concern seriously and treats accusations with the appropriate level of confidentiality. It strives for a culture in which all concerns in respect of potential violations can be voiced freely and in good faith, without the individual having to fear any retaliatory measures or other negative repercussions.

In the year under review, six reports were submitted by employees, of which three resulted in violations being ascertained. These led to internal disciplinary measures within the Komax Group, but no court cases ensued. Audit and internal reporting procedures regularly survey the existence of court cases and violations on a Group-wide basis.

Combating corruption

The business activity of the Komax Group is based on the quality of its services and on integrity. It therefore robustly rejects any form of bribery and other forms of corruption. Employees do not accept or offer any monetary gifts, regardless of the amount involved. Gifts in kind and invitations are allowed only if they do not exceed negligible advantages that are common business practice and do not generate any undue advantage. These basic rules are laid down in the Code of Conduct of the Komax Group and the Code of Conduct for suppliers and business partners.

In addition to reworking the Code of Conduct, the Komax Group also set out certain detailed rules of conduct in the year under review by means of separate guidelines. These include guidelines on the topics of human rights, corruption, and bribery. This is particularly important as – due to its customer structure – the Komax Group also does business in countries with a comparatively high corruption risk ranking as defined in Transparency International's Corruption Perceptions Index (CPI). With the Group-wide implementation of these guidelines, the Komax Group has now already met one of its 13 ESG targets.

Corruption risks are reviewed at regular intervals within the framework of risk management. In the period under review, as in the previous year, no corruption risks of significance were ascertained and there were no known cases of corruption within the Komax Group.

Respect of human rights

The Komax Group follows the principles of the General Declaration of Human Rights, the UN's Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the core labor standards of the International Labour Organization (ILO), and other prevailing laws and principles, and requires its employees, suppliers, contractors, and business partners to likewise comply with these or similar standards. Risk-based due diligence audits are conducted to ensure adherence to these standards. The Komax Group is committed to respecting the right to freedom of association, collective representation, fair remuneration, equal treatment, equality of opportunity, and a safe and healthy workplace. It prohibits discrimination and inappropriate or illegal actions on the basis of ethnic or national origin, political persuasion and world view, religion, sexual orientation or marital status, gender, genetic identity, age-related disability, or other legally protected status. The Komax Group reacts swiftly to grievances and abuses in order to offer remedial measures (► Code of Conduct).

SUPPLY CHAIN RISK MANAGEMENT

For the Komax Group, sustainability in the supply chain encompasses the socially and ecologically responsible procurement of raw materials, components, packaging, and services, as well as appropriate risk management. A significant proportion of the value creation delivered by the Komax Group lies in engineering services and the assembly of components in the production of machines. The majority of these components are manufactured and supplied by third parties. This exposes the Komax Group to various risks in procurement. In principle, there is the risk that conflict materials are used, that human rights are violated, and that energy and scarce raw materials are used wastefully in supply chains. Legal risks also come into consideration – ranging from compliance with local and international statutory requirements and standards to bribery, corruption, and money laundering. These open up further potential risks in terms of the reputation and business success of the Komax Group. Strict trade compliance management and the responsible management of its supply chains make it possible for the Komax Group to reduce these risks and foster stable relationships with suppliers over the long term. This way it can make a positive contribution to sustainable supply chains and their impact on the environment and society.

The Komax Group has a global procurement team (Group Procurement) that is responsible for Group-wide procurement issues. This team liaises with the specialists at the production sites who take care of sourcing the necessary materials and components locally. The Komax Group aims to meet the challenges in supply chains with trust, transparency, and checks. To this end, it has issued various guidelines, measures, and targets, which are reviewed and revised on an ongoing basis. In 2024, for example, a new guideline was introduced for sustainable procurement. Among other

things, this sets out clear instructions on how to act in relation to themes such as human rights, child labor, and conflict minerals in the supply chain, which means these issues are now addressed in a uniform way across the Group.

Code of Conduct for suppliers

In its commercial relationships, the Komax Group sets great store by integrity, sustainability, respect, decency, social responsibility, and consistent compliance with applicable guidelines and laws. In 2024, it therefore reviewed the existing codes of conduct for suppliers and business partners and drew up a new code of conduct. Suppliers and business partners are obliged to comply with the principles and regulations contained therein. The Code of Conduct is an integral part of any contractual and business relationship with the Komax Group and compliance with it is contractually enshrined.

Key elements here include compliance with the law and regulations, the respecting of human rights, the prohibition of child and forced labor and slavery, due diligence obligations in relation to minerals and metals from conflict areas, as well as environmental and climate protection. Other important elements include compliance with sanctions, embargoes and export control regulations, the prohibition of corruption, bribery and money laundering, fair competition, confidentiality, data protection, cybersecurity, and the reporting of violations. Violations against the Code of Conduct are consistently admonished and may result in immediate termination of a contract.

At the end of the year under review, 57% of the suppliers of the Komax Group (measured in terms of purchasing volume) had signed the Code of Conduct for suppliers. This figure is still low as the revision of the Code of Conduct meant that efforts to have suppliers sign up to the “old” code were halted in the year under review. The new Code of Conduct will be presented for signing to all suppliers of the Komax Group in 2025. With this move, the Komax Group is striving to secure a high level of reliability, and defined a corresponding ESG target back in 2023.

The Komax Group aims to ensure that 80% of its suppliers (measured by purchasing volume) will have signed the Code of Conduct by 2025. At least 95% of suppliers (by purchasing volume) should have signed the Code of Conduct by 2028.

Due diligence obligations in relation to minerals and metals from conflict areas as well as to child and forced labor

The Komax Group categorically rejects any form of forced or child labor. All of its production sites are located in countries that are signatories to the ILO conventions on forced labor or the Abolition of Forced Labour Convention (USA). The Code of Conduct for suppliers and business partners prohibits suppliers from breaching the ILO conventions governing child labor and forced labor in the hiring of their workforce.

Back in 2023, the Komax Group initiated a new policy for the upstream supply chain and implemented further checks in relation to child labor and conflict minerals/metals in accordance with Art. 964j of the Swiss Code of Obligations and the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO). These checks came to the conclusion that the import and processing quantities for minerals and metals had not been reached, and either identified a low risk in relation to child labor or could not find reasonable grounds to suspect child labor. The audits carried out in 2024 confirmed these findings, as a result of which the Komax Group is exempted from the corresponding due diligence and reporting obligations. In the year under review, the audits were enhanced with the use of an EcoVadis module (IQ Plus).

Long-term partnerships and regular audits

The Komax Group aims to achieve long-term partnerships with suppliers that are characterized by sustainable business activity and corresponding products. This is reviewed through audits. New and existing partners are evaluated and/or audited according to the same criteria. These include the integration status of sustainable business processes (ESG), quality, price, procurement chain, and deadline reliability, as well as production processes.

In order to evaluate the sustainability of its supply chain even more efficiently and take appropriate measures, the Komax Group has been working with EcoVadis since 2021 and is striving to expand its auditing activities. In a number of Group companies the ESG rating from EcoVadis is already a fixed component of the evaluation of suppliers. For example, at Komax in Dierikon, Switzerland, 71% of purchasing volume in 2024 was already coming from suppliers evaluated by EcoVadis, with the equivalent figure for Komax Shanghai in China currently amounting to some 40%. Meanwhile, Cirris in Salt Lake City, USA, Schleuniger in Thun, Switzerland, and Schleuniger in Radevormwald, Germany, are also evaluating their suppliers either partially or wholly according to ESG criteria. With effect from 2025, this evaluation process that takes account of the EcoVadis ESG rating will be enshrined in other production companies of the Komax Group. This is designed to ensure that suppliers attain a minimum standard in the area of sustainability and governance. In the same way, the training from ESG Alliance is used by Komax Shanghai to improve the ESG performance of its suppliers.

The Komax Group aims to select existing and/or potential new suppliers each year for auditing based on a risk matrix approach.

Supply chain risk management and trade compliance

The Komax Group's risk management addresses a number of procurement and compliance risks. The company has a trade compliance team whose duties include carrying out regular training courses on issues such as export controls, embargoes, current Incoterms, and customs and tax legislation. Group Procurement implements the risk management into the supply chains.

Transparency in the supply chains

The Komax Group currently does not have comprehensive transparency in its supply chains. Consequently, various projects are underway, such as in respect of resource management and on emissions (Scope 3), aimed at the detailed capture of additional relevant data, as well as on compliance and traceability in the supply chains. There are plans to also incorporate Scope 3 information into ESG targets in the future.

OUTLOOK

The Komax Group forged ahead with numerous initiatives on ESG themes in the year under review and expanded its reporting to include the report on climate risks. As part of its ongoing corporate strategy, it will intensify its efforts further in this area. A particular focus will be the attainment of its ESG targets, as well as increasing employee awareness of ESG aspects and involving them in the implementation of ESG initiatives. This will be achieved, inter alia, through the use of an intranet site that was redesigned in 2024, communication activities through various channels, and – from 2025 – ESG training courses, with a view to increasing the knowledge around and engagement with ESG themes and promoting both interdisciplinary and international exchange. Another area of focus will be the more intensive involvement of suppliers. Furthermore, the Komax Group is continuously working on improving its data processes and data quality in the area of ESG so as to align itself with future requirements for more transparency in this area.

ADDITIONAL INFORMATION

GRI index

The GRI index associated with this ESG report is available on the website of the Komax Group (www.komaxgroup.com/annualreport2024/gri-index).

Organizational structure

The management structure and composition of the Komax Group is set out in the Corporate Governance Report. The Komax Group integrated ESG into its Strategy as a strategic initiative in 2023. The tasks, obligations, and powers of the Board of Directors, its Chair, and the Committees are set out in detail in the Articles of Association, the Organizational Regulations of Komax Holding AG, and in the Regulations for the Remuneration Committee, the Audit Committee, and the Sustainability and Innovation Committee. These also define the rights, obligations, and competencies of the CEO and Executive Committee. The relevant regulations are reviewed on a regular basis and amended where necessary. Further information on the organizational structure is available on the Komax Group's website (www.komaxgroup.com/organization).

Governance

Information on corporate governance can be found in the Corporate Governance Report (➤ pages 119–137).

Compensation

All information on the compensation paid to the Board of Directors and the Executive Committee is available in the Compensation Report (➤ pages 138–157).

Collective bargaining agreements

The Komax Group does not have any employees under collective agreements.

Political contributions

In principle, the Komax Group does not make donations to political parties, political organizations, or individuals who hold political office or who are standing as candidates for political office.

STATEMENT FROM THE BOARD OF DIRECTORS AND SCO REFERENCE TABLE

The Board of Directors of Komax Holding AG is responsible for the production of the non-financial 2024 report (ESG Report) in accordance with the applicable legislation. The ESG Report 2024 contains the information on non-financial issues required by the Swiss Code of Obligations (SCO). The table below shows where the non-financial issues in accordance with Art. 964b SCO can be found. The Board of Directors has approved them.

Requirement Art. 964b	Section of the non-financial report	Page
	The Komax Group at a glance	68
	ESG strategy	74
Description of the business model	Sustainable, profitable growth	77
	ESG targets 2024–2028	75
	TCFD Report	83
Environmental matters	Greenhouse gas emissions and energy efficiency	89
	Product life cycle management	94
	Taking responsibility for people	100
	Workplace safety and well-being	103
	Support for local communities	107
	Customer relations	109
Social issues	Business ethics and compliance	112
	Workplace safety and well-being	103
Employee-related issues	Business ethics and compliance	112
	Business ethics and compliance	112
Respect for human rights	Supply chain risk management	114
	Business ethics and compliance	112
Combating corruption	Supply chain risk management	114
	Interactions between the Komax Group and its environment	78
Policies, measures, risks	TCFD Report	83

Komax Holding AG

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Forward-looking statements

The present ESG Report contains forward-looking statements in relation to the Komax Group, which are based on current assumptions and expectations. Unforeseeable events and developments could cause actual results to differ materially from those anticipated. Examples include: changes in the economic and legal environment, the outcome of legal disputes, exchange rate fluctuations, unexpected market behavior on the part of our competitors, negative publicity, and the departure of members of management. The forward-looking statements are pure assumptions, made on the basis of information that is currently available.

This ESG Report is available in English and German. The original German version is binding.

The Komax Group

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