



Sustainability Report

MLP Group 2025



Finanzen verstehen. Richtig entscheiden.

Sustainability Report 2025

General information	2
ESRS 2 General disclosures	2
Environmental information	27
Reporting under the EU Taxonomy Regulation	27
ESRS E1 - Climate change	32
Social information	46
ESRS S1 - Own workforce	46
ESRS S4 - Consumers and end-users	61
Information on governance	71
ESRS G1 - Business conduct	71
Annex	75

For reasons of better readability, neutral gender forms (generic masculine) are used in the following. The corresponding terms apply to all genders in the sense of equal rights. The abbreviated language form is for editorial reasons only and does not imply any judgement.

General disclosures

ESRS 2 General disclosures

Basic principles for drafting the document

BP-1 - General basis for preparation of the Sustainability Report

In this report, MLP SE provides information on its sustainability activities in the financial year 2025. The requirements from the legal framework of the Non-Financial Reporting Directive 2014/95 EU (NFRD) apply as of December 31, 2025. In order to fulfil the requirements of Sections 315b and 315c in conjunction with Sections 289b and 289e of the German Commercial Code (HGB) and the EU Taxonomy Regulation (EU) 2020/852, the non-financial statement of MLP SE is provided below and published as a separate report.

Pursuant to § 289d of the German Commercial Code (HGB), MLP SE can choose between a national, European or international framework for the specific structure of the Sustainability Report. As in the financial year 2024, MLP bases its reporting for the current reporting year on the first set of the European Sustainability Reporting Standards (ESRS) for the reporting year 2025 and applies these almost in full. It was ensured that the statutory requirements of the German Commercial Code (HGB) for reporting on sustainability matters were fully complied with, which is reflected in the application of the ESRS and the structured disclosure of all relevant sustainability information:

Topics of the non-financial statement	Corresponding topics in the ESRS	Chapters in this Sustainability Report
Environmental concerns	Climate change (ESRS E1)	Environmental information
Employee concerns	Own workforce (ESRS S1)	Social information
Social issues	Consumers and end-users (ESRS S4)	Social information
Respect for human rights	(According to ESRS 2. App. B) All S-topics	Social information
Fight against corruption and bribery	Business conduct (ESRS G1)	Information on governance

The reporting period of this Sustainability Report corresponds to the reporting period for the financial statements of MLP SE (January 1, 2025 to December 31, 2025) and was prepared on a consolidated basis. The IFRS scope of consolidation was decisive. Information on the scope of consolidation can be found in the notes to the consolidated financial statements of the [MLP Group Annual Report 2025](#) under Note 5 "Scope of consolidation, as well as shares in associates and disclosures on non-consolidated structured entities".

The upstream and downstream value chain of all MLP Group companies is comprehensively taken into account when recording and evaluating the actual and potential impacts, risks and opportunities as part of the double materiality analysis. The value chain is described in the chapter [SBM-1: Strategy, business model and value chain](#). Insofar as information on the value chain is not yet available in full at the time of preparing the report, this information is provided together with the disclosures to which it relates.

MLP SE does not make use of the option to omit specific information relating to intellectual property, expertise or the results of innovations. Nor does it make use of the option to omit information on upcoming developments or matters still under negotiation.

This Sustainability Report undergoes an annual review process by the Executive Board and the Supervisory Board at MLP SE. The MLP Sustainability Report 2025 has been authorised by the Executive Board and was both reviewed and approved by the Supervisory Board in its meeting held on March 25, 2026.

BP-2: Disclosures in relation to specific circumstances

Insofar as this Sustainability Report contains metrics with data on the upstream and/or downstream value chain that were estimated using indirect sources such as sector average data or other approximate values, this information is provided together with the corresponding disclosure. This also includes the associated degree of accuracy and any planned actions to improve data accuracy. In addition, sources of estimates and result uncertainties are provided together with the corresponding disclosures.

Unless otherwise stated, the time horizons considered for the preparation of the Sustainability Report correspond to those stated in ESRS BP-2 and are defined as follows up to one year as short-term, from one to five years as medium-term and more than five years as long-term.

MLP SE has incorporated the following information by reference:

ESRS	Disclosure	Page	Description of the disclosure requirement	Subtopic	Reference to
ESRS 2	BP-1	2	General basis for preparation of the Sustainability Report	Scope of consolidation	Notes to the consolidated financial statements 2025 of MLP SE under Note 5. Scope of consolidation, as well as shares in associates and disclosures on non-consolidated structured entities
ESRS 2	SBM-1	11	Strategy, business model and value chain	Business model and corporate structure	Fundamental principles of the Group in the Group management report 2025 of MLP SE
E1	E1-6	43	Gross Scopes 1, 2, 3 and total GHG emissions	Greenhouse gas intensity on the basis of net revenue	Notes to the consolidated financial statements 2025 of MLP SE under Note 9. Sales revenue

MLP SE makes use of the provisions for phased disclosure requirements in accordance with ESRS 1 Appendix C as follows:

ESRS	Disclosure	Description of the disclosure requirement	Phased introduction or date of entry into force (incl. 1st year)
ESRS 2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	The company may omit the disclosures required by ESRS 2 SBM-3 (48e) (expected financial impact) in the first year of preparing its sustainability statement. The company may, in accordance with ESRS 2 SBM-3 (48e), provide solely qualitative disclosures in the first three years of preparing its sustainability statement if it is not practicable to provide quantitative disclosures.
ESRS E1	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	The company may omit the disclosures required by ESRS E1-9 in the first year of preparing its sustainability statement. In accordance with ESRS E1-9, the company may only provide qualitative disclosures in the first three years of preparing its sustainability statement if it is not practicable to provide quantitative disclosures.
ESRS S1	S1-14	Occupational health and safety	The company may omit reporting on non-employees in the first year of preparing its sustainability statement.

Governance

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

MLP SE operates under a dualistic system in which the Supervisory Board holds the control function and the Executive Board holds the management function. The Executive Board at MLP SE provides the Supervisory Board with regular, timely and comprehensive reports on the current situation of the Group, including the risk situation, risk management and compliance measures. In the case of particularly important or urgent projects, the Supervisory Board is promptly informed, also between its regular meetings. In addition to this, regular meetings are held between the Chair of the Supervisory Board and the Chief Executive Officer, during which individual topics are discussed in detail. The Chair of the Supervisory Board informs the other members of the Supervisory Board in detail of the content of these meetings. Corporate planning and strategic further development of the Group are discussed jointly by the Supervisory Board and Executive Board.

Composition and diversity of the administrative, management and supervisory bodies

Supervisory Board

In the financial year 2025, the Supervisory Board comprised six members, with four members being elected by the Annual General Meeting in accordance with the provisions of the German Stock Corporation Act (AktG) and two members being elected by the employees in accordance with the provisions of the Employee Involvement Agreement for MLP SE. The six members of the Supervisory Board are not executive members.

Since being elected by the Annual General Meeting on June 29, 2023, the six members of the Supervisory Board comprise three men and three women. The table below shows the percentage shares with regard to various diversity metrics for the Supervisory Board:

Gender	Female	Male	Non-binary
Supervisory Board (total)	50 %	50 %	— %
Shareholders	25 %	75 %	— %
Employees	100 %	— %	— %
Age	<50 years	50-60 years	>60 years
Supervisory Board (total)	17 %	50 %	33 %
Shareholders	25 %	50 %	25 %
Employees	— %	50 %	50 %

The Supervisory Board at MLP SE has established internal regulations for the composition of the Supervisory Board, which stipulate a target figure for women of at least 25% – on the shareholder side – assuming equal personal and professional qualifications. MLP SE has met this quota on the shareholder side of the Supervisory Board continuously since 2015.

The following table shows the personal characteristics, areas of expertise and aptitude of each Supervisory Board member: You can find further information on the qualifications of the members of the Supervisory Board in the qualification matrix in accordance with the German Corporate Governance Code in the "corporate governance statement" of the Group management report and in the "report by the Supervisory Board" section of the [MLP Group's Annual Report 2025](#).

		Sarah Rössler	Dr Andreas Freiling	Ursula Blümer	Bernd Groß	Matthias Lautenschläger	Monika Stumpf
Term in office	Member since	2022	2023	2023	2023	2018	2021
Diversity	Born	1970	1963	1971	1968	1980	1964
	Gender	Female	Male	Female	Male	Male	Female
	Nationality	German	German	German	German	German	German
Personal suitability	Independence ¹	x	x	Employee	x		Employee
	No overboarding ²	x	x	x	x	x	x
Professional suitability	Sustainability	x	x	x	x	x	x
Representation of employees	Elected by employees			x			x

Executive Board

The Executive Board at MLP SE comprises four members. In the financial year 2025, the proportion of female members was 25%.

The table below provides an overview of the respective personal characteristics and skills:

		Dr Uwe Schroeder-Wildberg	Reinhard Loose	Jan Berg	Angelika Zinkgräf
Position		Chief Executive Officer	Member of the Executive Board	Member of the Executive Board	Member of the Executive Board
Term in office	Appointed in	Jan. 01, 2003	Feb. 1, 2011	May 1, 2025	Dec. 1, 2025
	Appointed until	Dec. 31, 2027	Jan. 31, 2029	Apr. 30, 2030	Nov. 30, 2028
Diversity	Gender	Male	Male	Male	Female
	Born	1965	1965	1977	1977
	Nationality	German	German	German	German
Vocational training		Undergraduate degree in Business Administration, PhD at the Chair for Banking and Stock Exchanges	Trained as a bank and savings bank clerk, studied business administration	Studied economics, specialised journalist for politics and economics	Studied law

In November 2020, the Supervisory Board confirmed a target of at least 25% for the proportion of women on the Executive Board at MLP SE and set the end of the financial year 2025 as the deadline for implementation. In the past reporting year, Manfred Bauer, Executive Board Member for Products & Services at MLP SE, left the Executive Board on April 30, 2025. Jan Berg, Spokesman of the Executive Board at MLP Finanzberatung SE, joined the MLP SE Executive Board on May 1, 2025 in addition to his

¹ In the sense of the German Corporate Governance Code, as well as the recommendation of the European Commission regarding the duties of the non-executive directors/members of the Supervisory Board, as well as the Committees of the Administrative/Supervisory Board dated February 15, 2025.

² Some of the members of the Supervisory Board exercise a permitted number of mandates at various companies outside MLP SE. For MLP SE, the determination of whether overboarding exists is primarily based on the legal provisions of § 25d (3) of the German Banking Act (KWG).

current function. Furthermore, as of December 1, 2025, Angelika Zinkgräf assumed responsibility for the newly created Compliance, Audit and Personnel executive mandate on the Executive Board of MLP SE. At the end of the financial year 2025, the Executive Board of MLP SE comprised four members and had a proportion of women of 25% in line with the above-mentioned target figure.

Roles and responsibilities of the administrative, management and supervisory bodies

Supervisory Board

The Supervisory Board advises and monitors the Executive Board. Resolutions of the Supervisory Board are made with the necessary majorities in meetings that are convened by or on behalf of the Chair of the Supervisory Board. The Supervisory Board is also provided with information outside of its regular meetings in the case of particularly important or urgent projects. Insofar as necessary, resolutions may also take the form of circular resolutions or be passed remotely. A transcript of each meeting is drafted.

The Supervisory Board at MLP SE does not have a separate Sustainability Committee, meaning that the monitoring and control function for sustainability activities is a responsibility shared equally by all Supervisory Board members. This also includes monitoring the material impacts, risks and opportunities, as well as whether these are dealt with appropriately.

The sustainability strategy is part of the business strategy. A corresponding update is performed each year and submitted to the Supervisory Board for approval. In addition, the Compensation Oversight Committee of the Supervisory Board at MLP SE performs a review at the start of the financial year to check compliance with the sustainability goals previously set and defines the ESG targets for the new year.

Executive Board

As the governing body of a stock corporation, the Executive Board manages the business and is bound by the provisions of corporate law to act in the interest of the company and in accordance with its business policies. The members of the Executive Board hold joint responsibility for all management of the business. Decisions by the Executive Board are generally reached during Executive Board meetings, which are held at regular intervals. Resolutions are drafted as ordinary resolutions with majority votes and recorded accordingly.

The sustainability management system is anchored at the parent company, MLP SE. The three members of the Executive Board are jointly responsible for analysing and assessing the material impacts, risks and opportunities, as well as for managing these three dimensions.

Since MLP views sustainability as an interdisciplinary topic, additional responsibilities arise from the respective Executive Board mandates.

CEO Dr Uwe Schroeder-Wildberg is responsible for the topic of sustainability on the Executive Board. Accordingly, he is responsible for defining the sustainability strategy, as well as the associated targets and measures. He evaluates implementation of the measures under the adopted sustainability strategy and the degree of target achievement on an annual basis.

The departments in **CFO Reinhard Loose's** area of responsibility are closely linked to sustainability matters that are important for the Group. Indeed, sustainability risks are also identified, analysed and evaluated within the scope of his risk management mandate. The IT mandate covers topics such as information security and data protection. The CFO is also responsible for infrastructure management with a focus on the company headquarters. This includes sustainability matters, such as the greenhouse gas emissions of the company's buildings or the use and efficiency of energy.

Chief Product Officer Jan Berg, who is responsible for product purchasing and product management, addresses various issues, including the alignment of the portfolio and the associated selection and assessment of product partners, also with regard to sustainability criteria.

Chief Human Resources Officer Angelika Zinkgräf plays a central role in linking sustainability issues within the company. Through her responsibility for personnel matters and the Compliance and Internal

Audit functions, she ensures that all business activities and processes comply with applicable laws, regulations, internal policies and ethical standards.

Further information on departmental responsibilities can be found in Note 41 "Related parties" in the notes to the consolidated financial statements and in the sections entitled "The Executive Board" and "Executive Bodies of MLP SE" in the [MLP Group Annual Report 2025](#).

Group Sustainability Officer and Sustainability Committee

The Group Sustainability Officer bears operational responsibility for drafting the sustainability strategy, managing its implementation and measuring progress, as well as for sustainability reporting. The sustainability team, comprising the sustainability officer and their deputy, reports directly to the CEO as a staff unit and acts independently of the individual functional levels. The Group Sustainability Officer has the task of strategically developing the sustainability topics of the MLP Group, planning sustainability activities and implementing/supporting these, both at the Group headquarters and in coordination with the Group companies. In this role, they are supported by a Group-wide body – the Sustainability Committee – which comprises the sustainability officers of the respective MLP Group companies. Their joint task is to establish the sustainability topics throughout the Group, as well as to continuously refine and implement these.



The Executive Committee holds regular meetings in order to coordinate Group activities and ensure an efficient exchange of information relevant for controlling purposes. Alongside the members of the Executive Board at MLP SE, this Executive Committee also includes representatives from the Group's business units. The strategies and plans of the business segments are also discussed in its meetings and coordinated with the overall strategy and plans of the Group.

The Group Sustainability Officer informs the Executive Board of MLP SE at least once a year about the progress made in achieving the sustainability goals set and involves the Executive Board in the annual update of the sustainability strategy. Starting in 2027, annual reporting on the progress of the Sustainability Strategy 2025+ adopted at the end of 2025 will be submitted to the Executive Board of MLP SE by March 31 of each year at the latest.

Expertise and skills of the administrative, management and supervisory bodies

Supervisory Board

The Supervisory Board has approved a skills profile that also stipulates professional experience in the field of sustainability. This is taken into account when making selection decisions. As can be seen in the qualification matrix in the chapter entitled "Declaration of corporate governance pursuant to §§ 315d, 289f of the German Commercial Code (HGB)" in the [MLP Group Annual Report 2025](#), all members of the Supervisory Board have expertise in the field of sustainability according to their own assessment. In November 2023, members of the Supervisory Board attended advanced training in order to maintain the necessary professional expertise. Among other things, this training focussed in particular on the

requirements of MLP SE and the Group companies with regard to legal regulations with a sustainability component of reference.

Executive Board

All members of the Executive Board have specific sustainability expertise, which is derived in particular from their professional careers and areas of responsibility (see the "Roles and responsibilities of the administrative, management and supervisory bodies" section in this chapter). In addition, the Executive Board regularly addresses sustainability matters during Executive Board meetings and is regularly informed about new developments, including current regulatory issues and their impact on the MLP Group.

As described in the "Roles and responsibilities of the administrative, management and supervisory bodies" section, the expertise of the members of the Executive Board in relation to the various sustainability dimensions is closely linked to their respective executive mandates. At the same time, the distribution of executive responsibilities also results in responsibility for the management of specific impacts, risks and opportunities that are attributable to the respective mandate.

GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The Chair of the Executive Board informs the Supervisory Board at MLP SE about current sustainability issues at its meetings as and when warranted. In addition to this, the respective committees address the following sustainability matters on a topic-specific basis at least once a year:

- The **Risk and Audit Committee** plays a key role in sustainability reporting. The report is submitted to the Risk and Audit Committee and the entire Supervisory Board for review prior to publication. Information was provided and presented to the committee by the Group Sustainability Officer. The committee also addresses sustainability risks within the scope of monitoring the implementation of the risk strategy in connection with the management, monitoring and limitation of risks.
- The **Compensation Oversight Committee** monitors the achievement of sustainability goals as part of the compensation policy, compensation practices and compensation-related incentive structures.

The Chair of the Executive Board at MLP SE is informed about current sustainability issues as part of the regular dialogue (at least every 14 days) with the Group Sustainability Officer. In addition to this, a quarterly Regulatory Jour Fix meeting is held with the Group Sustainability Officer and the head of the sustainability programme for MLP Finanzberatung SE and MLP Banking AG, in which the CEO is informed about new regulatory features in the area of sustainability. Relevant topics are addressed during MLP SE Executive Board meetings as and when warranted. Where necessary, they are also presented so that a decision can be reached and/or the information can be addressed within the Executive Committee. This includes, for example, addressing regulatory changes, the results of the materiality analysis and the (further) development of strategies, measures and targets. In addition, sustainability matters are – insofar as relevant – included in decisions made by the Executive Board and the Supervisory Board and weighed up against business developments in individual cases.

In the reporting period, the Executive Board and the Supervisory Board dealt with the main impacts, opportunities and risks. The review of the materiality analysis 2025 was acknowledged by the Executive Board and Supervisory Board. The main impacts, risks and opportunities are addressed in the Sustainability Strategy 2025⁺. This ensures that significant impacts, risks and opportunities are taken into account when monitoring the strategy and deciding on important transactions. Further information on the Sustainability Strategy 2025⁺ can be found in chapter [SBM-1: Strategy, business model and value chain](#). A list of the key impacts, risks and opportunities can be found in the chapter entitled [SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model](#)

GOV-3: Integration of sustainability-related performance in incentive schemes

Executive Board compensation

The compensation structure of the Executive Board at MLP SE is geared towards sustainable and long-term corporate and earnings development. Executive Board compensation comprises fixed and variable components. The level of the fixed compensation components is calculated in such a way that there is no significant dependency on the variable compensation components. The target amount and assessment basis for the variable compensation components are set in such a way as to encourage seizing of opportunities, while at the same time preventing the taking of disproportionate risks. Furthermore, the predominant portion of the variable compensation is structured to span over several years.

The primary strategic objective is to bring about profitable growth. The key indicator and controlling parameter is Group EBIT which, as operating profit, essentially results from revenue and expenses. Variable compensation based on Group EBIT performance is therefore a suitable measure for supporting this strategy. Since the variable compensation is split into an immediate payment and a deferred payment, variable compensation has a multi-year assessment basis. This ensures that the focus is not only on short-term success, but also on the long-term and sustainable corporate and earnings development of the Group.

Since the financial year 2023, the Supervisory Board has set annual ESG targets for the Executive Board at MLP SE, which are derived from the sustainability goals of the MLP Group. The Executive Board service contracts contain a corresponding provision according to which the immediate payment of variable compensation calculated on the basis of EBIT for the relevant financial year can be reduced by up to 20% (target achievement 0%) or increased by up to 10% (target achievement 150%) depending on the degree of target achievement of the sustainability goals set. The deferred payment of variable compensation is not affected by the "ESG component".

The following sustainability-related performance parameters, including a climate-related parameter, were defined for the financial year 2025 and are included in the target achievement with equal weighting:

- Greenhouse gas emissions per capita
- Number of women in management positions

Further information on the defined metrics can be found in chapter [E1-4: Targets related to climate change mitigation and adaptation](#) and [S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities](#).

The design of the pay systems, particularly the system for compensation of Executive Board members, is reviewed annually by the Supervisory Board at MLP SE. In addition, the sustainability parameters and their weighting are evaluated annually and then adjusted as and when necessary.

When determining and reviewing the compensation of the Chair of Executive Board or any other Executive Board member, the Supervisory Board considers the ratio to the average compensation of the senior management level within the MLP Group, as well as the relationship to the average pay of other employees. This applies both to the average compensation within a year and to the development of compensation over multiple years. Attention is paid to ensure that the compensation of Executive Board members is at an appropriate ratio relative to the pay of senior management and the workforce.

Supervisory Board compensation

To date, compensation of the MLP Supervisory Board has been entirely fixed, determined by membership on the Supervisory Board and factoring in the respective role. Accordingly, criteria such as membership in itself, membership of committees and acting as the Chair are all relevant for compensation. No Supervisory Board member receives variable sustainability-related compensation components as part of their Supervisory Board activities.

You can find further information on both Executive Board and Supervisory Board compensation in the current compensation report, which is published each year on the [MLP SE homepage](#).

GOV-4: Statement on due diligence

The table below highlights the core elements of due diligence, referencing the corresponding sections of this Sustainability Report, which contain statements on the core elements of due diligence or provide further information.

MLP SE integrates due diligence into its governance and strategy, as well as its business model, and takes affected stakeholders into account. The core elements of due diligence also include the processes set up by MLP to identify material impacts, risks and opportunities according to the principle of double materiality as well as measures to minimise or avoid negative impacts and tracking of their effectiveness.

Core elements of sustainability due diligence	Paragraphs in this Sustainability Report
a) Integration of due diligence into governance, strategy and the business model	ESRS 2: GOV-2, GOV-3 and SBM-3
b) Involvement of affected stakeholders in all key steps of the due diligence process	ESRS 2: GOV-2, SBM-2, IRO-1 and MDR-P, as well as E1-2, S1-2 and S4-2
c) Identification and assessment of negative impacts	ESRS 2: IRO-1 and SBM-3
d) Measures to counter these negative impacts	ESRS 2: MDR-A, as well as E1-3, S1-4 and S4-4
e) Tracking the effectiveness of these efforts and communication	ESRS 2: MDR-M and MDR-T, as well as E1-4 to E1-8, S1-5 to S1-17 and S4-5

GOV-5: Risk management and internal controls over sustainability reporting

In the context of the sustainability reporting process, the following insignificant risks were identified as part of the operational risk audit and are listed for information purposes:

- Risk of incomplete sustainability reporting, as material topics to be reported are overlooked or due to non-compliance with specific disclosure requirements as per the ESRS.
- Risk of inaccurate sustainability reporting due to incorrect qualitative and quantitative information, for example due to incorrect or delayed data deliveries from the departments/ companies or external service providers (for example energy providers) and/or incorrect consolidation.
- Risk of not publishing the Sustainability Report on time.

The assessment is based on an expert appraisal by the competent authority. The recorded risks are to be evaluated based on various criteria, including the likelihood of occurrence and maximum damage potential, both before and after the introduction of compensatory measures. The urgency in terms of managing these is based on the risk class determined for the respective risk. Control in the higher risk classes 4 and 5 (on a scale from 1 = very low to 5 = very high) must be authorised by management. The risks listed above are categorised in the second-lowest class, i.e. class 2. The Executive Board and the Supervisory Board of MLP SE are informed of the results of the annual operational risk assessment.

In order to minimise or avoid the potential risks identified, internal controls have been defined and documented, which form part of the internal control system (ICS):

- The risk of incomplete reporting is countered by conducting an annual review of the materiality analysis. This ensures that potential new topics to be reported are included in the Sustainability Report. Secondly, an annually documented checklist is used to determine whether all ESRS disclosures have been fully included in the reporting.

- The risk of incorrect reporting is also countered in a variety of ways By creating specialist and process documentation for the calculation of corresponding key figures, establishing standardised definitions throughout the Group when collecting certain data and implementing a dual control principle within the relevant department when entering data. In addition to this, the reporting process takes place in a collaboration tool, which enables an authorisation structure and tracking of changes in the report.
- In order to minimise the risk of late publication, a project plan with fixed deadlines that are agreed with the auditors and the Executive Board of MLP SE is drawn up for the respective reporting period. Insofar as delays become known, they are addressed early on by the sustainability team.

Strategy

SBM-1: Strategy, business model and value chain

MLP business model

MLP SE, based in Wiesloch, Germany, is a financial group that acts as a holding company for various subsidiaries. The subsidiaries MLP Banking AG and MLP Finanzberatung SE also have all of their internal departments at this location. The latter operates as a broker for financial products, such as insurance policies and loans. In addition to this, MLP SE holds a stake in FERI AG, a wealth management and financial consulting company with registered office in Bad Homburg vor der Höhe. The other subsidiaries include DOMCURA AG, which has its registered office in Kiel, operates as an underwriting agency and offers comprehensive non-life insurance coverage concepts for private and self-employed clients, as well as RVM GmbH, which has its registered office in Wiesloch and specialises in commercial insurance brokerage. The MLP Group also includes Hanover-based DI Deutschland.Immobilien AG, which acts as an online marketplace for investment properties in Germany. The companies of the MLP Group do not offer any products or services that are subject to prohibitions in certain markets.

MLP operates primarily in the German market, but also has offices in Switzerland, Austria and Luxembourg. It operates under the brands MLP, DOMCURA, FERI, Deutschland.Immobilien, RVM and TPC as a financial services provider for private/family, corporate and institutional clients. Based on its holistic consulting approach, MLP counts its private clients as family clients. Family clients are economically related persons living in a household. In the past financial year, the Group served a total of 596,100 private/family clients (previous year: 590,700) and 27,400 corporate and institutional clients (previous year: 28,000). The majority of employees are based in Germany. Of the total 2,786 employees as of December 31, 2025, 14 work in Switzerland, 14 in Luxembourg and 2 in Austria. As of the reporting date of December 31, 2025, a total of 2,136 MLP consultants (previous year: 2,110) (commercial agents pursuant to § 84 of the German Commercial Code (HGB)) were working for the Group.

MLP's strategically conceived business model has proven itself and is also subject to continuous optimisation. There were no significant changes to services, products, markets or client groups in the past financial year. A detailed description of the Group's business model and corporate structure is provided in the "Fundamental principles of the Group" chapter in the [MLP Group Annual Report 2025](#).

Breakdown of total revenue by ESRS sector

The importance of the broadly diversified service and product portfolio can be seen from their respective contribution to sales revenues. According to the ESRS sector classification, the Group generates more than 90 percent of its revenue in the ESRS sector group "Financial Institutions" and, to a lesser extent, in the sector group "Real Estate". The table below shows the relationship between the ESRS sectors and the MLP Group's business segments, as well as the respective revenue generated in the reporting years 2024 and 2025:

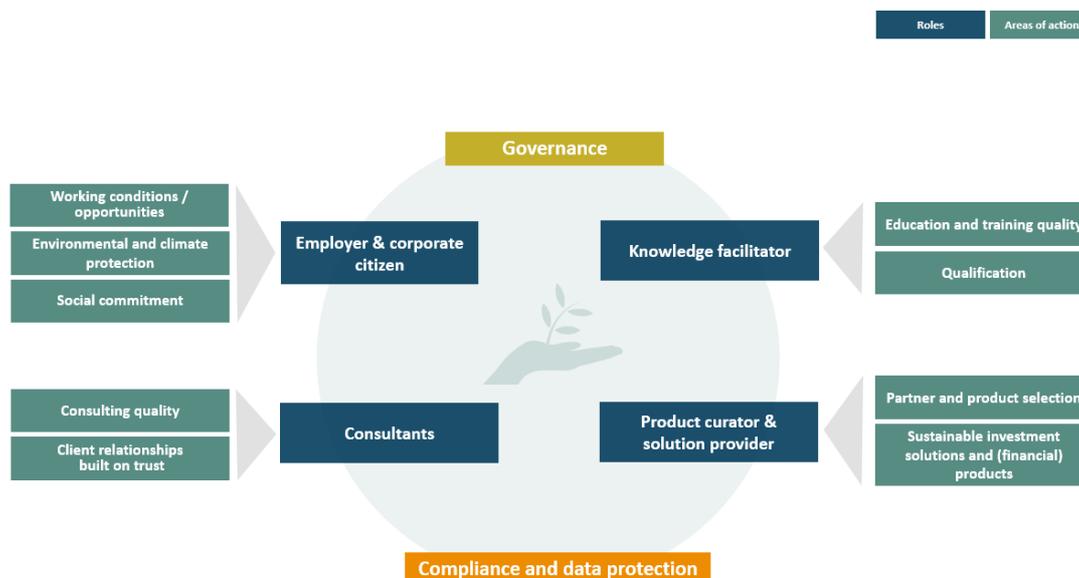
ESRS sector group	ESRS sector	Segment	Revenue in € million	
			2024	2025
Financial institutions	Capital market	FERI	261.3	246.6
	Credit institutions	Banking	217.2	219.0
	Insurance companies	Financial Consulting	405.5	416.8
		DOMCURA	126.7	138.8
		Industrial Broker	36.5	38.8
Real estate	Real estate & services	Deutschland.Immobilien	42.3	39.1
Consolidation			-51.9	-52.2
Total revenue			1,037.5	1,046.9

The MLP Group is not active in the fossil fuel sector (coal, oil and gas), the manufacture of chemicals, the field of controversial weapons or the cultivation and production of tobacco, which is why information relating to ESRS 2, paragraph 40d) is not relevant.

You can find more detailed information on revenue in the notes to the consolidated financial statements of the [MLP Group Annual Report 2025](#) under Note 8 "Reportable business segments".

Sustainability strategy

Indeed, sustainability has been integrated into MLP's business strategy as a key strategic topic since 2022. In the annual target planning, both the input and requirements of the stakeholders are considered, as well as those of the ever stricter regulatory frameworks. The objective is to promote sustainable practices in every aspect throughout the company. This includes continuously reducing environmental impacts, promoting social justice and diversity, as well as sustainable development of services. In December 2025, MLP adopted its Sustainability Strategy 2025⁺, which defines the strategic focus topics along the following roles and areas of action over the next few years. The Group Sustainability Officer is responsible for and monitors the Sustainability Strategy 2025⁺ and updates it annually.



As an **employer and responsible corporate citizen**, MLP promotes a working culture that is characterised by trust, diversity and commitment. MLP is also specifically committed to environmental and climate protection, as well as supporting both social and cultural initiatives. Further information on the related policies, actions and targets can be found in the chapters [ESRS E1 Climate change](#) and [ESRS S1 Own Workforce](#).

In its role as a **purveyor of knowledge**, MLP strives for a future-orientated learning and qualification culture, supports lifelong learning and invests specifically in the development of relevant skills for its employees and consultants. Further information can be found in the chapters [ESRS S1 Own Workforce](#) and [ESRS S4 Consumers and End-Users](#).

As a **consultant**, MLP offers holistic advice on financial matters. Transparent communication and extensive information strengthen client relations. You can find more detailed information on the areas of action in the chapter [ESRS S4 Consumers and end-users](#).

In its role as **product curator and solution provider**, MLP offers its clients a portfolio of sustainable investment and product solutions, whereby fixed criteria and sustainability-related minimum standards are adhered to during product evaluation. Further information on the related policies, actions and targets can be found in the chapters [ESRS E1 Climate change](#) and [ESRS S4 Consumers and end-users](#).

As part of its Strategy 2025⁺, MLP has defined sustainability goals at company level, as well as for its portfolio of products and services. These targets focus on the most important products and services and are designed to integrate the principles of sustainability in all business areas. The market in Germany and all customer groups are considered equally:

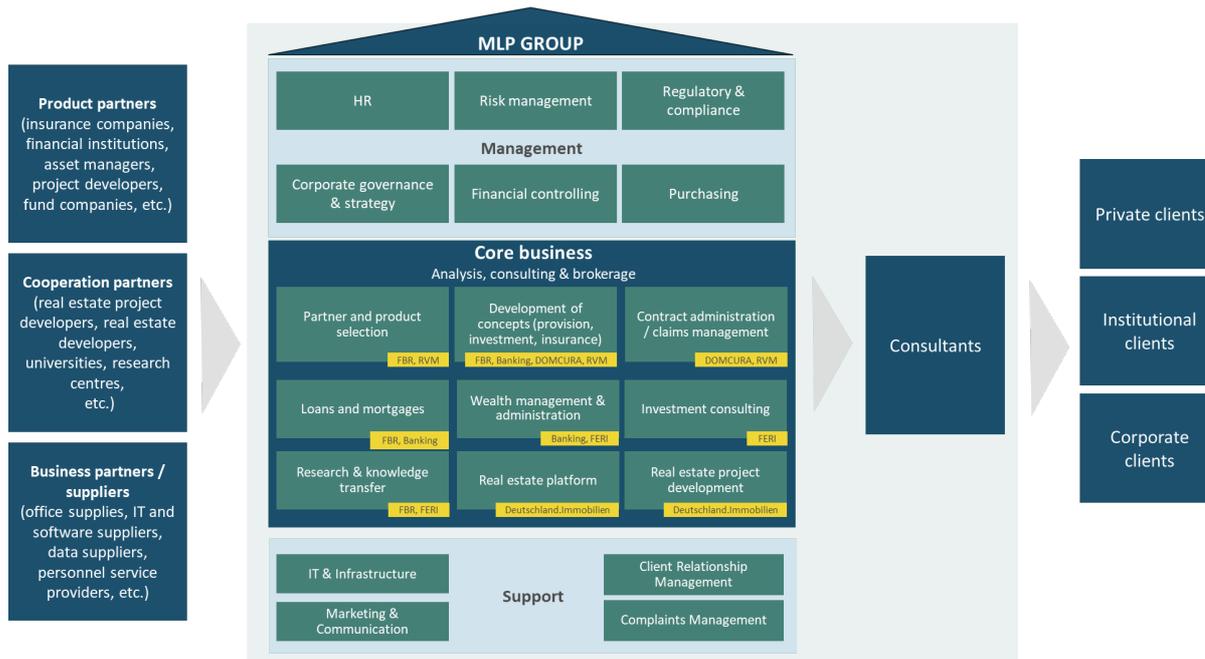
MLP's sustainability strategy is an integral part of the business strategy and defines the relevant targets with regard to sustainability matters. It ensures that MLP aligns its activities and decisions with the principles of sustainability and thus makes a positive contribution to ecological, social and governance-related goals in the long term.

Value chain

MLP's business model and strategy, which focuses on financial and wealth management consulting, as well as financial insurance coverage with a holistic consulting approach, are key elements in determining the value chain, which forms the starting point for analysing materiality. To this end, MLP structured its core business based on its own components and its direct and indirect relationships as part of the materiality analysis 2023 and analysed it within the upstream and downstream value chain. Further information on the procedure for the materiality analysis can be found in the chapter [IRO-1: Description of the process to identify and assess material impacts, risks and opportunities](#). MLP's value chain comprises multiple stages, from the selection of product partners and products to the consulting process and follow-up support.

The **upstream stage of the value chain** initially includes product partners, such as banks, insurance companies or investment management companies whose products MLP brokers. These might be special insurance policies or financial products such as funds. This section also includes MLP's cooperation partners, for example in the area of construction projects executed by Deutschland.Immobilien. Finally, external providers deliver consulting and general services all the way up to IT hardware.

The **core business** is analysing, consulting and brokering financial plans, solutions and products. This includes the activities at the various companies shown in the diagram.



The self-employed consultants that work for MLP are predominantly in contact with clients. Key activities in the **downstream value chain** include the brokerage of financial products and wealth management and consulting services for private, corporate and institutional clients. The brokerage of investment properties via our own online marketplace is also part of the downstream value chain.

Initial value creation begins with the targeted addressing, support and acquisition of clients. An individual needs analysis forms the basis for developing suitable concepts for the areas of life & health, investment and insurance. Another key aspect of value creation is providing long-term client support. Financial needs and life circumstances can change over time, which is why it is necessary to regularly review and adjust financial strategies.

The output and results of MLP's business activities create a variety of benefits for various stakeholders. Clients benefit from a wide range of financial services, high consulting quality, customised solutions, an intuitive digital user experience and long-term support for their financial decisions. For employees, the benefits are evident in the resilience of the business model, which offers job security even in challenging economic times, supplemented by fair compensation, attractive working conditions and extensive training programmes. Investors benefit from a robust, diversified business model with long-term growth potential and the Group's financial stability, which will enable it to pay an attractive dividend in 2025. Municipalities and communities benefit from trade tax revenues, regional jobs and the economic stimulation provided by employees, as well as from MLP's social commitment to projects in education, social affairs, environmental and climate protection, art, music and sport. In addition, MLP's comprehensive financial education programme creates added value for the general public, in particular for companies, employers, the self-employed, medical professionals and specialists in the financial services sector.

SBM-2: Interests and views of stakeholders

For MLP, stakeholders are those stakeholder groups that are affected by the direct and/or indirect impacts of the company and/or are (potential) users of the financial and non-financial reporting.

Six stakeholder groups (employees, investors, society, product partners, consultants and clients) were identified as relevant as part of the 2023 double materiality analysis. The following table shows how the interests and concerns of these stakeholders are integrated:

Stakeholder group	1 Employee	2 Investors	3 Society
Stakeholder category	Affected stakeholders	Users of the Sustainability Report	Affected stakeholders
How is the stakeholder group involved?	<p>MLP managers engage in regular dialogue and hold annual development meetings with employees.</p> <p>MLP conducts regular satisfaction surveys and provides continuous, transparent information on relevant topics.</p> <p>The works council is available at all times for enquiries/ communication.</p>	<p>MLP communicates directly with investors and analysts at capital market events and provides continuous and transparent information on relevant events, for example in the annual report or in quarterly statements.</p> <p>MLP provides further information and the opportunity for direct dialogue with employees on its corporate website.</p>	<p>MLP informs the general public about relevant events and developments via press releases and the homepage.</p> <p>MLP cultivates communication with social stakeholders from the fields of science, culture, politics and associations.</p>
What purpose does stakeholder involvement/ engagement serve?	<p>It promotes the corporate culture, increases our attractiveness as an employer and supports the recruitment and long-term retention of employees.</p> <p>By incorporating employees' experiences, ideas and perspectives, MLP enhances the quality of its performance as an employer and promotes a sustainable working environment.</p>	<p>This involvement contributes to greater transparency and trust among investors and analysts, enabling them to better assess the value potential of MLP, which ultimately contributes to an appropriate valuation of the company.</p>	<p>It is intended to create additional transparency about MLP and thereby enable stakeholders to gain a realistic understanding of the company and its activities.</p>
Examples of results achieved through stakeholder involvement/ engagement	<p>MLP management and development dialogue; MLP Pulse Check; survey on health at the workplace; mobility survey in the MLP Group.</p>	<p>Better ratings by investors and analysts lead to a more appropriate valuation of the company and reduce the volatility of the share price.</p>	<p>Realistic and differentiated perception of MLP by stakeholders.</p> <p>Invitations from MLP (members of the Executive Board) to the committees of associations or other NGOs, particularly with a regional focus.</p>
Whether and how the Executive Board and/or Supervisory Board are informed about the views of the stakeholders	<p>The Executive Board is informed about the results of employee surveys and the measures derived from them.</p> <p>The Executive Board is regularly briefed in meetings with the responsible HR representatives and gains a comprehensive understanding of employees' concerns through continuous collaboration and dialogue.</p> <p>During its regular meetings, the Supervisory Board is informed by the Executive Board about relevant issues affecting MLP employees.</p>	<p>The Executive Board communicates directly with investors & analysts, for example at capital market events</p> <p>The Executive Board engages in regular dialogue with the responsible Investor Relations representatives through scheduled jour fixe meetings as well as ad hoc meetings to exchange key information.</p> <p>The Supervisory Board is in direct contact with analysts and investors during the Annual General Meeting. It is also informed about relevant topics by the Executive Board during regular meetings.</p>	<p>The Executive Board is informed of the views of relevant stakeholders by Group Communications. It examines the media image from various sources, including press reviews. In many cases, the Executive Board itself also holds discussions with relevant stakeholders from society.</p>

Stakeholder group	4 Product partners	5 Consultants	6 Clients
Stakeholder category	Affected stakeholders and users of the Sustainability Report	Affected stakeholders	Affected stakeholders
How is the stakeholder group involved?	Needs-based dialogue meetings with the Chief Product Officer and the relevant product management team Dialogue evenings with partner companies (at least every two years) Opportunities to discuss issues at MLP's annual sales event	MLP organises meetings several times a year within the framework of committees and consultant forums in order to facilitate and promote exchange with the Executive Board and specialist departments on various topics. These meetings take place both in person and online. All MLP consultants then have the opportunity to pass on ideas and suggestions to regional participants or forum organisers.	As part of regular individual consultations or at client events Centralised survey of clients (e.g. Net Promoter Score), as well as app and webinar reviews Dialogue with clients within the scope of enquiries or complaints
What purpose does stakeholder involvement/ engagement serve?	Ensuring continuous dialogue to guarantee that relevant issues are identified at an early stage and solutions are developed jointly, as well as maintaining trusting and responsible business partner relationships	Ensuring continuous dialogue in order to identify the need for change in day-to-day consulting and business operations, to optimise processes and services, to obtain a sales perspective and feedback on both existing and new processes (landing place for impulses/ ideas) and to gain impulses for strategy, product or process-related measures	Actively integrating client perspectives into the further development of product offerings and services. Reducing or mitigating negative impacts on clients arising from the provision of MLP's services
Examples of results achieved through stakeholder involvement/ engagement	New portfolio of products and services, improved (application) processes, optimised services and cooperation	New product and service offerings, as well as adjustments to the application process Further development of consulting tools in the various product segments, as well as technical development and support	Expansion of the product range and consulting services Adoption of sustainability policies at company level to improve the transparency of the respective core business
Whether and how the Executive Board and/or Supervisory Board are informed about the views of the stakeholders	The Executive Board is informed of the results either through its own participation in the discussions with product partners or through reports from the divisional heads of product management.	The Executive Board is informed about results from the work groups by certain members of the Executive Board attending the meetings in person, by following regular reports on the results on the intranet and by regularly discussing the results in internal meetings with the specialist departments.	Annual Executive Board reporting on complaints received

Understanding the interests and views of the key stakeholders is essential in order to shape MLP's strategy and business model effectively and with a long-term perspective. It makes it possible to identify at an early stage and ensure that the strategic orientation not only meets internal objectives but also external expectations.

When performing the materiality analysis, the interests of the relevant stakeholder groups were captured via stakeholder representatives and the issues and views raised were taken into account. The evaluation has been incorporated into the revision and updating of the sustainability strategy, but has not led to any changes in MLP's business model.

Own workforce in interaction with interests and views of stakeholders [S1_SBM-2]

MLP is committed to taking the interests, views and rights of its employees into account. Chapter [S1-2: Processes for engaging with own workforce and workers' representatives about impacts](#) and chapter [S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns](#)

provide insights into the involvement of employees with regard to both actual and potential impacts on them.

Consumers and end-users in interaction with interests and views of stakeholders [S4_SBM-2]

MLP is committed to taking the interests, views and rights of its consumers and end-users into account. Chapter [S4-2: Processes for engaging consumers and end-users about impacts](#) and [S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns](#) provide insights into the involvement of consumers and end-users in relation to actual and potential impacts on them. The focus here is on the client satisfaction survey and complaints management.

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

The objective of the materiality analysis is to determine both those aspects which already have existing or potentially positive/negative impacts along the value chains a result of MLP performing its business activities, as well as those which have or could potentially have a positive (opportunities) or negative (risks) impact on MLP's success as a business. This process ensures that MLP not only takes into account its own business objectives and risks, but also the concerns and expectations of various stakeholders, such as clients, investors, employees and society. The procedure used is explained in chapter [IRO-1: Description of the process to identify and assess material impacts, risks and opportunities](#). The tables below list the sustainability-related impacts, opportunities and risks that were classified as material within the scope of the 2023 double materiality analysis and the subsequent 2025 review. In addition to this, it is stated whether the impacts, opportunities and risks are focussed on the **own business activities of MLP (own business)** and/or the **upstream or downstream value chain (uVC or dVC)**. It is also shown whether impacts are **actual** or **potential** and whether they arise **directly**, i.e. from the company's own activities, strategy and business model, or **indirectly**, through business relationships. The time horizons within which the impacts, opportunities and risks can reasonably be expected are also shown (**short, medium and long term**).

E1: Climate change

As a primary service provider, the physical processes of the MLP Group and the associated climate impact are more restricted when compared to a manufacturing company with extensive supply chains. Nevertheless, there is awareness that climate change also harbours material impacts, opportunities and risks for the MLP Group and its business model in the areas of **energy, climate change mitigation and adaptation to climate change**:

	Summary	IRO number and description
Energy		
Positive impact		
uVC & dVC Actual Direct & indirect Mid-term & long-term	Consulting and product solutions in the field of renewable energy generation and high energy-efficiency real estate	No. E1-PA1: Supporting the energy transition by developing, promoting and financing projects in the field of renewable energy generation or residential and commercial properties with low energy consumption / a high energy efficiency rating, as well as by offering insurance expertise and innovative insurance solutions for renewable energy generation.
Climate change mitigation		
Positive impact		
Entire value chain Actual Direct Mid-term	Incentivisation of the green transformation	No. E1-PA2: By selling climate-friendly or climate risk-reducing financial and insurance products, financial consulting actively contributes to promoting the "green" transformation and the transition to a more sustainable economy.

	Summary	IRO number and description
Positive impact		
Own business Actual Direct Short-term, mid-term & long-term	Greenhouse gas reduction target	No. E1-PA3: Through the publicly communicated greenhouse gas reduction target for operational emissions to minimise climate change, the MLP Group sets a benchmark and is a role model for other companies.
Negative impact		
Own business Potential Direct Short-term, mid-term & long-term	Investments in GHG-intensive sectors/companies	No. E1-NA1: The MLP Group can actually accelerate climate change by promoting investment in GHG-intensive sectors and companies that are not prepared for the transition to a low-carbon economy.
Climate change adaptation		
Positive impact		
dVC Actual Direct Short-term, mid-term & long-term	Expert advice on climate adaptation measures	No. E1-PA4: The MLP Group achieves positive impacts on the financial security of its clients by offering expert consulting on climate change adaptation measures, for example in the insurance sector.
Positive impact		
dVC Actual Direct Short-term, mid-term & long-term	Resilience of the economy	No. E1-PA5: Asset allocation analyses in order to take into account the impact of climate change on the investment strategy and adjust clients' portfolios accordingly. This promotes sustainable funds and investments in companies that respond proactively to climate-related risks and thereby contribute to the resilience of the economy.

S1: Own workforce

As per MLP's business model, the qualifications, skills and well-being of the MLP Group's employees and independent consultants are of essential importance. The following topics were identified as material: **Working conditions, equal treatment and equal opportunities**, as well as **other labour-related rights**:

	Summary	IRO number and description
Working conditions		
Positive impact		
Own business Actual Direct Short-term & mid-term	Mission statement and culture	No. S1-PA1: A clear mission statement and a good corporate and management culture help establish transparent and supportive working conditions that promote the well-being and performance of employees. This leads to greater satisfaction and long-term loyalty to the company.
Opportunity		
Own business Potential Short-term, mid-term & long-term	Promotion of young talent	No. S1-C1: Promoting young talent, among other things through our own trainees or students, provides opportunities for sustainably recruiting employees and for succession planning. Trainees and students can also bring new and often modern impulses to the company, thereby promoting the exchange and transfer of expertise between the generations.
Opportunity		
Own business Potential Short-term, mid-term & long-term	Employer attractiveness	No. S1-C2: A high degree of employer attractiveness promotes recruitment and retention of employees. It also represents an opportunity to effectively counter the shortage of skilled specialists and demographic trends.

Summary		IRO number and description
Equal treatment and equal opportunities		
Positive impact		
Own business Actual Direct Current	Diverse and discrimination-free working environment	No. S1-PA2: The promotion of a diverse and non-discriminatory working environment, regardless of gender, age, origin or ideology, supports the corporate culture in the MLP Group, promotes equal opportunities and increases employee satisfaction.
Positive impact		
Own business Actual Direct Short-term & mid-term	Expertise development	No. S1-PA3: The active promotion of lifelong learning provides attractive opportunities for the personal and professional development of employees and optimally prepares the workforce for the skills requirements of the future. This has a positive impact on employee satisfaction and employee loyalty.
Other work-related rights		
Negative impact		
Own business Potential Direct Current	Data protection and information security	No. S1-NA1: Data protection incidents could not only lead to rights violations against employees, but also damage employees' trust in the integrity of their employer and the reputation of MLP companies as attractive employers.

S4: Consumers and end-users

MLP operates in a highly regulated, complex and constantly changing market and competitive environment, combined with the aspiration of keeping a discerning clientele happy in the long term as the partner for all financial matters. Clients are among MLP's relevant stakeholders. The impact on this group, as well as strategies and measures in this area, are therefore essential for the MLP Group. The following topics were identified as material **Data protection and information security**, as well as **responsible consulting**:

Summary		IRO number and description
Data protection and information security		
Negative impact		
dVC Potential Direct Current	Violation of personal rights	No. S4-NA1: Data protection breaches relating to client data can violate the rights of clients (for example violation of personal rights, violations of the German General Equal Treatment Act (AGG)) and cause considerable personal and financial damage. The stakeholder groups affected are primarily private clients.
Negative impact		
dVC Potential Direct Short-term, mid-term & long-term	Unequal treatment	No. S4-NA2: Discrimination against clients on the basis of risk profiles in general, as well as in the case of risk profiles created after data protection breaches (for example health check). The stakeholder groups affected are primarily private clients.

Summary		IRO number and description
Responsible consulting		
Positive impact		
dVC Actual Direct Short-term, mid-term & long-term	Financial security through risk-aware consulting	No. S4-PA1: The MLP Group generates positive impacts by providing risk-aware consulting services, such as on health protection for clients (for example occupational disability insurance) or in the form of advice on loss prevention (for example insurance against physical risks), thereby strengthening their financial security/protection. The stakeholder groups affected are private/family, corporate and institutional clients.
Positive impact		
dVC Actual Direct Short-term, mid-term & long-term	Information & clarification	No. S4-PA2: High quality consulting, as well as meeting both information and clarification obligations, helps keep our clients well informed. This not only enables them to make informed decisions themselves, but also to recognise and avoid potential risks and problems at an early stage. The stakeholder groups affected are private/family, corporate and institutional clients.
Opportunity		
Own business & dVC Potential Short-term, mid-term & long-term	Client satisfaction and client acquisition	No. S4-C1: Achieving long-term success by focussing on clients and providing holistic consulting services, as well as the associated client satisfaction, which is, for example, expressed in the Net Promoter Score.

G1: Business conduct

Lawful and regulation-compliant conduct, as well as a responsible corporate culture are self-evident principles of the MLP Group. With a view to these and in dealings with business partners, material impacts, opportunities and risks were identified in the areas of **corporate governance and culture**, as well as **business relationships**:

Summary		IRO number and description
Corporate governance and culture		
Positive impact		
Own business Actual Direct Current	Economic behaviour	No. G1-PA1: A good corporate culture promotes fairer economic behaviour, as well as a positive social and ecological environment, and thereby has a positive impact on the economy, the labour market and competitors.
Positive impact		
Own business Actual Direct Short-term, mid-term & long-term	Whistleblower protection	No. G1-PA2: An effective and anonymous whistleblowing system strengthens trust and integrity in corporate policy and promotes an ethical corporate climate.
Business relations		
Positive impact		
Own Business & uVC Potential Indirect Mid-term	Business partners and payment practices	No. G1-PA3: Taking environmental and social aspects into account when selecting business partners helps to ensure that they also act more responsibly, which has a positive impact on the environment and society. Promoting long-term and stable supplier relationships through fair and ethical payment practices has a positive impact on suppliers.

No further company-specific impacts, opportunities or risks that do not fall under the disclosure requirements of the ESRS were identified as part of the materiality analysis performed in 2023 or the 2025 review based upon it.

In 2025, the material opportunities described above had no financial impact on the financial position, financial performance or cash flows. MLP also does not currently anticipate any adjustments to the carrying amounts of the assets and liabilities recognised in the corresponding annual financial statements in 2026. No significant risks were identified as part of the review of the materiality analysis 2025.

The results of the materiality analysis carried out in 2023 and the reviews based on it are taken into account as part of the annual strategy process in order to specifically address the material impacts, risks and opportunities identified. The strategy process includes qualitative and quantitative elements and also determines the resilience of the strategy and business model of MLP. In the overarching strategy process, general negative impact drivers on the business model are identified and presented in an impact matrix, taking into account the likelihood of occurrence and the extent of the negative impact on the MLP Group. In addition, the general internal and external impact drivers are collated in a SWOT analysis for each Group segment. The environmental analysis contains additional explanations of the macroeconomic and regulatory framework conditions. Both the SWOT analysis and the environmental analysis take sustainability matters into account. The economic viability of the business model is verified and regularly confirmed by medium and long-term planning³. This review of economic viability shows the resilience of MLP's strategy and business model to the impact drivers analysed. The main impacts, risks and opportunities have so far had no significant influence on the business model, the value chain or the decision-making of the MLP Group.

Information on measures already implemented or planned in connection with the material impacts, risks and opportunities can be found in the respective chapters of this Sustainability Report.

Material climate-related impacts, risks and opportunities and their interaction with strategy and business model [E1_SBM-3]

Table E1: Climate change shows the main impacts, risks and opportunities associated with climate change.

Sustainability-related risks are taken into account in the Group-wide risk management of the MLP Group. Relevant regulatory requirements, such as the Minimum Requirements for Risk Management (MaRisk), are observed.

The resilience analysis of the MLP Group specifically includes the risk audit, which identifies the Group's material risks in accordance with banking supervisory requirements and, among other things, determines relevant ESG risk drivers and their relevance for the respective risk type. The risk audit 2025 did not identify any significant risks in connection with climate change. In retrospect, physical and transitory climate risks had no measurable financial impact on the financial position, financial performance or cash flows. MLP also does not currently anticipate any significant adjustments to the carrying amounts of the assets and liabilities recognised in the corresponding annual financial statements in 2026 due to occurrence of the risks described.

In order to review the sensitivity of the credit risks of climate-related physical and transitory risks, such risks were reviewed in connection with the solvency of MLP Banking AG debtors in the reporting year 2025 as part of a sensitivity analysis. More detailed information on how the analysis was performed, including the use of corresponding climate scenarios, as well as restrictions associated with assumptions, is provided in the chapter entitled [IRO-1: Description of the process to identify and assess material impacts, risks and opportunities](#). The analyses showed that both physical risks and transition risks can measurably increase the scale of the credit risk, but do not have a significant explanatory effect in terms of the overall risk.

The current results of the risk audit and the sensitivity analyses performed highlight the short, medium and long-term resilience of MLP's strategy and business model with regard to climate change.

³ The planning horizon at MLP covers the budget year (detailed planning) plus 3 years of long-term planning ('rough planning' with quotas and other assumptions).

Own workforce in interaction with material impacts, risks and opportunities and with strategy and business model [S1_SBM-3]

Table S1: Own workforce shows the main impacts, risks and opportunities associated with the own workforce.

The MLP Group's workforce is divided into permanent employees, self-employed persons (MLP consultants) and persons provided temporarily by companies as part of the employment activities. All employees, but in particular the salaried employees, are affected by the significant impacts arising from the actions, changes and developments within the MLP Group.

When conducting the materiality analysis, no specific groups of people were considered when identifying potential impacts, risks and opportunities; instead, the workforce was considered as a whole.

MLP is not a traditional manufacturing company, which means that the typical risks associated with production processes, such as physical work-related accidents, are not relevant for MLP. Furthermore, MLP does not operate in any country or geographical region in which its employees are exposed to particular risks. Nor does MLP carry out any activities that are related to child labour or forced labour.

Consumers and end-users in interaction with material impacts, risks and opportunities and with strategy and business model [S4_SBM-3]

Table 41: Consumers and end-users presents the material impacts, risks and opportunities in relation to consumers and end-users.

MLP is a financial services provider for private/family, corporate and institutional clients in the fields of old-age and health provision, non-life insurance, loans and mortgages, wealth management, development and sales of property, as well as banking services. Its business activities include advising these client groups on selected financial issues and brokering suitable products. Further information on the business model can be found in chapters [SBM-1: Strategy, business model and value chain](#).

MLP processes a large amount of personal data pertaining to its clients. This represents an indispensable basis for MLP's business activities. Responsible handling of client data is therefore an essential element of trusting client relations.

The MLP business model consists of consulting and informing clients on financial matters. This requires appropriate qualifications and further training for consultants and employees. The provision of information on the relevant financial products and insights into financial topics is also essential, so that clients can reach informed decisions independently.

No processes relating to the identification of client groups that are exposed to a greater risk of loss were established. No opportunities or risks that only affect a specific client group were identified.

Management of impacts, risks and opportunities

IRO-1: Description of the process to identify and assess material impacts, risks and opportunities

In order to identify material impacts, opportunities and risks for MLP in the areas of E (Environment), S (Social Affairs) and G (Governance), a double materiality analysis was performed in 2023 in accordance with the requirements of the first set of the ESRS. This takes into account two perspectives: impact materiality and financial materiality. Impact materiality assesses the actual or potential positive and negative impacts of a company's business activities on people and the environment. In contrast, financial materiality analyses the extent to which external sustainability factors such as climate change can influence the company's financial position, performance and cash flows (risks and opportunities). A topic is considered material as soon as it demonstrates significant relevance from at least one of these perspectives. In both 2024 and 2025, the results of the analysis performed were reviewed to ensure they remained up to date.

Performing the double materiality analysis in 2023

Identification of relevant topics

The starting point for the materiality analysis was the MLP Group's business model and strategy: in order to collect relevant sustainability topics to be assessed, the first step was to carry out a detailed analysis of the activities in the respective business fields and their value chain, including the geographical areas in which MLP is active. In addition, previously reported topics were used to ensure the completeness of the impacts, risks and opportunities presented. The identified topics were bundled and summarised taking into account the sub-topics and sub-sub-topics of ESRS 1 AR 16. Positive and negative impacts, opportunities and risks were identified within these subject areas. As part of the compilation of the topic list, possible dependencies on resources were taken into account, while all relevant impacts, risks and opportunities from the materiality analysis were recorded in the risk catalogue to ensure that all aspects were considered.

Assessment procedure

The identified sustainability topics were then assessed by internal experts from various Group and specialist departments of the MLP Group in order to incorporate as many different perspectives and viewpoints as possible. To this end, the experts were introduced in advance to the method and objectives of the materiality analysis in accordance with ESRS. In order to take into account the interrelationships and dependencies between impacts, risks and opportunities in the assessment, the experts took a holistic view.

To assess the **materiality of impact**, both the actual and the potentially positive/negative impacts of business activities were examined. To determine the degree of severity, the dimensions of extent, scope and (in the case of negative impacts) reversibility were all assessed. An assessment of the likelihood of occurrence was also performed for potential topics. On the basis of the described assessments, the impact was determined on a scale ranging from 1 to 15. If the assessment totalled 8 or higher, the impact was classified as material.

As part of the **financial materiality**, the individual topics were classified based on their potential financial impacts. When assessing the **opportunities**, the severity of the financial effect and the likelihood of occurrence were evaluated and then assigned a score of between 1 and 5. Insofar as the assessment of any opportunity reached level 3 or higher, it was categorised as material. The basis of the **risk assessment** was the established procedures from risk management, which carries out a Group-wide risk audit on an annual basis. In this multi-stage expert assessment process, the risks of the risk organisation units are first assessed based on the Group's segment structure. The survey takes into account a sufficiently long, open time horizon in order to take account of risks that may only materialise during later periods. You can find further information on the underlying scenarios in section E1_IRO-1.

The individual results generated on this basis are transferred to a consolidated group view in a structured expert discussion. This process is used to identify the Group's material risks in accordance with banking supervisory requirements and, among other things, to identify relevant ESG risk drivers and their relevance for the respective risk type. The ESG risk drivers recognised in this way are assigned to the corresponding ESRS categories and ESRS risk categories. For more complex issues, the risk audit process is supplemented by detailed analyses. Further information on this can be found in this chapter in the section "Description of the process to identify and assess material climate-related impacts, risks and opportunities [E1_IRO-1]". In these analyses, environmental data from the Joint Research Centre Data Catalogue of the European Commission, as well as data from the Federal Environment Agency and Eurostat was used to review physical and transitory climate risks on the credit portfolio of MLP Banking AG. ESRS risk categories that exceed the defined materiality threshold for risk management are considered material for risk management purposes. Sustainability-related risks have not been prioritised over other risk types. To monitor these risks, risk management has a system for regular reporting which ensures that identified risks are subject to regular analyses and assessments.

The results of the assessment of the impacts, opportunities and risks were finally summarised and evaluated. The final validation of the overall result was carried out by the Group Sustainability Officer in close coordination with Risk Management. This ensured that the consolidated valuation result adequately reflected the perspectives of the various subject-matter experts across the MLP Group.

Stakeholder involvement

In order to determine the final material sustainability matters, relevant stakeholders were included in the materiality analysis. Stakeholders in the sense of the ESRS are those (potentially) affected by the direct and/or indirect impacts of the company and/or (potential) users of the Sustainability Report. Relevant stakeholders within the MLP Group were identified as part of the assessment process. The following four stakeholder groups were deemed particularly relevant within the scope of the analysis on the basis of their frequency of occurrence and prioritisation:

- Clients (private clients, corporate clients, clients of brokers)
- Own workforce / employees
- (Product) partners (insurers, investment funds, etc.)
- Public arena & society

Stakeholder dialogues were conducted with representatives of the respective groups to validate the internal analysis, ensuring a comprehensive and balanced assessment of the material aspects for the MLP Group. To this end, the stakeholders were introduced to the materiality analysis method in accordance with ESRS and the internal assessment performed was discussed. The aspects raised by the stakeholder groups were compared with the internal assessment and, in the event of justified deviations, were taken into account as material topics in the further process.

Materiality review 2025

The MLP Group Sustainability Officer is responsible for performing a full materiality analysis in accordance with current regulatory requirements at least every three years, as well as in the event of significant changes to the business model (for example development of new markets, expansion of the sales offering), (external) market conditions or regulatory requirements. In addition to this, the material topics identified in the most recent materiality analysis are validated and potential changes are documented together with the experts from the various Group and specialist departments as part of an annual review. The review was carried out in Q4 2025, taking into account the results of the Group-wide risk audit 2025. The following changes were made to the updated threshold for the materiality of opportunities and risks:

Impacts, opportunities and risks no longer classified as material:

- E1: Sovereign risks related to energy, climate change mitigation and adaptation to climate change, as well as strategic risks (energy prices) in connection with energy
- S1: Positive impacts related to integrity and compliance with employees' rights
- G1: Opportunities and risks related to business conduct and corporate culture

The results are incorporated into the MLP Group's annual strategy process.

Description of the process to identify and assess material climate-related impacts, risks and opportunities [E1_IRO-1]

Impacts on climate change

To assess the actual and potential impact on climate change, MLP prepares a detailed greenhouse gas balance sheet at consolidated level every year. This process involves regularly analysing the operating procedures and business activities, as well as the value chain, in order to identify and quantify sources of GHG emissions. Strategies and measures are developed on the basis of the data in order to reduce or completely avoid GHG emissions. This structured approach ensures that MLP not only keeps an eye on its current GHG emissions, but also proactively counters future potential negative impacts resulting from the GHG emissions caused by implementing reduction measures.

Details on the MLP Group's GHG emissions can be found in chapter [E1-6: Gross Scopes 1, 2, 3 and total GHG emissions](#).

Climate-related physical risks and transition risks

The assessment of climate risks was based on the results of the 2025 risk audit. The corresponding reconciliation of the ESG risk drivers of the main risks to ESG risk categories is carried out by differentiating between physical and transitory risks. The risks and their risk drivers are to be assessed against the background of three specified climate scenarios. The content of the latter is taken from the ECB Stress Test 2022. The assessment of risks and ESG risk drivers is based on the most unfavourable climate scenario and the greatest impact over a time horizon of at least 20 years. These assessments are reconciled with the ESG risk categories.

The following scientifically based climate scenarios from the [ECB climate stress test](#) were used. The “disorderly scenario” is based on the “current policies” scenario of the NGFS (Network for Greening the Financial System). The short-term risk scenario of a disorderly transition assesses the short-term vulnerabilities of banks triggered by a sharp and abrupt increase in the price of CO₂ emissions. The “orderly scenario” is based on the NGFS Net Zero Scenario 2050, in which global warming is limited to 1.5 °C through strict climate policy measures and innovations and net zero emissions are to be achieved by 2050. The “flood risk scenario” is based on flooding due to an increase in extreme precipitation caused by climate change. This risk is likely to increase, which could lead to losses for banks, among other things, as income-generating activities or clients' property ownership could then be severely impaired.

Climate-related physical risks

Physical climate risks were assessed within the scope of the risk audit as part of the stated ESG risk drivers (for example physical damage in climate risk areas, severe destruction of state infrastructure, etc.). In assessing the potential impact of climate events on the solvency of MLP Banking AG's debtors, the risk audit process was supplemented by the detailed analysis described below.

To support the expert estimates, the climate risk of flooding and its potential impact on debtor default parameters, specifically damage to collateral in the form of real estate, was simulated on the basis of the following scenario. The scenario is based on high-resolution flood risk maps created using the LISFLOOD hydrological model and the LISFLOOD-FP hydrodynamic model. The flood risk maps take into account the course of the river, topography, land use and friction coefficients based on land use, although without considering flood protection infrastructures such as dikes or dams - mainly due to the lack of consistent, high-resolution data at European level. The flood simulations were performed along the river network, and local flood maps were created for each of the selected return periods. On this basis, an assessment of the flooding risk was carried out for all postcode areas of the debtor's place of residence or registered office in Germany. This assumption leads to inaccuracies, insofar as assets and activities affected by the risk of flooding do not necessarily have to correspond to the debtor's registered office. The impact assessment is standardised over a twelve-month period. To this end, factors including the likelihood of occurrence p.a. and maximum loss potential p.a. are queried and evaluated. No differentiation is made between short-term, medium-term and long-term impacts. Medium-term and long-term impacts are also treated conservatively as if they could occur in the next 12 months, i.e. potential maximum impacts within 12 months are compared with the current financial potential of risk absorption.

Climate-related transition risks

A detailed analysis was also performed with regard to climate-related transition risks as part of the risk audit in order to support the expert estimates. At sector level, the emissions intensity in relation to GDP was considered and the sector-specific likelihood of default was analysed over several years up to 2050. Data from the German Federal Environment Agency (UBA) on emissions trends, data from Eurostat and from the Manual on Air Emissions were used to determine the intensity of emissions. The assessment of sector-specific default probabilities is based on a study conducted by Tilburg University. A stress test calculation was performed on this basis.

Assessment of climate-related physical risks and transition risks

Overall, climate risks are not currently considered to make a significant contribution to risk, particularly as the underlying risk drivers are very heterogeneous and none of the known MLP risks are significantly characterised by climate risk drivers alone. The detailed analyses described above confirmed the risk

experts' assessment that the bank's loan portfolio, which primarily comprises private clients and independent professions, is only slightly affected by ESG risk drivers.

The risk-bearing capacity of the MLP SE Group is monitored at least quarterly within the scope of risk reporting.

Description of the process to identify and assess material impacts, risks and opportunities related to pollution [E2_IRO-1], to water and marine resources [E3_IRO-1], to biodiversity and ecosystems [E4_IRO-1] and to resource use and circular economy [E5_IRO-1]

As part of the double materiality assessment, MLP comprehensively examined the actual and potential impacts, risks and opportunities in relation to environmental protection, water and marine resources, biodiversity and ecosystems, as well as resource use and circular economy. This analysis covered the company's own operations at all locations as well as the entire value chain.

MLP came to the conclusion that the aforementioned matters are not to be classified as material. This assessment is based on the evaluation by internal experts from various Group and specialist departments of the MLP Group. The evaluation process was supplemented by the validation of the results by relevant stakeholder groups.

The ongoing dialogues with stakeholder representatives, as described in chapter [SBM-2: Interests and views of stakeholders](#), ensure that different perspectives and concerns are taken into account. Consultations with affected communities were indirectly included in the materiality analysis through the stakeholder group "Public and Society".

Description of the process to identify and assess material impacts, risks and opportunities in relation to business conduct [G1_IRO-1]

MLP has considered the business activities in the individual company segments for the review in connection with the corporate policy. The topic of corporate policy is essential to both the operations and the core business of the MLP Group. Relevant criteria are the impacts, risks and opportunities in connection with employees and business partners.

IRO-2: Disclosure requirements included in the ESRS and covered by the company's Sustainability Report

The list of disclosure requirements adhered to in the preparation of the Sustainability Report based on the results of the materiality assessment, along with the corresponding page numbers containing the relevant disclosures in the Sustainability Report, can be found in [Table 1](#) in the annex.

The list of all datapoints resulting from other EU legislation stated in Annex B of this standard can be found in [Table 2](#) in the notes.

When assessing the materiality of the information to be disclosed on impacts, risks and opportunities, a combination of quantitative and qualitative factors were applied on the basis of the thresholds and criteria from ESRS 1, Section 3.2 on material topics and the materiality of information. We only disclose the datapoints that are relevant to material impacts, opportunities and risks, using the flowchart from ESRS 1 Annex E to determine their materiality.

Environmental information

Reporting under the EU Taxonomy Regulation

General principles

The EU Taxonomy Regulation (hereinafter referred to as the EU Taxonomy) was adopted by the European Commission in 2020 and is a central instrument of the Action Plan for financing sustainable growth. The EU Taxonomy is a classification system for climate and environmentally friendly economic activities and thus plays a key role in redirecting capital flows towards ecologically sustainable investments.

An economic activity is categorised as ecologically sustainable within the meaning of the EU Taxonomy if it contributes to at least one of the following six environmental objectives (*substantial contribution - SC*):

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

and, at the same time, do no significant harm (*Do not significant harm – DNSH*) to any of the other targets. Furthermore, compliance with minimum social standards (*Minimum Social Safeguards – MSS*) must be ensured.

For each of the six environmental objectives, the European Commission has adopted delegated acts with technical screening criteria for individual economic activities. An economic activity is deemed **Taxonomy-eligible** if it is described in the delegated acts, regardless of whether the economic activity fulfils the technical screening criteria set out therein. An economic activity is considered **Taxonomy-aligned** if it fulfils the criteria described above cumulatively, i.e. all technical screening criteria and the minimum social standards.

Non-financial companies subject to reporting are required to determine and explain three key figures (Art. 8 of EU Taxonomy):

1. **Revenue** from the sale of products or the provision of services associated with economic activities classified as ecologically sustainable
2. **Capital expenditure (CapEx)**, related to assets or processes associated with economic activities classified as ecologically sustainable
3. **Operating expenditure (OpEx)**, related to assets or processes associated with economic activities classified as ecologically sustainable

For the reporting obligation under Article 8, Taxonomy eligibility and conformity for all six environmental objectives must be reported in 2025.

As the parent company, MLP SE is required to publish a non-financial Group declaration in accordance with Sections 289b and 315b of the German Commercial Code (HGB). Since January 1, 2022, it has also been subject to the reporting requirements set out in Article 8 of the EU Taxonomy (Delegated Regulations (EU) 2021/78, (EU) 2021/2139 and (EU) 2023/2486). Art. 8 (1) of the EU Taxonomy Regulation requires reportable companies to include information on how and to what extent the activities of the company are linked to economic activities that can be classified as ecologically sustainable in their nonfinancial statement. Disclosure is made on the basis of predefined templates for the six environmental objectives mentioned above. MLP SE as the parent company is classified as a non-financial company according to the EU Taxonomy and must disclose relevant Taxonomy KPIs (revenue, CapEx and OpEx). Key performance indicators are determined on the basis of the

International Financial Reporting Standards (IFRS) applicable for the MLP consolidated financial statements and also include the consolidated Group companies. We do not report any other KPIs in connection with the EU Taxonomy.

Taxonomy-eligible economic activities that are pertinent to MLP are identified, reviewed, and documented through structured inquiries directed to the relevant specialist departments. This is followed by cross-checking reportable values based on the amounts disclosed in MLP SE's consolidated financial statements as of December 31, 2025. This procedure prevents any values from being counted twice. The three key performance indicators of revenue, capital expenditure and operating expenditure were derived from the existing financial reporting systems.

Methodology for determining reportable Taxonomy KPIs

Taxonomy eligibility of economic activities

The first step is to assess Taxonomy eligibility. When assigning economic activities to the activities described in the delegated acts, particular attention was given to the activity description in the delegated act. The corresponding technical screening criteria were considered as additional interpretive aids. If these are not applicable to the economic activities of the MLP Group, these activities have been classified as non-Taxonomy-eligible.

In the course of implementing the requirements of the EU Taxonomy, MLP's business model was subjected to a comprehensive analysis. MLP's core business activities are not included in the economic activities mentioned in the delegated act. As a result, Taxonomy-eligible revenue was only identified in connection with the "Construction" of new buildings (economic activity 7.1. in the environmental objective "Climate change mitigation" and 3.1. in the environmental objective "Circular economy") of our subsidiary DI Deutschland.Immobilien AG. In contrast, financial consulting, which forms the core of the MLP Group's business activities, is not covered by the scope of the EU Taxonomy Regulation for the six environmental objectives.

The economic activities listed in the delegated acts that have come into force for the environmental objectives also include activities that do not generate revenue for the MLP Group, as they are not directly related to MLP's primary business activities, but are fundamentally relevant as they affect the company's infrastructure, such as the rental of office space (economic activity 7.7. "Acquisition and ownership of buildings").

For the MLP Group, only activities that are Taxonomy-eligible with regard to the environmental objective of "Climate change mitigation" and "Circular economy" were identified for the reporting year 2025.

In addition, in 2022, the EU issued addenda (Delegated Regulation [EU] 2022/1214) to the Delegated Regulation, which require companies to provide specific information on economic activities related to the nuclear and fossil energy sectors. MLP operates a combined heat and power plant with gaseous fossil fuels. However, the associated capital and operating expenditure, which may be Taxonomy-eligible, are negligible. According to the following table, other activities in the area of fossil gas and nuclear energy are not relevant:

Activities in the nuclear energy sector		
1	The company is active in the fields of research, development, demonstration and deployment of innovative power generation plants that generate energy from nuclear processes, finances such activities or has exposures in connection with these activities.	NO
2	The company is active in the fields of research, development, demonstration and deployment of innovative power generation plants that generate energy from nuclear processes, finances such activities or has exposures in connection with these activities.	NO
3	The company is active in the construction and safe operation of existing nuclear facilities for the generation of electricity or process heat — including for the district heating supply or industrial processes such as hydrogen production — as well as in their safety-related improvement, finances such activities or has exposures in connection with these activities	NO

Activities in the fossil gas sector

4	The company is active in the construction or operation of plants for the generation of electricity from gaseous fossil fuels, finances such activities or has exposures in connection with these activities.	NO
5	The company is active in the construction, modernisation and operation of plants for combined heat, power and cooling with gaseous fossil fuels, finances such activities or has exposures in connection with these activities.	NO
6	The company is active in the construction, modernisation and operation of plants for heat production that generate heat/cooling with gaseous fossil fuels, finances such activities or has exposures in connection with these activities.	NO

Technical screening criteria – SC and DNSH

In a further step, an assessment of Taxonomy alignment must be carried out for Taxonomy-eligible economic activities. Only Taxonomy-eligible activities can be considered “ecologically sustainable” or Taxonomy-aligned” if they fulfil all technical screening criteria. To verify Taxonomy alignment it is therefore necessary to review the technical screening criteria:

- 1) Substantial contribution to the fulfilment of the environmental objective (SC)
- 2) Do No Significant Harm with regard to the other environmental objectives on the basis of specific requirements for each relevant economic activity (DNSH)

This is based on the delegated acts on EU Taxonomy, which were used to identify Taxonomy-eligible economic activities. These set out the relevant requirements for the respective economic activities that must be met for classification as Taxonomy-aligned.

For this purpose, the requested evidence from the suppliers was inspected. Interviews were also conducted with functional and subject matter experts from the MLP Group.

At the present time, we cannot demonstrate Taxonomy alignment for any of the specified KPIs. This is primarily due to the fact that we cannot fully substantiate the technical criteria required for Taxonomy alignment.

Fulfilment of minimum protection criteria

The criteria for compliance with the minimum protection requirement as a further pillar of Taxonomy alignment in accordance with Article 18 of the EU Taxonomy are reviewed centrally in the four core areas of human rights, bribery and corruption, taxation and fair competition. In accordance with the recommendations of the *Platform on Sustainable Finance (PSF)*, these topics are at the centre of the minimum protection review.

Minimum protection is ensured, among other things, by a systematic, integrated approach to human rights and environmental due diligence, labour and social standards, the Code of Ethics and Conduct and the compliance regulations.

The MLP Group is committed to its responsibility for human rights in its supply chain and in its own business operations and has therefore adopted a Group-wide statement of principles. To comply with the requirements of the German Supply Chain Due Diligence Act (LkSG), which has been applicable to MLP SE at Group level since January 1, 2024, a risk management process has been implemented to identify, avoid or minimise the risks of human rights violations and damage to the environment. In addition to this, a complaints procedure has been set up on the MLP homepage, which enables those affected and those who are aware of potential or actual violations to draw attention to risks and violations. MLP has developed suitable processes and adopted all necessary measures to fully comply with the requirements of the German Supply Chain Due Diligence Act (LkSG) from 2024 onwards.

MLP SE has also been a member of the UN Global Compact (UNGC) initiative since 2023 and has therefore committed itself to sustainable and responsible corporate governance. By signing up to this the initiative, the MLP Group undertakes to integrate the 10 principles into its corporate strategy,

corporate culture and day-to-day activities. MLP is also committed to complying with the UN human rights standards, as well as the International Labour Organisation (ILO) standards.

Developments in tax law are continuously reviewed and analysed for possible impacts on the Group. MLP's compliance with fiscal requirements is checked by internal and external experts in accordance with the tax regulations and the documents pertaining to these issued by the fiscal authority. Developments in the accounting law are monitored and implemented in the respective specialist departments.

Taxonomy KPIs

The following table shows the MLP Group's share of revenue, capital expenditure and operating expenditure in connection with ecologically sustainable economic activities. The respective registration forms can be found in the annex to Tables 3 to 5. Calculation of the relevant key figures is based on the consolidated financial statements in accordance with IFRS.

Sales revenue

To determine Taxonomy-eligible revenue (see A in [table 3 "Proportion of Taxonomy-eligible revenue"](#)), Taxonomy-eligible revenue is considered in relation to the total revenue of the MLP Group.

Revenue for the financial year 2025 forms the denominator of the revenue KPI here. Revenue can be found in the chapter entitled "Consolidated income statement and consolidated statement of comprehensive income" in the consolidated financial statements of the [MLP Group Annual Report 2025](#). The reported revenue amounted to €1,046,928 thsd in the financial year 2025 (2024: €1,037,534 thsd).

The proportion of Taxonomy-eligible revenue is 0% in 2025 (previous year: 0%). The proportion of non-Taxonomy-eligible revenue is 100% (previous year: 100%). The proportions of Taxonomy-eligible revenue 2025 (numerator) relate to the external revenue generated by MLP in the project business (in accordance with IFRS 15). This relates exclusively to revenue from the construction of new buildings in the amount of €0 thsd (previous year: €4,667 thsd). Revenue from real estate development declined significantly, in line with the strategic focus in this business area, as well as due to current challenges in selling ongoing projects. A detailed description of the revenue development is provided in the "Results of operations" chapter in the [MLP Group Annual Report 2025](#).

Sales revenues from Taxonomy-eligible economic activities contribute to the environmental objectives "Climate change mitigation" (economic activity 7.1) and "Circular economy" (economic activity 3.1). To avoid double counts, revenue from the economic activity "Construction of new buildings" is only included once in the revenue KPI numerator.

This Taxonomy-eligible economic activity does not currently fulfil all criteria in full, meaning that we are unable to report Taxonomy alignment for the revenue KPI. In the area of our Taxonomy-eligible revenue of economic activity 7.1. (environmental objective "climate change mitigation") and economic activity 3.1. (environmental objective "circular economy"), we are not yet able to demonstrate the significant contribution.

Capital expenditure

To determine the Taxonomy-eligible capital expenditure (see A in [table 4 "Proportion of Taxonomy-eligible capital expenditures"](#)), Taxonomy-eligible investments are considered in relation to the total capital expenditure of the MLP Group.

The capital expenditures (CapEx) of the MLP Group consist of additions to intangible assets and property, plant and equipment. This also includes additions from leasing pursuant to IFRS 16. This results in a total value of €41,237 thsd in 2025 (previous year: €42,033 thsd) (denominator of the "Capex KPI"). Additions to intangible assets can be found under "Intangible assets" and additions to property, plant and equipment, including additions from leasing in accordance with IFRS 16 under "Property, plant and equipment" in the notes to the consolidated financial statements of the [MLP Group Annual Report 2025](#).

In order to calculate the numerator of the Capex KPI, we analysed additions in relation to the identified Taxonomy-eligible activities, as described above. In doing so, various control measures were implemented, such as plausibility checks and comparisons to avoid duplicate entries of additions. In total, the corresponding numerator of the Taxonomy-eligible CapEx KPI 2025 is €30,617 thsd (previous year: €32,247 thsd), whereby the proportion of Taxonomy-eligible capital expenditures in the financial year 2025 is 74% (previous year: 77%) and the proportion of Taxonomy-non-eligible capital expenditures is 26% (previous year: 23%).

The majority of Taxonomy-eligible capital expenditures in 2025 (25%; previous year: 30%) is attributable to the "Acquisition and ownership of buildings" (activity 7.7) and corresponds to €10,448 thsd (previous year: €12,414 thsd), as well as "New buildings" of €11,155 thsd (27%; previous year: €10,572 thsd, 25%). The activity "New buildings" relates to the environmental objective "Climate change mitigation" (economic activity 7.1) and the environmental objective "Circular economy" (economic activity 3.1). To avoid double counts, capital expenditure from the economic activity "Construction of new buildings" are only included once in the capital expenditure KPI numerator.

The remaining Taxonomy-eligible capital expenditure relates to investments in vehicles (activity 6.5), renovation of existing buildings (activity 7.2), installation of energy-efficient devices (activity 7.3), installation, maintenance and repairs to technologies for renewable energies (activity 7.6) and data processing (activity 8.1), with a total of €9,014 thsd (previous year: €9,261 thsd).

In the reporting year 2025, it was not possible to present all of the relevant information for complying with the technical criteria for Taxonomy-eligible capital expenditures. MLP was therefore unable to demonstrate Taxonomy alignment for this KPI.

Operating expenditure

To determine the Taxonomy-eligible operating expenditure (see A in [Table 5 "Proportion of Taxonomy-eligible operating expenditure"](#)), Taxonomy-eligible operating expenditure is considered in relation to the operating expenditure of the MLP Group.

As per the EU Taxonomy definition of OpEx, operating expenditure includes repairs and maintenance, as well as short-term leasing. These are presented under "Other expenses" in the notes to the consolidated financial statements of the [MLP Group Annual Report 2025](#). This resulted in a total value of €6,818 thsd (previous year: €6,402 thsd) for MLP in 2025 (denominator of the "OpEx KPI").

In total, the corresponding numerator of the Taxonomy-eligible OpEx KPI is €3,671 thsd (previous year: €2,896 thsd), whereby the proportion of Taxonomy-eligible operating expenditures in the financial year 2025 is 54% (previous year: 45%) and the proportion of non-Taxonomy-eligible operating expenditures is 46% (previous year: 55%).

The majority of our Taxonomy-eligible expenses of 32% in 2025 (previous year: 31%) relates to data processing (activity 8.1) and corresponds to €2,153 thsd (previous year: €1,986 thsd).

The other Taxonomy-eligible operating expenses relate to the maintenance and repair of vehicles (activity 6.5), as well as the installation, maintenance and repair of energy efficiency equipment (activity 7.3) at €1,517 thsd (previous year: €910 thsd).

Here, too, we were unable to fully demonstrate compliance with the technical criteria in 2025. Taxonomy alignment is therefore reported as zero. We are currently reviewing the options for achieving Taxonomy alignment in the coming years.

ESRS E1 - Climate change

The MLP Group attaches great importance to climate change mitigation. As part of the materiality analysis, investigations were performed to determine how both our business operations and our range of services in the core business areas are related to climate change and how they influence one another.

The following chapter explains how MLP addresses topics identified as material: energy, climate change mitigation and adaptation to climate change.

Strategy

E1-1: Transition plan for climate change mitigation

MLP does not currently have a transition plan for climate change mitigation and has not set a specific date as to whether and when such a transition plan will be drawn up. Nevertheless, GHG emission reduction targets are clearly defined. Further information on this, as well as the measures already adopted and planned, can be found in chapter [E1-4: Targets related to climate change mitigation and adaptation](#) and chapter [E1-3: Actions and resources in relation to climate change policies](#).

Management of the impacts, opportunities and risks

E1-2: Policies related to climate change mitigation and adaptation

This section addresses the internal and external guidelines, work instructions and policies related to climate change.

The following statements address the impacts [E1-PA2](#) and [E1-PA3](#)

MLP Sustainability Strategy 2025⁺

General information on the MLP Sustainability Strategy 2025⁺ can be found in chapter [SBM-1: Strategy, business model and value chain](#). The strategy formulates considerations for reducing greenhouse gas (GHG) emissions in line with the Paris climate targets and setting corresponding targets. A regular strategy review process ensures that the overarching objectives and mechanisms are updated as required. Responsibility at organisational level lies with the Executive Board of MLP SE, supported by the Group Sustainability Officer, who is also responsible for regular reviews and adjustments. The MLP Sustainability Strategy 2025⁺ was adopted by the Executive Board in December 2025 and is published on the MLP website.

Sustainability Policy of the MLP Group

The [MLP Sustainability Policy](#) contains the general basic understanding and framework of sustainability action for the entire MLP Group, which the individual subsidiaries follow and concretise in their respective independent policies for their own specific core business. Among other things, the Policy reaffirms the commitment to the Sustainable Development Goals (SDG), placing special emphasis on those linked to environmental protection, namely *SDG 7 - Affordable and clean energy* and *SDG 13 - Climate action*. The Policy conveys a clear understanding of the common goals with regard to climate protection, energy efficiency and use of renewable energies and serves as a guiding framework when making decisions throughout the entire MLP Group.

Compliance with the Sustainability Policy is monitored continuously and is largely controlled by the managers. They are responsible for ensuring that all employees comply with the defined MLP guidelines and standards. The Sustainability Policy applies throughout the entire MLP Group. The Group Sustainability Officer is responsible for regular reviews and for making adjustments as required. Related standards or third-party initiatives are the SDGs and the UN Global Compact initiative. The interests of stakeholders are represented in the creation and further development of the policy by the sustainability officers of the respective MLP Group companies. The Sustainability Policy was adopted by the Executive Board at MLP SE and is published on the MLP homepage.

The following statements address the impacts E1-PA1, E1-PA2, E1-PA4 and E1-PA5

Sustainability Policies of the MLP subsidiaries

The Sustainability Policies of the MLP subsidiaries concretise the understanding of sustainability in the respective core business areas. They define binding specifications for processes, criteria and responsibilities. These include, for example, for the following:

- **MLP Finanzberatung SE:** Sustainability characteristics are systematically integrated into consulting, as well as partner and product selection. The activities of the product partners are presented transparently for clients via a sustainability factsheet and therefore support the brokerage of climate-friendly and climate risk-minimising financial and insurance products.
- **MLP Banking AG:** The Policy defines requirements for the further development of sustainable credit offers, in particular to support climate-friendly mortgage lending and other ESG-relevant projects.
- **FERI AG:** The Policy describes standards for sustainable investment processes, including asset allocation analyses for the transformation of existing portfolios and the orientation of new investments. Capital investments are specifically channelled towards investments that contribute to achieving climate targets, while exposures with increased climate-related risks are reduced or excluded.

Compliance with the Sustainability Policies is monitored by the respective companies in the MLP Group. The sustainability officers are responsible for regular reviews and needs-based adjustments. The latter also ensure that the interests of stakeholders are taken into account in the further development of policies. The sustainability policies have each been approved by the company's Executive Board and management and can be viewed on the company's website.

The following statements address the impact E1-NA1

FERI minimum guideline for financial products with sustainability features

The FERI Minimum Guideline for Financial Products with Sustainability Characteristics defines binding minimum requirements that must be observed for all liquid financial products with sustainability characteristics, including client assets under management with sustainability preferences within FERI AG. It supplements the FERI Sustainability Policy and defines specific exclusion criteria in the areas of climate and environment, product exclusions, ESG quality, global standards, raw materials and government bonds. This ensures that sustainability matters are systematically taken into account and regulatory requirements are satisfied. The guideline aims to strengthen responsible investment decisions and reduce potentially adverse sustainability impacts through defined principal adverse impacts (PAI) indicators. The minimum guideline applies to liquid individual securities and liquid target funds.

Compliance monitoring is integrated into the existing investment limit processes. For process control purposes, the specialist departments responsible carry out daily asset limit checks, document the results and make them available to Portfolio Management and divisional board members. In the event of violations, Portfolio Management must reduce the positions within the framework of the existing rules for limit violations. The FERI SDG Office is responsible for further development of the minimum guideline. It reviews the guideline at least once a year and, where necessary, on an event-driven basis and coordinates any necessary adjustments with all internal departments concerned. This means that the relevant internal stakeholders are closely involved in the further development process. Amendments come into force after being adopted by the Executive Board. Ultimate responsibility for approving the guideline and its updates lies with the Executive Board at FERI AG, while implementation in the investment process is performed by the specialist departments responsible, in particular Portfolio Management and the SDG Office. The FERI minimum guideline is an internal document that is accessible within the FERI organisation. However, for sustainable products, including client assets under management with sustainability preferences, the relevant exclusions are communicated transparently in the respective product documentation and regulatory disclosures. These include, in particular, sales prospectuses, pre-contractual information and the annual reports in accordance with the relevant disclosure obligations.

E1-3: Actions and resources in relation to climate change policies

This section explains the measures that serve to address the main impacts in connection with climate protection. The measures already taken and those planned contribute to promoting the ecological transformation of the economy and society as part of our business activities as a financial services provider and in our own business operations. Unless explicitly stated, these are ongoing measures without a limited time horizon. If not explicitly stated, it was not possible to quantify the achieved or expected GHG reduction due to the current data quality and availability.

The following statements address the impacts: E1-PA1, E1-PA2, E1-NA1 and E1-PA5.

In the area of financial investments, clients can select sustainable funds from various providers as part of the MLP investment portfolios. On an annual average, more than 50 percent of the investment funds on the current MLP investment portfolios list should be suitable for clients with sustainability preferences. These fund concepts are subject to ethical, ecological or governance-related exclusion criteria or target a direct positive impact with their investments. As of December 31, 2025, MLP Banking AG offers 68 (out of 121) open-ended investment funds within this framework that meet these criteria and therefore pursue an explicitly sustainable investment strategy. The specific sustainability characteristics can be found in the ESG factsheet prepared by MLP.

With the MLP climate loan, MLP Banking AG integrated a product into its product portfolio in 2023 that can only be requested for certain climate-friendly purposes. By adopting this approach, MLP supports its clients in their efforts to build with a focus on climate-friendliness or to finance other ESG-relevant projects. An expansion of sustainable loan products is planned by 2030.

FERI offers customised investment solutions with a focus on sustainability, as well as integration of funds and individual securities to precisely map the desired sustainability profiles. Existing sustainable products such as FERI Sustainable Quality, FERI Core Strategy Balanced and Dynamic, as well as FERI Systematic Global Equity are also available. In addition, structural counterparts in the form of sustainable wealth management solutions are to be developed for the three classic wealth management solutions (conservative, balanced, dynamic) by 2030.

The FERI Minimum Guideline for Financial Products with Sustainability Characteristics regulates the exclusion of issuers in sustainable mandates and SFDR Art. 8/9 funds managed by FERI that generate more than a certain sales revenue in the area of fossil fuels.

The provision of asset allocation analyses enables clients to develop an awareness of sustainable investments. They are actively supported in shifting their money into sustainable investments. There are also plans to expand the offering in the institutional and private advisory business with a focus on impact investing and ESG integration.

DOMCURA has developed a residential building insurance policy with an optional sustainability module, which was launched in 2020 for single-family homes and in 2022 for multi-family homes. Among other things, the module includes offsetting GHG emissions in the event of fire damage by purchasing certificates for climate protection projects and promoting the use of sustainable materials in the event of damage. There are also plans to expand the sustainability module of the residential building insurance policy to include external building structures and wind turbines, as well as to introduce a sustainability module for other products.

The following statements address the impact E1-PA3.

In the current financial year, as well as in previous years, the MLP Group introduced and refined measures to reduce GHG emissions in its own business operations. The main reduction measures are explained in detail in the following:

Heat

The following measures were introduced to reduce heat consumption and the associated GHG emissions:

- **New RVM office building (Reutlingen):** New construction with two separate office building units for the employees of RVM in Reutlingen. A geothermal plant with a brine-water heat

pump is used in the buildings. The relocation to the new building is scheduled for the first quarter of 2026. The reduction in GHG emissions related to heat is estimated to be around 40 tonnes of CO₂e from 2026 onwards compared to the current reporting year. The total project volume is around €27 million (gross). In 2025, investment costs (CapEx) of €11.2 million were incurred. This corresponds to 27% of the MLP Group's CapEx.

- **Refurbishment of the DOMCURA AG office building (Kiel):** The building at DOMCURA's primary location in Kiel, which was purchased by MLP SE in 2022, is scheduled for modernisation and energy-efficient refurbishment, including thermal insulation for the external façade and roof, as well as replacement of the windows. The remodelling of the building started in the second quarter of 2025 and is scheduled to be completed by the end of 2027. The reduction in GHG emissions in connection with the purchased heat is expected to be approximately 45% or around 48 tonnes of CO₂e. The total project volume is around €25 million (gross). In 2025, investment costs (CapEx) of €2.7 million were incurred. This corresponds to 7% of the MLP Group's CapEx.
- **Refurbishment of the FERI AG office building (Bad Homburg):** The FERI AG office building in Bad Homburg was refurbished in 2024 with a view to saving energy. In addition, installation of a heat pump to cool the server rooms at this location was completed in 2025. The waste heat generated is expected to reduce heating requirements by an additional 40% or 34 t CO₂e per year from 2026 onwards. The total project volume was just under €1 million. No significant operating and investment costs were incurred in 2025.

Electricity

Electricity procurement was switched to renewable energies back in 2020, which led to a significant reduction in GHG emissions. The market-based GHG emissions associated with electricity procurement for the reporting year 2025 are 11 t CO₂e⁴.

The MLP Group headquarters in Wiesloch has been equipped with a photovoltaic system since 2015, which produced 194,147 kWh in 2025 (previous year: 179,353 kWh) for its own use. In 2025, a further photovoltaic system was installed on the campus site, adding additional system capacity of around 500 kWp. Alongside this, 56 charging points for electric cars were installed. The project was completed in mid-2025. A photovoltaic system with a target system size of 70-100 kWp is also being planned for 2027/28 on the FERI AG building in Bad Homburg.

Company vehicle fleet

In the reporting year 2025, the vehicle fleet of the entire MLP Group comprised of a total of 275 vehicles (previous year: 262), including 160 combustion-engine vehicles (previous year: 180), 75 hybrid vehicles (previous year: 65) and 40 fully electric vehicles (previous year: 17). The associated direct GHG emissions were 917 t CO₂e in 2025. In mid-2025, the companies jointly operated by MLP decided to convert the company fleet to electric vehicles. By gradually electrifying the fleet, we expect to reduce the associated direct GHG emissions within the MLP Group by a total of 366 t CO₂e by 2030 compared to the base year 2022.

Employee mobility and business trips

MLP has implemented measures and incentives to reduce GHG emissions from employee commuting and actively promotes the use of environmentally friendly mobility options, for example by providing subsidised public transport passes and offering employee-financed bicycles and e-bike leasing schemes. Our voluntary mobility survey, which we conduct regularly, provides us with insights into our employees' mobility behaviour and allows us to evaluate the effectiveness of the actions already in place. Among other things, the frequency of commuting, the main means of transport and the distance between home and work were surveyed.

In order to keep the MLP Group's GHG emissions as low as possible or avoid them altogether with regard to business travel, the MLP business travel policy regulates the appropriateness and justifiability of business trips, as well as the preferred means of transport (DB German rail network and other public

⁴ In 2019, GHG emissions related to purchased electricity (market-based) were 1,028 t CO₂e. However, the two figures are not directly comparable due to the expansion of the MLP Group between 2019 and 2024.

transport). In the MLP Group, we expect this to result in a total saving in associated GHG emissions of around 250 tonnes of CO₂e by 2030 compared to 2022.

Key figures and targets

E1-4: Targets related to climate change mitigation and adaptation

The following statements address the impact E1-PA3.

In 2022, the MLP Group adopted a target for the reduction of GHG emissions, which envisages a reduction in total operational emissions of at least 15% per capita by 2030 compared to the base year 2022. The GHG emission reduction target covers the emission categories Scope 1-3 excluding Scope categories 3.2 and 3.11-3.13 in connection with the project activities of DI Deutschland Immobilien AG, as well as Scope 3.15 (financed emissions). The gross target does not take into account any carbon credits or avoided emissions. The coherence of the targets with the GHG inventory is ensured by analysing the inventory and comparing the targets. The reduction target is neither scientifically substantiated nor externally verified; a review is planned for 2026. The reduction path is part of the ESG Executive Board compensation (see chapter [GOV-3: Integration of sustainability-related performance in incentive schemes](#)) and stands at 2.01 thousand CO₂e/capita as of December 31, 2025 (previous year: 2.15 thsd. CO₂e/capita). A report on the progress of target achievement is submitted to the Compensation Oversight Committee of the Supervisory Board at MLP SE and the Executive Board at MLP SE at least once a year.

The following table shows the main decarbonisation levers⁵ in the areas of heating, company fleet and business travel that can be expected by 2030 under the assumptions made as part of the measures already initiated, which are explained in detail in chapter [E1-3: Actions and resources in relation to climate change policies](#):

Emissions category	Base year 2022	Decarbonisation lever up to 2030 absolute	Decarbonisation lever up to 2030 in %
Heat	1,805	142	-4.5
Company vehicle fleet	1,017	366	-36.0
Business travel	3,821	244	-6.4

Climate scenarios that include limiting global warming to 1.5 °C have not yet been explicitly taken into account when determining the decarbonisation levers. No new technologies are currently being introduced in connection with the stated decarbonisation levers.

Targets in connection with the financed emissions (Scope 3.15) have not yet been set, as these issues were calculated for MLP Banking and FERI AG for the first time as of December 31, 2024 and the focus is currently on improving data quality.

Aspects related to impacts E1-PA1, E1-PA2, E1-NA1, E1-PA4 and E1-PA5 are continuously monitored and adjusted without a defined measurable result-oriented target

E1-5: Energy consumption and mix

The energy consumption of the MLP Group was 17,327 MWh in 2025 (previous year: 17,365 MWh) and is calculated on the basis of the consumption of gas, district heating, electricity, petrol and diesel (vehicle fleet). Energy consumption comprises energy from both renewable and fossil sources.

⁵ A significant reduction in GHG emissions related to electricity procurement was already achieved in 2020 by switching over to green electricity for the office buildings.

	2024	2025
Total energy consumption from fossil sources (MWh)	10,554	10,599
<i>Share of fossil fuels in total energy consumption (in %)</i>	61 %	61 %
Total energy consumption from nuclear sources (MWh)	0	0
<i>Share of consumption from nuclear sources in total energy consumption (in %)</i>	— %	— %
Total energy consumption of renewable energy (MWh)	6,811	6,729
Fuel consumption for renewable sources, including biomass, biogas, etc. (MWh)	6	6
Consumption from purchased or received electricity, heat, steam and cooling and from renewable sources (MWh)	6,626	6,528
Consumption of self-generated renewable energy other than fuels (MWh)	179	194
<i>Share of renewable sources in total energy consumption (in %)</i>	39 %	39 %
Total energy consumption (MWh)	17,365	17,327

As MLP does not operate in high climate impact sectors in accordance with ESRS E1 paragraph 38, total energy consumption from fossil sources is not further disaggregated.

E1-6: Gross Scopes 1, 2, 3 and total GHG emissions

Information on the organisational and operational boundary

The MLP Group's GHG emissions are recorded in accordance with the Greenhouse Gas Protocol (GHGP) on the basis of the financial control approach. According to the GHGP, there are three scopes in which companies emit greenhouse gases: Scope 1 covers direct GHG emissions from sources for which the company is directly responsible or which it controls; Scope 2 covers indirect GHG emissions caused by the provision of energy outside the company; Scope 3 covers other indirect GHG emissions in the company's upstream and downstream value chain caused by its business activities, with a total of 15 categories.

While the categories under Scope 1 and Scope 2 are mandatory, ESRS E1-6 states for Scope 3 that the company only has to report the GHG emissions that are "material or a priority" for the company's activities. The following list shows which Scope 3 emissions are excluded or not reported in the MLP Group's GHG inventory, as these are not relevant to the MLP Group's business model:

Scope 3 category	Justification for exclusion or non-disclosure
Scope 3.8: Upstream leased assets	GHG emissions arising from the operation of assets leased by the reporting company that are not already included in the Scope 1 or Scope 2 inventories. MLP recognises two material circumstances in the context of renting and leasing: the office building of Domcura in Kiel is rented (landlord is MLP SE). Leased vehicles are vehicles in the fleet of the respective Group companies. The GHG emissions resulting from the use of the rented or leased facilities are recognised under Scope 1 & 2.
Scope 3.9: Downstream transportation and distribution	GHG emissions accrued in the reporting year due to transportation and distribution of products sold, both in vehicles and at facilities that are not owned or controlled by the reporting company. As companies within the MLP Group do not sell goods with transportable characteristics, this category is not applicable.

Scope 3 category	Justification for exclusion or non-disclosure
Scope 3.10: Processing of sold products	GHG emissions resulting from third-party processing (for example by manufacturers) of intermediate products after being sold by the reporting company. No relevance for the MLP Group, as no intermediate products are created or sold.
Scope 3.14: Franchises	GHG emissions from the operation of franchise companies that are not included in Scope 1 or Scope 2. This category applies to companies that grant licences to use their brands and services. As MLP SE and its subsidiaries do not operate as franchisors, this category is not applicable.

For reasons of completeness and comparability with previous years, all other Scope 3 emissions are reported, even if individual categories are not significant for MLP as a non-producing financial services provider due to the level of GHG emissions in direct comparison with Scope 3.15 emissions.

GHG footprint of the MLP Group

The MLP Group's GHG emissions are calculated as CO₂ equivalents (CO₂e) using a tool developed in-house. When using the emission factors, the timeliness, accessibility and confidentiality of the data source were all taken into account. In the following, the individual emissions data is shown for each Scope category. An explanation is also provided as to whether estimates or extrapolations were used to determine the emissions or whether it is an exact measurement or calculation based on primary data.

The following table shows the MLP Group's GHG footprint according to both the market-based and the location-based methodology. In addition, the operational GHG emissions are presented separately. These exclude the emissions arising in connection with the project activities of DI Deutschland.Immobilien (Scope 3.1 and 3.11-3.13), as well as the financed emissions (Scope 3.15). Operational emissions are reported separately, as they form the basis of the current target, as described in chapter [E1-4: Targets related to climate change mitigation and adaptation](#).

The recalculation principles for the GHG accounting process in the MLP Group define when and how historical GHG emissions and the base year are recalculated in order to ensure the comparability of emissions data over time. A recalculation is carried out if changes in emission factors, methods or structures result in a change in the total emissions of a scope category of at least 5%, whereby the recalculation is applied symmetrically for both increasing and decreasing emission levels.

In 2025, the following circumstances triggered a recalculation of the emissions data for the base year 2022 and the previous year 2024 due to the 5% threshold being exceeded:

- **Update to the emission factors:** Exceeding the 5% threshold in the Scope 1 and Scope 2, as well as Scope 3.1 to 3.7 categories
- **Methodological changes:** Accounting of vehicle fleet emissions (Scope 1) is now primarily based on fuel consumption. In the case of employee commuting behaviour (Scope 3.7), those entitled to company cars were deducted when extrapolating the total number of employees in order to avoid double counting.

The newly determined emissions data is listed in the following table. The emission values published in the 2024 Sustainability Report can be found in the *2022 old* and *2024 old* columns.

	2022 old	2022	2024 old	2024	2025	% 2025 to 2024
Scope 1 greenhouse gas emissions*						
Scope 1 Gross GHG emissions (t CO₂e)	2,594	2,296	2,186	2,260	2,263	0.1
Direct emissions from company facilities	1,433	1,279	1,268	1,269	1,347	6.2
Direct emissions from the company vehicle fleet	1,161	1,017	918	991	917	-7.5

	2022 old	2022	2024 old	2024	2025	% 2025 to 2024
Scope 2 greenhouse gas emissions						
Location-based Scope 2 Gross GHG emissions (t CO₂e)	2,790	2,082	2,185	1,975	1,992	0.8
Purchased electricity for in-house use - Location	2,199	1,474	1,643	1,337	1,316	-1.6
Purchased heat for in-house use	592	608	542	638	676	5.9
Market-based Scope 2 Gross GHG emissions (t CO₂e)	693	693	549	648	687	6.1
Purchased electricity for in-house use - Market	101	85	7	10	11	16.6
Purchased heat for in-house use	592	608	542	638	676	5.9
Significant Scope 3 greenhouse gas emissions						
Total indirect (Scope 3) Gross GHG emissions (t CO₂e)	8,492	6,878	782,237	781,327	4,957,372	534
Total indirect (Scope 3) Gross GHG emissions (t CO₂e) due to operations	8,492	6,878	8,517	7,607	7,098	-6.7
3.1 Purchased goods and services	430	449	426	491	528	7.6
3.2 Capital goods**	551	52	11,993	11,663	57	-99.5
3.3 Fuel- and energy-related activities	985	603	786	551	537	-2.5
3.5 Waste generated in operations	165	4	317	39	40	3.9
3.6 Business travel	4,441	3,821	4,430	4,361	3,818	-12.4
3.7 Employee commuting	1,920	1,949	2,152	2,090	2,118	1.3
3.11 Use of sold products			1,003	1,003	212	-78.9
3.12 End-of-life treatment of sold products					0	***
3.13 Downstream leased assets					738	***
3.15 Investments			761,130	761,130	4,949,324	550.3
Total GHG emissions						
Total GHG emissions (location-based) (t CO₂e)	13,876	11,256	786,609	785,562	4,961,627	531.6
Total GHG emissions (market-based) (t CO₂e)	11,779	9,866	784,972	784,235	4,960,322	532.5
Total GHG emissions (location-based) (t CO₂e) due to operations	13,876	11,256	12,889	11,842	11,353	-4.1
Total GHG emissions (market-based) (t CO₂e) due to operations	11,779	9,866	11,252	10,515	10,049	-4.4

*The MLP Group is not part of the regulated emissions trading system. ** of which project activity DI 2024 11,587 t CO₂e *** no comparability given

Biogenic CO₂ emissions from incineration or biodegradation are not relevant and are therefore not reported separately.

Greenhouse gas intensity on the basis of net revenue

GHG intensity per net revenue	2024	2025
Total GHG emissions (location-based) per net revenue (t CO ₂ e/currency unit)	0.00076	0.00474
Total GHG emissions (market-based) per net revenue (t of CO ₂ e/currency unit)	0.00076	0.00474

The net revenue used to calculate GHG intensity in the reporting year 2025 amounted to €1,046,928 thsd (previous year: €1,037,534 thsd). The composition of net revenue can be found in the notes to the consolidated financial statements of the [MLP Group Annual Report 2025](#) under Note 9. "Sales revenue".

In the reporting year 2025, there were no companies which, while not fully consolidated in the financial statements of the group consolidated for accounting purposes, were nevertheless under operational control. Therefore, no separate disclosure is made in accordance with ESRS E1 paragraph 50b).

Explanations of the calculations for the individual emission categories

Scope category	Data determination	Source emission factor 2024	Source emission factor 2025
Scope 1: Self-generated heat	Emissions are calculated on the basis of the energy source and the corresponding consumption in kWh. Where consumption data was not yet available in full at the time of data collection, it was extrapolated on the basis of service charge statements from previous years.	Department of Energy Security and Net Zero (DESNZ) of the United Kingdom (October 2024)	Department of Energy Security and Net Zero (DESNZ) of the United Kingdom (June 2025)
Scope 2: Purchased heat		Federal Office for Economic Affairs and Export Control (August 2024)	Federal Office for Economic Affairs and Export Control (May 2025)
Scope 1: Refrigerants	The GHG emissions are determined on the basis of the refrigerant used and the (re)filling quantity in kg.	Refrigerant calculator by Büro für Umweltforschung und -beratung GmbH, based on IPCC	Refrigerant calculator by Büro für Umweltforschung und -beratung GmbH, based on IPCC
Scope 1: Vehicle fleet (combustion engines)	Company and pool vehicle emissions are calculated based on fuel consumption or vehicle kilometres, by vehicle type. Data originates from the annual statement of the leasing partner or fleet management records.	Department of Energy Security and Net Zero (DESNZ) of the United Kingdom (October 2024)	Department of Energy Security and Net Zero (DESNZ) of the United Kingdom (June 2025)
Scope 2: Electricity	The emissions are based on the electricity consumption of the office buildings and the energy consumption of hybrid and electric vehicles in kWh. Missing electricity consumption data was estimated based on previous year's figures.	Market-based: MLP uses standardised green electricity tariffs for nearly 100% of its electricity consumption; emission factor according to the electricity provider Location-based: environmental agencies and industry associations from Germany, Luxembourg and Switzerland.	Market-based: MLP uses standardised green electricity tariffs for nearly 100 % of its electricity consumption; emission factor according to the electricity provider Location-based; EEA - European Environment Agency
Scope 3.1: Purchased goods and services	Paper and printed products: Data is collected in kilograms based on financial accounting records. Catering: Meals are recorded based on billing data from the canteen operator, the events department and the procurement function Digital services: Data is collected based on data volumes (GB) or electricity consumption (kWh), based on billing data from procurement or IT management	German Environment Agency (2020) and life cycle assessment by the German Environment Agency (2022) Institute for Energy and Environmental Research Heidelberg (2020) Carbon Brief (UK)	Department for Environment, Food & Rural Affairs and Federal Environment Agency (2025) Carbon Brief (UK)
Scope 3.2: Capital goods	Electronic devices: Data is collected on a per-item basis, categorised by equipment type, based on financial accounting records Office equipment: Data is collected on a per-item basis, categorised by equipment type, based on financial accounting records	Manufacturer information Furniture Impairment Research Association.	Department for Environment, Food & Rural Affairs Furniture Impairment Research Association.
Scope 3.5: Waste generated in operations	Waste generated from operations is recorded in kilograms, differentiated by residual waste, paper and plastic	Federal Environment Agency Austria	Department for Environment, Food & Rural Affairs

Scope category	Data determination	Source emission factor 2024	Source emission factor 2025
Scope 3.6: Business travel	<p>Business travel: Distance travelled in kilometres by air (broken down into short-, medium- and long-haul), rail and private or rental vehicles, as well as the number of hotel nights.</p> <p>Consultant mobility: Analysis of distance travelled and the mode of transport used by MLP consultants, based on the mobility survey conducted in 2024. Survey participation was 53%. The mobility behaviour of the other consultants was extrapolated accordingly.</p>	German Environment Agency (2024) and the UK Department for Energy Security and Net Zero (DESNZ) (October 2024)	Department for Environment, Food & Rural Affairs and Federal Environment Agency (2025)
Scope 3.7: Employee commuting	<p>Employees' commuting behaviour is derived from the mobility survey (most recently conducted at the end of 2024). The survey participation rate was 64% of the total workforce. Data was collected on commuting frequency, the number of home office days, the primary mode of transport, and the distance between employees' place of residence and workplace. The results were extrapolated to the total number of employees.</p>	German Environment Agency (2024) and the UK Department for Energy Security and Net Zero (DESNZ) (October 2024)	Department for Environment, Food & Rural Affairs and Federal Environment Agency (2025)
Scope 3.11: Use of sold products	<p>This emissions category includes use of the residential units sold by DI Deutschland.Immobilien AG as part of its own project development. Emissions per unit are calculated based on emission intensity (kg CO₂e per m² per year), floor area and a useful life of 50 years. Emission intensity is calculated based on final energy demand and the corresponding emission factors of the energy sources.</p>	Own calculations	Own calculations
Scope 3.12: End-of-life treatment of sold products	<p>Includes the expected GHG emissions from end-of-life treatment and disposal of residential units sold during the reporting year as part of DI Deutschland.Immobilien AG's own project development activities. The calculation is based on the material quantities used in the residential units sold and their respective end-of-life processes, in accordance with DIN EN 15978. Material quantities per unit are derived from the imported 3D model, allocated to the respective materials, and weighted using the emission factors stored in the database.</p>	No calculations	ÖKOBAUDAT, Standard 2024
Scope 3.13: Downstream leased assets	<p>This emission category includes GHG emissions arising from the use of residential units owned by DI Deutschland Immobilien AG and leased to third parties. The scope of accounting covers operational emissions (Scope 1 and 2) arising from energy consumption in building operations during the use phase. The assessment is carried out using a model-based approach at asset level, as no consumption data are available at the time of calculation. The area-based emission intensity is then scaled to the level of the individual residential unit.</p>	No calculations	Own calculations
Scope 3.15: Equity investments (shareholdings)	<p>These are equity investments in companies over which no financial or operational control is exercised; accordingly, their emissions are not accounted for under Scope 1 or Scope 2. Emissions are calculated based on the equity share, the number of employees in the respective entities and the emission intensity (t CO₂e per employee) of comparable companies.</p>	Own calculations	Own calculations

Scope 3.15: Investments

The following calculations of the financed emissions of MLP Banking AG and FERI (Luxembourg) S.A. as of December 31, 2025 were made on the basis of the Global GHG Accounting and Reporting Standard Part A: Financed Emissions developed by the PCAF (second edition, December 2022). The PCAF methodology enables uniform global calculation and disclosure of the GHG emissions generated by loans and investments.

The calculation of financed emissions according to the PCAF methodology is based on the following approach for all asset classes:

- Financed emissions are calculated by multiplying an attribution factor (specific to each asset class) by the emissions of the debtor or the company in which the Group holds an interest.
- The attribution factor is calculated by determining the share of the outstanding amount of loans and investments of a financial institution in the total shareholders' equity and debt of the company, project, etc. to which the financial institution has lent money or in which it has invested capital.
- Where possible, actual emissions by debtors are used to determine the financed emissions. Insofar as these are not available, economic activity data or industry averages are used.

MLP Banking AG

The following tables show the asset classes recognised in the balance sheet of MLP Banking AG. Project financing via end clients (climate loans) (€10 million) and the new asset class for green bonds created at the end of December 2025 (€3 million) are not included. Also excluded are all activities for which assessment methodologies have not yet been defined or prescribed in the PCAF standard. This includes consumer loans for end clients, loans for other properties and bonds from supranational organisations (€301 million).

Financed emissions (Scope 1-3) totalled 263,280 t CO₂e as of December 31, 2025 (previous year: 165,605 t CO₂e). The calculation is based on a data coverage of 62% in relation to the total portfolio of MLP Banking AG.

PCAF asset class	Carrying amount Dec. 31, 2025 [€M]	Scopes 1+2				Scope 3			
		Scope 1 + 2 emissions [t CO ₂ e]	Emission intensity (Scopes 1+2) [t CO ₂ e/€M invested]	Coverage* Scope 1+2 [%]	Data quality score Scope 1 + 2	Scope 3 emissions [t CO ₂ e]	Emission intensity (Scope 3) [t CO ₂ e/€M invested]	Coverage* Scope 3 [%]	Data quality score Scope 3
I Listed shares & bonds	120	2,038	17	100	2.5	21,112	176	100	3.2
II Corporate loans & unlisted equity	399	5,024	13	100	3	218,601	548	100	3.6
of which proprietary trading	207	3,376	16	100	2.0	214,367	1,036	100	2.3
of which medical practice financing	192	1,648	9	100	5.0	4,234	22	100	5.0
IV Commercial real estate **	15	193	13	92	4.1				
V Mortgages **	848	5,835	7	61	4.1				
IX Government bonds	31	5,712	184	100	1.0	4,365	141	100	4.0
X Bonds issued by German federal states ***	24	400	17	38	1.0				
Total	1,437	19,202	13	76	3.5	244,078	170	96	3.5

High data quality = 1
Low data quality = 5

* Percentage of the carrying amount for which the financed emissions were calculated.

** For asset classes IV and V, only Scope 1 and 2 emissions from the utilisation phase are taken into account; indirect Scope 3 emissions are not relevant for properties in the utilisation phase.

*** Only Scope 1 could be calculated for asset class X bonds from German federal states due to limited data availability.

The following table shows the financed emissions of asset classes I and II by NACE sector:

	Carrying amount Dec. 31, 2025 [€M]	Scope 1 + 2 emissions [t CO ₂ e]	Data quality score Scope 1 + 2	Scope 3 emissions [t CO ₂ e]	Data quality score Scope 3
C Manufacturing sector	26	1,015	2.1	12,217	2.1
D Energy supply	2	1,972	1.0	800	1.0
G Trade; maintenance and repair of motor vehicles	62	838	2.5	34,252	3.8
H Transport and storage	4	33	2.0	239	2.0
J Information and communication	6	5	1.7	682	1.7
K Provision of financial and insurance services	197	1,233	2.1	184,629	2.4
L Real estate and housing	20	311	2.8	1,423	2.8
N Provision of other business services	11	1	2.0	940	2.0
Q Health and social services	193	1,654	5.0	4,726	5.0

Asset class I Listed shares and corporate bonds

No listed shares were held as of December 31, 2025. Corporate bonds are held as part of proprietary trading. The calculation was based on emissions data from Bloomberg and revenue-based emission factors from the PCAF database (CEDA). Company information was used for items for which no attribution factor could be calculated due to a lack of data or for which emissions data was either not available or incomplete.

Asset class II Corporate loans and unlisted shareholders' equity

Proprietary trading: Debentures are held as part of proprietary trading. The calculation was based on emissions data from Bloomberg and revenue-based emission factors from the PCAF database (CEDA). Company information was used for items for which no attribution factor could be calculated due to a lack of data or for which emissions data was either not available or incomplete.

Medical practice financing: As part of its client business, MLP Banking issues loans for medical practice financing. Due to a lack of economic data for calculating the attribution factor, the financed emissions were estimated on the basis of the carrying amounts and an emission factor from the PCAF emission factor database. The CEDA database, newly available via PCAF, was used for the first time for this purpose, enabling a granular estimation of emissions.

Asset classes IV & V Commercial real estate and mortgages

The calculation of the asset classes for commercial real estate and mortgages was based on the average emissions intensity per square metre for the respective building type. For real estate (entire building units) for which no area data was available, emissions were calculated on the basis of the average emissions intensity per building type. Loans where only part of a building unit was financed cannot be estimated by the building type. Further exclusions resulted from a lack of data for calculating the attribution factor. Emission factors from the PCAF European building emission factor database were used when performing the calculation.

Asset class IX: Government bonds

Government bonds are only held by one issuer as of the reporting date. The corresponding emissions data was taken from the UNFCCC and OECD databases.

Asset class X: Bonds issued by German federal states

Suitable public data was available for one bond to perform the calculation based on the PCAF methodology newly published in December 2025. Scope 1 emissions excluding LULUCF were calculated on the basis of the EU's EDGAR database here.

FERI (Luxembourg) S.A.

FERI (Luxembourg) S.A. manages investment funds, for which portfolio management is outsourced within the FERI Group (FERI AG, Germany; FERI (Schweiz) AG, Switzerland; FERI (Luxembourg) S.A., Luxembourg). The investments made by the investment funds give rise to financed emissions. The accounting considers all liquid investment funds managed by FERI (Luxembourg) and therefore covers a volume of €14.7 billion. In addition to the liquid investment funds, FERI (Luxembourg) also manages illiquid investment funds with a volume of €4 billion. No emissions data is currently available for these illiquid investment funds. As such, they are not included in the accounting.

Across all asset classes, the liquid investment funds generate 4,686,040 t CO₂e (previous year: 595,517 t CO₂e) of financed emissions (Scope 1–3). The calculation is based on data coverage of 89% (Scope 1 and 2) and therefore covers €13.1 billion of the total volume of €14.7 billion. The significant increase in financed emissions is due to the availability of Scope 3 emission values for investments in target funds. These values were not yet available in the previous year. It should be noted that the managed investment funds also themselves invest in investment funds (target funds) in addition to direct investments. The special feature of these target fund investments is that the emissions data is only available at target fund level. Target funds are not currently an asset class recognised by the PCAF. For increased transparency, it was nevertheless decided to also include and disclose investments in target funds when calculating financed emissions. It should be noted here that the values for investments in target funds aggregate Scope 1, 2 and 3. A breakdown by Scope 1+2, as well as separate disclosure of Scope 3 emissions, as is done for the other asset classes, is therefore not possible and leads to a distortion of Scope 1+2 emissions.

The following asset classes were therefore recognised in the accounting:

PCAF asset class	Carrying amount Dec. 31, 2025 [€M]	Scopes 1+2				Scope 3			
		Scope 1 + 2 emissions [t CO ₂ e]	Emission intensity (Scopes 1+2) [t CO ₂ e/€M invested]	Coverage* Scope 1+2 [%]	Data quality score Scope 1 + 2	Scope 3 emissions [t CO ₂ e]	Emission intensity (Scope 3) [t CO ₂ e/€M invested]	Coverage* Scope 3 [%]	Data quality score Scope 3
I Listed shares	735	36,157	49	100	2.2	341,445	465	100	2.3
I Corporate bonds	14	364	26	100	2.1	13,385	971	100	2.2
I Investment funds	12,403	4,285,581	346	80	**	***	***	***	**
IX Government bonds	35	6,001	170	100	3.0	3,106	88	100	4.0
Total	13,187	4,328,104	328	90	2.4	357,936	27	5	3

High data quality = 1
Low data quality = 5

* Percentage of the carrying amount for which the financed emissions were calculated.
** No data on the data quality of the emission factors in the form of the PCAF data quality score is currently available for investments in target funds.
*** Only aggregated data for Scope 1, 2 and 3 is currently available for investments in target funds. The informative value of emissions intensity (Scope 3) and Scope 3 coverage in the overall result is therefore limited.

Asset class I Listed shares

To calculate the emissions financed by investments in listed shares, the portfolio of directly invested companies is called up as of the reporting date. Data provider MSCI ESG Research LLC ("MSCI") also provides the most recently estimated Scope 1, 2 and 3 total emissions of the asset, standardised to the asset's value in t CO₂e/€ million EVIC (enterprise value including cash), as of the reporting date.

As the related emission intensities comprise a company's emissions relative to the EVIC, the calculation of the financed emissions for investments in listed shares is performed by multiplying the emission factors by the portfolio data of the shares. In addition, data on the data quality of the emission factors is obtained from MSCI in the form of the PCAF data quality score.

Asset class I Corporate bonds

To calculate the emissions financed by investments in bonds of listed companies, the portfolio of directly invested corporate bonds is called up as of the reporting date. Data provider MSCI ESG Research LLC ("MSCI") also provides the most recently estimated Scope 1, 2 and 3 total emissions of the asset, standardised to the asset's value in t CO₂e/€ million EVIC (enterprise value including cash), as of the reporting date.

Since the related emission intensities comprise a company's emissions relative to EVIC, the financed emissions for investments in bonds of listed companies are calculated by multiplying the emission factors with the portfolio data of the corporate bonds. In addition, data on the data quality of the emission factors is obtained from MSCI in the form of the PCAF data quality score.

The liquid investment funds under management do not invest directly in corporate bonds of unlisted companies.

Asset class I Investment funds (target funds)

Target funds are not currently included in the asset classes defined by the PCAF. However, investments in target funds are basically comparable to investments in listed companies. The calculation logic is therefore transposed and the value of the shares held is set in relation to the value of all shares in circulation.

To calculate the emissions financed by investments in target funds, the portfolio of shares held in the target funds as of the reporting date is called up. Data provider MSCI ESG Research LLC ("MSCI") also provides the most recently estimated Scope 1, 2 and 3 total emissions of the asset, standardised to the asset's value in t CO₂e/€ million EVIC (enterprise value including cash), as of the reporting date. There is currently no separate Scope 3 data available for investments in target funds. Accordingly, these cannot be individually disclosed at present.

Since the related emission intensities are derived from the aggregated emissions relative to the aggregated EVIC of the companies in a target fund, the calculation of financed emissions for investments in target funds is also performed by multiplying the emission factors by the portfolio data of the target fund shares.

For investments in target funds, there is currently no data available on the data quality of the emission factors in the form of the PCAF data quality score. Accordingly, these cannot be reported at present.

Asset class IX: Government bonds

To calculate the emissions financed by investments in government bonds, the portfolio of directly invested government bonds is called up as of the reporting date. Data provider MSCI ESG Research LLC ("MSCI") also provides the most recently estimated Scope 1, 2 and 3 total emissions of the asset as of the reporting date.

As the related emission intensities comprise a state's emissions in relation to GDP adjusted for purchasing power, the financed emissions for investments in government bonds are calculated by multiplying the emission factors by the portfolio data for the government bonds. In addition, data on the data quality of the emission factors is obtained from MSCI in the form of the PCAF data quality score.

E1-7: Greenhouse gas removals and greenhouse gas mitigation projects financed through carbon credits

In 2025, the MLP Group did not invest in any projects or plans that led to a reduction in greenhouse gases.

E1-8: Internal carbon pricing

The MLP Group did not implement any internal carbon pricing systems in the reporting year 2025.

E1-9: Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

The MLP Group makes use of the phase-in regulation to omit the disclosures prescribed in ESRS E1-9 in the first year of preparing its Sustainability Report.

Social information

ESRS S1 - Own workforce

Qualified and motivated employees and self-employed MLP consultants are among the most important stakeholders of the MLP Group and represent a key basis for MLP's sustainable corporate success. For this reason, the impacts on this group, as well as strategies and measures in this area, are essential for MLP and are described in more detail in the following chapter.

The MLP Group's workforce is divided into permanent employees, self-employed persons (MLP consultants) and persons provided temporarily by companies as part of the employment activities (agency staff).

The subtopics of working conditions, equal treatment and equal opportunities, as well as other work-related rights, were identified as material for the MLP Group in the course of the materiality analysis. For further information, see chapter [SBM-3: Material impacts, risks and opportunities](#).

Management of the impacts, opportunities and risks

S1-1: Policies related to own workforce

This section addresses the internal guidelines, work instructions and policies related to the MLP workforce. For all guidelines, work instructions and strategies outlined in this chapter, the interests of stakeholders are incorporated and taken into account by the relevant organisational units when drawing up and revising the principles and regulations.

Personnel work in the MLP Group is performed by the HR departments at the individual companies. These are generally organised independently and provide personnel services in line with demand, as well as in accordance with the strategy, business model and regulatory requirements of the respective companies. In the financial year 2023, a Group-wide HR Board was established with the aim of creating a common framework for strategic HR work in the MLP Group and further strengthening the regular exchange of knowledge and experience among the HR experts in our Group.

MLP Code of Business Conduct and Ethics

The following statements address the impacts and opportunities S1-PA1, S1-C2 and S1-PA2 as well as S4-PA2 and S4-C1 and G1-PA1.

The MLP Code of Business Conduct and Ethics formulates guidelines for responsible, sustainable, fair and professional behaviour towards our stakeholders and within the MLP Group. Among other things, the Code addresses issues relating to the promotion of equal treatment of employees and the maintenance and further promotion of a fair and non-discriminatory working environment. It sets out binding minimum standards and objectives, such as respect, tolerance and equal opportunities in dealings with one another and with clients and thus provides a guiding framework for all employees and MLP consultants in their business activities. Any kind of discrimination or harassment, whether based on age, disability, origin, gender, political stance or trade union activity, religion, ideology or sexual identity, must be actively opposed.

Compliance is monitored within the scope of regular processes, in particular by managers. In addition to this, the Compliance function is available to all employees as a point of contact for internal reporting of suspected criminal activity or breaches of compliance regulations. Any rule violations determined are investigated promptly, comprehensively clarified and then used to eliminate any weaknesses identified. The Executive Board and Supervisory Board are regularly informed of all relevant actions and measures taken by the Compliance function. The MLP Code of Business Conduct and Ethics applies to all employees and consultants in the MLP Group. The Compliance department is responsible for regularly reviews and for making adjustments to the Code as required. Related standards or third-party initiatives are work and social standards of the International Labour Organization (ILO) and United Nations human rights standards. The interests of stakeholders were represented by the Human Resources, Compliance and Sustainability departments, both when drafting and further developing the

Code. The interests of MLP clients and their needs were and are always taken into account in the creation and further development of the Code and legal provisions of the legislature are observed. In addition, MLP is in close dialogue with its consultants and salaried employees, as well the members of its Executive Bodies, with the aim of involving them in implementation of the MLP mission statement and the code, as well as harmonising the interests of all parties involved in the best possible way. The MLP Code of Business Conduct and Ethics is available to all employees and consultants via the intranet.

MLP personnel strategy

The following statements address the impacts and opportunities [S1-PA1](#), [S1-C1](#), [S1-C2](#), [S1-PA2](#) and [S1-PA3](#)

The MLP personnel strategy defines the strategic positioning of the HR department as well as the definition of key topics for personnel work in the MLP Group in the coming years. It comprises two dimensions – the strategic value contribution of personnel work for MLP, the employees and managers, as well as further development of MLP's HR departments. It is based on four strategic priorities:

- Engaging people and cooperation (including employee recruitment/efficient sourcing, mission statement and culture)
- Being an attractive employer (strengthening employer attractiveness, sustainable working environment)
- Shaping the future and promoting the potential of our employees (skills development and leadership)
- Working efficiently (processes and service, further strengthening cooperation)

The monitoring and further development of these key focuses is carried out on an ongoing basis in dialogue between the Executive Board and the divisional management of the HR department in close coordination with the HR Board. The MLP personnel strategy is derived from the overall MLP strategy for the MLP Group. It applies to all employees in the MLP Group and is issued annually by the Executive Board at of MLP SE. The current Personnel Strategy 2025 is available to all employees on the intranet.

Works agreements

The following statements address the impacts and opportunities [S1-PA1](#), [S1-C1](#), [S1-C2](#), [S1-PA2](#) and [S1-PA3](#).

Works councils are organised at various levels within the MLP Group. These are the works council under European law at the level of MLP SE ("SE works council"), the Group works council at Group level ("Group works council") and the local German works councils (for example for the companies jointly operated by MLP, DOMCURA, FERI, ZSH). The negotiation and agreement of collective agreements is the responsibility of the respective companies together with the relevant works council. An overview of the key works agreements is provided below.

Key content: For the companies jointly operated by MLP (MLP SE, MLP Finanzberatung SE and MLP Banking AG), works agreements are in place covering key working conditions. These include working hours and holiday regulations, the company pension scheme, the internal job market and selection guidelines, remote working, shopping cards, technology, the pay system, the suggestion scheme, lifetime working accounts and dialogue meetings.

Works agreements are also in place at FERI. Among others, these include agreements on carrying over leave days, recording telephone calls in accordance with MiFID II, FERI joint operations, simplifying the structure of the FERI Group, IT framework agreement, remote working, long-service anniversaries and employee appraisals. At DOMCURA, collective agreements have been concluded with the works council on issues such as working hours, mobile working, overtime and occupational pension provision schemes.

The works agreements establish binding regulations for all employees of the respective companies and joint operations. The HR departments and the members of the Executive Board at the respective companies are responsible for concluding the works agreements. The works agreements are reviewed

and amended as and when the parties involved, the employer and the respective works council, deem it appropriate. The works agreements are available to employees via the intranet.

Policies relating to data protection and information security that affect the impact **S1-NA1** are explained in chapter [S4-1: Policies related to consumers and end-users](#).

Human rights policy and workforce

The MLP Group is committed to complying with the human rights standards of the United Nations and the international work and social standards of the International Labour Organisation (ILO).

MLP has developed comprehensive processes for monitoring and complying with human rights in its own business operations. These include a risk management system to identify risks, preventive measures to avoid human rights violations and mechanisms for remedial action in the event of violations. The MLP statement of principles on respecting human rights and environmental obligations forms the basis of due diligence obligations relating to human rights at MLP. Compliance with the statement of principles on respecting human rights is monitored on an ongoing basis and is reviewed as part of the annual risk analysis. The statement of principles applies to MLP SE and all of its affiliated companies in accordance with the German Supply Chain Due Diligence Act (LkSG), § 2 (6). The Human Rights Officer is responsible for regular reviews and for making adjustments as required. The statement of principles was adopted by the Executive Board at MLP SE, last updated in December 2025 and is published on the MLP homepage.

MLP operates exclusively in Germany, Switzerland and Luxembourg, where strict legal regulations apply in the areas of human rights and labour standards. These include the ban on discrimination, co-determination in the workplace, the minimum wage, comprehensive protection against dismissal, occupational health and safety requirements, freedom of collective bargaining and assembly and protection of working hours. German labour protection regulations comply with the United Nations Guiding Principles on Business and Human Rights and in some cases go beyond them. By complying with national legal regulations, internationally recognised instruments are also adhered to within the MLP Group.

MLP has a guideline on occupational health and safety and health promotion. When it comes to health and safety at work, particular focus is placed on preventing accidents at work and while on the way to work, as well as work-related physical and mental illnesses. MLP complies with the legally required standards and implements occupational health and safety measures in the spirit of the principles described in the "Luxembourg Declaration on Workplace Health Promotion in the European Union".

MLP is actively committed to a non-discriminatory working environment, which is firmly anchored in both the MLP Mission Statement and the MLP Code of Business Conduct and Ethics. This commitment is further emphasised by the signing of the Diversity Charter in 2014. The MLP Code of Business Conduct and Ethics explicitly addresses the following grounds of discrimination: age, disability, origin, gender, marital status, political stance or trade union activity, race, religion, ideology and sexual identity.

In order to uncover and appropriately penalise discrimination and disadvantages, an anonymous complaints procedure has been set up, which can be found on the MLP SE homepage. Furthermore, in the event of complaints or information, employees can contact the complaints office set up in the Legal department. The contacts and contact details are published on the intranet for employees to view. If employees violate existing anti-discrimination regulations, MLP is obliged to review and, if necessary, impose employment law or disciplinary consequences.

Equal rights and equal opportunities are also firmly anchored in the MLP Group's personnel strategy and are implemented through suitable actions, for example as part of the compensation systems, personnel selection procedures or skills development.

S1-2: Processes for engaging with own workforce and workers' representatives about impacts

MLP maintains a constructive dialogue with employees and managers, who are actively encouraged to contribute suggestions, ideas and proposals for improvements. There are various formats at the MLP Group companies that promote active dialogue across all hierarchical levels. These for example include so-called skip-level meetings for a joint exchange of ideas, management conferences or Q&A sessions

for trainees and new employees, which members of the Executive Board at the companies of the MLP Group invite employees to attend. All employees have the opportunity to provide feedback and ask questions at any time via a wide range of channels within the MLP Group, which means that the perspectives and concerns of employees are constantly and directly incorporated into MLP's management decisions and actions.

The highest positions at MLP SE that are responsible for the inclusion of employees are the Executive Board and the Human Resources department. At the subsidiaries, responsibility also lies at the level of the Executive Board or management.

In addition to the ongoing informal dialogue between employees and managers, MLP has established various options and procedures to ensure a regular exchange with employees and employee representatives:

Staff appraisal meetings

Regular employee appraisals, which are scheduled at least once a year and are both designed and held at the individual companies of the MLP Group, represent an established dialogue format and management tool. The focus is on ensuring constructive dialogue between managers and employees and providing mutual feedback here. Priorities for the current financial year are jointly defined and targets agreed here. Learning, as well as the personal and professional development of employees, also play a key part in the discussions.

For the companies jointly operated by MLP (MLP SE, MLP Finanzberatung SE, MLP Banking AG), the works agreement entitled "Dialogue meeting" was concluded with the works council in 2024. This stipulates that every employee covered by the works agreement must receive a binding offer of a dialogue meeting once a year, to be conducted no later than June 30.06 each year, based on a predefined discussion guide.

Employee surveys

Employee surveys, which are conducted at the companies of the MLP Group as required and the results of which are used to derive suitable measures, also serve to involve our employees in decisions, as well as further development of personnel work.

In the companies jointly operated by MLP, for example, so-called Pulse Checks are carried out on a regular basis. The MLP Pulse Check comprises four dimensions. The general section focuses on general satisfaction with MLP as an employer. In addition to this, ratings are submitted at department/team level, as well as for the leadership performance of the divisional management and the direct line manager. The results are intended to promote dialogue on the topic of leadership within the divisions, as well as to strengthen the leadership culture at MLP. The results are also used to highlight requirements associated with the changing world of work and organisation, for example with regard to agile working methods and changing management structures.

Furthermore, surveys are also regularly conducted on the health and well-being of employees. Corresponding surveys help to estimate the impacts on the workforce, for example those caused by the rapidly changing working world and increasing digital complexity. An increase in the perceived workload can, for example, negatively impact mental health. This ensures that any risk indicators for the health of employees are recognised at an early stage and that targeted measures can be derived if necessary.

Employee representatives

In addition to this, our employees always have the opportunity to speak with their HR department, their manager or colleagues directly. At the companies in the MLP Group that have employee representatives, employees can also consult and interact with a member of the works council.

The MLP works council has 15 full members, while the FER1 and DOMCURA works councils have nine full members each, representing the interests of the respective workforces. During regular employee assemblies, the works councils inform employees about their activities and actively involve them in new developments and decision-making processes. Participation in employee assemblies is voluntary for all employees. The employer makes a suitable space/room available for the meetings and releases participants from their regular duties so that they can attend. The works councils also have the

opportunity to present themselves, as well as to provide employees with information, on the intranet pages of the respective company or on the Group intranet.

Open and constructive communication, as well as a cooperative relationship are maintained between corporate management, the HR departments and the works councils. Regular dialogue, consultations and negotiations are held between the Executive Board, the HR departments and the works councils, the works council committees, as well as the youth and trainee representatives and the representatives for severely disabled employees at the respective MLP companies.

MLP SE and MLP Finanzberatung SE also have employee representatives on the Supervisory Board at the companies. The elected members, comprising two employee representatives on the Supervisory Board at MLP SE and one employee representative on the Supervisory Board at MLP Finanzberatung SE, monitor the management of the respective company (§ 111 of the German Stock Corporation Act (AktG)) and have the same rights and obligations as the shareholder representatives on the Supervisory Board. In keeping with our corporate culture, cooperative and constructive collaboration takes place between the employee representatives and shareholder representatives on our Supervisory Boards.

S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns

The formats and channels for involving employees mentioned in the previous section are effective processes for identifying potential negative impacts on the workforce at an early stage and taking appropriate remedial action.

All of the channels stated can also be used in order to express concerns. The regular dialogues held between employees and their managers, in which concerns can be openly addressed and specific actions agreed, are particularly important in this regard. As and when necessary, experts from our HR departments and members of the works council (for the companies jointly operated by MLP, FERI and DOMCURA), the youth and trainee representatives or the representatives for severely disabled employees can also be consulted at any time. The above-mentioned employee surveys can also be used to gather information on potential for improvement and derive optimisation measures. In addition to this, employees can contact the complaints offices as per the German General Equal Treatment Act (AGG) or contact the publicly accessible complaints offices at MLP.

Whistleblowing system

The companies of the MLP Group have set up a whistleblowing system in accordance with the German Whistleblower Protection Act (HinSchG). Whistleblowers can use this system to report information about suspected misconduct, violations of the MLP Code of Business Conduct and Ethics or potential violations of the law. These also include matters relating to bribery and corruption, competition law, fraud, financial crime, harassment or discrimination, protection of personal data, personal rights and persons, serious environmental damage or conflicts of interest.

Alongside the existing reporting channels, the whistleblowing system creates a further opportunity to report concerns or misconduct that is particularly preferable if a personal discussion with the respective manager or other contacts is either not possible or not desired. All employees are informed about the options for reporting issues to the whistleblowing system via the intranet and as part of compliance training. The MLP Code of Business Conduct and Ethics specifies the handling of reports and makes it clear that employees who report potential violations in good faith do not have to fear any disadvantages.

Passing on information to the MLP reporting office helps ensure that potential violations are uncovered, professionally investigated and any shortcomings quickly remedied. The reporting office is anchored in MLP Group Compliance. Data protection breaches or suspicious activity and suspected violation reports relevant to money laundering can also be submitted using an internal form that can be accessed at any time on the intranet. Further information on the whistleblowing system can be found in the chapter [G1-1: Business conduct policies and corporate culture](#).

S1-4: Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Working conditions

The following statements address the impacts **S1-PA1**, **S1-C1** and **S1-C2**. As these are ongoing measures, there is no time-limited horizon. The effectiveness of the listed actions is continuously reviewed and, if necessary, expanded by the HR departments of the respective companies in the MLP Group, as well as within the HR Board and together with occupational health and safety representatives.

Promotion of an appreciative management culture

Managers are of key importance for the sustainable further development of the MLP Group companies. They play a vital part in shaping the corporate culture, as well as in preparing and supporting employees for the challenges of the future. The key measures implemented in the MLP Group companies based on requirements include the introduction of leadership principles, analyses of potential for selecting managers, surveys to assess leadership performance (for example MLP Pulse Check), training and further development programmes for managers as well as management forums. The effectiveness of our measures to promote the leadership culture is evaluated in our staff appraisal meetings and surveys. The results of the employee surveys are analysed by the HR department and followed up individually with the managers concerned when appropriate, for example through external coaching measures.

Preventive healthcare and health promotion

Actions to prevent health issues and generally promote the health of employees in the MLP Group make a valuable contribution to reducing physical and mental stress, as well as supporting employees in maintaining their health. Going beyond the scope of the statutory requirements, the companies offer extensive preventive measures, each tailored to specific needs, in order to recognise potential risk factors at an early stage and establish suitable instruments. These include, for example, the offer of company medical consultations and a psychological service, as well as the Employee Assistance Programme (EAP), flu vaccinations and advice on setting up ergonomic workplaces, yet also sports and exercise programmes, web-based training courses on occupational safety and health protection and specialist lectures on health topics.

Furthermore, the HR departments in the MLP Group continuously monitor the work status within the companies, for example by analysing the development of overtime or the sickness rate. In the event of conspicuous negative developments, personnel management measures are taken immediately, including regular discussions with managers, analysing and monitoring employee turnover and the development of sick days.

It is particularly important to support and accompany employees returning to the office after an extended period away from work due to illness or repeated episodes of illness. This helps stabilise health and performance again and/or prevent recurrence of an incapacity to work. To this end, MLP has implemented a **company onboarding management (COM)** programme, which supports affected employees in overcoming their incapacity to work and gradually returning to their everyday working lives. By introducing appropriate individual measures that take into account any possible health restrictions of the respective employees, the aim is to secure their jobs in the long term and enable them to return to their previous workplace.

The Occupational Safety Committee at the companies jointly operated by MLP (MLP SE, MLP Finanzberatung SE and MLP Banking AG) meets four times a year with the involvement of the HR department, representatives of the Health Committee and the works council's representative body for severely disabled employees, as well as the employees responsible for occupational health and safety.

Responsibility for health and safety measures lies with the individual companies of the MLP Group. Risk assessments on health risks are conducted by the individual companies in order to derive needs-based measures tailored to the respective workforce.

Flexible models in terms of working hours and places of work

The companies in the MLP Group offer their employees flexible arrangements for working hours and place of work as part of their mobile working regulations. As part of the life-phase-orientated personnel policy, so-called lifetime working accounts have also been offered at the companies jointly operated by MLP (MLP SE, MLP Finanzberatung SE und MLP Banking AG) since 2021, which can be used individually by employees. Alongside periods of leave for a sabbatical, family or care leave, MLP also fulfils the wish of some employees for feasible early retirement. In addition to this, employees are offered the opportunity to work abroad in the EU for up to 30 working days per calendar year for personal reasons.

Employees are offered a large number of different working options and workspaces at the respective locations. For example, the MLP headquarters in Wiesloch underwent extensive remodelling to create a modern working environment. These include phone booth-like single-room solutions for participating in video conferences or meeting boxes for hybrid meetings with colleagues on site and/or colleagues and business partners working remotely. Alongside this, the café on the MLP Campus is a great place for colleagues to have an informal chat, while the so-called Co-Lab rooms for 10-12 employees facilitate agile working with the digital and analogue presentation tools needed for this.

Performance-equal and gender-equal compensation structures

MLP has implemented actions to establish compensation structures that are both performance-equal and gender-equal. This has a positive impact on working conditions and employer attractiveness. In addition to competitive compensation, this includes a modern working environment and a package of fringe benefits that are regularly reviewed and strategically developed on an ongoing basis. MLP also offers a wide range of social benefits, such as special leave arrangements, company pension schemes and anniversary bonuses. Due to the various business models, sizes and regulatory requirements, the companies in the MLP Group have different pay models that are tailored to the needs of the individual companies. However, all models aim to establish transparent, performance-equal and gender-equal compensation structures that have a positive impact on employee motivation and retention.

Further training opportunities

The MLP Group actively promotes lifelong learning, provides attractive opportunities for personal and professional development for all employees and prepares its workforce specifically for the skills requirements of the future. The measures adopted within the MLP Group in particular include the extensive training and empowerment programmes. Managers and employees are actively supported in advancing their professional and personal development. The scope and frequency of training course is determined by the individual needs of employees, regulatory requirements and individual personnel development goals. The training and empowerment programmes are regularly scrutinised and continuously refined. The MLP Group has therefore established a personnel development working group for this purpose, which deals with training needs and derives suitable empowerment programmes.

Training our own trainees and students, including dedicated programmes, provides an opportunity to attract new employees and secure long-term succession planning. It also promotes the intergenerational transfer of expertise within the MLP Group. Due to the different business models, sizes and structures, the companies in the MLP Group determine to what extent and in what form they offer training and study places or other programmes, for example for trainees or young people on work placements. The existing programmes and new, innovative opportunities to further develop our promotion of young talent are discussed within the HR Board.

Equal treatment and equal opportunities

The following statements address the impacts **S1-PA2** and **S1-PA3**. Unless explicitly stated, these are ongoing measures. The effectiveness of the listed actions is continuously reviewed and, if necessary, expanded by the HR departments of the respective companies, as well as within the HR Board and together with occupational health and safety representatives.

The protection of an honest, fair and discrimination-free working environment is firmly anchored in the MLP Code of Business Conduct and Ethics. The Code also makes it clear that managers and employees are expected to behave prudently and respectfully, as well as to oppose any form of

discrimination. Other key actions include promotion of a Group-wide gender balance at all management levels below the Executive Board by 2030, the equal active promotion of personal and professional development for employees and the regular review of the gender pay gap in all segments of the MLP Group.

In accordance with applicable national law and international standards, the companies in the MLP Group pursue a fair and discrimination-free employment policy. Individual performance, skills/competencies and potential related to the requirements of the respective job profile are the only criteria used for recruitment, further training or promotions.

Other employee-related rights

The following statements address the impact **S1-NA1**. Special confidentiality and protection requirements apply to the handling of employees' private data (EU General Data Protection Regulation). Data protection incidents might not only lead to legal violations against employees, but could also damage employees' trust in the integrity of their employer and the reputation of the MLP Group companies as attractive employers. Further information on the measures taken in relation to data protection and information security can be found in the chapter [S4-4: Taking action on material impacts on consumers and end-users and approaches to managing material risks and pursuing material opportunities related to consumers and end-users and effectiveness of those actions](#).

Key figures and targets

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

The overall objective of our HR strategy is to find and retain qualified and motivated managers and employees, to deploy them according to their skills/competencies and to ensure that they feel committed to our vision and mission and enjoy developing our Group network.

The target-setting process begins by analysing the initial situation and taking into account the overarching MLP personnel strategy. Target figures are always agreed in compliance with the labour law and collective bargaining regulations that apply to us. Targets are set based on a combination of internal analyses, best practice comparisons and expert surveys, taking into account the specific needs and challenges in the individual subsidiaries. The respective HR departments of the companies in the MLP Group are responsible for monitoring the achievement of the targets. The target figures are regularly reviewed by the HR Board and adjusted where necessary. Employees and employee representatives were not explicitly included in the definition of the targets listed above.

Insofar as the MLP Group has defined measurable and scheduled deadlines/targets for dealing with significant positive or negative impacts, as well as significant opportunities, these are set out below.

Balanced gender ratio in management positions

The following statements address the impacts **S1-PA1**, **S1-PA2** and **S1-C2**.

In the interests of sustainability and increasing its success as a business, the MLP Group works tirelessly on achieving a balanced gender ratio at all management levels. Targeted junior staff development, tapping of development potential among employees of both genders and even more pronounced diversification at the company are having a positive influence on MLP's corporate culture and success as a business.

The MLP Group has set itself the target of increasing the proportion of women in management positions from 29.43% in 2022 to at least 36% by 2030, thereby further promoting the advancement of women at management level. All employees in disciplinary management positions at the fully consolidated companies as of December 31 of the respective financial year are taken into account. The proportion of women in management positions was 32.58% as of December 31, 2025 (previous year: 32.27%). The target is part of ESG Executive Board compensation (see chapter [GOV-3: Integration of sustainability-related performance in incentive schemes](#)). A report on the progress of target achievement is submitted to the Compensation Oversight Committee of the Supervisory Board at MLP SE and the Executive Board at MLP SE at least once a year.

Qualification of employees

The following statements address the impacts **S1-PA3** and **S1-C2**.

The companies in the MLP Group are subject to different legal and regulatory requirements. Some of the employees have licences, for example an insurance brokerage licence pursuant to § 34d of the German Industrial Code (GewO), which require a certain number of training and development measures to be completed within a year. Within the respective companies, assurances are in place that the employees concerned complete the number of training hours required for their work.

Further training is a central component of personnel development in the MLP Group. All employees are provided with at least ten hours of individual training each year. By 2030, MLP aims to ensure that at least 65% of employees utilise this annual training budget. The key figure relates to the training hours per employee (HC) of all fully consolidated companies, with the exception of MLP Startup GmbH⁶. As of December 31, 2025, the utilisation rate was 56.06%.

Promotion of young talent

The following statements address the impact **S1-C1**.

Our aim is to attract the best talents, retain them in the long term and utilise them in such a way that their individual strengths can have an optimal impact on the success of the MLP Group. The promotion of young talent through the company's own trainees/students and associated programmes is seen as an opportunity to recruit new employees and secure long-term succession planning. MLP has set itself the target of achieving a trainee ratio of at least 4.5% in the MLP Group. The ratio of all employees subject to social security contributions relative to trainees and students is analysed. As at December 31, 2025, the trainee ratio was 5.8%

Aspects relating to data protection and information security **S1-NA1** are continuously monitored and adjusted without a defined, measurable, results-orientated target or end date. See also the statements in chapter [S4-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities.](#)

S1-6: Characteristics of the undertaking's employees

This section provides an overview of employment criteria within the MLP Group. In principle, the aim is to have a permanent employment relationship. In 2025, the proportion of permanent, long-term employment relationships was 88% (corresponding to 2,457 individuals). The number of workers from employment agencies employed as of December 31, 2025 was 9. These are primarily deployed at MLP Banking AG to bridge short-term load peaks. Freelancers are also only used for precisely defined and time-limited projects.

Temporary employment relationships help everyone get to know one another and provide cover for employees who are absent for extended periods. Our trainees represent an exception to this, as their contracts are concluded for a fixed term. Work placements for school pupils and students are another exception, as these are limited to between one month and twelve months. As of the reporting date on December 31, 2025, the MLP Group employed 238 apprentices, dual-study students and trainees, as well as 37 interns, whose employment was agreed on a fixed-term basis.

Overview of employment relationships

The figures presented in the table below relate to the reporting date of December 31, 2025, and are based on the headcount (HC – per capita). The total number of employees published here also includes trainees and employees on parental leave.

⁶ MLP Startup GmbH only employs trainees who undergo online and classroom training on a temporary basis.

Gender	Total number of employees (individuals)
Male	1,164
Female	1,621
Non-binary	0
not specified	1
Total number of employees	2,786

The MLP Group Annual Report shows the average number of employees in the financial year, excluding trainees and employees on parental leave. The average number of employees of the MLP Group that are disclosed in the annual report for the financial year 2025 was 2,485.

The following table shows information on employees by type of contract as of December 31, 2025, broken down by gender:

Gender	Male	Female	Other	not specified	Total number of employees
Total number of employees (headcount)	1,164	1,621	0	1	2,786
Of which permanent employees	987	1,469	0	1	2,457
Number of fixed-term employees	177	152	0	0	329
Number of employees without guaranteed working hours	0	0	0	0	0
Number of full-time employees	1,033	854	0	1	1,888
Number of part-time employees	131	767	0	0	898

Of the total 2,786 employees as of December 31, 2025, 14 work in Switzerland, 14 in Luxembourg and 2 in Austria.

New hirings by age group

The figures relate to the reporting year 2025 and are based on headcount (HC – per capita), broken down by age and gender:

	< 30 years	30-50 years	> 50 years	Male	Female	Non-binary	not specified	Total
Number	366	169	29	319	245	0	0	564

Staff leaving the company by age group

The figures relate to the reporting year 2025 and are based on headcount (HC – per capita), broken down by age and gender:

	< 30 years	30-50 years	> 50 years	Male	Female	Non-binary	not specified	Total
Number	142	131	69	175	167	0	1	343

Employee turnover rate

The employee turnover rate in the MLP Group is determined on a quarterly basis and monitored continuously, so that appropriate measures can be taken in good time as and when necessary.

The employee turnover rate is calculated using the Schlüter formula. This incorporates the headcount at the beginning of the period under review, as well as departures and additions, taking all employees into account.

	2025	2024
Employee turnover rate	10.86 %	9.94 %

S1-7: Characteristics of non-employees in the undertaking's own workforce

MLP consultants

A key component of MLP's business model is cooperation with independent commercial agents, the MLP consultants. The MLP consultants are responsible for the targeted addressing, support and acquisition of clients. Its key activities include the brokerage of financial products, as well as wealth management and advisory services for private and corporate clients.

As of the reporting date of December 31, 2025, a total of 2,136 MLP consultants (previous year: 2,110) (commercial agents pursuant to § 84 of the German Commercial Code (HGB)) were working for the Group. This figure is based on the headcount (HC).

Agency staff

The number of temporary workers employ in the MLP Group is low overall; as of December 31, 2025, the number of temporary workers employed was 9. These are primarily employed at MLP Banking AG in order to bridge short-term peak loads.

S1-8: Collective bargaining coverage and social dialogue

The MLP Group operates exclusively in Europe, focussing mainly on Germany. Accordingly, German and European labour rights, as well as the human rights standards of the UN and its International Labour Organisation (ILO) standards, apply. No company in the MLP Group is a collective bargaining partner.

Works councils are organised at various levels within the MLP Group A works council has been established at MLP SE level under European law, and there is also a works council at Group level ("Group works council"). In addition to this, there are local German works councils at several MLP Group companies (for example at MLP, DOMCURA AG, FERI AG, ZSH GmbH). The members of the works councils represent the interests of the workforce in the respective companies together with the youth and trainee representatives (JAV) and the representatives for severely disabled employees (SBV).

The MLP works council (MLP SE, MLP Finanzberatung SE, MLP Banking AG) comprises 15 full works council members and has a total of nine committees and bodies, each with a specific focus. These are the Works Committee, the Economic Committee and the Personnel Committee, as well as the Office Committee, the Technology and Digitalisation Committee, the Health Committee and the Communications Committee.

The FERI works council comprises nine full members and has established the following committees Economic Committee und Works Committee.

The DOMCURA works council also has nine full members, who have formed the following committees Personnel Committee, Works Committee, Economic Committee, Digitalisation & Data Protection Committee and Health & Occupational Safety Committee.

Overall, the interests and rights of around 78.21% of the MLP Group's employees are represented and monitored by a works council. A regular dialogue takes place with employee representatives and the works council on all issues pertaining to co-determination. The participation rights of the employee representatives are governed by industrial constitution law. In accordance with the legal requirements, our works councils hold regular employee assemblies as a forum for informing employees about their work, focuses and development. In addition, all works agreements are publicised at the respective companies of the MLP Group.

The communication media of the individual companies (for example intranet, MLP Stream) provide the works councils with opportunities to communicate with employees. These opportunities are actively taken up.

The following table contains information on collective bargaining coverage and social dialogue in 2025. In the MLP Group, 0% of employees are covered by collective agreements, which is why no country-specific or regional information on the coverage rate is provided in the table.

Coverage rate	Collective bargaining coverage		Social dialogue
	Employees – EEA (for countries with >50 employees, which make up > 10% of the total)	Employees – Non-EEA countries (estimate for regions with >50 employees, which make up > 10% of the total)	Representation at work (only EEA) (for countries with >50 employees, which make up > 10% of the total)
0–19%			
20–39%			
40–59%			
60–79%			Germany
80–100%			

S1-9: Diversity metrics

As of December 31, 2025, the Executive Board of MLP SE comprised four members, of which three men and one woman, and therefore had a proportion of women of 25%. Further diversity metrics of the MLP governance bodies can be found in the chapter [GOV-1: The role of the administrative, management and supervisory bodies](#) in the section Composition and diversity of the administrative, management and supervisory bodies.

The breakdown of employees by age group as of December 31, 2025 is as follows:

	Age clusters		
	< 30 years	30-50 years	> 50 years
	22.83%	45.15%	32.02%

The average age of employees across the Group as of December 31, 2025, was 42 years (previous years: 41 years). The figures published here on the age of employees also include trainees and employees on parental leave, who are deducted in the MLP Group Annual Report. The average age throughout the Group that is disclosed in the annual report is therefore 44 years.

S1-10: Adequate wages

All employees in the MLP Group receive appropriate compensation. In order to ensure adequate and competitive compensation, MLP is guided by the usual salaries for comparable positions in the industry, the region and the specific occupational field, as well as the existing salary structure at the company. Due to the various business models, sizes and regulatory requirements, the companies in the MLP Group have different pay models that are tailored to the needs of the individual companies. The Group-wide remuneration strategy forms the framework for ensuring compliance with the regulatory requirements applicable throughout the Group with regard to the organisation of the pay systems. Details of our compensation policy are published annually on the [MLP SE website](#) as part of compensation report.

S1-11: Social protection

All employees of the MLP Group are insured against loss of earnings due to illness, unemployment, work-related accidents, parental leave, incapacity to work and retirement. MLP complies with all statutory provisions enabling employees to take leave for important reasons or significant life events without financial loss and often goes beyond these legal obligations.

S1-12: Persons with disabilities

MLP supports people with health impairments in integrating into their teams and their day-to-day work. In doing so, it complies with all legal requirements (special protection against dismissal, additional leave, representatives for severely disabled employees, barrier-free access, etc.).

As of December 31, 2025, the MLP Group employed 79 employees with a disability, which corresponds to 2.84% of the workforce. The following table shows the number of employees with disabilities:

	2025	2024
Employees	79	70
of which male	35	33
of which female	44	37
of which non-binary	0	0
of which not specified	0	0

S1-13: Training and skills development metrics

The MLP Group offers its employees a wide range of further development programmes that are geared towards their specific needs and existing skills. In order to improve the offering, needs surveys are regularly carried out among the target groups. In addition to employee training, there is also a comprehensive programme for managers, which is based on the MLP leadership principles and the skills profile for managers.

The following table shows the average training hours per employee in the MLP Group, broken down by gender, for the year 2025:

	2025
Average number of training hours per employee*	18.35
of which male	19.20
of which female	17.77
of which non-binary	0.00
of which not specified	3.50

*This presentation does not include MLP Startup GmbH, as this company only employs trainees who undergo online and classroom training on a temporary basis.

The following types of training were taken into account in this breakdown: Classroom training, web-based seminars and training courses. The basis for calculating the average number of training hours is the number of training hours completed in the entire financial year. The number of employees relates to December 31, 2025.

The following table shows the percentage of employees that took part in regular performance and career appraisals in the reporting year 2025:

	2025
Percentage of employees that participated in regular performance and career appraisals	92 %
of which male	95 %
of which female	94 %
of which non-binary	— %
of which not specified	100 %

The proportion of employees that took part in regular performance and career appraisals was influenced by the inclusion of employees on long-term sick leave and parental leave. These employees did not receive an appraisal in 2025.

S1-14: Health and safety metrics

55% of the MLP Group's employees, including self-employed commercial agents, are covered by a health and safety management system. All salaried employees are covered 100%.

The following table shows the number of work-related injuries and reportable illnesses, as well as the number of associated days lost of salaried employees, for the reporting year 2025.

	2025
Work-related injuries (workplace and commuting accidents)	34
Ratio of work-related injuries*	8.31
of which fatal	1
Work-related reportable illnesses	0
of which fatal	0
Number of days lost due to work-related injuries and work-related ill health	292

*per 1,000,000 hours worked

The main activities in the MLP Group revolve around office work. Accordingly, the number of accidents is essentially limited to commuting accidents. These remain at a permanently low level. Nevertheless, there was one fatal commuting accident in the financial year 2025. An employee was involved in a road accident on her way to work and succumbed to her injuries. Work-related accidents are evaluated and preventive measures established on the basis of the available information.

S1-15: Work-life balance metrics

Regulations on family leave are anchored in numerous laws in Germany, in particular in the German Federal Parental Allowance and Parental Leave Act (BEEG) and the German Caregiver Leave Act (PflegeZG). Employees in Switzerland and Luxembourg have their own legal regulations in this regard.

Time off work for family reasons

In the reporting year 2025, 100% of employees in the MLP Group were entitled to time off work for family reasons.

The following table shows the percentage of eligible employees who have taken time off work for family reasons in 2025, broken down by gender:

	2025
Percentage of eligible employees who have taken time off work for family reasons	5.60 %
of which male	2.75 %
of which female	7.65 %
of which non-binary	— %
of which not specified	— %

S1-16: Remuneration metrics (pay gap and total remuneration)

The MLP Group's pay structure is governed by the pay policies and requirements, which are co-determined by regulatory requirements. Within the CRR scope of consolidation, the pay system for the companies in the MLP Group is based on the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (InstitutsVergV). The IVV stipulates a multi-year assessment period for variable compensation of managers (Executive Bodies at the companies). Set against the background of this requirement, EBIT-based variable compensation promotes a sustainable corporate strategy.

Variable compensation components are also used throughout the top management level and are either also subject to a multi-year assessment basis or are based on the achievement of personal targets.

Gender pay gap

The gender pay gap across all employees of the MLP Group, regardless of job type, was 35.73% in the reporting year 2025 (previous year: 34.09%). The total annual pay of all employees, as specified in Chapter S1-6 as the headcount, is used to calculate the key figure. The gender pay gap is calculated as the difference between the average income of female and male employees, expressed as a percentage of the average income of male employees.

As this value does not allow a differentiated statement about possible causes of pay differences, additional analyses of the personnel and compensation data were carried out. The unadjusted gender pay gap for the companies MLP SE, MLP Finanzberatung SE and MLP Banking AG was 3.41% in 2025 (previous year: 3.28%). To date, the other Group companies have been excluded from this calculation due to the different pay systems within the MLP Group.

Equal pay for women and men for equal or equivalent work in accordance with the German Transparency of Pay Act (EntgTranspG)

With the Transparency of Pay Act (EntgTranspG), employers with more than 500 employees are also requested to design and perform their own company audit in order to review their pay systems and check compliance with the equal pay principle. The legislator's intention is for auditing processes of this kind to be performed on a voluntary basis under the employer's own responsibility. The objective of the internal company auditing process is to identify individual female employees who are not receiving equal compensation. Any disadvantage to individual female employees that is identified should then be addressed with suitable measures on the part of the employer. Further information on this can be found in our report on equal pay for men and women performing the same or equivalent work in accordance with the principles of pay transparency in the [MLP Group Annual Report 2025](#).

MLP voluntarily conducted an internal audit procedure for the joint operations of MLP SE, MLP Banking AG and MLP Finanzberatung SE in 2018 and then repeated this in the financial year 2023 using the same methodological principles. This audit procedure, which is repeated every three years, also came to the conclusion that there are no systematic gender-specific compensation discrepancies at MLP. In contrast to the survey performed in 2018, individual salary deviations were not only reviewed for women, but also for men in the financial year 2023. As a result, the salary of one employee was increased by 12% and one employee by 16%; no further individual adjustments were required.

Annual total remuneration ratio

The highest paid individual at MLP is the Chief Executive Officer, whose direct compensation in 2025 was 31.80 times (previous year: 34.92 times) greater than that of the median total annual salary of employees in the Group. You can find further information on Executive Board compensation in the compensation report, which is published each year on the [MLP SE homepage](#).

As the pay systems in parts of the MLP Group have to fulfil special banking supervisory requirements (in particular the German Banking Act and the Ordinance on the Supervisory Requirements for Institutions' Pay Systems (InstitutsVergV)), it is also ensured that the pay systems within the Group are appropriately structured across hierarchical levels. This is reviewed on an annual basis in line with the requirements of the relevant banking regulation provisions. This ensures that the pay systems are designed to be sustainable and that short-term success is not inappropriately rewarded.

S1-17: Incidents, complaints and severe human rights impacts

Total number of incidents of discrimination, including harassment, reported in the reporting period

In the financial year 2025, there were two submissions that were examined and analysed in detail. One of these two cases resulted in labour law measures.

Number of complaints and incidents relating to human rights

In the reporting year 2025, no indication of discrimination, harassment or other violations of human rights was reported via the formats and channels listed in chapter [S1-3: Processes to improve negative impacts and channels for employees to raise concerns, which individuals can use to express concerns](#).

Fines and penalties

There were also no fines, sanctions or damages in connection with the incidents and complaints described above in the financial year 2025.

ESRS S4 - Consumers and end-users

Clients are among MLP's relevant stakeholders. The impacts on this group, as well as strategies and measures in this area, are therefore essential for MLP. Various measures have been implemented to ensure that these stakeholder groups are continuously involved.

The MLP Group's end users and consumers include private and family clients, corporate clients and institutional clients. These client groups are supported in the fields of old-age and health provision, non-life insurance, loans and mortgages, wealth management, development and sales of property, as well as banking services. The MLP Group offers advice on selected financial issues and arranges suitable products for these clients.

The subtopics **data protection and information security** and **responsible consulting** were identified as material for the MLP Group in the course of the materiality analysis. For further information, see chapter [SBM-3: Material impacts, risks and opportunities](#).

Management of the impacts, opportunities and risks

S4-1: Policies related to consumers and end-users

This section addresses the internal guidelines, work instructions and policies related to consumers and end-users. The internal guidelines can be accessed by MLP employees via the MLP intranet.

Data protection and information security

The following statements regarding data protection and information security address the impacts [S1-NA1](#), [S4-NA1](#) and [S4-NA2](#).

Data protection

Data protection guideline

The companies of the MLP Group process a large amount of personal data. These processing operations are subject to statutory regulations, which all companies are obliged to comply with. A Group guideline on data protection sets out binding minimum standards for the data protection organisation of the companies belonging to the MLP Group.

An appropriate level of data protection not only serves to comply with legal regulations: For MLP, the responsible handling of personal data is also a key element in securing the long-term trust of clients, shareholders and the public, but also of employees and consultants in MLP's performance and integrity.

The companies that belong to the MLP Group and are subject both to the requirements of the GDPR (EU General Data Protection Regulation) and the Group's data protection guideline pursue the implementation of the requirements independently. This may also include appointing an external data protection officer to support and monitor internal implementation. As a rule, this person reports directly to the respective management.

Work instructions relating to data protection

In addition, all companies issue work instructions and guidelines that more specifically describe and implement minimum standards within the Group in line with the legally defined requirements of the

GDPR (EU General Data Protection Regulation), aligned with the respective business model and processes.

Corporate management at the respective company is responsible for ensuring that the requirements of this guideline, as well as the legal data protection requirements, are satisfied at the respective company and in relation to the data processing carried out by the respective company. The managers at the respective MLP company are responsible for ensuring that the relevant data protection regulations are observed within their area of responsibility and implemented both in the business organisation and day-to-day operations. Every MLP employee is obliged to observe the data protection regulations when performing their work.

At MLP SE, the data protection team is available to the specialist departments, alongside an external data protection officer, as a point of contact for all questions relating to data protection. This team advises and supports the departments in implementing their data protection obligations. The data protection team is itself responsible for the following processes:

- Reporting process for data incidents
- Management of the Record of Processing Activities (RoPA)
- Information, deletion and data transfer process
- Declarations of consent and consent processes
- Management of the order processing overview
- Data protection training for MLP employees

Outsourcing guideline

MLP uses a large number of service providers for a wide variety of purposes. Statutory regulations apply to their integration and management, as well as reporting on the risks associated with their activities. All companies are obliged to comply with these regulations.

In order to satisfy its legal requirements, the Executive Board at MLP SE has defined a Group guideline on outsourcing management and service provider management, which

- defines binding minimum standards for the integration and management of service providers that assume all or part of the company's business processes or activities, and
- clarifies the responsibilities for the fulfilment of the minimum standards and the relevant regulatory requirements for outsourcing management in day-to-day operations.

Outsourcing occurs when another company is commissioned to perform activities and processes in connection with banking transactions, financial services or other services that would otherwise be provided by MLP itself.

The Group guideline on outsourcing management and service provider management is not an exhaustive set of rules, but is supplemented by the applicable statutory provisions, as well as other Group guidelines and internal company instructions and specifications (for example the MLP Code of Business Conduct and Ethics, obligations pertaining to supply chain due diligence and the data protection guideline).

Information security

Information security guideline

The objectives of information security are to ensure effective defence against threats, appropriate handling of risks and compliance with the protection objectives in relation to information, regardless of whether this is represented in digital or non-digital form. Information security is not based exclusively on the protection of information, but also on the protection of the underlying applications, systems, networks and infrastructure components, as well as the processes and organisational regulations for their provision and operation.

In addition to its own company information, MLP also processes the information entrusted to it by clients, employees and consultants. Information, as well as its storage and processing, therefore forms an indispensable basis for the business activities of MLP.

MLP is aware of its responsibility to protect the information processed at MLP. This requires information security management to be taken into account. An integrated information security management system (ISMS) was established for implementation. This also takes into account information risk management.

In addition, both an Information Security Officer (ISB) and an IT Security Officer have been appointed. For implementation and documentation of the ISMS, supplementary procedural instructions and, where appropriate, other documents are published and put into effect by the ISB. The information security guideline applies without exception to all employees and staff at MLP, including self-employed commercial agents, and forms the basis for cooperation with third parties. MLP designs processes and internal documents on data protection and information security in a legally compliant manner in the interests of the stakeholders.

Responsible consultancy

MLP Code of Business Conduct and Ethics

The following statements address the impact **S4-PA2** and **S4-C1**.

The MLP Code of Business Conduct and Ethics defines general standards of behaviour and principles for the companies in the MLP Group. It promotes awareness among the members of the Executive Bodies, employees and MLP consultants for responsible, sustainable, fair and professional business conduct towards one another, as well as towards clients, business partners and shareholders. It also supports them in carrying out business activities in accordance with the legal regulations and internal guidelines relevant to the MLP Group. In addition to this, it serves to ensure responsible handling of confidential information at MLP and defines standards for consultancy and client support, as well as handling of client complaints.

You can find more detailed information on the MLP Code of Business Conduct and Ethics with regard to the disclosure requirements in accordance with the MDR-P in chapter [S1-1: Policies related to own workforce](#).

Guideline for credible sustainability communication at MLP

The following statements address the impact **S4-PA2** and **S4-C1**.

In order to ensure appropriate, credible and transparent communication, a guideline has been drafted to offer guidance. This internal guideline was developed to enable the topics to be categorised and to create a uniform framework for internal and external communication across various channels (intranet, MLP homepage, social media, consultant location pages, emails, etc.).

The guideline is aimed at all MLP employees and consultants. In particular, it explains the potential opportunities (client and reputation potential) and risks (for example greenwashing) in the context of sustainability communication. The Marketing department is responsible for these guidelines.

Statement of principles on respecting human rights and environmental obligations

The following statements address the impact **S4-PA2** and **S4-C1**.

Among other things, the Statement of principles for respecting human rights and environmental obligations published on the MLP homepage set out the requirements for the MLP Group's suppliers and business partners. The Statement of principles applies throughout the entire MLP Group and is the responsibility of the Human Rights Officer. MLP expects suppliers and other business partners to implement appropriate processes to respect human rights and the environment, as well as to be able to provide credible evidence of this. Explanations on the risk analysis within the framework of the Supply Chain Due Diligence Act (LkSG) on human rights violations can be found in chapter [G1-1: Business conduct policies and corporate culture](#).

No human rights violations were reported in the financial year 2025 under the established complaints procedure, which enables those affected (including clients) and those who are aware of potential or actual violations to report risks and violations. As part of the complaints process, the interests of stakeholders are taken into account and included in the further development of MLP's human rights policy.

MLP declares that its policies in relation to consumers and end-users are in line with internationally recognised instruments relevant to these groups. These include, in particular, the United Nations Guiding Principles on Business and Human Rights. These principles serve as a framework to ensure that the rights and interests of consumers and end-users are respected and protected.

No policy has been defined with regard to impact [S4-PA1](#).

S4-2: Processes for engaging with consumers and end-users about impacts

This chapter offers insights into engaging clients with regard to both actual and potential impacts on them. The general involvement of stakeholders in the wide range of areas of the company is described in greater detail in chapter [SBM-2: Interests and views of stakeholders](#).

The MLP Group considers it important to actively incorporate the views of its clients into the further development of its products and services. A distinction is made here between the client groups of private clients, business clients and institutional clients.

MLP uses various channels to measure client satisfaction and obtain feedback; these includes centrally organised surveys, as well as individual discussions between consultants and clients. Responsibility lies with the Client Relations divisional management. The most important feedback channels include:

Centrally organised surveys:

This revolves primarily around the Net Promoter Score (NPS), which is determined for private clients after logging out of the Financial Home. These surveys are anonymous. The NPS surveys follow a standardised scheme, with users rating their experience on a scale from 0 to 10. Ratings of 9 and 10 are counted as promoters (supporters), 7 and 8 as neutral ratings, 0 to 6 as detractors (critics). The NPS value results from the difference between the percentage of promoters and that of detractors and lies between +100 and -100.

In 2024, the NPS was 19.1. Of the total of 63,365 ratings, some 46.9% were promoters and 27.8% were detractors. The survey had to be paused in 2025 for technical reasons. The underlying software will be reintroduced in Q1/2026, enabling the sustainable measurement of user satisfaction with the MLP Financial Home to be resumed.

App ratings

Private clients rate the MLP Financial Home and MLP Banking apps in the app stores. App ratings can be submitted at any time via the app stores and are made voluntarily. The ratings are analysed at MLP using a tool. As part of app management, it is possible to view download figures and respond to app reviews. The current ratings as of December 31, 2025 are 4.4 and 4.0 out of 5 stars respectively.

Individual surveys conducted by consultants

Private clients, as well as business and institutional clients are surveyed during consultations. The surveys are conducted on the basis of situations and the individual decision of the consultant. Accordingly, they are conducted either within the scope of the topics being addressed during the consultation, as warranted or following consultation with the client. There are no fixed topics, defined survey systems or specific survey scopes. The feedback is recorded directly by the consultants and, if necessary, shared with the company HQ. There is no defined format for this either.

S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Complaints Management

Function and objective

MLP complaints management is where client complaints are received, information is collected and everything is coordinated. It has its own decision-making authority and acts as a voice for clients. Complaints management works towards restoring client satisfaction, as well as strengthening or

deepening client loyalty. It ensures the quality of consultancy and customer confidence, even in critical financial matters. Complaints management provides its services for MLP Finanzberatung SE and as a shared service for MLP Banking AG.

The objectives of complaints management are

- Restoring client satisfaction
- Optimising the process to help prevent complaints in the first place
- Compliance with applicable regulations/guidelines (also for loss avoidance at MLP)
- Influence on the positive perception of MLP consulting

The direct complaints process includes communication, case analysis and consulting, as well as the goodwill process. The indirect complaints process deals with knowledge transfer (internal training), satisfaction surveys and the use of complaint information (sharing findings and suggestions for improvement derived from complaint data in order to improve processes).

Complaint handling

Complaints are articulations of dissatisfaction that are expressed to MLP or also to third-party institutions or third parties with the purpose of drawing attention to behaviour / results of a product / producer brokered by MLP or a service provided by MLP that is subjectively perceived as damaging, providing compensation for impairments suffered and / or bringing about a change in the criticised behaviour.

The subject of a complaint may be

- a product brokered via MLP
- a service in connection with a product
- a consulting service from an MLP consultant
- other services provided by a consultant/office manager/office secretariat/head office

Complainants can contact complaints management via the complaints management contact details provided on the MLP homepage (telephone number, address, link to arrange a telephone appointment), via the complaint form on the MLP homepage and for MLP employees via the internal online complaint forms on the intranet or under the service requests. The complaint is submitted to complaints management either directly or via a third party. Tests are performed on an ad hoc basis to ensure the availability of the aforementioned channels.

You can find detailed information on internal reporting offices in accordance with the legal requirements for whistleblower protection in chapter [G1-1: Business conduct policies and corporate culture](#).

The complaints management databases are used to record, visualise and monitor the complaints process. Among other things, both current and resolved complaints are presented. Depending on the assessment, the databases stipulate a maximum total processing time, within which the case should be concluded with a final response from the complaints management team to the client/complainant. The deadlines are based on the professional necessity of case processing.

Reporting and improvement management

A satisfaction survey of both clients and consultants is conducted as part of the complaints handling process. The complaints handler also provides their own self-assessment. Measures for improving complaints handling and client communication are derived from this on an ongoing basis. In addition, process improvements and suggestions for improvement are passed on to the relevant unit responsible and their implementation is followed up.

An Executive Board report is prepared once a year. This contains the number of complaints closed in the financial year and breaks them down by category, reason and product assignment. Alongside this, the processing time and date of receipt by MLP or complaints management also play a part here. Reporting is also provided on which process improvements were proposed, whether the actions were implemented, as well as how satisfied the consultant, the client and the person tasked with processing actually were with the handling of the complaint.

S4-4: Taking action on material impacts on consumers and end-users and approaches to managing material risks and pursuing material opportunities related to consumers and end-users and effectiveness of those actions

Data protection and information security

The following statements regarding data protection and information security address the impacts [S1-NA1](#), [S4-NA1](#) and [S4-NA2](#).

Data protection

Among other things, data protection measures are required in order to prevent unauthorised access to and misuse of data and information. Necessary measures are based on the legal provisions of the GDPR (EU General Data Protection Regulation) and the German Federal Data Protection Act (BDSG), as well as on the announcements of the responsible regulatory authorities. Measures that are potentially necessary are derived to ensure compliance with the data protection principles of the GDPR. The efficacy of the measures is continuously monitored during implementation.

MLP has taken special precautions to ensure this:

- Drafting of policies/rules
 - Guidelines
 - Work instructions
- Implementation of the GDPR (EU General Data Protection Regulation)
- Appointment of an external data protection officer to support and monitor internal implementation
- WBT (web-based training) on the topic of data protection

You can find more detailed information on this in chapter [S4-1: Policies related to consumers and end-users](#).

In addition to this, the data protection incident process at the companies jointly operated by MLP provides for any anomaly reports with suspicion of a data protection breach to be analysed and evaluated, measures to eliminate impairments to be defined as and when necessary, followed up and, as and when necessary, a report to be submitted to the responsible supervisory authority in a timely manner. Even in the case of only minor impairments, measures may still be defined if necessary. No material negative impacts on consumers or end-clients became known for the data protection incidents that actually occurred in the reporting year 2025.

In addition to this, the MLP companies also perform regular risk analyses with regard to operational risks that could result from any gaps or breaches in the measures adopted by MLP to protect consumers and end-users. This includes, for example, violation of data protection regulations. Following implementation of all data protection measures, the remaining risks in this context are not considered to be material.

Information security

Information security management

MLP is aware of its responsibility to protect the information it processes. Accordingly, a functioning information security management system (ISMS) has been set up, which also includes the management of information risks. To this end, the "Information security guideline" was adopted, an Information Security Officer appointed and tasked with its implementation, as well as an IT Security Officer assigned.

The ISB is responsible for all information security matters in the MLP Group companies. In this role, they report to the Executive Board at MLP SE regularly and also on an ad hoc basis. In order to achieve an appropriate level of protection, the ISB establishes security requirements and regulations. They also review the processes and measures for information security to ensure that they are up to date, functional and appropriate. They must be involved in all material security incidents and security analyses. They are also responsible for initiating and coordinating awareness-raising and training measures on information security.

MLP is obligated to protect the information through technical and organisational measures and personnel resources (for example § 25a of the German Banking Act (KWG), the GDPR (EU General Data Protection Regulation) and so on). This is further specified by the German Federal Financial Supervisory Authority (BaFin) in the "Minimum requirements for risk management" (MaRisk) and in the "Banking supervisory requirements for IT" (BA IT).

The ISMS is used to identify potential risks relating to information security and deal with them appropriately. The protective measures of the ISMS are based on the current state-of-the-art and are regularly reviewed by external experts. The ISMS at MLP is therefore based on ISO 27001, while the security measures are based on ISO27002.

MLP's IT systems are protected against unauthorised access by the access and authorisation concept, state-of-the-art malware protection and other comprehensive security measures implemented by the IT Security department.

Employee training

Employees are also informed about information security issues on both a regular and ad hoc basis. Key elements here include the responsibility of each individual to protect information, as well as general security measures, rules of conduct and current threats. Among other things, employees are provided with binding instructions that instruct them on how to deal responsibly with the issue of information security. A dedicated online training programme on the topic of "Information security" has been set up and must be completed by all employees once a year.

In addition, the IT Security department regularly sends current/event-driven warnings and IT security news to employees via the company intranet.

The companies jointly operated by MLP have a total of 7 full-time employees working in data protection and information security.

Responsible consultancy

From a legal perspective, MLP consultants are self-employed commercial agents in accordance with § 84 of the German Commercial Code (HGB) that advise their clients as insurance and investment brokers. The number of self-employed consultants in the MLP Group is 2,136 as of December 31, 2025. The consultants typically focus on specific professional groups, such as health professionals, economists, engineers or lawyers. This enables quality-driven management of the consulting services and qualification measures.

The following statements address the impacts S4-PA1, S4-PA2 and S4-C1.

Sales and consulting support

For specific questions relating to products and consulting, all consultants have access to employed sales support specialists to ensure high-quality information and consulting. Consultants are supported in their day-to-day consultancy work by technical experts, qualified product specialists and actuaries for client-related questions and issues. In non-life insurance, for example, they receive support in designing coverage concepts. With regard to old-age provision, employees help analyse and review existing contracts and then select new products aimed at providing clients with long-term financial insurance coverage.

Client consulting is becoming increasingly application-based. The consultant portal serves as the central hub for consultants, providing access to all functions, data, information, and links related to MLP consulting, while guiding users through the entire consulting process. When a consultation is over, the

topics discussed with the client are documented on the consultant portal and made available to the client.

These are ongoing measures without a fixed end date.

Partner and product analysis

MLP checks its product partners with regard to their brokerage capability, size and financial stability. Among other things, special balance sheet analyses and company ratings are used here. The results of these assessments are summarised in a star rating system that shows consultants the quality of providers in the areas of old-age provision, health insurance and non-life insurance at a glance. The product analysis, which is also part of the process, evaluates the products both qualitatively and quantitatively on the basis of a detailed set of criteria. The client perspective is also taken into account here. In cooperation with Assekurata Solutions GmbH, client surveys are conducted to assess the service quality of MLP partner companies in the insurance sector. The results of surveys and other criteria are included in the Product Partner Awards, which are held every two years.

Based on this preselection, consultants can make optimum recommendations for clients in individual meetings that are precisely tailored to their personal situation and goals. The MLP consultants acquire the requisite expertise for this by attending various mandatory and optional training courses, which they complete at the accredited MLP Corporate University (CU) (see the section entitled *Qualification and further training for consultants* in this chapter).

For products that have undergone the MLP selection process, clients receive comprehensive documentation that presents the consultation and product selection in a clear and easily understandable way.

Since 2022, MLP has conducted a comprehensive ESG partner assessment at least every two years in cooperation with its partner in the insurance sector, the independent analysis and ratings agency Assekurata Rating-Agentur GmbH. The most recent assessment was performed in 2025. In 2023, a questionnaire in cooperation was also developed and conducted with Scope Fund Analysis GmbH to analyse capital management companies. The sustainability rating of insurers and capital management companies creates an additional assessment dimension for these companies, while also facilitating increased transparency regarding the sustainability of product partners and products during client consulting.

Qualification and further training for consultants

The company's own Corporate University (CU) was founded in 1999. The CU is an institution within MLP Finanzberatung SE. Its core tasks are systematic competence management, as well as the design and implementation of training programmes for all MLP target groups: consultants, sales managers (branch office managers and heads of university teams), office staff, head office employees, head office managers and CU lecturers. The CU also addresses external participants from the market and employees of MLP Group companies with the SOFE (School of Financial Education) brand. Responsibility lies with the MLP Chief Learning Officer.

Pursuant to the German Ordinance on Insurance Intermediation (VersVermV), all consultants, branch office managers and selected employees at the company HQ / back office must provide evidence of 15 hours of further training in the field of insurance every year from 2018 onwards. The CU implements the topic with a points system for office managers, university team managers and consultants. Accordingly, MLP is aligning itself with the industry standard and going even further to ensure that every consultant has the opportunity for constant personal development.

In addition, there are training programmes for consultants as well as major events on specific topics, in person or online, such as Financial Planner Power Days, Real Estate Days, Financing Day, Retirement Planner Day or Sustainability Day.

Accreditation and certifications

The accreditation and certification of the CU, as well as its further training programmes and qualifications, is one measure we use to ensure comprehensive qualification and further training for all consultants. This forms the basis for client consulting at the highest level. The CU has multiple accreditations and certifications:

- Corporate Learning Improvement Process (CLIP) of the European Foundation for Management Development (EFMD): EFMD CLIP is a quality assurance mechanism that serves to share best practices in the area of corporate learning and to learn with and from each other. As part of the accreditation process, internal self-documentation is prepared on the basis of a comprehensive catalogue of criteria and then combined with an external review by experienced experts. Accreditation takes place every five years.
- Financial Planning Standards Board e. V. (FPSB): Accreditation as an education provider for the Financial Advisor (CU) and Financial Planner (CU) training programmes, the successful completion of which forms the basis for certification as an EFPA European Financial Advisor® and Certified Financial Planner® by the FPSB. Accreditation takes place every four years.
- Certification of five degrees by FIBAA, which takes place every 5 years.

In order to ensure that the further training programmes and qualifications are of the highest quality, reaccreditation is carried out on a regular basis. In the past reporting year, CLIP (Corporate Learning Improvement Process) was reaccredited without any conditions.

MLP consultants have the opportunity to acquire qualifications that build on one another - so they can continue to develop. Alongside comprehensive qualifications, consultants can select the topics that are right for them from more than 500 training units. In 2025, the programme at the CU was used with 1478 events and 39,928 participant days.

Since 2023, consultants have been offered the Certified Sustainability Advisor Finance (CU) qualification twice a year, which includes the following content:

- Conveying basic knowledge of sustainability and its regulatory requirements in the financial sector
- Comprehensive insights into sustainability topics and their application in various specialist areas, in particular their application in investment advisory services and consulting on various insurance topics
- Ability to communicate effectively with clients about sustainability concepts and preferences
- Differentiation thanks to sustainability expertise in consulting and public relations work
- Integration of sustainability consulting as an integral part of all client meetings

Information events for clients

The following statements address the impact [S4-PA2](#) and [S4-C1](#).

Among others with product partners, MLP regularly organises client events at which external speakers share their specialist knowledge. These events are designed to strengthen the financial literacy of participants and provide them with the knowledge they need to reach informed decisions independently. The MLP homepage also provides clients with a wide range of insights into financial topics at any time and enables them to proactively obtain information.

Key figures and targets

S4-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Data protection and information security

The following statements address the impacts **S1-NA1**, **S4-NA1** and **S4-NA2**.

Ensuring data protection and information security standards in the long term is at the centre of our efforts. These aspects are continuously monitored and adjusted without a defined, measurable, results-orientated target or end date. The effectiveness of the guidelines and measures is continuously monitored by the following processes:

MLP operates a Group-wide information security management system in order to identify potential risks with regard to information security and then take any appropriate action. The protective measures are based on the current state-of-the-art and are regularly reviewed by external experts.

Information security management in the MLP Group is subject to a continuous improvement process. To this end, the need for adjustments to the Group-wide strategies is analysed at least once a year and on an ad hoc basis.

Technological developments in terms of possible protective measures and threats, as well as the results of the security analyses, are evaluated with regard to efficiency, effectiveness and appropriateness and are incorporated into the MLP ISMS and its planning in the interests of continuous improvement.

Responsible consultancy

To ensure responsible consulting in the long term, MLP has set itself the following goal, which addresses the **S4-PA2** impact.

On average, MLP consultants receive at least 50 hours of further training per year. In the reporting year 2025, consultants completed an average of 73 hours of further training (previous year: 70). This target ensures that every consultant has sufficient and up-to-date specialist expertise in order to consult clients in the best possible way. Indeed, every consultant is required to complete at least 30 hours of further training each year for this very reason. Accordingly, MLP is aligning itself with the industry standard and ensuring that every consultant is constantly developing. The statutory further training obligation for insurance brokers (15 hours of further training per year) and the statutory further training obligation for real estate brokers (20 hours of further training in 3 years) are also met.

To ensure trusting client relations in the long term, MLP has set itself the following two goals, which address the **S4-C1** opportunity:

The average length of service of actively supported MLP clients should be at least 15 years. As of December 31, 2025, the average length of relationship is 16.8 years (previous year: 16.5).

On average, actively supported MLP clients are supported in around 3 of a total of 6 consulting fields (non-life insurance, health insurance, pension provision, wealth management, banking, financing). As of December 31, 2025, clients were on average supported in just over 2.9 consulting fields (previous year: 2.9).

When defining the targets listed above, the interests of consultants and clients were taken into account by legitimate representatives from the specialist departments Sales Management and CU Education Management.

Information on governance

ESRS G1 - Business conduct

Various governance issues were analysed and evaluated as part of the double materiality analysis. Positive impacts were identified in the areas of **corporate governance and culture**, as well as **business relationships**. For further information, see chapter [SBM-3: Material impacts, risks and opportunities](#).

Based on our own commitment to sustainable corporate governance, our actions are ongoing. As such, they do not have a measurable, results-orientated end goal or completion date.

Management of the impacts, opportunities and risks

G1-1: Business conduct policies and corporate culture

This section deals with the internal and external guidelines, work instructions or strategies relating to aspects of corporate culture and corporate management in the MLP Group.

MLP Code of Business Conduct and Ethics

The following statements address the impact G1-PA1.

The basic principles of abidance to laws, integrity and economically successful business practices are firmly anchored in the MLP Code of Business Conduct and Ethics. The aim of the Code is to support all employees in carrying out business activities in accordance with the legal regulations and internal guidelines relevant to MLP, which also includes appropriate and conscious handling of opportunities and risks within the scope of the corporate and risk culture in place at MLP. This sets out binding minimum standards and objectives for the company, such as further promoting awareness of responsible, sustainable, fair and professional business conduct among members of the Executive Bodies, employees and MLP consultants, as well as towards clients, business partners and shareholders. The Code also describes measures for preventing insider trading, as well as internal stipulations for the execution of employee transactions. It also ensures that confidential information is handled responsibly at MLP and defines standards for advising and supporting our clients, as well as the policy on giving and accepting invitations and gifts. To prevent any client interests from being compromised, we have defined policies regarding the avoidance and monitoring of conflicts of interest, as well as accepting gifts. These policies are regularly reviewed and adapted to changing requirements. The Code of Business Conduct and Ethics promotes the behaviour of employees and MLP consultants by defining clear principles of conduct, which leads to a safe and respectful working environment and therefore has a positive effect on both the corporate culture and fairer business practices.

You can find more detailed information on the MLP Code of Business Conduct and Ethics with regard to the disclosure requirements in accordance with the MDR-P in chapter [S1-1: Policies related to own workforce](#).

Sustainability Policy of the MLP Group

The following statements address the impact G1-PA1.

The Sustainability Policy of the MLP Group conveys a clear understanding of the shared values and objectives. It also provides a guiding framework for managers and employees to integrate sustainability into their own areas of responsibility and field of activity. A holistic view represented within the Group is the basic prerequisite for the implementation of common sustainability goals. Among other things, the Policy also regulates ESG governance within the MLP Group. The development and implementation of a Sustainability Policy within the MLP Group, along with a clear commitment to it, not only reflect the company's sense of responsibility – positively influencing employee motivation and client satisfaction – but also contribute to fostering a sustainable social and ecological environment.

You can find more detailed information on the Sustainability Policy in relation to the disclosure requirements in accordance with MDR-P in chapter [E1-2: Policies related to climate change mitigation and adaptation](#).

Assessment of risks in the area of combating corruption and bribery

The following statements address the impact G1-PA1.

No cases of corruption or bribery have come to MLP's attention in recent years. The corresponding risk is therefore considered to be low. Prevention takes place within the framework of the existing compliance and control system, so that there is currently no need for a separate designated anti-corruption strategy in line with the requirements of the United Nations Convention. Accordingly, there is currently no implementation plan. Nevertheless, MLP reserves the right to implement a policy in the future, based on regular risk assessment measures.

The MLP Code of Business Conduct and Ethics expressly encourages all employees to participate in uncovering unlawful or unethical business practices and to actively counteract them.

In accordance with the process organisation stipulations implemented at MLP, these must be designed in such a way that individuals and functions in particular are not subjected to improper incentives and that conflicts of interest which could foster corruption or bribery offences are systematically avoided. During the period under review, the Compliance function did not become aware of any indications or facts that involved defective processes or facts that gave rise to suspicions of corruption or bribery.

Whistleblower protection

The following statements address the impact G1-PA2.

The companies in the MLP Group have set up internal reporting offices in accordance with legal requirements. Accordingly, the companies fulfil the requirements of EU Directive 2019/1937, the Whistleblower Protection Directive, and its national implementation. The whistleblowing system not only applies to the legal framework of EU Directive 2019/1937, but can also be used to report violations of any kind. As part of the implemented process, all reports are analysed and processed accordingly by the internal reporting office.

All information about actual or suspected violations of laws, guidelines or the MLP Code of Business Conduct and Ethics can be submitted to the relevant company reporting office via the respective internal reporting channel. The internal reporting channel can be accessed by all employees via the company intranet and by external persons via the respective company homepage. From a technical perspective, the internal reporting channels are set up in such a way that the legitimate interests of the parties involved are guaranteed as effectively as possible. When submitting a report, whistleblowers can upload text, image and audio files. The system also ensures that information can be submitted anonymously when desired. Communication takes place exclusively via a secure, password-protected mailbox.

The reporting offices are each located in corresponding confidentiality areas in order to provide special protection for the identity of the reporting person and the content of the reported information. In terms of process organisation, it is also ensured that these are recorded and processed exclusively by clearly defined and knowledgeable employees in the compliance function. A role concept also ensures that only selected persons have access to the information received via the internal reporting channel. The individuals entrusted with the tasks of the internal reporting office work independently and procedurally in such a way that conflicts of interest are avoided. They also have the necessary expertise and are required, in accordance with their tasks and role profile, to maintain their expertise by participating in internal and/or external training programmes.

If necessary, internal investigations are initiated into all information received and follow-up actions are taken. As soon as the investigations and follow-up actions have been completed, whistleblowers will be informed accordingly.

Compliance training

The following statements address the impacts **G1-PA1** and **G1-PA2**.

Regular training sessions and information aimed at familiarising all employees of the MLP Group and all MLP consultants with the key regulations as a way of preventing any accidental infractions, while also providing support in applying the MLP Code of Business Conduct and Ethics, represent one element of risk prevention measures at MLP. In particular, this includes regular web-based training courses on market abuse legislation (every 2 years, most recently in 2025), securities compliance (every 2 years, most recently in 2025), data and consumer protection (every 2 years, most recently in 2024), as well as the prevention of money laundering and corruption, financing terrorist activities and other criminal conduct (every 2 years, most recently in 2025). This is an ongoing measure.

Compliance is an important component of MLP's risk culture. Being familiar with the relevant regulations and integrating them into one's daily work routine is not only important for MLP and the company's reputation, but also helps foster risk-appropriate behaviour. It is therefore important for all employees to regularly familiarise themselves with the topic of compliance.

At the time of recruitment and through the annual training session on MLP Risk Culture & Compliance, all employees and all MLP consultants are not only given the opportunity to refresh or deepen their knowledge of the key compliance regulations, but are also provided with important information, such as the principles of conduct when working with one another and the MLP compliance organisation. Information and training is also provided on the whistleblowing system that has been set up.

MLP has also ensured that employees in functions that could fundamentally be exposed to an increased risk of corruption or bribery as a result of their duties and responsibilities (i.e. the Purchasing organisational unit and Key Account Manager Product Management) are required to take part in mandatory training to prevent money laundering, corruption and other criminal acts. The business model of the MLP companies does not offer any general system-inherent starting points for corruption and bribery that go beyond this in accordance with § 299 et seq. of the German Criminal Code (StGB).

G1-2: Management of relationships with suppliers

The following statements address the impact **G1-PA3**:

Since MLP is not a traditional production company, the purchasing processes are structured yet streamlined. The MLP Group attaches great importance to establishing long-term partnerships with its suppliers.

Within the scope of implementing the German Supply Chain Due Diligence Act (LkSG), a risk analysis has been carried out for all existing suppliers since 2024 in order to assess human rights and environmental risks. Country-specific and sector-specific risks, as well as negative information in accordance with the German Supply Chain Due Diligence Act (LkSG), is all taken into account here. In the reporting year, no significant human rights or environmental risks were identified for the MLP Group's suppliers, most of which are based in Germany. The risk analysis is repeated every year and – if necessary – remedial actions are introduced with the aim of eliminating or mitigating the corresponding risks.

Among other things, the statement of principles regarding respect for human rights and environmental obligations published on the MLP homepage sets out the requirements for our suppliers and business partners. They are expected to implement appropriate processes to respect human rights and the environment and to be able to provide credible evidence of this. This also applies to subcontractors and other indirect suppliers. Violations may result in remedial action and, where necessary, termination of the business relationship. In this way, the MLP Group promotes responsible business conduct on the part of its suppliers.

Compliance with the statement of principles regarding respect for human rights is monitored on an ongoing basis and is reviewed as part of the annual risk analysis. The statement of principles applies to MLP SE and all of its affiliated companies in accordance with the German Supply Chain Due Diligence Act (LkSG), § 2 (6). The Human Rights Officer is responsible for regular reviews and for making

adjustments as required. The statement of principles was adopted by the Executive Board at MLP SE, last updated in December 2025 and is published on the MLP homepage.

MLP understands and recognises the importance of paying invoices on time, particularly for small and medium-sized enterprises (SMEs). These companies are often more dependent on payment deadlines, so late payments can present a considerable financial burden. Among others, the following measures have been introduced to prevent late payments:

- transparent contractual payment terms,
- efficient and partially digitalised invoice processing and
- reliable payment processes.

The aim with these measures is to help ensure that suppliers are paid on time, thereby helping maintain their economic stability and liquidity.

Key figures and targets

G1-6: Payment practices

The following statements address the impact G1-PA3:

Within the Group, payment terms are agreed with suppliers and stored transparently. This ensures that payments are made within the agreed payment terms and that late payments are avoided.

Payment practices are clearly defined and openly communicated to suppliers. Payment performance is continuously monitored, with measures being implemented to avoid late payments. These include regular reviews and adjustments to internal processes in order to ensure that payments are made on time.

Regardless of the type or country of origin of the supplier, MLP always aims for a standard payment target of 30 days. There is no Group-wide fixed payment term in relevant guidelines such as the purchasing guideline. Percentage of payments for which the standard terms were applied was 83.5% in 2025 (previous year: 81.4%). Exceptions to this may result from individual contractual agreements or special circumstances. The payment term is generally utilised in full to ensure financial flexibility and improved liquidity. Care is taken to ensure that all invoices are paid on time, taking any discounts into account. On average, there are 23.4 days (previous year: 26.3 days) between the invoice date and the actual payment date. The evaluation refers to a random sample and was determined across all supplier invoices of MLP Finanzberatung SE in the reporting year 2025.

There were no pending court proceedings for late payment in 2025.

Annex

Table 1: ESRS disclosure requirements

The following table shows all ESRS disclosure requirements in ESRS 2 – General information and the four topic-specific standards that were followed based on the results of the materiality assessment, including the page numbers where the relevant disclosures can be found in this Sustainability Report:

Disclosure requirement	Description	in section/chapter	Number of pages
General information			
ESRS 2 - General disclosures			
BP-1	General basis for preparation of the Sustainability Report	Basic principles for drafting the document	2
BP-2	Disclosures in relation to concrete circumstances	Basic principles for drafting the document	3
GOV-1	The role of the administrative, management and supervisory bodies	Governance	4
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Governance	8
GOV-3	Integration of sustainability-related performance in incentive schemes	Governance	9
GOV-4	Statement on due diligence	Governance	10
GOV-5	Risk management and internal controls over sustainability reporting	Governance	10
SBM-1	Strategy, business model and value chain	Strategy	11
SBM-2	Interests and views of stakeholders	Strategy	14
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Strategy	17
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	Management of impacts, risks and opportunities	22
IRO-2	Disclosure requirements included in the ESRS and covered by the company's Sustainability Report	Management of impacts, risks and opportunities	26
Environmental information			
EU Taxonomy data			
EU Taxonomy Regulation	General principles	Reporting under the EU Taxonomy Regulation	27
EU Taxonomy Regulation	Methodology for determining reportable Taxonomy KPIs	Reporting under the EU Taxonomy Regulation	28
Taxonomy KPIs	Sales revenue	Taxonomy KPIs	30
Taxonomy KPIs	Capital expenditure	Taxonomy KPIs	30
Taxonomy KPIs	Operating expenditure	Taxonomy KPIs	31
ESRS E1 - Climate change			
	Disclosure requirement related to ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes	E1 - Governance	9
E1 - 1	Transition plan for climate change mitigation	E1 - Strategy	32
	Disclosure requirement related to ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	E1 - Strategy	17
	Disclosure requirement related to ESRS 2 IRO-1: Description of the process to identify and assess material impacts, risks and opportunities	E1 - Management of impacts, risks and opportunities	22
E1 - 2	Policies related to climate change mitigation and adaptation	E1 - Management of impacts, risks and opportunities	32

Disclosure requirement	Description	in section/chapter	Number of pages
E1 - 3	Actions and resources in relation to climate change policies	E1 - Management of impacts, risks and opportunities	34
E1 - 4	Targets related to climate change mitigation and adaptation	E1 Key figures and targets	36
E1 - 5	Energy consumption and mix	E1 Key figures and targets	36
E1 - 6	Gross Scopes 1, 2, 3 and total GHG emissions	E1 Key figures and targets	37
E1 - 7	Greenhouse gas removals and greenhouse gas mitigation projects financed through carbon credits	E1 Key figures and targets	45
E1 - 8	Internal carbon pricing	E1 Key figures and targets	45
E1 - 9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	E1 Key figures and targets	45
Social information			
ESRS S1 - Own workforce			
	Disclosure requirement related to ESRS 2 SBM-2: Interests and views of stakeholders	S1 - Strategy	14
	Disclosure requirement related to ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	S1 - Strategy	17
S1-1	Policies related to own workforce	S1 - Management of impacts, risks and opportunities	46
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	S1 - Management of impacts, risks and opportunities	48
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	S1 - Management of impacts, risks and opportunities	50
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	S1 - Management of impacts, risks and opportunities	51
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S1 Key figures and targets	53
S1-6	Characteristics of the undertaking's employees	S1 Key figures and targets	54
S1-7	Characteristics of non-employees in the undertaking's own workforce	S1 Key figures and targets	56
S1-8	Collective bargaining coverage and social dialogue	S1 Key figures and targets	56
S1-9	Diversity metrics	S1 Key figures and targets	57
S1-10	Adequate wages	S1 Key figures and targets	57
S1-11	Social protection	S1 Key figures and targets	57
S1-12	Persons with disabilities	S1 Key figures and targets	58
S1-13	Key performance indicators for further training and skills development	S1 Key figures and targets	58
S1-14	Health and safety metrics	S1 Key figures and targets	59
S1-15	Work-life balance metrics	S1 Key figures and targets	59
S1-16	Remuneration metrics (pay gap and total remuneration)	S1 Key figures and targets	59
S1-17	Incidents, complaints and severe human rights impacts	S1 Key figures and targets	60

Disclosure requirement	Description	in section/chapter	Number of pages
ESRS S4 - Consumers and end-users			
	Disclosure requirement related to ESRS 2 SBM-2: Interests and views of stakeholders	S4 - Strategy	14
	Disclosure requirement related to ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	S4 - Strategy	17
S4-1	Policies related to consumers and end-users	S4 - Management of impacts, risks and opportunities	61
S4-2	Processes for engaging with consumers and end-users about impacts	S4 - Management of impacts, risks and opportunities	64
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	S4 - Management of impacts, risks and opportunities	64
S4-4	Taking action on material impacts on consumers and end-users and approaches to managing material risks and pursuing material opportunities related to consumers and end-users and effectiveness of those actions	S4 - Management of impacts, risks and opportunities	66
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S4 Key figures and targets	70
ESRS G1 - Business conduct			
	Disclosure requirement related to ESRS 2 GOV-1: The role of the administrative, management and supervisory bodies	G1 - Governance	4
	Disclosure requirement related to ESRS 2 IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	G1 - Management of impacts, risks and opportunities	22
G1-1	Business conduct policies and corporate culture	G1 - Management of impacts, risks and opportunities	71
G1-2	Management of relationships with suppliers	G1 - Management of impacts, risks and opportunities	73
G1-3	Prevention and detection of corruption and bribery	G1 - Management of impacts, risks and opportunities	not material
G1-4	Incidents of corruption or bribery	G1 - Key figures and targets	not material
G1-5	Political influence and lobbying activities	G1 - Key figures and targets	not material
G1-6	Payment practices	G1 - Key figures and targets	74

Table 2: Disclosure requirements and datapoints from EU legislation

The table below includes all disclosure requirements and related datapoints arising from other EU legislation, as set out in Annex B of ESRS 2. It indicates on which page of this Sustainability Report the datapoints can be found and which data points were rated as not material:

Disclosure requirement	Datapoint		SFDR	Pillar 3	Benchmark Regulation	European Climate Law	Page
ESRS 2 GOV-1	21 (d)	Board gender diversity	X		X		4
ESRS 2 GOV-1	21 (e)	Percentage of independent board members			X		4
ESRS 2 GOV-4	30	Statement on due diligence	X				10
ESRS 2 SBM-1	40 (d; i)	Involvement in activities related to fossil fuel activities	X	X	X		not relevant
ESRS 2 SBM-1	40 (d; ii)	Involvement in activities related to chemical production	X		X		not relevant
ESRS 2 SBM-1	40 (d; iii)	Involvement in activities related to controversial weapons	X		X		not relevant
ESRS 2 SBM-1	40 (d; iv)	Involvement in activities related to cultivation and production of tobacco			X		not relevant
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				X	32
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned benchmarks		X	X		not relevant
ESRS E1-4	34	GHG emission reduction targets	X	X	X		36
ESRS E1-5	38	Energy consumption from fossil fuels broken down by source (only climate-intensive sectors)	X				not relevant
ESRS E1-5	37	Energy consumption and mix	X				36
ESRS E1-5	40-43	Energy intensity related to activities within high climate impact sectors	X				not relevant
ESRS E1-6	44	Gross Scopes 1, 2, 3 and total GHG emissions	X	X	X		37
ESRS E1-6	53-55	Gross GHG emissions intensity	X	X	X		37
ESRS E1-7	56	GHG removals and carbon credits				X	not relevant

Disclosure requirement	Datapoint		SFDR	Pillar 3	Benchmark Regulation	European Climate Law	Page
ESRS E1-9	66	Risk position of the reference value portfolio against climate-related physical risks			X		Utilisation phase-in
ESRS E1-9	66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk		X			Utilisation phase-in
	66 (c)	Location of significant assets at material physical risk		X			Utilisation phase-in
ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy efficiency classes		X			Utilisation phase-in
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			X		Utilisation phase-in
ESRS E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	X				not material
ESRS E3-1	9	Water and marine resources	X				not material
ESRS E3-1	13	Dedicated policy	X				not material
ESRS E3-1	14	Sustainable oceans and seas	X				not material
ESRS E3-4	28 (c)	Total water recycled and reused	X				not material
ESRS E3-4	29	Total water consumption in m3 per net revenue from own operations	X				not material
ESRS 2 - IRO 1 - E4	16 (a; i)		X				not material
ESRS 2 - IRO 1 - E4	16 (b)		X				not material
ESRS 2 - IRO 1 - E4	16 (c)		X				not material
ESRS E4-2	24 (b)	Sustainable land/agriculture practices or policies	X				not material
ESRS E4-2	24 (c)	Sustainable oceans/seas practices or policies	X				not material
ESRS E4-2	24 (d)	Policies to address deforestation	X				not material
ESRS E5-5	37 (d)	Non-recycled waste	X				not material

Disclosure requirement	Datapoint		SFDR	Pillar 3	Benchmark Regulation	European Climate Law	Page
ESRS E5-5	39	Hazardous and radioactive waste	X				not material
ESRS 2 SBM3 - S1	14 (f)	Risk of incidents of forced labour	X				not material
ESRS 2 SBM3 - S1	14 (g)	Risk of incidents of child labour	X				not material
ESRS S1-1	20	Human rights policy commitments	X				46
ESRS S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8				X	46
ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	X				not material
ESRS S1-1	23	Workplace accident prevention policy or management system	X				not material
ESRS S1 - 3	32 (c)	Grievance/complaints handling mechanisms	X				50
ESRS S1-14	88 (c)	Number of fatalities and number and rate of work-related accidents	X			X	59
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	X				59
ESRS S1-16	97 (a)	Unadjusted gender pay gap	X			X	59
ESRS S1-16	97 (b)	Excessive CEO pay ratio	X				59
ESRS S1-17	103 (a)	Incidents of discrimination	X				60
ESRS S1-17	104 (a)	Non-respect of the UN Guiding Principles on Business and Human Rights and OECD	X			X	60
ESRS 2 SBM-3 S2	11 (b)	Significant risk of child labour or forced labour in the value chain	X				not material
ESRS S2-1	17	Human rights policy commitments	X				not material
ESRS S2-1	18	Policies related to value chain workers	X				not material
ESRS S2-1	19	Non-respect of the UN Guiding Principles on Business and Human Rights and OECD	X			X	not material

Disclosure requirement	Datapoint		SFDR	Pillar 3	Benchmark Regulation	European Climate Law	Page
ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			X		not material
ESRS S2-4	36	Human rights issues and incidents connected to the upstream and downstream value chain	X				not material
ESRS S3-1	16	Human rights policy commitments	X				not material
ESRS S3-1	17	Non-respect of the UN Guiding Principles on Business and Human Rights and OECD	x		X		not material
ESRS S3-4	36	Human rights issues and incidents	x				not material
ESRS S4-1	16	Policies related to consumers and end-users	x				61
ESRS S4-1	17	Non-respect of the UN Guiding Principles on Business and Human Rights and OECD	X		X		61
ESRS S4-4	35	Human rights issues and incidents	X				66
ESRS G1-1	10 (b)	United Nations Convention against Corruption	X				not material
ESRS G1-1	10 (d)	Protection of whistleblowers	X				71
ESRS G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	X		X		not material
ESRS G1-4	24 (b)	Standards of anti-corruption and anti-bribery	X				not material

Tables 3-5: EU Taxonomy Regulation

In accordance with Article 8 of EU Taxonomy Regulation 2020/852 of the European Parliament and of the Council of the European Union, the MLP Group's share of revenue, capital expenditure and operating expenditure in connection with environmentally sustainable economic activities are presented in Tables 3 to 5 below.

Table 3: The proportion of Taxonomy-eligible revenue

Economic activities (1)	Code(s) (2)	Criteria for a substantial contribution								DNSH criteria ("Do Not Significantly Harm")					Share of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) Revenue Year N-1 (18)	Category (enabling activities) (19)	Category (transition activities) (20)		
		Absolute revenue (3)	Proportion of revenue (4)	Climate protection (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate protection (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)				Biodiversity and ecosystems (16)	Minimum protection (17)
		in €'000	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N				Y; N	Y; N
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Ecologically sustainable activities (Taxonomy-aligned)																			
Revenue from environmentally sustainable activities (Taxonomy-aligned) (A.1)		—	— %																— %
Of which enabling activities		—	— %																— %
Of which transition activities		—	— %																— %
A.2. Taxonomy-eligible activities that are not environmentally sustainable (non-Taxonomy-aligned activities)																			
Neubau von Immobilien	CCM 7.1- CE 3.1.	0	0 %																0 %
Revenue from activities that are Taxonomy-eligible but not ecologically sustainable (non-Taxonomy-aligned activities) (A. 2)		0	0 %																0 %
Total (A.1 + A.2)		0	0 %																0 %
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
Revenue from non-Taxonomy-eligible activities (B)		1,046,928	100 %																100 %
Total (A+B)		1,046,928	100 %																100 %

Table 4: Proportion of Taxonomy-eligible capital expenditures

Economic activities (1)	Code(s) (2)	Criteria for a substantial contribution								DNSH criteria ("Do Not Significantly Harm")							Share of Taxonomy-aligned CapEx, year N-1 (18)	Category (enabling activities) (19)	Category (transition activities) (20)
		Absolute CapEx (3)	Proportion of CapEx (4)	Climate protection (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate protection (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum protection (17)			
		in €'000	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N			
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Ecologically sustainable activities (Taxonomy-aligned)																			
CapEx of ecologically sustainable activities (Taxonomy-aligned) (A.1)		—	—%															—%	
Of which enabling activities		—	—%															—%	
Of which transition activities		—	—%															—%	
A.2. Taxonomy-eligible activities that are not environmentally sustainable (non-Taxonomy-aligned activities)																			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5.	3,517	9%															6%	
New building	CCM 7.1 CE 3.1	11,155	27%															25%	
Renovation of existing buildings	CCM 7.2 CE 3.2	2,723	7%															0%	
Installation, maintenance and repair of energy efficiency equipment	7.3.	133	0%															9%	
Installation, maintenance and repair of renewable energy technologies	7.6.	2,349	6%															—%	
Acquisition and ownership of buildings	7.7.	10,448	25%															30%	
Data processing, hosting and related activities	8.1.	292	1%															8%	
CapEx of activities that are Taxonomy-eligible but not ecologically sustainable (non-Taxonomy-aligned activities) (A.2)		30,617	74%															77%	
Total (A.1 + A.2)		30,617	74%															77%	
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
CapEx of non-Taxonomy-eligible activities (B)		10,620	26%															23%	
Total (A+B)		41,237	100%															100%	

Table 5: Proportion of Taxonomy-eligible operating expenditure

Economic activities (1)	Code(s) (2)	Criteria for a substantial contribution								DNSH criteria ("Do Not Significantly Harm")							Share of Taxonomy-aligned OpEx, year N-1 (18)	Category (enabling activities) (19)	Category (transition activities) (20)
		Absolute OpEx (3)	Proportion of OpEx (4)	Climate protection (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate protection (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum protection (17)			
		in €'000	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N			
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Ecologically sustainable activities (Taxonomy-aligned)																			
OpEx of ecologically sustainable activities (Taxonomy-aligned) (A.1)		—	—%															—%	
Of which enabling activities		—	—%															—%	
Of which transition activities		—	—%															—%	
A.2. Taxonomy-eligible activities that are not environmentally sustainable (non-Taxonomy-aligned activities)																			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5.	660	10%															9%	
Installation, maintenance and repair of energy efficiency equipment	7.3.	857	13%															5%	
Data processing, hosting and related activities	8.1.	2,153	32%															31%	
OpEx of activities that are Taxonomy-eligible but not ecologically sustainable (non-Taxonomy-aligned activities) (A.2)		3,671	54%															45%	
Total (A.1 + A.2)		3,671	54%															45%	
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
OpEx of non-Taxonomy-eligible activities (B)		3,147	46%															55%	
Total (A+B)		6,818	100%															100%	