

Sustainability at Gutmann.

ESG Brochure 2026.



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Foreword.

Dear Stakeholders,

It is my pleasure to present the latest edition of our Sustainability Brochure. The past months have demonstrated how rapidly our environment is evolving, economically, technologically, and socially. In a time shaped by geopolitical developments, inflation, and technological change, responsible conduct is becoming ever more important. As a private bank, sustainability is not a trend for us. It is a long-term driver of success and an integral part of our identity.

We continuously examine how we can further strengthen our responsibility towards the environment, society, and our clients. To that end, we scrutinise and optimise internal processes and align our business models consistently with the requirements of a sustainable financial economy. We regard ecological and social criteria not as add-ons, but as integral components of our value creation.

A particular focus is placed on the development of responsible investment solutions. We are convinced that sustainable financial products enable long-term, stable returns while simultaneously making a positive contribution to society. In close dialogue with our clients, we develop strategies that align individual goals with ecological and social responsibility.

Regulatory requirements, from SFDR and CSRD to the EU Taxonomy, are also continuously evolving. While they bring complexity, they simultaneously establish clear standards, enhance transparency, and build trust. We view these frameworks as an important impetus to further advance our sustainability performance and provide meaningful guidance.

Equally central to us is a corporate culture that embraces sustainability as a matter of course. Our employees are the foundation of our success. Through targeted professional development programmes, initiatives supporting digital transformation, and a working environment that promotes diversity, respect, and equal opportunity, we embed sustainable thinking into everyday practice.

We recognise that the path towards a sustainable future is an ongoing process. We will therefore continue to pursue our sustainability objectives with determination, embrace innovation, and explore new approaches, in the best interest of our clients and future generations.

I sincerely thank you for your trust and your continued support. Together, we are contributing to a responsible and future-oriented financial world.

Yours Sincerely,
Louis Kahane | CEO, Partner





Our Corporate Culture.

Gutmann's culture is built on a few clear principles. They provide orientation in day-to-day work and form the foundation for long-term decision-making. We do not view corporate culture as a mission statement. We see it as lived practice..

Integrity.

We do things the right way. No shortcuts when it comes to integrity.

People.

We enable, we develop, we challenge.

Results.

We communicate, set clear expectations, and measure outcomes.

Gutmann is the private bank for individuals who invest responsibly and expect genuine performance. Independently managed by its owners, backed by investment expertise of the highest calibre.

Materiality Assessment.

In autumn 2024, we conducted a comprehensive materiality assessment for the first time, in cooperation with KPMG. The objective was to identify the most significant sustainability topics for our stakeholders and our bank.

The assessment was carried out in thematic working groups with the involvement of internal stakeholders, guided by the principle of double materiality as defined under the CSRD (Corporate Sustainability Reporting Directive). Both operational-ecological aspects and core business activities were analysed separately before being integrated into the overall evaluation. Portfolio Management and the services of our investment management company (KAG) were identified as the material areas of the core business. The following four topic areas are of primary importance to Gutmann:

1. Climate Change

Our stakeholders expect us to actively implement measures to reduce our ecological footprint and to promote sustainable practices in operational management.

2. Own Workforce

Social responsibility plays a key role. Employee satisfaction and professional development are central concerns. We are committed to creating a healthy and supportive work environment and to offering continuous training and development opportunities.

3. Consumers and End Users

Data protection, freedom of expression, and access to information are key in this area.

4. Governance

We have identified responsible corporate governance as critical to the bank's long-term success. Our corporate culture, the protection of whistleblowers, and the prevention of corruption and bribery were assessed as particularly significant.

Social aspects within the value chain were determined to be non-material, as the bank's core activities lie in the management of financial assets rather than in the physical production or distribution of goods. There are no extensive supply chains involving products and services in which material social risks would arise.

We use the findings of the materiality assessment to continuously improve our sustainability strategy and ensure that we meet the expectations of our internal and external stakeholders.



CSRD.

EU Simplifies Sustainability Reporting.

Regulatory requirements around sustainability reporting are undergoing significant change. With the further development of the Corporate Sustainability Reporting Directive (CSRD) and the accompanying measures at EU level, simplified reporting obligations are envisaged, particularly for smaller organisations. The objective of these adjustments is to reduce administrative burden and enable proportionate implementation of sustainability reporting.

As a private bank, we benefit from these simplifications, as the scope, granularity, and phasing of mandatory disclosures will be more closely aligned with the size, complexity, and risk profile of the institution. This ensures that sustainability reporting remains practicable and proportionate to the resources available.

Independently of these regulatory simplifications, the bank remains firmly committed to transparency, responsible conduct, and sustainable corporate governance. We will continue to capture, analyse, and disclose relevant ESG metrics. This data forms an integral part of our corporate management and serves as an important basis for dialogue with clients, business partners, and regulatory authorities.

We regard sustainability not solely as a regulatory obligation, but as a long-term value driver and a fundamental component of our corporate culture. Against this backdrop, we will continuously develop our existing ESG reporting processes and align them with established market standards, going beyond the minimum legal requirements where appropriate.

Strategic Direction of the Sustainable Transformation.

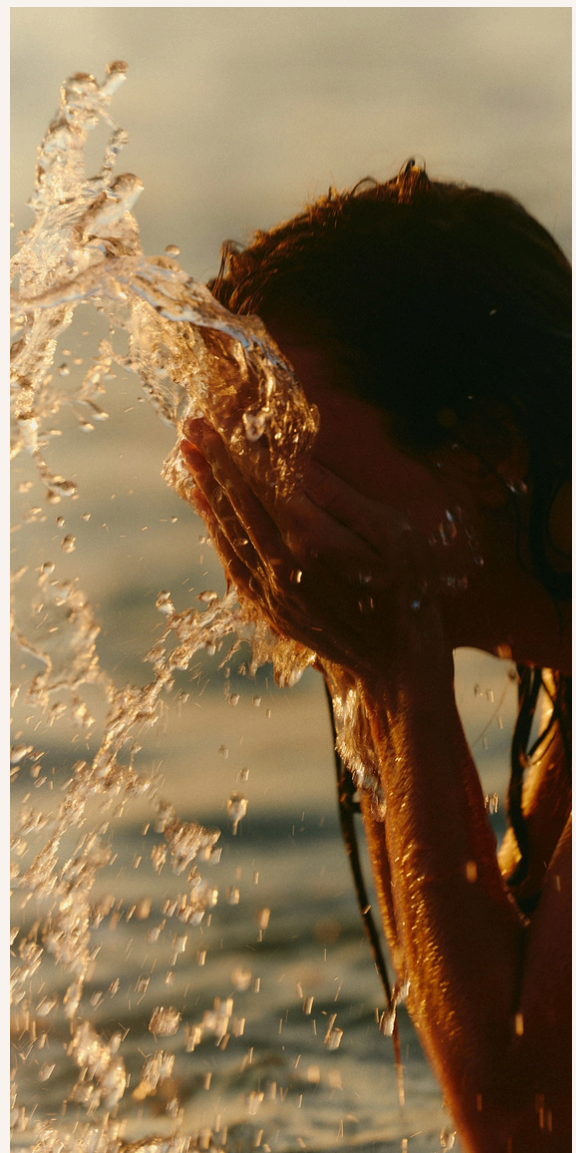
A Transition Plan outlines the strategic approach through which investment activities will be aligned with climate-related objectives over the long term. As a bank, we are consciously and carefully accompanying this development. In light of global climate and sustainability goals, as well as increasing regulatory expectations, the bank regards its Transition Plan as a strategic framework that supports the gradual alignment of the business model with long-term ESG objectives.

The Transition Plan forms the basis for the continuous integration of sustainability considerations into key business processes, particularly in investment activities, as well as into the bank's own operational management. The bank applies a risk-oriented and proportionate approach that takes into account its size, complexity, and business profile.

A central objective of the Transition Plan is the gradual reduction of financial climate risks, with a particular focus on transition and physical risks. The bank adopts a forward-looking approach in order to account for the potential impact of long-term climate-related developments on the portfolios under management.

The bank also aims for the continuous improvement of the emissions profiles of its portfolios, in line with the respective investment strategies and client mandates.

Through this approach, the bank underscores its commitment to actively accompanying and responsibly shaping the sustainable transformation, without losing sight of the stability and long-term value orientation of its business model.





The UN Sustainability Goals.

Since the adoption of the 2030 Agenda by the United Nations, sustainable development and responsible conduct have formed a central global frame of reference. At the heart of this agenda are the 17 Sustainable Development Goals (SDGs), which aim to eradicate poverty, protect the planet, and promote peace and prosperity for all people.

Financial institutions play a significant role in advancing these goals. Banks can make a substantial contribution to the sustainable transformation of the economy and society through their lending decisions, investment strategies, and business practices. The SDGs serve as a structural framework for directing sustainable engagement and delivering concrete contributions to global challenges.

We are committed to the United Nations Sustainability Goals and align our activities accordingly. For the coming financial year, we are focusing in particular on five SDGs where we, as a bank, can make an effective and measurable contribution. This strategic prioritisation enables us to deploy our resources purposefully and create lasting impact.





Sustainable Banking Operations.

We place great importance on embedding environmental awareness firmly into the daily working lives of our employees. A resource-conscious approach to banking operations is a key element of this commitment. We continuously work to reduce our ecological footprint and deploy available resources as efficiently as possible.

Energy Consumption

Gutmann's premises are located in leased properties, some of which are listed as protected heritage buildings. This limits the extent to which structural improvements to enhance energy efficiency can be undertaken. We therefore focus primarily on sourcing sustainable forms of energy.

Where feasible, we cover our electricity and

heating requirements entirely from renewable energy sources. In Austria, we already source exclusively green electricity, and the majority of our heating energy is derived from district heating. At our locations in Hungary and the Czech Republic, a transition to sustainable energy carriers is unfortunately not yet achievable.

Through a significant reduction in our office footprint as well as extensive technical modernisation measures, we have been able to meaningfully reduce our energy consumption. Energy-efficient printers and air conditioning systems, as well as the transition to LED lighting, have contributed substantially to this outcome.

Our data centre utilises a cold aisle

containment system, whereby only the server racks themselves are cooled rather than the entire room. In addition, all employees are equipped with laptops, which has eliminated the need for a separate emergency office.

Mobility

In recent years, we have begun transitioning our vehicle fleet to electric mobility. At the end of 2025, our fleet comprised 23 vehicles, of which 10 were fully electric and 4 were hybrid models. Four electric charging stations are available at our Vienna location. Pool vehicles are accessible when required, and an electric scooter is used for local courier services.

Business travel is being shifted to rail, and significantly reduced through the use of telephone and video conferencing. Our business travel portal automatically offsets 100% of all CO₂ emissions generated by business travel. Reporting tools assist employees in making environmentally conscious travel decisions. We actively encourage low-emission mobility, including for the daily commute. Through the provision of laptop backpacks, external bicycle stands, and complimentary public transport passes for regional services, we motivate employees to choose sustainable alternatives.

Sustainable Resource Management

Procurement is centrally organised and incorporates sustainability criteria in the selection of suppliers. Regional and environmentally friendly products are given preference.

The progressive digitalisation of the client experience helps us reduce paper consumption. Electronic reports and digital communication enable more efficient processes and conserve valuable resources.

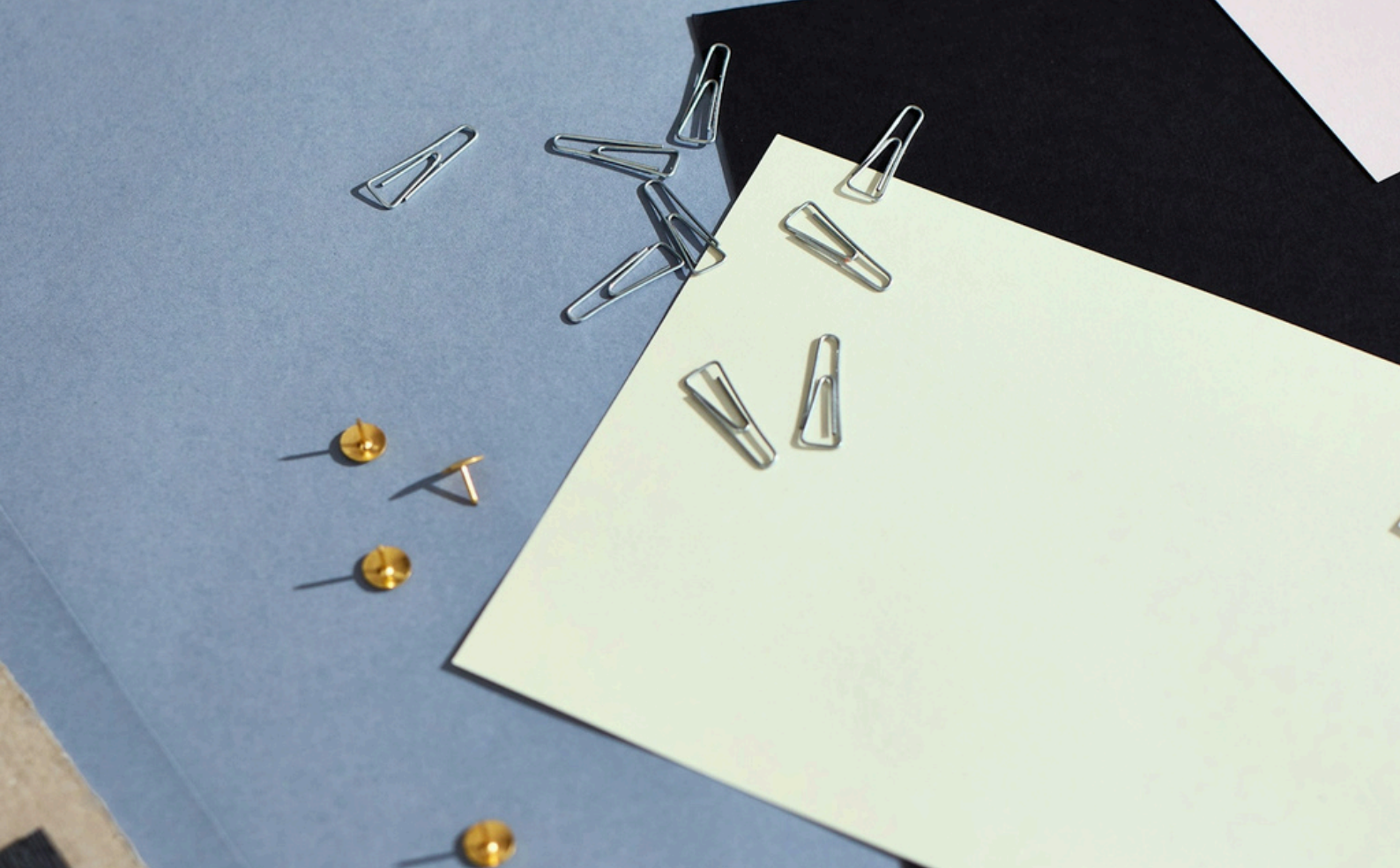
Internally, we also prioritise digital document management, with physical printing limited to essential cases only.

Waste separation and recycling are given high priority. Waste separation systems are in place at all locations, and IT hardware is used in accordance with security guidelines until the end of its maximum service life, thereby extending replacement cycles and minimising resource consumption. Redundant devices are donated to charitable organisations or offered to employees in exchange for a donation to a non-profit cause. At the same time, the modernisation of our telephone infrastructure has reduced hardware requirements.

Through the optimisation of server virtualisation, we have been able to improve the energy efficiency of our data centre. As fewer physical servers are now required, energy consumption has decreased noticeably. In conjunction with the renewal of our backup solution, we are also investing in modern, energy-efficient components.

In autumn 2026, we are scheduled to migrate to a new primary data centre. The facility operated by T-Center is distinguished by its outstanding energy efficiency. 100% green electricity, a rooftop photovoltaic installation, EC motors in the recirculating coolers, and a state-of-the-art refrigeration plant all contribute to a highly sustainable operation.

Sustainability is consciously lived in the daily working environment at Gutmann, from Fairtrade coffee and locally sourced fruit to environmentally considerate corporate gifts.



Operational Ecological Data.

		2025		Δ	2024		2025	Δ	2024		2025	Δ	2024	
							t CO2e				t CO2e		per FTE*	per FTE*
Mobility	Flight **	km	116.486,00	10,71%	105.218,00		30,08	-22,64%	38,88		0,12	-22,74%	0,15	
	Rail	km	163.671,00	31,60%	124.365,90		1,49	7,89%	1,38		0,01	7,75%	0,01	
	Car	km	210.943,50	-5,59%	223.440,00		44,91	-0,66%	45,21		0,18	-0,79%	0,18	
		km	491.100,50	8,40%	453.023,90		76,48	-10,52%	85,47		0,30	-10,64%	0,33	
Energy	Electricity	kWh	515.019,75	-7,03%	553.949,54		78,28	-32,39%	115,78		0,31	-32,48%	0,45	
	Heat	kWh	1.666.352,42	16,36%	1.432.096,15		276,61	12,30%	246,32		1,08	12,15%	0,96	
		kWh	2.181.372,17	9,83%	1.986.045,69		354,90	-1,99%	362,10		1,39	-2,12%	1,42	
Total							431,38	-3,62%	447,57		1,68	-3,75%	1,75	

Avg. FTEs:

2025: 256,16

2024: 255,82

** Flights are partially offset

*** Including internal data servers

Source of conversion factors: Environment Agency Austria

2025 calculations:

Emission factors for transport carriers, May 2025

Emission factors for energy carriers, December 2025

The calculations were performed for all Gutmann locations on the basis of the most current emission factors (transport/energy) published by the Environment Agency Austria (UBA) at the time of reporting.

Overall, figures for the past two financial years reflect a positive trend. CO₂ emissions from mobility and energy have declined, as has the per-capita carbon footprint. This demonstrates that growing environmental awareness among our employees and measures implemented in energy management are yielding tangible results.



Corporate Social Responsibility.

We are strongly committed to our corporate social responsibility. For our employees, we create a working environment in which the balance between professional and personal life is not merely an aspiration, but a lived reality.

Work-Life Balance

Since 2015, we have held the state quality seal "berufundfamilie" (work and family), awarded by the Federal Ministry for Family and Youth, which recognises us as a family-friendly employer. The fact that we have been committed to this topic for so long and continuously strive to develop further reflects how important this certification is to us. We take the needs of our employees seriously and are committed to investing in their wellbeing.

Following a successful re-audit process, we are proud to continue carrying this quality seal through to 2027.

This recognition as an attractive employer helps us attract talented professionals in a highly competitive labour market. Equally, our existing colleagues benefit from the many initiatives that have emerged from this commitment, including management development programmes, health and wellbeing workshops, flexible working hours, remote working options, childcare support, and much more. These positive changes are also reflected in the long average tenure of our employees, which stands at more than 11 years.



Employer Attractiveness

Employee satisfaction remains a top priority for us. Bank Gutmann has consistently ranked among the top 5% of employers assessed on the relevant platform for several years.



Flexible Working Arrangements

The option to work remotely is greatly valued by our employees and is widely utilized. In multiple employee surveys, 80% of colleagues expressed their wish to continue working from home. On average, our employees work two days per week remotely. Combined with our generous flexitime arrangements, this continues to make a meaningful contribution to a healthier work-life balance.

Flexible working time models have long been embedded in our corporate culture. In 2024, more than 27% of employees worked on a part-time basis.

Part-time arrangements are also well established at management level, with close to 16% of leadership positions held by employees working part-time.

Mental Health

Day-to-day stress can place considerable psychological strain on individuals. Managing this effectively, both personally and professionally, has become an increasingly significant challenge. Through our practical workshops on stress and overload prevention, we support our employees in learning methods and tools to address and counter these pressures. Even when one is highly motivated and finds genuine fulfilment in their work, demanding or stressful moments are an inevitable part of professional life. We have created a well-equipped relaxation room as a retreat space for employees, a place to decompress and return to the workplace feeling refreshed.

Diversity and Inclusion

Since 2022, we have been intensively engaged with the topic of diversity. To establish a strong foundation for further initiatives, all employees participated in initial awareness workshops.

Since then, annual initiatives have been held to address further topics and set specific priorities with regard to inclusion and accessibility.

A core principle of our organisation is the non-discrimination of individuals on the grounds of ethnic origin, nationality, skin colour, gender, age, religion or belief, marital status, or disability. As a result, employees from 17 different nations work together very successfully within our organisation.

Social Engagement for Employees

As a socially responsible organisation, we support our employees in a variety of ways. Fresh fruit, coffee, and tea are available in all staff kitchenettes. In addition, employees receive a daily lunch subsidy in the form of meal vouchers.

Social Engagement for Society

Social engagement is an important part of our corporate culture. We therefore continued our longstanding commitment throughout 2025. We are fully aware of our responsibility to society and support social, cultural, and community causes in a wide variety of ways, and we can always count on the enthusiasm and involvement of our employees.

As part of the fundraising initiative "Aufwärts mit Herz" ("Upward with Heart"), donations were collected for the urgently needed installation of a lift at the Caritas mother-and-child residential home (Haus Immanuel). Our organisation took charge of coordinating the financing and launched various fundraising campaigns. The owner family generously supported the project with a substantial donation, while our employees also took their own initiative and raised additional funds through a range of activities.

We are immensely proud to have once again been able to count on the social commitment of our colleagues!

We also continue our longstanding support of Caritas through emergency relief and enduring project partnerships. The school starter campaign and Christmas gifts for Haus Immanuel were carried forward again this year.

Since 2007, we have also been engaged with JUCA, a Caritas residential home for young, homeless women, men, and couples. Since 2024, this support has been extended to include Christmas gifts.

The CliniClowns bring moments of joy to patients in hospital settings and have been supported by us for many years through the provision of complimentary office space and free access to our full infrastructure.

Since 2024, we have been engaged with the ZWI Perez Chajes School, a private school with public law status in Vienna, in the area of education with a focus on language competency.



Governance.

"For us, good governance means acting transparently and taking responsibility, both today and with a view to the future. This is how we build a strong foundation and the trust that is essential to a private bank."

Walter Schwarz, Board Member, Legal & Regulatory

Gutmann is an independent, family-owned enterprise and that defines our approach. Through our partnership model, we offer senior executives the opportunity to hold a direct stake in the bank. This model fosters a strong sense of identification, ensures long-term stability, and cultivates an exceptional degree of personal commitment.

Our guiding principles: responsible conduct, sustainable business practices, transparent leadership. These form the foundation of our aspiration to go beyond what is legally required in every area of the organisation.

To this end, we set our own particularly high standards, which inform our day-to-day actions:

- Gutmann Governance Principles
- Gutmann Business Strategy
- Gutmann Corporate Values
- Gutmann Group Mission Statement
- Gutmann Group Code of Conduct

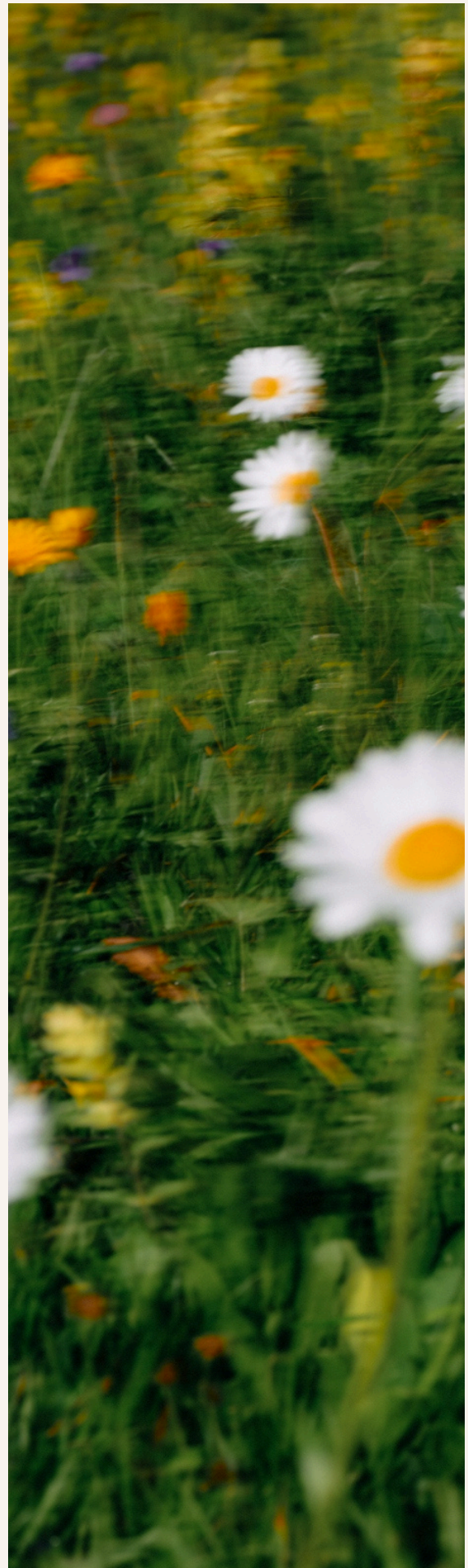
We cultivate a corporate culture grounded in trust and transparency. Decisions must not only make sound economic sense but must also be clearly comprehensible and values-driven.

Through monthly CEO Updates and quarterly reports, our employees receive regular insights into business performance and strategic developments. In addition, annual feedback meetings, internal surveys, and a professional mentoring programme foster personal dialogue and individual growth.

Gutmann maintains a whistleblowing system as well as an established complaints management process. The Internal Control System (ICS) ensures that risks are identified at an early stage and that all processes and systems function reliably. Corporate Process Management focuses on efficient workflows and their systematic review.

We regard sustainability risks as an integral component of our risk culture. Our risk management function continuously analyses and evaluates the impact of climate-related and sustainability-relevant factors on our business model. These findings feed directly into regular reporting to the Management Board and Supervisory Board.

We are also well-prepared for exceptional scenarios. A potential large-scale power outage (blackout) is comprehensively addressed within our Business Continuity Management (BCM) framework. A backup data centre is available to maintain all critical processes. Emergency websites and digital chat rooms provide reliable internal and external communication channels whenever required.





From left to right: Clarissa Kamhuber, Martin Grolig, Katharina Stieblehner, Gabriele Kerth, Daria Tsvileva, Clemens Hansmann, Daniela Rödling

ESG Management.

The ESG Board coordinates the implementation and adherence to the ESG strategy. Specialists from the areas of Asset Management, Portfolio Management, Human Resources, Legal, Risk Management, Finance, and Facility Management support the Board in the further development of internal processes and in meeting regulatory requirements.

The Chief Sustainability Officer (CSO) is responsible for reporting to the CEO and ensures that sustainability is consistently integrated across all business operations, products, and services. A particular emphasis is placed on the continuous professional development of employees on ESG topics. In addition to regular training,

the following internal communication channels have proven particularly effective:

GUT-explains

In concise MS Teams meetings, subject matter experts present current topics and their practical application. Participation is open to all employees.

Walk & Talk

Employees accompany operationally active colleagues to experience the full process chain within the bank first-hand, including the relevant steps, departments involved, systems, and interfaces. The focus is on building an understanding of workflows and generating ideas for improvement.

Contact.

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