

DO & CO AKTIENGESELLSCHAFT

ANNUAL FINANCIAL REPORT

BUSINESS YEAR 2025/2026



**THE GOURMET
ENTERTAINMENT
COMPANY**

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Group Management Report for 2025/2026

1. Management Review

1.1. Highlights

#unlockingtomorrow – Thanks to the Company's consistent focus on sustainable revenue growth and long-term profitability increases, DO & CO continues its positive business development also in the business year under review. At DO & CO, operating decisions and strategic direction always align with the corporate values "Innovation – Quality – People". Focussing on customers, innovation, perfection, quality and profitability are the principles of DO & CO's business activities, the guidelines for all significant business decisions and the Company's success factors. Creating an exceptional customer experience through gourmet entertainment and premium services are the highest priorities that form the beating heart of DO & CO. The success of the business year 2025/2026 was only possible thanks to DO & CO's corporate values and the continuous commitment of the employees at all locations.

In the business year 2025/2026 under review, revenue increased by 7.1% to € 2,461.59m. This corresponds to an increase of 17.6% at constant exchange rates. Moreover, DO & CO has increased its EBIT margin by 0.63 p.p to 8.6%. In the business year 2025/2026, cash and cash equivalents increased from € 174.17m to € 240.80m. The net debt to EBITDA ratio is very satisfying, as it was reduced further within the business year 2025/2026 and amounts to 0.05 (PY: 0.64) as of 31 March 2026. In the business year 2025/2026, the equity ratio increased to a pleasing 42.7% (PY: 35.8%).

In the business year 2025/2026, DO & CO Aktiengesellschaft initially reported a positive development of its share price. At the end of the business year 2024/2025, the share price stood at € 163.00, rising significantly during the business year and reaching an all-time high of € 235.00. However, in light of a challenging market environment and geopolitical tensions, the share price decreased at the end of the business year. Finally, the share price closed at € 162.00, nearly standing at the prior-year level. Due to the successful business year, the Management Board will propose to the General Meeting of Shareholders the distribution of a dividend of € 2.50 per dividend-bearing share and to carry forward the remaining net profit to the next business year.

The positive trend also continues with regards to the result. At € 300.63m, DO & CO generated the highest EBITDA and at € 212.28m the highest EBIT in its corporate history in the business year 2025/2026.

The earnings of the business year 2025/2026 have been affected by application of the provisions of IAS 29 "*Financial reporting in hyperinflationary economies*" to the financial statements of the Turkish subsidiaries. These are solely measurement effects not leading to any cash outflows. At € 213.70m, the result before income tax would have been € 23.23m higher without applying IAS 29.

The net profit attributable to the shareholders of DO & CO Aktiengesellschaft (Net result) is € 105.77m (PY: € 92.43m). Earnings per share thus amount to € 9.63 (PY: € 8.42).

The significant decline of the Turkish lira continued also in the business year 2025/2026. While the Turkish lira still reported an exchange rate against the euro of 40.93 TRY/EUR at the beginning of the business year 2025/2026, it only amounted to 51.08 TRY/EUR at the end of

March 2026, thus having fallen by 19.9%. Since a significant portion of costs are incurred in the local currency, the margins remain largely unaffected by this development.

Successful year in the Airline Catering division

With its unique, innovative and competitive product portfolio, the *Airline Catering* division generates the largest share of the DO & CO Group's revenue.

The market environment of this dynamically growing division remained challenging in this business year as well. Nevertheless, DO & CO's mission of being the best restaurant 39,000 feet above remains the Company's primary goal.

DO & CO's customer portfolio includes more than 60 airlines. This clientele includes major players such as Austrian Airlines, British Airways, Cathay Pacific, Delta Air Lines, Emirates, Etihad Airways, EVA Air, Iberia, JetBlue, LOT Polish Airlines, Pegasus Airlines, Qatar Airways, Singapore Airlines and Turkish Airlines. Diversifying customers at the DO & CO locations as described above, is not only important proof of DO & CO's capability, but also an opportunity to strengthen business relations with these customers in the future, and thus to grow further at other locations.

SKYTRAX – once again – announced the World Airline Awards, also known as the "Oscars of aviation" in mid-June 2025. Among the top winners in the various categories are many DO & CO customers, such as Qatar Airways, which has been named the best airline in the world for the ninth time or Turkish Airlines, which received awards for "Best Airline in Europe", "Best Business Class in Europe" and "Best Economy Class in Europe". DO & CO is especially proud that Turkish Airlines once more received an award for "World's Best Business Class Onboard Catering" as well as for "Best Economy Class Onboard Catering in Europe" and of British Airways ranking in the top 10 in the category "Best First Class Onboard Catering". The Boston location was awarded "2025 Best Domestic HUB" by Delta Air Lines. These awards highlight the continuously strong innovative power and high quality of DO & CO, reinforcing the Group's established market position as a gourmet caterer.

The highest recognition of the strong innovative power and quality of DO & CO stems from the market itself and is reflected in numerous tender requests, extension of existing contracts and winning new customers. DO & CO managed to build and further develop relationships with new customers and to strengthen its position as the leading premium airline caterer in the business year 2025/2026. Altogether, 15 new and existing customers were won at several gourmet locations, listed in alphabetical order:

- | | |
|----------------------|----------------------|
| • Aer Lingus | ex Chicago, Miami |
| • Air Canada | ex Munich, Frankfurt |
| • Air Dolomiti | ex Vienna |
| • Air India | ex Vienna |
| • All Nippon Airways | ex London Heathrow |
| • Asiana Airlines | ex Milan |
| • Cathay Pacific | ex Munich |
| • Egyptair | ex Milan |
| • Etihad Airways | ex Warsaw |
| • EVA Air | ex London Heathrow |
| • Scoot | ex Vienna |
| • Vietnam Airlines | ex Milan |
| • WestJet | ex Detroit |

Europe-wide premium events and expansion in sports hospitality in the USA

In the business year under review, DO & CO was responsible for the culinary experience at numerous prestigious national and international sports and entertainment events. Formula 1 is as popular as ever and the races that have already taken place attracted excellent guest numbers at the Paddock Club. DO & CO is particularly proud of this close business relationship, not only because it has been successful for over 34 years, but also because the guest experience at Paddock Club is considered the global benchmark for the hospitality industry. The highest product and service quality, coupled with a high level of innovation and very personal service, are particularly appreciated worldwide at this consistently high level. In addition to this high-level event, also popular event locations such as the Allianz Arena, the Olympic Park and the SAP Garden in Munich as well as the Austrian sports and entertainment events recorded high guest frequency.

The targeted expansion of the Event Catering business outside of existing European core markets and the Formula 1, strengthen the division's international market penetration and diversification. In this light, DO & CO provided catering services at twelve matches in Miami and New Jersey of the FIFA Club World Cup held in the USA for FIFA's approximately 2,000 VVIP guests. Thus, DO & CO was able to successfully expand the guest experience established at Formula 1's Paddock Club to further sports and event formats in this business year as well.

Successful cooperations in the division Restaurants, Lounges & Hotels

The *Restaurants, Lounges & Hotels* division is the creative centrepiece and starting point of the DO & CO Group's innovation activities. It focuses not only on branding and image but also on innovative ideas for menus and service concepts. They can be scaled up in the International Event Catering and Airline Catering segments, thus significantly contributing to the Company's positioning.

The particularly popular destinations of Vienna and Munich in city tourism, experienced record visitor numbers in 2025. This benefited both the boutique hotels and the restaurants in the two cities. Especially Vienna reported a record year in 2025, having a positive effect also on the "grab-and-go" cuisine of the brand "Henry - The Art of Living" and the Demel Café, which is rich in tradition, offering its legendary Kaiserschmarrn. A particular highlight was the inclusion of the DO & CO hotel in Munich in the Michelin Guide and receiving the prestigious "1 Michelin Key" award. This renowned award honours outstanding hotels worldwide and confirms the DO & CO Munich hotel's high quality and premium service. Additionally, the hotel has won again the hotel award "Germany's 101 best hotels" and ranked among the top 3 in the category "Luxury Design Hotels" in Germany.

Airport Dining by DO & CO also profited from continuously busy travel activities. The restaurants operated by DO & CO at Vienna Airport as well as the exclusive lounges at several international locations reported strong revenue growth. DO & CO is proud of the contract extension with Emirates for further five years at no less than three locations, additionally the Company won the tender for the Emirates Lounge in Milan as of 1 March 2026. The SKYTRAX awards 2025 for the lounges of Iberia in Madrid and Turkish Airlines in Istanbul operated by DO & CO which are included in the top 10 of the category "Best Business Class Airline Lounge Catering" are a striking testament to DO & CO's quality.

Sustainability at DO & CO

Sustainability is an integral part of the corporate strategy and serves as the foundation for long-term value creation and the company's future viability. Science Based Targets (SBTi) have been defined to guide the strategic management of the transformation. In the business

year 2026/2027, a Climate Transition Plan will be developed to ensure that the transition to a more sustainable business model is also financially measurable and plannable.

The global rollout of the Environmental Management System (EMS) is being consistently driven forward to integrate additional business units and further harmonise environmental standards across the Group. Currently, 53% of business activities, measured by turnover, are already certified to ISO 14001. In parallel, DO & CO is continuously expanding waste management in production facilities and in the events sector.

Throughout the entire value chain, DO & CO pursues a sustainable approach with a focus on ethical procurement practices, human rights, fair working conditions and environmental responsibility. To strengthen transparency, traceability and monitoring along the supply chain, DO & CO is implementing the group-wide 'Beyond' project, which is based on collaboration between different business divisions.

In the area of Diversity, Equity & Inclusion (DEI), DO & CO pursues globally applicable objectives and measures. Structured training and mentoring programmes promote knowledge transfer, talent identification and organisational skills. In addition, a global learning management tool is being rolled out across the Group.

Social responsibility encompasses not only a supportive work culture and targeted training initiatives, but also strict quality controls and consistent compliance with regulatory and internal food safety standards.

Compliance with the highest ethical and legal standards in all countries of operation, a transparent whistleblowing system and the ongoing integration of regulatory requirements are integral parts of the company-wide sustainability strategy.

Detailed information on the above principles can be found in section 2. Sustainability Report.

1.2. Key Figures of the DO & CO Group in accordance with IFRS

The calculation of the key figures is explained in the Glossary of Key Figures.

		Business Year 2025/2026	Business Year 2024/2025
Revenue	m€	2,461.59	2,298.12
Growth at current exchange rates	%	7.1 %	26.3 %
Growth at constant exchange Rates ¹	%	17.6 %	31.5 %
EBITDA	m€	300.63	262.39
EBITDA margin	%	12.2 %	11.4 %
EBIT ²	m€	212.28	183.60
EBIT margin	%	8.6 %	8.0 %
Result before income tax	m€	190.47	152.27
Net result	m€	105.77	92.43
Net result margin	%	4.3 %	4.0 %
Cash flow from operating activities (net cash flow)	m€	244.08	173.94
Cash flow from investing activities	m€	-18.20	-48.71
Free cash flow	m€	225.88	125.23
EBITDA per share ³	€	27.37	23.90
EBIT per share ³	€	19.33	16.72
Basic/Undiluted earnings per share	€	9.63	8.42
Diluted earnings per share	€	9.63	8.41
ROS	%	7.7 %	6.6 %

		31 March 2026	31 March 2025
Equity ⁴	m€	543.05	435.98
Equity ratio ⁴	%	42.7 %	35.8 %
Net debt (net financial liabilities)	m€	14.86	168.85
Net debt to EBITDA ⁵		0.05	0.64
Net gearing ⁴	%	2.7 %	38.7 %
Net working capital ⁴	m€	6.96	-32.20
Cash and cash equivalents	m€	240.80	174.17
Equity per share (book entry) ^{3,4}	€	41.27	34.44
High ⁶	€	235.00	220.00
Low ⁶	€	123.80	132.80
Price at the end of the period ⁶	€	162.00	163.00
Number of shares at the end of the period	TPie	10,983	10,983
Weighted average no. of shares at the end of the period	TPie	10,983	10,981
Market capitalisation at the end of the period	m€	1,779.32	1,790.30
Employees		16,450	15,255

1... The growth at constant exchange rates is calculated by converting the revenue for the current reporting period in local currencies into Euros using the average exchange rates of the prior year and comparing the revenue value with the prior year.

2... EBIT includes an insignificant amount of financing income

3... Calculated with the weighted number of shares

4... Adjusted by proposed dividend payments

5... EBITDA includes the past four quarters (LTM EBITDA)

6... Closing rate

1.3. Economic Environment¹

Understanding the economic environment is crucial to correctly interpret the figures of financial statements. Therefore, the developments in the environment of the DO & CO Group are summarised and explained from various perspectives (global, regional and local) and points of view ((geo-)political, social, economic) below.

Macroeconomic review of 2025 and outlook on 2026

After a resilient 2024, the global economy moved through 2025 with trade-policy uncertainty alongside continuing disinflation, while late-year momentum proved stronger than expected. The IMF's October 2025 World Economic Outlook (WEO) projected growth at 3.2% in 2025 and 3.1% in 2026, as technology investment, easing financial conditions and policy support offset headwinds from shifting trade regimes; global disinflation continues, with the U.S. returning to target more gradually.

In its January 2026 Update, the IMF revised 2026 up to 3.3% while keeping 2027 at 3.2%, with risks tilted to the downside. The OECD's December 2025 Economic Outlook was more cautious, projecting global growth at 2.9% in 2026 and 3.1% in 2027 (0.4 percentage points below the IMF's 2026 figure) primarily on account of the cumulative drag from higher US tariff rates. The OECD's March 2026 Interim Report maintains the 2.9% projection for 2026, noting that a pre-conflict upward revision of approximately 0.3 percentage points was entirely offset by the escalation of the Middle East conflict and its impact on energy markets.

Euro area - ECB staff projections in mid-March 2026 confirm a modest expansion path but flag that the war in the Middle East and associated energy price spikes have clouded the near-term outlook; the baseline assumes energy prices peak in Q2 2026 and then ease, with growth supported by domestic demand if that normalisation materialises.

United States - Following strong mid-year momentum, U.S. growth slowed noticeably in the final quarter of 2025, resulting in full-year growth of 2.1%. The Federal Reserve held the federal funds rate at 3.50%–3.75% at its January and March 2026 meetings, with the median projections signalling one rate cut in 2026 as the base case.

Global trade - World merchandise trade volume grew 4.6% in 2025, well above the WTO's October 2025 forecast of 2.4%, boosted by strong AI-related goods and front-loading ahead of tariff changes. In its March 2026 Global Trade Outlook, the WTO now projects merchandise trade growth of 1.9% in 2026 and 2.6% in 2027, with a high-energy-price scenario lowering 2026 growth to about 1.4% and a strong-AI scenario raising it to about 2.4%.

Tourism and air travel - International tourist arrivals reached 1.52 billion in 2025 (new post-pandemic high) on sustained travel demand and continued Asia-Pacific recovery. IATA expects record industry revenues and net profit of USD 41 billion in 2026 as load factors remain elevated, even with cost and supply-chain headwinds.

¹ Source of economic data:

IMF World Economic Outlook Oct. 2025 and Jan. 2026 Update

(<https://www.imf.org/en/publications/weo/issues/2025/10/14/world-economic-outlook-october-2025>)

(<https://www.imf.org/en/publications/weo/issues/2026/01/19/world-economic-outlook-update-january-2026>)

WIFO Konjunkturprognose 12/2025 and 04/2026

(https://www.wifo.ac.at/wp-content/uploads/upload-6792/kp_2025_04.pdf)

(https://www.wifo.ac.at/wp-content/uploads/upload-9277/kp_2026_01.pdf)

OECD Economic Outlook Dec. 2025 and Interim Report Mar. 2026

(https://www.oecd.org/en/publications/oecd-economic-outlook-volume-2025-issue-2_9f653ca1-en/full-report.html)

(https://www.oecd.org/en/publications/oecd-economic-outlook-interim-report-march-2026_d4623013-en/full-report.html)

Energy - Oil prices were relatively contained through late-2025 but spiked after late-February 2026 as the conflict expanded in the Middle East and transit via the Strait of Hormuz was disrupted; the EIA now expects Brent to average about USD 91/bbl in Q2 2026 and to fall toward USD 70/bbl by Q4 2026 as flows through the Strait of Hormuz gradually normalise. European natural gas (TTF) also jumped, with the front-month contract spiking to just below €70/MWh intraday in early March 2026 before easing back to around €55/MWh by month-end, as Qatar LNG outages and higher shipping-risk premia tightened balances. The scale of the Hormuz disruption is significant: according to OECD reporting, the International Energy Agency, oil and oil product exports through the Strait represented approximately 20% of global production in 2025 and 25% of global seaborne oil trade, with only limited alternative routing available. For liquefied natural gas, the exposure is even more concentrated — approximately 93% of Qatar's LNG exports and 96% of those from the United Arab Emirates transit the Strait, collectively representing close to one-fifth of global LNG trade, with no viable alternative delivery routes. IEA member countries agreed in March 2026 to release 400 million barrels from emergency reserves to partially offset the disruption; this volume is equivalent to approximately 20 days of pre-conflict Strait throughput.

Summary of markets

The most important markets for the Group are presented below. It is to be stated that also regional and local markets are subject to fluctuations and interdependencies. The resulting complexity is to be included in strategic decision making, but an analysis would go beyond the scope of this section.

Austria - Initially, forecasts published between March and December 2025 anticipated a difficult 2025 with a turnaround in 2026. The OeNB projected flat to slightly negative 2025 before 1.2% in 2026, while WIFO summaries pointed to 1.1% growth in 2026 as the economy exits recession as per the December 2025 prognosis. However, the April 2026 WIFO forecast points to an even weaker recovery than previously expected: real GDP is projected to expand by only 0.9% in 2026 and 1.3% in 2027, after 0.6% growth in 2025. Inflation is expected to average 2.7% in 2026 and ease to 2.3% in 2027, while the unemployment rate is projected to remain at 7.4% in 2026 before declining to 7.1% in 2027. Therefore, the economic rebound is still anticipated, albeit slower and weaker given the recent geopolitical developments.

Türkiye - Following policy normalisation and a more stable macroeconomic setting, Türkiye is expected to maintain moderate growth in 2025–2026, with IMF forecasts generally clustering around 3–4%. Disinflation should continue from still-elevated levels, though the pace remains uneven given the legacy of earlier price pressures and the economy's sensitivity to external financing conditions. Official data showed CPI easing to 31.53% y/y in February 2026 from the much higher levels seen at the mid-2024 peak, suggesting that inflation is still cooling even if it remains high by international standards.

United Kingdom - The UK economy is expected to grow at a modest pace in 2026, with the OBR projecting GDP growth of 1.1%. The outlook remains constrained by still-tight financial conditions, weak productivity growth, and only gradual improvements in household demand. At the same time, the post-28 February energy shock adds upside risk to inflation and downside risk to growth, so the recovery could prove uneven if higher energy prices persist longer than assumed.

United States - The FED expects the U.S. economy to continue expanding at a moderate pace in 2026 after a solid 2025 outcome, when GDP growth reached 2.1%. Domestic demand remains relatively resilient, but growth is likely to be less dynamic than in the recent past as tighter financing conditions, slower labour-force growth, and an uncertain policy backdrop

continue to weigh on activity. Inflation is trending lower, but monetary easing is expected to remain gradual as policymakers balance disinflation against the risk of renewed energy-price pressures.

Germany - The country's economy is set to recover only slowly in 2026 and 2027. The March 2026 Joint Economic Forecast (by DIW Berlin, ifo institute, Kiel Institute, IWH, RWI and IHS) projects real GDP growth of 0.6% in 2026 and 0.9% in 2027, with the Iran-related energy shock dampening the recovery, inflation averaging 2.8% in 2026 and 2.9% in 2027, and the unemployment rate rising to 6.4% in 2026 before easing to 6.2% in 2027.

Spain - The Spanish economy remains one of the faster-growing large ones in the euro-area, but growth is moderating as the energy shock feeds through to activity and prices. The Banco de España's March 2026 projections point to GDP growth of 2.3% in 2026 and 1.7% in 2027, with inflation at 3.0% in 2026 and 2.5% in 2027, while the unemployment rate continued to ease from 10.2% in Q4 2025 in the latest data.

South Korea - The KDI foresees 2.5% growth in 2026 (from 1.0% in 2025), driven by a semiconductor-led export upturn, though quarterly volatility persisted into late-2025.

Tourism & aviation demand (cross-market) - UN Tourism reports global arrivals at 1.52 bn in 2025, with Europe/Middle East/Africa leading relative to 2019; IATA projects record passenger volumes and USD 41 bn industry net profit in 2026, supportive for airline-catering volumes.

Interest rates, indices and exchange rates

Euro area monetary policy - The ECB eased through 2025 and held rates in March 2026, while warning that the Middle East conflict has made the outlook more uncertain and has lifted 2026 inflation via energy.

U.S. monetary policy - The Fed kept the federal funds rate unchanged at its January and March 2026 meetings, and the latest Summary of Economic Projections points to only gradual easing in 2026.

Indices - In the business year 2025/2026, the Austrian benchmark index ATX was up by 1,266.89 points from 4,076.36 to 5,343.25, corresponding to an increase of 31.1%. In the same period, the Turkish index BIST increased from 9,659.48 points by 3,131.50 points to 12,790.98 points, corresponding to an increase of 32.4%.

Exchange rates - In the business year 2025/2026, the euro varied between 1.08 and 1.20 against the US dollar. On 31 March 2026, the exchange rate stood at 1.15 EUR/USD, meaning that the US dollar has stagnated against the euro during the reporting period (PY: 1.08 EUR/USD on 31 March 2025). Pound sterling reported a decrease from 0.83 EUR/GBP on 31 March 2025 to 0.87 EUR/GBP on 31 March 2026. The Turkish lira lost value against the euro, falling from 40.93 EUR/TRY on 31 March 2025 to 51.08 on 31 March 2026. As of 31 March 2026, the EUR/CHF exchange rate stood at 0.92 as compared to 0.95 in the previous year. The Ukrainian hryvnia reported a depreciation during the reporting period, showing a EUR/UAH exchange rate of 50.29 on 31 March 2026 (compared to 44.74 EUR/UAH on 31 March 2025).

Commodities - EIA embeds a Q2 oil price spike on Hormuz risks in March 2026, but expects Brent easing to USD 70/bbl by Q4 2026 as flows resume; TTF gas briefly surged near €70/MWh in early March 2026 before easing to €55/MWh by the end of month.

Monetary policy paths in advanced economies have diverged materially since the energy shock. In the United States, the Federal Reserve is projected to hold rates unchanged through 2026 and into 2027, with headline inflation now expected to rise to 4.2% in 2026 before falling to 1.6% in 2027. In the euro area, the ECB, which had held rates steady through early 2026, is now expected to implement a modest rate increase in Q2 2026 to keep inflation expectations anchored in the face of higher energy prices, before reversing once inflation returns toward target in 2027. The UK policy rate is expected to remain unchanged in 2026 before easing in early 2027. Against this backdrop, FX and energy volatility have risen sharply, and the assumption of broadly declining financing costs that underpinned 2025 planning cannot be carried forward into 2026 and 2027 without qualification. This underscores the importance of active hedging strategies across energy, foreign exchange and interest rate exposures, alongside flexible procurement frameworks.

Trade routes, supply chains and geo-political context

Since late-2023, shipping through the Red Sea/Suez corridor has been repeatedly disrupted by Houthi attacks, raising insurance and freight costs and forcing re-routing via the Cape of Good Hope; in early-2026 the situation worsened as the separate Iran conflict constrained Hormuz and Qatar LNG exports, with marked impacts on energy prices and transit times. UNCTAD documented sharp Suez transit declines in 2024–2025, while S&P Global recorded the TTF spike with the conflict remaining highly fluid and outcomes uncertain.

These disruptions carry inflation pass-through potential (via freight and energy) and add lead-time uncertainty to supply chains, even as underlying demand and logistics capacity normalise elsewhere. This holds especially true for Austria: Albeit being relatively independent from fossil energy sources due to a large share of renewables, prices of imported goods and services reflect higher input costs that have already been passed through global supply chains.

A less visible but potentially significant downstream risk is the impact on fertiliser supply. Persian Gulf states account for approximately 34% of global urea exports and around 20% of diammonium phosphate and anhydrous ammonia exports. Since LNG is a primary feedstock for nitrogen-based fertilisers, the Hormuz disruption has driven urea prices up by over 40% since mid-February 2026. If sustained, this will feed through to higher agricultural input costs and, with a lag of 12 to 18 months, to elevated food commodity prices. The Gulf states are also a material source of sulphur (approximately 50% of global exports), helium (over one-third of supply) and primary aluminium (approximately 8% of global supply), adding further breadth to potential industrial supply chain disruptions, as assessed by the OECD in its March 2025 interim report.

International aviation is experiencing significant disruptions as well, with several airlines rerouting, reducing or cancelling flights to and through the Middle East. Airlines based in the Persian Gulf region account for approximately 15% of both the international air freight and air passenger markets (OECD, March 2026), meaning that sustained curtailment of regional operations could have discernible effects on global capacity, load factors, and ultimately catering volumes. As such, this can have immediate implications on the Group's revenue, depending on the respective contractual relationship.

PESTEL analysis of global developments 2025/2026

An overview of the most important global trends across political, economic, social, technological, ecological and legal dimensions concludes this chapter. As a participant in multiple international markets, it is essential for DO & CO to continuously monitor these developments, anticipate potential impacts and integrate them into strategic decision-making. These dimensions do not evolve in isolation; rather, they are highly interconnected and

mutually reinforcing. This interdependence increases both the complexity and unpredictability of the global environment, requiring a high degree of adaptability and resilience in corporate strategy.

(Geo-)Political tensions remained elevated throughout 2025 and into early 2026. The ongoing war in Ukraine, persistent instability in the Middle East and increasing geopolitical fragmentation continue to influence global trade patterns, commodity prices and investment flows. In addition, growing strategic competition between major economies and a rise in protectionist measures contribute to an environment of policy uncertainty. Governments are increasingly intervening in markets, whether through industrial policy, trade restrictions or energy market stabilisation measures. These developments place continued pressure on global supply chains and require companies to reassess sourcing strategies, partnerships and market exposure in order to maintain operational resilience.

From an economic perspective, global growth remains moderate but uneven. According to projections by the International Monetary Fund, global GDP growth was revised up to 3.3% in 2026 as of January 2026. The OECD's more recent March 2026 assessment is notably lower at 2.9%, reflecting the drag from the Middle East conflict and associated energy price surge, which fully offset what would otherwise have been an upward revision. G20 headline inflation is now projected by the OECD to rise from 3.4% in 2025 to 4.0% in 2026, 1.2 percentage points above the December 2025 baseline, before easing to 2.7% in 2027 as energy price pressures gradually unwind. Resilient labour markets remain a supporting factor in most major economies, though declining real household incomes from higher energy costs represent a meaningful downside risk to consumer spending in discretionary categories including travel and hospitality.

Social trends continue to evolve alongside economic conditions. The global tourism sector has largely recovered and in several regions surpassed pre-pandemic levels, reflecting a strong underlying demand for travel experiences. At the same time, consumer behaviour remains increasingly value-driven, with heightened sensitivity to pricing, sustainability and corporate responsibility. Demographic shifts, urbanisation and changing workforce expectations continue to reshape demand structures and labour markets. Topics such as diversity, inclusion, work-life balance and mental health remain highly relevant, influencing both consumer preferences and employer attractiveness. Companies are therefore required to align their value propositions not only with economic realities but also with broader societal expectations.

Technological developments, particularly in the field of artificial intelligence, continue to act as a significant driver of economic activity and structural change. Increased investment in AI, automation and digital infrastructure has supported growth in sectors such as semiconductors, electronics and high-value logistics, with corresponding spillover effects on global trade and air cargo demand. At the same time, the rapid pace of technological change requires companies to make deliberate and strategic decisions regarding adoption and implementation in order to remain competitive. Beyond efficiency gains, cybersecurity considerations remain critical, as digitalisation continues to expand the potential attack surface and associated risks.

Environmental and energy-related factors have regained prominence in 2025/2026. Volatility in oil and gas markets re-emerged, driven in part by geopolitical tensions affecting key transit routes and supply infrastructure. This reinforces the importance of energy security, efficiency measures and hedging strategies. At the same time, the long-term transition towards renewable energy sources continues, supported by technological progress and regulatory incentives. Climate change remains a structural challenge, with increasing frequency and intensity of extreme weather events highlighting both physical risks and the need for

adaptation measures. Sustainability considerations are therefore no longer optional but form an integral part of corporate strategy, influencing investment decisions, cost structures and stakeholder expectations.

Legal and regulatory developments continue to reinforce broader trends. Trade policy shifts, including tariffs and localisation requirements, are reshaping global supply chains. World Trade Organization analyses indicate persistent volatility in trade flows, driven by front-loading and ongoing policy uncertainty, with no clear near-term stabilisation. A key development in early 2026 was the US Supreme Court ruling that the International Emergency Economic Powers Act does not authorise tariffs. IEEPA-based measures were replaced by a flat 10 percentage point tariff on US imports (with sectoral and USMCA exemptions), reducing the effective rate from approx. 14% to 9.9%. While easing immediate pressure on global trade, uncertainty remains: the tariff requires Congressional approval within 150 days (by late July 2026), and the longer-term framework is unclear. Tariff levels also remain above pre-2025 levels, continuing to weigh on cross-border investment and sourcing. At the same time, regulation is tightening across sustainability reporting, cybersecurity and data protection. Companies face growing compliance complexity alongside evolving labour rules, including minimum wages, remote work and employee rights. Combined with increased public scrutiny, this underscores the need for strong governance and ethical conduct.

1.4. Business Development

		Business Year			
		2025/2026	2024/2025	Change	Change in %
Revenue	m€	2,461.59	2,298.12	163.47	7.1%
Growth at constant exchange rates	%	17.6 %	31.5 %		
Other operating income	m€	9.77	19.56	-9.80	-50.1 %
Cost of materials ¹	m€	-968.63	-948.62	-20.01	-2.1 %
Personnel expenses	m€	-860.05	-779.81	-80.24	-10.3 %
Other operating expenses	m€	-343.41	-328.52	-14.89	-4.5 %
Result of equity investments accounted for using the equity method	m€	1.38	1.66	-0.28	-17.0 %
EBITDA - Operating result before amortisation / depreciation and effects from impairment tests	m€	300.63	262.39	38.24	14.6%
Amortisation / depreciation and effects from impairment tests	m€	-88.35	-78.78	-9.57	-12.1 %
EBIT - Operating result	m€	212.28	183.60	28.68	15.6%
Financial result	m€	-21.81	-31.33	9.52	30.4 %
Result before income tax	m€	190.47	152.27	38.20	25.1%
Income tax	m€	-53.15	-36.49	-16.66	-45.6 %
Result after income tax	m€	137.32	115.78	21.54	18.6%
Thereof net profit attributable to non-controlling interests	m€	31.55	23.35	8.20	35.1 %
Thereof net profit attributable to shareholders of DO & CO Aktiengesellschaft (Net result)	m€	105.77	92.43	13.34	14.4%
EBITDA margin	%	12.2 %	11.4 %		
EBIT margin	%	8.6 %	8.0 %		
Employees		16,450	15,255	1,195	7.8 %

1... The cost of materials also include purchased services.

DO & CO has benefited from increased demand across all divisions. With revenues of € 2,461.59m (PY: € 2,298.12m) DO & CO is reporting the strongest business year in terms of revenue in the Company's history and is on course for further success. This corresponds to an increase of 7.1% at current exchange rates and 17.6% at constant exchange rates compared to the same period of the previous year.

As of 31 March 2026 a high amount of cash and cash equivalents amounting to € 240.80m was once again reported, despite the repayment of loans.

1.4.1. Revenue

In the business year 2025/2026, the DO & CO Group recorded revenue in the amount of € 2,461.59m (PY: € 2,298.12m). This constitutes an increase in revenue by 7.1% at current exchange rates and 17.6% at constant exchange rates or € 163.47m as compared to the same period of the previous year.

		Business Year				
		2025/2026	2024/2025	Change	Change in %	Change in constant FX in %
Airline Catering	m€	1,950.11	1,820.27	129.84	7.1 %	19.5 %
International Event Catering	m€	323.41	305.31	18.10	5.9 %	7.0 %
Restaurants, Lounges & Hotels	m€	188.06	172.53	15.53	9.0 %	16.4 %
Group revenue		2,461.59	2,298.12	163.47	7.1%	17.6 %

In the business year 2025/2026, revenue from the **Airline Catering division** increased by € 129.84m from € 1,820.27m to € 1,950.11m. This represents an increase of 7.1%. The Airline Catering division's revenue constituted 79.2% of the Group's overall revenue (PY: 79.2%). For further information, please refer to Section 1.4.6. Airline Catering.

In the business year 2025/2026, revenue from the **International Event Catering division** increased by € 18.10m from € 305.31m to € 323.41m. This represents an increase of 5.9%. The revenue of the International Event Catering division constituted 13.1% of the Group's overall revenue (PY: 13.3%). For further information, please refer to Section 1.4.7. International Event Catering.

In the business year 2025/2026, revenue from the **Restaurants, Lounges & Hotels division** increased by € 15.53m from € 172.53m to € 188.06m. This represents an increase of 9.0%. The revenue of the Restaurants, Lounges & Hotels division constituted 7.6% of the Group's overall revenue (PY: 7.5%). For further information, please refer to Section 1.4.8. Restaurants, Lounges & Hotels.

1.4.2. Result

As of the first quarter of the business year 2022/2023, Türkiye is classified as a hyperinflationary country pursuant to IAS 29 "*Financial reporting in hyperinflationary economies*". Applying the provisions of IAS 29 results in a material impact on the consolidated income statement. Details are presented in the table below.

		Business Year	Application of IAS 29	Business Year excl. IAS 29	Business Year
		2025/2026		2025/2026	2024/2025
Revenue	m€	2,461.59	91.62	2,369.96	2,298.12
Other operating income	m€	9.77	0.36	9.40	19.56
Cost of materials	m€	-968.63	-35.70	-932.93	-948.62
Personnel expenses	m€	-860.05	-31.99	-828.06	-779.81
Other operating expenses	m€	-343.41	-11.43	-331.98	-328.52
Result of equity investments accounted for using the equity method	m€	1.38	0.00	1.38	1.66
EBITDA - Operating result before amortisation / depreciation and effects from impairment tests	m€	300.63	12.86	287.77	262.39
Amortisation / depreciation and effects from impairment tests	m€	-88.35	-6.91	-81.44	-78.78
EBIT - Operating result	m€	212.28	5.95	206.33	183.60
Financial result	m€	-21.81	-29.17	7.36	-31.33
Result before income tax	m€	190.47	-23.23	213.70	152.27
EBITDA margin	%	12.2%	0.1%	12.1%	11.4%
EBIT margin	%	8.6%	-0.1%	8.7%	8.0%

Other operating income amounts to € 9.77m (PY: € 19.56m). This represents a decrease of € 9.80m.

In absolute figures, cost of materials increased by € 20.01m (2.1%), from € 948.62m to € 968.63m, at a revenue increase rate of 7.1%. Cost of materials as a proportion of revenue thus decreased from 41.3% to 39.3%.

Personnel expenses in absolute figures increased to € 860.05m in the business year 2025/2026 (PY: € 779.81m). The increase in personnel expenses is largely due to the increase in the number of employees. In relation to revenue, personnel expenses thus amount to 34.9% (PY: 33.9%).

Other operating expenses increased by € 14.89m or 4.5% in the business year 2025/2026. Accordingly, other operating expenses made up 14.0% of revenue (PY: 14.3%).

The result of investments accounted for using the equity method amounts to € 1.38m in the business year 2025/2026 (PY: € 1.66m).

The EBITDA margin was 12.2% in the business year 2025/2026 (PY: 11.4%).

In the business year 2025/2026, amortisation / depreciation and effects from impairment tests amounted to € 88.35m, representing an increase on the previous year (PY: € 78.78m).

The EBIT margin is 8.6% in the business year 2025/2026 (PY: 8.0%).

The financial result for the business year 2025/2026 increased from € -31.33m to € -21.81m.

The tax expense in the business year 2025/2026 amounts to € 53.15m (PY: € 36.49m). The tax ratio (taxes as a proportion of untaxed income) was 27.9% in the business year 2025/2026 (PY: 24.0%).

For the business year 2025/2026, the Group generated a profit after income tax of € 137.32m (PY: € 115.78m). € 31.55m (PY: € 23.35m) of the profit after income tax is attributable to non-controlling interests.

The net profit attributable to the shareholders of DO & CO Aktiengesellschaft (net result) therefore amounts to € 105.77m (PY: € 92.43m). Basic result per share amounts to € 9.63 (PY: € 8.42), diluted result per share amounts to € 9.63 (PY: 8.41).

1.4.3. Statement of Financial Position

In addition to adjustments in the consolidated income statement, accounting pursuant to IAS 29 *"Financial reporting in hyperinflationary economies"* also results in impacts on the consolidated statement of financial position for the subsidiaries using the Turkish lira as their functional currency. By applying IAS 29, non-current assets increase by € 29.59m from € 594.89m to € 624.47m compared to the statement of financial position as of 31 March 2026, mainly due to the indexation of property, plant and equipment as well as the investment property. Moreover, in particular the indexation of inventories results in an increase of current assets by € 1.45m. The increase in total assets by € 31.04m is reflected by an increase in the consolidated equity by € 30.90m on the equity and liabilities side. In addition, the indexation of assets and consolidated equity results in deferred tax liabilities in the amount of € 0.15m.

The Group's equity amounts to € 570.51m as of 31 March 2026. The equity ratio thus is 42.7% as of 31 March 2026 (PY: 35.8%). The improvement of the equity ratio is attributable to the increase in generated earnings.

1.4.4. Employees

The average number of staff (full-time equivalent) in the business year 2025/2026 was 16,450 (PY: 15,255 employees). The number of staff (full time equivalent) as at 31 March 2026 was 16,395 (PY: 14,762 employees).

1.4.5. Research & Development

Within the context of creating and optimising service concepts for customers, the Company performs research and development activities regarding meals and design of packaging, tableware and equipment.

1.4.6. Airline Catering

		Business Year				
		2025/2026	2024/2025	Change	Change in %	2025/2026 excl. IAS 29
Revenue	m€	1,950.11	1,820.27	129.84	7.1%	1,864.43
Cost of materials	m€	-816.47	-802.85	-13.62	-1.7%	-783.06
Personnel expenses	m€	-727.54	-655.24	-72.30	-11.0%	-697.63
Other operating expenses	m€	-200.58	-180.89	-19.70	-10.9%	-189.86
Result of equity investments accounted for using the equity method	m€	1.38	1.66	-0.28	-17.0%	1.38
EBITDA	m€	230.33	200.05	30.28	15.1%	218.57
Amortisation / depreciation and effects from impairment tests	m€	-70.70	-62.88	-7.81	-12.4%	-64.23
Depreciation	m€	-70.72	-63.37	-7.35	-11.6%	-64.25
Impairment	m€	0.00	0.02	-0.02	-110.1%	0.00
Appreciation	m€	0.02	0.46	-0.44	-95.0%	0.02
EBIT	m€	159.63	137.17	22.47	16.4%	154.34
EBITDA margin	%	11.8%	11.0%			11.7%
EBIT margin	%	8.2%	7.5%			8.3%
Share of group revenue	%	79.2%	79.2%			78.7%

The *Airline Catering* division can look back on strong development in the business year 2025/2026.

In the business year 2025/2026, the Airline Catering division generated revenue in the amount of € 1,950.11m (PY: € 1,820.27m). This corresponds to an increase in revenue of € 129.84m or 7.1% as compared to the prior year, however, at constant exchange rates the increase in revenue amounts to 19.5%. At € 230.33m, EBITDA is € 30.28m higher than the figure for the same period of the previous year. EBIT amounts to € 159.63m (PY: € 137.17m). The EBITDA margin was 11.8% in the business year 2025/2026 (PY: 11.0%). The EBIT margin is 8.2% (PY: 7.5%).

The Company's continuously successful participation in tenders in the business year under review, reinforces DO & CO's leading market position as premium caterer and confirms the Company's strong innovative power and its consistently high quality standard. Both the positive environment in aviation and airlines' investment in premium products and services drive growth.

In Türkiye, joint growth with Turkish Airlines is generating additional momentum. The expansion of the route network and rising passenger numbers are strengthening the business, as is the considerably growing third-party customer segment.

Business in the USA is developing very favourably – with Delta Air Lines and JetBlue as well as with other international premium airlines.

In the United Kingdom, with British Airways and the other airlines, the business year was successful as well. Iberia in Madrid also performed very well. Moreover, the locations in Vienna, Germany, Poland, Milan and Seoul also look back on a very favourably development due to new customers and contract extensions.

The conflict between Iran, Israel and the USA, escalated on 28 February 2026 and had an impact on the business activities of the last month of the business year 2025/2026. The temporary airspace closures especially impacted revenue in Airline Catering and airport lounges with airlines from the Gulf States. Thanks to business models in place with a high proportion of variable costs as well as agreements with airlines designed as cost-plus contracts, the events had a limited impact on the March earnings.

DO & CO strategy

- Strengthening the position as a premium brand provider and quality market leader in the airline catering sector
- Unique, innovative and competitive product portfolio
- Long-term partnerships and premium brand alliances with quality airlines

Competitive edge of DO & CO

- Finest and market-fresh ingredients, no use of additives, preservatives and flavour enhancers
- Boutique and quality approach as well as the highest restaurant quality despite all on-board airline limitations
- Product creativity and innovation

1.4.7. International Event Catering

		Business Year				
		2025/2026	2024/2025	Change	Change in %	2025/2026 excl. IAS 29
Revenue	m€	323.41	305.31	18.10	5.9%	323.41
Cost of materials	m€	-63.89	-57.58	-6.31	-11.0%	-63.89
Personnel expenses	m€	-72.52	-70.80	-1.72	-2.4%	-72.52
Other operating expenses	m€	-128.90	-134.72	5.82	4.3%	-128.90
EBITDA	m€	42.83	39.23	3.61	9.2%	42.83
Amortisation / depreciation and effects from impairment tests	m€	-9.24	-7.84	-1.41	-18.0%	-9.24
Depreciation	m€	-9.24	-7.84	-1.41	-18.0%	-9.24
EBIT	m€	33.59	31.39	2.20	7.0%	33.59
EBITDA margin	%	13.2%	12.8%			13.2%
EBIT margin	%	10.4%	10.3%			10.4%
Share of group revenue	%	13.1%	13.3%			13.6%

The *International Event Catering* division reported a very strong development in the business year 2025/2026.

The International Event Catering division reported revenue of € 323.41m (PY: € 305.31m) in the business year 2025/2026. This corresponds to an increase in revenue of € 18.10m or 5.9% as compared to the prior year, however, at constant exchange rates the increase in revenue amounts to 7.0%. This key performance indicator primarily reflects the absence of the UEFA European Football Championship EURO 2024 in the current business year. The increase would amount to 14.9% without this one-time effect. EBITDA stands at € 42.83m (PY: € 39.23m), resulting in an EBITDA margin of 13.2% (PY: 12.8%). EBIT is € 33.59m in the business year 2025/2026 (PY: € 31.39m). The EBIT margin is 10.4% (PY: 10.3%).

Formula 1 is as popular as ever and the races that have already taken place attracted excellent guest numbers at the Paddock Club.

At the three Munich event venues – Allianz Arena, Olympic Park and SAP Garden – impressive occupancy rates and excellent customer feedback were once again achieved at numerous sports and entertainment events.

As in previous years, also other large European events, such as the ATP tennis tournaments in Madrid and Vienna as well as the Vienna Film Festival were very successful.

DO & CO strategy

- Strengthening our core competence as an international and local premium caterer
- Pushing our position as a “general contractor for gourmet entertainment” with “ready-made” creative solutions for the entire customer experience chain
- Enhancing the premium event brand established by DO & CO

Competitive edge of DO & CO

- “One-stop partner” - supplier of one-stop solutions
- Unique premium product – distinct and unequalled
- Highly committed and dedicated employees - a unique corporate culture
- Maximum reliability, flexibility and a strong focus on quality have turned DO & CO into a “no headache” partner that is always ready to serve its customers
- An international and dynamic leadership team that is experienced in the premium segment

1.4.8. Restaurants, Lounges & Hotels

		Business Year				
		2025/2026	2024/2025	Change	Change in %	2025/2026 excl. IAS 29
Revenue	m€	188.06	172.53	15.53	9.0%	182.12
Cost of materials	m€	-88.28	-88.19	-0.09	-0.1%	-85.99
Personnel expenses	m€	-59.99	-53.77	-6.22	-11.6%	-57.92
Other operating expenses	m€	-13.93	-12.92	-1.01	-7.9%	-13.22
EBITDA	m€	27.47	23.11	4.36	18.9%	26.37
Amortisation / depreciation and effects from impairment tests	m€	-8.41	-8.06	-0.35	-4.3%	-7.97
Depreciation	m€	-8.41	-8.06	-0.35	-4.3%	-7.97
EBIT	m€	19.06	15.05	4.01	26.7%	18.40
EBITDA margin	%	14.6%	13.4%			14.5%
EBIT margin	%	10.1%	8.7%			10.1%
Share of group revenue	%	7.6%	7.5%			7.7%

Revenue and earnings also significantly increased in the *Restaurants, Lounges & Hotels* division as compared to the previous year. In the business year 2025/2026, the Restaurants, Lounges & Hotels division accounted for revenue of € 188.06m (PY: € 172.53m). This corresponds to an increase in revenue of € 15.53m or 9.0% as compared to the prior year, however, at constant exchange rates the increase in revenue amounts to 16.4%. At € 27.47m, EBITDA is € 4.36m or 18.9% higher than the figure for the same period of the previous year. The EBITDA margin

is 14.6% (PY: 13.4%). EBIT amounts to € 19.06m (PY: € 15.05m). The EBIT margin is 10.1% (PY: 8.7%).

The Restaurants, Lounges & Hotels division is the creative centrepiece and launchpad of the DO & CO Group's innovation activities. It focuses not only on branding and image but also on innovative ideas for menus and service concepts. They can be scaled up in the International Event Catering and Airline Catering segments, thus significantly contributing to the Company's positioning.

The sustained high level of international travel and record numbers of visitors in city tourism continue to ensure high occupancy rates of the restaurants, cafés and both boutique hotels in Vienna and Munich. The increase in travel is also reflected in the positive development of airport gastronomy and lounges at several international locations.

The retail business with the brand "Henry - the Art of Living" and the brand "Demel", which is rich in tradition, also recorded rising sales figures, confirming the growing popularity of the brands and the relevance of the concept.

DO & CO Strategy

- Creative core of the DO & CO Group
- Branding and premium hospitality expertise for the entire DO & CO Group as well as a marketing tool and image carrier
- B2C Division - Direct sales to customers are the best indicator of customer satisfaction

Competitive edge of DO & CO

- Innovation centre for the entire Group
- Strong brands in the portfolio (DO & CO, DEMEL, HÉDIARD, HENRY), which guarantee top quality and expertise in their respective segments
- Wide spectrum within the division: Lounges, Retail, Airport Gastronomy, Premium-Restaurants and Demel café, Boutique-Hotels and Staff Bistros
- Unique locations: Stephansplatz, Kohlmarkt, Albertina, Michaelerplatz in Vienna as well as Marienplatz in Munich

1.4.9. Share / Investor Relations / Information Pursuant to Section 243a UGB

Stock Market Overview

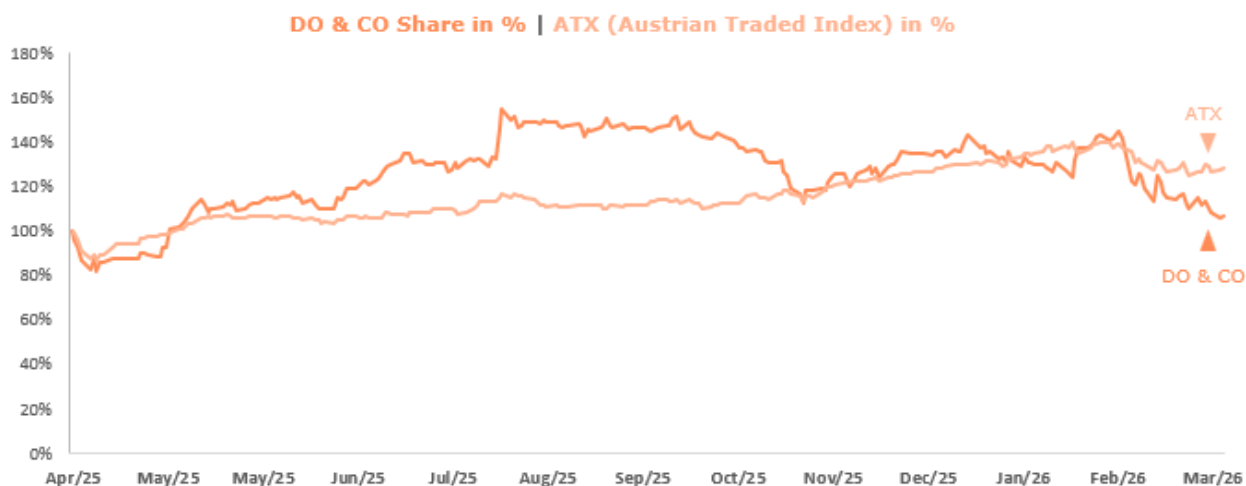
During the reporting period, the overall European stock index EURO STOXX 50 increased by 7.2%. The US stock index Dow Jones Industrial reported an increase of 10.3%. The DAX increased by 3.2% in the reporting period.

The Vienna Stock Exchange index ATX rose by 31.1% from 4,076.36 points on 31 March 2025 to 5,343.25 points on 31 March 2026.

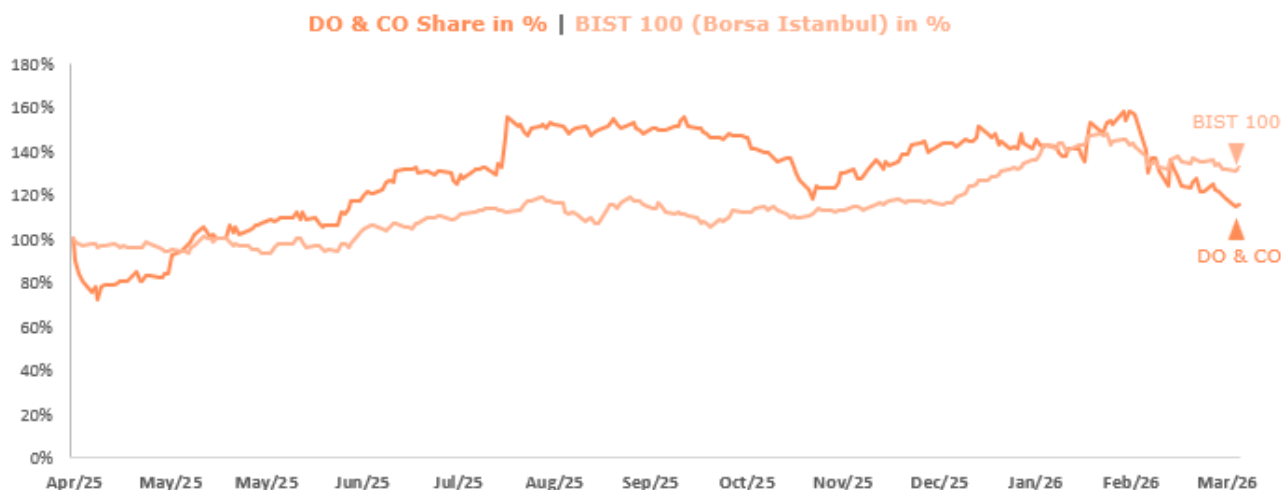
The Istanbul Stock Exchange reported an upward trend in the reporting period. The Turkish BIST 100 rose by 32.4% during the reporting period, closing at 12,790.98 points on 31 March 2026.

DO & CO share

In the business year 2025/2026, DO & CO Aktiengesellschaft initially reported a positive development of its share price at the Vienna stock exchange. At the end of the business year 2024/2025, the share price stood at € 163.00, rising significantly during the business year and reaching an all-time high of € 235.00. However, in light of a challenging market environment and geopolitical tensions, the share price decreased at the end of the business year. Finally, the share price closed at € 162.00, nearly standing at the prior-year level.



On the Istanbul Stock Exchange, the DO & CO share also rose significantly by 15.5%, closing at TRY 8,290.00 on 31 March 2026.



Dividend

The Management Board of DO & CO Aktiengesellschaft will propose the distribution of a dividend amounting to € 2.50 per share to the General Meeting of Shareholders on 23 July 2026.

Trading volumes

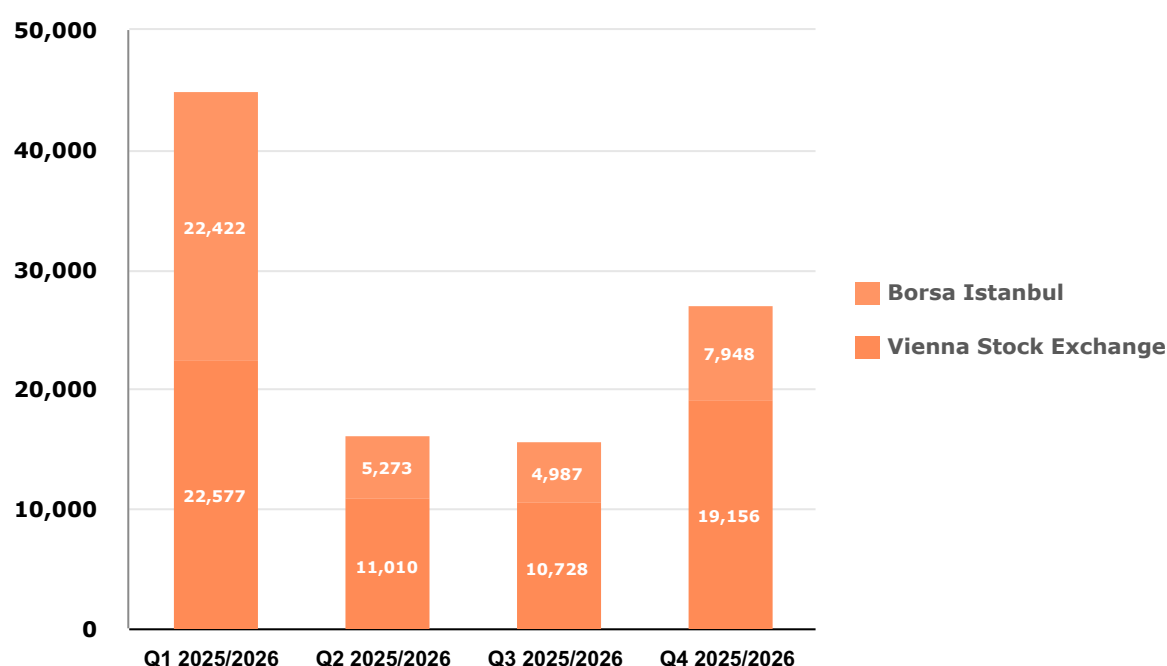
On the Vienna Stock Exchange, an average of € 2,884k in DO & CO shares was traded daily during the business year 2025/2026. On the Istanbul Stock Exchange, an average of € 1,707k in DO & CO shares was traded daily during the business year 2025/2026. The trading volume at the Vienna Stock Exchange thus was higher than the one at the Istanbul Stock Exchange.

Together, the two stock exchanges traded € 4,591k or 25,695 shares as a daily average. The daily trading volume in k€ thus increased compared to the same period of the previous year.

	Vienna Stock Exchange		Istanbul Stock Exchange		Total	
	Business Year		Business Year		Business Year	
	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025
Volume in shares*	15,804	9,350	9,891	6,393	25,695	15,743
Turnover in k€*	2,884	1,539	1,707	1,040	4,591	2,579

* daily average traded volume of the DO & CO shares

Daily average traded volume *



*Volume in shares

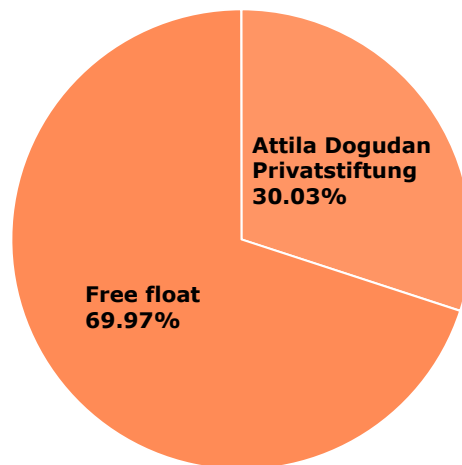
Key figures per share

		Business Year	Business Year
		2025/2026	2024/2025
High ¹	€	235.00	220.00
Low ¹	€	123.80	132.80
Share price at the end of the period ¹	€	162.00	163.00
Number of shares at the end of the period	TPie	10,983	10,983
Market capitalisation at the end of the period	m€	1,779.32	1,790.30

1... Closing rate

Shareholder structure of DO & CO Aktiengesellschaft

As of 31 March 2026, 69.97% of the shares are in free float. The remaining share is held by the private foundation Attila Dogudan Privatstiftung (30.03%).



Information on the DO & CO shares

ISIN	AT0000818802
Reuters Code	DOCO.VI, DOCO.IS
Bloomberg Code	DOC AV, DOCO. TI
Indices	ATX, ATX Prime, BIST ALL
WKN	081880
Listed in	Vienna, Istanbul
Currency	EUR, TRY

Financial calendar

23.07.2026	General Meeting of Shareholders for the business year 2025/2026
12.08.2026	Results for the first quarter of 2026/2027
12.11.2026	Results for the first half year of 2026/2027
11.02.2027	Results for the first three quarters of 2026/2027

Investor Relations

In the business year 2025/2026, the management of DO & CO Aktiengesellschaft held talks with numerous institutional investors and financial analysts.

Analyses and reports involving DO & CO's share are currently published by nine international institutions:

- Berenberg
- Cantor Fitzgerald
- Erste Bank
- HSBC
- Jefferies
- Kepler Cheuvreux
- NuWays (originated from HAIB)
- Oddo BHF
- WOOD & Company

Analysts have an average price target of € 255.52 (status: 31 March 2026).

All published materials, the Corporate Governance Report and information on DO & CO's share are posted under "Investor Relations" on the DO & CO website at **www.doco.com**.

For more information please contact:

Investor Relations

Email: investor.relations@doco.com

Disclosures pursuant to Section 243a Austrian Commercial Code (UGB)

1. At the reporting date 31 March 2026, the share capital amounted to € 21,966,916 and was divided into 10,983,458 no-par value bearer shares. There are no different share classes.
2. The Management Board is currently not aware of any limitations to the voting rights or to the transfer of DO & CO shares, even for those contained in agreements between shareholders.
3. At the reporting date, Attila Dogudan Privatstiftung held (rounded) 30.03% of the Company's share capital.
4. There are currently no shares endowed with special control rights.
5. DO & CO staff owning Company shares can exercise their voting rights directly at the General Meeting of Shareholders.
6. The Company has no provisions on appointing and dismissing members of the Management Board that are not derived directly from the pertinent law on this matter. A simple majority of the share capital represented in the vote of a resolution suffices to make a change in the Articles of Association (as opposed to the statutory majority of 75%), unless that change pertains to a conditional capital increase, authorised capital or an ordinary or simplified capital reduction or changing the business purpose. The Supervisory Board may amend the Articles of Association if it only relates to the version.
7. For a duration of five years as of 10 July 2025, the Management Board is authorised
 - a) in accordance with Section 169 AktG, subject to approval of the Supervisory Board, to increase the share capital by up to a further € 2,196,691 through the issuance of up to 1,098,345 new no-par value bearer shares in exchange for a cash or non-cash contribution – in several tranches if need be – and to define the issue price, the issue conditions and the further details of carrying out the capital increase, in each case subject to approval by the Supervisory Board,
 - b) subject to exclusion of the subscription right pursuant to lit. c), to offer the new shares to the shareholders, if need be, through indirect subscription rights as defined in Section 153 (6) AktG,
 - c) subject to approval of the Supervisory Board, to exclude the shareholders' subscription right, (i) if the capital increase is made in exchange for a cash contribution in one or several tranches and the new shares are offered to one or several institutional investors in the course of a private placement and the shares issued under exclusion of the subscription right do not, in total, exceed 10% (ten per cent) of the share capital of the Company recorded in the Austrian Company Register at the time of this amendment to the Articles of Association, or (ii) if the capital increase is made in exchange for non-cash contributions for the purpose of acquiring companies, operations, parts of companies or operations, or shares in one or multiple companies in Austria or abroad, or (iii) to satisfy share transfer programmes, especially long-term incentive plans or other participation programmes for staff members, executive employees and members of the Management Board of the Company or an affiliated company as well as other employee share schemes, or (iv) in order to exclude residual amounts from the subscription right of the shareholders, or (v) in order to satisfy an over-allotment option granted to the issuing banks.
8. For a duration of 30 months as of 10 July 2025, the Management Board is authorised to
 - a) acquire no-par value bearer shares of the Company up to a maximum amount of 10% of the Company's nominal capital through stock exchange or by means of a public offer as well as in any other way, but only from individual shareholders or from one single shareholder at a minimum price of € 2.00 (euro two) per share and a maximum price of € 300.00 (euro three hundred) per share, as well as to set repurchase

conditions. In doing so, the Management Board is required to publish the Management Board's resolution, the corresponding repurchase programme based on this resolution as well as the duration of the repurchase programme pursuant to the legal requirements for each repurchase programme. The Management Board may utilise this authorisation within the legal requirements regarding the maximum number of own shares once or several times up to an upper limit of 10% of the nominal capital. The Company, a subsidiary (Section 189a No. 7 UGB) or third parties for the account of the Company may utilise the authorisation in full or in part or in several instalments pursuing one or several purposes, especially (i) for the purpose of implementing an employee participation programme including for members of the Management Board and executive employees of the Company or affiliated companies (Section 189a No. 8 UGB) as well as for long-term incentive plans for members of the Management Board or (ii) as compensation for acquiring companies, businesses, business parts or shares in one or more companies in Austria and abroad. Shares can be acquired on exchange or off exchange in compliance with the legal requirements. Trading own shares for the purpose of acquisition is excluded.

DO & CO Aktiengesellschaft's Management Board is authorised to resolve on acquisition through the stock exchange or by means of public offer, but the Supervisory Board is to be notified subsequently of this resolution. Any other form of acquisition is subject to prior approval of the Supervisory Board. In case of acquisition by means other than acquisition through the stock exchange or by means of public offer, such acquisition may be carried out under the exclusion of the shareholders' right to sell on a pro rata basis (exclusion of reverse subscription rights).

b) For a duration of five years starting from adopting the resolution (10 July 2025) the Management Board is authorised, in accordance with Section 65 (1b) Austrian Stock Corporation Act (AktG), subject to the approval of the Supervisory Board to sell or utilise the Company's own shares by means other than sale through the stock exchange or by means of public offer under exclusion of the shareholders' right to acquire on a pro rata basis (exclusion of subscription rights) and to set the terms of sale. The Company, a subsidiary (Section 189a No. 7 UGB) or a third parties for the account of the Company may utilise the authorisation in full or in part or in several instalments pursuing one or several purposes.

c) Furthermore, the Management Board is authorised, subject to the approval of the Supervisory Board, to decrease the share capital, if necessary, by withdrawing these own shares without further resolution of the General Meeting of Shareholders, in accordance with Section 65 (1) No. 8 last sentence in connection with Section 192 AktG. The Supervisory Board is authorised to resolve on changes to the Articles of Association resulting from withdrawing own shares.

9. Agreements have been made with clients of the DO & CO Group that entitle them to cancel the contractual relationship in full or in part if there is a change of control in the Company. These agreements are not further specified here owing to the considerable damage this disclosure would do to the Company.
10. No agreements have been made between the Company and the members of its Management or Supervisory Boards or its employees regarding any compensation in the event of a public takeover bid.

1.5. Outlook

Across all business divisions and regions, DO & CO continues to experience consistently strong demand. Through continuous innovation and top quality in its products and personal service, DO & CO has built up an excellent reputation as a reliable quality supplier and global partner, which forms the essential basis for further strong growth in the premium segment. This applies

not only to the Airline Catering division, but also to the International Event Catering and Restaurants, Lounges & Hotels division, respectively. Bespoke, customer-focused service and the creation of a unique and distinctive guest experience are key factors in choosing DO & CO as a partner. Added to this is extensive experience in delivering consistent, top quality throughout the world, thereby creating added value for customers. The premium segment is in high demand across all areas and is a key driver of growth and profitability. As one of the few providers in the field of high-end hospitality and gourmet catering, DO & CO is significantly benefitting from these developments. Therefore, the following business year will see a particular focus on innovation and training, as well as on the professional development of our staff.

DO & CO places particular emphasis on qualitative growth with a strong focus on sustainable improvement of margins. This is only achievable with premium brands and an exceptional and innovative offer – such as DO & CO's offer. Focusing on increasing internal efficiency remains a priority also in the next business year.

Trends such as the increased focus of customers on high-quality and preferably regional ingredients and fresh preparation on site, favour growth in all DO & CO's divisions. Besides ongoing expansion of the customer portfolio and strong loyalty of long-standing customers, expansion into new markets is also driving the continuing growth of the DO & CO Group. The three divisions, the respective customer portfolio focussing on premium segments and the geographical presence are optimal conditions for risk spreading.

Due to solid financial KPIs, strategic investments as well as passionate employees exceptionally committed to service, management identifies ideal conditions for continuously strong growth in all divisions.

The current situation in the Middle East, along with its economic and geopolitical repercussions, has increased forecasting uncertainty for the aviation and tourism industries, thereby also affecting DO & CO's ability to plan with certainty in the medium and long term. The Formula 1 races in Bahrain and Saudi Arabia have been cancelled and airlines are responding differently to currently high kerosene prices. However, DO & CO is confident it is ideally positioned to continue growing sustainably owing to its geographically diversified footprint across various divisions, a business model with a high proportion of variable costs as well as margins partly secured by cost-plus contracts.

For the 2026/2027 business year, DO & CO's Management Board is confident that it will be able to continue the successful course of recent years.

The following events should be particularly highlighted:

DO & CO expands in Airline Catering: new contracts ensure increase in revenue

In the airline industry, demand for premium products and services as well as the focus placed on these topics remain unchanged. Airlines invest in premium classes on board and expand their services in the lounges. Furthermore, airlines plan the expansion of their routes and flight frequencies. These growth drivers will strengthen the division in the coming business year as well as DO & CO having already won new tenders. DO & CO is delighted to provide services to new customers such as, among others, Emirates ex Boston, Air Canada, Royal Air Maroc and Egypt Air ex Los Angeles, JetBlue ex Milan and Egypt Air ex Chicago in the first quarter of 2026/27.

Moreover, ground was broken for the new state-of-the-art gourmet kitchen spanning 150,000 m² in Istanbul in January 2026, which will become the largest gourmet kitchen for freshly prepared meals and will serve as the foundation for further growth and greater efficiency for DO & CO.

High demand particularly for major events

Loyal regular customers as well as new customers justify hopes for operation at full capacity during the event season 2026/2027. Preparations for numerous events are already in full swing.

The Formula 1 races taking place from May 2026 record promising guest numbers, giving rise to expectations of a well-attended F1 season. DO & CO is especially happy to host the Formula 1 race at the new Madrid circuit in September 2026.

The ATP tennis tournaments in Madrid and Vienna will be special highlights of the event season also in this year. At the Allianz Arena, alongside the new FC Bayern Munich season, there's much to look forward to, including numerous open-air concerts and an NFL game in November 2026. DO & CO is also looking forward to the Handball World Championship at the SAP Garden, the German basketball and ice hockey season along with numerous other sporting and cultural events.

Moreover, DO & CO won the catering contract for the 2026 FIFA World Cup. DO & CO will provide catering services for over 70,000 VIP guests at 20 matches in Mexico, New York and Miami.

Restaurants, cafes, gourmet retail and airport dining

The Restaurants, Lounges & Hotels division, the DO & CO Group's creative core, is also expecting solid growth and good margins. DO & CO's restaurants, cafés and hotels in Vienna and Munich still enjoy great popularity with local as well as with international guests. Equally, demand for gourmet retail is increasing.

The Company expects rising passenger numbers in lounges and DO & Co will operate the recently opened Emerald Lounge for Iberia at Madrid airport.

DO & CO is particularly pleased to be a part of the new travel experience for passengers at Vienna Airport's expanded Terminal 3 South. Starting from the first quarter 2027, DO & CO outlets such as Demel, as well as "Henry - The Art of Living" and a DO & CO bar will enhance the culinary area of the new airport area.

1.6. Risk and Opportunity Management

DO & CO's global activity in the three divisions Airline Catering, International Event Catering and Restaurants, Lounges & Hotels opens up many opportunities for a positive development of the Company. Yet, this broad scope of activities also exposes the Company to various risks.

While specific risks or their occurrence cannot be reliably predicted, DO & CO takes a proactive approach and actively prepares for a dynamic, constantly changing business environment. This will be substantially impacted by developments in the economic and operational area, climate change, technological innovations and their effects, increasingly complex regulatory requirements, geopolitical tensions as well as challenges within the global supply chains.

Since the market position is continuously growing stronger in all three divisions, DO & CO specifically identifies strategic levers for operational development. Significant growth momentum stems from systematically opening up new customer segments as well as targeted maximisation of value creation from existing customer relationships. The strategic direction includes broadening the products and services provided at established locations as well as selected geographic expansion to relevant growth markets.

Based on DO & CO's core values "Innovation, Quality, People", the Company continues its innovation strategy, aiming at further developing its products and services. DO & CO aims at sustainably increasing the hospitality experience of its customers through continuous innovation and quality enhancements in order to create long-term value for the Company.

DO & CO views risk management as a central instrument for managing the Company. These efforts ensure the Company's long-term success while identifying and realising opportunities early on to improve the Company's assets, financial and earnings position. Risk management enables the Company to respond early and properly to emerging opportunities and risks by continuously observing and assessing the changes in underlying conditions.

DO & CO's risk management is based on a disciplined and continuous process of risk identification, assessment, control and mitigation. This process is performed in close collaboration between the Company's management and relevant domain experts to ensure appropriate consideration of market changes and company developments.

The interplay of strategic business planning, organisational controls, cost controls and budgeting guarantees proactive preparation for possible events and developments.

DO & CO takes an integrated approach to risk management, identifying and assessing risks and opportunities from a company-wide and strategic perspective. On this basis, DO & CO identifies, assesses, evaluates and mitigates specific business risks including airline-specific risks, risks in the area of employees, hygiene, procurement, legal, finances, Environmental, Social and Governance (ESG), information technology as well as other relevant aspects.

Risk and opportunity management is considered a core management task and an integral part of all business processes. This integration allows for early and systematic identification and evaluation of relevant risks and opportunities. Internal reporting is done on an ongoing basis, and all decision-makers are involved in risk management. Identified risks and opportunities are grouped into risk and opportunity categories and assigned to the managers according to the corresponding responsibilities.

An appropriate response strategy is developed for identified risks taking into account the Company's risk appetite. This can take the form of risk prevention, risk mitigation through specific appropriate measures and plans or deliberate risk acceptance. Consequently, appropriate measures for risk controlling, mitigation or realisation are defined and subsequently implemented.

Diversification plays a significant role in this process. The Group's global operations and the allocation of business to three divisions significantly contributes to alleviating specific risks in individual markets and providing additional mechanisms to compensate for risks.

Continuous expansion in new markets and diversification of DO & CO's customer portfolio help to further reduce the concentration risk.

Risk management activities are supported by a multitude of regulations and activities, including those of the Central Administration, Controlling, Legal and the Internal Auditing departments, the latter of which was outsourced to an external service provider in the business year 2025/2026. The close cooperation with insurers ensures that proper coverage is provided for those risks that are insurable.

In particular, the following risk categories were identified as material for the business year 2025/2026:

Procurement risks

By processing food, DO & CO is exposed to procurement risks arising from availability and price development of fresh and partly perishable quality raw materials. Climate events, logistical issues, political or economic events may cause temporary supply chain disruptions and cost increases which, in case of long-term customer contracts, cannot always be passed on to customers in full. In the business year 2025/2026, price development for significant raw material groups was volatile, however, it was cushioned by scale effects and an increasingly efficient operational management. Price pressure on high-quality protein products, regional fluctuations in harvests, rising quality requirements and uncertainties in logistics had an impact on procurement markets. The FAO Food Price Index was volatile, emphasising the increased volatility of global agricultural markets. Power and electricity prices remained a relevant cost factor for production, cooling and transport.

These risks are offset by opportunities arising from the high degree of operational flexibility of DO & CO's business model. Procurement of fresh raw materials as well as fresh preparation of meals in all three divisions allow for a high level of adaptability. Regular product- and menu-related discussions with customers – held several times a year in some instances – allow menu components to be flexibly adjusted in response to changing market or supply conditions, without compromising quality or the customer experience. Additionally, continuous efficiency improvements and scaling effects along the entire value chain contribute to reducing procurement and price risks. Remaining effects are partially cushioned through fixed price agreements. Long-term delivery contracts, a diversified supplier base and ongoing monitoring of procurement markets support the reliable availability of high-quality raw materials at competitive prices.

Liquidity risks

Maintaining financial stability and ensuring sufficient liquidity at all times are at the heart of DO & CO's treasury management. Key control parameters such as ensuring an appropriate liquidity reserve, active working capital management and quarterly rolling liquidity planning form the basis for proactively ensuring solvency and reacting flexibly to short-term market changes. A significant improvement in the business year 2025/2026 was the expansion of the cash pooling structures in Europe and the US to better manage liquidity within the Group.

The Company will continue to place a strong emphasis on reducing debts and increasing financial independence from own funds. In the business year 2025/2026, DO & CO has repaid loans in the amount of approximately € 66m as scheduled.

By the end of the business year 2025/2026, DO & CO reports solid liquidity in the amount of € 240.80m, consisting of cash and cash equivalents and current fixed-term deposits. Additionally, a committed credit line in the amount of € 100m was in place as of the reporting date 2025/2026, which remained fully undrawn.

Currently existing liquidity needs can be covered using available funds and credit facilities granted by the banks.

Interest risks

In the business year 2025/2026, DO & CO's financial portfolio consists of mainly fixed-rate-interest liabilities. During the business year 2025/2026, a significant portion of the existing financial liabilities were repaid as scheduled, leaving only a small volume of financial liabilities outstanding as of the reporting date. As these are entirely fixed-rate, there is no significant interest rate risk from variable-rate financing and no hedging measures are currently required. For detailed information, please refer to the respective disclosures in the notes to the consolidated financial statements under Section 9.3. Additional Disclosures on Financial Instruments, subsection Hedge accounting.

On the asset side, DO & CO still reports high liquidity. This continued to be invested efficiently in the business year under review, despite a slightly declining interest rate environment. A growing liquidity base, coupled with continuous improvements in liquidity management, resulted in interest income reaching a new record high.

The focus continues to be on investing liquid funds in a balanced and diversified manner. Alongside optimising interest income, particular emphasis is placed on limiting counterparty risks to maintain a balanced risk/return profile.

Foreign currency risks

As a result of the international nature of its business, DO & CO generates a large part of its revenue in foreign currencies.

By invoicing in local currency which is generally matched by expenses in the same currency and with comparable maturities, DO & CO's margin is largely hedged by a natural hedge. Therefore, currency fluctuations may primarily impact the absolute figures of Group revenue and earnings.

Moreover, additional currency risks are mitigated by appropriate contractual agreements with customers and suppliers.

At the reporting date, the Company does not hold any active derivatives to hedge foreign currency risks, as in the previous years.

Similar to the prior years, however, to a lesser extent, the business year 2025/2026, reported a significant decline of the Turkish lira against the euro. While the Turkish lira still reported an exchange rate against the euro of 40.93 EUR/TRY at the beginning of the business year 2025/2026, it only amounted to 51.08 EUR/TRY at the end of March 2026, thus having fallen by 19.9% (PY: 14.9%). Since the main portion of costs is incurred in the local currency and billing is also performed in Turkish lira, the margins remain largely unaffected by this development. Since 1 April 2022, Türkiye has been classified as a hyperinflationary country according to IAS 29.

Default risks

The Airline Catering division recorded continuously strong customer demand in the business year 2025/2026. In this light, the default risk of customers was reduced to a low residual risk.

DO & CO continues to not take out any credit insurance – among others due to the high quality of its customer portfolio. On the contrary, DO & CO actively manages the risk of default through consistent and timely monitoring of the debtors' ledger.

The credit risk is continuously monitored by way of daily reporting of open receivables which enables a quick reaction to changes in payment behaviour by the Key Account Manager and the debtor teams. Moreover, DO & CO seeks to mitigate risks regarding major customers through appropriate contractual arrangements and, where appropriate, the provision of collateral.

Despite these measures, DO & CO remains exposed to risks from customers' deteriorated payment behaviour due to geopolitical, macroeconomic or industry-specific developments.

Further detailed information on foreign currency, liquidity, default and interest risks is provided in the notes to the consolidated financial statements in Section 5.6. Trade Receivables and Section 9.3. Additional Disclosures on Financial Instruments.

Personnel risks

DO & CO's employees are a key success factor for implementing the Company's growth strategy and ensuring the high quality and service standard in all three divisions. Accordingly, personnel risks lie in particular in the availability, recruitment, development and long-term retention of qualified personnel and managers in an increasingly competitive labour market.

With continued growth across all divisions and regions, personnel requirements increased further in the business year 2025/2026. In this regard, recruiting suitable employees in a timely manner and integrating them swiftly into the operational structures is of critical importance. At the same time, requirements are increasing in terms of leadership, skills and international mobility.

These risks are offset by opportunities arising from the targeted further development of Group-wide HR structures. In previous quarters, the Company further strengthened and internationally expanded recruiting and HR teams. DO & CO focuses on long-term appointments, positioning itself clearly as a quality- and values-driven employer and systematically developing internal talents. By expanding structured training and development programmes – including the gradual international rollout of leadership and professional training initiatives, as well as the establishment of the DO & CO Academy at several locations – the Company is specifically addressing the growing need for qualifications.

To ensure competitiveness in the labour market, the Company continuously evaluates its remuneration packages and fringe benefits and adjusts them in line with local market conditions. DO & CO's international presence introduces various opportunities for development through a wide variety of duties and career paths and supports long-term retention of high-performing employees.

Risks and trends specific to the airline industry

Growth in the airline industry especially depends on the geopolitical situation and the overall economic development. The ongoing war in Ukraine continues to weigh on the geopolitical environment and international cost developments. More immediate and operationally relevant for international air traffic, however, are the recent escalations in the Middle East, including the Iran-related conflict, which may lead to airspace closures, extended air routes, increased security requirements and uncertainty in international travel behaviour. These developments

may have a direct impact on traffic volumes and operational processes, and may temporarily necessitate capacity adjustments, thereby also affecting DO & CO's Airline Catering division.

Following the strong catch-up effect of previous years, passenger numbers continued to grow in the business year 2025/2026, albeit with more moderate momentum. Despite continued high ticket prices, overall growth is expected to remain stable but subdued. A potential economic slowdown may have a dampening effect on demand for air travel. In addition, revenue development in the airline industry is subject to currency effects, which can have an impact on the reported top line, particularly when translating from non-euro currencies.

Increasing regulatory and societal requirements regarding climate protection, particularly in connection with the reduction of carbon emissions and investments in alternative fuels, have a direct or indirect effect on cost structures and operational processes. While the pronounced labour shortage of the previous year eased somewhat during the reporting period, structural challenges remain in the availability of qualified personnel, alongside rising wage costs.

Another risk is the concentration of significant shares of revenue on a few major customers. Continuous monitoring of geopolitical conditions, close dialogue with customers and the broad geographical diversification of operational locations ensure a timely response capability and support risk spreading.

Economic developments

DO & CO's business is strongly dependent on global economic trends because these trends have an enormous influence on tourism and consumers' leisure-time behaviour and thus on all three divisions.

Despite inflation pressure easing, households still face moderate interest rates and ongoing consumer inflation, all while a global slowdown of economic growth is forecasted.

The Airline Catering division, however, again shows strong demand. The Event Catering division and the Restaurants, Lounges & Hotels divisions were able to reach the pre-pandemic level as well.

Among the risks associated with further expansion and thus the revenue of DO & CO are the constant global threats of terrorism, political unrest, epidemics and pandemics as well as changes in the global political and economic landscape. Particularly the increase in protectionist economic policies, and the growing threat of military conflicts in certain regions of the world may impede the Company's business activities.

Increasing cost of living affects consumers by leading to lower available income and changed consumer behaviour.

To counter economic risks in its business segments, DO & CO is still diversifying its business internationally and operating in three different market segments. Prompt reporting of business results includes analysis and forecasts of current operating business in each reporting entity (the Group companies are divided into units comparable to profit centres for internal reporting purposes). These efforts ensure that capacity is adjusted immediately.

ESG risks

In the business year 2025/2026, Environmental, Social and Governance (ESG) risks were reassessed as part of the transition of sustainability reporting to the requirements of the Corporate Sustainability Reporting Directive (CSRD). This was carried out as part of the Double

Materiality Assessment, which took into account both the risks previously described in this chapter and newly identified topics. The ESG risks derived from this are now disclosed in the Non-Financial Statement in accordance with Section 267a UGB.

As a globally operating company, DO & CO is exposed to physical as well as transition risks across the value chain. Using fossil fuels combined with high energy requirements creates dependencies on energy markets with volatile prices. Rising energy prices and the physical impacts of climate change could affect the operational cost base in the medium to long term and, in particular, weigh on profitability in energy-intensive areas. Climate-related factors are taken into account in the planning assumptions (in particular cost trends, demand and volumes) as well as in the valuation parameters.

Business relationships with industries relevant to biodiversity can contribute to the increasing scarcity of natural resources. The degradation of ecosystems and the decline in species populations are driving up procurement costs and carry the long-term risk of limited or unavailable supply of individual products. In addition, regulatory changes and regional developments in procurement markets could undermine the stability of supply chains and drive costs. Stricter environmental requirements and procurement restrictions could necessitate the use of cost-intensive alternatives and give rise to additional operating expenses.

Against this backdrop, the Company places particular emphasis on a structured risk management approach that systematically incorporates ESG factors. Regulatory developments are continuously monitored and assessed to identify potential challenges in the areas of Environment, Social, and Governance at an early stage, enabling the Company to develop and implement appropriate preventive and adaptive measures.

Legal risks

With its ongoing expansion and its global scope of business, DO & CO has to comply with a myriad of legal requirements at national and international level. Especially in relation to food law, hygiene, waste management, human resources, data protection, taxes and levies, financial market law and compliance, continuous monitoring and complying with the relevant rules is essential. Furthermore, customer-specific guidelines are to be observed especially in the Airline Catering division and International Event Catering division. The Company uses corresponding governance processes to ensure compliance with all regulatory requirements and identify and manage potential risks in a timely manner. Furthermore, the Company responds rapidly to any changes in legislation and integrates them in its business processes. Thus, the centrally organised legal and tax department monitors legal developments and innovations in cooperation with external consultants.

Non-compliance of DO & CO with legal regulations and contractual agreements may give rise to considerable burdens in the form of claims for damages or penalties as well as reputational damages. Moreover, DO & CO is exposed to the risk of economically motivated non-compliance with contractual obligations or amendments to contractual obligations that are unilaterally forced by customers and suppliers. These risks are countered by means of centrally organised legal department, a structured contract management and regular evaluation of contracts.

Specific insurance policies are taken out throughout the Group as the main means of minimising liability risks from damage that has proven unpreventable despite damage avoidance efforts.

Cyber and IT risks

Using modern information and communication technology to reliably perform all operating, administrative and supporting business processes on a global scale is essential for DO & CO. Limited availability or security of IT systems may have major effects on the business processes, service quality as well as on legal and contractual obligations in the medium term.

In the business year 2025/2026, the threat landscape in cyber security intensified further. Increasing digitalisation, the greater use of cloud-based solutions and the growing adoption of data- and AI-driven applications are expanding the attack surface for external and internal threats. Potential cyberattacks can result in business interruptions, data loss, as well as reputational damages and liability risks.

The largely completed migration of central IT components to more resilient infrastructures has improved technical stability and recovery after disruption. Additionally, Group-wide IT Disaster Recovery Plans are continuously reviewed and adapted to ensure rapid recovery of critical systems. Temporary operational disruptions are compensated by organisational measures and local processes.

At the same time, heightened risks exist in connection with the protection of sensitive data, particularly through unauthorised access, data leakage or risks along supply and service chains. Technical and organisational safeguards as well as targeted employee training and awareness measures are continuously developed to ensure a high level of security awareness in the handling of IT systems and data.

Compliance with national and international regulatory provisions, especially in the field of data protection and information security are monitored on a regular basis. DO & CO aims to holistically manage cyber and IT risks and to sustainably strengthen the Company's technological resilience.

Reputation risks

Possible harm to the brand and DO & CO's reputation are countered by an established Group-wide reputation and risk management. This sets out a uniform standard for identifying, assessing and controlling potential reputation risks and ensures a timely introduction of appropriate countermeasures.

In the business year 2025/2026, reputation risks continued to become increasingly important. Continued growth across all divisions, the brand's high international visibility and close collaboration with global airline, event and hospitality partners are increasing public attention and sensitivity to quality, compliance and governance matters. Reputational risks may arise in particular from operational disruptions, quality deviations, regulatory issues or external events.

Employees are the core ambassadors of the DO & CO brand. Correspondingly, the Company fosters awareness for quality-oriented, responsible and compliant conduct. Identifying, assessing and monitoring possible reputation risks rests with the national and international management units. A centrally controlled escalation and management process is triggered, if necessary, to early mitigate any harm to the Company's image and resulting economic implications for DO & CO.

Hygiene risks

DO & CO operates according to high national and international hygiene and food safety standards at all locations. Effective hygiene management is a key component of operational quality assurance and serves to minimise risks to customers, partners and the DO & CO brand.

A Group-wide implemented HACCP system (Hazard Analysis and Critical Control Points) forms the base for the preventive hygiene management in all three divisions – Airline Catering, International Event Catering and Restaurants, Lounges & Hotels. Appropriate measures are defined from location-specific risk analyses, implemented and regularly monitored and adjusted by the international quality control teams.

Against the backdrop of continued growth and increasing internationalisation, DO & CO is pursuing the goal of further expanding recognised certifications in the area of food safety and quality at relevant operational locations. This ensures the consistent implementation of defined standards and supports comparability across countries and locations.

Group-wide hygienic guidelines are updated on a regular basis to reflect regulatory amendments, scientific findings and recognised international standards. DO & CO ensures through regular training and development programmes that the awareness for hygiene and quality remains deeply rooted in all operating areas.

Loss risks arising from natural disasters

The risk of losses from natural disasters such as fire, storms, flooding or earthquakes is countered by safety and disaster policies and emergency plans which are practiced and adapted on a regular basis. Such risks are covered by appropriate insurance coverage.

Risks of production facility failure

In order to minimise the risk that critical production facilities (large-scale kitchens, cold storage units) may fail, DO & CO regularly makes targeted large-scale investments to technically optimise essential equipment. Stringent preventive maintenance, risk-focused spare-parts stocking and in-depth staff training are among the key measures to reduce the risk of production facility failure.

Strict hygiene measures, pro-actively providing employees with information, the provision of personal protective equipment and mandatory periodic health checks minimise the risk of absence of employees as well as the corresponding adverse effects on production processes.

Risks pertaining to terrorism and political unrest

Political instability, armed conflicts and terrorist threats continue to pose a relevant risk factor for international aviation and DO & CO's global activities. This affects the airline sector both directly – through airspace closures, flight diversions or capacity adjustments – and indirectly through changes in travel behaviour. Also in the International Event Catering division, geopolitical developments can lead to short-notice rescheduling, changes in security requirements or project adjustments.

In the business year 2025/2026, the operating environment was especially impacted by the persistent geopolitical tensions including the war in Ukraine and escalations in the Middle East. However, industry analyses and IATA assessments indicate that global air traffic has proven resilient overall, despite regional disruptions. Short-term disruptions have often been offset by rerouting, capacity shifts or changes in demand patterns. Accordingly, no lasting impact on the medium- to long-term development of international air traffic has been identified.

DO & CO currently has no operational locations in acute conflict zones and is therefore primarily exposed indirectly through traffic volumes in individual regions. The high degree of cost flexibility, the predominant share of variable cost structures and long-term customer contracts all contribute to cushion temporary volume declines at the operational level.

Security-related risks form an integral part of Group-wide risk and business continuity management. Political and security-related developments in relevant markets are continuously monitored and analysed through scenario assessments. In doing so, DO & CO maintains close dialogue with airlines, airport operators, event organisers and national and international security authorities. The Company aims at responding quickly and in an organised manner in case of changes at short notice and to limit both operational and economic impact as far as possible.

Overall assessment of the opportunity and risk situation

As in the previous years, the business year 2025/2026 was characterised by further global expansion based on the consistently embraced corporate values "Innovation, Quality and People" as well as on the employees' commitment at all DO & CO locations worldwide.

The Company continues to face risks and challenges, particularly through continuing pressure on global supply chains, the increasing number of geopolitical and armed conflicts, and the requirements of the highest safety and hygiene standards at the production facilities as well as increasingly new risks such as the rapid digital development and increasing sustainability requirements.

Recruitment, development and long-term retention of qualified employees at all Company levels is a decisive factor for sustained growth. A still challenging labour market environment requires innovative, attractive and competitive strategies and approaches in order to win and retain the best employees for the Company.

Residual financial risks such as foreign exchange risks, liquidity risks, default and interest risk remain in spite of strong financial risk management and an appropriate management framework.

Despite the highest security measures, the increase in cyber-attacks and the development of related methods is leading to an increase in IT risks which need to be countered appropriately.

The Management Board is convinced that the opportunity and risk management system continues to be effective and management consistently pursues the goal to ensure a healthy balance of opportunities and risks.

The Management Board does not consider the Company's going concern to be at risk.

1.7. Internal Control System

The Management Board of DO & CO Aktiengesellschaft fully meets its responsibility regarding design, implementation and continuous development of an effective internal control system and risk management system, the accounting process as well as legal compliance.

The internal control system (ICS) for the accounting process ensures the completeness, timeliness, reliability and transparency of financial information as well as underlying data processing and reporting systems. The ICS encompasses clearly-defined guidelines, processes, responsibilities, control mechanisms and standards of conduct ensuring proper financial reporting.

An effective internal control system supports DO & CO in designing and maintaining effective front as well as back office procedures. It allows the Company to early identify, appropriately evaluate and take corresponding countermeasures to significant commercial, operative,

financial, IT and compliance risks. In this way, a crucial contribution is made to ensure the company goals.

As part of the financial and control functions, the ICS guarantees the quality, timeliness and accuracy of internal and external reporting. This includes, in particular, complete and accurate recording and processing of business transactions and financial information. Moreover, it ensures adherence to all applicable laws and regulations as well as DO & CO guidelines.

DO & CO maintains and strengthens the ICS to ensure effective and improved internal control with regard to accounting and to guarantee that the financial statements conform to the requirements.

Furthermore, the ICS undergoes constant optimisation to enhance the efficiency and effectiveness of the most important processes and to ensure compliance with all (legal and other) requirements.

The responsibilities within the ICS are adapted to the current organisational structure of the Company on regular basis to ensure the control environment is robust and appropriate, and meets the requirements.

The central functions Group Accounting and Group Controlling are responsible for drawing up uniform Group guidelines and for organising and monitoring financial reporting at Group level. Compliance with the relevant procedures for recording, posting account entries and settlement of business transactions is regularly monitored through appropriate organisational measures and objective assessment by the internal audit department, which provides an independent opinion on the effectiveness of internal controls within the organisation to the Supervisory Board.

All monitoring actions are applied to all stages of the ongoing transaction process – from management regularly reviewing the results for the period, targeted reconciliation of accounts to analysing ongoing accounting processes.

The data processing systems used are subject to targeted adjustment and optimisation on an ongoing basis, while close attention is paid to IT security. Access to financial and corporate data is regulated via graduated authorisation arrangements allowing for a clear separation of functions and application of the principle of dual control.

The internal control system for data and IT systems is integrated into DO & CO's main ICS and is based on standards and best practices, such as IT governance controls as defined in the COBIT framework, and is subjected to independent assessment by the internal audit department if necessary.

Internal auditing was outsourced to an external service provider in the business year 2025/2026.

To ensure a proper, uniform and sustainable accounting process, DO & CO focuses on continuous employee training and implementing state-of-the-art and reliable software.

Financial reporting to the Management Board, the Supervisory Board and to middle management is regular, structured and timely.

The Group accounting department is the central contact for all accounting issues at the level of individual companies as well as at Group level. It is also responsible for the preparation of the consolidated financial statements by using an accepted consolidation software. Integrating the separate financial statements into the system is supported by numerous control measures to ensure the completeness and accuracy of the data. A regularly updated Group accounting manual defines the Groups' accounting and measurement principles and thus ensures standardised presentation of business transactions within the Group. In order to ensure proper presentation of complex accounting issues complying with legal requirements, DO & CO consults external service providers, where appropriate. This applies to transactions such as the acquisition of companies, which harbour risks from the integration of different accounting systems as well as valuation risks. For some measurements (such as pensions and severance payment obligations), the Company draws on the know-how of experts.

In order to prevent any fraudulent acts and to mitigate risks, the Company has implemented the separation of functions and performs systematic control processes and regular reviews applying a working principle of dual control. Regular assessments performed by the internal audit department contribute to continuous improvement and optimisation of processes.

Regardless of all measures, no internal control system – as generally recognised – can guarantee that all risks are excluded and all mistakes prevented with absolute certainty. Considering the current design and progress of the ICS, DO & CO regards the risk of material errors in the financial statements as limited and controllable.

2. Sustainability Report

2.1. ESRS 2 Disclosures

ESRS 2

General Basis for Preparation

BP-1 - General Basis for Preparation of the Sustainability Statement

[ESRS 2-BP-1, ESRS2-BP-2]

This consolidated Sustainability Statement of DO & CO Aktiengesellschaft (hereinafter referred to as "DO & CO", "the Company" or "the Group") has been prepared in accordance with the European Sustainability Standards (ESRS). This Sustainability Statement includes all disclosures required under the EU Taxonomy (Regulation (EU) 2020/852 and the supporting Delegated regulations including the revisions made by Delegated Regulation (EU) 2026/73) and complies with the reporting obligations set out in the Corporate Sustainability Reporting Directive (CSRD) as well as the Austrian Sustainability Reporting Act (Nachhaltigkeitsberichtsgesetz (NaBeG)). The reporting has been subjected to a limited assurance audit. DO & CO publishes the Sustainability Report as an integral part of the Management Report. In previous years, the option pursuant to Sections 267a (6) and 243b (6) of the Austrian Commercial Code as applicable prior to the entry into force of NaBeG was used to issue a separate non-financial report. Greenhouse gas (GHG) emissions across all three scopes are determined in accordance with the methodologies and principles set out in the GHG Protocol. No sections of this report have been withheld on the grounds of safeguarding intellectual property or for any comparable considerations. In preparing this sustainability statement, the undertaking does not consider other disclosure requirements from other legal or generally accepted sustainability reporting frameworks.

The ESRS scope of consolidation for the consolidated Sustainability Statement aligns with the IFRS scope of consolidation for the consolidated Financial Statement with exceptions. The following subsidiaries have not been included in the non-financial reporting scope, as they fulfil solely administrative or legal functions and do not maintain operational activities or local staff. These entities primarily support invoicing processes, statutory requirements, or act as holding structures without independent value creation. Units with minimal internal licensing or cost-allocation activities operate without production and with only insignificant external revenue. In addition, certain subsidiaries have suspended all operations due to external geopolitical circumstances. Based on these conditions, the excluded entities do not contribute materially to the Group's non-financial performance indicators.

Company	Country	Financial Statement*	Sustainability Statement*
DO & CO Brasil Catering e Eventos LTDA	BR	F	N
DO & CO International Event AG	CH	F	N
DO & CO Holding AG	CH	F	N
Oleander Group AG	CH	F	N
Financière Hédiard SAS	F	F	N
Hédiard Events SAS	F	F	N
Hédiard SAS	F	F	N
Hédiard restauration en vol SAS	F	F	N
Hédiard Fonciere SAS	F	F	N
DO & CO Mexico, S. de R.L. de C.V.	MX	F	N
DO & CO Netherlands Holding B.V.	NL	F	N
DO & CO AIRPORT GASTRONOMY LLC	UA	F	N
DO AND CO KYIV LLC	UA	F	N

* F=Fully consolidated, N=Not consolidated

[ESRS 2-BP-1]

As part of the materiality assessment, the evaluation of the upstream and downstream value chain formed a central element in determining material impacts, risks, and opportunities (IROs). This process enabled DO & CO to establish a clear understanding of how business relationships beyond its own operations influence, or are influenced by relevant sustainability matters. The Sustainability Statement also includes value-chain-related information. Whenever actual or potential material IROs arise from activities or stakeholder interactions along the value chain, such references are explicitly indicated and reflect the systematic involvement of key stakeholder groups, ensuring that both the upstream and downstream stages of the value chain are appropriately considered.

BP-2 - Disclosures in relation to Specific Circumstances

[ESRS 2-BP-2]

For the Sustainability Statement, DO & CO generally applies time horizons in accordance with ESRS and aligned with the Financial Statement. The short-term horizon covers periods of up to one year, the medium-term horizon spans one to five years, and the long-term horizon extends beyond five years. Where relevant, deviations from these definitions are explicitly indicated. Currently deviations are only applied in connection with physical and transition-related climate risks and emission-reduction targets. The long-term horizon of climate-related risks covers the period until 2050. For emission-reduction targets the long-term horizon covers the period until 2040. These time horizons were chosen because, from DO & CO's perspective, the standard timeframe of up to five years is insufficient for climate-related matters and the measures required to address them. Extending the timeframe to 2040 and 2050 enables to take proper account of long-term impacts, opportunities and risks, and to implement appropriate countermeasures at an early stage.

Establishing a coherent and group-wide approach to data collection represents a significant challenge for an organisation of DO & CO's scale and diversified structure. Certain reported metrics are therefore based on estimates, underlying assumptions and extrapolations. The respective chapters provide details on the methodologies applied, including information on data sources, assumptions and potential measurement uncertainties, where relevant.

In preparing the reported metrics, estimates and assumptions were applied where direct measurement or complete data availability was not feasible. Metrics incorporating value-chain information that are subject to estimation are limited to Scope 3 greenhouse gas emissions in accordance with ESRS E1-6. Further details regarding the applied methodologies, assumptions and data sources are disclosed in section Environment Disclosures / Own Operations under Gross Scopes 1, 2, 3 and Total GHG emissions.

In addition, estimation techniques were applied in specific areas where full data granularity is currently not available. These are further explained in the following section:

Environment

Energy and water consumption as well as waste generation data includes elements of estimation and extrapolation. Where complete consumption data was not available, figures were derived based on supplier invoices, historical consumption patterns and operational scaling factors. In particular, extrapolations were performed using past consumption trends in combination with business growth indicators, including the increase in meal production volumes across reporting units. This approach ensures alignment between operational activity levels and estimated energy usage.

Social

For vegetarian meals, the methodology combines both actual data and estimations. Where precise data is available, it is used directly. In cases where such data is not systematically recorded, estimates are applied based on airline-specific meal cycles, which are documented and analyzed, as well as on established percentage assumptions derived from historical experience and operational insights. Vegetarian meals are defined according to the Group's internal classification as meals excluding meat and fish.

Governance

In principle, a global standard payment term of 30 days is applied as the Group benchmark, although variations exist across business units and supplier categories due to operational, contractual and local conditions. Supplier payment metrics are calculated from a representative sample across jurisdictions. Results are validated against business unit calculations to ensure consistency at Group level. Further details regarding the applied methodologies, assumptions and data sources are disclosed in section Governance Disclosures / Metrics.

The applied estimation methodologies are subject to inherent limitations and measurement uncertainties. For Scope 3 greenhouse gas emissions, measurement uncertainty is inherent due to reliance on value-chain data, and are therefore subject to variability depending on data quality, and methodological assumptions. For energy consumption, estimation uncertainty arises from the reliance on extrapolated data derived from invoices, historical consumption levels and operational growth indicators. Variability in energy intensity across locations, changes in operational efficiency and differences in local measurement practices may impact the precision of estimated figures. For supplier payment metrics, data completeness depends on the availability and accuracy of recorded receipt and payment dates within the underlying source systems. Differences in local system configurations, definitions of receipt dates and process workflows may affect comparability across business units. Overall, while estimation techniques are applied in a controlled and consistent manner, the resulting metrics may be subject to a degree of uncertainty. Continuous improvements in data collection systems, standardisation of methodologies and increased availability of primary data are expected to reduce reliance on estimations over time.

Measurement uncertainty remains high for GHG emissions due to limitations in data availability and established methodologies. DO & CO's analyses and climate-related target setting are therefore based on recognised frameworks available at the time, ensuring comparability, verifiability and clarity, while relying on forward-looking assumptions over long-term horizons that are inherently subject to uncertainty and risk.

In comparison to previous years the Sustainability Statement forms an integral component of the Management Report. In this report, the transitional provision pursuant to ESRS Section 7.1 "Presenting comparative information" has been applied. As a result, comparative ESRS disclosures from the prior year are not included in the present sustainability reporting. Non-financial key performance indicators (KPI) from previous business years are available in the respective Sustainability Reports of those periods.

[ESRS 2-BP-2]

According to the "Quick-Fix" Delegated Regulation, DO & CO has elected to apply the prolonged phase-in provision for:

- [S1-11] Social Protection;
- [S1-14.88d, e] The number of cases of recordable work-related ill health and the number of days lost to fatalities from work-related ill health and fatalities from ill health;
- [E1-9] Climate change;
- [E2-6] Pollution;
- [E3-5] Water and marine resources
- [E5-6] Resource use and circular economy; and
- [S3] "Affected communities", which has been identified as material.

The following section summarizes the information on S3 "Affected communities".

The topic of affected communities was assessed as material from an impact and financial perspective as part of DO & CO's materiality assessment. In accordance with the phase-in provisions of Appendix C of ESRS 1, DO & CO is not providing the detailed disclosures required by ESRS S3 for the reporting period.

The material matters identified relate, on the one hand, to opportunities through local and regional value creation, including the use of regional services and products and the related creation of jobs in the region. On the other hand, they relate to potential adverse impacts through the violation of human rights of affected communities linked to business relationships with companies operating in critical regions.

The Company takes these matters into account in its business model and strategy through its contribution to regional economic development, its consideration of community-related and human-rights-related impacts in investment and business decisions, and its approach to responsible business conduct in its own operations and along the value chain.

At the reporting date, DO & CO has not yet established specific time-bound targets for these matters. DO & CO addresses the topic through the Business Code of Conduct, the Supplier Code of Conduct and the Human Rights Policy as well as through measures aimed at identifying, monitoring, preventing and mitigating adverse impacts. These measures include, in particular, supplier engagement, targeted communication with selected suppliers in the context of the Double Materiality Assessment (DMA), local recruitment and local sourcing practices, and access to established reporting and whistleblowing channels. The undertaking is preparing the implementation of a global supply chain transparency programme under the name of Project Beyond, to strengthen oversight and enhance transparency across the value chain. The programme is among other aspects designed to improve the identification, assessment, and management of impacts on value chain workers and affected communities through the establishment of more standardised due diligence processes and improved system integration. At the reporting date, the outcomes of these actions are not yet monitored through specific metrics or targets.

Governance

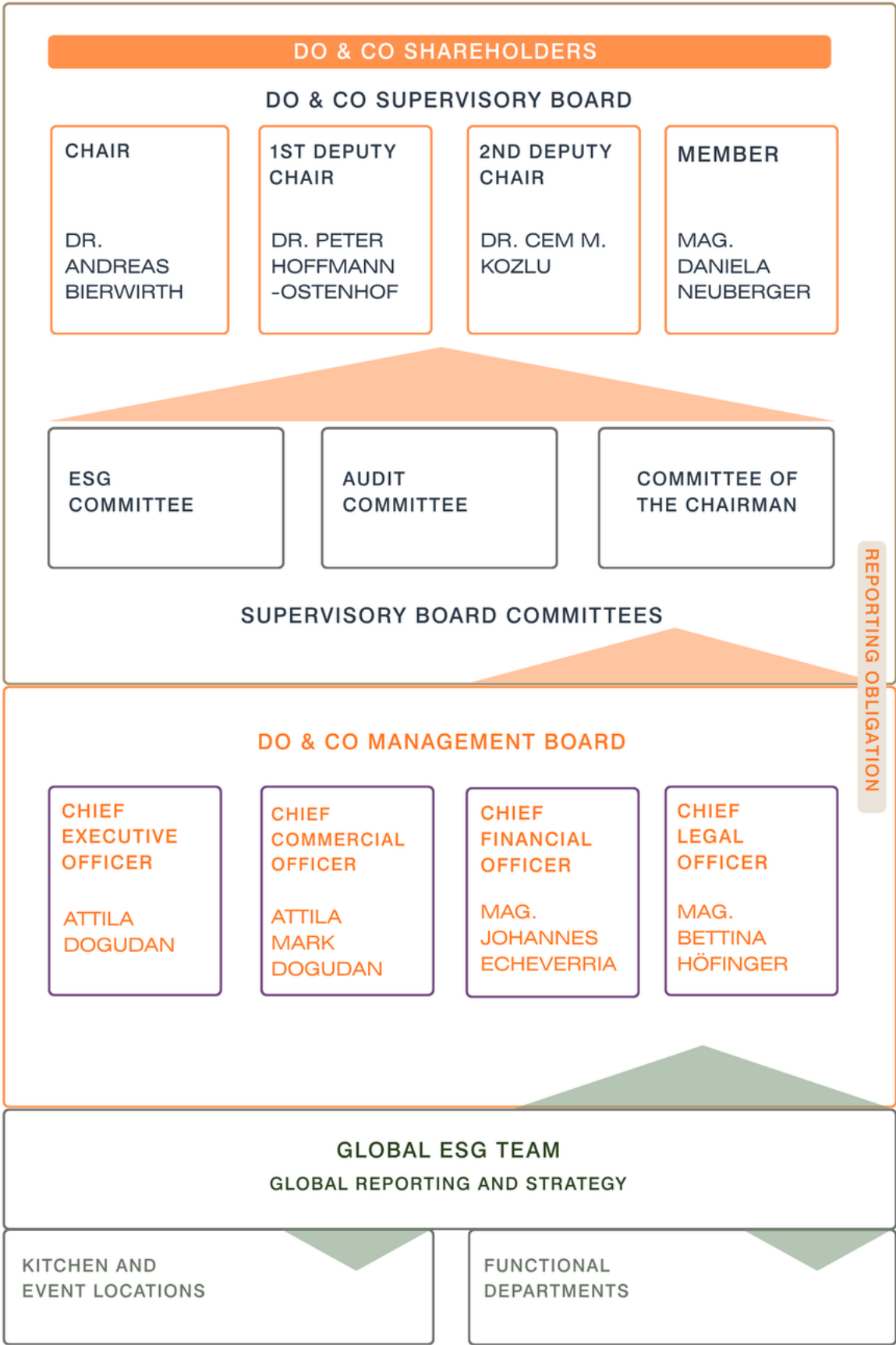
[ESRS 2-GOV-1, ESRS 2-GOV-2]

DO & CO is established as a stock corporation pursuant to Austrian laws, the shares of which are listed on the Vienna Stock Exchange and the Istanbul Stock Exchange. The governance structure of DO & CO is structured as a two-tier board system and thus based on a dual management model consisting of (i) the Supervisory Board as a supervisory body and (ii) the Management Board as a management body. The Management Board takes over the management and representation of the joint stock company and is responsible for the strategic decisions. The Supervisory Board supervises the management of the Management Board and is responsible for the appointment of members of the Management Board. For the purposes of this report, references are consistently made to the Management Board and the Supervisory Board as the administrative, management and supervisory body.

According to Austrian law, shareholders elect members of the Supervisory Board at the General Meeting. Management Board are not elected by shareholders at the General Meeting, but appointed by the Supervisory Board. DO & CO does not have shares with different voting rights. Hence, all shares carry equal voting rights in accordance with the principle of "one share, one vote".

Environment, Social and Governance (ESG) matters are anchored at Management Board level and allocated through a defined distribution of responsibilities. Within this structure, the Chief Legal Officer holds responsibility for legal affairs as well as ESG-related topics. This role reports directly to the remaining members of the Management Board and to the Supervisory Board, ensuring clear governance, oversight and accountability for all ESG-related activities. The Supervisory Board has formed an ESG Committee, which is responsible for monitoring and reviewing ESG matters on Supervisory Board level. In addition, within the DO & CO Group, employee representation structures are established.

Governance Structure



The Management Board

The Management Board of DO & CO is comprised of four members with substantial experience in the field. In the business year 2025/2026, the average representation of female members on the Management Board, relative to their male counterparts, amounted to 25%. All members of the Management Board are Austrian citizens, with many years of experience in the market. Each member contributes specialized knowledge and expertise necessary to manage the Company's strategic and operational functions effectively. However, there is no division by geographic or product specific area, as the functions are separated purely on an operational level:

Name	Position	First appointed to the Board on	End of the current term	Gender	Born in
Attila Dogudan	Chief Executive Officer (CEO)	June 3, 1997	July 31, 2026	Male	1959
Attila Mark Dogudan	Chief Commercial Officer (CCO)	June 10, 2021	June 10 2027	Male	1984
Mag. Johannes Echeverria	Chief Financial Officer (CFO)	September 1, 2023	August 31 2026	Male	1982
Mag. Bettina Höfinger	Chief Legal Officer (CLO)	September 1, 2023	August 31 2026	Female	1973

Position	Functional sustainability expertise	Relevance to material IROs
Chief Executive Officer (CEO)	Strategic leadership and long-term corporate development; overall accountability for social sustainability and stakeholder engagement	Oversight of social IROs; integration of sustainability into corporate strategy and business model
Chief Commercial Officer (CCO)	Market development, customer relations, reputational risk	Market-related opportunities and risks; customer-facing impacts; value proposition
Chief Financial Officer (CFO)	Financial risk management, sustainability reporting obligations and disclosure, and sustainability-related financial materiality	Sustainability-related financial risks and opportunities; ESRS/taxonomy compliance
Chief Legal Officer (CLO)	Regulatory compliance, legal risk management, corporate governance, sustainability reporting obligations and sustainability-related due diligence obligations	Compliance and regulatory IROs; supply chain-related impacts and risks; governance and business conduct matters; environmental topics

The Management Board holds overall responsibility for the strategic direction and operational leadership of DO & CO. Within this mandate, the Management Board oversees the Company's organisational framework and ensures the timely identification, assessment and management of material business risks as well as sustainability-related impacts, risks and opportunities through ESG reporting. Dedicated control and governance processes are in place for the management of material impacts, risks and opportunities, which are integrated into the company-wide internal control system and the existing risk management framework. The identification, assessment and monitoring of material IROs primarily takes place within the annual review of the DMA and is supported by internal reporting to those charged with governance. The process is owned and coordinated by the Global ESG Team (further details can be found below).

The IRO-related control mechanisms are embedded in the DO & CO's existing reporting and management processes. Relevant functions, including legal, controlling and operational functions, are involved in the monitoring and management of IROs and collaborate within clearly defined responsibilities. All relevant material IROs are considered when making strategic decisions. The relevant Management Board member integrates material impacts, risks and opportunities into their oversight activities. When reviewing the Company's strategic direction, IROs identified through the materiality assessment process are considered as an integral part of strategic planning and priority-setting. Material IROs are thus integrated in the overall assessment of the Company's strategic positioning.

With respect to risk management, through the ESG reporting the relevant Management Board member and Supervisory Board oversee the integration of IROs into the Company's existing risk management framework, reviewing both the evolution of the material risk and opportunity landscape over time and the adequacy of controls in place. No significant transactions took place during the reporting period, nor were any strategic decisions made involving significant trade-offs in relation to sustainability-related matters.

In fulfilling these duties, the Management Board is required to act with the care and diligence expected of responsible corporate leadership, supported by comprehensive reporting obligations to the Supervisory Board. These include regular updates on business performance, the Company's financial position and any significant deviations from the approved business plan.

In addition to these core responsibilities, the relevant Management Board member holds overarching accountability for climate-related matters, encompassing the supervision and management of climate-related risks, including both physical and transition risks associated with climate change. Climate-related duties are further allocated to specific management positions to ensure explicit accountability and effective implementation across all operational areas. The relevant Management Board member also oversees environmental management activities through ESG reporting, covering water stewardship, waste management and sustainable procurement practices within the Company's supply chain. As the Company's highest governing body, the Management Board holds ultimate responsibility for shaping and executing the corporate strategy, including the formulation and achievement of climate targets and wider sustainability objectives.

The Management Board, mainly the relevant board member, is regularly informed and trained on relevant topics related to compliance, auditing, and sustainability during ESG Committee meetings. In addition, in carrying out its management duties, the Management Board is entitled to engage external advisors whenever necessary to strengthen its understanding of various issues. This enables the Management Board to consistently possess current and well-substantiated expertise, including on sustainability.

The Supervisory Board

The Supervisory Board of DO & CO is comprised of four members elected by the shareholders at the General Meeting with substantial experience in the field. In the business year 2025/2026, the average representation of female members on the Management Board, relative to their male counterparts, amounted to 25%. Two members of the Supervisory Board are not Austrian citizens but German and Turkish citizens, with many years of experience in the respective markets.

Each member contributes specialised expertise and sector-specific knowledge that is essential for guiding the Company's strategic direction and ensuring robust and effective corporate governance:

Name	Position	First appointed to the Board on	End of the current term	Gender	Born in	Expertise
Dr. Andreas Bierwirth	Chairman	June 21 2016	28 th Ordinary General Meeting of Shareholders	Male	1971	Aviation
Dr. Peter Hoffmann-Ostenhof	First Deputy Chairman	July 27 2017	29 th Ordinary General Meeting of Shareholders	Male	1955	Legal
Dr. Cem Kozlu	Second Deputy Chairman	July 21 2016	28 th Ordinary General Meeting of Shareholders	Male	1946	Multinational consumer goods and aviation
Mag. Daniela Neuberger	Member	July 18 2019	31 st Ordinary General Meeting of Shareholders	Female	1961	Finance and taxation

The Supervisory Board performs the central control and oversight functions within DO & CO. Its core responsibilities include monitoring the activities of the Management Board, providing strategic guidance, and ensuring that an effective risk and compliance management system is established and maintained across the organisation. Through these responsibilities, the Supervisory Board also ensures that the sustainability-related impacts, risks and opportunities as well as targets set in relation to them are monitored. The Supervisory Board or the respective committees are being updated regularly. In fulfilling their duties, members of the Supervisory Board are required to act with the care and diligence expected of responsible corporate stewards, safeguarding the interests of the Company and its shareholders. The Supervisory Board does not include dedicated ESG experts; ESG oversight is ensured through the Board's collective expertise in governance, audit, risk management, finance, and HR, supported by regular management reporting and external advice where necessary. In addition the collective expertise of the Supervisory Board, as outlined in the table above, enables effective oversight of sustainability-related impacts, risks and opportunities, including climate-related, operational, financial and governance matters.

The members of the Supervisory Board are elected by the shareholders at the General Meeting. The appointment of Supervisory Board members must take into account the requisite professional and personal qualifications necessary for the fulfilment of their responsibilities. In accordance with Section 87 of the Austrian Stock Corporation Act (Aktiengesetz), the selection process must consider the professional competence and personal suitability of candidates. Furthermore, the Austrian Corporate Governance Code (Österreichischer Corporate Governance Kodex) stipulates that the Supervisory Board, as a collective body, must possess the qualifications, expertise and experience required to execute its oversight mandate effectively. The current Supervisory Board brings competence with regard to sustainability matters connected to industry-specific knowledge essential for the Company's operations and strategic environment.

The Supervisory Board is informed on compliance-, audit-, and sustainability-related matters as part of its ongoing oversight during Supervisory Board meetings. In performing its supervisory functions, the Supervisory Board is entitled to engage external advisors independently, without requiring approval from the Management Board, where deemed necessary to deepen its understanding of specific topics. This ensures that the Supervisory Board maintains up-to-date and well-founded expertise, including with respect to sustainability matters. Further information on the Supervisory Board's responsibilities, governance framework, and meeting frequency is provided in the Corporate Governance Report 2025/2026, which forms part of the Annual Financial Report 2025/2026 published on the Company's website.

Supervisory Board Committees

The Articles of Association authorize the Supervisory Board to issue internal rules of procedure for itself. Further, the Supervisory Board is authorized to appoint committees and to define their rights and responsibilities. The Supervisory Board has established three committees in its internal rules of procedure and defined their rights and responsibilities: the Audit Committee, the ESG Committee and the Committee of the Chairman, which includes the Remuneration and Nomination Committee as well as the Committee for decisions in urgent cases.

The Audit Committee oversees the financial and sustainability reporting process and monitors the effectiveness of internal control, internal audit and risk management systems, while also supervising the audit of the separate and consolidated financial statements as well as the sustainability information included in the management report and ensuring the independence of the external auditor.

The ESG Committee is responsible for monitoring and reviewing ESG matters, which especially includes the oversight of impacts, risks and opportunities as well as the management thereof. The relevant Management Board member reports regularly to this committee, which is composed of two or more Supervisory Board members. In the business year 2025/2026, the ESG Committee met twice to review applicable regulatory developments as well as DO & CO's ESG status and objectives.

The Committee of the Chairman in its capacity as a Remuneration Committee determines Management Board remuneration in line with the remuneration policy and ensures that compensation structures support the Company's long-term strategy, including the evaluation of performance-based elements.

The Committee of the Chairman in its capacity as a Nomination Committee is responsible for preparing proposals for appointments to the Management Board and plays a central role in succession planning. Its selection processes follow criteria such as professional qualifications, diversity and independence, thereby supporting the Company's long-term leadership continuity and governance standards.

The Committee of the Chairman in its capacity as a Committee for decisions in urgent cases is responsible for making decisions on matters that urgently require its consent.

Independence of the Supervisory Board

The Austrian Corporate Governance Code provides Austrian stock corporations like DO & CO with a framework for transparent, responsible, and sustainable corporate management and oversight. It is based on the provisions of Austrian Stock Corporation Act as well as capital market laws and is aligned with the OECD Guidelines for Corporate Governance. Compliance with the Code is voluntary and is intended to foster responsible governance focused on sustainable, long-term value creation. By committing voluntarily, DO & CO aligns with these principles and promotes strong transparency for all Company stakeholders.

In addition, the Austrian Corporate Governance Code sets requirements for internal rules of procedure and the independence of Supervisory Board members. Independence is assessed on the basis of defined criteria, including the absence of personal or business relationships with the Company or its Senior Management. All current members of the Supervisory Board appointed by the General Meeting, therefore 100%, are to be classified as independent, as no relationships exist that could create a material conflict of interest or impair their ability to exercise objective oversight. However, it is noted that the first deputy chairman of the Supervisory Board, Dr. Peter Hoffmann-Ostenhof is a member of the Management Board of the Attila Dogudan Private Foundation (Attila Dogudan Privatstiftung) which is a shareholder of DO & CO Aktiengesellschaft.

The relevant independence requirements laid down by the Supervisory Board in accordance with C Rule 53 of the Austrian Corporate Governance Code are fully observed. None of the Supervisory Board members has served on the Management Board or held an executive position within the Company or its subsidiaries during the past five years. In addition, no material business relationships existed between the Supervisory Board members and the Company or its subsidiaries in the previous business year, including any interests in third parties that could give rise to potential conflicts of interest. Furthermore, there are no overlapping Management Board or Supervisory Board mandates in other companies that could impair independence or result in conflicts of interest.

Expertise and Skills with regard to Sustainability Matters

The Management Board and the Supervisory Board draw on specialist expertise from all relevant functions across the organisation. Through established reporting lines, regular ESG Committee meetings and participation in strategic sustainability initiatives, the Management Board receives timely and comprehensive insights into material sustainability matters and their associated impacts, enabling effective strategic decision-making at Group level. ESG oversight is ensured through the Board's collective expertise in governance, audit, risk management, finance, and HR, supported by regular management reporting and external advice where necessary. Further, the Supervisory Board and the relevant Management Board members have access to targeted training and external expertise, supporting governance, strategic oversight and corporate stewardship with respect to sustainable development, quality and climate-related matters.

An ESG Committee, meeting at least twice per business year, provides an additional platform for structured exchange on regulatory developments, emerging risks and strategic priorities. The CLO is regularly briefed by the Global ESG Team on regulatory, environmental and social developments through weekly and monthly updates, depending on the relevance of the topic. In addition, updates on the Company's ESG performance are provided to the responsible Board Member. Annual strategy workshops, held together with the CLO, serve to review and refine strategic priorities, define next steps and evaluate risks, opportunities and the prior year's ESG performance. Where financial implications arise, the finance department is involved to ensure integrated due diligence and consistent monitoring across all relevant areas.

The relevant Board Member and the Supervisory Board consider sustainability-related impacts, risks and opportunities when reviewing the Group strategy, approving major investments and transactions, and within the enterprise-wide risk management process. Where relevant, trade-offs between economic objectives, risk exposure and sustainability-related impacts are taken into account.

During the reporting period, the relevant Management Board member, the Supervisory Board and their committees addressed material sustainability-related topics including climate-related risks, operational and supply-chain risks, employee-related matters, and compliance- and governance-related risks.

The global ESG Function

The global ESG function ("Global ESG Team"), led by the Global Head of ESG, is responsible for translating DO & CO's sustainability commitments into operational practice. Its mandate includes developing and governing the Group-wide ESG strategy and coordinating its implementation across the Group to achieve defined objectives. The Global ESG Team reports directly to the Management Board, specifically the CLO, and supports local units in addressing ESG-related matters, thereby driving the achievement of DO & CO's sustainability targets.

ESG Due Diligence

DO & CO ensures reliable sustainability reporting through structured controls, dedicated software, review loops and financial reconciliations. Risks such as inaccurate data or misclassified IROs are mitigated through multi-stakeholder input, validation procedures and continuous improvement. Findings inform operational decisions where applicable, with regular oversight by the ESG Committee and the responsible Board Member.

During the business year 2025/2026, the expansion of the Environmental Management System (EMS) Framework provided the foundation for integrating sustainability across the Group. This framework is enabling the formal initiation of the Twin Transition strategy, aligning ESG and IT roadmaps and embedding both dimensions into DO & CO's business model. Further details about the Twin Transition are reflected in the section ESRS 2 SBM-1.

Supported by this systematic approach, DO & CO is currently focusing on enhancing supply chain transparency and human rights due diligence, while simultaneously strengthening its ESG reporting practices. Furthermore, the period was marked by preparations for the kick-off of a Climate Transition Plan, to be implemented in the next business year. Through this initiative, the Company will leverage digital tools to refine baseline insights into emissions and climate-related risks. By reviewing required investments using a data-led approach, DO & CO will assess the alignment of its decarbonisation pathway with operational feasibility, and the Science Based Targets (SBTi).

GOV-3 - Integration of Sustainability-related Performance in Incentive Schemes

[ESRS 2-GOV-3, E1-GOV-3]

Within the established governance framework, the Supervisory Board defines the remuneration structure for the Management Board for each business year, taking into account the Company's strategic objectives, performance requirements and prevailing market conditions. The remuneration policy is designed to incentivise exceptional performance and to recognise individual contribution, commitment and value creation for the Company, its shareholders and its employees.

Executive remuneration consists of a fixed annual base salary and variable, performance-related components, complemented by certain benefits in kind granted in accordance with individual contractual arrangements. Responsibility for the design, review and further development of the remuneration policy and its annual implementation lies with the Supervisory Board or, where applicable, the Committee of the Chairman in its capacity as a Remuneration Committee. All remuneration principles comply with the applicable legal framework, implementing the requirements of the Austrian Stock Corporation Act (Sections 78 to 78b of the Austrian Stock Corporation Act) as well as the recommendations of the Austrian Code of Corporate Governance. Members of the Management Board receive a fixed, non-performance-related annual salary reflecting the responsibilities of their mandate, the scope and complexity of their tasks, and their professional background and experience. Competitive remuneration is ensured by considering both the Company's situation and market benchmarks.

Variable remuneration rewards the performance of the Management Board based on financial and non-financial criteria. Financial indicators derived from the IFRS consolidated financial statements serve as key measures of corporate success, with the Supervisory Board selecting appropriate criteria annually based on the Company's operational, market and macroeconomic environment.

Non-financial performance criteria enable the Supervisory Board to recognise specific contributions that materially strengthen the Company's long-term development, particularly in the areas of environment, social affairs and governance. These may include progress in implementing the sustainability strategy, advancing corporate and Group strategy, developing markets or business areas, strengthening customer relations, supporting investor relations, driving innovation, delivering key projects or product developments, crisis management, or leading restructuring initiatives. In this way, overall performance is assessed holistically and competitively remunerated, while ESG objectives further reinforce alignment with the Company's sustainability strategy.

Variable remuneration comprises an annual short-term incentive (STI) and a long-term incentive (LTI) with an assessment horizon of up to three years. ESG factors form part of the STI, including the proportion of revenue certified under EMS ISO 14001 and improvements in ESG ratings, each weighted at 10% of the overall variable component, supporting the Company's operational efficiency and sustainability-related performance. These ESG factors are subject to change on an annual basis.

The use of ISO 14001 Environmental Management System (EMS) certifications as a component of executive remuneration is directly linked to specific sustainability objectives and impacts. EMS certifications enable the structured measurement, management, and continuous improvement of environmental performance, particularly with respect to operational efficiency. The gradual, global roll-out of the EMS contributes to the achievement of defined sustainability targets. In addition, EMS-related progress constitutes measurable and verifiable sustainability metrics in line with the sustainability targets, as implementation rates can be quantitatively tracked and reported.

ESG ratings represent comprehensive frameworks covering environmental, social, and governance dimensions and therefore reflect overall sustainability impacts. Enhancements in ESG ratings are driven by improved transparency, strengthened disclosures, and operational progress across all ESG areas. ESG ratings also qualify as sustainability metrics, as they provide externally validated, standardized, and comparable indicators of sustainability performance across environment, social, and governance dimensions.

GOV-4 - Statement on Due Diligence

[ESRS 2-GOV-4]

Core elements of due diligence	Paragraphs in the sustainability report
a) Embedding due diligence in governance, strategy and business model	ESRS 2-SBM-1, ESRS 2-SBM-3 ESRS 2-IRO-1, ESRS 2-GOV-1, ESRS 2-GOV-2, ESRS 2-GOV-5, S1-1, S2-1 and G1-1
b) Engaging with stakeholders in all key steps of the due diligence	ESRS 2-SBM-2, ESRS 2-IRO-1, S1-2 and S4-2
c) Identifying and assessing adverse impacts	ESRS 2-SBM-3 and ESRS 2-IRO-1
d) Taking actions to address those adverse impacts	E1-1, E1-3, E2-2, E3-2, E4-3, E5-2, S1-4, S2-4, S4-4, G1-2 and G1-3
e) Tracking the effectiveness of these efforts and communicating	E1-4, E2-3, E3-3, E4-4, E5-3, S1-5, S2-5, S4-5, G1-4 and G1-6

GOV-5 - Risk Management and Internal Controls over Sustainability Reporting

[ESRS 2-GOV-5]

DO & CO operates a structured risk management and internal control system to ensure the completeness, accuracy and reliability of sustainability information. The process is supported by dedicated reporting software, the four-eyes principle, plausibility checks, regular trainings and dashboard-based oversight. Where applicable, data is reconciled with financial departments to validate correctness, proper period allocation and compliance with the principle of prudence. Relevant information is fed back to operational units to ensure transparency and data readiness throughout the reporting cycle.

The Company assesses and prioritizes risks based on their probability and severity:

- Key Reporting Risks: Data inaccuracy, incorrect cut-offs, and the misprioritization of Impacts, Risks, and Opportunities (IRO).
- Scope: These risks apply to both numerical data and descriptive text.
- Controls: Our process integrates internal review loops, management sign-offs, and external expert guidance.
- Verification: Qualitative claims are backed by physical evidence, such as contracts, invoices, and formal minutes.

A comprehensive DMA mitigates the risk of including non-material information or omitting material topics. Multi-stakeholder perspectives were incorporated to ensure accurate IRO classification and prioritisation. Continuous improvement is embedded in the process, with insights from internal reviews, consultants and auditors informing enhancements to controls and validation procedures.

Findings are integrated through structured dashboarding and quarterly reporting. ESG data is processed to enable operational units to derive unit-specific insights, monitor relevant performance indicators, adjust contractual arrangements, and implement improvement measures where required. Regular reporting strengthens data quality, consistency and operational decision-making in line with Group sustainability targets.

Sustainability performance is reported quarterly to the relevant Management Board member, in particular to the CLO. Qualitative updates are provided on an ongoing basis. The relevant Management Board member reports to the ESG Committee of the Supervisory Board, which meets at least twice per business year to review sustainability risks, performance and strategic progress of DO & CO.

Strategy and Business Model

[ESRS 2-SBM-1]

Sustainability Strategy

DO & CO is a "gourmet entertainment" company operating in 33 locations across 12 countries in 3 continents. The Company's strategy is built on being a "one-stop partner" and a "premium brand provider" across three overarching segments. The business model transitions from high-end culinary production to integrated hospitality management. The business model aims to maintain a value-based structure, local production model, strengthening resilience to climate-related physical and financial risks, while enhancing quality, agility, and customer entertainment. DO & CO employs 19,330 employees across 12 countries. The following table details information about employees per country:

Number Of Employees (Head Count)	
Country	Business Year 2025/2026
Austria	1641
Germany	2493
Spain	1393
Poland	445
Italy	244
Great Britain	2364
Türkiye	6980
USA	3770

In Airline Catering DO & CO is supplying international airlines with inflight gourmet meals and related catering and logistic services. Given the scale of production and logistics operations, this segment represents a key area for emission reductions (particularly Scope 3), food waste minimisation, and packaging optimisation. The key customer group are airlines as direct business partners, which increasingly embed sustainability targets into supplier contracts and procurement criteria.

International Event Catering serves major events, including large-scale sporting fixtures. This segment is characterised by high demand volatility, peak-load production, and significant public visibility, making it both a sustainability challenge and an opportunity to impact sustainability. Key customer groups are sports venue operators and federations, many of whom are subject to their own sustainability commitments and green event certification requirements. Both segments are materially exposed to resource intensity (food, energy, packaging, restaurants, hotels, lounges) and an expanding regulatory environment.

DO & CO does not operate in the fossil fuel sector nor the chemical production sector. Neither is the Company active in controversial weapons or the cultivation and production of tobacco.

DO & CO's business model – high-volume, time-critical food production and distribution across airline and event catering – is inherently resource-intensive and gives rise to material environmental and social impacts across the value chain.

The scale and structure of the operations are a source of GHG emissions. Procurement of food commodities, particularly animal-based proteins, drives Scope 3 emissions upstream. Downstream, the logistics of delivering temperature-controlled meals to airports generates further transport-related emissions. The energy intensity of large-scale kitchen and cold chain operations contributes to Scope 1 and 2 emissions.

The operational logic of airline and event catering, producing fixed meal quantities, with strict hygiene and safety cut-off times, structurally generates food waste at a certain scale. This applies particularly to airline catering and events, where unsold production cannot be redirected. Beyond waste, the business model requires continuous consumption of water, packaging materials, and single-use items, creating pressure on natural resources and waste streams.

The catering business model relies on shift-based labour, including a significant share of temporary and seasonal workers, particularly in event catering for sports venues. This gives rise to impacts around adequate pay, occupational health and safety, and workforce stability that are directly attributable to how the business is structured.

DO & CO sources food commodities globally, creating exposure to social impacts such as labour conditions and potential human rights impacts in agricultural supply chains. Environmentally, sourcing from regions with weaker regulatory frameworks can contribute to deforestation, biodiversity loss, and excessive water use.

Key challenges include the complexity of global supply chains, the margin sensitivity of the catering business relative to more sustainable – and often costlier – alternatives, and the inherent tension between customer expectations and sustainability ambitions. Critical solutions and projects to be implemented include the further rollout of Environmental Management Systems, digital monitoring, the development and implementation of the Group's Climate Transition Plan and Nature Transition Plan, the strengthening of supply chain due diligence processes, and the further expansion of training and capability-building through the DO & CO Academy.

The Twin Transition: Strategy

[ESRS 2-SBM-1]

DO & CO's Twin Transition strategy integrates sustainability and digitalisation as complementary enablers of premium quality, operational excellence, and long-term value creation. Grounded in the Group's values of People, Quality, and Innovation, the strategy is designed to ensure that environmental, social, and governance considerations are systematically embedded into the design of processes, systems, and decision-making across all divisions, while preserving the craftsmanship, service culture, and flexibility that define the DO & CO brand.

By aligning ESG priorities with the further development of the Group's IT and data architecture, DO & CO aims to create a scalable and transparent basis to support ESG objectives and business growth. Digital solutions are being gradually introduced to support the consistent capture, management and analysis of ESG-relevant data across operations and supply chains. This is intended to improve traceability, waste and carbon management, and regulatory reporting. Data quality and automation are expected to develop in defined stages. Digitalisation is therefore understood as a long-term enabler of continuous improvement rather than a fully implemented end state.

The Twin Transition at DO & CO is supported by several mutually reinforcing strategic enablers that integrate people, digital capability and environmental considerations into daily operations and decision-making.

People-led innovation remains an important element. Through the continued development of the DO & CO Academy, employees across functions receive training relevant to quality delivery and sustainability-related objectives. Digital tools and automation are used to support decision-making and efficiency improvements and are expected over time to contribute to waste reduction, while maintaining established standards of operational expertise and service quality.

Digital capability provides enabling infrastructure through investments in systems, cybersecurity and increasing levels of automation. These technologies are applied as decision-support tools to improve planning accuracy and operational resilience and to better link operational performance with environmental and customer-related requirements.

Environmental considerations are addressed through the further development of Environmental Management System frameworks, supported by progressively enhanced digital monitoring and feedback mechanisms. Sustainability-related decisions are informed by data-based analysis and material risk assessments where available, with the objective of supporting environmental performance alongside business continuity and growth.

In sourcing and procurement, DO & CO applies an increasingly impact-based approach. While local sourcing is generally preferred for quality, supply security and regional considerations, it is recognised that local sourcing does not necessarily result in the lowest environmental impact. Purchasing decisions therefore seek to balance availability in quantity, product quality, supply reliability and environmental performance, informed by evolving supplier data, life-cycle considerations and digital supplier management systems.

Governance of the Twin Transition combines Group-level frameworks with decentralised implementation. Group-wide standards, tools and reporting structures are established to ensure consistency and compliance, while implementation remains the responsibility of divisional and site-level management to reflect differing operational requirements.

Sustainability-Related Goals & Transition Planning

[ESRS 2-SBM-1]

To operationalise its sustainability goals, DO & CO is implementing a structured Twin Transition framework that integrates climate action, nature stewardship, and digital transformation into core business steering. The Group is developing a Climate Transition Plan, subject to board approval reaffirming its commitment to Science Based Targets which will be subject to re-validation, through a pragmatic, operational lens. Alongside this, DO & CO plan to develop a Nature Transition Plan addressing material dependencies and risks related to biodiversity and water resources.

DO & CO is currently in the implementation phase of this transition, progressing from predominantly manual data collection toward increasingly automated, and digitally enabled mechanisms. This phased approach reflects the Group's global operational complexity and ensures that sustainability performance improvements are intended to remain robust, verifiable, and scalable over time.

Integrated Strategic Pillars

DO & CO applies a holistic ESG approach, embedding environmental, social, and governance considerations directly into the Group's operational and management steering frameworks rather than treating ESG topics as standalone or siloed initiatives. Sustainability performance indicators are progressively integrated into core data systems and decision-making processes where the system maturity allows, enabling more informed, consistent, and accountable management across all divisions.

Environmental Strategy: Decoupling Growth from Environmental Footprint

[ESRS 2-SBM-1]

Since 2001, DO & CO has addressed environmental impacts through structured reporting and targeted mitigation measures. Environmental stewardship is embedded in the Group's core business strategy, with a long-term objective of reducing the environmental impact associated with growth. This approach acknowledges differences between absolute and intensity-based impacts, as well as variations in current data availability across airline catering, event operations, and hospitality services.

Key focus areas include:

- Energy and Infrastructure Transition
 - Increasing adoption of renewable energy sources, alongside investments in energy-efficient buildings, equipment, and technologies.
- Waste and Resource Management
 - Implementation of monitored waste-reduction initiatives, including food-waste prevention programmes, supported by improving data transparency and operational tracking.
- Sustainable Packaging
 - Ongoing innovation in sustainable packaging solutions and the systematic removal of unnecessary single-use plastics, balancing operational safety, food quality, and environmental impact.
- Nature-Positive Sourcing
 - Addressing material dependencies on Biodiversity (ESRS E4) and Water (ESRS E3) through impact-based sourcing decisions. The Group prioritises regenerative and responsible agricultural practices where feasible and introduces digital water-monitoring and risk-screening in water-stressed regions to safeguard long-term ingredient availability and quality.

These measures collectively support more transparent, responsible, and lower-impact value chains while preserving DO & CO's premium product standards.

Social Strategy: Human Capital as a Catalyst

[ESRS 2-SBM-1]

A people-centric culture underpins DO & CO's operations and long-term resilience. Social responsibility is embedded operationally through structured human-capital development, inclusive workplace practices, and the integration of sustainability into the guest experience.

Key elements include:

- Internal Mobility and Talent Development
 - DO & CO identifies high-potential talent at service and operational levels and supports progression into management through targeted development and cross-departmental mobility. This approach strengthens employee retention, preserves artisanal craftsmanship, and ensures continuity of premium quality standards across divisions.
- Building on Heritage to Celebrate Culture
 - Sustainability principles are embedded into the customer journey by combining premium service delivery with ethical practices that respect local communities, cultures, and labour standards.
- Global Diversity and Collaboration
 - The Group actively promotes cultural diversity and cross-border collaboration within its international workforce, recognising diversity as a driver of innovation, adaptability, and service excellence.
- Workplace Excellence and Safety
 - Targeted workplace initiatives and robust health-and-safety standards support employee well-being, operational continuity, and resilience across diverse operating environments.

Governance Strategy: Embedding ESG for Strategic Steering

Strong governance ensures that environmental and social objectives are aligned with DO & CO's long-term business ambitions and embedded into strategic and operational decision-making.

Key governance mechanisms include:

- **Data-Driven ESG Steering**
 - Moving towards the use of granular ESG data into management steering systems, using digital insights to improve efficiency, reduce waste, and support evidence-based decision-making subject to ongoing improvements in data completeness and automation.
- **Supply Chain Due Diligence (SCDD)**
 - Deployment of digital screening and risk-assessment tools to identify social and environmental risks—such as deforestation exposure and water stress—within the supply chain. All Tier-1 suppliers are generally expected to adhere to the revised DO & CO Supplier Code of Conduct and associated policies, with compliance monitoring and remediation process implemented progressively.
- **Strategic Integration**
 - ESG considerations are increasingly reflected in strategic planning, investment decisions, and tender processes, supporting a broader role of sustainability as a business enabler rather than a compliance add-on.
- **Policy-Driven Ethics and Training**
 - Ethical standards are enforced through Group-wide policies and supported by targeted training across business units and the supply chain to ensure consistent understanding and application.

Business Model and Value Chain

[ESRS 2-SBM-1]

The operating model combines high-quality culinary production with tailored service delivery. DO & CO's most important suppliers include companies that provide services, materials, or products related to food processing and preparation. In addition, energy supply is a central aspect. For a compliant operation, vehicles, technical equipment (kitchen equipment), water, and IT services are additionally needed. At present, it is not foreseeable that these input factors are at risk or will not be available in the (near) future.

DO & CO's customers are primarily airlines. The main segment of Airline Catering accounts for 79.22% of the Group's revenue. The remaining share is split between International Event Catering (13.14%) and Restaurants, Hotels & Lounges (7.64%).

Through the provision of these services, the Company positions itself for customers as a reliable and experienced business operating at an elevated level. The combination of high-quality service offering, personal attention and a carefully designed customer experience supports an environment that conveys trust, quality and thoughtful consideration.

For investors, the Company provides a stable and growth-oriented market environment shaped by a clear strategic direction, transparent developments, and forward-looking business models.

For suppliers, the Company cultivates a dependable and cooperative collaboration. Clear communication channels, predictable processes, and a respectful working relationship help support the achievement of high-quality outcomes and maintain a constructive and long-lasting business relationship.

For employees, the Company seeks to provide a generally supportive, and engaging work environment. Various elements, such as recognition of individual capabilities, appropriate conditions, and internal structures, may contribute to opportunities for personal and professional development. Overall, the Company aims to promote a workplace culture that encourages commitment, responsibility, and collective progress.

DO & CO's up- and downstream value chains are highly intertwined with the logistics sector. From procuring input factors to the final distribution of prepared meals, logistical handling constitutes key component. DO & CO's business model is highly dependent on these services and the Company therefore seeks to manage these relationships as best possible.

SBM-2 - Interests and Views of Stakeholders

[ESRS 2-SBM-2]

DO & CO engages proactively with its stakeholders as an integral part of its sustainability governance and risk management framework. The purpose of the stakeholder engagement is to strengthen transparent and constructive dialogue, to understand the interests and views of parties that may be affected by or interested in DO & CO's activities or may influence its business. This will ensure that all perspectives are appropriately considered in strategic decision-making, sustainability strategy, and reporting.

Stakeholders are identified through a structured mapping of internal and external parties across DO & CO's operations and value chain. Key internal stakeholders include the Management Board, employees, and eleven functional departments covering core operational and support functions such as Operations, Procurement, Human Resources (HR), Quality, Finance, and Legal. Internal engagement focuses on four strategic regions to capture a global perspective. Austria represents the headquarters with responsibility for the European Union (EU) regulatory landscape, while sustainability-related projects are implemented on a unit-specific² basis across the group, with Spain acting as an early initiator of such projects. United Kingdom, the United States of America (USA), and Türkiye offer diverse geopolitical and regulatory landscapes outside the EU. This selection ensures a balanced assessment of international risks and opportunities. External stakeholders include investors, airline and event clients, major suppliers and contractors, banks and topical experts.

Stakeholder group	Engagement channels	Examples of key topics
Investors & Banks	Double Materiality Assessment, stakeholder interview	Climate-related risks, financial transparency
Airline & Event Clients	Double Materiality Assessment, stakeholder interview	Energy consumption, waste management, circularity in packaging, quality assurance
Suppliers & Contractors	Double Materiality Assessment, stakeholder interview	Labor rights in supply chain, environmental standards
Human Resources & Employees	Double Materiality Assessment, Structured workshops, periodic reporting, ESG dialogue	Working conditions, equal treatment, work-related rights, whistleblowing, corporate culture, corruption and bribery, communities' rights
Topical Experts & NGOs	Double Materiality Assessment, stakeholder interview	Biodiversity, water stress, animal welfare emerging EU regulations

Stakeholder engagement is organized following a centralised model that reflects DO & CO's international operating structure. Engagement takes place through channels adapted to each stakeholder group, including management interviews, functional and cross-functional workshops, operational interactions, and standardized assessment templates. This approach enables the systematic collection of stakeholder views across DO & CO's different business segments, including Airline Catering, International Event Catering, as well as Restaurants, Hotels & Lounges.

² Business unit level: Austria, Germany, Türkiye, United Kingdom, Italy, Spain, Poland, Boston, Detroit, Los Angeles, Chicago, Miami, New York.

To provide a clear overview of the engagement strategy, the following tables present in detail the specific target groups, their communication channels, and the key sustainability topics addressed for each group.

The stakeholder engagement process is coordinated by the Global ESG Team, which ensures methodological consistency and alignment with CSRD requirements. Oversight is provided by the responsible Management Board Member, which reviews engagement outcomes and validates key assumptions. Stakeholder engagement is conducted on a regular basis, at least annually, and is formally embedded in DO & CO's DMA process. The DMA is an ongoing process that must continually evolve in line with geographic, climate-related and political developments. As the knowledge base expands across specific ESG matters, regular updates to the IROs become essential. In addition, DO & CO applies a risk-based approach, involving different stakeholder groups in each assessment cycle, with a particular emphasis on external stakeholders, to broaden the diversity of perspectives and to establish additional platforms for dialogue and meaningful engagement.

Qualitative inputs collected through engagement activities are translated into quantitative scores based on defined criteria, including the scale, scope and remediability of impacts, the likelihood of occurrence and financial effects. External stakeholder perspectives are used to validate and, where necessary, refine DO & CO's internal assessment of material sustainability topics.

The outcomes of stakeholder engagement are systematically integrated into DO & CO's decision-making processes and ESG communication. The relevant Management Board member is informed of stakeholder views and engagement results during the review and approval of the DMA and through regular interactions with functional experts. Identified material topics define the scope and content of the disclosures while informing the prioritization of sustainability actions, policies, and targets.

[ESRS S1-SBM-2]

The views, interests and rights of DO & CO's own workforce are taken into account primarily through the Double Materiality Assessment through which an annual internal and external engagement process has been established. Input is gathered via structured exchanges with relevant internal functions, in particular Human Resources, as well as through engagement with external stakeholders representing employee interests. Insights generated from this process are fed back to the relevant functions within the business units, where they are translated into concrete initiatives and operational measures. A key external stakeholder is the workers' union in Istanbul, Türkiye, which represents 76.58% blue-collar employees at the Turkish unit, accounting for approximately 27.65%% of the Group's own workforce. Insights obtained through these channels inform the identification of impacts, risks and opportunities related to the own workforce and are considered when defining measures to prevent or mitigate negative impacts, manage risks and address emerging workforce-related concerns. Perspectives and concerns raised by DO & CO's own workforce regarding topics such as working hours, occupational health and safety, fair working conditions, employee well-being and development opportunities are considered in the ongoing evaluation and adaptation of the Group's business model and operational practices, helping to ensure that workforce-related needs are reflected in decision-making processes across the Group.

[ESRS S2-SBM-2]

In shaping the strategy and business model, DO & CO considers workers in the value chain to be a key group of affected stakeholders, particularly in relation to labour conditions, fair remuneration, working time, occupational health and safety, equal treatment, freedom of association and the protection of human rights. Given the business model's reliance on a complex, international supply chain for food ingredients, beverages, packaging, logistics and outsourced services, DO & CO recognises that its purchasing practices, supplier selection, lead times, pricing structures and quality requirements can materially influence the working conditions and rights of value chain workers. In particular, time and cost pressure resulting from delivery timelines, or fluctuating demand may be passed on by suppliers to their workforce, potentially affecting working conditions. Where material impacts or risks would be identified, adjustments to the business model and strategy may be made, including through the refinement of sourcing strategies, supplier requirements, contractual frameworks and engagement practices, in order to address such impacts. The interests, views and rights of value chain workers are considered indirectly through the Group's Double Materiality Assessment and stakeholder engagement processes, in particular via engagement with customers and suppliers. These perspectives inform the Company's approach to responsible sourcing, supplier management and operational planning, with the aim of mitigating potential adverse impacts, respecting internationally recognised human rights and supporting the resilience and sustainability of the value chain.

[ESRS S4-SBM-2]

DO & CO further considers consumers and end-users to be a key group of affected stakeholders, particularly with regard to product safety and quality, health and nutrition, transparent information, data protection and the respect for their rights. As a company operating in premium hospitality, event and travel-related food services, the undertaking recognises that its business model may create, exacerbate or mitigate impacts on consumers and end-users through the sourcing, preparation, presentation and delivery of food and beverage products, as well as through customer communication and service processes. The interests, views and rights of consumers and end-users therefore inform the undertaking's approach to quality management, and responsible product offering. The interests, views and rights of consumers and end-users are captured through customer feedback and the Double Materiality Assessment, and are translated into concrete adjustments in operations and service delivery. This includes, for example, refinement of menu composition, and adaptations in packaging. In this context, the undertaking seeks to adapt its strategy and operating model in a way that prevents adverse impacts on consumers and end-users, supports trust and safety, and promotes respect for their human rights across all relevant touchpoints.

SBM-3 - Material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model

[ESRS 2-SBM-3]

All policies are approved by the relevant Management Board members, and are publicly available on the DO & CO website. The Management Board is the most senior level accountable for their implementation. The process for monitoring is the same for all DO & CO policies and consists of regular reviews as well as updates, if needed. Compliance is ensured through clear reporting channels as well as managers and supervisors acting as role models. In June 2026, the policies will be updated, and new training systems, enabling accurate tracking of policy implementation, will be rolled out. This report is based on the current versions of the policies.

Business Conduct Policy	
Description	DO & CO's Business Code of Conduct defines the ethical and legal framework applicable to all business activities of the Group. The Code sets out key principles for lawful and responsible conduct, integrity, honesty, and professionalism. It covers core topics such as compliance with applicable laws and regulations, fair competition, prevention of corruption and bribery, handling of gifts and advantages, avoidance of conflicts of interest, prevention of money laundering, observance of trade controls, and responsible conduct in dealings with business partners and public authorities. The general objective is to ensure that all business activities are carried out in a lawful, ethical, and responsible manner. There is no formal monitoring process beyond management acting as a role model whilst overseeing implementation in place.
Relevant IROs	All IROs are relevant for this policy as it is the overarching guidance for DO & CO's operations.
Scope	Applies to DO & CO and all subsidiary undertakings, and is binding for all employees worldwide. It also sets expectations for conduct in dealings with business partners, suppliers, and third parties.
Most Senior Level Accountable	Accountability and responsibility for implementation lies with the relevant management board member.
Third-Party Standards	N/A
Stakeholders	N/A
Availability	Publicly available on DO & CO's website.
Data Protection & Privacy Policy	
Description	The Data Protection Policy sets out the principles and measures governing the collection, processing, use, storage, transfer, and deletion of personal data at DO & CO. Key contents include the handling of personal data collected through websites, digital media, and direct contact, rules on data minimisation and confidentiality, retention periods, use of data processors, technical and organisational security measures, and the rights of data subjects, including access, rectification, erasure, restriction of processing, and objection. The general objective of the policy is to safeguard personal data, ensure confidentiality and security, and promote responsible and transparent data handling throughout the organisation. There is no formal monitoring process beyond management acting as a role model whilst overseeing implementation in place.
Relevant IROs	IRO 40, IRO 44
Scope	The Data Protection and Privacy Policy applies to all stakeholder groups, including employees, business partners, customers, suppliers and other third parties, and governs the handling of personal data across the Group.
Most Senior Level Accountable	Accountability and responsibility for implementation lies with the relevant management board member.
Third-Party Standards	N/A
Stakeholders	N/A
Availability	Publicly available on DO & CO's website.
Supplier Code of Conduct	
Description	DO & CO's Supplier Code of Conduct defines the environmental, social, and governance requirements that suppliers are expected to meet when providing goods or services to the Group. Its key contents include expectations on respect for human rights, fair and safe working conditions, prohibition of child and forced labour, non-discrimination, environmental protection, responsible use of resources, ethical business conduct, and alignment with DO & CO's sustainability and purchasing standards. The general objective of the Code is to ensure that procurement and supply chain activities are carried out in a fair, transparent, responsible, and sustainable manner and that supplier practices are aligned with DO & CO's values. Compliance with the Code is mandatory, and suppliers are required to confirm adherence as a condition for approval. DO & CO reserves the right to carry out audits with prior notice and expects corrective action in cases of non-compliance. However, there is no formal monitoring process beyond management acting as a role model whilst overseeing implementation in place.
Relevant IROs	IRO3, IRO11 - IRO13, IRO15, IRO17 - IRO20, IRO22, IRO24, IRO27, IRO39, IRO42, IRO43, IRO45, IRO46, IRO48 - IRO51
Scope	Applies to DO & CO and all subsidiary undertakings, and is binding for all employees worldwide. It also sets expectations for conduct in dealings with business partners, suppliers, and third parties.
Most Senior Level Accountable	Accountability and responsibility for implementation lies with the relevant management board member.
Third-Party Standards	N/A
Stakeholders	N/A
Availability	Publicly available on DO & CO's website.

Use of Natural Resources	
Description	DO & CO's Use of Natural Resources Policy defines how the company manages the extraction, consumption, and release of natural resources and energy within its operations. Key contents include the use of physical resources (such as raw materials, water, fuels, and paper), energy consumption, generation of waste, emissions to air (including greenhouse gases), discharge of heat, radiation, and other environmental outputs resulting from company activities. The general objective of the policy is to govern all company actions that interact with natural ecosystems in order to manage environmental impacts responsibly and consistently across operations. There is no formal monitoring process beyond management acting as a role model whilst overseeing implementation in place.
Relevant IROs	IRO1 - IRO28
Scope	The policy applies to DO & CO and all entities within its control, covering all company actions related to the use of natural resources, including activities carried out by employees and third parties acting on behalf of the company.
Most Senior Level Accountable	Accountability and responsibility for implementation lies with the relevant management board member.
Third-Party Standards	N/A
Stakeholders	N/A
Availability	Publicly available on DO & CO's website.
Sustainable Sourcing Policy	
Description	DO & CO's Sustainable Sourcing Policy sets out principles for the responsible procurement of food, raw materials, and other resource inputs across the Group. The key contents focus on sourcing ingredients and materials in a way that supports environmental sustainability, responsible resource use, quality standards, and alignment with the company's broader ESG commitments, including an emphasis on local sourcing and responsible supply chain practices. The general objective of the policy is to promote sustainable procurement decisions that reduce environmental impact, support long-term availability of resources, and align sourcing practices with DO & CO's sustainability strategy. There is no formal monitoring process beyond management acting as a role model whilst overseeing implementation in place.
Relevant IROs	IRO3, IRO15 - IRO22, IRO24, IRO27, IRO48
Scope	The Sustainable Sourcing Policy applies to DO & CO and its procurement activities across all business segments, covering sourcing of food, raw materials, and other relevant inputs. It indirectly affects suppliers through purchasing and sourcing requirements.
Most Senior Level Accountable	Accountability and responsibility for implementation lies with the relevant management board member.
Third-Party Standards	N/A
Stakeholders	N/A
Availability	Publicly available on DO & CO's website.
Human Rights Policy	
Description	DO & CO's Human Rights Policy sets out the company's commitment to respecting and promoting human rights across its operations and value chain, based on the core principles of responsibility, gratitude, equality, diversity, inclusion, and fair treatment. Key contents include commitments to fair and respectful working conditions, prohibition of forced and child labour, non-discrimination, equal opportunity, safe and healthy workplaces, open and honest communication with employees, and expectations regarding wages, working hours, safety, and fair treatment, including within the supply chain. The general objective of the policy is to embed respect for human rights into DO & CO's corporate culture and business practices and to ensure that ethical conduct and good corporate citizenship support long-term business success across workplaces, markets, communities, and the environment. Monitoring is supported through mechanisms enabling employees to raise concerns or report misconduct, such as the whistleblowing platform. However, there is no formal monitoring process beyond management acting as a role model whilst overseeing implementation in place.
Relevant IROs	IRO 29 - IRO 44

Scope	The Human Rights Policy applies to DO & CO and its employees and extends to suppliers and business partners by setting expectations for fair treatment, labour standards, and responsible conduct across the value chain
Most Senior Level Accountable	Accountability and responsibility for implementation lies with the relevant management board member.
Third-Party Standards	N/A
Stakeholders	N/A
Availability	Publicly available on DO & CO's website.
Diversity, Inclusion & Equity Policy	
Description	DO & CO's Diversity, Inclusion and Equity Policy sets out the company's commitment to promoting equal opportunities, valuing diversity, and fostering an inclusive and equitable working environment for all employees. The key contents of the policy include fair treatment across all aspects of employment, such as recruitment, selection, retention, terms and conditions of employment, working environment, learning and development, promotion and career progression, redundancy, and redeployment, as well as a zero-tolerance approach to discrimination based on protected characteristics. The general objective of the policy is to create a workplace culture where diversity, inclusion, and equity are actively supported and celebrated, enabling employees to fully realise their potential and contribute to business performance, innovation, and creativity. There is no formal monitoring process beyond management acting as a role model whilst overseeing implementation in place.
Relevant IROs	IRO 30, IRO 34, IRO36, IRO37, IRO 38
Scope	The Diversity, Inclusion and Equity Policy applies to DO & CO and all employees, covering all stages of the employment relationship and all employment-related policies and practices across the Group.
Most Senior Level Accountable	Accountability and responsibility for implementation lies with the relevant management board member.
Third-Party Standards	N/A
Stakeholders	N/A
Availability	Publicly available on DO & CO's website.
Employee Wellbeing & Engagement Policy	
Description	DO & CO's Employee Wellbeing & Engagement Policy outlines the company's commitment to creating a supportive, respectful, and engaging workplace culture that promotes employee wellbeing, job satisfaction, and professional growth. The key contents of the policy include commitments to fair labour relations, respect for freedom of association and collective bargaining, open and honest communication with employees and their representatives, non-discrimination, peaceful dispute resolution, and the provision of minimum standards for employee management. The general objective of the policy is to provide a working environment in which employees feel supported, engaged, and able to perform at their best, while ensuring that employee wellbeing and engagement contribute positively to organisational performance and long-term sustainability. There is no formal monitoring process beyond management acting as a role model whilst overseeing implementation in place.
Relevant IROs	IRO29 - IRO38, IRO41, IRO47, IRO52, IRO53
Scope	The Employee Wellbeing & Engagement Policy applies to DO & CO and all employees, including full-time, part-time, and temporary employees with a standing contract with the company.
Most Senior Level Accountable	Accountability and responsibility for implementation lies with the relevant management board member.
Third-Party Standards	N/A
Stakeholders	N/A
Availability	Publicly available on DO & CO's website.

Consumer Health & Nutrition Policy	
Description	DO & CO's Consumer Health & Nutrition Policy sets out the company's approach to promoting consumer health through high-quality, safe, and nutritionally considered food offerings across its business segments. The key contents include commitments to using high-quality ingredients, ensuring rigorous food safety and hygiene standards, offering diversified meal options (including vegetarian, vegan, halal, meat and fish dishes), accommodating food allergies, managing portion sizes, and reducing risks associated with overconsumption of salt, fat, and sugar. The general objectives of the policy are to contribute positively to consumer health and wellbeing by ensuring appropriate portion size, nutritional quality, and food safety, while supporting informed and responsible consumption, particularly in airline catering, restaurant, and event catering contexts. There is no formal monitoring process beyond management acting as a role model whilst overseeing implementation in place.
Relevant IROs	IRO 45, IRO 46
Scope	The Consumer Health & Nutrition Policy applies to DO & CO and its food-related activities across all business segments, including airline catering, international event catering, and restaurants, and covers all products and services provided to consumers.
Most Senior Level Accountable	Accountability and responsibility for implementation lies with the relevant management board member.
Third-Party Standards	N/A
Stakeholders	N/A
Availability	Publicly available on DO & CO's website.

	Positive Impact		Transition Risk
	Negative Impact		Opportunity
	Physical Risk		

#	IRO	Description	Relevant Policy	Actual/ Potential	Value Chain	Time Frame
Environment						
E1 Climate Change						
Climate Change Mitigation						
IRO1	Direct greenhouse gas emissions (Scope 1 emissions)	Direct greenhouse gas emissions (Scope 1) come from DO & CO's own operations and mobility. These include energy use in buildings, company-owned vehicles using fossil fuels, transportation of goods with fossil-fueled vehicles, and reliance on non-renewable energy sources.	Use of Natural Resources	Actual	Own operations	Short- and medium-term
IRO2	Indirect greenhouse gas emissions (Scope 2 emissions)	Indirect energy-related greenhouse gas emissions (Scope 2) arise from the company's consumption of purchased energy for its own operations. These include greenhouse gas emissions associated with the use of electricity and other purchased energy generated from non-renewable energy sources, generating primarily from energy consumption in company-owned buildings and facilities.	Use of Natural Resources	Actual	Own operations	Short- and medium-term
IRO3	Greenhouse gas emissions in the value chain (Scope 3 emissions)	Greenhouse gas emissions in the value chain (Scope 3) arise from activities both upstream and downstream of the company's operations. These include emissions from raw material production as well as distribution, product use and end-of-life. While occurring outside direct control, they indirectly affect the company's own operations by shaping its overall footprint.	Use of Natural Resources Supplier Code of Conduct Sustainable Sourcing Policy	Actual	Own, upstream and downstream operations	Short-, medium- and long-term
IRO4	Increased costs due to GHG emissions from transport and logistics	Greenhouse gas emissions from transport and logistics stem from inbound and outbound logistics, including the use of fossil-fuel-powered trucks, cooling requirements and other fuel-intensive logistics processes. These activities lead to increasing operating costs due to higher fuel prices and stricter emission requirements.	Use of Natural Resources	N/A	Own operations	Medium- to long-term

IRO5	Cost savings through investments in emission reduction measures	Future cost savings can be achieved through investments in emission-reducing measures, such as photovoltaic systems and other energy-efficient technologies. These measures reduce reliance on fossil fuels, lower greenhouse gas emissions and decrease long-term energy and carbon-related costs.	Use of Natural Resources	N/A	Own operations	Long-term
Climate Change Adaptation						
IRO6	Increased energy demand for cooling due to rising heat events	Energy-intensive cooling and heat-related additional energy consumption arise from the increasing frequency and intensity of heatwaves affecting the company's own operations. Higher ambient temperatures lead to increased cooling requirements in production facilities and office locations to maintain safe working conditions and operational stability. In addition, significant energy consumption is required for cooling and temperature control of products, particularly where quality and safety depend on controlled conditions. These effects increase overall energy demand and contribute to higher greenhouse gas emissions and operating costs.	Use of Natural Resources	Actual	Own operations	Long-term
IRO7	Cost increases due to physical climate change impacts	Cost increases may arise from the direct and indirect effects of climate change on the company's operations and supply environment. These include disruptions in procurement caused by chronic climate changes or extreme weather events affecting suppliers, as well as production disruptions and higher costs resulting from workforce shortages, for example due to heat-related absences during extreme temperature events. In addition, extreme weather events such as storms, flooding, wildfires and heatwaves can lead to damage to production or storage facilities, requiring unplanned investments, repairs or replacements. Together, these effects represent physical climate risks with potential financial and operational consequences.	Use of Natural Resources	N/A	Own operations	Medium- to long-term
IRO8	Cost increases due to regulatory changes for the transition to a low-carbon economy	The company faces potential cost increases arising from regulatory changes aimed at supporting the transition to a low-carbon economy. These include measures such as carbon pricing mechanisms, stricter energy efficiency requirements for office buildings and operational facilities, and other climate-related regulatory obligations. Compliance with these regulations may lead to higher operating costs and additional investments, representing a transition risk linked to climate policy and regulatory developments.	Use of Natural Resources	N/A	Own operations	Short-, medium- and long-term

IRO9	Long-term cost savings through investments in climate-resilient infrastructure	Long-term cost savings can be achieved through the timely adaptation of company-owned buildings, facilities and processes to the physical impacts of climate change. Investments in climate-resilient measures such as flood protection, storm protection and heat resilience reduce the likelihood and severity of damage from extreme weather events. These measures help avoid future repair costs, business interruptions and productivity losses, thereby increasing the long-term resilience and operational stability of the company.	Use of Natural Resources	N/A	Own operations	Long-term
Energy						
IRO10	Cost increases due to high energy consumption, dependence on fossil sources and rising energy prices	Business activities involving fossil fuels for own operations (e.g. energy supply for buildings and processes) lead to direct greenhouse gas emissions and create dependency on non-renewable, price-volatile energy sources. This exposes the company to rising costs driven by both high energy consumption and energy price volatility, which can increase operating expenses and negatively affect profitability, particularly in energy-intensive areas.	Use of Natural Resources	N/A	Own operations	Long-term
E2 Pollution						
Pollution of Air						
IRO11	Air pollution from pollutant emissions across the value chain	Air pollution arises from emissions of non-GHG air pollutants generated along the value chain. These emissions may result from transportation and logistics activities, the operation of buildings and facilities, and business activities or suppliers in emission-intensive sectors.	Use of Natural Resources Supplier Code of Conduct	Actual	Upstream and downstream operations	Short-, medium- and long-term
Pollution of Water						
IRO12	Water pollution in the upstream value chain from the use of pollution-intensive materials and intermediate products	Water pollution occurs in the upstream value chain through the sourcing of materials and intermediate products that negatively affect water quality. This includes, for example, agricultural products whose production involves practices that can lead to groundwater pollution, such as the use of fertilisers or pesticides.	Use of Natural Resources Supplier Code of Conduct	Actual	Upstream operations	Short-, medium- and long-term
E3 Water and Marine Resources						
Water Withdrawals						

IRO13	Water scarcity resulting from high external water withdrawals in own operations and the value chain	Water scarcity arises from business activities that involve high levels of external water withdrawals along the value chain. This includes business with companies in water-intensive sectors such as agriculture, chemical and raw materials industries, as well as food retail and the beverage sector. High water use in these activities may contribute to local water stress and scarcity.	Use of Natural Resources Supplier Code of Conduct	Actual	Own and upstream operations	Short-, medium- and long-term
Water Consumption						
IRO14	Strain on water resources due to inefficient water consumption in company-owned buildings, facilities and plants	Strain on water resources comes from inefficient water use in company-owned buildings, facilities and production plants. High or poorly managed water consumption increases pressure on local water resources, particularly in areas affected by water stress.	Use of Natural Resources	Actual	Own operations	Short-, medium- and long-term
Extraction and Use of Marine Resources						
IRO15	Negative Impacts on marine resources and ecosystems from business activities and projects across the value chain	Negative impacts on marine resources arise from business relationships and projects connected to the extraction or use of marine resources. This includes activities that contribute to overfishing, as well as projects that lead to the degradation of marine ecosystems.	Use of Natural Resources Supplier Code of Conduct Sustainable Sourcing Policy	Actual	Upstream operations	Short-term
IRO16	Reduced quality and availability of intermediate products due to over-extraction of marine resources	The quality and availability of intermediate products may deteriorate as a result of excessive extraction and depletion of marine resources along the value chain. Overfishing and degradation of marine ecosystems can reduce supply reliability and quality of marine-based inputs, leading to procurement challenges, price increases and potential disruptions to downstream production and business activities.	Use of Natural Resources Sustainable Sourcing Policy	N/A	Own operations	Medium- and long-term
E4 Biodiversity and Ecosystems						
Direct Impact Drivers of Biodiversity Loss						
IRO17	Species loss and spread of invasive species resulting from business activities and business relationships across the value chain	Negative impacts on biodiversity occur through business relationships with companies whose activities contribute to the introduction of invasive species into native ecosystems or endanger animal and plant populations. Practices such as monoculture farming or inadequate biosecurity measures can reduce species diversity, disrupt ecosystems and threaten the resilience of natural habitats.	Use of Natural Resources Supplier Code of Conduct Sustainable Sourcing Policy	Actual	Upstream operations	Short-, and medium-term

IRO18	Consumption of natural resources and sector-specific biodiversity impacts arising from business activities and business relationships in the value chain	Biodiversity loss resulting from the use and exploitation of natural resources associated with business activities and value chain relationships. This includes cooperation with companies in biodiversity-relevant sectors such as agriculture, forestry, energy production, water and waste management, transportation, chemicals, and food and beverage production, whose operations can degrade ecosystems and reduce biodiversity through resource extraction and pollution.	Use of Natural Resources Supplier Code of Conduct Sustainable Sourcing Policy	Actual	Upstream operations	Short-, and medium-term
Impacts on the Extent and Condition of Ecosystems						
IRO19	Land use and habitat changes resulting from business activities and business relationships across the value chain	Habitat degradation stems from business relationships with companies whose activities contribute to land-use change, land sealing, desertification or land degradation. Industries such as agriculture, construction, energy, mining, forestry and infrastructure development can lead to habitat destruction, fragmentation and loss of ecosystem functionality, negatively affecting biodiversity and landscape integrity.	Use of Natural Resources Supplier Code of Conduct Sustainable Sourcing Policy	Actual	Upstream operations	Short- and medium-term
Impacts and Dependencies on Ecosystem Services						
IRO20	Dependence and pressure on ecosystem services resulting from business activities and business relationships	Negative impacts may occur due to the company's dependence on ecosystem services and the pressure business activities place on them. Ecosystem services such as resource availability, climate regulation, erosion control, pollination and water self-purification may be diminished by economic activities, reducing ecosystem resilience and increasing environmental and operational vulnerabilities.	Use of Natural Resources Supplier Code of Conduct Sustainable Sourcing Policy	Actual	Own and upstream operations	Long-term
Impacts on the State of Species						
IRO21	Resource scarcity, rising costs and product failures due to biodiversity loss	Negative impacts on biodiversity may arise from business relationships with companies operating in sectors that contribute to species loss through their economic activities. Activities in such sectors may contribute to habitat destruction, ecosystem degradation and declining populations of animal and plant species, resulting in resource scarcity and increased costs and in the long-term unavailability of DO & CO products.	Use of Natural Resources Sustainable Sourcing Policy	N/A	Own operations	Short-, medium- and long-term
E5 Circular Economy						
Resources Inflows, including Resource Use						

IRO22	Business relationships with resource-intensive industries that do not actively reduce their resource consumption	Negative impacts arise from business relationships with companies operating in resource-intensive industries that do not actively reduce their resource consumption. Such practices can contribute to excessive use of natural resources along the value chain, increase environmental impacts and create exposure to regulatory, cost and supply risks.	Use of Natural Resources Supplier Code of Conduct Sustainable Sourcing Policy	Actual	Own, upstream and downstream operations	Short-term
IRO23	Resource scarcity and raw material price volatility	Resource scarcity and changes in raw material prices pose a risk to DO & CO's operations and cost structure. Limited availability of natural resources and market volatility may lead to fluctuating prices for key inputs such as agricultural products, gas and other energy or raw materials. These dynamics can increase procurement costs, reduce planning certainty and negatively affect margins.	Use of Natural Resources	N/A	Own operations	Short-, medium- and long-term
IRO24	Supply chain and cost risks due to regulatory and regional developments	Supply chain disruptions and cost increases may arise from regulatory changes and regional developments affecting sourcing regions. This includes procurement difficulties or restrictions related to goods sourced from critical regions, as well as regulatory changes that may restrict or phase out products that do not meet environmental standards. In such cases, the company may need to switch to more expensive alternatives. Additional costs may also result from new regulatory requirements, such as higher recycled content quotas for plastics or stricter regulations for agricultural products.	Use of Natural Resources Supplier Code of Conduct Sustainable Sourcing Policy	N/A	Own and downstream operations	Long-term
IRO25	Cost savings through reduction of internal resource consumption	Reducing operational resource consumption represents an opportunity to achieve cost savings and increase efficiency. Measures to optimise the use of materials, energy and water in own operations can lower operating expenses, reduce dependency on scarce resources and improve overall resource efficiency, supporting both economic and environmental performance.	Use of Natural Resources	N/A	Own operations	Medium- and long-term
Waste						
IRO26	Significant waste streams and volumes arising from business activities and business relationships across the value chain	Significant waste streams result from business activities generating high volumes of production or packaging waste, as well as from business with sectors such as food and hospitality that typically produce large waste quantities. Additional impacts arise from the distribution of products and materials that are not recyclable or only recyclable to a limited extent, contributing to resource inefficiency and increased waste management requirements.	Use of Natural Resources	Actual	Own and downstream operations	Short-term
IRO27	Soil contamination from waste disposal	Soil contamination arises from landfilling, dumping, or improper disposal of waste, primarily linked to high-volume catering and hospitality operations that generate substantial organic waste, packaging materials, and occasional hazardous by-products from cleaning agents and food preparation processes. Significant negative impacts occur when food waste, oils, and mixed packaging streams from large-scale airline catering, events, and restaurant services are sent to landfill or inadequately managed, leading to the formation of leachate that can infiltrate surrounding soils and introduce nutrients, pathogens, and chemical residues.	Use of Natural Resources Supplier Code of Conduct Sustainable Sourcing Policy	Actual	Own and upstream operations	Short-term
IRO28	Cost savings through improvement of internal waste management	The further development of internal waste management systems offers opportunities for cost savings and improved resource efficiency. Enhanced waste reduction, reuse and recycling practices can decrease disposal costs, lower material input requirements and support compliance with circular economy principles, contributing to long-term cost reductions and reduced environmental impacts.	Use of Natural Resources	N/A	Own operations	Short-, medium- and long-term

Social						
S1 Own Workforce						
Working conditions						
IRO29	Working conditions posing risks to employees' physical and mental health	High work intensity, time pressure, exposure to noise, heat, dust or hazardous substances, as well as psychosocial factors (e.g. excessive overtime, bullying) can negatively affect employees' physical and mental health, leading to stress-related illness, fatigue, or long-term health impairments.	Human Rights Policy Employee Wellbeing & Engagement Policy	Actual	Own operations	Short- to medium-term
IRO30	Insecure employment and working conditions and lack of work-life balance	The use of temporary contracts, seasonal employment and limited availability of part-time or flexible working models may lead to job insecurity, income instability and difficulties in aligning work with family or leisure needs, negatively affecting employee wellbeing and retention.	Human Rights Policy Employee Wellbeing & Engagement Policy Diversity, Inclusion & Equity Policy	Actual	Own operations	Medium-term
IRO31	Health, safety and wellbeing risks for employees arising from workplace accidents, occupational diseases and demanding working time arrangements	Employees may suffer injuries, occupational illnesses or chronic health impacts due to accidents at work, repetitive tasks, shift work, night work or insufficient recovery periods, particularly in production kitchens and service environments.	Human Rights Policy Employee Wellbeing & Engagement Policy	Actual	Own operations	Short- to medium-term
IRO32	Fire and explosion hazards and resulting health risks to employees due to human or technical errors	Fire or explosion incidents caused by equipment malfunction, gas installations, flammable substances or human error can result in serious injuries, long-term health effects or fatalities for employees.	Human Rights Policy Employee Wellbeing & Engagement Policy	Actual	Own operations	Short-term
IRO33	Revenue losses, cost increases and production adjustments due to regulatory changes	Changes in labour-related regulations (such as working time requirements, wage regulations, health and safety standards or collective agreements) may lead to increased personnel costs, reduced operational flexibility and the need to adjust production and service processes, potentially affecting profitability and capacity.	Human Rights Policy Employee Wellbeing & Engagement Policy	N/A	Own operations	Short-term
IRO34	Increased employee turnover due to inadequate working conditions	Insufficient measures to meet employees' expectations regarding a proper working environment (e.g. lack of flexible working time models, limited consideration of diversity and inclusion, inadequate equipment or perceived unfair compensation) may result in higher employee turnover and increased recruitment and training costs.	Employee Wellbeing & Engagement Policy Diversity, Inclusion & Equity Policy	N/A	Own operations	Short- to medium-term

IRO35	Recruitment difficulties and capacity reduction due to unattractive working conditions	Unattractive working conditions or extensive use of labour-law limits (e.g. overtime, on-call duties, unequal treatment or management deficiencies) may hinder the recruitment and retention of qualified employees, leading to staff shortages and a potential reduction in operational capacity.	Human Rights Policy Employee Wellbeing & Engagement Policy	N/A	Own operations	Medium- to long-term
Equal Treatment and Opportunities for All						
IRO36	Unequal treatment, discrimination and lack of equal opportunities negatively impacting diversity, mental health and social cohesion	Unequal treatment in recruitment, remuneration, career development or access to training may contribute to the systematic discrimination of certain employee groups, including persons with disabilities. Discriminatory behaviour, harassment or abuse of power can further undermine mental health, employee wellbeing and social cohesion, negatively affecting engagement, trust and an inclusive workplace culture.	Human Rights Policy Employee Wellbeing & Engagement Policy Diversity, Inclusion & Equity Policy	Potential	Own operations	Short- to medium-term
IRO37	Contribution to financial inequality and discrimination against women, in particular through gender pay gaps	Structural gender inequalities in pay, advancement and leadership access can drive financial disparity and discriminatory outcomes. A sustained gender pay gap (stemming from unequal remuneration, under-representation in higher-paid roles or restricted progression) may affect long-term economic security, motivation and retention. Such disparities also risk undermining perceptions of fairness, employee wellbeing and an inclusive workplace culture. Addressing gender-related inequalities is therefore critical to ensuring equal treatment, fostering diversity and supporting sustainable workforce engagement.	Human Rights Policy Employee Wellbeing & Engagement Policy Diversity, Inclusion & Equity Policy	Potential	Own operations	Short-term
IRO38	Cost reductions and operational efficiency through employee training and development	Intensive training, upskilling, and systematic employee development can improve workforce qualifications, productivity, and engagement. Higher skill levels and clearer development perspectives increase employee retention and length of service, reducing recruitment, onboarding, and training costs over time while strengthening operational stability and service quality.	Human Rights Policy Employee Wellbeing & Engagement Policy Diversity, Inclusion & Equity Policy	N/A	Own operations	Medium- and long-term
Other work-related rights						
IRO39	Violation of workers' human rights, including forced labour and child labour	Inadequate prevention and controls may lead to serious human-rights violations, including forced labour or child labour, causing severe psychological, social, and financial harm to affected workers and undermining their dignity and fundamental freedoms.	Human Rights Policy Supplier Code of Conduct	Potential	Own operations	Short-, medium- and long-term
IRO40	Impairment of employees' right to privacy due to insufficient prevention of cyberattacks and data misuse	Insufficient data protection and cybersecurity measures may result in unauthorised access to or misuse of employees' personal data, leading to violations of privacy, emotional distress, and potential financial or social harm.	Data Protection & Privacy Policy Human Rights Policy	Potential	Own operations	Short-, medium- and long-term

IRO41	Regulatory changes to working conditions	Regulatory changes relating to working conditions may require operational adjustments and higher compliance costs, potentially leading to increased expenses, production changes, or revenue losses if adaptations are not implemented efficiently.	Human Rights Policy Employee Wellbeing & Engagement Policy	N/A	Own operations	Short-, and medium-term
S2 Workers in the Value Chain						
Working Conditions						
IRO42	Occupational health and safety risks in the value chain	Inadequate working conditions and insufficient occupational health and safety measures in the value chain may lead to work-related injuries, occupational illnesses, mental health issues, and, in severe cases, disability or loss of life for workers.	Human Rights Policy Supplier Code of Conduct	Potential	Upstream and downstream operations	Short-, medium and long-term
IRO43	Human and labour rights risks in the value chain	Inadequate social and labour standards among suppliers may lead to human and labour rights violations in the value chain, including unfair pay, insecure employment, discrimination, child or forced labour, and infringements of workers' personal and privacy rights.	Human Rights Policy Supplier Code of Conduct	Potential	Upstream and downstream operations	Short-, medium and long-term
S4 Consumers & End-Users						
Information-Related Impacts for Consumers and/or End-Users						
IRO44	Negative impacts on consumer's rights due to inadequate prevention of cyberattacks, data breaches or misuse of personal data	Inadequate prevention of cyberattacks, data breaches or misuse of personal data could result in violations of privacy rights and cause harm to affected consumers and end-users.	Data Protection & Privacy Policy Human Rights Policy	Potential	Downstream operations	Short-, medium- and long-term
Personal Safety of Consumers and/or End-Users						
IRO45	Negative impact on consumer and end-user health and safety due to inadequate hygiene, food safety or allergen management	If hygiene standards, food safety controls, or allergen management processes are not adequately implemented, consumers may be exposed to health risks such as foodborne illnesses, allergic reactions, or other adverse health effects, potentially resulting in loss of trust and regulatory consequences.	Consumer Health & Nutrition Policy Supplier Code of Conduct	Actual	Downstream operations	Short-term

IRO46	Distribution of unsafe food products and resulting legal and reputational risks	The distribution of unsafe food products due to hygiene deficiencies, incorrect or incomplete allergen labelling, expired products, or other food safety failures may cause harm to consumers. This can result in product recalls, legal liabilities, regulatory sanctions, and significant reputational damage.	Consumer Health & Nutrition Policy Supplier Code of Conduct	N/A	Own and downstream operations	Short-term
Governance						
G1 Business Conduct						
Corporate Culture						
IRO47	Transparent grievance mechanisms and protection of whistleblowers	By providing accessible and confidential grievance channels that may exceed legal minimum requirements in certain locations outside the European Union, the company promotes stakeholder trust, strengthens respect for human rights, and fosters a culture of transparency and responsible conduct.	Employee Wellbeing & Engagement Policy	Actual	Own operations	Short-, medium- and long-term
Animal Welfare						
IRO48	Animal welfare risks arising from own business activities	Business activities involving sourcing, handling, or processing of animal-derived products may contribute to animal suffering if animal-welfare standards are insufficiently implemented or monitored.	Sustainable Sourcing Policy Supplier Code of Conduct	Potential	Upstream operations	Short-term
Management of relationships with suppliers including payment practices						
IRO49	Fair treatment of business partners	Fair business practices toward suppliers and partners create positive impacts by promoting equitable economic relationships, strengthening supply chain resilience, and supporting sustainable business growth.	Supplier Code of Conduct	Actual	Upstream operations	Short-, medium- and long-term
IRO50	Cost increases or sourcing constraints due to stricter supplier-management regulation	New or stricter regulations regarding supplier-relationship management and due diligence may increase compliance costs or limit supplier availability if requirements cannot be met efficiently.	Supplier Code of Conduct	N/A	Own and upstream operations	Long-term
IRO51	Long-term, trust-based partnerships as a value-creation opportunity	Long-standing and trust-based cooperation with business partners can lead to improved payment terms, supply security, and stronger commercial conditions, positively impacting financial performance and resilience.	Supplier Code of Conduct	N/A	Upstream operations	Short-, medium- and long-term
Protection of Whistleblowers						
IRO52	Early detection of violations through effective whistleblowing systems	Well-functioning whistleblowing systems can create value by enhancing transparency, strengthening stakeholder confidence, and supporting continuous improvement in governance and compliance practices.	Employee Wellbeing & Engagement Policy	N/A	Own operations	Short- and medium-term

Corruption and Bribery						
IRO53	Reduced corruption risk through effective anti-corruption training	Training on ethical conduct and anti-corruption supports stronger governance and organizational resilience by fostering accountability, improving employee engagement with compliance standards, and encouraging as well as informing responsible decision-making.	Employee Wellbeing & Engagement Policy	N/A	Own Operations	Short- and medium-term

[ESRS 2 SBM-3]

DO & CO's material IROs which can be seen in the table above affect, and are expected to continue affecting, the Group's business model, value chain, strategic priorities and operational decision-making across its airline catering, international event catering and restaurant businesses. Material IROs are concentrated across various stages of the Group's value chain, particularly in international airline catering operations, food procurement, logistics and related operational activities. They are associated with production facilities, catering kitchens, transportation and logistics infrastructure, as well as procurement and distribution processes across different geographic regions in which the DO & CO operates. Relevant inputs include food products, packaging materials, energy and transportation services, while relevant outputs include catering services, packaging waste, food waste and greenhouse gas emissions generated through operational and logistics activities.

Within the upstream value chain IROs arise through supplier relationships and procurement activities, and within the downstream value chain through customer requirements, service delivery and waste management processes. The identified material IROs are connected to the Group's business model, operational activities and strategic priorities. Sustainability-related considerations are taken into account in operational and strategic decision-making processes, including procurement, resource management and supply chain management. DO & CO assesses the resilience of its strategy and business model in relation to sustainability-related impacts, risks and opportunities through qualitative assessments that consider multiple factors. Further details of this assessment are described in section ESRS IRO-1.

The company's material risks and opportunities also have current and anticipated financial implications for its financial position, performance and cash flows. Rising energy prices, inflation in food commodities, supply chain disruptions, labour shortages and increasingly stringent environmental regulations may increase operating costs and create risks of material adjustments to asset values or operational expenditures in future reporting periods. At the same time, opportunities may arise from cost savings through sustainable investments, reduced consumption or internal improvements and efficiency. Over the short to long term, DO & CO expects its financial performance and cash flows to be influenced by continued investment in sustainable technologies, logistics optimisation and sustainable initiatives. Planned investments may include capital expenditures related to energy efficiency, waste management systems, fleet and facility upgrades, digitalisation and innovation in sustainable catering concepts, financed through operating cash flows, existing financing arrangements and potential future funding sources. Through these measures, DO & CO aims to strengthen operational resilience, reduce exposure to sustainability-related risks and capture opportunities associated with evolving stakeholder and market expectations.

Impact, Risk and Opportunity Management

IRO-1 - Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities

[ESRS 2-IRO-1]

DO & CO identifies and assesses material IROs through a structured DMA process. The process systematically evaluates environmental and social impacts as well as sustainability-related financial risks and opportunities from an inside-out and outside-in perspective, in line with ESRS requirements. The assessment covers the Company's own operations as well as its upstream and downstream business relationships across the value chain.

In this context, DO & CO also considers the relation between impacts, dependencies, risks and opportunities. Identified environmental and social impacts, as well as dependencies on natural resources, ecosystem services, labour availability, stable supply relationships and functioning communities, are assessed for their potential to give rise to sustainability-related risks and opportunities over the short, medium and long term. This includes, in particular, considering whether impacts or dependencies may affect operational resilience, cost structures, supply continuity, regulatory exposure, market access, reputation or future growth opportunities.

The assessment is based on a defined set of input parameters. These include internal operational, HR as well as procurement information, financial planning and controlling inputs, management expertise, prior risk assessments, and stakeholder feedback obtained through the DMA process. The analysis covers own operations as well as relevant upstream and downstream value chain. Depending on the topic, the level of detail used in the assessment includes Group-level, unit-level and operational perspectives, while assumptions are applied where data availability is still developing. These assumptions are documented and reviewed as part of the plausibility and validation process.

The identification of environmental and social impacts is based on a documented due diligence process. Potential and actual positive and negative impacts are identified using internal operational data as well as experience, management expertise, and external stakeholder feedback. Affected and interested stakeholders are consulted through interactive workshops and targeted exchanges to validate identified impacts and ensure the completeness of the assessment. Impacts are prioritized based on their severity, considering scale, scope, likelihood, and remediability, in accordance with ESRS guidance. This process is designed to be comprehensive and does not place a predefined focus on specific topics or impact areas, ensuring that all relevant environmental and social impacts are assessed objectively and without bias.

Where relevant, the undertaking assesses whether identified impacts and dependencies may also translate into sustainability-related risks or opportunities from a financial perspective. For example, adverse environmental or social impacts may lead to regulatory, operational, reputational or supply-related risks, while the responsible management of impacts and dependencies may support resilience, stakeholder trust and long-term business continuity. In this way, the DMA considers the connections between impact materiality and financial materiality, while maintaining a clear distinction between the two assessment perspectives in line with ESRS requirements.

Financial materiality is assessed by identifying sustainability-related risks and opportunities that may affect the Group's financial position and performance, as well as future cash flows. The assessment evaluates the type, magnitude, and likelihood of the IROs depicted in the table below. In line with DO & CO's due diligence approach, any identified potential human rights-related impact is automatically assigned a likelihood of 100%, ensuring immediate prioritization within the assessment process. The results are consolidated and analyzed using statistical measures, including mean and median values, to establish materiality thresholds. Unlike impact materiality, human rights are not assessed separately in the financial materiality perspective, which focuses instead on financial positions affected by each IRO. Remediability is excluded, as it is impact-oriented, while all other methodological steps remain consistent, assessing potential effects on financial performance, position, cash flows and financing.

Sustainability-related impacts and risks identified through this process are prioritized in alignment with DO & CO's broader risk management approach and are considered alongside other categories of risk within the Enterprise Risk Management framework. Their prioritization reflects, in particular, the assessed severity or magnitude of the potential financial effect, likelihood of occurrence, time horizon, and relevance for affected financial positions. The resulting prioritization supports the integration of sustainability-related risks into overall risk reporting, management decision-making and mitigation planning.

The process comprises five stages: (1) initial interviews with top management, (2) integration of internal stakeholder perspectives, (3) consolidation of results, (4) engagement with external stakeholders, (5) a validity and plausibility review, and the subsequent derivation of disclosure requirements.

The DMA began with structured interviews with top management to identify strategic priorities, key risks and sustainability impacts, confirming strong ESG integration, clear governance oversight and decarbonisation as a central strategic driver. Subsequent discussions with Finance and Controlling highlighted sustainable investment practices and regular financial and sustainability reporting as core objectives. The HR assessment emphasised working conditions and recruitment processes as material focus areas. Finally, the supply chain review identified large suppliers, procurement risks, waste, recycling, transport and storage as key priorities, reflecting their importance for environmental impact, operational resilience and responsible supplier management. Based on the initial interviews conducted with Top Management, the relevant IROs were identified and tailored to the specific context of the Company. These IROs formed the foundation for all subsequent analyses within the DMA.

Following the compilation of potential IROs and the development of the reporting template, the internal assessment phase began with the involvement of a wide range of functional stakeholders to ensure a representative and expertise-driven evaluation. Representatives from each relevant department were formally engaged and briefed on the DMA's purpose, Corporate Sustainability Reporting Directive (CSRD) requirements and their responsibilities within the process. In parallel, all IROs were categorised by thematic relevance and functional responsibility, with each department receiving only those topics aligned with its operational scope. Cross-functional allocation was applied where necessary to strengthen validation and ensure full coverage. Departments then assessed their assigned IROs across multiple time horizons, providing quantitative ratings and qualitative insights based on a structured template. After collecting all inputs, the Global ESG department conducted a multi-stage consolidation, aligning assessments across locations, departments and functional groups. Discrepancies were addressed through clarification rounds, and expert judgement was applied where alignment could not be reached, following a precautionary principle to ensure balanced risk and opportunity representation. All qualitative comments were retained to capture contextual factors and diverse perspectives. A final plausibility review validated the consistency, accuracy and methodological integrity of the consolidated assessment.

Following the qualitative classification, each IRO underwent a quantitative assessment across short-, medium- and long-term horizons. For each period, three criteria were evaluated: combined scale and scope, remediability and likelihood. Scale and scope ranged from 1 to 6, which corresponds to "no impact" to "significant," while remediability ranged from 1 to 5, which corresponds to "fully reversible" to "irreversible," with positive impacts classified separately. This structured scoring ensured comparability and consistency across topics.

The quantitative assessment is based on clearly defined input parameters, including the scope of operations or value chain stages concerned, the time horizon of the potential effect, available internal and external data sources, and qualitative assumptions documented by the responsible functions. Where topic-specific data was not yet available at the desired level of granularity, the assessment relied on expert judgement, existing risk knowledge and conservative assumptions in accordance with the precautionary principle.

The same methodological approach was applied to the financial materiality assessment, complemented by additional information on the type of financial risk or opportunity, such as reputational, operational, strategic or regulatory impacts. Unlike impact materiality, financial materiality does not assess human rights relevance. Instead, each IRO was evaluated using severity and likelihood across all time horizons, with severity ranging from 1 to 6 as in "no risk" to "existential". Financial materiality scores were calculated by multiplying severity by likelihood, with the highest value across the three horizons determining the final score in line with the precautionary principle. Internal stakeholders also indicated which financial positions could be affected - profit or loss, financial position, cash flow, access to finance or cost of capital - enabling the structured integration of results into financial planning, mitigation strategies and Enterprise Risk Management processes.

The thresholds for determining materiality were established based on an analysis of the assessment results. Both the median and the mean of the quantitative assessments were

used as reference values. On this basis, a threshold of 3.5 was defined for impact materiality. A threshold of 1.8 was established for financial materiality. Sustainability topics with assessment results above these thresholds were classified as material and included in the reporting.

Materiality was determined through a structured quantitative scoring methodology consisting of several sequential steps. Each topic was first screened for fundamental relevance, with non-material classifications requiring documented justification, followed by an assessment of human rights relevance. The analysis then established whether an IRO had already occurred or could potentially occur, assigning actual IROs a likelihood of 100%. Scope was defined across own operations, upstream, downstream or multiple areas. Each IRO was subsequently evaluated across short-, medium- and long-term horizons, assessing Scale & Scope, Remediability and Likelihood, supported by qualitative explanations. Materiality was determined relative to the Company's own impact and risk landscape. However, this DMA materiality threshold was tied to a pre-defined financial threshold that was aligned with the Group's Finance departments. Multiple departments contributed to ensure balance, while the Global ESG team performed a final plausibility review, addressing inconsistencies and ensuring methodological rigor, credibility and accuracy in the final materiality determination.

The Global ESG department coordinates and manages the DMA process under the oversight of the Management Board and the ESG Committee. This governance structure ensures that the process is robust, traceable, and subject to appropriate internal controls. The results of the assessment are integrated into the ERM and serve as a basis for sustainability strategy, risk management, and ESRS reporting.

[ESRS E1 IRO-1]

For the assessment of impacts on climate change resulting from its own operations, DO & CO conducts an annual greenhouse gas inventory following the GHG protocol. This includes defining the organizational boundaries based on financial control and identifying all relevant direct and indirect emission sources on its sites. This data is gathered and recognized emission factors are applied to convert the data into CO₂-equivalents. The results are consolidated by site and scope, reviewed for completeness and consistency, and used to identify key emission hotspots within operations.

For its upstream and downstream value chain, DO&CO assesses Scope 3 emissions in line with the GHG Protocol's 15 categories. All major value-chain activities are mapped to identify the most material categories. Through application of procurement, logistics and sales data from internal systems, as well as information from suppliers and industry databases, the emissions are being estimated.

Direct greenhouse gas emissions (GHG) (Scope 1) originate primarily from the combustion of fossil fuels in DO & CO's own operations and mobility. Key sources include energy use for heating and cooking in kitchens, on-site energy generation, and company-owned and controlled vehicles used for logistics and operational transport. These activities generate direct GHG emissions that negatively impact the climate by increasing atmospheric carbon levels and contributing to global warming.

Indirect greenhouse gas emissions (Scope 2) arise from DO & CO's consumption of purchased electricity, heating, and cooling for its own operations. Electricity demand is a

significant driver of emissions due to the energy-intensive nature of food production, refrigeration, ventilation, and facility operations within company-owned buildings and facilities. As with Scope 1, these Scope 2 emissions represent a negative impact on climate change mitigation efforts by increasing the organization's operational emissions footprint.

All other indirect emissions in the value chain (Scope 3) include the sourcing of food and beverage ingredients, packaging materials, and logistics services from a broad network of upstream suppliers operating across multiple geographies and sectors. GHG emissions in the value chain arise from purchased agricultural raw materials (beef, dairy, produce) and associated upstream logistics. Dominant driver of the Group's Scope 3 footprint — Scope 3 Category 1 is the largest single source of the Group's GHG emissions, covering both FLAG (forestry, land and agriculture) and E&I (energy and industry) components. Another source are GHG emissions from inbound and outbound logistics, including temperature-controlled freight (refrigerated trucks) and road transport. Please also refer to Environment Disclosures / Own Operations under E1-6 for further information on DO & CO's GHG emissions.

Climate Risk and Vulnerability Assessment: Physical Risks, Transition Risks

[ESRS E1 IRO-1]

Scope of the Assessment

The assessment is designed to provide a structured, transparent and repeatable approach for identifying, evaluating and documenting the potential impacts of physical and transition climate hazards on DO & CO's business activities, assets, operations and relevant value chain activities. It supports both internal risk management and external CSRD/ESRS sustainability reporting requirements.

Own Operations

The physical risk assessment encompasses all 22 owned and controlled operational sites across nine countries, covering airline catering kitchens, event catering facilities, restaurants, hotels and associated logistics and office infrastructure. Exposure data is assigned at asset level using precise geolocation coordinates via the S&P Climanomics® platform. The transition risk assessment is performed at the portfolio level for the same 22 sites. The vulnerability assessment and consolidated net-risk scoring are applied in depth to the five strategically selected units.

Selected Strategic Units

The five units selected for the consolidated vulnerability assessment were chosen on the basis of (i) business and strategic importance to the Group, (ii) coverage of the principal geographies and operational profiles, and (iii) relevance for understanding climate exposure across the value chain.

Value Chain

The scope was extended to the value chain where physical and transition climate risks could have a significant influence on business continuity. Upstream value chain risks were evaluated at regional level, focusing on the main raw material and agricultural commodity procurement regions. Downstream value chain risks were assessed using key international airports served by DO & CO as the spatial reference frame, given that the Group's downstream activity is structurally tied to airport operations. The value chain assessment is performed using a separate S&P Climanomics® portfolio of 16 commodity and airport assets.

Methodology

[Applicable for the whole Value Chain]

[ESRS E1 IRO-1]

Six-Step Process Overview

The CRVA follows the six-step process:

#	Activity	Description
1	Screening of relevant climate hazards	Identification of acute and chronic hazards potentially relevant to DO & CO's asset and activity profile. Hazards not plausible for relevant locations or incapable of causing material adverse effects are excluded with documented rationale.
2	Obtaining climate scenario data	Climate scenario data is procured from S&P Global Climonomics® as the designated external provider, covering all relevant asset locations, hazard categories, time horizons and climate scenarios. Data is verified for completeness, plausibility and consistency.
3	Exposure analysis	Geospatial mapping of organisational entities to climate hazard data. Owned and controlled assets are mapped; critical value-chain elements considered where data is available and material.
4	Vulnerability assessment	Bottom-up assessment of system-element sensitivity and adaptive capacity at the unit level, applied to the five strategically selected units. Semi-quantitative scoring (low, medium, high, very high) is applied, with impact chains constructed for system elements showing at least medium sensitivity.
5	Combination — hazard × vulnerability	Hazard exposure scores are combined with vulnerability scores via a structured scoring matrix to produce net risk scores per unit, hazard, scenario and decade.
6	Materiality assessment	Net risk scores are evaluated against the defined ESRS materiality threshold to produce the prioritised list of climate risks. Outputs feed into ESRS disclosures and internal risk management.

Climate Scenarios and Time Horizons

The CRVA evaluates climate risk under three IPCC Sixth Assessment Report (AR6) scenarios, expressed using the Representative Concentration Pathway (RCP) and Shared Socioeconomic Pathway (SSP) nomenclature in line with the TCFD technical guidelines and the Climonomics® platform. The three scenarios span the plausible range of climate futures relevant to corporate disclosure, capturing potential outcomes from stringent global mitigation efforts through to high-warming trajectories:

Scenario label	IPCC reference	Description	Temp. rise by 2100	Mitigation pathway
Low	RCP 2.6 / SSP1-2.6	Paris-aligned. Net zero by 2050. Aggressive mitigation.	+1.3 to +2.4 °C	Aggressive
Medium	RCP 4.5 / SSP2-4.5	Strong mitigation. Emissions stabilise to 2050, decline thereafter.	+2.1 to +3.5 °C	Strong
High	RCP 8.5 / SSP5-8.5	Low mitigation. Emissions triple by 2075.	+3.3 to +5.7 °C	Low

Time horizons are defined in accordance with ESRS standard timeframes: short-term corresponding to the 2030 decade, medium-term to the 2040 decade, and long-term to the 2050 decade. All three horizons are evaluated across all three scenarios, yielding nine scenario-decade combinations per assessed unit and hazard. The long-term horizon of 2050 is consistent with the time frame of DO & CO's science-based emissions reduction targets and with ESRS E1 AR 13. Source: IPCC AR6 (2023); Climanomics® scenario definitions.

Source: IPCC AR6 (2023); Climanomics®-Szenariodefinitions

Climate Hazards Assessed

Eleven physical climate hazards relevant to DO & CO's asset profile were retained following initial hazard screening against the asset profile of the Group's 22 own operational sites, supported by geospatial hazard data from the S&P Global Climanomics® platform (2025 release). Hazards determined to be implausible at all relevant locations, or incapable of causing material adverse effects on DO & CO's operations, were excluded at the screening stage with documented rationale. The hazard taxonomy is harmonised between DO & CO's internal taxonomy and the S&P Climanomics® classification:

DO & CO internal hazard	S&P Climanomics® hazard	Type	ESRS AR ref.	In scope
Heat stress	Heat stress	Chronic	E1 AR 11(b)	Yes
Heat wave	Heat stress (acute)	Acute	E1 AR 11(a)	Yes
Cold periods / frost waves	Extreme Cold	Acute	E1 AR 11(a)	Yes
Water scarcity	Water Stress	Chronic	E1 AR 11(b)	Yes
Drought	Drought	Acute	E1 AR 11(b)	Yes
Extreme precipitation	Pluvial Flooding	Acute	E1 AR 11(a)	Yes
Flooding (coastal / river / pluvial)	Coastal / Fluvial Flooding	Acute	E1 AR 11(a)	Yes
Storm / wind	Tropical Cyclone / Wind	Acute	E1 AR 11(a)	Yes
Forest- and wildfire	Wildfire	Acute	E1 AR 11(a)	Yes
Landslide	Landslide	Acute	E1 AR 11(a)	Yes
Land subsidence	Subsidence	Acute	E1 AR 11(b)	Yes

Hazard Exposure Layer — S&P Global Climanomics®

S&P Global Climanomics® is the designated external provider for climate hazard exposure data. The platform integrates downscaled CMIP6 climate model output (35 General Circulation Models, 0.25° grid resolution) with proprietary hazard models to produce asset-level exposure data.

For the purposes of this CRVA, only the hazard exposure scores layer of Climanomics® is consumed; the proprietary Climanomics® financial impact functions (asset-type vulnerability curves) are not applied. DO & CO has independently developed a unit-level vulnerability assessment that better captures the operational characteristics of premium airline catering, event catering, and restaurant operations. The hazard exposure scores from Climanomics® are scaled from the native 1–100 range to a harmonised 1–5 scale to enable consistent combination with DO & CO's vulnerability scores.

Vulnerability Layer — DO & CO CRVA Spreadsheet Tool

[Applicable to Own Operations only]

[ESRS E1 IRO-1]

Vulnerability has been assessed bottom-up at the unit level for the five strategically selected DO & CO locations, using a proprietary CRVA Spreadsheet Tool that operationalises the methodology of the German Federal Environment Agency (Umweltbundesamt) and is aligned with ESRS E1 IRO-1 requirements.

For each unit, a consolidated set of 15 system elements covering critical operational dimensions was assessed in terms of (i) sensitivity to each climate hazard and (ii) existing adaptive capacity. The resulting raw vulnerability score per hazard ranges from 0 to a maximum of 75 (15 system elements × maximum score of 5). Raw scores are subsequently scaled to a 1–5 range for combination with the hazard exposure scores, as follows:

Raw vulnerability (0–75)	Scaled score (1–5)	Qualifier
0 – 9	1	Low
10 – 20	2	Medium-Low
21 – 35	3	Medium
36 – 45	4	High
> 45	5	Very High

For each strategic unit, critical system elements were identified and their sensitivity to each relevant climate hazard was assessed using a bottom-up, semi-quantitative methodology, accounting for existing adaptive capacity where it reduces overall vulnerability. Impact chains were constructed for those system elements exhibiting at least medium sensitivity, enabling the analysis of cause-and-effect pathways from climate hazards through to potential operational and financial consequences.

Net Risk Quantification and Materiality Threshold

[Applicable only to Own Operations]

Net risk per unit, hazard, scenario and decade is calculated as the product of the scaled hazard exposure score (1–5) and the scaled vulnerability score (1–5), yielding a maximum theoretical net risk score of 25. Under DO & CO's CRVA framework, any net risk score greater than 6 is classified as material for ESRS disclosure purposes:

Net Risk = Hazard Exposure (1–5) × Vulnerability (1–5) | Maximum = 25 |
Material if > 6

Physical Risk Analysis: Consolidated Results

[applicable to Own Operations only]

[ESRS E1 IRO-1]

Net Risk Assessment per Unit, Hazard, Scenario and Decade

The following tables present the consolidated net risk scores for each of the five strategic units, calculated as the product of the hazard exposure score and the vulnerability score, for the three scenarios and three decadal horizons. The materiality threshold is net risk > 6. No score in any cell across any of the five units exceeds 6, confirming that no physical climate risk is material. Cells reaching the threshold ceiling (NR = 6) are highlighted. Format per cell: 2030 / 2040 / 2050.

Vienna – Airline catering operations – Vienna International Airport (Vienna)

Hazard	RCP 2.6 (2030/40/50)	RCP 4.5 (2030/40/50)	RCP 8.5 (2030/40/50)
Heat stress	4/4/4	4/4/4	4/4/6
Water Stress	1/1/1	1/1/1	1/1/1
Drought	4/4/4	4/4/6	4/6/6
Heat wave	2/2/2	2/2/2	2/2/4
Extreme precipitation	2/4/4	2/4/4	2/4/4
Flooding	3/6/6	3/6/6	3/6/6
Cold periods	2/2/2	2/2/2	2/2/2
Storm / wind	2/2/2	2/2/2	2/2/2
Wildfire	1/1/1	1/1/1	1/1/1
Landslide	1/1/1	1/1/1	1/1/1
Subsidence	2/2/2	2/2/2	2/2/2

All scores ≤ 6. Maximum net risk = 6 (Flooding under all scenarios from 2040 onwards; Drought under RCP 4.5 in 2050 and RCP 8.5 from 2040; Heat stress under RCP 8.5 in 2050).

Madrid (MAD) — Airport services & cleaning operations (Camino de la Muñoza)

Hazard	RCP 2.6 (2030/40/50)	RCP 4.5 (2030/40/50)	RCP 8.5 (2030/40/50)
Heat stress	4/4/4	4/4/4	4/4/4
Water Stress	5/5/5	5/5/5	5/5/5
Drought	3/3/3	3/3/4	3/3/5
Heat wave	2/2/2	2/2/2	2/2/2
Extreme precipitation	2/2/2	2/2/2	2/2/2
Flooding	2/2/2	2/2/2	2/2/2
Cold periods	1/1/1	1/1/1	1/1/1
Storm / wind	1/0/0	0/0/0	0/0/0
Wildfire	1/1/1	1/1/1	1/1/1
Landslide	n/a	n/a	n/a
Subsidence	n/a	n/a	n/a

All scores ≤ 6 . Maximum net risk = 5 (Water Stress under all scenarios across all decades; Drought under RCP 8.5 in 2050). Persistent water-related exposure flagged for enhanced monitoring.

London Heathrow (LHR) —Airline catering / logistics operations (Cranford)

Hazard	RCP 2.6 (2030/40/50)	RCP 4.5 (2030/40/50)	RCP 8.5 (2030/40/50)
Heat stress	2/2/2	2/2/2	2/2/2
Water Stress	4/4/5	4/4/5	4/4/5
Drought	2/2/2	2/2/2	2/2/3
Heat wave	1/1/1	1/1/1	1/1/1
Extreme precipitation	1/1/1	1/1/1	1/1/2
Flooding	2/2/2	2/2/2	2/2/4
Cold periods	1/1/1	1/1/1	1/1/1
Storm / wind	0/0/0	0/0/0	0/0/0
Wildfire	1/1/1	1/1/1	1/1/1
Landslide	1/1/1	1/1/1	1/1/1
Subsidence	n/a	n/a	n/a

All scores ≤ 6 . Maximum net risk = 5 (Water Stress in 2050 across all scenarios). Generally low risk profile reflecting the urban airport-industrial context and the limited individual-hazard vulnerability of the leased Segro Park premises.

Istanbul (TUR) — Tayakad Airport – Airline catering operations (Istanbul)

Hazard	RCP 2.6 (2030/40/50)	RCP 4.5 (2030/40/50)	RCP 8.5 (2030/40/50)
Heat stress	2/2/2	2/2/2	2/2/3
Water Stress	1/1/1	1/1/1	1/1/1
Drought	3/3/3	3/3/3	3/3/4
Heat wave	2/2/2	2/2/2	2/2/2
Extreme precipitation	1/1/1	1/1/1	1/1/1
Flooding	2/2/2	2/2/2	2/2/2
Cold periods	1/1/1	1/1/1	1/1/1
Storm / wind	0/0/0	0/0/0	0/0/0
Wildfire	1/1/1	1/1/1	1/1/1
Landslide	1/1/1	1/1/1	1/1/1
Subsidence	1/1/1	1/1/1	1/1/1

All scores ≤ 6 . Maximum net risk = 4 (Drought under RCP 8.5 in 2050). Notable for being the largest single-asset transition risk concentration (see Section 5) despite a relatively benign physical risk profile.

Chicago (ORD) — Des Plaines – Airline catering operations (Chicago)

Hazard	RCP 2.6 (2030/40/50)	RCP 4.5 (2030/40/50)	RCP 8.5 (2030/40/50)
Heat stress	2/2/2	2/2/2	2/2/3
Water Stress	4/4/5	4/4/5	4/4/4
Drought	2/2/2	2/2/2	2/2/3
Heat wave	2/2/2	2/2/2	2/2/2
Extreme precipitation	1/1/1	1/1/1	1/1/1
Flooding	1/1/1	1/1/1	1/1/1
Cold periods	3/3/3	3/3/3	3/3/3
Storm / wind	0/0/0	0/0/0	0/0/0
Wildfire	n/a	n/a	n/a
Landslide	n/a	n/a	n/a
Subsidence	n/a	n/a	n/a

All scores ≤ 6 . Maximum net risk = 5 (Water Stress under RCP 2.6 and RCP 4.5 in 2050). Cold periods score consistently at 3 across all scenarios reflecting Chicago's elevated baseline vulnerability to winter storms / freezing events.

Physical Risk Materiality Conclusion and Enhanced Monitoring

[ESRS E1 IRO-1]

Across all five strategically selected units (Vienna, Madrid, London Heathrow, Istanbul, Chicago), all eleven assessed climate hazards, all three scenarios (RCP 2.6, RCP 4.5, RCP 8.5) and all three decadal horizons (2030, 2040, 2050), no net risk score exceeds the materiality threshold of 6. Consequently, no physical climate risk is classified as material. Notwithstanding this conclusion, the following six unit-hazard combinations reach the materiality threshold ceiling (net risk = 6) under at least one scenario/decade combination, or persist at the highest sub-threshold level (NR = 5), and are therefore flagged for enhanced monitoring and early adaptation planning under the forthcoming Climate Transition Plan:

Unit	Hazard	Scenario / decade(s)	Rationale and monitoring relevance
Vienna	Flooding	RCP 2.6 / 4.5 / 8.5 — 2040, 2050	Highest vulnerability score in portfolio (35/75) reflecting site location and infrastructure dependency on Danube-area drainage; flood risk projected to materialise across all scenarios from 2040.
Vienna	Drought	RCP 4.5 (2050); RCP 8.5 (2040, 2050)	Combined chronic drought exposure and moderate vulnerability of cooling and water-dependent kitchen systems.
Vienna	Heat stress	RCP 8.5 (2050)	Long-term chronic heat exposure under the high-emissions scenario combined with kitchen workforce sensitivity.
Madrid	Water Stress	All scenarios, all decades — NR = 5	Below threshold but persistent; reflects Tagus basin water-stress baseline.
Chicago	Water Stress	RCP 2.6 / 4.5 — 2050 — NR = 5	Below threshold but persistent; Great Lakes basin water-stress emerging in mid-century.
London Heathrow	Water Stress	All scenarios — 2050 — NR = 5	Below threshold but persistent; reflects Thames basin water-stress projections.

In addition, chronic physical hazards such as shifting precipitation patterns and growing water scarcity have been identified as risks for the stability of agricultural supply chains, with potential long-term impacts on the availability of key raw materials including fresh produce. The detailed value chain physical risk assessment is presented in Section "Value Chain Climate Risk Findings".

Convergence with Independent Water Risk Assessment

The convergence of the WWF Water Risk Assessment and the CRVA further confirms water risk as the most geographically concentrated physical exposure across the portfolio, with Madrid, London Heathrow and Chicago flagged by both independent methodologies. This convergent finding strengthens the prioritisation of water-related adaptation measures in the Climate Transition Plan.

Transition Risk Analysis: Own Operations

[ESRS E1 IRO-1]

Approach

The analysis covers all five TCFD-aligned transition risk categories — Carbon Pricing, Technology, Market, Reputation, Litigation — across the three primary scenarios (Low, Medium, High) and decadal horizons from the 2020s to the 2090s. Climanomics® quantifies transition risk in terms of Modelled Average Annual Loss (MAAL), expressed both as a percentage of asset value and in absolute USD terms, on the basis of vulnerability functions linking the price of carbon and other transition drivers to financial impacts via current emissions and operational characteristics at each asset.

Transition Risk Categories — Definitions and Business Implications

The Climanomics® platform models five TCFD-aligned categories of transition risk. The table below reproduces the official Climanomics® definitions of each transition risk factor, alongside the corresponding business implications for DO & CO:

Category	Climanomics® definition	DO & CO business implications
Carbon Pricing	Relates to policies and regulations that may impose a carbon price through mechanisms such as carbon taxes or emissions trading. Risk is calculated using a vulnerability function linking the price of carbon per ton of CO ₂ -equivalent emissions to financial impacts via current emissions at each asset.	High exposure due to gas-fired kitchen equipment, refrigeration, fleet emissions, and purchased electricity in EU ETS jurisdictions and national carbon-pricing regimes. Dominant transition risk category for own operations across all scenarios.
Technology	Refers to the extent to which new technologies reduce competitiveness, production efficiency, or demand. Climanomics® currently uses Temperature Extremes to provide a forcing function for future technology risks.	Moderate exposure linked to required kitchen electrification, refrigerant transitions, low-emission fleet transitions, and energy-efficiency CapEx as low-carbon technology becomes the operating standard in catering and hospitality.
Reputation	Refers to perceptions of an organisation's 'social licence to operate'. Climanomics® currently uses Temperature Extremes to provide a forcing function for future reputational risks.	Moderate exposure given DO & CO's premium positioning and the high public visibility of airline catering, event catering and restaurant services; sensitivity to ESG and climate performance perceptions among airline customers, sponsors and end consumers.
Market	Refers to the extent to which the transition to a low-carbon economy affects both the supply and demand for products and services.	Moderate exposure through changing aviation industry dynamics under decarbonisation pressure, low-carbon ingredient sourcing premiums, shifting customer sustainability preferences, and potential restructuring of catering volumes.
Litigation	Relates to costs to defend against climate-related claims including failure to mitigate, adapt, and disclose risks in reference to various local and sovereign laws. Climanomics® currently uses Temperature Extremes as forcing function.	Currently low exposure; expected to rise with CSRD / ESRS reporting obligations, the EU Corporate Sustainability Due Diligence Directive (CS3D), and the broader trend of climate-related litigation against corporates.

Transition Risk Summary — 2050s, All Scenarios

The Climanomics® analysis identifies a consistent pattern across all three modelled scenarios for the 2050s. Carbon Pricing dominates the transition risk profile in every scenario, while Litigation remains marginal:

Risk level	Finding	Reference asset
HIGH	Highest transition risk: Carbon Pricing — in all three scenarios.	Asset with highest total transition risk: THY DO&CO Ikram Hizmetleri A.S. (Istanbul).
MEDIUM	Second highest transition risk: Technology — in all three scenarios.	Asset with second highest total transition risk: DO & CO Italy S.r.l. (Lombardia).
LOW	Minimal transition risk: Litigation.	Asset with lowest total transition risk: DO & CO Olympic Park and SAP Garden (Munich).

Top 5 Most Exposed Units by Carbon Pricing Risk

The five units showing the highest Carbon Pricing exposure in the Climanomics® analysis are concentrated in geographies with strong emissions-pricing trajectories — EU ETS, US California cap-and-trade, and projected Turkish carbon pricing. This top-5 list overlaps with, but is not identical to, the strategic units selected for the consolidated vulnerability assessment. The strategic selection covers the units of greatest business and strategic importance to the Group, irrespective of their carbon pricing ranking.

Three of the five strategically assessed units (Vienna, Istanbul, Chicago) appear in this list, providing direct overlap between the vulnerability and transition assessments.

Value Chain Climate Risk Findings

[ESRS E1 IRO-1]

Upstream Value Chain: Physical and Transitional Risks

The upstream value chain assessment evaluates the climate risk exposure of the main raw materials and purchased goods of the Group on a global basis, mapped to the principal regions of production for each material. The analysis is structured as a top-down commodity-and-region assessment for the whole company: it is not hub-based, is not linked to any specific DO & CO operational unit, and does not model individual Tier 1 / Tier 2 suppliers. Climate hazard exposure is evaluated at the level of the principal producing geographies that supply DO & CO's key purchased materials — covering food commodities (fresh produce, protein, dairy, grains, and beverages such as coffee, cocoa and wine), packaging materials, and key energy and logistics inputs — providing a Group-wide view of upstream climate-driven cost, availability and quality risk.

Key findings from the S&P Climanomics® portfolio analysis (May 2026) on upstream value chain exposure:

- Pluvial flooding and temperature extremes dominate the physical climate signal for key purchased commodities. The S&P Climanomics® scenario analysis identifies Pluvial Flooding as the highest physical climate risk for DO & CO's value chain in the 2050s under both the medium (SSP 2-4.5) and the low (SSP 1-2.6) climate scenarios, with Temperature Extremes ranking as the second-highest hazard over the same horizon. These two hazards together drive elevated exposure across principal production geographies for climate-sensitive purchased commodities — including Mediterranean fresh produce (Iberia, Italy, southern France), citrus-producing regions across the Mediterranean basin and the Americas, southern-European and southern-hemisphere wine regions, South American coffee and beef belts, and West African cocoa belts. The combined effect translates into progressive yield variability, price volatility and quality risk for the corresponding purchased commodities at the Group level, intensifying under RCP 4.5 and RCP 8.5 by 2050. Coastal Flooding is identified as a minimal-risk hazard for the upstream value chain portfolio.
- Citrus and wine grapes carry the highest commodity-level total physical risk in the 2050s. Within the upstream commodity portfolio, the Citrus asset class records the highest total physical risk in the 2050s under both the medium and the low climate scenarios, with Wine Grapes ranking second. Both commodities are concentrated in production regions where pluvial flooding (driving soil saturation, fungal disease pressure and harvest losses) and temperature extremes (affecting ripening, sugar content and fruit quality) intensify materially through 2050. The resulting risk profile signals a structural concentration of physical climate exposure in two of the Group's signature ingredient categories, with implications for ingredient cost, contractual continuity and supplier diversification strategy over the 2030–2050 horizon.
- Technology is the dominant transition risk signal across the upstream commodity portfolio. The S&P Climanomics® analysis identifies Technology as the highest transition risk category across all three scenarios in the 2050s. Reputation and

Market risks represent the second and third highest transition risk categories respectively. Carbon Pricing data is not available for the upstream commodity portfolio in the current S&P Climonomics® methodology iteration and is therefore not quantified in this assessment.

- No individual commodity-region combination reaches the ESRS net-risk materiality threshold for physical hazards. The upstream risk picture is one of distributed, chronic exposure across multiple commodities and producing regions, rather than acute material disruption at any single point — consistent with the overall physical-risk conclusion of the CRVA.

Downstream Value Chain

[ESRS E1 IRO-1]

The downstream value chain assessment focuses on key international airports because DO & CO's downstream activity is structurally anchored to airline customers operating from major airport hubs. Most DO & CO own operational sites are co-located at these airports — meaning that climate disruption at the airport simultaneously affects (i) the airline customer's flight operations and (ii) DO & CO's own production capacity inside the catering unit at the airport perimeter. The implications of climate risk in the downstream value chain are therefore inseparable from operational risk for DO & CO itself, as already experienced in the business under recent disruptive events (heat-related airport disruption, pluvial flooding episodes, and storm-related operational interruptions at major hubs).

Key findings from the S&P Climonomics® portfolio analysis (May 2026) on downstream value chain exposure:

- Five airport hubs are the primary downstream value chain exposure points. Vienna (VIE), Madrid-Barajas (MAD), London Heathrow (LHR), Istanbul (TUR) and Chicago O'Hare (ORD) are the strategically significant airports in the network and coincide with the five strategic units assessed bottom-up. The downstream physical risk exposure profile of these airports is therefore directly informed by the unit-level results.
- Technology is the dominant transition risk across the downstream airport portfolio, with Carbon Pricing data not available from the S&P Climonomics® methodology in its current iteration. Across all three scenarios in the 2050s, Technology represents the highest transition risk category for the downstream value chain, followed by Reputation and Market risk. London Heathrow Airport and Istanbul Airport rank among the lowest-risk assets in the combined value chain portfolio. Carbon Pricing MAAL is not available for the downstream airport portfolio under the current S&P Climonomics® methodology and is therefore not quantified in this assessment.
- Physical hazard exposure at downstream airport hubs is geographically differentiated. Vienna shows elevated flooding and drought exposure projected to reach the net-risk threshold ceiling (NR = 6) by 2040. Madrid is the dominant water-stress airport (exposure score 5 across all scenarios and decades). London Heathrow shows escalating water stress combined with emerging flooding exposure under RCP 8.5 by 2050. Istanbul shows the lowest physical hazard

exposure of the five but the highest transition risk concentration in the own operations portfolio. Chicago shows persistent water stress and elevated chronic Cold-period exposure (winter-storm continuity risk)

- Implications for own production are direct and already partially observed. Airport-side disruption translates immediately into catering production constraints: delayed or cancelled flights re-shape demand within hours; airport-perimeter weather events restrict access for staff, ingredients and finished meals. The assessment confirms that the resilience case for DO & CO own operations cannot be separated from the climate resilience of the airport infrastructure on which the downstream value chain depends.

Complementary Qualitative Analysis for Upstream and Downstream Value Chain Transition Risks

Transitional risks in the value chain primarily regard the regulatory risk of carbon pricing as a qualitative DMA finding. Rising operational and procurement costs resulting from CO₂ taxes, energy efficiency requirements, and carbon border adjustment mechanisms affect both transport and supply chain partners. This qualitative DMA finding is complementary to the quantitative value chain analysis presented in Section 6, where Technology is the dominant modelled transition risk category and Carbon Pricing data is not available from the S&P Climanomics® methodology iteration in use.

The sourcing of deforestation-risk commodities such as beef and dairy (large share of global agricultural land), soya-fed livestock (poultry, pork), and tropical fruit and vegetables poses a material risk in the upstream value chain. The EU Deforestation Regulation (EUDR) creates a direct legal obligation for DO & CO to conduct due diligence ensuring the related commodities are not linked to post-2020 deforestation. This is the highest-priority regulatory transition risk arising from this assessment.

In the downstream value chain, customer behaviour, particularly related to air-travel demand, influences climate-related transition risks for the undertaking. Partnerships with airlines expose the Company indirectly to aviation-sector emissions and to climate-related reputational and regulatory pressures. Although the undertaking does not control aviation emissions, customer expectations and public perception of air travel create indirect climate-related transition risks affecting demand for services.

Constraints of the Scenarios, and Compatibility with the Financial Statement

The CRVA results are subject to a number of inherent constraints and uncertainties, which are disclosed transparently to support appropriate interpretation of the findings:

- **Climate scenario uncertainty.** The three IPCC AR6 scenarios bracket a wide range of plausible futures but do not exhaust all possible climate outcomes. Long-term climate projections are subject to model spread across the CMIP6 ensemble, internal climate variability and uncertainty in future emissions pathways.
- **Spatial resolution.** Although asset-level geospatial coordinates are used for own operations, the underlying climate models are down scaled to a 0.25° grid, which inherently limits the precision of localised projections. For the value chain, the commodity-and-region-level resolution provides a representative rather than asset-specific view of climate exposure.
- **Hazard scope.** Eleven physical climate hazards and five TCFD-aligned transition risk categories are assessed. Less common hazards (e.g. permafrost thaw) and complex compound events (e.g. simultaneous heat-and-drought episodes coinciding with regional crop failure) are not separately modelled in this iteration.
- **Static portfolio assumption.** The CRVA assesses the current operational footprint and the current value chain composition over the 2030–2050 horizon. Structural changes such as future site openings or closures, supplier substitution and shifts in customer geography are not yet modelled. The portfolio is refreshed annually as part of the reporting cycle.
- **Transition risk data gaps.** Carbon Pricing data is not available for the upstream commodity value chain portfolio under the current S&P Climonomics® methodology iteration. Litigation, Market and Reputation transition risks are derived from sector-level scaling and carry inherent estimation uncertainty.
- **First-iteration qualitative resilience overlay.** The resilience analysis layered on the CRVA (disclosed under ESRS 2 SBM-3) is conducted on a first-iteration qualitative basis. Strategy and business model resilience under combined physical and transition scenarios is planned for business year 2026/2027 in alignment with the Climate Transition Plan currently under development.

Compatibility With Critical Climate-related Assumptions In The Financial Statement

The climate scenarios applied in the CRVA cover short-, medium- and long-term horizons (2030, 2040, 2050) and are based on the IPCC AR6 framework. The DO & CO Consolidated Financial Statement for business year 2025/2026 is prepared in accordance with IFRS, where the critical accounting estimates incorporating climate-related assumptions principally concern (i) the useful lives and residual values of property, plant and equipment, (ii) the recoverable amount used in impairment testing of cash-generating units, and (iii) the assessment of provisions. The financial statement applies short- to medium-term assumptions consistent with the Group's planning and impairment-testing horizon, reflecting current observable market conditions and committed regulatory frameworks. No material inconsistency has been identified between the climate scenarios applied in the CRVA and the critical climate-related assumptions in the financial statement: (a) the CRVA does not identify any physical climate risk classified as material under the ESRS double-materiality framework in the current reporting period that would require revision of impairment-testing inputs, useful lives or provisions; and (b) the transition risk profile, while financially relevant, is being progressively integrated through the Climate Transition Plan currently under development and will be reflected in the financial statement assumptions as the plan is finalised and approved. The Group will reassess this compatibility annually as part of the recurring CRVA and financial statement reporting cycle.

[ESRS E2 IRO-1]

The identification process of assessing material pollution-related impacts, risks and opportunities has been performed on business unit level*³ covering the full operational footprint of the Group, such as central production kitchens, airline catering facilities, hotel and restaurant operations, event catering venues, cold-storage facilities, logistics centers, and offices across all regions of operations as well as value chain activities and drew on the following inputs and methods:

- Assessments of potential pollution-related impacts, risks and opportunities via the WWF Biodiversity Risk Filter - especially those caused by agricultural businesses.
- Analysis of the regulatory landscape including the EU Water Framework Directive, national water abstraction and discharge regulations, and applicable food safety requirements.
- Engagement with facility managers, engineering teams, sustainability experts, and the Global ESG Team to validate materiality findings.
- Review of the Group's Use of Natural Resources Policy (UNR Policy) and its specific water stewardship commitments.

The assessment concluded that pollution does not constitute a material topic for DO & CO's own operations. This conclusion reflects the structural characteristics of the Group's operational footprint: own activities consist primarily of food preparation, catering logistics and hospitality services carried out in controlled indoor environments.

³ *Business unit level: Austria, Germany, Turkey, UK, Italy, Spain, Poland, Boston, Detroit, Los Angeles, Chicago, Miami, New York

These activities do not involve industrial-scale chemical processing, combustion-based manufacturing, large-scale on-site power generation, or the handling of substances of very high concern in quantities relevant to ESRS E2. Emissions of air, water and soil pollutants from own operations are therefore limited in scale, of a type and concentration comparable to those of commercial food-service operators, and managed within applicable local regulatory frameworks, including food safety, wastewater discharge and emissions standards. No site within the Group's operational portfolio is classified as a major emitter under the European Pollutant Release and Transfer Register (E-PRTR) or equivalent national reporting thresholds.

In contrast, pollution was identified as a material topic in the upstream value chain, where DO & CO's reliance on agricultural raw materials creates indirect exposure to pollutant emissions associated with primary agricultural production.

The following qualitative air pollutant profile has been established based on sector knowledge of the Group's primary upstream supplier categories:

- Food production suppliers: NO_x, VOCs, SO_x, NH₃ - arising from livestock farming, crop production, and food processing activities
- Upstream logistics and transport: PM_{2.5}/PM₁₀, VOCs, NO_x, SO₂ - from diesel-powered freight vehicles. Refrigerated trucks operating on extended routes present a specific concentration of risk, particularly in German units where not all locations have kitchens operational following pandemic-related capacity reductions, requiring more frequent customer deliveries over longer distances. Transport management systems are deployed at most locations with ongoing improvements targeting route optimisation.
- Packaging and waste management suppliers: PM, NO_x, SO_x, VOCs, NH₃, noise - from industrial manufacturing and waste processing activities
- Event supply chain: VOCs, PM, NO_x, CO from generator equipment supplied for event catering operations; refrigerants (CFCs) from cooling systems provided by event supply chain partners

Another source of pollution is air emissions from aviation activities. Partnerships with customers and other actors operating in emission-intensive industries expose DO & CO to indirect pollution-related risks, including regulatory tightening, increased public scrutiny and reputational impacts.

Although DO & CO does not generate air emissions from aircraft operations, pollution is considered material due to the close operational and commercial integration with customers.

No dedicated consultations were conducted with communities potentially affected by pollution.

[ESRS E3 IRO-1]

The identification of material water and marine resources-related impacts, risks, and opportunities has been assessed through site-level water risk data sourced from the WWF Risk Filter Suite v2.0 covering 22 operational sites across 10 countries, with scenario projections to 2030 and 2050 under three climate pathways (Optimistic, Current Trend, Pessimistic) (Global_2024 dataset, export 17 March 2026). This assessment did not extend to the value chain.

Additionally, the identification process drew on the following methods and inputs:

- Review of the Group's operational water dependency, including water use in food preparation, cleaning, refrigeration, and cold-chain operations.
- Analysis of the regulatory landscape including the EU Water Framework Directive, national water abstraction and discharge regulations, and applicable food safety requirements.
- Engagement with facility managers, engineering teams, sustainability experts, and the Global ESG Team to validate materiality findings.
- Review of the Group's Use of Natural Resources Policy and its specific water stewardship commitments.

[ESRS E3 IRO-1]

The table below presents the site-level basin physical risk (BPH) scores from the WWF Risk Filter Suite for all 22 assessed sites, together with 2030 and 2050 scenario projections (Current Trend and Pessimistic pathways) and the operational water risk score (OPH). Sites are assigned a priority tier for water risk management purposes. BPH scores are on a scale of 1–5 (Baseline) and up to 6.6 (scenarios). Colour coding: green = low; yellow = medium; orange = high; red = very high / extreme.

Site	Country	BPH 2024	BPH 2030 Trend	BPH 2050 Trend	BPH 2050 Pessim	Op. Risk OPH	Business Imp.	Priority
Los Angeles – Airline catering operations (Redondo Beach Ave)	USA	4.14	4.93	4.99	5.25	4.01	High	P1 – Critical
Istanbul (Airport area, Tayakad) – Airline catering operations	Turkey	3.27	4.49	4.88	5.11	3.49	High	P1 – Critical
Madrid – Airport services & cleaning operations (Camino de la Muñoza)	Spain	3.41	4.01	4	4.21	3.49	High	P2 – High
Seoul – Airline catering operations	S. Korea	3.60	3.24	3.01	3.25	4.01	High	P2 – High
London (Cranford) – Airline catering / logistics operations (LHR area)	UK	2.73	3.09	3.15	3.33	4.01	High	P3 – Monitor
Chicago (Des Plaines) – Airline catering operations.	USA	2.76	2.69	2.55	3.04	4.01	High	P3 – Monitor
Miami – Airline catering operations (NW 72nd Ave)	USA	2.84	3.04	2.99	3.01	4.01	High	P3 – Monitor
New York (Queens) – Airline catering operations	USA	3.23	2.5	2.44	2.3	4.01	High	P3 – Monitor
Boston – Airline catering operations (William F. McClellan Hwy)	USA	2.68	2.44	2.48	2.47	4.01	High	P4 – Standard
Frankfurt (Kelsterbach) – Catering/ operations site (airport vicinity)	Germany	2.75	2.89	2.92	2.99	4.01	Medium	P4 – Standard
Vizzola Ticino (Milano Malpensa Airport) – Airline catering operations	Italy	2.76	2.57	2.58	2.65	4.01	Medium	P4 – Standard
Pyrzowice – Airport-related operations	Poland	2.87	2.9	2.77	3.01	4.01	Medium	P4 – Standard
Warsaw – Catering/operations site (Sekundowa)	Poland	2.44	2.35	2.36	2.39	4.01	Medium	P4 – Standard
Vienna – Airline catering operations (Dampfmühlgasse)	Austria	2.85	2.21	2.19	2.21	4.00	High	P4 – Standard
Vienna – Airline catering operations (Vienna Airport)	Austria	2.85	2.21	2.19	2.21	4.01	High	P4 – Standard
Vienna – Logistics operations (Grillgasse)	Austria	2.85	2.21	2.19	2.21	4.12	High	P4 – Standard
Vienna – Hotel operations (Stephansplatz)	Austria	2.85	2.21	2.19	2.21	4.01	Medium	P4 – Standard
Salzburg – Catering/operations site (Wilhelm-Spazier-Straße)	Austria	2.71	2.45	2.43	2.43	4.01	Medium	P4 – Standard

Site	Country	BPH 2024	BPH 2030 Trend	BPH 2050 Trend	BPH 2050 Pessim	Op. Risk OPH	Business Imp.	Priority
Munich (Garching) – Event & stadium hospitality operations (arena site)	Germany	2.62	2.53	2.54	2.65	4.01	Medium	P4 – Standard
Munich – Event & hospitality operations (Olympic Park / Spiridon-Louis-Ring)	Germany	2.58	2.45	2.47	2.54	4.01	Medium	P4 – Standard
Munich (Oberding) – Airline catering operations (airport area)	Germany	2.62	2.53	2.54	2.65	4.01	Medium	P4 – Standard
Munich – Hotel operations (Filserbräugasse)	Germany	2.31	2.53	2.54	2.64	4.01	Medium	P4 – Standard

Priority classification: P1 (Critical) = BPH $\geq$ 4.0 or BPH 2050 pessimistic $\geq$ 5.0; P2 (High) = BPH 3.5–4.0 or structurally stable High; P3 (Monitor) = BPH $<$ 3.5 with rising current-trend trajectory; P4 (Standard) = BPH $<$ 3.5, stable or declining across scenarios. Source: WWF Risk Filter Suite v2.0, dataset Global_2024, export 17 March 2026.

The Group does not engage in the extraction of marine resources in its own operations. Seafood and fish used in catering operations are purchased from suppliers and are addressed under Cluster 2 Upstream Operations, covered in section "Pollution, Water and Marine Resources, Biodiversity and Ecosystems & Resource Use and Circular Economy". No discharges to marine environments have been identified as material for own operations.

DO & CO's upstream value chain is dominated by agricultural procurement. As a premium airline caterer, event caterer, and restaurant operator, the Company sources large volumes of animal products (meat, poultry, dairy, eggs, seafood) and plant products (vegetables, fruit, grains, legumes, herbs, spices) from agricultural suppliers globally. These raw materials represent the primary input cost base and the primary nature-related dependency and impact pathway for the business.

No dedicated consultations were conducted with communities potentially affected by impacts on water and marine resources.

[ESRS E4 IRO-1]

DO & CO's Biodiversity Risk Assessment, conducted using the WWF Biodiversity Risk Filter, covers 22 operating sites and assesses both the Group's dependencies on ecosystem services and its potential impacts on biodiversity. The assessment identifies water availability as the primary ecosystem service dependency across the Group's own operations portfolio, reflecting the structural reliance of food production and catering activities on stable and sufficient water resources. Pollution pressure is identified as the primary biodiversity impact associated with operations. While the WWF Biodiversity Risk Filter captures site-level physical, regulatory, and reputational risks across our operations and value chain, it does not explicitly model systemic risks such as ecological tipping points or cascading ecosystem breakdowns, which is acknowledged as a limitation of this assessment.

The assessment highlights five locations: Poland, Miami, Istanbul, Spain, and Salzburg. For these locations further priority overlap analysis is required. These sites warrant additional review in relation to protected areas listed in the World Database on Protected Areas (WDPA), the Integrated Biodiversity Assessment Tool (IBAT), and Key Biodiversity Areas (KBA). This priority analysis is currently under development within the Project Beyond framework and will be used to refine site-specific risk management and mitigation approaches. The identification of priority sites allows the Group to focus resilience-building efforts where ecological sensitivity and operational relevance intersect.

Land use and habitat change represent an additional area of negative impact that may be indirectly connected to DO & CO's operational requirements. The Group's reliance on agricultural products, packaging materials, and built production and logistics infrastructure links its own operations to land-use dynamics such as land conversion, land sealing, and habitat fragmentation. Expansion or intensification of agricultural land upstream, as well as infrastructure development associated with production and distribution, can reduce habitat quality and continuity, impair ecosystem functionality, and diminish landscape integrity. While DO & CO does not directly undertake land conversion, its operational scale is connected to land-use pressures that influence biodiversity outcomes in sourcing and operating regions.

Species loss and the spread of invasive species may occur indirectly through DO & CO's own operations as a result of how inputs are produced, transported, and introduced into operational environments. While DO & CO does not itself engage in primary land conversion or biological extraction, its operations rely on agricultural raw materials, logistics networks, and food preparation processes that interact with ecosystems. Inadequate biosecurity measures upstream, intensive agricultural practices such as monocultures, or insufficient controls during the transport and handling of goods can contribute to reduced species diversity and the unintentional introduction or spread of invasive species. These pressures can disrupt local ecosystems around production sites and sourcing regions, weakening ecological resilience and increasing long-term environmental risk exposure connected to the Group's operational footprint.

Biodiversity loss and ecosystem degradation may also arise from the consumption of natural resources inherent to DO & CO's operational model and the sectors on which it depends. As an industrial-scale food and hospitality operator, DO & CO's own operations are structurally linked to biodiversity-relevant sectors such as agriculture, water supply, energy, transportation, waste management, and food manufacturing. Resource extraction, water abstraction, energy generation, and pollution associated with these sectors can contribute to habitat degradation and biodiversity decline. Although many of these impacts occur beyond DO & CO's direct control, the scale and intensity of the Group's operational demand for resources mean that its business activities are connected to cumulative environmental pressures that affect ecosystem integrity. Please refer to our SBM-3 section for detailed information on the identified impacts.

DO & CO's operations are highly dependent on ecosystem services, particularly water availability, climate regulation, and waste assimilation capacity. At the same time, industrial food production and catering place pressure on these same services through water use, effluent generation, and resource throughput. Diminishment of ecosystem services such as water self-purification, soil stability, erosion control, and pollination can reduce ecosystem resilience and increase the vulnerability of DO & CO's operations to environmental disruption, regulatory intervention, and cost volatility.

This report presents DO & CO's biodiversity assessment for its upstream agricultural value chain, conducted under ESRS E4 using the WWF BRF v2.0 Inform module sector weightings. As mentioned in the previous chapters, the assessment also covered water- and pollution-related impacts and dependencies.

The BRF Inform module provides industry sector-level dependency and impact weightings. Two sectors are assessed: Agriculture (animal products) and Agriculture (plant products). These sector profiles characterise the direct potential biodiversity interactions of primary agricultural production, the activities of DO & CO's first- and second-tier agricultural suppliers.

The table below provides the complete BRF sector-level dependency and impact profile for both agricultural sectors across all 34 BRF indicators. D = Dependency (Physical Risk — how much the sector relies on this ecosystem service); I = Impact (how significantly the sector contributes to this biodiversity pressure). Scores are on a 0–5 scale; 0 = no dependency/impact.

Ref	BRF Indicator	D / I	Animal Products	Plant Products	Priority	ESRS AR
1. Provisioning Services — Ecosystem Service Dependencies (Chronic Physical Risk)						
1.1	Water Availability	D	5	5	Critical	Ar4(d), Ar9(a)ii
1.3	Limited Wild Flora & Fauna	D	1	1	Medium	Ar4(d)
1.4	Limited Marine Fish Availability	D	0	0	Not Applicable	Ar4(d)
2. Regulating & Supporting Services — Ecosystem Service Dependencies (Chronic Physical Risk)						
2.1	Soil Condition	D	4	5	Critical	Ar4(d), Ar9(a)ii
2.2	Water Condition	D	5	4	Critical	Ar4(d), Ar9(a)ii
2.3	Air Condition	D	4	4	High	Ar4(d), Ar9(a)ii
2.4	Ecosystem Condition	D	4	4	High	Ar4(d), Ar9(a)ii
2.5	Pollination	D	2	5	Critical (Plant)	Ar4(d), Ar2(a)
3. Regulating Services — Mitigating — Acute Physical Risk (Ar 9(a)i)						
3.1	Landslides	D	4	4	High	Ar9(a)i
3.2	Wildfire Hazard	D	4	4	High	Ar9(a)i
3.3	Plant/forest/aquatic Pests & Diseases	D	4	4	High	Ar9(a)i
3.4	Herbicide Resistance	D	4	4	High	Ar9(a)i
3.5	Extreme Heat	D	5	5	Critical	Ar9(a)i
3.6	Tropical Cyclones	D	4	4	High	Ar9(a)i
5. Pressures On Biodiversity — Direct Impacts (Five Key Drivers Per Ar 4(a)ii–vi)						
5.1	Land, Freshwater & Sea Use Change	I	5	5	Critical	Ar4(a)ii
5.2	Forest Canopy Loss / Deforestation	I	5	5	Critical	Ar4(a)ii–iii
5.3	Invasive Alien Species	I	3	3	Medium	Ar4(a)iv
5.4	Pollution	I	5	5	Critical	Ar4(a)v, Ar2(b)
6. Environmental Factors — Reputational Impact (§16(a), §19(a))						
6.1	Protected/conserved Areas (Incl. Natura 2000, Unesco)	I	5	5	Critical	§16(a), §19(a)
6.2	Key Biodiversity Areas (Kbas)	I	4	4	High	§16(a)
6.3	Other Important Delineated Areas	I	4	4	High	§16(a)
6.4	Ecosystem Condition	I	4	4	High	Ar4(a)vi
6.5	Range Rarity — Threatened Species	I	3	3	Medium	§16(c), Ar4(b)
7. Socioeconomic Factors — Reputational Impact (§17(e))						
7.1	Indigenous Peoples / Local Communities Lands	I	5	5	High	§17(e)i
7.2	Resource Scarcity: Food–water–air	I	3	3	Medium	§17(e)iii
7.3	Labor / Human Rights	I	4	4	High	Ar4(a)vi
7.4	Financial Inequality	I	2	2	Low	Ar4(a)vi
8. Additional Reputational Factors						
8.1	Media Scrutiny	D	5	5	Critical	Ar9(b)iv
8.2	Political Situation	D	3	3	Medium	Ar9(b)i
8.3	Sites Of International Interest	D	3	3	Medium	Ar9(b)iv

D = Dependency (Physical Risk); I = Impact (Pressure / Reputational Risk). Scores 0–5 from WWF BRF Inform module sector weightings based on ENCORE and SBTN methodology. 0 = no dependency or impact assigned to this sector.

In total, own operations register medium-to-high overall biodiversity risk. No site reaches a very high aggregate physical risk score (≥ 4.2), but the portfolio contains significant exposure across water-related dependencies, pollution pressures, and, most critically, proximity to protected and internationally designated biodiversity areas. Nine sites (41% of the portfolio) are classified as priority locations for enhanced monitoring and site-specific IBAT assessment.

Metric	Physical Risk
Portfolio average — 22 sites	3.14
Highest-scoring site (Los Angeles / New York)	3.52
Lowest-scoring sites (Salzburg)	2.50
Sites at High Physical Risk (SPH > 3.4)	4 Sites
Metric	Reputational risks
Portfolio average — 22 sites	3.14
Highest-scoring site (Miami)	3.69
Lowest-scoring sites (Munich / Frankfurt)	2.69
Sites at High Reputational Risk (SRP > 3.4)	6 Sites
Priority sites — protected area / S8.3 exposure	7 sites / 32% of portfolio

Scale: 1 = Very Low, 2 = Low, 3 = Medium, 4 = High, 5 = Very High

The WWF BRF v2.0 Assess module was used to evaluate the biodiversity risk at each of the 22 operational sites. Risk scores are provided for 34 indicators across eight categories covering physical risk (dependencies on ecosystem services and exposure to biodiversity pressures) and reputational risk (proximity to sensitive areas and socioeconomic context). All sites are classified under the 'Food & Beverage Production' industry sector.

No dedicated consultations were conducted with communities potentially affected by impacts on biodiversity and ecosystems.

[ESRS E4 IRO-1]

Biodiversity Sensitive Areas

BRF Category 6 (Environmental Factors) identifies sites in or near biodiversity-sensitive areas. The following zone types are assessed: S6.1 Protected/Conserved Areas (including Natura 2000 and UNESCO World Heritage Sites), S6.2 Key Biodiversity Areas (KBAs), S6.3 Other Important Delineated Areas, S6.4 Ecosystem Condition, S6.5 Range Rarity (primary threatened-species proxy per §16(c)), and S8.3 Sites of International Interest.

Priority sites are defined as those scoring S6.1 ≥ 3.5 (High protected area exposure), S6.5 ≥ 3.0 (threatened species proxy), or S8.3 ≥ 3.5 combined with confirmed ground-level proximity to protected areas. Nine of 22 sites (41%) meet at least one criterion. According to the ENCORE Biodiversity Tool, ISIC GROUP - Event Catering and other food service activities, this group's activities are rated with an impact of Low materiality.

Site	Country / Basin	S6.1	S6.2	S6.4	S6.5	Trigger
Priority — 9 Sites Requiring Ibat Assessment And §19(a) Disclosure						
Warsaw – Catering/operations site (Sekundowa)	Poland / Vistula	4.0	2.5	2.0	1.0	S6.1 4.0
Miami – Airline catering operations (NW 72nd Ave)	United States (FL) North Atlantic	3.5	3.5	1.88	3.0	S6.1+S6.2+S6.5
Salzburg – Catering/operations site (Wilhelm-Spazier-Straße)	Austria / Inn	3.5	2.5	2.5	1.5	S6.1 High
Madrid – Airport services & cleaning operations (Camino de la Muñoza)	Spain / Tagus	3.5	3.0	1.88	1.5	S6.1+S6.2
Pyrzowice – Airport-related operations	Poland / Vistula	3.5	2.5	2.38	1.5	S6.1 High
Vizzola Ticino (Milano Malpensa Airport) – Airline catering operations	Italy / Po	3.5	2.5	2.12	1.5	S6.1+S8.3
Munich – Event & hospitality operations (Olympic Park / Spiridon-Louis-Ring)	Germany / Danube	3.5	2.5	2.25	1.0	S6.1 High
London (Cranford) – Airline catering / logistics operations (LHR area)	United Kingdom / N. Sea	3.0	1.5	1.88	1.0	S8.3+confirmed
Los Angeles – Airline catering operations (Redondo Beach Ave)	United States / North Pacific	3.0	2.0	1.88	3.0	S6.5 hotspot
Standard Monitoring — S6.1 = 3.0 (Medium-high)						
Vienna – Airline catering operations (Dampfmühlgasse)	Austria / Danube	3.0	2.5	2.12	1.0	—
Vienna – Airline catering operations (Vienna Airport)	Austria / Danube	3.0	2.5	2.12	1.0	—
Vienna – Logistics operations (Grillgasse)	Austria / Danube	3.0	2.5	2.12	1.0	—
Vienna – Hotel operations (Stephansplatz)	Austria / Danube	3.0	2.5	2.12	1.0	—
Boston – Airline catering operations (William F. McClellan Hwy)	United States / North Atlantic	3.0	2.5	2.38	2.0	—
Munich – Hotel operations (Filserbräugasse)	Germany / Danube	3.0	2.0	2.25	1.0	—
DO & CO Munchen Catering Munich (Oberding) – Airline catering operations (airport area)	Germany / Danube	3.0	2.0	2.12	1.0	—
Munich (Garching) – Event & stadium hospitality operations (arena site)	Germany / Danube	3.0	2.0	2.12	1.0	—
New York (Queens) – Airline catering operations	United States (NY) / North Atlantic	3.0	2.5	2.62	2.0	—
Frankfurt (Kelsterbach) – Catering/operations site (airport vicinity)	Germany / Rhine	3.0	2.5	2.25	1.0	—
Lower Exposure — S6.1 < 3.0						
Istanbul (Airport area, Tayakad) – Airline catering operations	Turkey / Aegean	2.5	3.0	2.75	1.5	—
Seoul – Airline catering operations	South Korea / Yellow Sea	2.5	2.5	2.25	2.0	—
Chicago (Des Plaines) – Airline catering operations	United States (IL) / Mississippi	2.5	2.5	1.62	2.0	—

For DO & CO's own operations it has not been concluded that biodiversity mitigation measures are necessary to be implemented.

[ESRS E5 IRO-1]

For a description of the process to identify and assess material resource use and circular economy-related impacts, risk and opportunities please refer to the ESRS 2 IRO-1 general section. An additional assessment of impacts related to circular economy in line with the LEAP approach has not been conducted yet. Instead with regards to the value chain, the assessment is based on:

- qualitative screening of downstream impacts and risks
- customer engagement insights and contractual relationships
- regulatory analysis (e.g. aviation, waste and packaging regulations)
- operational experience from long-term customer partnerships

No dedicated consultations were conducted with communities potentially affected by impacts on resource use and circular economy.

Material impacts arise from the Company's high consumption of natural resources, particularly through the procurement of food products and the use of packaging materials.

As a premium airline caterer, event caterer, and restaurant operator, the Company has identified the following priority resource inputs within its operations:

- Fresh produce (vegetables and fruit)
- Dry food (e.g. pasta, rice)
- Dairy products
- Oils and fats
- Packaging materials (e.g. aluminium, paper, plastic)

These resource categories represent the most relevant material inflows due to their significance in the Company's operations and associated environmental impacts.

In the value chain, impacts also arise from business relationships with companies in resource-intensive industries that do not actively contribute to reducing resource consumption. Such activities involve significant resource inflows (e.g. procurement of food, energy and packaging materials) as well as substantial waste streams and volumes, resulting in:

- Business relationships with resource-intensive industries that do not actively reduce their resource consumption
- Significant waste streams and volumes arising from business activities and business relationships across the value chain
- Soil Contamination from waste disposal

The further development of operational waste management is therefore a key priority in DO&CO's Sustainability Strategy.

Financial and operational risks include:

- Resource scarcity and raw material price volatility
- Supply chain and cost risks due to regulatory and regional developments

Financial and operational opportunities include:

- Cost savings through reduction of internal resource consumption
- Cost savings through improvement of internal waste management

DO & CO identifies material opportunities for cost savings and efficiency gains through the reduction of internal resource consumption and improvements in waste management (see SBM-3). As an industrial food and hospitality group, the Company relies on significant inputs of energy, water, food ingredients and packaging materials. Improving resource efficiency reduces operating costs, lowers exposure to volatile input prices and reduces dependency on scarce resources.

Additional opportunities arise from optimizing internal waste management, including waste prevention, separation and recycling. These measures reduce disposal and procurement costs, support compliance with circular economy requirements and contribute to operational efficiency.

High consumption of natural resources is an inherent characteristic of DO & CO's own operations due to the scale of food production, catering, and hospitality activities. Significant volumes of food ingredients, water, energy, and packaging materials are required to deliver services consistently and at scale. Where resource use is intensive or inefficient, this can contribute to increased pressure on natural resources, higher procurement costs, and indirect environmental impacts such as water depletion, energy-related emissions, and material waste.

Resource use, related negative impacts and risks are concentrated in DO&CO's own operations and downstream value chain.

In identifying and assessing material impacts, risks and opportunities related to business conduct matters, DO & CO applies a risk-based approach that takes into account a range of relevant criteria. These criteria reflect the nature of the our operations.

Location is considered insofar as operational activities span multiple geographies and jurisdictions, each with varying levels of regulatory oversight, anti-corruption frameworks, and rule-of-law standards. Higher-risk locations have been considered carefully in the assessment. Activity is taken into account by examining the specific nature of operations and business processes, including procurement, supplier contracting, and the management of third-party relationships. The catering sector context is inherently reflected in the recognition that DO & CO operates in environments characterised by competitive pressures, tendering processes, and relationships with both private and public sector counterparties. These structural features are considered in evaluating the likelihood and potential severity of business conduct-related impacts. The structure of the transactions are assessed with regard to the complexity, contractual form, and counterparty profile of individual business arrangements. Transactions involving intermediaries or other multi-party structures are subject to heightened scrutiny, as they may present increased exposure.

IRO-2 – Disclosure requirements included in ESRS and covered by the company's sustainability statement

ESRS 2 General Information		
BP-1	General principles for preparing the sustainability statement	ESRS 2 / General Principles for Presentation
BP-2	Disclosures in connection with specific circumstances	ESRS 2 / General Principles for Presentation
GOV-1	The role of the administrative, management, and supervisory bodies	ESRS 2 / Governance
GOV-2	Information and sustainability aspects addressed by the company's administrative, management, and supervisory bodies	ESRS 2 / Governance
GOV-3	Integration of sustainability-related performance into incentive systems	ESRS 2 / Governance
GOV-4	Due diligence statement	ESRS 2 / Governance
GOV-5	Risk management and internal controls of sustainability reporting	ESRS 2 / Governance
SBM-1	Strategy, business model, and value chain	ESRS 2 / Strategy and Business Model
SBM-2	Interests and perspectives of stakeholders	ESRS 2 / Strategy and Business Model
SBM-3	Material impacts, risks, and changes and their interplay with strategy and business model	ESRS 2 / Strategy and Business Model
IRO-1	Description of the process for identifying and assessing material impacts, risks, and opportunities	ESRS 2 / Management of Impacts, Risks and Opportunities
IRO-2	Disclosure obligations covered by the company's sustainability statement and included in the ESRS	
ESRS E1 Climate Change		
E1-GOV-3	Integration of sustainability-related performance into	ESRS 2 / Governance
E1-SBM-3	incentive systems	Own activities / Climate change; Upstream activities / Climate change; Downstream activities
E1-IRO-1	Significant impacts, risks, and opportunities and their	ESRS 2 / Management of impacts, risks and opportunities
E1-1	interaction with strategy and business model	Own activities / Climate change; Upstream activities / Climate change; Downstream activities
E1-2	Description of the procedures for identifying and assessing significant climate-related impacts, risks, and opportunities	Own activities / Climate change; Upstream activities / Climate change; Downstream activities
E1-3	Climate change transition plan	Own activities / Climate change; Upstream activities / Climate change; Downstream activities

E1-4	Strategies related to climate change mitigation and adaptation	Own activities / Climate change; Upstream activities / Climate change; Downstream activities
E1-5	Measures and resources related to climate strategies	Own activities / Climate change
E1-6	Targets related to climate change mitigation and adaptation	Own activities / Climate change
ESRS E2 Pollution		
E2-IRO-1	Description of the procedures for identifying and assessing the significant impacts, risks, and opportunities associated with pollution	ESRS 2 / Management of Impacts, Risks and Opportunities
E2-1	Pollution-related strategies	Upstream activities / Pollution, water and marine resources, biodiversity and ecosystems, and resource use and the circular economy; Downstream activities
E2-2	Pollution-related measures and resources	Upstream activities / Pollution, water and marine resources, biodiversity and ecosystems, and resource use and the circular economy; Downstream activities
E2-3	Pollution-related objectives	Upstream activities / Pollution, water and marine resources, biodiversity and ecosystems, and resource use and the circular economy; Downstream activities
ESRS E3 Water and Marine Resources		
E3-IRO-1	Description of the procedures for identifying and assessing the significant impacts, risks, and opportunities related to water and marine resources	ESRS 2 / Management of Impacts, Risks and Opportunities; Own Activities / Water and Marine Resources
E3-1	Strategies related to water and marine resources	Own Activities / Water and Marine Resources; Upstream Activities / Pollution, Water and Marine Resources, Biodiversity and Ecosystems, and Resource Use and Circular Economy
E3-2	Measures and resources related to water and marine resources	Own Activities / Water and Marine Resources; Upstream Activities / Pollution, Water and Marine Resources, Biodiversity and Ecosystems, and Resource Use and Circular Economy
E3-3	Objectives related to water and marine resources	Own Activities / Water and Marine Resources; Upstream Activities / Pollution, Water and Marine Resources, Biodiversity and Ecosystems, and Resource Use and Circular Economy
E3-4	Water consumption	Own Activities / Water and Marine Resources
ESRS E4 Biodiversity and Ecosystems		
E4-SBM-3	Key impacts, risks, and opportunities and their interplay with strategy and business model	Own activities / Biodiversity and ecosystems & resource use and circular economy; Upstream activities / Pollution, water and marine resources, biodiversity and ecosystems, and resource use and circular economy

E4-IRO-1	Description of the procedures for identifying and assessing the key impacts, risks, and opportunities related to biodiversity and ecosystems	ESRS 2 / Management of impacts, risks and opportunities; Own activities / Biodiversity and ecosystems & resource use and circular economy
E4-1	Transition plan and integration of biodiversity and ecosystems into strategy and business model	Own activities / Biodiversity and ecosystems & resource use and circular economy; Upstream activities / Pollution, water and marine resources, biodiversity and ecosystems, and resource use and circular economy
E4-2	Strategies related to biodiversity and ecosystems	Own activities / Biodiversity and ecosystems & resource use and circular economy; Upstream activities / Pollution, water and marine resources, biodiversity and ecosystems, and resource use and circular economy
E4-3	Measures and resources related to biodiversity and ecosystems	Own activities / Biodiversity and ecosystems & resource use and circular economy; Upstream activities / Pollution, water and marine resources, biodiversity and ecosystems, and resource use and circular economy
E4-4	Objectives related to biodiversity and ecosystems	Own activities / Biodiversity and ecosystems & resource use and circular economy; Upstream activities / Pollution, water and marine resources, biodiversity and ecosystems, resource use and circular economy
ESRS E5 Resource Use and Circular Economy		
E5-IRO-1	Description of the procedures for identifying and assessing the significant impacts, risks and opportunities associated with resource use and the circular economy	ESRS 2 / Management of Impacts, Risks and Opportunities
E5-1	Strategies related to resource use and the circular economy	Own activities / Biodiversity and ecosystems & resource use and circular economy; Upstream activities / Pollution, water and marine resources, biodiversity and ecosystems, and resource use and circular economy; Downstream activities
E5-2	Measures and resources related to resource use and the circular economy	Own activities / Biodiversity and ecosystems & resource use and circular economy; Upstream activities / Pollution, water and marine resources, biodiversity and ecosystems, and resource use and circular economy; Downstream activities

E5-3	Objectives related to resource use and the circular economy	Own activities / Biodiversity and ecosystems & resource use and circular economy; Upstream activities / Pollution, water and marine resources, biodiversity and ecosystems, and resource use and circular economy; Downstream activities
E5-4	Resource inflows	Own activities / Biodiversity and ecosystems & resource use and circular economy
E5-5	Resource outflows	Own activities / Biodiversity and ecosystems & resource use and circular economy
ESRS S1 Company workforce		
S1-SBM-2	Stakeholder interests and viewpoints	Stakeholder interests and viewpoints
S1-SBM-3	Significant impacts, risks, and opportunities and their interplay with strategy and business model	Significant impacts, risks, and opportunities and their interplay with strategy and business model
S1-1	Strategies related to the company's own workforce	Strategies related to the company's own workforce
S1-2	Procedures for engaging the company's own workforce and employee representatives regarding impacts	Procedures for engaging the company's own workforce and employee representatives regarding impacts
S1-3	Procedures for addressing negative impacts and channels through which the company's own workforce can raise concerns	Procedures for addressing negative impacts and channels through which the company's own workforce can raise concerns
S1-4	Actions taken regarding significant impacts and approaches to mitigating significant risks and capitalizing on significant opportunities related to the company's own workforce, as well as the effectiveness of these actions and approaches	Actions taken regarding significant impacts and approaches to mitigating significant risks and capitalizing on significant opportunities related to the company's own workforce, as well as the effectiveness of these actions and approaches
S1-5	Objectives related to addressing significant negative impacts, promoting positive impacts, and managing significant risks and opportunities	Objectives related to addressing significant negative impacts, promoting positive impacts, and managing significant risks and opportunities
S1-6	Characteristics of the company's employees	Characteristics of the company's employees
S1-7	Characteristics of the company's non-employee workforce	Characteristics of the company's non-employee workforce
S1-8	Collective bargaining coverage and social dialogue	Collective bargaining coverage and social dialogue
S1-9	Diversity parameters	Diversity parameters
S1-10	Fair pay	Fair pay
S1-12	People with disabilities	People with disabilities
S1-13	Parameters for training and skills development	Parameters for training and skills development
S1-14	Parameters for health and safety	Company workforce
S1-15	Parameters for work-life balance	Company workforce
S1-16	Compensation parameters (wage gap and total compensation)	Company workforce
S1-17	Incidents, complaints, and serious human rights impacts	Company workforce
ESRS S2 Workforce in the value chain		
S2-SBM-3	Stakeholder interests and viewpoints	ESRS 2 / Strategy and Business Model
S2-SBM-3	Impacts, risks, and opportunities and their interplay with strategy and business model	Labour in the Value Chain

S2-1	Concepts related to the workforce in the value chain	Labour in the Value Chain
S2-2	Methods for engaging the workforce in relation to impacts	Labour in the Value Chain
S2-3	Methods for mitigating negative impacts and channels through which the workforce in the value chain can raise concerns	Labour in the Value Chain
S2-4	Actions taken regarding significant impacts on the workforce in the value chain and approaches to managing significant risks and exploiting significant opportunities related to the workforce in the value chain, as well as the effectiveness of these actions	Labour in the Value Chain
S2-5	Objectives related to managing significant negative impacts, promoting positive impacts, and addressing significant risks and opportunities	Labour in the Value Chain
ESRS S4 Consumers and End Users		
S4-SBM-2	Stakeholder interests and viewpoints	ESRS 2 / Strategy and Business Model
S4-SBM-3	Impacts, risks, and opportunities and their interplay with strategy and business model	Consumers and End Users
S4-1	Concepts related to consumers and end users	Consumers and End Users
S4-2	Methods for engaging consumers and end users regarding impacts	Consumers and End Users
S4-3	Methods for mitigating negative impacts and channels through which consumers and end users can raise concerns	Consumers and End Users
S4-4	Actions taken regarding significant impacts on consumers and end users, approaches to managing significant risks and capitalizing on significant opportunities related to consumers and end users, and the effectiveness of these actions	Consumers and End Users
S4-5	Objectives related to managing significant negative impacts, promoting positive impacts, and addressing significant risks and opportunities	Consumers and End Users
ESRS G1 Corporate Management		
G1-GOV-1	The role of administrative, management, and supervisory bodies	ESRS 2 / Governance; Governance
G1-IRO-1	Description of procedures for identifying and assessing material impacts, risks, and opportunities	Governance
G1-1	Corporate culture and corporate governance concepts	Governance
G1-2	Supplier relationships management	Governance
G1-3	Prevention and detection of corruption and bribery	Governance
G1-4	Cases of corruption or bribery	Governance
G1-6	Payment practices	Governance

2.2. Environment Disclosures

Environment

This section is intentionally organised around three reporting clusters, aligned to DO & CO's value chain and financial as well as operational control model, rather than following a purely standard-by-standard (ESRS E1–E5) sequence. This clustered approach is permitted under the ESRS 1 architectural principles, which allow undertakings to organise disclosures in a manner that best reflects their business model, provided that all ESRS disclosure requirements are met in full and clearly cross-referenced. The Environment section is therefore prepared in accordance with the cross-cutting requirements of ESRS 2, including ESRS 2 SBM-1, and the applicable environmental topical standards.

Within each cluster, the relevant environmental topics; ESRS E1 Climate Change, ESRS E2 Pollution, ESRS E3 Water and Marine Resources, ESRS E4 Biodiversity and Ecosystems, and ESRS E5 Resource Use and Circular Economy, are addressed according to the degree of operational control and influence exercised by DO & CO along the value chain. This disclosure approach traceability to the applicable ESRS requirements, while also reflecting the interconnected nature of the Group's environmental impacts, risks and opportunities.

Cluster 1	Cluster 2	Cluster 3
Own Operations	Upstream Value Chain	Downstream Value Chain
Own Operations covers environmental impacts, risks and opportunities arising from activities that are directly managed and controlled by the Group. This includes production kitchens, logistics, buildings and business travel, where DO & CO applies digital systems, operational governance and employee capability to deliver measurable environmental and operational performance improvements.	Upstream Value Chain addresses impacts, risks and opportunities linked to suppliers and the production of purchased goods and services, including Climate (air and agriculture related impacts). DO & CO focuses on influence rather than control, using supplier engagement, data integration, contractual requirement, and policies to drive environmental and business resilience across the supply chain foundations.	Downstream Value Chain focuses on impacts, risks and opportunities that materialise after delivery of products and services, primarily in customer-managed operational and regulatory environments and in end-of-life treatment. This includes waste handling, packaging outcomes and regulatory-driven disposal pathways. While these impacts fall outside the Group's direct operational control, they remain material due to DO & CO's ability to influence outcomes through product and packaging design, material choices, information provision, digital transparency and long-term customer partnerships.

Across all three clusters, disclosures are anchored in DO & CO's ESG strategic framework, reflecting the Group's integrated Twin Transition agenda. This approach links digitalisation and environmental transformation, through the close alignment of IT and ESG roadmaps. The clusters show both where impacts arise along the value chain and how DO & CO manages them using shared operational and governance levers.

Digital systems support environmental management by enhancing data quality, traceability and process monitoring, thereby enabling the early identification and efficient management of environmental impacts. The Environmental Management System promotes resource efficiency and operational control through the standardisation of processes and the systematic monitoring of energy, water and material inputs, contributing to reduced resource intensity and associated emissions. In addition, digital tools support the workforce by reinforcing skills, process consistency and operational reliability, while safeguarding the craftsmanship and service standards that are integral to the business model.

The disclosures in each cluster reflect the material impacts, risks and opportunities identified under ESRS 2 IRO-1 and are directly linked to the Group's double-materiality assessment, which is further explained in ESRS 2 SBM-1, ESRS 2 SBM-2, ESRS 2 SBM-3 and ESRS 2 IRO-1. Important to note, in the business year 2026/2027 the Group will develop a Climate Transition Plan that sets out the pathway for decarbonising the entire value chain.

Cluster 1: Own Operations

Cluster 1 comprises all environmental disclosures relating to DO & CO's own operations and consolidates the relevant requirements across ESRS E1 to ESRS E5 within a financial and operational-control boundary. DO & CO's own operations comprise activities that are directly managed and controlled by the Group, including culinary production units, kitchens and restaurants, logistics and transport activities, office buildings and business travel, as well as the supporting service functions that enable the delivery of its products and services. These operational domains constitute the primary sources of the Group's direct environmental impacts.

In line with ESRS 2, disclosures in Cluster 1 are organised into environmental thematic areas that reflect DO & CO's material impacts, dependencies, risks and opportunities arising from its own operations. Within this structure, Cluster 1 consolidates disclosures across the following topics:

- Climate Change (ESRS E1)
- Biodiversity and Ecosystems & Resource Use and Circular Economy (ESRS E4 and E5)
- Water and Marine Resources (ESRS E3)

Each subsection provides qualitative and quantitative information that explains the nature and scale of impacts arising from DO & CO's direct operational activities, the policies and actions implemented, and the metrics as well as indicators used to monitor performance and track progress against defined targets over time. The content is structured to support comparability, understandability, and coherence across chapters. The cluster approach ensures that disclosures are presented in a consistent manner with the interconnected nature of environmental topics, supporting clearer navigation and alignment with ESRS thematic standards.

Climate Change

Climate change has a direct and indirect influence on DO & CO's business activities, value chain, and long-term resilience. As an internationally active group operating primarily in airline catering, international event catering, and restaurants & lounges, DO & CO's climate change-related impacts, risk and opportunities are closely linked to energy use, mobility, procurement decisions, and operational efficiency. Addressing these topics in a structured and transparent way is therefore an essential part of our sustainability strategy and corporate responsibility.

The Business Model and its Impacts, Risks and Opportunities: Climate Change

[ESRS 2 E1 SBM-3]

DO & CO's business model is centred on the production and delivery of high-quality food and catering services across three core divisions: Airline Catering, International Event Catering, and Restaurants, Hotels & Lounges. Value creation depends on energy-intensive culinary production, temperature-controlled logistics, and time-critical service delivery. As a result, climate change constitutes a structurally material factor for the Group across its own operations.

In accordance with ESRS 2 SBM-1, the Group assesses how its business model is linked to climate change across its own operations, recognising that impacts, risks and opportunities may arise in areas where the Group has no direct control or influence, while clearly differentiating between controlled operations, areas of influence and exposure without influence. This double materiality assessment, which is described in-depth in chapters ESRS 2 SBM-1, ESRS 2 SBM-2, ESRS 2 SBM-3 and ESRS 2 IRO-1, forms the basis for the identification of climate change related impacts, risks and opportunities (IROs). For transparency and coherence with the Group's reporting architecture, climate change-related IROs are presented in a table that can be found in chapter ESRS 2 SBM-3.

Resilience Analysis: Own Operations

[ESRS 2 SBM-3]

The Climate risk and vulnerability assessment can be found in chapter ESRS 2 E1-IRO-1.

Under the ESRS double-materiality framework, no physical climate risk has been identified as material for DO & CO in the current reporting period. DO & CO has nonetheless elected to perform a qualitative resilience analysis to demonstrate transparency on its forward-looking management of climate exposure, given the materiality of transition risk identified in the CRVA and the strategic importance of the climate agenda for the Group.

The resilience analysis is structured as a first iteration this business year 2025/2026. The methodology, scope and quantitative depth will be enhanced over the business year 2026/2027 reporting period in alignment with the development and finalisation of the Climate Transition Plan.

The evidence base for the resilience analysis rests on five pillars: (i) the Climate Risk and Vulnerability Assessment, (ii) the S&P Climonomics® climate scenario analysis, (iii) the SBTi-validated science-based targets (validated July 2024), (iv) the Group Sustainability Strategy including the 'Beyond' supply chain transparency and decarbonisation initiative, and (v) the external Climate Transition Plan development engagement.

Approach

The first iteration of the resilience analysis is structured as a qualitative integration of the five evidence pillars, combined with the asymmetric scenario analysis quantified in the CRVA. The approach proceeds in seven steps:

1. Scope alignment. The scope of the resilience analysis is fixed to mirror the scope of the CRVA.
2. Quantitative inputs ingestion. Physical risk net-scoring and transition risk MAAL outputs from the CRVA (driven by S&P Climonomics® scenarios) are taken as direct inputs without re-derivation.
3. Scenario asymmetry mapping. Physical risk and transition risk trajectories are mapped across the three scenarios to identify the asymmetric pattern that defines the strategic resilience challenge.
4. Commitment overlay. The SBTi-validated targets are overlaid on the transition risk profile to identify the mitigation pathway and the residual exposure once targets are achieved.
5. Strategy integration. The Group Sustainability Strategy and the 'Beyond' initiative are mapped onto the upstream Scope 3, deforestation and value chain transition risk dimensions.
6. CTP integration. The CTP development engagement is referenced as the formal mechanism through which mitigation pathways will be translated into a financially robust, board-approved transition plan.
7. Qualitative conclusions. Five strategic resilience conclusions are drawn from steps 1–6, addressing physical resilience, transition resilience, geographic anchoring, water-related early-warning, and immaterial transition risk categories.

Integrated View of Physical and Transition Risk

The CRVA confirms that DO & CO faces an asymmetric climate risk profile, in which physical and transition risks move in opposite directions across scenarios. This is challenging for resilience planning, since neither pathway can be addressed in isolation.

Strategic Resilience Conclusions

[ESRS 2 SBM-3]

1. Current business model is resilient against physical climate risk. No individual unit-hazard combination reaches the ESRS net-risk materiality threshold (greater than 6 of 25) under any of the three scenarios across the 2030–2050 horizons. This reflects the geographically diversified portfolio, the asset-light operational profile relative to heavy industry, the predominantly urban / airport siting (with associated municipal infrastructure protection), and the inherent operational flexibility of catering and hospitality activities.
2. In response to the identified transition risk exposure — concentrated in carbon pricing under the Paris-aligned scenario — DO & CO is building resilience through its SBTi-validated Scope 1 and Scope 2 decarbonisation targets, approved in July 2024. The Climate Transition Plan currently under development will detail the specific measures, investment pathways, and timelines required to reduce the Group's carbon pricing exposure. Until the plan is finalised, the Group considers its asset-light operational profile, geographic diversification, and ongoing investment in energy efficiency and renewable energy procurement as primary resilience mechanisms against transition risk.
3. Five strategic units anchor the integrated risk profile. Three of the five units assessed for vulnerability (Vienna, Istanbul, Chicago) are also among the top five most carbon-pricing-exposed units in the portfolio. Together with Madrid and London — both flagged at the materiality threshold for chronic water-related risks — these five units form the focal point of DO & CO's adaptation and mitigation programme.
4. Chronic water-related risks warrant proactive monitoring. Although below the materiality threshold today, Water Stress at Madrid (NR=5 across all scenarios), London (NR=5 in 2050) and Chicago (NR=5 under RCP 2.6 and 4.5 in 2050), and Drought combined with Heat at Vienna (multiple NR=6 cases), demonstrate a trajectory that justifies early adaptation investment in water-efficient cooking and cleaning technologies, water reuse systems, and heat-resilient building modifications.
5. Litigation, market, and reputation transition risks remain immaterial. These categories are nevertheless tracked given the rising stakeholder scrutiny of food-sector ESG performance and the evolving CSRD / CS3D enforcement landscape.

The scope of the resilience analysis is consistent with the scope of the Climate Risk and Vulnerability Assessment (CRVA), covering the Group's principal operating sites across all geographies.

Link to the Forthcoming Climate Transition Plan

The findings of the CRVA directly inform the prioritisation of resilience and mitigation measures within DO & CO's planned Climate Transition Plan, to be finalised during the 2026/2027 reporting period. Key linkages include:

- Decarbonisation roadmap: prioritise Scope 1 and Scope 2 abatement at the five strategic units and subsequent roll out to the other units to address the dominant transition risk — through kitchen electrification, refrigerant transitions, renewable electricity procurement, and fleet electrification.
- Adaptation roadmap: implement targeted resilience measures at sites with elevated chronic physical risk exposure including cooling-system upgrades, water reuse systems, heat-resilient building modifications, and winter-storm continuity protocols.
- Capital allocation: integrate climate risk-adjusted financial impact into investments decisions, particularly at the five strategic units that carry the highest residual climate risk profile.
- Supplier engagement: extend the CRVA framework to upstream supply chain Tier 1 strategic suppliers, recognising that food sector value chains are exposed to physical hazards (agricultural commodity volatility) and transition costs.

The resilience analysis is subject to inherent uncertainties regarding data, including: the accuracy of physical climate projections at site level; variability in policy responses to climate change across jurisdictions; the pace and cost of low-carbon technology deployment; and the completeness of upstream value chain data. For own operations, the CRVA is based on established climate models (CMIP6) and recognised scenario frameworks (IPCC RCP), which carry model uncertainty particularly at local scale.

Since it is the first iteration of the resilience analysis it is subject to inherent limitations in the methodology.

Impacts

[ESRS 2 E1 SBM-3]

DO & CO's own operations interact with climate change primarily through energy use and on-site processes. As an operator of production kitchens, logistics activities, and hospitality facilities, the Group's climate-related impacts are mainly driven by the consumption of energy and fuels required to ensure food safety, quality, and service reliability. In parallel, changing climatic conditions increasingly influence the stability and efficiency of day-to-day operations.

Climate Change Mitigation

IRO1

Direct Greenhouse Gas Emissions (Scope 1 Emissions)

Direct greenhouse gas emissions (GHG) (Scope 1) originate primarily from the combustion of fossil fuels in DO & CO's own operations and mobility. Key sources include energy use for heating and cooking in kitchens, on-site energy generation, and company-owned and controlled vehicles used for logistics and operational transport. The continuous operation of kitchens, storage facilities, and service locations across multiple geographic regions results in sustained fuel consumption and associated emissions. In addition, employee travel using fossil-fuel-powered vehicles and the transportation of goods with non-renewable energy sources contribute to these Scope 1 emissions. These activities generate direct GHG emissions that negatively impact the climate by increasing atmospheric carbon levels and contributing to global warming.

IRO2

Indirect Greenhouse Gas Emissions (Scope 2 Emissions)

Indirect greenhouse gas emissions (Scope 2) arise from DO & CO's consumption of purchased electricity, heating, and cooling for its own operations. Electricity demand is a significant driver of emissions due to the energy-intensive nature of food production, refrigeration, ventilation, and facility operations within company-owned buildings and facilities. Where purchased energy is generated from non-renewable sources, this leads to material indirect emissions that form a substantial part of the Group's overall emissions profile. As with Scope 1, these Scope 2 emissions represent a negative impact on climate change mitigation efforts by increasing the organization's operational emissions footprint.

IRO3

Greenhouse Gas Emissions In The Value Chain (Scope 3 Emissions)

Greenhouse gas emissions in the value chain (Scope 3) result from activities that are closely linked to DO & CO's own operations but also along its value chain. The emission drivers within own operations include investments in capital goods, fuel- and energy-related activities not accounted for in Scope 1 or 2, waste generated in operations, business travel, employee commuting, and the use of sold products. These emissions result from the resources, infrastructure, mobility, and service design required to operate DO & CO's catering and hospitality business and to maintain operational continuity across locations. As these Scope 3 categories represent a substantial share of the Group's overall emissions profile, they significantly expand the emissions footprint attributable to DO & CO's operations. Consequently, they constitute a negative impact on climate change mitigation by increasing the total greenhouse gas emissions associated with the Group's core activities.

Climate Change Adaptation

IRO6

Increased Energy Demand For Cooling Due To Rising Heat Events

DO & CO is exposed to climate change adaptation impacts arising from the increasing frequency and intensity of heat events, which are leading to higher energy demand for cooling across its own operations, therefore increasing operating costs and indirectly contributing to higher GHG emissions. Rising ambient temperatures directly affect production facilities, kitchens, storage areas, and office locations, requiring additional cooling and ventilation to maintain safe working conditions for employees and to ensure operational continuity. Additionally, energy-intensive cooling is necessary to preserve product quality, food safety, and shelf-life, as many products depend on strictly controlled temperature conditions throughout preparation, storage, and handling processes. During periods of extreme heat, intensified use of cooling and refrigeration systems becomes essential to avoid operational disruptions, health and safety risks, and potential product losses.

Risks

[ESRS 2 E1 SBM-3]

Climate Change Mitigation

IRO4

Increased Costs Due To GHG Emissions From Transport And Logistics

In parallel, increased GHG emissions associated with transport and logistics represent a structural cost risk. Rising fuel prices, emissions-related levies, and potential restrictions on carbon-intensive transport modes may lead to sustained increases in logistics expenses across the value chain. Given the global nature of DO & CO's operations, these cost pressures could affect competitiveness and pricing flexibility. Targeted efficiency measures, optimisation of logistics networks, and gradual integration of lower-emission transport solutions are therefore essential to mitigate financial exposure and support climate change mitigation objectives.

Climate Change Adaptation

IRO7

Cost Increases Due To Physical Climate Change Impacts

The increasing physical impacts of climate change constitute a material risk for DO & CO's own operations, to which climate change adaptation serves as a key objective. Operational sites and event locations are exposed to climate-related disruptions from heatwaves, storms, and flooding, which may impair production processes, affect infrastructure stability, and disrupt logistics. Rising temperatures and prolonged heat exposure can also reduce labour productivity, particularly in kitchens, logistics operations, and high-intensity event environments. Extreme weather events may damage facilities and assets, resulting in higher maintenance costs and increased energy demand for cooling and resilience measures. Climate-scenario analyses (RCP 2.6–8.5) confirm that these risks intensify across business units under multiple warming pathways. In addition, chronic physical impacts such as shifting precipitation patterns and growing water scarcity pose long-term risks to agricultural yields and the availability of key ingredients, including fresh produce, coffee, and cacao.

Cost Increases Due To Regulatory Changes For The Transition To A Low-carbon Economy

At the same time, the transition to a low-carbon economy entails regulatory cost risks that require adaptive management. DO & CO is exposed to increasing regulatory requirements, including CO₂-related pricing mechanisms, enhanced energy-efficiency standards, and tightening sustainability legislation at EU and international levels. These developments may lead to higher operating costs, increased compliance efforts, and additional financial risks. The company's dual listing in Vienna and Istanbul further amplifies exposure to multiple regulatory regimes. Proactive adaptation through forward-looking regulatory monitoring, investment in resilient infrastructure, and integration of climate considerations into operational and financial planning is therefore essential to maintain business continuity and long-term value creation.

Energy

Cost Increases Due To High Energy Consumption, Dependence On Fossil Sources And Rising Energy Prices

Energy-related risks represent a material transition risk for DO & CO's own operations. High energy consumption, combined with rising and volatile energy prices, may lead to structural increases in operating costs, particularly in energy-intensive production environments. Continued reliance on fossil-energy-based processes further exposes operations to market, regulatory, and reputational risks as decarbonisation expectations from regulators, customers, and business partners intensify. Inefficient energy use or insufficient progress in emissions reduction could amplify cost pressures, reduce margin resilience, and undermine sustainability-related customer expectations. Addressing these risks requires energy-efficiency improvements, targeted investments in lower-carbon energy solutions, and the integration of energy management into operational and strategic decision-making to support cost stability and long-term competitiveness.

Opportunities

[ESRS 2 E1 SBM-3]

DO & CO has identified several climate change-related opportunities arising from the transition to a low-carbon economy, the deployment of digital technologies, and investments that strengthen environmental performance, operational resilience, and social value creation. These opportunities were assessed through the double materiality assessment which is further described in ESRS 2-SBM-3.

Climate Change Mitigation

IRO5

Cost Savings Through Investments In Emission Reduction Measures

Investments in emission reduction measures offer the potential to achieve sustained cost savings by reducing exposure to volatile energy prices and fossil fuel dependency. Improvements such as energy-efficient equipment, process optimisation, and the gradual integration of renewable electricity can lower operating costs while simultaneously reducing greenhouse gas emissions. These measures support progress toward decarbonisation objectives, strengthen resilience against future regulatory and market changes, and enhance sustainability performance. In addition, proactive investment in low-carbon solutions can reinforce DO & CO's competitiveness and reputation by aligning operations with growing customer and stakeholder expectations for climate-conscious business practices.

Climate Change Adaptation

IRO9

Long-term Cost Savings Through Investments In Climate-resilient Infrastructure

Investments in climate-resilient infrastructure, such as flood-proofing of sites, heat-resilient building design, upgraded drainage systems, and resilient energy and cooling solutions, can significantly reduce long-term costs associated with climate-related disruptions, asset damage, and unplanned downtime. By proactively strengthening operational resilience, the company can mitigate future repair and maintenance expenses, stabilise insurance and energy costs, and safeguard productivity under changing climate conditions. These investments support business continuity across operational sites and event locations, enhance planning certainty under multiple climate scenarios, and contribute to sustainable long-term value creation.

Management Approach

[ESRS E1-1]

The Group does not operate assets with significant locked-in fossil fuel emissions such as coal-fired assets, long-term fossil gas infrastructure contracts, or dedicated fossil-fuel processing facilities. DO & CO also does not operate cement, steel, or other hard-to-abate industrial assets.

DO & CO is committed to a long-term decarbonisation pathway aligned with the Science Based Targets initiative and has set near-term, long-term as well as Forest, Land and Agriculture (FLAG) targets, all of which were approved by SBTi in July 2024. These commitments guide our operational, sourcing and energy-transition decisions and support our 2040 Net-Zero ambition. To support these targets, the Group will develop a Climate Transition Plan outlining its pathway to decarbonise own operations in the business year 2026/2027. The plan will define the key levers for reducing greenhouse gas emissions and embed value chain decarbonisation into the Group's overall business strategy and capital allocation processes.

Policies related to Climate Change

[ESRS E1-2]

All of DO & CO's policies are described in-detail in the section ESRS 2 SBM-3. For Climate Change the most relevant policy is Use of Natural Resources. This policy is publicly available on the website, and the Management Board is accountable for the implementation. At this stage, the policies did not explicitly consider stakeholder interests during its development, however as all policies will be updated throughout the next fiscal year considerations are subject to be made.

DO & CO Policy for the Use of Natural Resources

[IRO1, IRO2, IRO4 IRO5, IRO6, IRO8, IRO9, IRO10]

The Use of Natural Resources Policy sets out the DO & CO's overarching commitment to the responsible use and management of natural resources across its operations, addressing material IROs related to climate change mitigation, adaptation and energy. The policy aims to mitigate environmental, legal, reputational and transition risks while leveraging opportunities to innovate within the resource-intensive hospitality and catering sector, with particular focus on managing GHG emissions, increasing energy efficiency and transitioning to renewable energy. It applies to all DO & CO facilities, operations and company-directed activities globally, therefore covering own operations.

The policy addresses climate change mitigation through commitments to Science Based Targets, net-zero emissions by 2040, management of Scope 1–3 GHG emissions, renewable energy deployment and energy efficiency measures, while climate change adaptation is addressed through the identification and integration of physical and transition risks into business processes. Implementation and monitoring are supported by benchmarking against industry standards, annual reporting, and continuous improvement processes. The policy is guided by internationally recognised frameworks and commitments, including the United Nations, EU regulatory frameworks and the Paris Agreement. In the development of the policy stakeholder interests were not directly considered.

Actions in relation to Climate Change

[ESRS E1-3]

DO & CO's climate change mitigation actions designed to reduce greenhouse gas (GHG) emissions, improve energy efficiency, and support the long-term resilience of the Group's operations. These actions are implemented both pursuant to existing policies, and as stand-alone operational initiatives where appropriate. The actions address the most material sources of emissions within the Group's own operations and are structured along specific decarbonisation levers in line with ESRS E1 MDR-A requirements. Climate change mitigation actions are structured and presented as decarbonisation levers to present the approach to reducing GHG emissions. Each lever reflects a distinct pathway through which emissions reductions are pursued across own operations. Together, these levers form an integrated framework to support long-term decarbonisation objectives.

Lever	Action#	Description	Scope	Target / Timeline	Achieved/Expected GHG Reductions
Energy Transition & Electrification	3.1.	Increasing the share of renewable electricity across operations to reduce Scope 2 emissions and energy price volatility, targeting 100% renewable electricity in key markets by 2030.	Scope 2	100% renewable electricity (EU, UK, Türkiye) by 2030	The expected GHG reductions can be quantified only upon the finalisation of the Climate Transition Plan, scheduled for the following business year. As this represents the first reporting period for these figures under ESRS, no year-on-year comparison of achieved GHG reductions by decarbonisation lever is available.
	3.3.	Replacing gas-fired kitchen equipment with electric alternatives and improving overall energy efficiency to reduce Scope 1 emissions and improve operational efficiency.	Scope 1 & 2	Not quantified (aligned with decarbonisation)	
Low-Carbon Mobility & Logistics	3.2.	Transitioning logistics and service fleets from fossil fuels to electric and hybrid vehicles to reduce Scope 1 transport emissions, with full phase-out of fossil fuels targeted by 2030, subject to technological feasibility and infrastructure availability.	Scope 1	Full fossil fuel phase-out by 2030	
Environmental Management	3.4.	Scaling ISO 14001-certified Environmental Management Systems to embed energy monitoring, emissions tracking, and climate risk management into daily operations, enabling systematic identification and execution of emission reduction opportunities.	Scope 1, 2 & 3	70% ISO 14001 coverage by 2030	Current and future financial resources and how they relate to the most relevant amounts presented in the financial statements will be allocated as a results of the planned Climate Transition Plan. Current or planned CapEx or OpEx amounts required to implement all action are not yet available.

Renewable Electricity Procurement

[ESRS E1-3]

[IRO1, IRO2, IRO5, IRO6, IRO8, IRO10]

USE OF NATURAL RESOURCES POLICY

STATUS: ONGOING

TIME HORIZON: SHORT- TO MEDIUM-TERM, WITH ONGOING APPLICATION]

A central climate change mitigation action undertaken by DO & CO is the progressive increase in the renewable electricity share across its operations. The Group sources renewable electricity through Guarantees of Origin and on-site solar photovoltaic installations wherever feasible. This action directly supports the Group's objective to reduce Scope 2 market-based emissions, which constitute the largest single component of DO & CO's Scope 1 and 2 emissions profile.

DO & CO has committed to achieving 100% renewable electricity consumption in the European Union, the United Kingdom, and Türkiye by 2030. The expected outcome of this action is a significant reduction in Scope 2 GHG emissions and increased resilience against electricity price volatility, as the transition to renewable electricity reduces the dependence on fossil fuels.

The scope of this action covers catering, hospitality, production, and logistics-related facilities within the Group's own operations. It applies across multiple geographies, and affects internal stakeholders, customers, and energy suppliers. The action is implemented over a short- to medium-term time horizon extending to 2030. The transition to renewable electricity is dependent on regional availability and price developments. Additionally, on-site generation depends on space, operational constraints (e.g. at airports), the availability of required equipment, and overall cost feasibility. There are no actual material adverse impacts identified that would require remedy in relation to this action. Progress compared to prior periods is reflected in the ongoing expansion of renewable electricity sourcing, however, quantitative year-on-year performance data are not yet available.

Fleet Electrification and Fossil Fuel Phase-Out

[ESRS E1-3]

[IRO1, IRO4, IRO5, IRO10]

USE OF NATURAL RESOURCES POLICY

STATUS: ONGOING

TIME HORIZON: MEDIUM-TERM, UNTIL 2030]

DO & CO is implementing a transition of its logistics and service fleet away from fossil fuels toward electric and hybrid vehicles, where technically feasible. The action contributes primarily to the reduction of Scope 1 emissions from transport activities. The expected outcome is a material reduction in transport-related Scope 1 emissions by 2030, alongside improved logistics efficiency and lower dependency on fossil fuels. Quantified achieved and expected GHG emission reductions are not yet available.

The scope of the action includes logistics and service transport within the Group's own operations, with indirect positive impacts on downstream logistics efficiency. It is implemented globally, subject to regional infrastructure availability, and affects employees and logistics partners. The intended completion horizon is medium-term, with full fossil fuel phase-out targeted by 2030. Fleet electrification and the phase-out of fossil fuels are highly dependent on technological developments, particularly for high-loaders, which are a critical component of operations. Currently, there are no suitable low-emission alternatives or sufficient subsidies available for these assets, making the achievement of this target strongly contingent on future technological advancements.

No actual material adverse impacts requiring remedy have been identified. Progress to date includes the implementation of the Transport Management System and the initiation of fleet electrification, however, quantitative progress data are not yet available. This action requires significant capital expenditure for vehicle acquisition and related infrastructure. Future capital expenditures are planned through 2030, but amounts have not yet been quantified. Implementation depends on the availability of charging infrastructure, market developments, and suitable vehicle technologies.

Kitchen Energy Efficiency and Electrification

[ESRS E1-3]

[IRO1, IRO2, IRO5, IRO10]

USE OF NATURAL RESOURCES POLICY

STATUS: ONGOING

TIME HORIZON: MEDIUM-TERM, UNTIL 2030]

Central production kitchens represent energy-intensive assets within DO & CO's own operations. To address this, the Group is investigating the replacement of gas-fired cooking equipment with electric and induction alternatives where technically feasible, combined with the deployment of Building Management Systems to optimise energy consumption at facility level. Additional efficiency measures include improvements to HVAC systems, lighting, cold storage, and kitchen processes.

This action directly supports the reduction of Scope 1 emissions and delivers operational efficiency benefits. The scope of this action encompasses central production kitchens across the Group's global operations and affects internal stakeholders and customers. The implementation horizon is medium- to long-term, extending to 2030. Kitchen energy efficiency and electrification are dependent on the availability of suitable technologies, adequate electrical infrastructure and capacity (e.g., at events), access to renewable energy, investment feasibility, and operational constraints. No material adverse impacts requiring remedy have been identified. Pilot projects have been completed, and a broader rollout is ongoing, although quantitative progress disclosures are not yet available.

Execution of Environmental Management Controls

[ESRS E1-3]

[IRO1, IRO2, IRO3, IRO4, IRO5, IRO6, IRO8, IRO9]

USE OF NATURAL RESOURCES POLICY

STATUS: ONGOING

TIME HORIZON: MEDIUM-TERM, UNTIL 2030]

DO & CO is expanding its ISO 14001-certified Environmental Management Systems (EMS) as an operational management framework to actively guide environmental performance across sites, rather than as a stand-alone policy instrument. The EMS supports environmental management by enhancing data quality, traceability and process monitoring, enabling the early identification and efficient management of environmental impacts. This includes energy performance monitoring, emissions reviews of energy, water and material inputs, thereby integrating mandatory energy and emissions management into day-to-day operational decision-making. The framework ensures that energy consumption and GHG emissions are routinely assessed, and reduction opportunities are translated into documented operational actions across sites.

Currently, 53% of Group activities are covered by ISO 14001 certification. The Group targets 70% coverage by 2030 through a phased, risk-based rollout. As an enabling action, this measure supports the execution of climate mitigation by embedding emission-related controls into daily operations, though direct emission reductions are not attributed to this framework alone. The scope covers global operations through a mid-term horizon of 2030, with financial resources allocated via the Climate Transition Plan. The rollout of an environmental management system is dependent on the availability of internal resources and expertise, effective coordination across locations, and the integration into existing processes and systems. It further relies on management commitment, employee training and engagement, as well as regulatory requirements and implementation costs. No actual material adverse impacts requiring remedy have been identified. Progress to date includes the implementation of Environmental Management Systems in key operational units; however, coverage across the full business is not yet quantifiable due to the ongoing rollout.

Targets

[ESRS E1-4]

With the following targets, DO & CO aims to manage material impacts, as well as mitigate material risks:

ESRS aligned targets	Time frame and metric
Climate Change Mitigation	
TA 01 Achieve absolute Net Zero emissions across Scope 1 and Scope 2 (IRO1-IRO3)	Net Zero by 2040
Energy	
TA 02 Phase out fossil-fueled logistics and catering vehicles in new purchases (IRO1)	100% by 2030

DO & CO has set a voluntary target to achieve absolute Net Zero greenhouse gas (GHG) emissions across its Scope 1 and Scope 2 operations. This target has been validated by the Science Based Targets initiative (SBTi), confirming its methodological soundness and level of ambition, however, such validation does not constitute evidence that the target has been achieved, and Net Zero status has neither been reached nor is it guaranteed. The target is defined in absolute terms, measured in tonnes of CO₂ equivalent (tCO₂e), and prioritises direct emission reductions rather than relative intensity improvements.

It covers all operational activities under the company’s control globally. The same boundaries as those used for the GHG inventory are applied, ensuring consistency between target setting and reporting. The base year is set as business year 2022. In 2022, the share of Scope 1 emissions in the combined Scope 1 and 2 emissions (market-based) was 61,763 tCO₂e and 61.9%, while Scope 2 emissions accounted for 37,967 tCO₂e and 38.1%. In relation to the total Scope 1–3 GHG emissions (market-based), the share of Scope 1 emissions was 10.4% and the share of Scope 2 emissions was 6.4%. Scope 3 emissions amounted to 491,335 tCO₂e accounting for 83.2% of total emissions. In July 2024, the Science Based Targets initiative approved DO & CO AG’s near-term and net-zero targets under the SBTi Net-Zero Standard version 5.1. The SBTi has classified DO & CO’s Scope 1 and 2 targets as aligned with limiting global warming to 1.5°C. Progress can be seen by looking at the 2024/2025 business year where the share of Scope 1 emissions in the combined Scope 1 and 2 emissions (market-based) was 48,389 tCO₂e and 52%, while Scope 2 emissions accounted for 44,829 tCO₂e and 48%. In relation to the total Scope 1–3 GHG emissions (market-based), the share of Scope 1 emissions was 7% and the share of Scope 2 emissions was 6%. Carbon credits, offsets, and avoided emissions are excluded from target compliance.

Moreover, DO & CO has established a voluntary target to phase out fossil-fuelled logistics and catering vehicles by ensuring that 100% of new vehicle purchases are fossil-free, where supporting infrastructure is available. The target is defined as an operational, activity-based objective, complemented by its absolute GHG emission reduction targets, and is measured as the share of newly procured vehicles that are zero-emission or powered by non-fossil energy sources. The scope of the target covers all logistics and catering vehicle fleets under DO & CO's own operations globally, within the same organisational boundaries applied to its GHG inventory. The target focuses on Scope 1 emission sources and is designed to contribute directly to the reduction of fuel combustion emissions associated with company-owned and controlled vehicles. The base year is the 2024/2025 business year and the baseline value is 1% of all vehicles purchased were electric vehicles. Its applicability depends on the availability of local infrastructure which is explicitly considered as a key assumption and limitation.

From this business year onwards, the target will be monitored and assessed annually based on the proportion of fossil-free vehicles in new purchases. Currently no progress can be reported. The target is informed by technological and market developments in low- and zero-emission mobility, including electrification of vehicle fleets and alternative fuels, and reflects assumptions regarding infrastructure expansion, regulatory developments, and operational requirements.

Both targets build upon DO & CO's Use of Natural Resources Policy. DO & CO outlines the main decarbonisation levers contributing to target achievement in chapter Environment Disclosures / Own Operations / Actions. However, currently the GHG reductions cannot be quantified. Regarding the progress please refer to the Scope 1, 2 and 3 E1-6 table below. Stakeholder have not been involved in target setting. No changes were made to these targets and their corresponding metrics in the reporting year and no recalculation of the base year was needed. The targets are monitored and reviewed annually, refer to Scope 1, 2 and 3 E1-6 table below.

Metrics

[ESRS E1-5, ESRS E1-6]

Energy consumption and mix

Introduction and Standards Framework

This document sets out the methodology applied by DO & CO for measuring, calculating, and reporting energy consumption and energy mix. The methodology is consistent with the organisational boundary and operational control approach applied for Scope 1 and Scope 2 GHG emissions reporting.

The objective of this Disclosure Requirement is to provide an understanding of DO & CO's total energy consumption in absolute value, improvements in energy efficiency, exposure to fossil fuel sources, and the share of renewable energy in the overall energy mix.

The following standards and regulatory references are considered:

- ESRS E1 — Climate Change, Disclosure Requirement E1-5 and Application Requirements E1-AR32 to E1-AR36
- ESRS 2 MDR-M — Metrics
- EU Directive 2012/27/EU on Energy Efficiency (Annex IV — final energy consumption)
- IPCC Fifth Assessment Report, Annex II — energy conversion factors
- Commission Delegated Regulation (EU) 2021/2139 — EU Taxonomy Climate Delegated Act (for the definition of high climate impact sectors)

Organisational Boundary

Energy consumption is reported using the same organisational boundary as Scope 1 and Scope 2 GHG emissions, applying the operational control approach. All entities and operations over which DO & CO exercises operational control are included. Sharp DO & CO Korea LLC (50% equity stake, no operational control) is excluded from the energy boundary and is addressed separately within the GHG Emissions Methodology under Scope 3.15.

Only energy consumed within processes owned or controlled by DO & CO is reported. Energy sourced and consumed within the organisational boundary is not classified as "purchased or acquired" energy to avoid double counting. Steam, heat, or cooling received as "waste energy" from a third party's industrial processes is accounted for under "purchased or acquired" energy.

Description	Unit	Business year 2025 - 2026
Total energy consumption related to own operations	MWh	296,471.30
Total energy consumption from fossil sources	MWh	181,656.33
Total energy consumption from nuclear sources	MWh	6,075.48
Percentage of energy consumption from nuclear sources in total energy consumption	%	2.05
Total energy consumption from renewable sources	MWh	108,739.49
Fuel consumption from renewable sources	MWh	10.25
* Consumption of other renewable energy carriers except fuels, electricity, energy production	MWh	0.00
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	107,656.51
Consumption of self-generated non-fuel renewable energy	MWh	1,072.73
Percentage of renewable sources in total energy consumption	%	36.68
Fuel consumption from coal and coal products	MWh	0.00
Fuel consumption from crude oil and petroleum products	MWh	48,773.57
Fuel consumption from natural gas	MWh	110,479.61
Fuel consumption from other fossil sources	MWh	0.00
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	MWh	22,403.15
* Consumption of self-generated non-renewable energy that is not fuel (including electricity)	MWh	0.00
Percentage of fossil sources in total energy consumption	%	61.27
* Non-renewable energy production	MWh	0.00
* Renewable energy production	MWh	1,072.73

Reporting Principles and Unit of Measure

All energy-related information is reported in Mega-Watt-hours (MWh) based on Lower Heating Value (LHV), also referred to as net calorific value, in line with ESRS E1-AR32c and Annex IV of EU Directive 2012/27/EU on energy efficiency. All figures represent final energy consumption, the amount of energy actually consumed in operations.

Where raw data is available in units other than MWh (e.g. gigajoules, cubic metres, litres, kilograms), conversion to MWh is performed using standardised conversion factors. Fuel conversion factors are sourced from the IPCC Fifth Assessment Report (Annex II) and the Austrian Umweltbundesamt (UBA). Conversion factors are applied consistently across reporting periods and are made transparent in the underlying data model.

Data Collection Methods and Estimation

Primary Data Sources

Energy consumption data is collected at site level through the following primary sources:

- Meter readings: Where energy meters are installed at operated facilities, consumption is recorded directly from meter readings, conducted monthly or at billing intervals. This applies primarily to electricity, natural gas, and heat.
- Supplier invoices: Energy invoice data from utility suppliers provides a cross-check and primary data source for purchased electricity, district heat, steam, and cooling. Invoice data is reconciled with meter readings where both are available.
- Fuel purchase records: Fuel consumption for mobile combustion (vehicles, ground equipment) and stationary combustion (boilers, generators) is based on purchase and consumption records from internal fleet and facility management systems.
- Solar PV generation logs: Self-generated renewable electricity from solar photovoltaic (PV) systems is recorded from on-site metering equipment at the PV installations. Where dedicated metering is unavailable, generation is estimated based on system capacity, irradiation data, and performance ratios.

Estimation and Extrapolation

Where direct data (meter readings or invoices) is not available for the full reporting period, particularly for the final quarter of the business year where data may not yet have been received from all sites — consumption is estimated through extrapolation. The extrapolation methodology applies one of the following approaches, in order of preference:

- Prior-period extrapolation: Energy consumption for the missing period is estimated based on the consumption recorded in the equivalent period of the prior year, adjusted where appropriate for known changes in operational activity (e.g. site expansions, closures, or changes in occupancy).
- Partial-period annualisation: Where data is available for part of the quarter, consumption for the remaining period is estimated by annualising the available partial-period data.
- Benchmark-based estimation: For sites where no historical data is available (e.g. newly operated locations), and the site's operational parameters (floor area, meal volumes, or occupancy).

All estimations are flagged in the underlying data model. The share of estimated data as a proportion of total energy consumption is monitored internally and is targeted for reduction in future reporting periods through expanded metering and earlier data collection.

Data Quality and Limitations

Key limitations affecting energy data quality include:

- Accuracy of metering equipment: measurement uncertainties may arise from meter calibration or technical failures, particularly at older facilities.
- Supplier data delays: invoice and supplier-reported data for the final quarter of the business year may not be received before the reporting deadline, necessitating extrapolation.
- Supplier-provided energy mix data: the classification of purchased energy as fossil, renewable, or nuclear relies on supplier-specific disclosures, which may not always be available, up to date, or fully verifiable.
- Solar PV estimation accuracy: where on-site metering for self-generated PV electricity is unavailable, generation estimates are dependent on irradiation models and assumed performance ratios.

No external validation of the energy data has been performed. Data is sourced from internal systems and supplier invoices. The Sustainability function is responsible for data collection, quality review, and aggregation.

Classification of Energy Sources

Fossil, Nuclear, and Renewable Classification

Market-based approach (primary): The classification of purchased or acquired electricity, heat, steam, and cooling as fossil, renewable, or nuclear is determined using a market-based approach, relying on supplier-specific energy mix certificates or contractual disclosures where available. Where a supplier has provided a certified renewable energy mix (e.g. via Guarantees of Origin or equivalent instruments), the corresponding consumption is classified as renewable.

Location-based approach (fallback): Where supplier-specific energy mix information is not available, the local grid energy mix for the relevant country or region is applied as a fallback. Grid mix data is sourced from the International Energy Agency (IEA) or national energy regulators, and is updated annually.

Only purchased energy whose renewable origin is clearly defined in contractual arrangements with suppliers (renewable power purchasing agreements, standardised green electricity tariffs, Guarantees of Origin, or equivalent instruments) is classified as deriving from renewable sources.

Where prior-period energy mix data is used (due to reporting delays), this is disclosed as a limitation.

Renewable Sources — Detailed Classification

- Fuel consumption from renewable sources (including biomass): Includes biomass (solid, liquid, gaseous), biofuels, biogas, and hydrogen derived entirely from renewable sources. Calculated using site-specific purchase and consumption records, supplemented by estimations where direct measurement is unavailable.
- Purchased or acquired electricity, heat, steam, and cooling from renewable sources: Determined using the market-based approach (supplier certificates or contractual instruments) or, where unavailable, the location-based grid mix approach. The share of renewable purchased energy linked to Guarantees of Origin or equivalent instruments is identified where discernible.
- Self-generated non-fuel renewable energy (solar PV): Refers exclusively to electricity generated through solar photovoltaic (PV) systems at DO & CO operated assets and consumed internally. These figures are derived from on-site meter readings or, where metering is unavailable, from generation estimates based on system capacity and irradiation data. Self-generated electricity consumed on-site is counted once under fuel consumption to avoid double counting.

Energy Consumption Structure and Disaggregation

Total energy consumption reflects all energy used in DO & CO's operations within the reporting boundary. It is disaggregated by source as set out in the table below. All values are expressed in MWh (LHV).

Energy category	Sub-type / components	Data collection method	Key limitations	HCI sector
Fossil — coal & coal products	Hard coal, lignite, coal products	Site-level purchase and consumption records	Reliance on site-level reporting accuracy	Yes
Fossil — crude oil & petroleum products	Diesel, heating oil, residue/waste oil, other liquid fuels	Fuel purchase records, fleet management systems, site invoices	Fuel volume-to-energy conversion accuracy	Yes
Fossil — natural gas	Natural gas, residual gas, other gaseous fuels	Meter readings, supplier invoices	Estimation for Q4 where final invoices unavailable	Yes
Fossil — other fossil sources	FCC coke, additional solid fuels	Site-level purchase and consumption records	Limited to sites with relevant operations	Yes
Fossil — purchased electricity, heat, steam, cooling from fossil sources	Grid electricity (fossil share), purchased heat/steam (fossil)	Supplier invoices; grid mix applied where no supplier certificate	Reliance on supplier energy mix disclosure; fallback to location-based grid mix	Yes
Nuclear — purchased electricity from nuclear sources	Nuclear share of purchased grid electricity	Supplier invoices; grid mix applied where no supplier certificate	Reliance on supplier energy mix disclosure	Yes
Renewable — fuel from renewable sources	Biomass, biofuels, biogas, renewable hydrogen	Site-level purchase and consumption records, supplemented by estimations	Accuracy of estimations where direct data unavailable	Yes
Renewable — purchased electricity, heat, steam, cooling from renewable sources	Renewable electricity (via GOOs or renewable tariffs), renewable heat/steam	Supplier certificates (GOOs); location-based grid mix as fallback	Availability of supplier certificates; prior-period data used where current unavailable	Yes
Renewable — self-generated non-fuel renewable energy	Solar PV electricity generated and consumed on-site	On-site PV meter readings; capacity/irradiation model estimates where meters unavailable	Metering equipment accuracy; estimation uncertainty for unmetered installations	Yes

DO & CO's operations are conducted under the following primary NACE codes, all of which fall within NACE Section I — Accommodation and Food Service Activities:

- 155.10 - Hotels and similar accommodation
- 156.11 - Restaurant activities
- 156.21 - Event catering activities
- 156.22 - Contract catering service activities and other food service activities

NACE Section I is not included in the list of high climate impact sectors (NACE Sections A to H and Section L) defined by ESRS E1. Accordingly, DO & CO is not classified as an undertaking operating in high climate impact sectors under the ESRS framework. All energy consumption reported by DO & CO is attributable to activities in low climate impact sectors, and no separate high climate impact sector operations are identified within the reporting boundary.

Notwithstanding this classification, DO & CO discloses energy consumption disaggregated by source on a voluntary basis, in line with the Group's transparency and stakeholder-communication objectives and to support verification of progress against its SBTi-validated Scope 1 and Scope 2 decarbonisation targets.

Energy Production

DO & CO does not produce energy for sale to third parties or for market purposes. Self-generated solar PV electricity is consumed entirely within own operations and is not sold externally. Accordingly, the disclosure of non-renewable and renewable energy production under E1-39 is not applicable (n.a.).

Specific Energy Category Methodological Notes

Fossil Fuel Consumption — Stationary and Mobile Combustion

Total fossil fuel consumption covers all fuels combusted for energy purposes in stationary installations (boilers, heating systems, generators, industrial kitchen equipment) and mobile sources (company vehicles, ground support equipment). Feedstocks and fuels used for non-energy purposes are excluded.

Fuel volumes are converted to MWh using LHV conversion factors from the IPCC Fifth Assessment Report and the Austrian UBA. Conversion factors are applied consistently and are documented in the underlying data model. The same fuel consumption data underpins Scope 1 GHG emissions calculations, ensuring consistency between energy and GHG reporting.

Purchased or Acquired Electricity, Heat, Steam, and Cooling

Purchased energy covers all electricity, heat, steam, and cooling acquired from external suppliers for use in owned or controlled operations. Data is based primarily on supplier invoices and meter readings. The classification of purchased energy as fossil, nuclear, or renewable follows the market-based approach described in Section 5.1, with location-based grid mix applied as a fallback.

The same purchased electricity data underpins Scope 2 GHG emissions calculations, ensuring consistency between energy and GHG reporting.

Self-generated Non-fuel Renewable Energy — Solar PV

Self-generated non-fuel renewable energy refers exclusively to electricity produced by solar photovoltaic (PV) systems installed at DO & CO operated facilities and consumed internally. This category covers only electricity generated from renewable sources that does not involve fuel combustion.

Generation is recorded from on-site metering where available. Where metering is not in place, generation is estimated using system capacity (kWp), local solar irradiation data, and assumed performance ratios. These estimates are updated annually based on available irradiation data. Self-generated PV electricity consumed on-site is counted once in this category and not again under purchased electricity.

Renewable Fuel — Biomass and Biofuels

Total fuel consumption from renewable sources includes biomass (solid, liquid, gaseous), biofuels, and biogas used in combustion processes. Data is collected from site-level purchase records and supplier documentation. Where direct measurement or calculation is not possible, estimations are applied using benchmark consumption data. As a result, data reliability may be affected by the accuracy of these estimations.

Governance, Assurance, and Comparability

Governance and Responsibility

Responsibility for the preparation and integrity of the energy consumption data lies with the Operation functions, supported by the Finance and Sustainability functions. Site-level data collection is coordinated by regional sustainability and facility management teams. Data is aggregated and reviewed centrally before disclosure. The energy methodology is reviewed annually and updated to reflect changes in operations, data availability, and evolving standards.

Assurance

The energy consumption data and related key performance indicators have not been externally validated by an independent third party for business year 2025/2026. Data is sourced entirely from internal systems (meter readings, invoices, fuel records) and no external validation has been performed beyond the assurance procedures applied to the sustainability statement as a whole.

Base Year and Comparability

business year 2025/2026 is the first year of ESRS-aligned energy reporting for DO & CO. No prior-year comparative data is presented, consistent with the ESRS transitional provision applicable to the first year of preparation of the sustainability statement. Year-over-year comparability disclosures will be provided from business year 2026/2027 onwards. The methodology will be applied consistently to enable meaningful comparison across periods.

Gross Scopes 1, 2, 3 and Total GHG emissions

[ESRS E1-6]

Introduction and Standards Framework

Greenhouse gas (GHG) emissions are calculated and reported in accordance with internationally recognised standards, in particular the Greenhouse Gas Protocol Corporate Standard (GHG Protocol). The methodology additionally complies with the European Sustainability Reporting Standards (ESRS), specifically ESRS E1 and ESRS 2 MDR-M, as applicable to DO & CO Aktiengesellschaft.

The following standards and guidance documents are considered in the preparation of this methodology:

- GHG Protocol Corporate Accounting and Reporting Standard (Version 2004)
- GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Version 2011)
- GHG Protocol Scope 2 Guidance (Version 2015)
- ESRS E1 — Climate Change (European Sustainability Reporting Standards)
- ESRS 2 MDR-M — Metrics
- Commission Recommendation (EU) 2021/2279
- Science Based Targets initiative (SBTi) FLAG Guidance

Organisational and Reporting Boundary

The organisational boundary is defined using the operational control approach, whereby all entities and operations over which DO & CO exercises operational control are included in the GHG inventory. This means that 100% of GHG emissions from such entities are consolidated, regardless of ownership share.

The reporting boundary is aligned with the Group's financial consolidation principles and includes substantially all global operations. Any minor exclusions due to data limitations are considered immaterial and do not significantly affect the overall emissions profile.

Associates, joint ventures, and unconsolidated subsidiaries over which DO & CO does not hold operational control are not consolidated under Scope 1 or Scope 2. Their emissions are captured proportionally in Scope 3, category 3.15 (Investments), in line with the equity share held. Refer to Section ESRS 2 for the full treatment of associates and joint ventures.

Base Year and Recalculation Policy

2025/2026 business year is defined as the baseline year for calculating GHG emissions for the purpose of ESRS reporting. As this is the inaugural reporting period, no prior-year comparative data is presented. Year-over-year comparability disclosures will apply from business year 2026/2027 onwards.

To ensure consistency over time, DO & CO applies a recalculation policy. Base year emissions will be recalculated in the event of significant structural changes (e.g. acquisitions or divestments), methodological improvements, or enhanced data accuracy, where such changes are considered material. The nature and effect of any such recalculation will be disclosed in the relevant reporting period.

Scope and Gases Covered

The GHG inventory includes emissions of CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃. Emissions are reported in metric tonnes of carbon dioxide equivalents (tCO₂e) using Global Warming Potentials over a 100-year time horizon (GWP₁₀₀), as defined by the most recent assessment report of the Intergovernmental Panel on Climate Change (IPCC).

Biogenic emissions of CO₂ from the combustion or biodegradation of biomass are monitored across all three scopes. They are disclosed separately from gross Scope 1, gross Scope 2, and gross Scope 3 GHG emissions, as required by ESRS. Emissions of other GHG types from biomass (in particular CH₄ and N₂O) are included within the respective gross scope figures. The separate biogenic CO₂ figures for the reporting year are presented in Sections 7, 8, and 9 respectively. Where emission factors applied do not separately identify the biogenic CO₂ fraction, this is disclosed explicitly.

Data Sources, Emission Factors and Calculation Tool

All GHG emission calculations across Scope 1, Scope 2, and the majority of Scope 3 categories are performed using the ESG Cockpit Carbon Accounting Tool ("ESG Cockpit"). The tool supports automated data processing, identification of data gaps, standardised emission factor application, and cross-location comparability. Categories 3.10 and 3.12 involve supplementary calculations performed outside ESG Cockpit using a mixed methodology; these are described in detail in below.

All emission factors are sourced through ESG Cockpit from recognised databases, including Ecoinvent®, EXIOBASE, IPCC, and the Austrian Umweltbundesamt (UBA). Activity data is collected from internal operational systems, financial records, and supplier information.

Where supplier-specific (primary) data is not available, secondary data and generic emission factors are applied. The proportion of supplier-specific data is expected to increase over time as part of ongoing data quality improvements. The current percentage of Scope 3 emissions calculated using primary data obtained from suppliers is disclosed below.

Methodological Consistency and Data Hierarchy

The calculation of GHG emissions across all scopes follows a consistent and hierarchical data approach, prioritising activity-based data where available, consistent with the data hierarchy defined by the GHG Protocol.

- Scope 1 and Scope 2: Calculated based on physical activity data (fuel consumption, energy use in kWh).
- Scope 3.1 — goods component: Activity-based, using actual purchased quantities (kg or litres) multiplied by corresponding emission factors.
- Scope 3.1 — services component and Scope 3.2: Spend-based approach using environmentally extended input-output (EEIO) emission factors applied to financial expenditure data.
- All other Scope 3 categories: Activity-based methods, using operational metrics such as distance, volumes, or consumption data, except where noted.
- Across all Scope 3 categories, emissions are currently calculated using secondary emission factors (average data) from recognised databases. Methodological consistency is ensured through harmonised data sources and calculation approaches, with the transition towards increased use of primary supplier data identified as a key improvement area.

Across all Scope 3 categories, emissions are currently calculated using secondary emission factors (average data) sourced from recognized databases. Methodological consistency is ensured through the use of harmonized data sources and calculation approaches. However, increasing the use of supplier-specific primary data has been identified as a key area for improvement.

Scopes	Unit	Total:
Gross Scope 1 GHG emissions	t CO2e	37,363.55
Gross location-country-based Scope 2 GHG emissions	t CO2e	52,061.60
Gross market-based Scope 2 GHG emissions (Fallback: location-substance-based factors)	t CO2e	13,542.94
Gross location-substance-based Scope 3 GHG emissions	t CO2e	1,481,465.27
1. Purchased goods and services	t CO2e	621,390.45
2. Capital goods	t CO2e	9,129.40
3. Fuel- and energy-related activities (not included in scope 1 or scope 2)	t CO2e	20,996.88
4. Upstream transportation and distribution	t CO2e	612,937.77
5. Waste generated in operations	t CO2e	83,172.47
6. Business travel	t CO2e	19,299.14
7. Employee commuting	t CO2e	23,573.96
8. Upstream leased assets	t CO2e	7,552.59
9. Downstream transportation and distribution	t CO2e	not applicable
10. Processing of sold products	t CO2e	5,061.46
11. Use of sold products	t CO2e	not applicable
12. End-of-life treatment of sold products	t CO2e	78,264.58
13. Downstream leased assets	t CO2e	not applicable
14. Franchises	t CO2e	not applicable
15. Investments	t CO2e	86.56
Total GHG emissions location-substance-based	t CO2e	1,570,890.42
Total GHG emissions market-based (Fallback: location-substance-based factors)	t CO2e	1,532,371.76

Scope 1 Emissions

Methodology

Gross Scope 1 emissions include direct GHG emissions from sources owned or controlled by DO & CO. These comprise:

- Stationary combustion (e.g. natural gas, heating oil in owned or controlled facilities)
- Mobile combustion (e.g. fuel consumption of owned or leased vehicles)
- Process-related emissions
- Fugitive emissions (e.g. refrigerant leakage from owned or controlled refrigeration systems)

Emissions are calculated by multiplying activity data (fuel consumption volumes, refrigerant quantities) by relevant emission factors sourced through ESG Cockpit, primarily from the Austrian Umweltbundesamt (UBA) and IPCC. No carbon removals, purchased carbon credits, or GHG allowances are included in the Scope 1 figure.

Emission Trading Schemes

DO & CO has assessed all operations included in the GHG inventory for applicability to regulated emission trading schemes, including the EU Emissions Trading System (EU ETS), national ETS schemes, and non-EU ETS schemes. Based on this assessment, no DO & CO facilities currently operate above the thresholds that trigger EU ETS participation obligations. The percentage of Scope 1 GHG emissions from regulated emission trading schemes is therefore 0%.

This assessment is reviewed annually. Should DO & CO's operations expand into activities subject to an ETS, the relevant Scope 1 portion will be separately disclosed using the formula: (ETS-regulated Scope 1 tCO₂e) / (Total Scope 1 tCO₂e).

Biogenic CO₂ — Scope 1

Biogenic CO₂ emissions from the combustion or biodegradation of biomass in Scope 1 sources are assessed and disclosed separately from gross Scope 1 GHG emissions. Emissions of CH₄ and N₂O from biomass combustion are included within the gross Scope 1 figure. For business year 2025/2026, biogenic CO₂ from Scope 1 sources amounts to 2.61 tCO₂e, disclosed separately from the gross Scope 1 total.

Biogenic CO2 emissions (tCo2e)	Business year 2025/2026
Biogenic CO2 emissions not included in Scope 1 GHG emissions	2.61
Biogenic CO2 emissions not included in Scope 2 GHG emissions (market-based)	6,774.64
Biogenic CO2 emissions not included in Scope 3 GHG emissions	461.81

Scope 2 Emissions

Location-based Method

Under the location-based method, Scope 2 GHG emissions are calculated using average grid emission factors for the relevant country or region. Country-specific grid factors are sourced through ESG Cockpit from the International Energy Agency (IEA) and the Austrian Umweltbundesamt (UBA), and are updated annually.

Market-based Method and Contractual Instruments

Under the market-based method, Scope 2 GHG emissions are calculated using supplier-specific emission factors derived from contractual instruments, in accordance with the GHG Protocol Scope 2 Guidance (2015) quality criteria.

Where contractual instruments are in place, the associated supplier-specific emission factor is applied. In the absence of contractual instruments, residual mix emission factors or location-based grid factors are applied as a fallback. The types and share of contractual instruments in use for the reporting year are as follows:

- Guarantees of Origin (GOOs): Used where available for electricity procured from renewable sources within the European market. The share of market-based Scope 2 linked to GOOs for business year 2025/2026 is 4.77%.
- Residual mix or location-based fallback: Applied for the remaining 95.23% of market-based Scope 2 where supplier-specific instruments are not available.

No carbon credits or GHG allowances are included in the Scope 2 market-based calculation.

Consolidated Group vs. Investees

For the current reporting period, all entities with operational control are included within the consolidated group. The Korea operations (Sharp DO & CO Korea LLC), in which DO & CO holds a 50% equity stake without operational control, are excluded from Scope 1 and Scope 2 and are instead captured in Scope 3 category 3.15.

Biogenic CO₂ — Scope 2

Biogenic CO₂ from the combustion or biodegradation of biomass embedded in purchased electricity, heat, or steam is assessed and disclosed separately from gross Scope 2 GHG emissions. Where the emission factors applied do not separate the biogenic CO₂ fraction, this is stated explicitly. For business year 2025/2026, biogenic CO₂ from Scope 2 sources amounts to 6,774.64 tCO₂e, as indicated in table above.

Scope 3 Emissions

Screening and Category Selection

An initial Scope 3 screening was conducted in the context of DO & CO's SBTi target submission. During business year 2025/2026, a qualitative re-screening of all 15 GHG Protocol Scope 3 categories was carried out, taking into account updated business activities, data availability, and sector-specific considerations. Categories are reviewed annually to ensure completeness and alignment with material emission sources.

Total gross Scope 3 GHG emissions are reported for all relevant and material categories in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard (Version 2011). The identification of significant categories is based on the magnitude of estimated GHG emissions and other criteria (financial spend, influence, transition risk relevance, and stakeholder views), consistent with GHG Protocol Scope 3 Standard pp. 63–68.

The following 11 categories are included in the inventory. Categories 3.9, 3.11, 3.13, and 3.14 are excluded; justifications are provided in Section 9.4.

Included Categories — Overview

Category	Calculation Method	Activity Data Source	Tool / Platform	Reporting Boundary
3.1 Purchased goods and services	Activity-based (goods); Spend-based EEIO (services)	Purchased quantities (kg, l) for goods; financial expenditure for services; from internal procurement systems	ESG Cockpit	All purchased goods and services within the consolidated group, incl. FLAG and non-FLAG components
3.2 Capital goods	Spend-based EEIO	Capital expenditure data from financial records	ESG Cockpit	Capital investments within the consolidated group
3.3 Fuel- and energy-related activities	Activity-based (average data)	Fuel and energy consumption data from Scope 1 and Scope 2 inputs	ESG Cockpit	Upstream extraction, processing and transmission losses associated with Scope 1 and Scope 2 fuels and energy
3.4 Upstream transportation and distribution	Activity-based; differentiated by regional vs. non-regional flows	Transport volumes, distances, and modes from logistics data and supplier information	ESG Cockpit	Third-party transport of goods purchased by DO & CO, upstream of operations
3.5 Waste generated in operations	Activity-based (waste-type specific average data)	Waste volumes by type from internal waste management records	ESG Cockpit	All waste generated at DO & CO operated facilities
3.6 Business travel	Hybrid: unit-level reported data and consolidated Group-level data	Booking data (unit-level) and aggregated travel management data (Group-level)	ESG Cockpit	All business travel by DO & CO employees across all entities

Category	Calculation Method	Activity Data Source	Tool / Platform	Reporting Boundary
3.7 Employee commuting	Activity-based (hybrid approach)	Employee headcount, estimated commuting distances and modal split from HR and survey data	ESG Cockpit	All employees within the consolidated group
3.8 Upstream leased assets	Activity-based	Energy and fuel consumption data for assets leased by DO & CO and excluded from Scope 1/2	ESG Cockpit	Leased assets not under DO & CO operational control for Scope 1/2 purposes
3.10 Processing of sold products	Mixed methodology (activity-based + sector benchmarks) — partially off-platform	Energy consumption data for reheating catering products on aircraft, based on scientific literature, sector benchmarks, and internal operational data	Mixed: ESG Cockpit (EF) + off-platform calculation	Energy used by airline partners to reheat DO & CO catering products on board aircraft
3.12 End-of-life treatment of sold products	Mixed methodology (conservative waste-volume approach) — partially off-platform	Internal waste records supplemented by conservative uplift for downstream waste occurring outside operational control	Mixed: ESG Cockpit (EF) + off-platform calculation	Waste treatment of DO & CO sold products (packaging, food waste) at end of consumer use
3.15 Investments	Investment-specific: reported Scope 1 and Scope 2 data from investees, allocated at equity ownership share	Investee-reported GHG data; for Korea operations, 50% equity share applied (no operational control)	ESG Cockpit	Scope 1 and Scope 2 emissions of Sharp DO & CO Korea LLC (50% equity share); other investees as applicable

Note: Emission factors for all categories are sourced through the ESG Cockpit Carbon Accounting Tool from recognised databases (Ecoinvent®, EXIOBASE, IPCC, Austrian UBA). For categories 3.10 and 3.12, emission factors are drawn from ESG Cockpit but applied within off-platform calculation models; inputs and results are subsequently recorded in ESG Cockpit for consolidation.

Category-specific Methodological Detail

3.1 Purchased goods and services

The goods component is calculated using an activity-based approach: actual purchased quantities (kilograms or litres) obtained from procurement systems are multiplied by product-specific emission factors from Ecoinvent and EXIOBASE, sourced via ESG Cockpit. The services component is calculated using a spend-based approach, applying EEIO emission factors to financial expenditure data from the Group's financial records. FLAG-relevant goods (agriculture-derived raw materials, food products, biological inputs) are separately identified within this category; see Section 10 for the FLAG boundary.

3.2 Capital goods

Capital goods emissions are estimated using the spend-based approach. Capital expenditure data is extracted from financial records and multiplied by EEIO emission factors from EXIOBASE, sourced via ESG Cockpit. This approach is applied because physical activity data for capital goods is not available at the required level of granularity.

3.3 Fuel- and energy-related activities

Emissions from upstream extraction, processing, and transmission losses associated with the fuels and energy consumed in Scope 1 and Scope 2 are calculated using average emission factors from recognised databases, sourced via ESG Cockpit. Activity data is derived from Scope 1 fuel consumption and Scope 2 energy consumption data.

3.4 Upstream transportation and distribution

Emissions are calculated based on a differentiation between regional and non-regional transportation flows, in alignment with the logistics data available through ESG Cockpit. Transport distances are not sourced from logistics records but are estimated based on internal assumptions using a conservative approach. As a result, the calculations are subject to a high degree of estimation uncertainty.

Transport modes and volumes are sourced from logistics records and supplier information. Emission factors vary depending on the transport mode used. Emissions reported for category 3.4 are intentionally overestimated, as the underlying assumptions have been designed to ensure a conservative approach.

3.5 Waste generated in operations

Waste emissions are calculated using waste-type specific average emission factors applied to waste volumes by category (e.g. food waste, packaging, mixed waste). Waste data is collected from internal waste management records at DO & CO operated facilities.

3.6 Business travel

Business travel emissions include both unit-level reported data (from individual entity booking records) and consolidated Group-level data (from central travel management systems), ensuring full coverage of centrally managed and decentralised travel. Emission factors are applied by travel mode and distance class.

3.7 Employee commuting

Commuting emissions are estimated using a hybrid approach: employee headcount data from HR systems is combined with estimated commuting distances and modal split assumptions derived from survey data or regional averages. Emission factors are applied by transport mode.

3.8 Upstream leased assets

Emissions from upstream leased assets include energy and fuel consumption for assets leased by DO & CO that are excluded from the Scope 1 and Scope 2 boundary (i.e. where the lessor retains operational control). Activity data is collected from lease records and energy billing data.

3.10 Processing of sold products

This category captures energy consumption associated with reheating DO & CO catering products on board aircraft by airline partners. Because this activity occurs outside DO & CO's operational boundary, a mixed methodology is applied: energy consumption estimates are derived from scientific literature, sector-specific benchmark data, and internally available operational data (e.g. number of meals produced, meal type, average heating durations). Emission factors are sourced from ESG Cockpit; the volume-based calculation is performed off-platform and results are consolidated into ESG Cockpit. The estimation methodology and underlying assumptions are documented separately and are subject to annual review.

3.12 End-of-life treatment of sold products

A conservative approach is applied, accounting for waste volumes associated with DO & CO sold products (including packaging and unconsumed food) that exceed those captured in internal waste records. This uplift reflects downstream waste treatment occurring outside DO & CO's operational control. Emission factors by waste type are sourced from ESG Cockpit; the uplift calculation is performed off-platform and results are consolidated into ESG Cockpit. The conservative assumption ensures completeness of downstream emissions.

A conservative top-down methodology was applied in line with the GHG Protocol Scope 3 Standard. Total meals served were multiplied by an assumed average meal weight, resulting in a total outbound mass. A waste rate was then applied, producing an estimated kg of meal waste, which was transferred to the GHG cockpit for conversion into tCO₂e. The current methodology relies on a uniform global meal weight and waste rate, without differentiation by factors such as haul length, service class, route, or customer.

3.15 Investments

Emissions from investee entities where DO & CO does not hold operational or financial control are included in this category. For Sharp DO & CO Korea, in which DO & CO holds a 50% equity stake without operational control, Scope 1 and Scope 2 emissions are calculated based on investee-reported data and allocated at the 50% ownership share. This approach ensures transparency and avoids double counting with the consolidated Scope 1 and Scope 2 boundary.

Excluded Scope 3 Categories and Justifications

Category	Justification for Exclusion
3.9 Downstream transportation and distribution	Not applicable. DO & CO delivers catering directly to airline partners and end customers at the point of service. There is no downstream third-party distribution of sold products to intermediaries or retailers. Assessed as immaterial based on the Group's operating model.
3.11 Use of sold products	Not applicable. DO & CO's sold products are food and beverage items consumed at the point of service; there are no emissions associated with the use phase of sold products (no energy or fuel is consumed by end users through use of DO & CO products).
3.13 Downstream leased assets	Not applicable. DO & CO does not lease assets to third parties as a lessor in a manner that generates material downstream Scope 3 emissions. This category is confirmed as not applicable based on review of DO & CO's asset and lease portfolio.
3.14 Franchises	Not applicable. DO & CO does not operate franchise arrangements. The Group's operations are conducted through directly owned and operated entities.

Biogenic CO₂ — Scope 3

Biogenic CO₂ emissions from the combustion or biodegradation of biomass occurring in DO & CO's upstream and downstream value chain (including processing and transport of biomass-derived products) are disclosed separately from gross Scope 3 GHG emissions. Emissions of CH₄ and N₂O from biomass, and CO₂ emissions from biomass occurring outside combustion or biodegradation (e.g. from processing or transport), are included within the gross Scope 3 figures. For business year 2025/2026, biogenic CO₂ from Scope 3 sources amounts to 461.81 tCO₂e, as indicated in the table above.

Biogenic CO₂ emissions excluded from Scope 3 GHG emissions are derived from renewable energy sales, including biofuels. For all of the scopes emission factors from databases such as, Ecoinvent®, EXIOBASE, IPCC, and UBA are used. The key performance indicators presented have not been validated by an external body, other than by the limited assurance provider.

Primary Data from Suppliers

1.08% of Scope 3.1 Purchased goods and services and 0% of Scope 3.2 Capital goods were calculated using primary data obtained directly from suppliers. This corresponds to approximately 1.39% of total Scope 3 emissions. The remaining Scope 3 emissions are calculated using secondary emission factors (average data) from recognised databases. Increasing the share of primary supplier data is identified as a key improvement objective for future reporting periods.

FLAG and Energy & Industrial (E&I) Emissions Boundary

FLAG Emissions (Forest, Land and Agriculture)

In alignment with SBTi FLAG Guidance, DO & CO distinguishes between FLAG emissions and Energy & Industrial (E&I) emissions within the GHG inventory.

FLAG emissions comprise GHG emissions arising from agriculture-, land-use-, and forestry-related activities, primarily within Scope 3.1 Purchased goods and services. These are associated with agriculture-derived raw materials, food products, and other biological inputs, including meat, dairy, vegetables, fruits, oils, and other land-based commodities. The identification of FLAG-related goods is based on the nature of the purchased products and their direct linkage to land-based production systems.

Energy & Industrial (E&I) Emissions

E&I emissions include all GHG emissions not classified as FLAG, comprising energy use, industrial processes, and non-land-based activities. E&I emissions include: all Scope 1 emissions, all Scope 2 emissions, Scope 3.1 non-FLAG emissions (packaging, services, non-biological inputs), and all other Scope 3 categories.

The combined total of FLAG and E&I emissions fully reconciles to total reported GHG emissions, ensuring completeness and avoiding double counting. This separation enables consistent target-setting and tracking in line with SBTi requirements, while maintaining full alignment with ESRS disclosure requirements.

FLAG emissions	t CO ₂ e	377.071,43
SCOPE 3 E&I	t CO ₂ e	2.591.871,64
E&I emissions	t CO ₂ e	2.642.778,13

GHG Emissions Intensity

In accordance with ESRS E1-5 3 and E1-5 4, DO & CO discloses GHG emissions intensity expressed as total GHG emissions per net revenue. The intensity metric is presented separately for the location-based and market-based Scope 2 methods.

The net revenue denominator is expressed in EUR (the presentation currency of DO & CO's financial statements) and is consistent with the figures disclosed in the Notes of the Annual Report, chapter 6.1. Revenue for business year 2025/2026.

GHG Intensity based on net revenue	Business year 2025/2026
Total GHG emissions (location-based) in relation to net revenue	638,16 t CO ₂ e / Mio. EUR
Total GHG emissions (market-based) in relation to net revenue	622,51 t CO ₂ e / Mio. EUR
Total sales net revenue	2.462 Mio. EUR

The GHG intensity per net revenue depicted in the table above refers to the total GHG emissions, separated by location-based and market-based, over the total sales net revenues in EUR. The total sales net revenues are disclosed in the financial statement. The key performance indicators presented have not been validated by an external body.

Data Quality and Uncertainty

GHG emissions results are subject to inherent uncertainties arising from the use of estimation assumptions, secondary emission factors, and reliance on aggregated or proxy data, particularly for Scope 3 emissions. Key sources of uncertainty include the use of industry-average emission factors, spend-based proxy approaches, and consolidated travel and transport data.

DO & CO continuously works to improve data quality by increasing the use of supplier-specific primary data, refining estimation methodologies, and expanding the coverage of direct measurement where feasible. Data quality improvements are documented and reflected in future reporting periods.

Key Estimates and Judgements in GHG Accounting

The preparation of the GHG emissions inventory requires the use of estimates, assumptions, and methodological judgements, particularly for Scope 3 emissions where primary data availability is limited.

Key areas of estimation and judgement include:

- Secondary emission factors (average data): The majority of Scope 3 emissions are calculated using industry-average emission factors from recognised databases. These represent average emission intensities and may differ from supplier-specific values.
- Data gaps and proxy assumptions: Where complete activity data is not available, estimates are derived using extrapolation, proxy datasets, or aggregated inputs (e.g. spend-based approaches or consolidated Group-level data).
- Scope 3 category relevance (screening): The identification of relevant Scope 3 categories is based on qualitative screening, considering emission relevance, business model characteristics, and data availability. Categories are reassessed annually.
- Scope 3.10 - Processing of sold products: Emissions related to reheating of catering products on aircraft are estimated using sector-specific benchmarks, scientific literature, and internal operational data regarding energy consumption per meal.
- Scope 3.12 - End-of-life treatment: A conservative approach is applied, with waste volumes assumed to exceed those captured in internal systems to account for downstream waste treatment outside operational control.
- Scope 3.15 - Investments (Sharp DO & CO Korea, 50% share): Emissions are calculated using investee-reported Scope 1 and Scope 2 data and allocated at the 50% equity ownership share, reflecting the absence of operational or financial control.
- Transportation and travel data: Emissions for business travel and upstream transport are based on average distance, mode assumptions, and a combination of unit-level and consolidated Group-level data.
- Biogenic CO₂ fractions: Where emission factors do not separately identify biogenic CO₂, this limitation is disclosed and estimates are based on recognised literature values for biomass content.

Offsets and Removals

No carbon offsets, carbon removals, or purchased, sold, or transferred carbon credits or GHG allowances are included in the calculation of Scope 1, Scope 2, or Scope 3 GHG emissions. All figures represent gross emissions.

Assurance

The reported GHG emissions and related key performance indicators have not been externally validated by an independent third party for business year 2025/2026. The GHG inventory has not been validated by an external body other than the assurance provider engaged for the sustainability statement.

Governance and Responsibility

Responsibility for the preparation and integrity of the GHG emissions inventory lies with the Sustainability function, supported by the Finance and Operations functions. Methodological decisions and material judgements are reviewed and approved by senior management. The GHG methodology is reviewed annually and updated to reflect changes in operations, data availability, and evolving standards.

Biodiversity and Ecosystems & Resource use and Circular Economy

DO & CO defines the operational boundary for Biodiversity and Ecosystems & Resource Use and Circular Economy based on an financial and operational-control approach. Biodiversity and Ecosystems are impacted through the consumption of natural resources. Biodiversity loss may arise from cooperation with and dependence on companies operating in biodiversity-relevant sectors such as agriculture, forestry, energy production, water and waste management, transportation, chemicals, and food and beverage production. Operations in these sectors can degrade ecosystems and reduce biodiversity through resource extraction, land use change, and pollution. Given DO & CO's reliance on these sectors to support its food production and catering activities, biodiversity loss is considered a relevant environmental impact in relation to own operations.

Resource Use and Circular Economy within own operations is primarily driven by food production and preparation processes, packaging and service materials, and the operation of equipment, buildings and logistics assets. Waste streams arising from these activities include food waste, packaging waste, mixed operational waste and, where applicable, regulated waste streams associated with international catering and food safety requirements. This section also covers potential soil contamination arising from landfilling, dumping, or improper disposal of waste.

The Business Model Within and its Impacts, Risks and Opportunities: Biodiversity and Ecosystems & Resource use and Circular Economy

[ESRS E4-IRO-1, ESRS E4-1, ESRS 2 E4-SBM-3]

Biodiversity Risk Assessment

The following presents DO & CO's biodiversity risk assessment for its own operational sites, conducted under ESRS E4 using the WWF Biodiversity Risk Filter (BRF) v2.0. It covers 22 sites across 9 countries, and therefore not all 33 locations DO & CO operates, all classified as Food & Beverage Production. Own operations register medium-to-high overall biodiversity risk. No site reaches a very high aggregate physical risk score (≥ 4.2), but the portfolio contains significant exposure across water-related dependencies, pollution pressures, and - most critically - proximity to protected and internationally designated biodiversity areas. Nine sites (41% of the portfolio) are classified as priority locations for enhanced monitoring and site-specific IBAT assessment.

Risk scores are provided for 34 indicators across eight categories covering physical risk (dependencies on ecosystem services and exposure to biodiversity pressures) and reputational risk (proximity to sensitive areas and socioeconomic context). All sites are classified under the 'Food & Beverage Production' industry sector.

This assessment follows the TNFD/ESRS LEAP approach for own operations.

LEAP-Approach - Value Chain

Phase 1 (Locate): the value chain interface with nature is located in primary agricultural production, principally across European, North American, and global sourcing regions supplying DO & CO's operational markets. The geographic footprint of suppliers is not yet fully mapped at site level; this mapping is identified as a priority next step.

Phase 2 (Evaluate): sector-level BRF weightings were applied to characterise dependencies and impacts.

Phase 3 (Assess): physical and reputational risks were ranked by indicator and double materiality was determined.

Phase 4 (Prepare): this report.

Overall Risk Profile

Category-level scores distinguish between acute physical risk (Category 3 - hazard events), chronic physical risk (Categories 1–2 - ecosystem service loss), direct biodiversity pressures (Category 5), and reputational/transition risk (Categories 6–8). Category 8 (Additional Reputational Factors) is the highest-scoring category at 3.50, with the biggest driver in the category being Media Scrutiny (S8.1 = 4.88).

#	Risk Category	Risk Type	Avg. Score	Classification
1	Provisioning Services	Chronic Physical	3.48	High
2	Regulating & Supporting Services - Enabling	Chronic Physical	2.84	Medium
3	Regulating Services - Mitigating	Acute Physical	2.76	Medium
4	Cultural Services	Chronic Physical		- No dependency
5	Pressures on Biodiversity	Direct Impact	2.86	Medium
6	Environmental Factors	Reputational	2.55	Low
7	Socioeconomic Factors	Reputational	2.7	Medium
8	Additional Reputational Factors	Reputational	3.51	High

The table below provides physical and reputational risk scores for all 22 sites, sorted by physical risk. For physical risks four sites exceed the 3.4 threshold (high-risk band): Los Angeles, New York, Miami, and Seoul. For reputational risks two sites are in the high risk band: Miami and Istanbul. The remaining sites cluster in the medium range (1.8 to 3.4) for both risks.

Site	Country	Physical Risk	Reputational Risk	!
Los Angeles – Airline catering operations	United States	3.52	3.10	!
New York (Queens) – Airline catering operation	United States	3.52	2.99	!
Seoul – Airline catering operations	South Korea	3.50	3.44	!
Miami – Airline catering operations	United States	3.50	3.69	!
Istanbul (Airport area) – Airline catering operations	Turkey	3.38	3.50	
Boston – Airline catering operations	United States	3.31	2.88	
Chicago (Des Plaines) – Airline catering operations	United States	3.25	2.88	

Site	Country	Physical Risk	Reputational Risk	!
London (Cranford / Heathrow area) – Airline catering & logistics operations	United Kingdom	3.23	3.25	
Vizzola Ticino (Milano Malpensa Airport) – Airline catering operation	Italy	3.21	3.22	
Pyrzowice – Airport-related operations	Poland	3.15	3.44	
Madrid – Airport services & cleaning operations	Spain	3.15	3.44	
Warsaw – Catering/operations site	Poland	3.00	3.44	
Vienna (Dampfmühlgasse) – Airline catering operations	Austria	3.00	3.19	
Vienna (Airport) – Airline catering operations	Austria	3.00	3.19	
Vienna (Grillgasse) – Logistics operations	Austria	3.00	3.19	
Vienna (Stephansplatz) – Hotel operations	Austria	3.00	3.19	
Munich (city centre) – Hotel operations	Germany	3.00	2.69	
Munich (Oberding / Airport area) – Airline catering operations	Germany	3.00	2.69	
Munich (Garching) – Stadium & event hospitality operations	Germany	3.00	2.69	
Frankfurt (Kelsterbach) – Catering/operations site	Germany	3.00	2.69	
Munich (Olympic Park / SAP Garden) – Event & hospitality operations	Germany	2.77	3.19	
Salzburg – Restaurant & catering operations	Austria	2.50	3.14	

! = Physical risk > 3.4, Shading: orange > 3.4, yellow >1.8 & <3.4., green < 1.8

Biodiversity Sensitive Areas

Warsaw – Sekundowa – Catering/operations site (S6.1 = 4.0, Very High): The highest Protected/Conserved Area score in the entire portfolio. The Vistula basin in Mazowieckie hosts a dense Natura 2000 network protecting floodplain habitats and globally important bird populations (white stork, aquatic warblers). Warsaw sits within one of Central Europe's most biodiverse river corridors. This site requires immediate IBAT assessment and disclosure under §16(a) and §19(a).

Miami – NW 72nd Ave – Airline catering operations (S6.1 = S6.2 = 3.5, S6.5 = 3.0 - highest combined exposure): The most sensitive overall environmental profile in the portfolio, scoring High simultaneously on Protected Areas, KBAs (Key Boundaries Areas), and Range Rarity. Miami is adjacent to the Florida Everglades, a UNESCO World Heritage Site, Ramsar wetland of international importance, and habitat for globally threatened species including the Florida panther and West Indian manatee.

Salzburg – Wilhelm-Spazier-Straße – Restaurant & catering operations (S6.1 = 3.5): The Inn basin in Salzburg is surrounded by Alpine protected landscapes including Berchtesgaden National Park (UNESCO Biosphere Reserve) and multiple Natura 2000 sites covering montane and sub-alpine ecosystems.

Madrid – Camino de la Muñozza – Airport services & cleaning operations (S6.1 = 3.5, S6.2 = 3.0): The Tagus basin contains significant protected areas including Guadarrama National Park, multiple Natura 2000 sites, and the Tagus International Nature Park (a transboundary protected area with Portugal). Madrid scores above the portfolio average on KBAs (3.0 vs. 2.45), reflecting the Iberian peninsula's status as a European biodiversity hotspot for raptors and endemic Mediterranean species.

Katowice Airport area (Pyrzowice) – Airport-related operations / real estate (S6.1 = 3.5): The second Polish site also scores High on protected areas, consistent with the biodiversity richness of the Vistula basin system. The Slaskie province borders the Carpathian mountain corridor and associated Natura 2000 forest and habitat networks.

Milan Malpensa Airport area (Vizzola Ticino) – Airline catering operations (S6.1 = 3.5, S8.3 = 3.5): The Po river corridor hosts extensive Natura 2000 sites protecting alluvial forests and wetlands. The Po Delta is a UNESCO World Heritage Site and Ramsar wetland, reflected in the S8.3 score of 3.5. This site scores High on both Protected Areas and Sites of International Interest.

Munich (Olympic Park – SAP Garden / Toni-Merkens-Weg area) – Event & hospitality operations (S6.1 = 3.5): Munich's Danube basin in Bavaria hosts one of Germany's densest Natura 2000 networks, covering Isar floodplains, alpine foothill wetlands, and moorland ecosystems.

London Heathrow area (Cranford) – Airline catering & logistics operations (S8.3 = 3.5, confirmed ground-level proximity): Although S6.1 scores 3.0 (just below the 3.5 priority threshold), this site is elevated to priority status based on its S8.3 score of 3.5 and confirmed proximity to designated protected areas. The site is located near the Colne Valley Regional Park, which contains several SSSIs including the King George VI and Queen Mary Reservoirs (designated wildfowl habitats). The wider Thames corridor intersects with South East England SPAs designated under the Birds Directive (now retained in UK law). This site should be included in §19(a) and §16(a) disclosures alongside the other eight priority sites.

Los Angeles – Redondo Beach Ave – Airline catering operations (S6.5 = 3.0 - Range Rarity priority): California is part of the California Floristic Province, one of 36 global biodiversity hotspots, hosting over 2,000 endemic plant species and numerous threatened vertebrates. S6.5 is the primary BRF proxy for threatened species exposure per §16(c) and AR 4(b). Although S6.1 scores 3.0, the Range Rarity score triggers priority classification, and site-specific IBAT assessment is required to assess proximity to specific threatened species habitats.

The WWF Biodiversity Risk Filter (BRF) assessment of DO & CO's own operations indicates a medium-to-high biodiversity risk profile at portfolio level, primarily driven by external, location-based factors such as water-related dependencies, pollution exposure, and proximity to protected or internationally designated biodiversity areas. While several sites show elevated indicator scores and nine locations have been identified as priority sites for enhanced monitoring, no site reaches a very high aggregate physical risk level, and the majority remain within the medium-risk range.

Consequently, one water-related risk has been identified as relevant (IRO16), reflecting potential constraints on the availability and quality of inputs due to pressures on water and marine resources. No biodiversity-related risks have been identified. The elevated risk scores in the assessment are primarily driven by contextual environmental sensitivity rather than risk exposure to DO & CO's own operations. Proximity to protected or sensitive areas does not in itself constitute a business risk where no operational dependency or constraint mechanism exists.

Impacts

[ESRS E4-1, ESRS 2 E4-SBM-3]

Impacts and Dependencies on Ecosystem Services

IRO20

Dependence On And Pressure On Ecosystem Services Resulting From Business Activities And Business Relationships

DO & CO's own operations inherently depend on ecosystem services such as reliable access to natural resources, stable climate conditions, and functional ecological processes. At the same time, its business activities, particularly food sourcing, catering production, and global logistics, can exert pressure on these very services. Intensive sourcing of agricultural inputs may contribute to soil degradation, biodiversity loss, and water stress, while transportation and production activities can increase greenhouse gas emissions, thereby affecting climate regulation. These pressures can weaken ecosystem functions like pollination, erosion control, and water purification, ultimately reducing ecosystem resilience.

Resources Inflows, including Resource Use

IRO22

Business Relationships With Resource-intensive Industries That Do Not Actively Reduce Their Resource Consumption

Within its own operations, DO & CO may be indirectly exposed to negative environmental impacts through business relationships with companies operating in resource-intensive industries that do not actively seek to reduce their resource consumption. Such relationships can contribute to excessive use of natural resources across the value chain, amplifying impacts related to resource depletion, energy use and associated emissions.

Waste

IRO26

Significant Waste Streams And Quantities Arising From Business Activities And Business Relationships Along The Value Chain

Finally, significant waste streams represent a material negative impact associated with DO & CO's own operations. The nature of food production and hospitality activities generates organic waste, packaging waste, and other residual materials at scale. Additional impacts arise where packaging or materials used in operations are not recyclable or are recyclable only to a limited extent. High waste volumes contribute to resource inefficiency, place pressure on local waste management systems, and are associated with downstream environmental impacts such as landfill use, emissions, and pollution. This reliance on landfilling can lead to the release of harmful substances into surrounding soil.

IRO27

Soil Pollution From Waste Disposal

Within DO & CO's own operations, a negative impact through soil contamination arises from the generation and disposal of food waste, packaging, and operational materials from catering and hospitality activities. If not properly segregated and managed, these waste streams end up in landfill, where they can contribute to leachate formation and soil pollution.

Risks

Impacts on the State of Species

IRO21

Resource Scarcity, Rising Costs And Product Failures Due To Biodiversity Loss

Negative biodiversity impacts may arise from DO & CO's own operations through sourcing and production activities that contribute to habitat degradation, ecosystem disturbance, and species decline. This can lead to resource scarcity, increased input costs, and potentially affect the long-term availability of key ingredients used in DO & CO products.

Resources Inflows, including Resource Use

IRO23

Resource Scarcity And Raw Material Price Volatility

Resource scarcity and raw material price volatility pose a physical risk to DO & CO's operations. The Group relies on agricultural products, water, energy, and other raw materials whose availability and pricing are increasingly influenced by climate conditions, ecosystem degradation, and global market dynamics. Limited availability of key inputs or sudden price fluctuations can increase procurement costs, reduce planning certainty, and negatively affect margins. These risks are particularly relevant in the context of climate-sensitive agricultural supply chains and energy markets, where physical scarcity and market volatility can interact.

IRO24

Supply Chain And Cost Risks Due To Regulatory And Regional Developments

DO & CO also faces transitional supply chain and cost risks due to regulatory and regional developments. Changes in environmental, climate, or sustainability-related regulations can introduce new compliance requirements, restrict sourcing options, or phase out products that do not meet evolving standards. In such cases, DO & CO may be required to switch to alternative inputs or materials that are more costly or less readily available. Additional cost pressures may arise from regulatory requirements such as recycled content obligations or stricter agricultural standards, which can affect procurement prices and operational flexibility.

Opportunities

Resources Inflows, including Resource Use

IRO25

Cost savings through reduction of internal resource consumption

DO & CO identifies material opportunities for cost savings and efficiency gains through the reduction of internal resource consumption within its own operations. As an industrial food and hospitality group, the company's operational model requires significant inputs of energy, water, food ingredients, and auxiliary materials. Improving the efficiency of how these resources are used presents an opportunity to lower operating expenses, reduce exposure to volatile input prices, and decrease dependency on scarce or constrained resources. Enhanced resource efficiency also strengthens planning reliability and operational stability, supporting both economic performance and environmental resilience without altering the core service- and quality-driven nature of the business.

Waste

IRO28

Cost savings through improvement of internal waste management

Further cost-saving opportunities arise from the improvement of internal waste management practices across DO & CO's operations. Food production and hospitality activities inherently generate organic waste, packaging waste, and other residual materials. Optimising waste prevention, separation, reuse, and recycling can reduce disposal and treatment costs, lower procurement needs for virgin materials, and improve overall material efficiency. Improved internal waste management also supports compliance with circular economy principles, reduces operational complexity associated with waste handling, and contributes to long-term cost reductions and risk mitigation related to waste regulation and infrastructure capacity.

Management Approach

[ESRS E4-2, ESRS E5-1]

Within DO & CO's operating context, reducing dependency on high volumes of scarce or volatile resources enhances cost stability, improves margin resilience, and supports the ability to operate reliably across diverse geographies and market conditions. From a longer-term strategic standpoint, limiting soil pollution within the operational footprint is understood as a means of protecting business continuity, license to operate, and cost predictability. For DO & CO waste is addressed through targeted measures in separation practices, menu design, and production processes. Structured waste segregation enhances material recovery and compliance, while sustainably designed menus reduce surplus and optimise ingredient utilisation. Digital production planning and optimisation tools improve volume accuracy, minimise overproduction, and increase process efficiency, thereby lowering disposal volumes and operational costs while strengthening resource allocation across the organisation.

Policies related to Biodiversity and Ecosystems & Circular Economy

[ESRS E4-2, ESRS E5-1]

All of DO & CO's policies are described in-detail in the section ESRS 2 SBM-3. The Use of Natural Resources Policy sets out DO & CO's commitment to the responsible use, protection and efficient management of natural resources within its own operations. The policy is relevant for material IROs related to Biodiversity and Ecosystems as well as Resource Use and Circular Economy, reflecting the resource-intensive nature of the hospitality and catering sector. It aims to mitigate environmental, regulatory and reputational risks while supporting operational efficiency and innovation through improved resource stewardship.

DO & CO Policy for the Use of Natural Resources

[IRO21]

With regard to Biodiversity and Ecosystems (ESRS E4), the policy contributes indirectly by promoting reduced pressure on natural ecosystems through more efficient use of energy and other natural resources in owned and operated sites. The policy recognises biodiversity loss, deforestation and resource use as key environmental challenges and promotes the mitigation of negative impacts through sustainable sourcing practices, traceability of raw materials and supply chain oversight.

The policy supports transparency through traceability and deforestation commitments, while promoting responsible resource use and monitoring of progress. The company is currently updating its policies to more specifically address the explicit identification and prioritisation of material biodiversity impacts and dependencies, detailed consideration of ecosystem-specific risks and opportunities, site-specific measures for operations in or near biodiversity-sensitive areas, comprehensive treatment of social consequences of biodiversity loss, dedicated policies on marine ecosystems, and the inclusion of measurable biodiversity outcome indicators. Additionally, the policy addresses biodiversity and environmental protection, thereby indirectly contributing to mitigating risks of soil contamination related to waste mismanagement.

[IRO22, IRO24, IRO27, IRO28]

From a Resource Use and Circular Economy perspective (ESRS E5), the policy supports a shift towards more resource-efficient operations by emphasising reduced consumption of primary energy, improved efficiency and the gradual transition to renewable sources within owned facilities. This directly addresses identified impacts and risks related to high resource consumption, waste generation and cost exposure from resource scarcity, while also supporting opportunities for cost savings and operational efficiency improvements. In particular, the policy contributes to mitigating negative impacts associated with significant waste streams and resource inefficiencies by promoting reduced material use and improved management practices.

Furthermore, the policy supports the company's transition away from the use of virgin resources through increased resource efficiency and more sustainable sourcing approaches, thereby contributing to a relative shift towards secondary materials over time. This transition is closely linked to identified IROs, including reducing dependency on resource-intensive inputs, lowering exposure to price volatility and supply chain disruptions, and supporting compliance with evolving regulatory requirements on recycled content and circularity.

Additionally, it supports waste prevention and improved waste management, particularly through reduced resource use and efficiency measures.

DO & CO is currently updating its policy framework to explicitly incorporate a structured waste hierarchy approach, strengthen the prioritisation of reuse-related practices over recycling, and further develop concepts such as eco-design and the systematic use of post-consumer waste.

Actions in relation to significant impacts on biodiversity and ecosystems & circular economy

[ESRS E4-3, ESRS E5-2]

DO & CO has defined a set of actions that focus on waste prevention, material efficiency, circular design, and the systematic use of digital solutions to optimise resource flows across its own operations. These actions are designed to reduce material intensity, improve operational efficiency, and limit environmental impacts associated with resource consumption, while supporting the Group's broader sustainability policy objectives.

Waste Separation to Prevent Soil Pollution

[ESRS E5-2]

[IRO27]

USE OF NATURAL RESOURCES POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM-, AND LONG-TERM]

In order to address the negative impact of soil pollution within its own operations, DO & CO has implemented systematic waste separation practices across both operational units and event locations. By separating recyclable, organic and residual waste streams, the company reduces the volume of unsorted general waste sent to landfill. This targeted approach contributes to lowering the risk of soil contamination associated with landfill disposal, including soil degradation. Waste separation is applied consistently in daily operations and during events, ensuring effective resource management. Through these measures, DO & CO supports pollution prevention at source and contributes to reduced environmental impacts on soil resulting from waste disposal. This action is ongoing in nature and is not defined against a fixed completion date. The implementation of this action does not require significant OPEX or CAPEX.

Sustainable Menu Design And Waste Prevention

[ESRS E4-3, ESRS E5-2]

[IRO20, IRO21, IRO22, IRO26, IRO28]

USE OF NATURAL RESOURCES POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM-, TO LONG-TERM]

Within DO & CO's own food production and catering activities. Menu planning processes are being optimised to reduce food waste at source by improving demand forecasting, and standardising materials. This approach is applied across own operations and extended to events, where tailored waste management initiatives are implemented in cooperation with local partners to maximise reuse and recycling of event-related materials. Through reduced food waste and more efficient resource use, the actions are aimed to contribute to mitigating pressures related to natural resources and ecosystems.

The expected outcomes of these actions are lower food and packaging waste volumes and improved resource efficiency. The scope of these actions covers own operations within catering, production kitchens, and event catering activities across the Group's operating geographies, with impacts relevant to employees, customers, and local waste management partners. These actions are ongoing in nature and are not defined against a fixed completion date. Quantitative results and year-on-year progress indicators are regularly monitored. Current and future financial resources and how they relate to the most relevant amounts presented in the financial statements will be allocated in due course. Current or planned CAPEX or OPEX amounts required to implement this action are not yet available.

Digitalisation And Data-driven Optimisation Of Production

[ESRS E5-2]

[IRO22, IRO23, IRO24, IRO25, IRO26, IRO 27]

USE OF NATURAL RESOURCES POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM-, TO LONG-TERM]

DO & CO is deploying digital tools to reduce overproduction through the improvement of forecasting and planning, which result in demand accuracy, and increase transparency of resource flows within own operations. In parallel, paperless processes are being implemented to reduce material consumption and enhance data reliability and traceability. These actions contribute to improved planning quality, reduced waste generation, and lower material consumption. The scope includes administrative functions, production planning, and operational processes across the Group's own operations globally. The actions are being implemented on an ongoing basis, with progressive rollout over time. Qualitative improvements in efficiency have been identified, however, quantitative performance data and comparisons to prior periods are not available. Current and future financial resources and how they relate to the most relevant amounts presented in the financial statements will be allocated in due course. Current or planned CAPEX or OPEX amounts required to implement this action are not yet available.

Wastewater and Waste Management Processes for Pollution Prevention

[ESRS E5-2]

[IRO26, IRO27, IRO28]

USE OF NATURAL RESOURCES POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM-, AND LONG-TERM]

DO & CO applies wastewater and waste management processes to handle operational outputs in a controlled and responsible manner. These processes are supported by material control procedures designed to reduce contamination risks during the handling, storage, and use of ingredients, cleaning agents, and other materials. The standardisation of these processes across sites is intended to ensure a consistent level of environmental safety and operational discipline. The scope is limited to own operations and does not extend upstream or downstream beyond operational interfaces. Information on achieved results, progress trends, remediation actions, and financial resources allocated is not available. Current and future financial resources and how they relate to the most relevant amounts presented in the financial statements will be allocated as a results of the planned Climate Transition Plan. Current or planned CAPEX or OPEX amounts required to implement this action are not yet available.

Targets

[ESRS E4-4, ESRS E5-3]

With the following targets, DO & CO aims to manage material impacts, advance positive impacts and opportunities as well as mitigate material risks:

ESRS aligned targets	Time frame and metric
Waste	
TA 03 Operations governed by an internally audited, ISO-aligned EMS (IRO26, IRO27)	90% by 2030
TA 04 Diversion of non-hazardous operational waste from disposal pathways (IRO26, IRO27)	100% by 2030

DO & CO has established a set of voluntary targets aimed at reducing resource use, improving circularity, and strengthening environmental management across its own operations, building upon its Use of Natural Resources Policy. These targets are defined primarily as absolute or coverage-based objectives, measured in percentage. They apply to all activities under DO & CO’s operational control globally and follow the same organisational boundaries used for reporting.

DO & CO has set a governance objective to ensure that 90% of its operations are covered by an internally audited, ISO-aligned Environmental Management System by 2030. The baseline year for this target is business year 2025/2026 with 53% operations covered. From the current business year onwards, progress will be reported annually through reporting. The Group seeks to divert 100% of non-hazardous operational waste from disposal pathways by 2030 through recycling, reuse, and recovery measures. This target has been newly set in business year 2025/2026, serving as base year. In this business year 25% of non-hazardous operational waste were diverted from disposal pathways to recycling or reuse streams. Progress will be monitored by comparing the amount of waste diverted annually through reporting.

From this business year onwards, the targets will be monitored and assessed annually using internal environmental management, procurement, and waste tracking systems. The methodologies applied are based on recognised standards, such as ISO-aligned EMS requirements, combined with internal operational data. Key assumptions include the availability of recycling and waste treatment infrastructure, development of circular material solutions, and regulatory requirements. Stakeholder have not been involved and no scientific evidence was used in target setting. Progress towards all targets is monitored and reviewed annually, with any changes in scope, methodologies, assumptions, or external constraints transparently disclosed to ensure comparability through annual reporting.

DO & CO has not established an ESRS-aligned target for the own operations material topic E4 regarding the dependence on ecosystem services. The Company does not track the effectiveness of policies and actions via dedicated targets yet. For more information on policies and actions please refer to the chapter of Environment Disclosures / Own Operations / Targets.

For E5, DO & CO is in the process of developing targets and has already established ambitions. However, further details related to the target framework and its monitoring approach are currently under development. Nevertheless, are the ambitions disclosed to demonstrate the company’s strategic commitment in these areas, highlight ongoing efforts to establish measurable and impact-oriented targets, and ensure transparency regarding priorities that are expected to become fully measurable and ESRS-aligned in future reporting periods.

Non-ESRS aligned goals	Time frame and metric
Waste and Resource Inflows, including Resource Use	
G 01 Establish site-specific, circular water-recycling and conservation targets based on 2028 risk models (IRO25)	By 2030
G 02 Achieve Zero Organic Waste to Landfill across 100% of global production sites by converting scraps to circular resources (IRO28)	100% by 2030
G 03 Remove 100% of single-use plastics from global food service operations (IRO25)	100% by 2028

DO & CO has set the ambition to establish a target regarding site-specific, circular water-recycling and conservation goals for 100% of its operating facilities by 2030, based on water risk models completed by 2028. In the future, progress will be measured in the amounts of objectives set regarding this topic. Moreover, the Group has defined an ambition to set a target in the future regarding the achievement of zero organic waste to landfill across 100% of its global production sites by 2030 by converting organic waste streams into circular resources. Progress will be measured by comparing the amount of waste going to landfill annually through reporting. Furthermore, DO & CO is committed to the ambition to set a target regarding the elimination of single-use plastics across all of its global food service operations by 2028 by adopting reusable, recyclable, or compostable alternatives wherever operationally viable. Progress will be measured by comparing the amount of single-use plastics used in its own operations annually through reporting.

Metrics

[ESRS E5-4, ESRS E5-5]

Resource Inflows

[ESRS E5-4]

DO & CO's own operations rely on the following material inflows:

- Products and materials: primarily food ingredients, beverages, and culinary supplies
- Raw Materials : primarily food ingredients, beverages
- Packaging: including primary food packaging (e.g. takeaway containers, bioplastics, aluminium foil) and transport packaging (e.g. wooden pallets, plastic wrap, reusable plastic boxes)
- Technical materials: materials used in operational processes
- Property, plant and equipment: including kitchen equipment and vehicles (considered non-material for this disclosure)

Critical raw materials and rare earths are not applicable to DO & CO's food and beverage operations. Water is included separately in the section Water and Marine Resources and is not considered within this disclosure.

Resource Inflows	
Total Resource inflows	206.913.785,54 kg
Biological (Food products, paper, cardboard, cellulose, PLA)	96.58 %
Technical (Chemicals, plastics, aluminium, glass)	3.42 %

The values presented in the table are derived from a direct export of the company's ESG reporting system ("ESG Cockpit"), which includes a resource inflows dataset aligned with ESRS requirements.

Secondary (recycled or reused) materials

Secondary (recycled or reused) materials primarily relate to recycled content in packaging inputs, including the use of certified recycled plastics. At present, no consolidated data is available to reliably quantify either the absolute weight or the percentage share of secondary materials across total material inflows. As a result, the company is currently unable to calculate a comprehensive metric for secondary material use in accordance with ESRS E5-4.

Nevertheless, recycled content is actively incorporated into packaging materials where feasible, in line with the company's circularity objectives. DO & CO is working to enhance data collection processes and supplier engagement to improve the availability, consistency and traceability of recycled content information, with the aim of enabling quantitative disclosure in future reporting periods.

The total weight of products of material inflows, (including food ingredients, packaging materials and technical materials) during the reporting period amounts to 206,914 tonnes. Of this, 96.6% represents biological materials (i.e. renewable biomass-based inputs such as food ingredients and other bio-based materials).

The total material inflows are the overall total weight of products and technical and biological materials used during the reporting period.

- The share of biological materials is calculated as the proportion of renewable certified input relative to total material inflows.
- Total material inflows correspond to the total weight of materials used during the reporting period and serve as the denominator for all percentage calculations.

Material inflows are primarily derived from procurement data and operational records, including food ingredients, packaging materials and other operational inputs.

All disclosed data is based on site-specific information and derived from a combination of direct measurements, calculations and estimates. Approximately 27.63% of data is based on direct measurements, 13.16% on secondary records and 59.21% on estimations. The calculation of the key performance indicators excludes non-operational corporate administrative offices where material mass is negligible. The data has not been externally validated, except for the limited assurance audit.

Resource Outflows

[ESRS E5-5]

DO & CO's key products and materials resulting from its production processes include airline catering meals, onboard food products, catering packaging, service ware and other food-related materials used across airline, event and hospitality operations. These products and materials are designed and selected with consideration of circular economy principles. Packaging materials are specified to support recyclability or reusability. Service ware, particularly in aviation operations, is designed to reduce material intensity through lightweight solutions and to enable repeated use where reuse systems are in place, supporting optimisation of resource use.

In aviation operations, certain products are designed with reduced material intensity, recognising that cabin waste is typically disposed of under specific regulatory requirements. Where single-use products are required, material choices and product design aim to facilitate separation and recycling at end-of-life. In addition, selected material streams are recovered and used as secondary raw materials, supporting recirculation and more efficient material flows.

However, due to the nature of DO & CO's core business, fresh food production and airline catering, the products themselves are largely consumable and short-lived rather than inherently circular durable goods. The expected durability and reparability of these products are therefore not applicable. The rate of recyclable content in DO & CO's packaging amounted to 15.72%.

During the reporting period, total waste generated amounted to 81.830,80 tonnes. In total, 70.580,84 tonnes was non-recycled waste, representing 86,25%. This was primarily disposed of in landfill or incinerated. The amount of hazardous waste was 55.524,11 tonnes. No radioactive waste was generated during the reporting period.

Primarily reports waste data based on information obtained directly from external waste management contractors. These data are generally provided in measured units (e.g. kilograms or tonnes) reflecting the material in its original reported state, in European countries the EWC codes are provided to support classification.

No systematic adjustments such as conversion to dry weight or other compositional modifications (e.g. moisture corrections) are applied. However, limited preprocessing is performed to ensure consistency and completeness of reporting.

This includes: unit standardisation (e.g. conversion from tonnes to kilograms), use of estimates based on historical data in cases where primary data are unavailable.

Where estimation or modelling is applied (excel sheets), outputs are used to approximate missing or incomplete data rather than to alter the physical characteristics of reported waste streams.

In summary, DO & CO considers that reported data largely reflect the material in its original state, with only minor technical adjustments necessary for consistency and completeness.

The company applies a structured approach to avoid double counting across waste categories such as reused, recycled, and treated waste streams.

Waste data are primarily sourced from contractor reporting and are allocated to a single treatment category based on the final treatment method (e.g. recycling, incineration, landfill). In countries such as Austria the contract provides R codes and EWC (European Waste Catalogue) codes. This support the identification of individual waste quantities according to their final destination.

Where data gaps exist, estimates and modelling tools (e.g. ESG Cockpit) are used to approximate waste flows. In such cases: standardised assumptions are applied, classifications are assigned based on the most representative treatment pathway, and care is taken to allocate each waste stream exclusively to one category.

DO & CO acknowledges that certain aggregated or “treatment mix” data inputs may inherently combine different processing routes. In these cases, the methodology aims to avoid double counting by: using predefined allocation rules within the modelling tool, and ensuring that no parallel reporting of the same waste stream occurs across multiple categories.

While estimation and modelling introduce a degree of uncertainty, DO & CO considers that the applied methodology appropriately mitigates the risk of double counting and provides a reasonable representation of waste flows.

Waste Generated	Unit	Business Year 2025/2026
Total waste generated	tons	81,830.80
Total non-hazardous waste	tons	26,306.69
Total hazardous waste	tons	55,524.11
Waste Recovery Rate / Waste diverted from disposal rate	%	18.86%
Waste intensity by revenue	tons/mEUR	33.24

The main waste streams relevant to DO & CO include food waste, packaging materials, used cooking oils and fats, single-use service items, and International Catering Waste (ICW). DO & CO’s global airline and international catering operations generate ICW, which is legally classified as Category 1 Animal By-Products (ABP) in accordance with Regulation (EC) No 1069/2009. Waste generated from long-haul international flights is classified as Category 1 Animal By-Products (ICW). Due to regulatory requirements and the handling of waste in designated controlled areas, it is not possible in certain operational units to separate this waste into different fractions. As a result, these waste streams are managed as a single fraction and are typically directed to disposal through incineration or controlled landfill. This has a direct impact on the reported share of hazardous waste and the proportion of waste directed to disposal.

The materials present in waste streams include food residues, plastics, paper, cardboard, metals, glass, wood and cooking fats and oils.

Waste Type	Recovery / Disposal Operation	Business Year 2025/2026	Percent (%)
Hazardous Waste	Hazardous Total	55,524.11	100.00 %
	Preparation For Re-use	1.42	— %
	Incinerated	29,540.74	53.20 %
	Recycling	0.00	— %
	Other Recovery Operations	0.00	0.00
	Other Disposal Operations	0.00	0.00
	Landfill	25,981.95	46.79 %
Non Hazardous Waste	Non-hazardous Total	26,306.69	100.00 %
	Preparation For Re-use	3.05	0.01 %
	Composting	2,596.23	9.87
	Incinerated	7,789.99	29.61 %
	Landfill	3,077.25	11.70 %
	Recycled	11,249.96	42.76 %
	Other Recovery Operations	1,593.26	6.06 %
	Other Disposal Operations	0.00	— %

All waste data disclosed is derived from site-specific information, based on a combination of direct measurements and estimations. Where estimations are used, waste volumes are primarily calculated based on the number of waste containers and transport loads. In some cases, not all containers and loads are weighed, and fixed conversion factors are applied.

A key limitation of DO & CO's waste data relates to the mixed composition of waste streams and the reliance on estimation methodologies. Quantitatively, 21.33% of the reported waste data is based on direct accurate measurements, 29.33% is calculated through waste management invoices, and 49.34% is derived from localized volumetric assumptions. The data has not been externally validated beyond the limited assurance engagement.

Water and Marine Resources

This chapter sets out how DO & CO's business model interacts with water and marine resources within own operations and presents the related impacts, risks and opportunities in accordance with ESRS E3. It covers operational dependencies on water abstraction and discharge, potential effects on local water resources, and exposure to risks associated with the use and availability of marine-based inputs.

The Business Model and its Impacts, Risks and Opportunities: Water and Marine Resources

[ESRS E3-IRO-1]

DO & CO's business model is centred on large-scale food preparation and catering services delivered through central production kitchens, airline catering facilities, event operations, restaurants and hospitality sites. These activities are inherently water-intensive and generate wastewater, effluents and other operational discharges linked to food preparation, cleaning, sanitation, refrigeration and cold-chain logistics. As a result, the availability, quality and management of water resources are integral to the continuity and compliance of the Group's operations.

Impacts

Water Withdrawals

IRO13

Water scarcity resulting from high external water withdrawals in own operations and the value chain

High external water withdrawals across DO & CO's own operations and value chain present a negative environmental impact by contributing to local water stress and scarcity. Water is a critical input across catering, food preparation, cleaning, and facility management activities, and elevated consumption may place pressure on local freshwater resources, particularly in regions already affected by limited water availability.

Water Consumption

IRO14

Strain on water resources due to inefficient water consumption in company-owned buildings, facilities and plants

Inefficient water consumption in DO & CO's company-owned buildings, facilities, and production plants could place a strain on local water resources and represents a negative environmental impact. This increased demand may exacerbate existing water stress, particularly in regions where water availability is limited or seasonal.

Risks

Extraction and Use of Marine Resources

IRO16

Reduced quality and availability of intermediate products due to over-extraction of marine resources

In DO & CO's own operations, the overextraction of marine resources can negatively affect the quality and availability of intermediate products used in food preparation and catering activities, which presents a physical risk. A high reliance on marine-based inputs such as fish and seafood sourced from overexploited stocks increases exposure to declining resource availability and reduced product quality. Depletion of marine ecosystems can lead to smaller catches, lower-grade raw materials, and greater variability in supply, which may create procurement challenges, increase costs, and disrupt production planning within own operations.

Management Approach

[ESRS E3-1]

Water-related IROs are embedded within DO & CO's overall sustainability strategy through an integrated governance and policy framework that guides how natural resources are managed across the Group's global operations. The strategic management of water is anchored in the Use of Natural Resources Policy, which provides structured oversight and internal accountability in regards to Water and Marine Resources.

Policies related to Water and Marine Resources

[ESRS E3-1]

All of DO & CO's policies are described in-detail in the section ESRS 2 SBM-3. For Water and Marine Resources the most relevant policy is Use of Natural Resources. This policy is publicly available on the website, and the Management Board is accountable for the implementation. At this stage, the policies did not explicitly consider stakeholder interests during its development, however as all policies will be updated throughout the next fiscal year considerations are subject to be made.

DO & CO Policy for the Use of Natural Resources

[IRO13, IRO14, IRO16]

The Group mainly addresses water and marine resources in its own operations under the Use of Natural Resources Policy, which defines a comprehensive approach to responsible natural resource management and sets binding water stewardship commitments for all DO & CO facilities worldwide. The policy supports responsible freshwater use, reduced consumption intensity, system controls, and targeted technology investments. The policy is guided by the UN Sustainable Development Goal 6 (Clean Water and Sanitation). Applicable to all owned and operated kitchens, logistics centres, offices, storage facilities, and event venues, the policy covers both direct freshwater use and water-dependent systems and equipment. DO & CO is currently updating its policy framework to further specify aspects related to water stewardship and marine resources, including more detailed considerations on water treatment and pollution prevention, as well as the integration of water-related aspects into product and service design. In addition, while marine resource risks are recognised at a general level, ongoing policy development aims to further strengthen the articulation of dedicated sustainable oceans and seas practices.

Actions in relation to Water and Marine Resources relating to water and marine resources

[ESRS E3-2]

Water Management as a Source of Long-Term Operational Value

[IRO13, IRO14]

DO & CO POLICY FOR THE USE OF NATURAL RESOURCES

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM- TO LONG-TERM]

In line with the Group's actions under ESRS E1 and ESRS E5, DO & CO is strengthening water-use and wastewater management through improved operational control, process standardisation and the progressive enhancement of digital monitoring and data availability. Embedded within the Environmental Management System and the broader Twin Transition framework, these actions aim to improve data quality, traceability and internal coordination across water- and resource-intensive operations. Close cooperation between operational functions and internal IT teams supports the alignment of environmental management and reporting requirements with the digital systems landscape, enabling earlier identification of inefficiencies and increased consistency across sites. By monitoring water inputs, wastewater performance and selected environmental parameters within own operations, the Group seeks to enhance resource efficiency, reduce resource intensity and associated emissions, and support long-term operational reliability and resilience. These actions apply exclusively to own operations, are ongoing in nature, are not linked to fixed implementation timelines, and currently do not have specific quantitative targets or defined CapEx or OpEx allocations, which are expected to be considered within the framework of the planned Climate Transition Plan.

Integration of Climate Risk Data into Water Management

[IRO13, IRO14, IRO16]

DO & CO Policy for the Use of Natural Resources

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM- TO LONG-TERM]

Water management are also linked to climate resilience through the integration of climate-risk considerations into operational planning. Aligning water stewardship controls with climate-risk data supports the protection of production and storage infrastructure from environmental disruptions such as extreme weather events. The scope covers own operations globally, with relevance to production continuity and asset protection. There is no disclosed completion date or quantified outcome associated with this integration. Current and future financial resources and how they relate to the most relevant amounts presented in the financial statements will be allocated as a results of the planned Climate Transition Plan. Current or planned CAPEX or OPEX amounts required to implement this action are not yet available.

The business unit in Madrid specifies concrete operational actions and resources that support efficient water use and risk mitigation in areas potentially exposed to water risk, including high-water-stress areas. These include regular inspection and maintenance of internal pipework, pressure and pumping equipment, filtration and treatment systems, and water storage tanks, as well as the checking and calibration of water meters to monitor and control consumption. In addition, these measures are complemented by the installation of motion-activated sensors on canteen taps to reduce unnecessary water use. These measures contribute to the prevention of water losses, improved operational efficiency and reduced water consumption across operations.

Water-Efficient Design in Infrastructure Development

[IRO13, IRO14]

DO & CO POLICY FOR THE USE OF NATURAL RESOURCES

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM- TO LONG-TERM]

Water-use efficiency and pollution-control considerations are embedded in the design of new buildings and major retrofits across DO & CO's operational footprint. This approach aims to ensure that physical assets support sustainable water management from the outset and maintain high environmental standards over their operational lifetime. The scope includes new and upgraded production, logistics, and service facilities globally. These design principles are applied on an ongoing basis in line with infrastructure development timelines. Current and future financial resources and how they relate to the most relevant amounts presented in the financial statements will be allocated as a results of the planned Climate Transition Plan. Current or planned CAPEX or OPEX amounts required to implement this action are not yet available.

Targets

[ESRS E3-3]

DO & CO has not established an ESRS-aligned target for the own operations material topic E3 regarding water and marine resources. DO & CO does not track the effectiveness of policies and actions via dedicated targets yet. For more information on policies and actions please refer to the chapter of Environment Disclosures / Own Operations / Targets.

For E3, DO & CO is in the process of developing targets and has already established ambitions. However, further details related to the target framework and its monitoring approach are currently under development. Nevertheless, it is disclosed to demonstrate the company’s strategic commitment in these areas, highlight ongoing efforts to establish measurable and impact-oriented targets, and ensure transparency regarding priorities that are expected to become fully measurable and ESRS-compliant in future reporting periods.

Non-ESRS aligned goals	
Water	
G 04 Complete water risk modeling for 100% of primary operating facilities (IRO13-IRO16)	100% by 2028

DO & CO has set the ambition to establish a target to complete water risk modelling for 100% of its primary operating facilities, supporting its environmental management system objectives and building upon its Use of Natural Resources Policy. It applies to all sites under the company’s control globally, within the same organisational boundaries used for reporting, thereby ensuring consistency between target setting, risk identification, and disclosure processes. Progress will be measured by comparing the percentage of locations that have been assessed for water risks annually through reporting. The methodologies applied for water risk modelling are based on recognised frameworks, such as the WWF Water Risk Filter, combined with internal operational data to assess site-specific exposure and vulnerability. Progress towards the goal will be measured through internal environmental management systems, with results informing mitigation planning and integration into broader environmental and climate strategies.

Metrics

[ESRS E3-4]

Water Consumption

[ESRS E3-4]

Water Consumption And Water Intensity	Unit	Business Year
		2025/2026
Total water consumption	m ³	392385
Total water consumption in m3 in areas at water risk, including areas of high-water stress	m ³	259448
Total water recycled and reused	m ³	1801
Total water stored	m ³	2617
Changes in water storage	m ³	2617
Water intensity: Total water consumption in its own operations in m3 per million EUR net revenue	m ³ /mEUR	159.4

All water data is derived from site-specific information, including internal measurements, third-party measurements, invoices, calculations, and estimates. Where direct measurements are unavailable, data is calculated using methods such as water balance approaches, pump specifications, and operating hours. In cases where neither measurements nor calculations are available, estimates are applied. Assumptions underlying water metrics include the use of fixed distribution factors within networks, standard pump specifications, and other fixed parameters, particularly for the calculation of water discharges. The primary limitation of the water data is the lack of dedicated meters for each individual water stream. None of the reported metrics have been externally validated.

Water withdrawal and water discharge data were compiled directly from primary measurement sources, namely supplier invoices and meter readings provided by the respective business units. Water consumption was calculated as the difference between water withdrawal and water discharge; therefore, all reported water consumption figures are derived values.

In business units where supplier invoicing was delayed or where discrepancies occurred between meter readings and invoices due to technical issues, figures were extrapolated based on historical consumption data and adjusted to reflect increases in the number of meals served.

Total water consumption, expressed in cubic meters (m³) and presented in the table above, is calculated as total water withdrawal minus total water discharge.

Water consumption in areas at water risk, including areas of high water stress (m³), represents the total water consumption of sites located in such areas. Areas at water risk are identified using the WWF Water Risk Filter.

Total water recycled and reused, expressed in cubic meters (m³), is calculated at site level. The total amount is determined by aggregating the data reported across all operational sites. Total water recycled and reused includes recycled water as well as reused water and wastewater (treated or untreated) that has been utilized more than once prior to discharge beyond the undertaking's or shared facilities' boundary, thereby reducing overall water demand. This may occur within the same process (recycling) or in a different process either within the same facility or at another undertaking's facility (reuse).

The water intensity ratio is calculated by dividing total water consumption in DO & CO's own operations, expressed in cubic meters, by net revenue in EUR million.

Total water withdrawal is calculated as the sum of water withdrawn from all sources, including freshwater, non-freshwater, and produced water.

The data was not validated by an external body, other than by the limited assurance provider.

Cluster 2: Upstream Operations

This chapter will focus on the upstream value chain. The structured response to identified deficiencies is the introduction of project Beyond in business year 2026/2027. project Beyond reflects DO & CO's objective of its service going "beyond the plate" and aims to integrate sustainability, transparency and value creation across the upstream value chain. The project establishes the Group's overarching framework for managing supplier relationships and sustainability impacts, including enhanced transparency, standardised due diligence, and improved system integration across the upstream value chain.

This chapter is organised into two sections reflecting the two sustainability clusters addressed:

- Climate Change (ESRS E1)
- Pollution, Water and Marine Resources, Biodiversity and Ecosystems & Resource Use and Circular Economy (ESRS E2, E3, E4 and E5)

Climate Change

DO & CO sources food and beverage ingredients, packaging materials, and logistics services from a broad network of upstream suppliers operating across multiple geographies and sectors, making Scope 3 emissions relevant as a significant share of greenhouse gas emissions arises from supplier activities, transportation, agricultural production and material manufacturing outside the Group's direct operational control.

The Business Model And Its Impacts, Risks And Opportunities Along Upstream The Value Chain: Climate Change

[ESRS 2 E1-SBM-3]

DO & CO's business model is based on the sourcing, preparation and delivery of food as well as hospitality and catering services across Airline Catering, International Event Catering, and Restaurants, Hotels & Lounges. A significant share of value creation is therefore dependent on upstream activities, including agricultural production, food processing, packaging, logistics, and the procurement of energy- and resource-intensive inputs. These upstream operations are closely linked to climate change making them material for the Group, for an overview of all Impacts, Risks and Opportunities refer to the IRO table in ESRS 2 SBM-3.

The identified climate-related upstream IROs shape the Group's focus on supply chain resilience, responsible sourcing, and the long-term availability of raw materials. While the core business model remains centred on high-quality culinary services and is considered resilient in the short term, supported by a diversified supplier base and long-standing relationships, growing climate volatility and environmental pressures require ongoing adaptation of sourcing practices. Current assessments, based on qualitative analysis of sourcing dependencies, geographic exposure, and procurement practices, indicate that agricultural inputs and logistics-intensive supply chains are particularly exposed to physical and regulatory risks. Although short-term disruptions are manageable, medium- to long-term risks to availability, cost, and quality may arise. A more systematic resilience analysis of the upstream value chain is planned to strengthen the assessment of the business model's robustness going forward, refer to SBM-3 in the Own Operations chapter.

[ESRS 2 E1-SBM-3]

For transparency and coherence with the Group's reporting architecture, climate change-related IROs are presented in a table that can be found in chapter ESRS 2 SBM-3. The table represents the primary disclosure under ESRS 2 SBM-3 with respect to E1 for climate-related impacts, risks and opportunities. Policies, actions, targets and metrics relating to these IROs are disclosed in the following chapter.

Value Chain Climate Risk Assessment

For the Climate risk and vulnerability assessment refer to ESRS 2 E1-IRO-1.

Resilience Analysis: Upstream Value Chain

[ESRS 2 SBM-3]

Scope and methodology

The scope of this resilience analysis is aligned with the scope of the CRVA.

This is the first iteration of the value chain resilience analysis and is conducted on a qualitative basis. A more in depth supplier-specific stress testing is planned for business year 2027/2028 in alignment with the Climate Transition Plan currently under development. For a more in depth methodology refer to Own Operation Resilience Analysis.

Findings and resilience response

The resilience case for the upstream value chain rests on these observations:

- Physical climate stress is chronic and geographically distributed. Principal commodity-producing regions display elevated chronic exposure to heat stress, drought and water stress, intensifying under RCP 4.5 and RCP 8.5 by 2050. No single commodity-region combination reaches the ESRS materiality threshold; the resilience risk is one of cumulative, slow-moving cost and availability pressure rather than acute disruption. Resilience response in place: ingredient and supplier geographic diversification, long-term contracting frameworks, and ingredient substitution flexibility inherent to the premium catering operating model.
- Technology is the dominant quantified transition risk in the upstream portfolio. The S&P Climonomics® analysis identifies Technology as the highest transition risk category across all three scenarios in the 2050s. Coffee (100% arabica) carries the highest individual transition risk exposure among the assessed commodities. Carbon Pricing data is not available for the upstream commodity portfolio under the current S&P methodology iteration. Resilience response in place: SBTi-validated Scope 3 and Scope 3 FLAG reduction targets, operationalised through Project Beyond and supplier engagement on emissions reporting and decarbonisation.

Limitations and forward look

The upstream resilience analysis is intentionally non-supplier-specific in this first iteration. Planned enhancements under Project Beyond and the Climate Transition Plan include extending the scope to Tier 1 strategic suppliers. Additionally, the current qualitative approach to both upstream and downstream value chains introduces uncertainty, as it does not fully quantify business partners' exposure to physical and transition risks.

Impacts

[ESRS 2 E1-SBM-3]

Climate Change Mitigation

IRO3

Greenhouse gas emissions in the value chain (Scope 3 emissions)

Greenhouse gas emissions in the value chain (GHG) (Scope 3) result from activities that occur outside the company's own operations. These include emissions generated through the purchase of raw materials and agricultural products, whose production involves energy use, land use and agricultural processes. These upstream activities contribute significantly to the company's overall climate footprint and are influenced by supplier practices, production methods and sourcing practices.

Management Approach

[ESRS E1-1]

In the business year 2026/27, the Group will develop a Climate Transition Plan to define the pathway for upstream decarbonisation. This plan will identify key levers for reducing Scope 3 emissions.

[ESRS E1-2]

The Group's management approach to the above described IRO in the upstream value chain will be structured around three strategic layers:

- **Layer 1 - Understand:** Identifying the levers of upstream emissions through monitoring infrastructure, and conducting research into lower-emission alternatives across key ingredient categories.
- **Layer 2 - Engage:** Developing strategic trajectories for supplier engagement determining by assessing how each category of supplier should be engaged, and how, with the objective of progressively embedding climate and air quality standards into the Group's supply chain.
- **Layer 3 - Integrate:** Incorporating value chain decarbonisation into the Group's overall business strategy, including the planned Climate Transition Plan, procurement decision-making, and client-facing sustainability positioning.

Policies Related To Climate Protection And Adaptation To Climate Change

[ESRS E1-2]

All of DO & CO's policies are described in-detail in chapter ESRS 2 SBM-3.

DO & CO Supplier Code of Conduct

[IRO3]

The Supplier Code of Conduct is the main policy relevant for Climate Change-related IROs in DO & CO's upstream value chain. The Code encourages direct and indirect suppliers to establish written environmental protection policies, work towards emissions reduction pathways aligned with national Net Zero targets or Net Zero 2050, and take appropriate measures to reduce emissions. By applying these principles across key procurement categories such as raw materials, logistics and packaging, the Code helps to address the Climate Change-related negative impact associated with Scope 3 activities.

DO & CO Sustainable Sourcing Policy

[IRO3]

Additionally, the Sustainable Sourcing Policy supports the management of the climate change-related IRO in the upstream value chain by guiding sourcing decisions towards more environmentally responsible practices across direct and indirect suppliers. The policy encourages active supplier engagement, including the collection of supplier data and verification of environmental performance. It specifically targets high-impact categories such as agricultural raw materials (e.g., beef, soy, palm oil), packaging, and other purchased goods by addressing key upstream drivers of emissions, including deforestation, land-use change, and resource-intensive production practices. The policy encourages suppliers to assess and manage climate-related risks, implement traceability and supply chain mapping, and adopt practices that contribute to reduced greenhouse gas emissions, including commitments to deforestation-free sourcing and sustainable feed and production systems. By promoting resource-efficient sourcing, lower-impact materials, certified commodities, and improved environmental practices throughout the supply chain, the policy supports the reduction of Scope 3 emissions.

Actions In Relation To Climate Change

[ESRS E1-3]

The table below presents DO & CO's climate change mitigation actions aimed at reducing GHG emissions in DO & CO's upstream operations. The actions focus on the most material sources of emissions within the Group's upstream operations and are organised into distinct decarbonisation levers in line with the ESRS E1 MDR-A requirements. Each lever represents a specific pathway for achieving emissions reductions, together forming an integrated framework to support the Group's long-term decarbonisation objectives while acknowledging the complementary role of technological solutions and nature-based solutions.

Lever	Action #	Description	Scope & Related Target	Achieved/Expected GHG Reductions
Climate transition planning & strategic alignment	2.1.	Development of a Group-wide Climate Transition Plan defining the decarbonisation pathway for the upstream value chain.	Scope 3 Plan finalised and disclosed in business year 2026/2027	
Supplier engagement & upstream value chain decarbonisation	2.2.	Launch of a central operational program to manage upstream IROs, including supplier onboarding, governance, engagement trajectories, and data infrastructure to support Scope 3 mitigation.	Scope 3 Launch in business year 2026/2027	The expected GHG reductions can be quantified only upon the finalisation of the Climate Transition Plan, scheduled for the following business year. As this represents the first reporting period for these figures under ESRS, no year-on-year comparison of achieved GHG reductions by decarbonisation lever is available.
Low-emission sourcing & decision-enablement	2.3.	Actively seeking partnerships and collaborations related to lower-emission ingredients, protein sources, plant-forward alternatives and certified sustainable packaging to inform procurement and product decisions.	Scope 3 Ongoing from business year 2025	
	2.4.	Enhancement of Scope 3 Category 1 emissions measurement through improved data tools.	Scope 3 Ongoing from business year 2025	

DO & CO's ability to implement the planned climate- and emissions-related actions is dependent on the availability and allocation of financial and technological resources. Adequate budgetary resources are required to fund analytical work, data systems, pilot projects and the integration of climate considerations into processes. In parallel, progress in certain action areas depends on technological developments, particularly with respect to emissions data quality, and the identification and adoption of lower-emission solutions that meet operational and quality requirements. Limitations in budget or delays in the availability or maturity of relevant technologies may affect the pace, scope or sequencing of implementation. No material current or future financial resources, including CAPEX and OPEX are connected to the implementation of these actions.

Development and Planned Implementation of Climate Transition Plan

[IRO3]

DO & CO SUPPLIER CODE OF CONDUCT, DO & CO SUSTAINABLE SOURCING POLICY

STATUS: IMPLEMENTATION IN BUSINESS YEAR 2026/2027

TIME HORIZON: SHORT- TO MEDIUM-TERM]

The Group is developing a Climate Transition Plan that sets out the pathway for decarbonising the upstream value chain. The plan identifies the key levers of Scope 3 emissions across the FLAG and E&I* components of the footprint, determines where investments need to be made across the supply chain, and integrates value chain decarbonisation into the Group's overall business strategy and capital allocation decisions. The Climate Transition Plan is being developed in coordination with the Global ESG Team and the Management Board, and will be finalised and disclosed in the business year 2026/2027 reporting period.

*FLAG = Scope 3 Forests, Land and Agriculture, E&I = Scope 3 Energy and Industrial

Development And Planned Launch Of Project Beyond

[IRO3]

DO & CO SUPPLIER CODE OF CONDUCT, DO & CO SUSTAINABLE SOURCING POLICY

STATUS: IMPLEMENTATION IN BUSINESS YEAR 2026/2027

TIME HORIZON: SHORT- TO MEDIUM-TERM]

The Group will launch project Beyond in business year 2026/2027 as the central operational vehicle for managing upstream sustainability impacts and risks. In its initial phase, project Beyond will establish governance, onboard strategic suppliers, and develop the data infrastructure required to monitor Scope 3 emissions. Additionally, the project is defining supplier engagement trajectories to determine when and how to engage each supplier category on decarbonisation. These mechanisms include contractual requirements, capacity-building, collaborative initiatives, or exit criteria for persistent non-compliance. The project aims to prioritise Scope 3 Category 1 (Purchased Goods and Services) suppliers, which represent the majority of the Group's carbon footprint.

Technological Research Into Lower-emission Alternatives

[IRO3]

DO & CO SUPPLIER CODE OF CONDUCT, DO & CO SUSTAINABLE SOURCING POLICY

STATUS: IMPLEMENTATION IN BUSINESS YEAR 2026/2027

TIME HORIZON: SHORT- TO MEDIUM-TERM]

DO & CO evaluates and sources lower-impact materials, including bio-based and recyclable packaging solutions, to support more circular material use and inform ongoing efforts to reduce the environmental impact of packaging. This research informs procurement decisions and supports the progressive reduction of the Group's FLAG and E&I Scope 3 footprint.

Improvement Of Scope 3 Monitoring

[IRO3

DO & CO SUPPLIER CODE OF CONDUCT, DO & CO SUSTAINABLE SOURCING POLICY

STATUS: IMPLEMENTATION IN BUSINESS YEAR 2026/2027

TIME HORIZON: SHORT- TO MEDIUM-TERM]

The Group is investing in data infrastructure to improve the coverage and quality of Scope 3 Category 1 measurements through several key initiatives: the deployment of an enhanced emissions evaluation and data management tool in business year 2025/26; the integration of supplier sustainability and GHG data into onboarding and tender processes; the adoption of recognised emission factor databases (IPCC, GLEAM, AGRIBALYSE); and the cross-departmental standardisation of supplier master data.

Targets

[ESRS E1-4]

With the following targets, DO & CO aims to manage material Climate Change impacts within its upstream operations:

ESRS aligned targets	Time frame and metric
Climate Change Mitigation	
TA 05 Commit to full Net Zero value-chain alignment (Scope 3) (IRO3)	Net-Zero by 2040
TA 06 Scale the share of vegetarian and carbon-optimized gourmet meal offerings (IRO3)	33% more by 2028

DO & CO has set voluntary science-based targets to significantly reduce its Scope 3 greenhouse gas emissions. The target is defined in absolute terms, measured in tonnes of CO₂ equivalent (tCO₂e). It covers all relevant Scope 3 categories within the same organisational and reporting boundaries used for the company's GHG inventory, with business year 2022 as the baseline year. In business year 2022 scope 3 emissions amounted to 491,335 tCO₂e accounting for 83.2% of total emissions. The FLAG Scope 3 emissions amounted to 175,675 tCO₂e in business year 2022. As an interim target, DO & CO commits to reducing absolute Scope 3 GHG emissions by 45% by 2030, alongside a specific commitment to reduce Scope 3 FLAG emissions by 35%, also by 2030. In the long term, the company is set to be Net-Zero by 2040 and reduce Scope 3 FLAG emissions by 72% over the same period. These targets include FLAG emissions and removals, reflecting the specific accounting requirements for land-based activities, and are aligned with science-based methodologies consistent with limiting global warming to 1.5°C, as validated under the Science Based Targets initiative (SBTi). The methodology is based on the GHG Protocol and SBTi guidance. Key assumptions include supplier decarbonisation progress, shifts in sourcing patterns, technological advancements, regulatory developments, and evolving consumer demand. The current status quo on Scope 3 emissions can be found in chapter Own Operations in the Scope 1, 2 and 3 E1-6 table.

The Group has set a voluntary target to scale the share of plant-based and carbon-optimised gourmet meal offerings, supporting its climate change mitigation objectives and contributing to the reduction of Scope 3 emissions associated with food ingredients and catering services. The target is measured as the percentage of total meal offerings that are vegetarian or optimised for lower carbon intensity, and applies across all food service operations under the company's operational control globally. It complements the company's absolute emission reduction targets by focusing on shifting product portfolios towards lower-emission alternatives. The scope of the target includes upstream emissions from purchased goods and services, within the same organisational boundaries used for Scope 3 emissions accounting. The base year is set as business year 2022/2023 with 23% of meals being vegetarian. In business year 2023/2024 this value amounted to 15%, and in 2024/2025 it amounted to 21%. This business year 2025/2026 the percentage of vegetarian meals amounted to 23%. Progress is tracked annually based on menu data, procurement records, and carbon footprint assessments of meals through annual reporting; refer to Scope 1, 2 and 3 E1-6 table in the chapter Own Operations.

All targets are in line with its Use of Natural Resources Policy objectives. DO & CO outlines the main decarbonisation levers contributing to target achievement in Chapter Upstream Operations. However, currently the GHG reductions cannot be quantified. Regarding the progress please refer to the Scope 1, 2 and 3 E1-6 table in the chapter Own Operations. For all targets, changes in methodologies, scope, assumptions, or data quality are transparently disclosed through annual reporting, including their impact on comparability. Targets were set in consultation with the relevant Management Board member and with internal experts. Stakeholder have not been involved in target setting. No changes were made to these targets

and their corresponding metrics in the reporting year and no recalculation of the base year was needed. The targets are monitored and reviewed annually.

Pollution, Water and Marine Resources, Biodiversity and Ecosystems & Resource Use and Circular Economy

The Group's business model depends fundamentally on the availability and quality of agricultural raw materials. This dependence creates a broad set of material risks arising from the ecological and social conditions of upstream agricultural supply chains. The following IROs have been identified and assessed as material through a structured assessment process involving procurement analysis, review of sector-specific biodiversity and water risk databases (including WRI Aqueduct, IBAT, and ENCORE)⁴, and engagement with internal subject matter experts and external stakeholders. This process is described in detail in the chapter ESRS 2 under IRO-1. The business model depends on upstream suppliers of agricultural raw materials, packaging and logistics services, which are associated with significant water use and pollution pressures outside the Group's direct operational control.

⁴ Water Risk Atlas of the World Resources Institute, Integrated Biodiversity Assessment Tool, Exploring Natural Capital Opportunities, Risks and Exposure

The Business Model And Its Impacts, Risks And Opportunities Along The Upstream Value Chain: Pollution, Water And Marine Resources, Biodiversity And Ecosystems & Resource Use And Circular Economy

[ESRS 2 E4-SBM-3]

IROs related to Pollution, Water and Marine Resources, Biodiversity and Ecosystems & Resource Use and Circular Economy in upstream operations primarily arise from land- and water-intensive agricultural practices, the use of fertilisers, chemicals and packaging materials. Increasing physical climate risks, such as extreme weather events, water scarcity and biodiversity loss, as well as transition risks related to decarbonisation, environmental regulation and changing supplier practices, have the potential to affect the availability, quality, cost and reliability of key raw materials and services required for DO & CO's operations.

The assessment of IROs clearly distinguishes between areas under the Group's direct control, areas where influence is exercised through procurement decisions, and areas of exposure where no direct influence exists. Particular emphasis is placed on high-risk commodity groups. The DMA, described in detail in chapter ESRS 2, provides the foundation for identifying the IROs described below. The identification process addresses both impact materiality, covering actual and potential environmental impacts linked to upstream activities, and financial materiality, focusing on risks and opportunities affecting cost structures, supply reliability, operational continuity, and long-term resilience. IROs are assessed across short-, medium-, and long-term time horizons, classified as actual or potential, and mapped to relevant policies and management approaches.

For transparency and coherence with the Group's reporting architecture, the IROs below are presented in a table that can be found in chapter ESRS 2 SBM-3. The table constitutes the primary disclosure under ESRS 2 SBM-3 in relation to E2, E3, E4 and E5 impacts, risks and opportunities. Policies, actions, targets and metrics addressing these IROs are disclosed in the subsequent sections of this chapter in accordance with ESRS E1 and ESRS 2-75 to ESRS 2-77.

Biodiversity Assessment

[ESRS E4-1]

Value Chain Characterisation

DO & CO's upstream value chain is dominated by agricultural procurement. The company sources large volumes of animal products (meat, poultry, dairy, eggs, seafood) and plant products (vegetables, fruit, grains, legumes, herbs, spices) from agricultural suppliers globally. These raw materials represent the primary cost driver and the primary nature-related dependency and impact pathway for the business.

The BRF Inform module provides industry sector-level dependency and impact weightings derived from ENCORE natural capital ratings and the Science Based Targets for Nature (SBTN) draft materiality matrix. Two sectors are assessed: Agriculture (animal products) and Agriculture (plant products). These sector profiles characterise the direct potential biodiversity interactions of primary agricultural production.

LEAP Approach

Phase 1 (Locate): The value chain interface with nature is located in primary agricultural production, principally across European, North American, and global sourcing regions supplying DO & CO's operational markets. The geographic footprint of suppliers is not yet fully mapped at site level; this mapping is identified as a priority next step.

Phase 2 (Evaluate): Sector-level BRF weightings were applied to characterise dependencies and impacts.

Phase 3 (Assess): Physical and reputational risks were ranked by indicator and double materiality was determined.

Phase 4 (Prepare): Prepare and report the results of the materiality assessment according to the ESRS.

Ecosystem Service Dependencies

[ESRS E4-1]

Water Availability and Quality - S1.1, S2.2 (Very High / Critical)

Water is the most material ecosystem service dependency across the agricultural value chain, receiving the highest possible rating of 5/5 for water availability in both sectors and 5/5 (animal) / 4/5 (plant) for water quality. Agriculture accounts for approximately 70% of global freshwater withdrawals. DO & CO's sourcing of dairy, beef, vegetables, and grains is highly exposed to water scarcity in key agricultural regions. This represents a chronic physical risk that is expected to intensify under climate change across all major sourcing geographies.

Soil Condition - S2.1 (Very High for plant, High for animal)

Soil health is a critical determinant of crop yields, pasture productivity, and long-term supply chain resilience. With ratings of 5/5 (plant) and 4/5 (animal), soil degradation through erosion, compaction, and salinisation directly threatens the reliability and quality of DO & CO's agricultural raw material base. Healthy soil also underpins carbon sequestration, water retention, and biodiversity habitat functions, making it a nexus between climate and nature risks.

Pollination - S2.5 (Very High for plant products)

Pollination receives a Very High rating of 5/5 for plant product agriculture, the single highest dependency score for this sector after water and soil. Wild and managed pollinators underpin the production of fruit, vegetables, nuts, and many herbs critical to DO & CO's premium menus. The global decline in pollinator populations (driven by habitat loss, pesticide use, disease, and climate change) is a systemic risk to ingredient diversity and availability. The EU Biodiversity Strategy 2030 specifically targets the reversal of pollinator decline and a 50% reduction in pesticide use (AR 2(a-b)), directly relevant to DO & CO's supplier requirements.

Extreme Heat and Acute Hazard Dependencies - S3.5 (Very High, both sectors)

Extreme heat is assigned the highest possible acute physical risk rating (5/5) for both agricultural sectors. Climate-driven heat stress is a well-documented driver of yield reduction, livestock mortality, and agricultural worker health risks. Pest and disease resistance (S3.3 = 4/5) and herbicide resistance (S3.4 = 4/5) represent additional acute physical risks relevant to supply chain continuity. Wildfire (S3.2 = 4/5) and landslide (S3.1 = 4/5) exposure further compound supply disruption risk across multiple sourcing regions.

Ecosystem Condition and Regulating Services - S2.4 (High, both sectors)

Functioning ecosystems provide natural pest control, disease suppression, climate regulation, and hydrological cycling that underpin agricultural productivity. The ecosystem condition rating of 4/5 for both sectors reflects the systemic dependency of agriculture on intact natural systems beyond individual farm boundaries, including forest corridors, wetlands, and grassland habitats that buffer agricultural areas from external pressures.

Biodiversity loss

All five direct impact drivers of biodiversity loss identified in ESRS E4 are represented in the agricultural value chain: (i) land-use change; (ii) direct exploitation; (iii) invasive alien species; (iv) pollution; (v) other drivers including impacts on sensitive areas and socioeconomic effects.

Land Use Change and Deforestation - S5.1, S5.2 (Very High, both sectors)

Land use change and forest canopy loss each carry the maximum impact rating (5/5) for both agricultural sectors, making these the most severe impacts in the BRF for DO & CO's value chain. Land conversion for livestock grazing, feed crop production (soya, maize), and arable farming is the primary driver of global terrestrial biodiversity loss. Forest canopy loss captures both habitat destruction and the direct exploitation of timber resources.

For DO & CO, this impact is most material through sourcing of deforestation-risk commodities: beef and dairy (large share of global agricultural land), soya-fed livestock (poultry, pork), and tropical fruit and vegetables. The EU Deforestation Regulation (EUDR) creates a direct legal obligation for DO & CO to conduct due diligence ensuring these commodities are not linked to post-2020 deforestation.

Pollution - S5.4 (Very High, both sectors)

Pollution receives the maximum impact rating (5/5) for both agricultural sectors. Agricultural pollution encompasses: nutrient runoff (nitrogen and phosphorus) causing eutrophication of water bodies; pesticide and herbicide contamination harming non-target species including pollinators, aquatic invertebrates, and soil biota; antibiotic residues from livestock operations contributing to antimicrobial resistance; and greenhouse gas emissions (methane, nitrous oxide) from livestock and fertiliser use contributing to climate-driven biodiversity pressures.

The EU Biodiversity Strategy for 2030 sets a target of 50% reduction in chemical pesticide use and 50% reduction in more hazardous pesticides (AR 2(b)). DO & CO's supplier engagement strategy should incorporate pesticide use reduction as a measurable target, particularly for high-value fruit and vegetable suppliers.

Impacts on Protected Areas and KBAs - S6.1, S6.2 (Very High / High)

Agriculture carries the highest possible impact rating (5/5) for activities affecting Protected/Conserved Areas and KBAs. Agricultural expansion into or adjacent to protected areas, whether through DO & CO's direct suppliers or their own upstream inputs, creates both legal risk (violations of protected area legislation) and significant reputational risk. For KBAs the rating is 4/5, reflecting the high likelihood that agricultural supply chains operating near these areas contribute to their degradation.

As DO & CO's supplier geographic footprint is not yet fully mapped at site level, the proportion of suppliers operating in or near protected areas and KBAs cannot yet be quantified. This is identified as a key data gap to be addressed through the recommended supply chain mapping exercise.

Impacts on Indigenous Peoples and Local Communities - S7.1 (Very High)

Both agricultural sectors carry a Very High (5/5) rating for impacts on IP/LC lands and territories. Agricultural expansion - particularly for commodity production in tropical regions supplying European food markets - has historically been associated with community displacement, violation of free, prior, and informed consent (FPIC), and loss of traditional land rights. ESRS E4 §17(e) requires DO & CO to identify specific sourcing geographies with potential negative impacts on affected communities and to engage in or support stakeholder consultation processes.

Threatened Species and Range Rarity - S6.5 (Medium, 3/5)

Range Rarity scores 3/5 for both agricultural sectors, indicating a medium-level contribution to impacts on threatened and range-restricted species through agricultural activities. This indicator is the primary BRF proxy for ESRS E4 §16(c) and AR 4(b) (impacts on species population size and global extinction risk). Agricultural expansion in biodiversity-rich sourcing regions - particularly tropical and subtropical areas - is associated with habitat loss for threatened species even where no formal protected area designation exists.

The Group has not yet finalised a Climate Risk and Vulnerability Assessment (CRVA) for the full upstream value chain. This assessment is in development as part of an integrated Climate Transition Plan. Currently, all environmental topics are assessed on a qualitative basis. Once finalised, the identified risks will be integrated into the Group's overall sustainability strategy through project Beyond.

Impacts

For more in-depth information on the IROs, please refer to section ESRS 2 SBM-3.

[ESRS 2 E4-SBM-3]

Pollution of Air

IRO11

Air Pollution From Pollutant Emissions Across The Value Chain

Air pollution from pollutant emissions across the value chain results from the release of non-GHG air pollutants by upstream activities. These emissions primarily originate from transportation and logistics, including road, air and maritime freight, as well as from energy use in production processes operated by suppliers. Additional sources include business activities in emission-intensive sectors, such as agriculture, food processing, packaging and material production, where combustion processes, industrial operations and the use of chemicals can lead to air pollutants.

Pollution of Water

IRO12

Water Pollution In The Upstream Value Chain From The Use Of Pollution-intensive Materials And Intermediate Products

Water pollution in the upstream value chain from the use of pollution-intensive materials and intermediate products arises from the sourcing of materials and intermediate products whose production processes adversely affect water quality. This primarily includes agricultural commodities and food inputs produced using practices, which can lead to nutrient runoff, groundwater contamination and deterioration of surface water bodies. Additional contributions may stem from upstream processing activities and manufacturing processes that generate wastewater or discharge pollutants into local water systems, thereby affecting water ecosystems beyond the Group's direct operational control.

Water Withdrawals

IRO13

Water Scarcity Resulting From High External Water Withdrawals In Own Operations And The Value Chain

Water scarcity is a negative impact linked to DO & CO's upstream value chain due to high external water withdrawals in water-intensive sectors such as agriculture, food production, chemicals, raw materials, and beverages. Significant water use for irrigation, processing, and manufacturing can contribute to local water stress, particularly in regions with limited water availability. This may reduce freshwater resources for ecosystems and communities and increase long-term environmental and supply-chain risks.

Extraction and Use of Marine Resources

IRO15

Negative Impacts On Marine Resources And Ecosystems From Business Activities And Projects Across The Value Chain

Negative impacts on marine resources and ecosystems may arise within DO & CO's upstream value chain through business relationships and projects linked to the extraction or use of marine resources. This includes sourcing from suppliers or partners whose activities may contribute to overfishing or the degradation of marine habitats. Such impacts can reduce fish stocks, harm marine biodiversity, and undermine the long-term health and resilience of marine ecosystems, with potential environmental and supply-chain risks.

Direct Impact Drivers of Biodiversity Loss

IRO17

Species Loss And Spread Of Invasive Species Resulting From Business Activities And Business Relationships Across The Value Chain

Species loss and the spread of invasive species is a negative biodiversity impact linked to DO & CO's upstream value chain through business relationships with suppliers whose activities may threaten native ecosystems. Practices such as monoculture farming, habitat conversion, or insufficient biosecurity measures can reduce species diversity and facilitate the introduction of invasive species. These impacts may disrupt ecosystems, endanger animal and plant populations, and weaken the long-term resilience of natural habitats.

Consumption Of Natural Resources And Sector-specific Biodiversity Impacts Arising From Business Activities And Business Relationships In The Value Chain

Consumption of natural resources represents a negative biodiversity impact within DO & CO's upstream value chain through business activities and relationships in biodiversity-relevant sectors such as agriculture, forestry, energy, water and waste management, transportation, chemicals, and food and beverage production. Resource extraction, land use, and pollution associated with these sectors can degrade ecosystems and reduce biodiversity. Such impacts may lead to habitat loss, declining species populations, and reduced ecosystem resilience, posing long-term environmental and value-chain risks.

Impacts on the Extent and Condition of Ecosystems

IRO19

Land Use And Habitat Changes Resulting From Business Activities And Business Relationships Across The Value Chain

Land use and habitat change reflects a negative impact linked to DO & CO's upstream value chain through business activities and relationships with sectors such as agriculture, construction, energy, mining, forestry, and infrastructure development. These activities may contribute to land-use change, land sealing, desertification, or land degradation. As a result, habitats can be destroyed or fragmented, ecosystem functionality reduced, and biodiversity and landscape integrity adversely affected over the long term.

Impacts and Dependencies on Ecosystem Services

IRO20

Dependence And Pressure On Ecosystem Services Resulting From Business Activities And Business Relationships

Dependence on ecosystem services poses a negative impact linked to DO & CO's upstream value chain, arising from business activities and relationships that place pressure on natural systems. Reliance on ecosystem services such as resource availability, climate regulation, erosion control, pollination, and water self-purification may reduce their capacity when these systems are overused or degraded. This can weaken ecosystem resilience and increase environmental and operational vulnerabilities across the value chain over the long term.

Resource Inflows, Including Resource Use

IRO22

Business Relationships With Resource-intensive Industries That Do Not Actively Reduce Their Resource Consumption

Business relationships with resource-intensive industries constitutes a negative impact when these partners do not actively work to reduce their resource consumption. Excessive use of natural resources in such sectors can amplify environmental pressures within the upstream value chain and contribute to increased emissions, waste, and ecosystem degradation. This reliance also heightens exposure to regulatory changes, rising resource costs, and supply-chain disruptions, posing long-term environmental and operational risks.

Waste

IRO27

Soil contamination from waste disposal

Within DO & CO's upstream operations, a negative impact through soil contamination arises from the generation and disposal of food waste, packaging, and operational materials from catering and hospitality activities. If not properly segregated and managed, these waste streams end up in landfill, where they can contribute to leachate formation and soil pollution.

Management Approach

[ESRS E2-1, ESRS E3-1, ESRS E4-2, ESRS E5-1]

DO & CO's management approach to Pollution, Water and Marine Resources, Biodiversity and Ecosystems, and Resource Use and Circular Economy in upstream operations is grounded in a risk-based and forward-looking strategy. The approach aims to systematically identify, assess and address material environmental impacts and dependencies arising from agricultural sourcing, materials and supplier activities, particularly in areas outside the Group's direct operational control.

Central to this approach is the integration of environmental considerations into upstream sourcing and supplier management decisions, with a focus on resilience, traceability and long-term availability of critical materials. The Group seeks to reduce exposure to environmental risks and resource constraints by strengthening its understanding of supplier-related IROs, diversifying sourcing structures and embedding environmental criteria into procurement processes.

DO & CO is pursuing a transition towards more resource-efficient and circular material use. This strategy focuses on systematically identifying and prioritising lower-impact materials and packaging solutions and is supported by structured research and collaboration with specialised NGOs.

At the reporting date, quantitative targets, implementation metrics and associated financial allocations are still under development and will be defined as the relevant programmes and plans progress.

Policies related to Pollution, Water and Marine Resources, Biodiversity and Ecosystems & Resource Use and Circular Economy

[ESRS E2-1, ESRS E3-1, ESRS E4-2, ESRS E5-1]

All of DO & CO's policies are described in-detail in the section ESRS 2 SBM-3 in the policy table.

DO & CO Supplier Code of Conduct

[IRO11, IRO12, IRO13, IRO15, IRO17, IRO18, IRO19, IRO20, IRO22, IRO27]

The Supplier Code of Conduct is the main policy relevant E2, E3, E4 and E5 related IROs in DO & CO's upstream value chain. It encourages suppliers to manage and continuously improve their environmental performance by monitoring and reducing air emissions, water pollution, soil contamination, waste generation, and the use of natural resources, particularly in resource- and pollution-intensive sectors such as agriculture, food production, logistics, and manufacturing.

[IRO11, IRO12, IRO22, IRO27]

The Code emphasizes proper waste and hazardous-substance management, and alignment with national or global net-zero emissions targets, while promoting investment in cleaner technologies and employee awareness.

[IRO13, IRO15]

It addresses responsible water use and water pollution prevention in a general manner by encouraging suppliers to avoid environmental harm, including water pollution, and to ensure that waste is adequately treated before being released into the environment.

[IRO17, IRO18, IRO19, IRO20, IRO22, IRO27]

In this context, the policy contributes to reducing negative impacts linked to significant waste streams and resource inefficiencies by promoting lower material consumption and improved management practices. It also supports waste prevention and enhanced waste management, broadly aligning with the principles of the waste hierarchy, particularly through measures aimed at reducing resource use and increasing efficiency. Through its application to high-impact sectors such as agriculture and food production, the policy indirectly supports the protection of biodiversity and ecosystems by promoting practices that reduce pollution, resource overuse, and environmental degradation.

DO & CO Sustainable Sourcing Policy

[IRO15, IRO17, IRO18, IRO19, IRO20, IRO22, IRO27]

The Sustainable Sourcing Policy supports the management of the above described IROs by encouraging deforestation-free, peat-free and traceable sourcing for high-risk food and non-food commodities, discouraging harmful agricultural practices, routine antibiotics, and single-use plastics. The Group supports the use of certified fisheries, responsibly managed agriculture, the protection of biodiversity and renewable or recycled materials.

[IRO17, IRO18, IRO19, IRO20]

The policy recognises biodiversity loss, deforestation, and ecosystem degradation as critical environmental challenges within its upstream operations, particularly in relation to high-risk commodities such as beef, soy, palm oil, cacao, and paper, and supports the mitigation of these impacts through responsible sourcing practices, encouraging deforestation- and peatland conversion-free supply chains, and enhanced supplier engagement and monitoring.

[IRO17, IRO18, IRO19, IRO20]

It emphasises the importance of traceability and supply chain transparency by encouraging suppliers to provide information on the origin of raw materials, adhere to recognised certification schemes, and demonstrate compliance with no-deforestation commitments, alongside the implementation of monitoring systems, and data collection processes to track progress.

[IRO22, IRO27]

Furthermore, the policy promotes responsible resource management by encouraging the reduction of environmentally harmful inputs, the transition to certified or sustainably produced materials, and the elimination of single-use plastics in favour of reusable, recyclable, or compostable alternatives, thereby addressing key risks related to virgin resource consumption and environmental degradation.

[IRO17, IRO18, IRO19, IRO20, IRO22, IRO27]

The policy addresses waste as well as pollution primarily through its commitment to resource efficiency and circularity principles, particularly for non-food products. It encourages the elimination of single-use plastics, replacing them with reusable, recyclable, or compostable alternatives, thereby indirectly contributing to the mitigation of risks such as soil contamination arising from improper waste handling. In addition, it promotes the use of certified or recycled paper and encourages reduced material consumption overall, contributing to lower waste generation and improved resource management.

[IRO15]

Additionally, the policy indirectly addresses water-related IROs through biodiversity and agricultural sourcing measures. For example, supplier expectations include practices that reduce agricultural runoff, soil degradation, and ecosystem damage, as well as responsible land and peatland management, which are closely linked to water quality and hydrological impacts. In addition, the Company prioritises certified sustainable seafood sourcing and the protection of aquatic ecosystems as part of its commitment to safeguarding the integrity and long-term health of marine and freshwater systems.

DO & CO Policy for the Use of Natural Resources

[IRO11, IRO12, IRO13, IRO15, IRO17, IRO18, IRO19, IRO20, IRO22, IRO27]

The Use of Natural Resources Policy supports the management of the above-mentioned IROs by describing a comprehensive framework for the responsible use, conservation, and monitoring of natural resources while addressing associated emissions, waste generation, and environmental impacts. It promotes resource efficiency, pollution prevention, and the transition to sustainable practices across upstream operations, including the reduction of greenhouse gas emissions, improved energy efficiency, and the adoption of renewable energy sources.

[IRO11, IRO12, IRO17, IRO18, IRO19, IRO20, IRO22, IRO27]

It promotes circularity and responsible material use through its suggestion for sustainable packaging and waste management, including the reduction and eventual elimination of single-use plastics, increased recycling and segregation of waste streams, and the transition to recyclable, compostable, or post-consumer recycled materials, reducing dependency on virgin resources and mitigating pollution IROs. The policy addresses waste generation and pollution through a structured waste management approach that includes measuring and monitoring waste outputs, minimizing waste generation, promoting reuse and recycling, and ensuring proper treatment and disposal of hazardous materials. It also encourages principles of resource efficiency and environmental protection, contributing to lower material consumption, and improved ecosystem resilience.

[IRO13, IRO15]

Furthermore, the policy directly addresses water-related IROs through encouraging the reduction of freshwater consumption, improving water efficiency, preventing leakage, and promoting alternative water use. It also considers water quality through the environmental impact of chemicals and operational processes, thereby supporting sustainable water management.

[IRO11, IRO12, IRO13, IRO15, IRO17, IRO18, IRO19, IRO20, IRO22, IRO27]

For all policies mentioned above, DO & CO is currently updating its policy framework to explicitly incorporate a structured waste hierarchy approach, place greater emphasis on reuse over recycling, and further develop concepts such as eco-design and the systematic use of post-consumer waste. These updates are expected to strengthen the policy's approach to upstream water treatment and pollution prevention by fostering more efficient resource use, including reduced reliance on virgin materials, improving waste handling practices, and minimizing environmental releases across the value chain. In addition, they may reinforce considerations related to marine sourcing by encouraging more sustainable procurement practices and limiting potential impacts on aquatic ecosystems. By integrating eco-design principles, the policy will also establish a clearer link to product and service design, supporting reduced material inputs, lower waste generation, and improved lifecycle performance. Overall, these developments aim to enhance the policy's coverage of soil pollution, substances of concern, and the increased use of secondary materials in line with circular economy principles.

Actions in relation to Pollution, Water and Marine Resources, Biodiversity and Ecosystems & Resource Use and Circular Economy

[ESRS E2-2, ESRS E3-2, ESRS E4-3, ESRS E5-2]

DO & CO's ability to implement the following actions is dependent on the availability and allocation of key resources. Adequate budgetary resources are required to support analytical work, data infrastructure, and the gradual integration of sustainability criteria into sourcing and procurement processes. In addition, the effectiveness of certain actions, particularly supplier diversification and sustainable materials innovation, depends on the availability of suitable agricultural produce and alternative materials that meet quality, safety and sustainability requirements across different regions and seasons. Technological advancements also represent a critical enabling factor, especially for the project Beyond and environmental data management, as improved data systems, traceability tools and reporting technologies are needed to assess risks and support decision-making at scale.

Quantitative data on achieved reductions, implementation progress, and financial resource allocation are not available for all actions. Current and future financial resources and how they relate to the most relevant amounts presented in the financial statements will be allocated in due course for each action. Current or planned CapEx or OpEx amounts required to implement this action are not yet available for every action.

Development of Nature Transition plan

[ESRS E4-3, ESRS E5-2]

[IRO22, IRO27]

DO & CO POLICY FOR THE USE OF NATURAL RESOURCES

STATUS: IMPLEMENTATION IN BUSINESS YEAR 2026/2027

TIME HORIZON: SHORT- TO MEDIUM-TERM]

The Group is developing a Nature Transition Plan (NTP) that will set out the pathway for reducing the Group's negative impacts on Biodiversity and Ecosystems, and Resource Use and Circular Economy in the upstream operations. The plan will be informed by a completed Climate Risk and Vulnerability Assessment (CRVA) in the business year 2026/2027 and will establish time-bound commitments across the IROs identified in upstream operations during the following reporting years. The company has established the initial foundations for its Nature Transition Plan by updating relevant policies and conducting a biodiversity risk assessment across its own operations and the upstream value chain, with a primary focus on the agriculture sector. The assessment was carried out using the WWF Biodiversity Risk Assessment methodology and supports the identification of nature-related impacts, risks, and dependencies. The Nature Transition Plan will be integrated into the Group's overall sustainability strategy once completed.

Development of Supplier Diversification

[ESRS E4-3, ESRS 5-2]

[IRO17, IRO18, IRO19, IRO20, IRO22]

DO & CO SUPPLIER CODE OF CONDUCT, DO & CO SUSTAINABLE SOURCING POLICY, DO & CO POLICY FOR THE USE OF NATURAL RESOURCES POLICY

STATUS: ONGOING

TIME HORIZON: SHORT- TO MEDIUM-TERM, WITH ONGOING APPLICATION]

The Group is actively diversifying its agricultural supplier base across geographies and commodity categories to reduce concentration risk, improve resilience to supply disruptions driven by biodiversity stress, and increase access to certified sustainable and regenerative agricultural inputs. Diversification is guided by both commercial and sustainability criteria, with preference given to suppliers offering higher traceability, lower deforestation risk, and stronger environmental management systems. These actions are implemented on an ongoing basis without a defined end date.

The Group engages with specialist NGOs and environmental research organisations to support the identification of biodiversity and nature risks in the supply chain, access to sector-specific data and benchmarks, and development of supplier capacity-building programs. The Lever Foundation is the Group's primary NGO partner supporting the development and implementation of the Sustainable Sourcing Policy. Additional NGO partnerships are being developed in the context of the Nature Transition Plan and the CRVA.

Development and planned launch of Project Beyond

[ESRS 2-2, ESRS 3-2, ESRS E4-3]

[IRO11, IRO12, IRO13, IRO15, IRO17, IRO18, IRO19, IRO20]

DO & CO SUPPLIER CODE OF CONDUCT, DO & CO SUSTAINABLE SOURCING POLICY, DO & CO POLICY FOR THE USE OF NATURAL RESOURCES POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-TERM, BUSINESS YEAR 2026/2027]

The Group is establishing a structured supplier due diligence program covering key agricultural commodity categories and high-risk sourcing geographies. DO & CO currently has no specific actions in relation to areas at water risk, including areas of high-water stress. The program will include risk-based prioritisation of suppliers by commodity and geography, assessment of supplier compliance with the relevant policies, and integration of due diligence findings into procurement and contract decisions. Additionally, project will standardise supplier data collection and management across procurement, sustainability, and finance functions. The program will create a single source of verified supplier information covering sustainability performance, certification status, geographic origin, and commodity classification. This infrastructure is a foundation for data improvement, traceability, and due diligence at scale. The project will be implemented in the business year 2026/2027.

Implementation of sustainable materials and packaging innovation

[ESRS 5-2]

[IRO22]

DO & CO SUPPLIER CODE OF CONDUCT, DO & CO SUSTAINABLE SOURCING POLICY, DO & CO POLICY FOR THE USE OF NATURAL RESOURCES POLICY

STATUS: ONGOING

TIME HORIZON: SHORT- TO MEDIUM-TERM, WITH ONGOING APPLICATION]

DO & CO evaluates and sources lower-impact materials, including bio-based and recyclable packaging solutions, to support more circular material use and inform ongoing efforts to reduce the environmental impact of packaging.

The expected outcomes include reduced environmental impacts associated with packaging materials and improved alignment with circular economy principles. The scope of these actions primarily covers packaging and material use in food production, catering, and hospitality operations across the Group's locations, thereby mainly affecting packaging and logistics suppliers. This action is implemented on an ongoing basis without a defined end date.

Targets

[ESRS E2-3, ESRS E3-3, ESRS E4-4, ESRS E5-3]

With the following targets, DO & CO aims to manage material resource inflow impacts, advance positive impacts and opportunities as well as mitigate material risks within its upstream operations:

ESRS aligned targets	Time frame and metric
Resource Inflows, Including Resource Use	
TA 07 Achieve 70% Local Sourcing for Meat and Vegetables (IRO22)	70% by 2030

DO & CO has set a voluntary target to achieve 70% local sourcing of meat and vegetables, measured by volume and defined by a maximum transit distance in line with its updated internal definition of “local”. For ESRS reporting purposes, locally sourced products include only meat, vegetables and fruits. Locally sourced products are defined under two categories: (i) in Türkiye and the United Kingdom locally sourced products refer to items purchased within the national borders; (ii) in Austria, Germany, Italy, Poland, Spain, and the United States of America locally sourced products refer to items purchased within a radius of 500 km (310 miles). This target supports the Sustainable Sourcing Policy objectives by strengthening regional supply chains, and enhancing freshness and traceability of products. It is measured as the percentage of total sourced volumes of meat and vegetables that meet the local sourcing criteria, and applies across all food service operations under DO & CO’s operational control globally, within the same organisational boundaries used for procurement and Scope 3 emissions reporting. The base year is the business year 2023/2024, which amounted to 51% meeting local sourcing criteria. In the current business year this amounted to 65%.

Progress is monitored annually based on procurement data, including supplier location, volume purchased, and calculated transport distances. The methodology relies on internal sourcing definitions combined with geographic mapping and logistics data to determine compliance with maximum transit distance thresholds. Key assumptions include the availability of local suppliers meeting quality and volume requirements, seasonal variability of agricultural production, and regional infrastructure constraints. Changes in methodology, scope, assumptions, or data quality are transparently disclosed through annual reporting, including their impact on comparability.

The target was set in consultation with the relevant Management Board member and with internal experts. Stakeholder have not been involved in target setting. No changes were made to these targets and their corresponding metrics in the reporting year and no recalculation of the base year was needed. The targets are monitored and reviewed annually.

DO & CO has not established an ESRS-aligned target for the upstream material topic E2 regarding pollution, E3 regarding water and marine resources and E4 regarding biodiversity and ecosystems. The Company does not track the effectiveness of policies and actions via dedicated targets yet. For more information on policies and actions please refer to the chapter of Environment Disclosures / Upstream Operations / Targets.

For E4 and certain E5 IROs, DO & CO is in the process of developing targets and has already established ambitions. However, further details related to the target framework and its monitoring approach are currently under development. Nevertheless, they are disclosed to demonstrate the company’s strategic commitment in these areas, highlight ongoing efforts to

establish measurable and impact-oriented targets, and ensure transparency regarding priorities that are expected to become fully measurable and ESRS-compliant in future reporting periods.

ESRS aligned targets	Time frame and metric
Resource Inflows	
G 06 Achieve 100% Geographic Mapping (EUDR Compliant) (IRO24)	100% by 2028
Impacts on the extent and condition of ecosystems	
G 07 Implement environmental profiling to baseline and map agricultural practices of 100% of primary fresh produce suppliers (IRO17-IRO21)	100% by 2028

DO & CO has set the ambition to establish a target to achieve 100% geographic mapping of high-risk commodities in compliance with the EU Deforestation Regulation (EUDR) by December 2026, and to extend full geographic traceability to all primary ingredients by 2028. It will be measured as the percentage of sourced commodities and ingredients for which precise geographic origin data is available and verified, and applies across all relevant upstream operations. The scope prioritises commodities associated with deforestation risk in line with EUDR requirements, before expanding to all primary ingredients. Other than that, DO & CO has set the ambition to establish a target to implement environmental profiling to map agricultural practices for 100% of its primary fresh produce suppliers. This goal will be measured as the percentage of primary fresh produce suppliers for which environmental data on agricultural practices is collected, assessed, and documented.

Cluster 3: Downstream Operations

Cluster 3 addresses downstream environmental impacts arising from customer behaviour, customer operations, and partnerships across the aviation and hospitality value chain. The cluster focuses on IROs associated with air travel demand, pollution impacts linked to emission-intensive downstream activities, and impacts related to improved resource efficiency and waste management during the use and end-of-life phase of DO & CO's products. These topics are primarily relevant under ESRS E1 (Climate Change), ESRS E2 (Pollution) and ESRS E5 (Resource Use and Circular Economy).

The impacts addressed in this cluster occur downstream, as they materialise after DO & CO's products and services have been delivered to customers, particularly airline partners, event clients and hospitality customers. Customer operations, consumer behaviour and disposal practices directly influence the environmental footprint associated with DO & CO's value creation and therefore affect the company's long-term resilience, revenue stability and reputation.

The Business Model and its Impacts, Risks and Opportunities along the Downstream Operations: Climate Change, Pollution & Resource Consumption and Circular Economy

[ESRS 2 E1-SBM-3]

Based on the downstream business-model interactions and value-chain relationships described above, the following IROs reflect the material environmental effects arising during the use and end-of-life phase of DO & CO's products and services, as identified under ESRS 2 IRO-1. For more in-depth information on the IROs, please refer to section ESRS 2 SBM-3 for the IRO table.

Current assessments, based on qualitative analysis of service dependencies, geographic exposure, and B2B customer segments, indicate that downstream activities with high reliance on transportation infrastructure, energy use, and large-scale event logistics are particularly exposed to physical climate risks and transition pressures. Please refer to chapter Environment Disclosures / Own Operations / Climate Change section SBM-3 for more detailed information on this assessment. A more systematic resilience analysis of the downstream operations is planned to strengthen the assessment of the business model's robustness.

Resilience analysis: Downstream value chain

[ESRS E1-SBM-3, ESRS 2 SBM-3]

For the Climate risk and vulnerability assessment refer to ESRS 2 E1-IRO-1.

The qualitative resilience analysis of DO & CO's strategy and business model against climate-related physical and transition risks has been extended across the full value chain perimeter. Beyond the upstream cluster — covering agricultural and food commodity sourcing regions assessed at regional level under the three IPCC scenarios (RCP 2.6, RCP 4.5 and RCP 8.5) — the analysis equally covers the downstream cluster, comprising the international airports served by DO & CO and the associated airline customers, where the Group's onward catering, logistics and event operations take place.

Scope and methodology

The scope and methodology of the downstream value chain resilience analysis are consistent with those described for the upstream value chain (chapter Environment Disclosures / Upstream Operations section SBM-3).

Findings and resilience response

The resilience case for the downstream value chain rests on four observations:

- Downstream resilience is inseparable from own-operations resilience. DO & CO's downstream activity is structurally anchored to airline customers operating from major airport hubs, with most own operational sites co-located at those airports. Climate disruption at an airport simultaneously affects (i) the airline customer's flight operations and (ii) DO & CO's own production capacity inside the catering unit at the airport perimeter. The downstream resilience case must therefore be read together with the own-operations resilience analysis.
- Physical hazard exposure profile. For the five own-operation airport hubs — Vienna, Madrid, London Heathrow, Istanbul and Chicago — physical hazard exposure is addressed in detail in the own-operations resilience analysis. Resilience response: Pre-planned emergency procedures at each airport catering unit (backup refrigeration power, perishable inventory contingency routes, staff mobilisation protocols, post-

disruption resumption timelines) to minimise production loss and maintain food safety during and immediately after climate-related airport operational disruptions are in the implementation phase across the units with different maturity and readiness; to be improved but considered is the operational flexibility to rapidly adjust meal production volume and staffing in response to flight disruptions; to establish and cascade among units is formal information-sharing and joint-contingency protocols between the airport operator and DO & CO unit management, including advance notice of weather forecasts, coordinated emergency response procedures, and alignment with airline customer contingency plans.

- Technology dominates quantified transition risk; Across all three scenarios in the 2050s, Technology is the dominant transition risk category for the downstream value chain, followed by Reputation and Market risk. Carbon Pricing data is not available for the downstream airport portfolio under the current S&P methodology iteration. Indirect transition exposure also arises from aviation-sector decarbonisation pressure (SAF mandates, EU ETS aviation, CORSIA), which acts on airline customer demand evolution rather than directly on DO & CO. Resilience response: monitoring of aviation-sector decarbonisation policy already ongoing, new catering offerings aligned with airline customer ESG commitments, and long-term customer contract structures providing volume visibility to be strengthen during the future development of resilience analysis.

Limitations and forward look

The downstream resilience analysis is conducted at portfolio level in this first iteration. A more thorough analysis of the aviation sector and key airport hubs is planned for the next Resilience analysis cycle.

Impacts

The material climate-related impacts, risks and opportunities (IROs) identified through the Climate Risk and Vulnerability Assessment (CRVA) are disclosed in accordance with ESRS 2 SBM-3 (Material impacts, risks and opportunities and their interaction with strategy and business model). The interaction of these IROs with DO & CO's strategy and business model, including the resulting resilience analysis, is described under ESRS E1-SBM-3 for the climate dimension and is consistent with the broader sustainability IRO disclosure under ESRS 2 SBM-3.

Climate Change

IRO3

Greenhouse gas emissions in the value chain (Scope 3 emissions)

Customer behaviour, particularly related to air-travel influences downstream climate-related impacts for the undertaking. Partnerships with airlines expose the company indirectly to aviation-sector emissions and to climate-related reputational and regulatory pressures. However, due to the specifics of emissions accounting under the GHG protocol, DO & CO's GHG inventory is not affected by those emissions.

Pollution of Air

IRO11

Air pollution from pollutant emissions across the value chain

Downstream air pollution impacts arise primarily in connection with air emissions from aviation activities. Partnerships with customers and other actors operating in emission-intensive industries expose DO & CO to indirect pollution-related impacts, including regulatory tightening, increased public scrutiny and reputational impacts. Although DO & CO does not generate air emissions from aircraft operations, pollution impacts are considered material due to the close operational and commercial integration with customers. Pollution prevention therefore forms part of downstream value-chain management, particularly through product and packaging design choices that influence waste streams and material leakage.

Resources Inflows, including Resource Use

IRO22

Business relationships with resource-intensive industries that do not actively reduce their resource consumption

Within its downstream operations, DO & CO may indirectly contribute to environmental impacts through business relationships with companies operating in resource-intensive industries and how its products and services are used, distributed, and consumed after they leave its direct control. At this stage of the value chain, the company's offerings become part of broader customer and partner activities, such as airline catering consumption, event hospitality, and retail food services, where resource use and environmental impacts continue to occur.

Waste

IRO26

Significant waste streams and volumes arising from business activities and business relationships across the value chain

Material downstream impacts relate to the volume of packaging and food waste generated during service delivery, as well as the recyclability, reuse potential or compostability of materials. Resource use and waste generation during the use and end-of-life phase of catering products thus represent a key downstream impact under ESRS-E5. Significant waste volumes can arise during inflight service, events and hospitality operations, depending on customer practices and disposal infrastructure. Inefficient resource use not only increases environmental impacts but also leads to higher costs and operational inefficiencies for both DO & CO and its customers. Product design, customer engagement and circular-economy collaboration directly influence these downstream flows. Improving circularity supports customer sustainability goals and strengthens long-term business relationships.

Risks

Resources Inflows, Including Resource Use

IRO24

Supply Chain And Cost Risks Due To Regulatory And Regional Developments

In DO & CO's downstream operations, regulatory changes and regional developments can disrupt the supply chain, making sourcing more difficult and costly. This may force a shift to more expensive compliant materials and products, while new requirements further increase operational costs.

Management Approach

DO & CO's management approach to downstream impacts focuses on strengthening business resilience and supporting customer and partner capability. The approach is structured around four levers: education, innovation, partnerships and customer reporting.

Education initiatives raise customer awareness of waste reduction, sustainable product choices and the environmental implications of service design. Through transparent communication and joint learning formats, DO & CO supports informed decision-making and behavioural change.

Innovation efforts target alternative materials, low-waste menu concepts and circular packaging solutions. The Development Kitchens act as a collaborative platform where new catering concepts are co-developed, tested and refined with customers.

Partnerships are central to managing downstream impacts. DO & CO works with airline customers, airports, waste management providers and industry initiatives to improve waste handling, reduce pollution and support transition efforts, including alignment with Sustainable Aviation Fuel (SAF) strategies where relevant.

Customer-specific reporting provides transparency on waste volumes, material composition and the sustainability performance of catering solutions, which supports alignment with clients' ESG targets and regulatory requirements and strengthens long-term relationships.

By supporting customers in reducing downstream environmental impacts and meeting regulatory and ESG expectations, these measures also enhance the Group's resilience. They help mitigate indirect revenue and reputational risks linked to climate-related scrutiny of air travel and reinforce DO & CO's positioning as a preferred partner in emission- and resource-intensive sectors.

While downstream impacts occur outside the Group's direct operational control, DO & CO primarily influences outcomes through product design, material selection and service concepts. These actions are underpinned by the Group's environmental management systems in own operations, which provide consistent standards, data quality and process discipline to support product development and customer engagement

[ESRS E1-1]

In the business year 2025/2026, the Group will develop a Climate Transition Plan to define its upstream decarbonisation pathway, identifying the key levers to reduce Scope 3 emissions.

Policies Related To Climate Change, Pollution & Resource Consumption And Circular Economy

[ESRS E1-2, ESRS E2-1, ESRS E5-1]

The downstream impacts are primarily addressed by the Use of Natural Resources Policy, which includes the management of downstream climate change impacts as well as resource use, waste & circularity impacts. For a detailed description of the policy please see above under chapter ESRS 2.

DO & CO Policy for the Use of Natural Resources

[IRO3, IRO11, IRO22, IRO 24, IRO26]

From a Climate Change (ESRS E1) perspective the Use of Natural Resources Policy addresses the negative impact of Scope 3 GHG emissions by establishing a framework for managing emissions across the entire value chain. It commits DO & CO to Science Based Targets, net-zero emissions by 2040, and the reduction of Scope 1–3 emissions through energy efficiency improvements and increased use of renewable energy.

From a Resource Use and Circular Economy standpoint (ESRS E5), the policy supports the reduction of negative environmental impacts linked to major waste streams and inefficient resource consumption by encouraging lower material usage and stronger resource management practices. It also supports a shift away from virgin resource dependency by improving overall resource efficiency. In addition, by addressing biodiversity and broader environmental protection, the policy indirectly helps reduce risks such as soil contamination resulting from poor waste handling. Overall, the policy promotes waste prevention and better waste management, broadly aligning with the waste hierarchy through its emphasis on reduced resource use and efficiency improvements.

DO & CO is currently revising its policy framework to more explicitly integrate a structured waste hierarchy, place greater emphasis on reuse over recycling, and further advance approaches such as eco-design and the increased use of post-consumer materials. These revisions are also intended to strengthen attention to soil pollution risks, substances of concern, and the expanded use of secondary raw materials in line with circular economy principles.

Actions In Relation To Climate Change, Pollution & Resource Consumption And Circular Economy

[ESRS E1-3, ESRS E2-2, ESRS E5-2]

Given the limited operational control over downstream activities, DO & CO's actions focus on influencing outcomes through product design, customer engagement, partnerships and transparency. These actions address the material downstream climate-, pollution- and resource-related impacts, risks and opportunities identified under ESRS 2 IRO-1 and support customer transition efforts while strengthening long-term business resilience.

Sustainable Product And Packaging Design

[ESRS 5-2]

[IRO22, IRO26]

DO & CO POLICY FOR THE USE OF NATURAL RESOURCES

STATUS: ONGOING

TIME HORIZON: SHORT- TO MEDIUM-TERM, WITH ONGOING APPLICATION]

A central action undertaken by DO & CO to reduce environmental impacts along the value chain is the continuous redesign of products, service concepts, and packaging within its own catering and hospitality operations. Further information on the policies may be found in chapter ESRS 2 under SBM-3 of this report.

It focuses on increasing the use of recyclable, reusable, and compostable materials, implementing lightweight packaging solutions, and optimising service designs to minimise food and material waste. This approach supports the Group's objective to reduce downstream environmental impacts related to resource use and pollution and is aligned with the Use of Natural Resources Policy and internal sustainable product-design guidelines.

Within the aviation catering business, implementation primarily involves the use of lightweight and durable service ware that reduces material intensity while meeting operational and food-safety requirements. In International Event Catering, the focus is on maximising the reuse of existing materials and reducing single-use items, limiting their use to cases where unavoidable. Where single-use materials are required, lower-impact alternatives such as compostable plates or cutlery are prioritised. The expected outcome of this action is a reduction in downstream pollution impacts and natural-resource use in line with ESRS E2 and ESRS E5, as well as indirect benefits for marine resources through responsible material selection and supplier engagement. Quantified environmental impact reductions are not yet available.

The scope of this action covers downstream value-chain activities, in particular Airline Catering and International Event Catering, and affects customers and downstream business partners across multiple geographies. The action is implemented on an ongoing basis over a short- to medium-term time horizon and applies to the whole DO & CO Group.

No actual material adverse impacts have been identified that would require remedy in relation to this action. Quantitative year-on-year performance data are not yet available. No material current or future financial resources, including CAPEX and OPEX are connected to the implementation of this action.

Waste-reduced Service Concepts And Circular Solutions

[ESRS 5-2]

[IRO26, DO & CO POLICY FOR THE USE OF NATURAL RESOURCES

STATUS: ONGOING

TIME HORIZON: SHORT- TO MEDIUM-TERM, WITH ONGOING APPLICATION]

A central action undertaken by DO & CO to reduce downstream waste generation is the development of customised, waste-reduced service concepts across airline, event, and hospitality operations. Further information on the policies may be found in chapter ESRS 2 under SBM-3 of this report.

It focuses on portioning strategies, menu-design adjustments, and material simplification to minimise food and material waste during the use phase of catering services. It is closely linked to the Group's circularity principles and aims to systematically reduce waste volumes generated in customer-facing environments. Where feasible, circular analyses and solutions are implemented in collaboration with customers, airports, and waste-management partners to improve waste separation, recycling rates, and material recovery during both the use and end-of-life phases of catering products. The implementation of these measures depends on local infrastructure, customer priorities, and regulatory conditions, particularly in customer-managed environments such as airports and event venues. The expected outcome of this action is a reduction in downstream waste volumes and improved circularity, along with associated reductions in pollution along the downstream value chain. Quantified waste-reduction specifically for downstream operations and recycling outcomes are not yet available.

The scope of this action covers the downstream value chain and applies to airline, event, and hospitality operations, affecting customers, airports, and waste-management partners across multiple geographies. The action is progressing on an ongoing basis over a short- to medium-term time horizon. No actual material adverse impacts have been identified that would require remedy, as the action is prevention-focused. Progress to date includes the piloting and implementation of waste-reduction concepts in selected operations, with further rollout dependent on customer requirements and the availability of local waste-handling and recycling infrastructure. The action is not a direct decarbonisation lever; however, indirect climate benefits may arise from reduced material intensity and lower waste volumes. No material current or future financial resources, including CAPEX and OPEX are connected to the implementation of this action.

Customer Engagement And Capacity Building

[ESRS E1-3, ESRS 2-2, ESRS 5-2]

[IRO3, IRO11, IRO26]

NOT LINKED TO A SPECIFIC POLICY

STATUS: ONGOING

TIME HORIZON: SHORT- TO MEDIUM-TERM, WITH ONGOING APPLICATION]

A central action undertaken by DO & CO to manage downstream environmental impacts and transition risks is the active engagement of B2B customers across hospitality operations. This is done, for example, through discussions on menu planning, collaborative waste management planning, supporting in carbon footprint calculation and suggestions made on sustainable sourcing and packaging. It aims to raise awareness of environmental impacts in customer-managed environments and to support informed decision-making through the sharing of best practices on waste reduction, sustainable material choices, and service-design optimisation. This is done through, for example, support in the calculation of their carbon footprint, information of current and upcoming regulation, waste management practices and much more. In addition, DO & CO collaborates with customers on the joint development of lower-impact catering concepts that are aligned with customer ESG objectives, regulatory expectations, and operational requirements.

The expected outcome of this action is enhanced customer awareness and capability to reduce downstream environmental impacts, alongside strengthened long-term customer relationships and closer alignment with customer sustainability strategies. Quantified environmental outcomes attributable to customer engagement are not yet available.

The scope of this action covers the DO & CO's downstream value chain and applies to hospitality customers, particularly within customer-controlled operational and service-delivery environments. The action is implemented on an ongoing basis, with the depth and effectiveness of engagement varying depending on customer relationships, contractual frameworks, and operational context. To date, no final outcomes in term of customer engagement have been reached. No actual material adverse impacts have been identified that would require remedy, as the action is prevention-focused and aimed at risk mitigation rather than remediation. While the action is relevant to the management of climate impacts, it represents only an indirect decarbonization lever. No material current or future financial resources, including CAPEX and OPEX are connected to the implementation of this action.

Partnerships Across The Downstream Value Chain

[ESRS E1-3, ESRS 2-2, ESRS 5-2, IRO3, IRO11, IRO 22, IRO24, IRO26,

DO & CO POLICY FOR THE USE OF NATURAL RESOURCES

STATUS: ONGOING

TIME HORIZON: MEDIUM-TERM, WITH ONGOING APPLICATION

A central action undertaken by DO & CO to address downstream environmental impacts beyond its direct operational control is the systematic use of partnerships across the value chain. The Group collaborates closely with airline customers, airport authorities, event organisers, waste-management providers, and relevant industry initiatives to improve waste-handling practices, reduce pollution, and align operational approaches with evolving regulatory and sustainability requirements in customer-managed environments. These partnerships enable coordinated solutions in areas where DO & CO does not exercise sole operational control and are essential for influencing downstream environmental performance. Further information on the policies may be found in chapter ESRS 2 under SBM-3 of this report.

Where relevant, these collaborative arrangements may also facilitate the circular valorisation⁵ of waste streams generated during catering operations. As a first step, a pilot project has been launched in one operational unit, under which used cooking oils and waste fats arising from food preparation are collected after their primary use and supplied as secondary feedstocks for further processing, including conversion into Sustainable Aviation Fuel and biogas production. The initiative is currently limited to this single pilot site and has not yet been deployed across the wider operations; a potential roll-out to additional units will be assessed on the basis of the pilot results. Once scaled, the project is expected to contribute to circular resource use across the value chain and to indirectly support the aviation sector's transition efforts, without implying operational control over fuel deployment or aviation-related emissions. The expected outcome of this action is improved downstream waste management and enhanced circular resource use in line with ESRS E5, together with associated reductions in pollution impacts under ESRS E2 and indirect support for transition developments within the aviation sector. Quantified environmental benefits are not yet available given the early stage of the initiative.

The scope of this action covers the downstream value chain and applies to hospitality customers, as well as airports, waste-management providers, and processing partners of the whole DO & CO Group across multiple geographies. This includes foremost Europe followed by Türkiye and US. Implementation of this action started in 2025. Its application is ongoing, with progress to date reflected in partnership-based waste-handling improvements and waste-oil valorisation projects at selected locations. Further expansion remains dependent on partner readiness, regulatory acceptance, and the availability of appropriate collection, processing, and airport infrastructure. No actual material adverse impacts have been identified that would require remedy, as the action is prevention- and influence-focused rather than remedial. While this action has indirect relevance to the climate transition through waste-to-resource valorisation, it is not considered a decarbonisation lever attributable to the Group. No material current or future financial resources, including CapEx and OpEx are connected to the implementation of this action.

Customer-specific Sustainability Reporting And Transparency

[ESRS 5-2]

[IRO22, IRO24, IRO26]

DO & CO POLICY FOR THE USE OF NATURAL RESOURCES

STATUS: ONGOING

TIME HORIZON: SHORT- TO MEDIUM-TERM, WITH ONGOING APPLICATION]

A central action undertaken by DO & CO to enhance transparency and data-driven management of downstream environmental impacts is the provision of customer-specific sustainability reporting on waste volumes, material composition, and circularity aspects, such as reusing or recycling, of catering solutions. Further information on the policies may be found in chapter ESRS 2 under SBM-3 of this report.

This action is supported by digital data systems that enable consistent, scalable, and transparent reporting across customer relationships. By integrating environmental data into service delivery, DO & CO supports continuous improvement of downstream environmental performance while maintaining high service quality standards.

⁵ (Circular valorisation refers to the recovery and transformation of waste materials, after their primary use, into secondary resources that can be used in further applications, thereby reducing waste and reliance on virgin materials.)

This reporting capability enables customers - particularly within airline and hospitality operations, to better understand and manage environmental impacts in customer-controlled environments. The expected outcome of this action is enhanced transparency and improved, data-driven environmental performance in the downstream value chain, as well as support for customer regulatory compliance. Quantified environmental improvements attributable to reporting are not yet available.

The scope of this action covers the downstream value chain and applies primarily to airline and hospitality customers across multiple geographies, particularly in Europe and the USA. Implementation of this action started in 2026, is fully implemented and customer-specific reporting is provided where data availability, system integration, and contractual arrangements allow, with the scope of reporting expanding progressively over time. No actual material adverse impacts have been identified that would require remedy. While the action is relevant for climate-transition transparency and risk management, it does not constitute a direct decarbonisation lever. No material current or future financial resources, including CapEx and OpEx are connected to the implementation of this action.

Digital Enablement To Support Business Performance

[ESRS 5-2]

[IRO26]

DO & CO POLICY FOR THE USE OF NATURAL RESOURCES

STATUS: ONGOING

TIME HORIZON: MEDIUM-TERM, WITH ONGOING APPLICATION]

A central enabling action undertaken by DO & CO to support the management of downstream environmental impacts is the systematic use and ongoing expansion of data and digital tools across hospitality operations. These digital systems serve as an enabling layer for people-led decision-making, supporting consistent service quality, safeguarding culinary standards, and strengthening overall business performance. By generating structured and comparable insights on material use, waste streams, service design, and customer-specific requirements, digital tools facilitate informed operational and design choices that contribute to the reduction of downstream environmental impacts without compromising quality. Further information on the policies may be found in chapter ESRS 2 SBM-2 of this report.

Enhanced transparency and consistency of information shared with customers, airports, and waste-management partners further support collaboration, shared learning, and continuous improvement across the downstream value chain. Through improved data availability and accessibility, DO & CO can more effectively influence downstream environmental outcomes, align service delivery with customer sustainability expectations, and reinforce long-term business resilience. Quantified environmental improvements enabled by digitalisation are not yet available.

The scope of this action covers the downstream value chain and applies to internal teams as well as customers and value-chain partners of the whole DO & CO Group across multiple geographies, in particular Europe, Türkiye and the US. The implementation process is ongoing, with digital tools already in use for sustainability reporting, service design, and customer engagement, while functionality and coverage are continuing to expand. No actual material adverse impacts have been identified that would require remedy. While digitalisation plays an important enabling role in environmental and climate-transition management, it does not represent a direct decarbonisation lever on its own. Future financial resources, including CAPEX and OPEX amounts will be allocated as a result of the planned Climate Transition Plan, which will be available in the business year 2026/27.

Targets

[ESRS E1-4, E2-3, ESRS E5-3]

With the following targets, DO & CO aims to manage material impacts, advance positive impacts and opportunities as well as mitigate material risks within its downstream operations:

ESRS aligned targets	Time frame and metric
Climate Change Mitigation	
TA 08 Commit to full Net Zero value-chain alignment (Scope 3) (IRO3)	Net Zero by 2040

DO & CO has set a voluntary target to achieve full Net Zero alignment across its downstream operations for its Scope 3 emissions by 2040, building upon its Use of Natural Resources Policy. This target is defined as an absolute emissions reduction ambition supported by value-chain engagement measures, and is measured in tonnes of CO₂ equivalent (tCO₂e) alongside coverage-based indicators such as the share of suppliers or emission categories aligned with Net Zero pathways. In the long term, the Company is set to be Net-Zero by 2040 and reduce Scope 3 FLAG emissions by 72% over the same period. These targets include FLAG emissions and removals, reflecting the specific accounting requirements for land-based activities, and are aligned with science-based methodologies consistent with limiting global warming to 1.5°C, as validated under the Science Based Targets initiative (SBTi).

The methodology is based on the GHG Protocol and SBTi guidance. The base year is set as business year 2022. In the base financial year, the share of Scope 3 emissions of the total Scope 1–3 GHG emissions was 76% and amounted to 491,335 tCO₂e. The FLAG Scope 3 emissions amounted to 175,675 tCO₂e in business year 2022.

The target prioritises real emissions reductions across downstream activities rather than relative intensity improvements and complements the company's Scope 1 and Scope 2 Net Zero targets. The scope of the target includes all relevant Scope 3 categories as defined under the GHG Protocol, covering downstream impacts, within the same organisational and reporting boundaries used for the company's GHG inventory.

Progress is tracked annually through emissions calculations with increasing coverage and data quality over time and is based on internationally recognised methodologies, including the GHG Protocol and science-based decarbonisation pathways. Key assumptions include supplier readiness to decarbonise, availability of low-carbon materials and services, technological developments, regulatory changes, and evolving market conditions.

Changes in methodologies, scope, assumptions, or data quality are transparently disclosed through annual reporting, including their impact on comparability. The company outlines the main decarbonisation levers contributing to target achievement with an indication of their expected contribution to emissions reduction in Chapter Downstream Operations Section 3. Actions. The target was set in consultation with the relevant Management Board member and with internal experts. Stakeholder have not been involved in target setting. No changes were made to the target and the corresponding metric in the reporting year and no recalculation of the base year was needed. The targets are monitored and reviewed annually. For the current status quo on Scope 3 emissions can be found in chapter Environment Disclosures / Own Operations under Scope 1, 2 and 3 in the E1-6 table.

DO & CO has not established an ESRS-aligned target for the downstream material topic E2 Pollution as well as E5 Circular Economy and Resource Use. The Company does not track the effectiveness of policies and actions via dedicated targets yet. For more information on policies and actions please refer to the chapter of Environment Disclosures / Downstream Operations / Targets.

For E5, DO & CO is in the process of developing targets and has already established ambitions. However, further details related to the target framework and its monitoring approach are currently under development. Nevertheless, it is disclosed to demonstrate the company’s strategic commitment in these areas, highlight ongoing efforts to establish measurable and impact-oriented targets, and ensure transparency regarding priorities that are expected to become fully measurable and ESRS-compliant in future reporting periods.

Non-ESRS aligned goals	Time frame and metric
Waste	
G 08 Route 100% of collected, eligible used cooking oil (UCO) into verified Sustainable Aviation Fuel biorefinery supply chains (IRO26)	100% by 2028

DO & CO has set an ambition to establish a target to route 100% of collected, eligible used cooking oil (UCO) into verified Sustainable Aviation Fuel (SAF) biorefinery supply chains. This ambition is relevant for E5 but also has indirect effects on E1 through emission reductions. This will be measured as the percentage of eligible UCO volumes directed to certified SAF production pathways, and applies across all operations under DO & CO’s control where UCO is generated. The goal aims to ensure that waste streams are valorised into low-carbon energy inputs, thereby contributing to the reduction of lifecycle emissions within the aviation sector. The progress will be measured annually based on volumes collected and the share directed to verified SAF supply chains.

2.3. EU-Taxonomy

Introduction

The EU Taxonomy plays a key role in the initiatives of the European Union (EU) for sustainable finances. The EU-Taxonomy is a key classification system defining clear criteria to identify economic activities making a reasonable contribution to the transition to a zero-carbon and environmentally sustainable future as set out in the European Green Deal. By directing investments to the targets of the Green Deal, the EU-Taxonomy is expected to direct capital to projects and activities that make a substantial contribution to reaching the EU's climate and energy targets for 2030 and to reaching net zero by 2050. In line with Regulations (EU) 2020/852 dated 18 June 2020, (EU) 2021/2139 dated 4 June 2021, (EU) 2021/2178 dated 6 July 2021 and (EU) 2022/1214 dated March 9 2022 and the corresponding changes by the delegated acts on environment and climate (EU) 2023/2485 and 2023/2486 dated 27 June 2023, the Company is obligated to transparently disclose three key performance indicators (KPI): turnover, capital expenditure (CAPEX) and operational expenditure (OPEX). The first step to determine compliance with the criteria of the EU-Taxonomy is to assess environmental aspects of its business activity.

As part of the EU Commission's Omnibus Initiative I of 2025, Delegated Regulation (EU) 2026/73, published in the Official Journal on 8 January 2026, also amended delegated Regulation (EU) 2021/2178 to Article 8 of the EU Taxonomy Regulation (EU) 2020/852, resulting in reductions in the scope of the reporting templates and, under certain conditions, the application of materiality thresholds for each of the KPIs. The disclosure of the information in accordance with the EU Taxonomy Regulation (EU) 2020/852 in conjunction with (EU) 2021/2178 will take place as of March 31 2026 in this version. Since there are still uncertainties in the legal interpretation of parts of the provisions, the legal interpretations of the EU Commission, which it has published in its notices in the Official Journal, will be used to the extent that this is deemed appropriate.

The EU-Taxonomy calls for reporting on DO & CO's contribution to selected environmental objectives:

- (1) Climate change mitigation (CCM)
- (2) Climate change adaptation (CCA)
- (3) Sustainable use and protection of water and marine resources (WTR)
- (4) Transition to a circular economy (CE)
- (5) Pollution prevention and control (PPC)
- (6) Protection and restoration of biodiversity and ecosystems (BIO)

Reaching taxonomy eligibility under the EU-Taxonomy regulation shows that the defined economic activity of the company is in scope of the EU-Taxonomy. Turnover, CAPEX and OPEX related to this activity are considered taxonomy eligible. The qualification for taxonomy alignment is stricter and requires that the activity significantly contributes to at least one of the EU-Taxonomy's six environmental objectives. The contribution must be made without doing significant harm to any of the other environmental objectives, meeting relevant technical criteria. Furthermore, the climate risks and vulnerabilities are to be assessed as part of the Do-No-Significant-Harm Process, and the company must ensure minimum social safeguards. Turnover, CAPEX and OPEX related to an activity, defined in the EU-Taxonomy regulation, that meets all of those criteria, are considered taxonomy-aligned.

Procedure

For the purposes of the EU-Taxonomy, the respective timeframe aligns with the fiscal year as outlined in the financial report of the FY2025/2026, reaching from April 1 2025 to March 31 2026. In order to ensure compliance with the EU-Taxonomy, it is crucial to identify all relevant economic activities and to classify them pursuant to the determined criteria. An extensive impact analysis was carried out for all environmental objectives and activities regarding all three KPI. In this analysis all activities – except one – have been identified and allocated to the environmental objective CCM. Additionally, the turnover generating activity “Hotels, holiday parks, camping sites and similar accommodations” was identified under the environmental objective Protection and restoration of biodiversity and ecosystems. Furthermore, no relevant activities for CAPEX, OPEX or turnover were identified for the environmental objectives 3 to 5. Activities do not contribute to multiple environmental objectives. Double-counting is avoided by allocating each item to solely one environmental objective. In cases where taxonomy-eligibility applies to several economic activities, the respective activity is allocated to the environmental objective CCM.

The financial input is collected and aggregated on group level, but data assessment is carried out individually for each legal entity of DO & CO. This indicated that the financial information is recorded pursuant to the local GAAP as applicable in the respective country. During final consolidation and finalization, group values are taken into account to ensure single presentation, comparability and reconciliation. This approach enables detailed analysis on a local level, while ensuring consistent group reporting in line with the financial reporting. Following the consolidation, the applicability of the newly introduced materiality thresholds was assessed at group level. Activities that, when aggregated, account for less than 10% of the respective denominator of the KPI may therefore be reported as “not assessed”. This approach was adopted to reduce the number of reported immaterial activities that were not examined in detail.

Within the Group, only two legal entities engage in hotel operations, which constituted DO & CO’s only eligible turnover-generating activity in prior periods. These specific entities were used as the basis for determining turnover relevant under the EU-Taxonomy. As the total amount of turnover eligible for classification under the taxonomy falls below the materiality threshold, no detailed reporting of taxonomy-eligible or taxonomy-aligned turnover is provided within the scope of this KPI. These two companies served as the basis for determining revenue relevant under the EU Taxonomy. For the calculation of the numerator, only revenues directly attributable to hotel activities were taken into account.

As part of the analysis of the CAPEX, all relevant accounts were initially reviewed to assess their potential relevance under the EU-Taxonomy. Based on this analysis, capital expenditures were examined in detail. Each individual asset addition was evaluated to determine its eligibility under the EU-Taxonomy. In addition, the taxonomy-relevant additions were assigned to the predefined economic activities. Non-material activities within permissible thresholds are reported as “not assessed”. At the last stage, all asset additions were aggregated. The resulting total constitutes the numerator of the CAPEX KPI.

The calculation of operating expenditure (OPEX) was carried out using the same methodology as applied for the calculation of capital expenditure (CAPEX). All accounts were assessed for their relevance under the EU Taxonomy and subsequently assigned to the corresponding predefined economic activities. Based on this classification, the OPEX denominator was determined. OPEX is not significant for DO & CO’s business model under the EU Taxonomy. The Company’s business model is primarily revenue-driven rather than based on operating

expenditures. OpEx is therefore not considered material to DO & CO's business model. The Company's value creation is primarily derived from generating revenue through catering services. Operating expenditures mainly serve to maintain ongoing business operations and are not materially related to taxonomy-relevant investment, modernization, or transformation measures. Accordingly, no reporting of Taxonomy-eligible or Taxonomy-aligned amounts is provided for the OpEx KPI pursuant to Article 2(1)(c) of the Taxonomy Disclosure Delegated Act, as the amount has also been assessed as quantitatively immaterial.

Turnover, CapEx, and OpEx were calculated pursuant to the definition of disclosure included in the Delegated Regulation (EU) 2021/2178. After identifying the company's relevant economic activities, these activities were assessed for EU Taxonomy alignment. The assessment determined whether the relevant economic activities met the criteria for classification as taxonomy-aligned. A taxonomy-aligned activity must comply with all three criteria:

- Substantial Contribution (SC): the economic activity substantially contributes to meeting at least one of the six environmental objectives stated in the EU Taxonomy.
- Do No Significant Harm (DNSH): the economic activity does not significantly harm one of the other five environmental objectives.
- Minimum Social Safeguards (MSS): the company complies with the minimum social safeguards as defined in the EU-Taxonomy framework.

This process started with an extensive review of the EU Taxonomy regulation and the corresponding documents to fully understand the subtleties of each criterion. In the following, a systematic approach was applied to collect relevant data on the economic activities to be assessed. These data comprise a wide range of factors, including but not limited to environmental key performance indicators, energy efficiency key performance indicators and compliance with established sustainability standards.

The DNSH principle states that economic activities classified as environmentally sustainable may not significantly harm any other environmental objective stated in the EU-Taxonomy regulation. Therefore, each economic activity defined by the EU-Taxonomy is to be thoroughly assessed to ensure compliance with DNSH. An extensive assessment of the criteria for classification as taxonomy-aligned has been initiated. This includes the evaluation of Substantial Contribution criteria, DNSH criteria – including climate risk and vulnerability analysis – as well as minimum social safeguards.

For the financial year 2025/2026, material taxonomy-eligible activities have only been identified within CAPEX. The taxonomy-eligible CAPEX additions have been reviewed in detail based on the technical screening criteria, compliance with the DNSH principles, and adherence to minimum social safeguards. Compared to the previous reporting year, additions related to certain economic activities were assessed as non-material based on the materiality thresholds described in the "Procedure" section and were therefore excluded from further assessment under the EU Taxonomy analysis. The primary driver of the year-on-year variance is a lower volume of investments in buildings and vehicles. In the previous reporting year, a higher number of additions to buildings and vehicles were identified as being associated with Taxonomy-eligible economic activities and consequently contributed to Taxonomy-eligible capital expenditure (CAPEX) to a greater extent. As a result, the proportion of Taxonomy-eligible CapEx reported for the current reporting year is lower compared to the previous year.

The results of the assessment across the relevant activities is presented in the following table:

Activity Code	Title	Description	Relevant Group Activities	Taxonomy-aligned (Y/N)	Notes
CCM 6.6	Freight transport services by road	Purchase, financing, leasing, rental and operation of vehicles designated as category N1, N2 or N3 falling under the scope of EURO VI, step E or its successor, for freight transport services by road	CAPEX: Purchase and additions to right of use assets of trucks and light commercial vehicles used for own operations	N	Additions to trucks and light commercial vehicles do not fulfil substantial contribution as they're not classified as zero- or low-emissions vehicles
CCM 7.2	Renovation of existing buildings	Construction and civil engineering works or preparation thereof.	CAPEX: bulk renovation projects in owned or leased buildings	N	The renovation activities carried out did not fulfil substantial contribution as they are not classified as major renovations nor do they lead to significant improvements in primary energy demand.
CCM 7.7	Acquisition and ownership of buildings	Buying real estate and exercising ownership of that real estate.	CAPEX: additions to right of use assets for newly leased buildings	N	The leased buildings do not fulfil substantial contribution as they do not have an energy performance certificate class A; the top 15%-criterion could not be applied due to limitations in data availability.

Non-material activities in the turnover-KPI relate to the sector of accommodation activities. In Addition non-material activities in the CAPEX and OPEX-KPIs comprise activities from the sectors transport as well as construction and real estate activities.

KPIs

Turnover

The financial development of DO & CO Aktiengesellschaft in the business year 2025/2026 is detailed in the consolidated financial statements. Turnover reported pursuant to the International Accounting Standard (IAS) 1.82 (a) as adopted in the Regulation (EC) No. 1126/2008 of the Commission, are presented in the consolidated income statement under item "6.1. Revenue". The denominator of the turnover KPI is composed of consolidated net turnover on group level including income from the sale of products and services, excluding rebates, discounts and similar deductions. The numerator of the KPI in general includes turnover from products and services related to taxonomy-eligible and -aligned economic activities. Following the application of the materiality thresholds outlined in Chapter EU-Taxonomy, Section 2 (Procedures), no turnover-related activities were identified that are material.

Capital Expenditure, CAPEX

The numerator includes capitalized additions to property, plant and equipment pursuant to the definition in the Regulation (EU) 2021/2178 on disclosures as well as intangible assets including assets in the course of construction and additions to right-of-use assets pursuant to IFRS 16. However, the numerator of the KPI excludes prepayments, adaptations due to impairments and revaluations, and changes of the fair value. Further details can be found in the Notes under 5.1. Intangible Assets, 5.2. Property, Plant and Equipment as well as 9.2. Leases of this report.

The numerator represents the share of capital expenditures included in the denominator that relates to assets or processes associated with taxonomy-eligible or -aligned economic activities, that are not deemed non-material. CAPEX of the financial year 2025/2026 has mainly changed through the increase in additions to assets under construction. This increase results from the expansion of the business lines due to acquiring new customers especially in the Airline Catering division. The process has been adapted to incorporate the application of materiality thresholds introduced by the Omnibus Package. In the financial year 2025/2026 no capital expenditure were made in the context of business combinations. Furthermore, it must be highlighted that no CAPEX-plan was prepared for the fiscal year 2025/2026.

Operating Expenditure, OPEX

The denominator includes direct not capitalized costs relating to research and development, renovation measures for buildings, short-term rental agreements, maintenance and repair (e.g. costs for regular maintenance) as well as all other direct expenses relating to ongoing maintenance of property, plant and equipment. These expenditures can be made by the organization itself or outsourced to third parties in order to ensure continuous and efficient operation of assets, in this case cleaning costs. The numerator represents the share of operational expenditures in the denominator which relates to assets or processes in connection with taxonomy-eligible or -aligned economic activities. Following the application of the materiality thresholds outlined in Chapter EU-Taxonomy, Section 2 (Procedures), no OPEX-related activities were identified that are material.

Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year (N) (summary KPIs)

FY 2025/2026															
Breakdown by environmental objectives of Taxonomy-aligned activities															
KPI	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy-aligned activities in previous financial year (N-1)	Proportion of Taxonomy-aligned activities in previous financial year (N-1)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Text	mEUR	%	mEUR	%	%	%	%	%	%	%	%	%	%	EURm	%
Turnover	2,461.59	0%	0.00	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.35%	0.00	0%
CapEx	82.57	21.07%	0.00	0%	0%	0%	0%	0%	0%	0%	0%	0%	9.70%	0.46	0.37%
OpEx	87.46	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Reported KPI (CapEx)													
FY 2025/2026													
Economic Activities (1)	Code (2)	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible CapEx) (3)	Taxonomy-aligned KPI (monetary value of Taxonomy-aligned CapEx) (4)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned CapEx) (5)	Environmental objective of Taxonomy-aligned activities								Proportion of Taxonomy-aligned in Taxonomy-eligible (14)
		Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity (12)	Transitional activity (13)				
Text		%	m€	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Freight transport services by road	CCM 6.6	5.87%	0	0%	0%	0%	0%	0%	0%	0%			0%
Renovation of existing buildings	CCM 7.2	9.79%	0	0%	0%	0%	0%	0%	0%	0%			0%
Acquisition and ownership of buildings	CCM 7.7	5.41%	0	0%	0%	0%	0%	0%	0%	0%			0%
Sum of alignment per objective					0%	0%	0%	0%	0%	0%			
Total KPI (CapEx)		21.07%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

2.4. Social Disclosures

Own Workforce

People, quality and innovation constitute the core pillars guiding DO & CO Group's strategic orientation. The globally distributed 19,330.00 employees (head count as of 31 March, 2026), employees are a key factor in the operational delivery of DO & CO's products and services. To consistently uphold this quality, a strategic focus is placed on practice-oriented learning, skills development and continuous professional growth. In an evolving world of work marked by increasing complexity and changing expectations, responding to emerging demands is becoming progressively more challenging. Anticipating these dynamics, assessing their impacts, risks and opportunities as well as implementing appropriate measures, remains essential to ensuring organisational resilience.

The Business Model And Its Impacts, Risks And Opportunities: Own Workforce

[ESRS S1-SBM-3]

DO & CO operates globally across three business segments, with the own workforce contributing significantly to service delivery and customer experience. The workforce shapes every customer interaction and every product experience, making people a decisive success factor across the value chain. At the same time, fulfilling responsibilities as a responsible employer constitutes a core element of corporate accountability.

DO & CO's Own Workforce is comprised of:

- Own employees
- Non-employees
 - Workers supplied by employment agencies (NACE code N78)

Own employees comprise individuals who hold a direct employment contract with DO & CO, representing the total number of registered employees at a specific point in time (end of the reporting period).

Employees contribute across a wide range of activities and environments. In production kitchens, teams are engaged in food preparation, cooking, tray setting and packaging for Airline Catering, international events, as well as in retail and restaurant environments. Logistics and transport functions ensure the timely and safe delivery of products from kitchens to airports or event locations. On selected board aircraft, flying chefs operate within the inflight catering environment. DO & CO's own employees also have direct contact with guests in other business segments, particularly in restaurants, hotels, and lounges. Employees working in administrative areas support operational business activities by ensuring the organizational, technical, and administrative conditions required for efficient and consistent service delivery across all locations.

Following the description of own employees, the workforce also includes non-employees who contribute materially to operations across all business segments. These comprise workers provided by temporary employment agencies engaged through contractual arrangements. These individuals are employed by their respective employer (staff leasing agency/personnel service provider) and not by DO & CO. Nevertheless, due to their functional integration into operational processes and their direct contribution to service delivery, they are considered part of DO & CO's own workforce.

The systematic identification of the following impacts, risks and opportunities (IROs) follows the processes described in ESRS 2 SBM-2, ESRS 2 SBM-3 and ESRS IRO-1 of this report and is based on the Double Materiality Assessment (DMA). As part of the DMA process, internal analyses carried out in consultation with worker representatives, including a labour union and Human Resources (HR), identified vulnerable groups that were considered in the assessment. The identification is further supported through structured internal stakeholder consultations as well as feedback from external stakeholders. For an overview of all relevant IROs please see ESRS 2 SBM-3.

Impacts

[ESRS S1-SBM-3]

Working Conditions

IRO29

Working Conditions Posing Risks To Employees' Physical And Mental Health

DO & CO's material negative impact of work intensity, time pressure and exposure to physical and psychosocial risks is linked to its operational business model focused on kitchen, production, catering, transport and event services. This negative, systemic impact originates from the business model and informs the adaptation of the strategy through measures aimed at improving occupational health and safety, reducing workload pressure, and strengthening workforce wellbeing. Due to the nature of these activities, potential impacts on physical health are more likely to occur in operational settings involving food production, logistics and on-site service delivery.

IRO30

Insecure employment and working conditions and lack of work-life balance

DO & CO identified a material actual negative impact on its own workforce relating to job insecurity, income instability, and reduced predictability of working hours arising from temporary, seasonal, and limited flexible working arrangements. This impact originates from the Group's business model as its demand-driven, and event-based operations depend on such staffing. The impact is the basis for adaptations aimed at improving employment stability, wellbeing, and workforce resilience, including potential adjustments to staffing. The negative impact is widespread within certain operational contexts, and it may disproportionately affect individuals with caregiving responsibilities due to constraints on work-life balance. DO & CO recognises that workers in temporary and seasonal roles are more exposed to this risk due to the nature of their contracts and working conditions.

IRO31

Health, safety and wellbeing risks for employees arising from workplace accidents, occupational diseases and demanding working time arrangements

Health, safety and wellbeing impacts for employees arising from workplace accidents, occupational diseases and working time arrangements are connected to DO & CO's food production, service, logistics and event-based business model, and are shaped by and inform adaptations to working methods, workforce planning and upskilling initiatives. Material impacts are systemic, particularly in kitchens and production environments, arising from manual handling, repetitive tasks, prolonged standing, shift and night work, which can result in injuries and chronic health conditions. Therefore there is a heightened vulnerability among the workforce performing physically demanding and time-critical activities.

IRO32

Fire and explosion hazards and resulting health risks to employees due to human or technical errors

Fire or explosion hazards arising from equipment malfunction, gas installations, flammable substances or human error are interconnected to kitchen- and food-production. Both hazards could originate from operational activities and informs the design of safety procedures, preventive controls and emergency response measures. This impact may occur through individual incidents with the potential to cause severe injury, long-term health consequences or fatalities, as well as operational disruption.

Equal Treatment And Opportunities For All

IRO36

Unequal Treatment, Discrimination And Lack Of Equal Opportunities Negatively Impacting Diversity, Mental Health And Social Cohesion

Unequal treatment and discrimination in recruitment, remuneration, career development and access to training both originates from and informs the design of HR policies, diversity and inclusion measures as well as governance controls. Particularly employees in vulnerable groups such as women, persons with disabilities, employees in temporary or part-time roles, workers with caregiving responsibilities, minority or under-represented groups, and early-career employees, who may face barriers in access to equal pay, career progression, job security and training opportunities are concerned. The impact is assessed as a potential systemic negative impact that may arise across operations, with heightened risk in areas with weaker regulatory protections.

IRO37

Contribution to financial inequality and discrimination against women, in particular through gender pay gaps

Structural inequalities, including gender-based differences in remuneration, career progression and access to leadership roles, is primarily connected to DO & CO's compensation frameworks and workforce governance and therefore informs the development of pay transparency measures, equal opportunity and leadership initiatives. This material impact primarily concerns women, particularly in contexts where remuneration structures are insufficiently transparent and where structural barriers limit access to senior or higher-paid positions, as well as employees across operations where such inequalities may occur. The impact is assessed as a potential negative impact that could arise within own operations, with higher exposure in countries or regions with weaker pay-equity regulation or enforcement.

Other Work-related Rights

IRO39

Violation Of Workers' Human Rights, Including Forced Labour And Child Labour

If preventive measures were not implemented, there would be a potential risk of adverse human-rights impacts, specifically forced labour and child labour, which is connected to DO & CO's global sourcing, operational and business relationship structure and therefore both potentially originates from and informs the development of due diligence, supplier controls and responsible business conduct. This material impact is expected to materialise primarily through individual incidents rather than systemic patterns. This exposure may be more acute in countries or regions where legal frameworks and regulatory enforcement are less stringent.

IRO40

Impairment Of Employees' Right To Privacy Due To Insufficient Prevention Of Cyberattacks And Data Misuse

Insufficiently robust data protection and cybersecurity measures may increase the risk of unauthorised access to, loss of or misuse of employees' personal data. This is connected to DO & CO's digital HR systems and therefore both originates from and informs the strengthening of IT security controls, data governance and privacy management processes. The impact may materialise through individual incidents such as isolated data breaches.

Risks

[ESRS S1-SBM-3]

Working Conditions

IRO33

Revenue Losses, Cost Increases And Production Adjustments Due To Regulatory Changes

DO & CO identifies a transition risk arising from evolving labour and working-conditions legislation, which may require operational adjustments and additional compliance measures and could affect costs, processes and, in the short term, revenue, particularly in labour-intensive parts of the business such as kitchens and event operations. This risk is linked to dependencies on its own workforce and informs DO & CO's strategy and business model through ongoing monitoring. Workers in labour-intensive roles may be more exposed to regulatory and working-condition changes.

IRO34

Increased Employee Turnover Due To Inadequate Working Conditions

DO & CO acknowledges that a transitional risk arising from insufficiently addressed physical and mental health impacts and unmet employee expectations regarding a supportive working environment may negatively affect employee retention, availability and operational efficiency and result in increased turnover, recruitment and training costs. This risk is linked to dependencies on its own workforce and is embedded in its strategy and business model through ongoing adaptation of policies, processes and workforce measures. Workers in labour-intensive functions, particularly kitchens and event-related operations, are identified as potentially more exposed.

IRO35

Recruitment Difficulties And Capacity Reduction Due To Unattractive Working Conditions

Unattractive working conditions may adversely affect DO & CO's ability to attract and retain qualified employees. This risk is linked to dependencies on its own workforce and is integrated into the strategy and business model through ongoing workforce policy updates and process adjustments.

IRO41

Regulatory Changes Associated With Working Conditions

Regulatory changes relating to working conditions may require operational adjustments and higher compliance costs, potentially leading to increased expenses, production changes, or revenue losses if adaptations are not implemented efficiently.

Opportunities

[ESRS S1-SBM-3]

Equal Treatment and Opportunities for All

IRO38

Cost Reductions And Operational Efficiency Through Employee Training And Development

Targeted training, upskilling and systematic employee development represent a material operational opportunity for DO & CO. This opportunity is widespread across own operations, given the importance of skilled and committed employees in delivering quality. Strengthening capabilities through structured learning and development initiatives also supports operational stability.

Processes For Engaging With Own Workers And Workers' Representatives About Impacts

[ESRS S1-2]

Global engagement in regard to own employees took place as part of the DMA process which is described in ESRS 2 SBM-2, ESRS 2 SBM-3 and ESRS IRO-1. However, the current approach does not yet include dedicated steps to systematically capture the perspectives and interests of workforce groups that may be particularly vulnerable to impacts or marginalised. Engagement processes and the incorporation of stakeholder perspectives are overseen by the management, supported by the Global Sustainability Team as well as the Human Resources Departments. These teams coordinate inputs, monitor emerging risks and ensure that relevant findings are integrated into decision-making through a workshop session together with the Global ESG Team as well as one Management Board member. At present, no formal process is in place to assess the effectiveness of stakeholder engagement activities. No specific financial or human resources have yet been formally allocated to engagement-related activities. Furthermore, no structured processes are currently established to govern engagement with people in the undertaking's own workforce or with workers' representatives regarding the impacts on the workforce that may arise from the reduction of carbon emissions and the transition towards greener and climate-neutral operations. This includes, in particular, engagement related to potential restructuring measures, employment loss or creation, training and up-/reskilling needs, gender and social equity considerations, as well as health and safety impacts.

Processes To Remediate Negative Impacts And Channels For Own Workers To Raise Concerns

[ESRS S1-3]

DO & CO has established processes to remediate negative impacts on its Own Workforce and to ensure that employee concerns can be raised and resolved in a structured and transparent manner. The accessible grievance and whistleblowing channel, namely "Occultum", is in place to enable the Own Workforce to report concerns confidentially and, where desired, anonymously, without fear of retaliation. Reported issues are handled through defined internal procedures, including investigation, determination of corrective actions, and follow-up. Remediation effectiveness is assessed on a case-by-case basis through management review and, where relevant, follow-up dialogue with affected employees or their representatives to ensure resolution and prevent recurrence. In addition to formal channels, concerns may be raised through line management or human resources. Information on reporting mechanisms and employee rights is communicated through onboarding, internal communications, and annual Sustainability Reporting.

Due to the diversity and complexity of potential incidents affecting the Own Workforce, DO & CO does not apply a single uniform remediation process. Each case is assessed individually, as the appropriate remedial actions depend on factors such as the location, nature of the concern, applicable legal framework, and the potential impact on the affected individuals. Where a material negative impact has been identified, DO & CO defines and implements remediation measures tailored to the specific circumstances of the case. This may include adjustments to workplace practices, corrective actions at operational or management level, or other targeted measures aimed at addressing the root cause of the issue and preventing recurrence.

Depending on the case, relevant internal functions (including unit management, Human Resources, Legal and Compliance) are involved in the assessment and remediation process. Where required to ensure independence, objectivity or specific expertise, external third-party experts may be appointed, including to conduct investigations or support the definition and implementation of remedial measures. This approach also allows DO & CO to remove involved internal personnel from the investigative process where appropriate.

Remediation measures and their effectiveness are reviewed on a case-by-case basis by the legal department and the management and, where relevant, through follow-up dialogue with affected employees or their representatives. This flexible and adaptive approach reflects the dynamic operating environment of DO & CO and supports effective, proportionate and context-specific remediation of material negative impacts on the Own Workforce.

DO & CO also considers whether employees are aware of and trust these structures by promoting a culture of openness, non-retaliation, and respect, and by ensuring that concerns are handled fairly, consistently, and without adverse consequences for those who raise them. The Employee Wellbeing & Engagement Policy is in place to support the protection of individuals who use grievance and whistleblowing channels against retaliation, intimidation or discrimination, in line with the Business Code of Conduct.

Management Approach

[ESRS S1-1]

Labour practices and workforce-related risks are embedded at the highest level of the organisation and supported by company-wide policies and management systems. These governance structures are designed to ensure that actual and potential IROs on the workforce are identified at an early stage and addressed proactively across all operations.

Policies related to own workforce

A further explanation of policies as well as a cross-reference between IROs and policies is included in the ESRS 2 Section of this report, under SBM-3. DO & CO has established firm policies to address impacts, risks and opportunities regarding the Own Workforce:

- Human Rights Policy
- Employee Wellbeing & Engagement Policy
- Diversity, Inclusion & Equity Policy
- Data Protection & Privacy Policy

At present, no specific standalone policy commitments for particular vulnerable groups within the own workforce have been formally defined.

Human Rights Policy

[IRO29, IRO30, IRO31, IRO32, IRO33, IRO34, IRO35, IRO36, IRO37, IRO38, IRO39, IRO40, IRO41]

Through its Human Rights Policy, DO & CO commits to respecting internationally recognised human rights and ensuring fair treatment, equal opportunities, and dignified working conditions for all employees. It specifically promotes zero tolerance for discrimination, harassment, forced labour, child labour, trafficked labour, and complies with applicable labour laws on working hours, remuneration, freedom of association, and collective bargaining. Equal pay for equal work, adequate rest periods, and safe working environments are principles of DO & CO's employment practices. The policy outlines that labour practices shall be ethical. The current human rights due diligence processes are not systematically benchmarked against a specific framework.

Employee Wellbeing and Engagement Policy

[IRO29, IRO30, IRO31, IRO32, IRO33, IRO34, IRO35, IRO36, IRO37, IRO38, IRO41]

Employee wellbeing is addressed through the Employee Wellbeing & Engagement Policy, which establishes minimum standards for responsible employee management in line with applicable labour laws and regulations. The policy explicitly covers compensation, working hours, and recruitment transparency, alongside structured training opportunities and career development, aiming fair and transparent employment practices across all operations. A framework for occupational health and safety and mental health is embedded in the policy, aiming to prevent workplace incidents and promote a supportive, non-discriminatory work environment. Continuous training, and inclusive workplace practices are central to enhancing employee satisfaction, wellbeing, and professional growth.

Diversity, Inclusion and Equity Policy

[IRO30, IRO34, IRO36, IRO37, IRO38]

DO & CO has a group-wide Diversity, Inclusion and Equity Policy applicable to own employees. The policy promotes rules to prevent discrimination, including harassment and promote equal opportunities across the employment lifecycle, including recruitment, employment conditions, training, promotion, career development and termination. The Group applies procedures such as reporting mechanisms and training to address misconduct and support a non-discriminatory and inclusive workplace. Discrimination is explicitly addressed on the grounds of racial and ethnic origin, colour, sex, sexual orientation, gender identity, disability, age, religion, national extraction and social origin. This policy is informed by the principles of the International Labour Organization (ILO).

Data Protection & Privacy Policy

[IRO40]

The protection of employee privacy is governed by the Data Protection & Privacy Policy, under which personal data is processed in accordance with the EU General Data Protection Regulation (GDPR) and/or applicable local laws. DO & CO promotes confidential handling of employee data, appropriate technical and organisational safeguards, and upholds employees' rights regarding access, correction, and deletion of personal data.

Actions In Relation To Material Impacts On The Own Workforce

[ESRS S1-4]

To address risks and impacts related to labour practices and working conditions, DO & CO implements a set of policies, procedures and operational measures across its global operations. These actions are guided by the Group's policies as well as applicable local labour laws in all countries and regions of operation. As mentioned in the previous section, policies are guided by internationally recognised labour standards, including the Core Conventions of the International Labour Organization (ILO). The Group's policies and measures are designed to promote fair employment conditions and safe and healthy working environments and constitute a core element of operational management and long-term business continuity. DO & CO aims to ensure its practices avoid or mitigate negative workforce impacts while balancing operational demands.

The company applies structured processes related to human rights and labour matters across its operations. Clear governance structures define responsibilities across key functions such as Human Resources, Health Safety and Environment, and business units for identifying, prioritising, and implementing appropriate measures. Adequate financial, human, and organisational resources are allocated to ensure effective management of material labour-related impacts.

Occupational Health and Safety System Ensuring Risk Mitigation, Compliance and Workforce Protection

[IRO29, IRO30, IRO31, IRO32, IRO33, IRO34, IRO35]

DO & CO EMPLOYEE WELLBEING & ENGAGEMENT POLICY

DO & CO HUMAN RIGHTS POLICY

STATUS: ONGOING

TIME HORIZON: SHORT- TO MEDIUM-TERM, WITH ONGOING APPLICATION]

DO & CO addresses labour practices through a strong focus on employee health and safety embedded across all operations. Safety standards are ensured through regular training, continuous improvement initiatives and the application of unit-specific work instructions covering conduct, safety requirements and operational procedures. Health and safety management systems aligned with legal requirements and, where applicable, internationally recognised standards are applied consistently throughout the Group. The action contributes to ensuring compliance, and strengthening the protection of employee health and safety.

Occupational health and safety management is implemented across all operations to identify, prevent and mitigate workplace risks. DO & CO's own workforce receive regular safety training, including induction for new hires and periodic refreshers, along with role-specific instruction for their specific workplace as well as on handling and safe equipment use. Appropriate personal protective equipment is provided. Fire safety measures include alarms, evacuation drills, gas and equipment servicing, and scheduled contractor maintenance. High-risk equipment such as ovens and kitchen infrastructure is subject to preventive maintenance in line with regulations and manufacturer requirements, supported by ongoing employee training.

DO & CO implements targeted measures to protect the health and well-being of its employees, taking into account site-specific risks and operational circumstances. These measures are designed with consideration of local conditions and, where necessary, include seasonally adapted working practices as well as appropriate equipment to mitigate environmental and climate-related risks, while ensuring safe and adequate working conditions across different operational contexts. For example, at the Madrid site, job rotation and the avoidance of repetitive tasks are actively promoted. In the London business unit, these measures are complemented by fatigue management arrangements for shift workers. In Istanbul, employee health and safety are supported through a comprehensive ISO 45001-aligned occupational health and safety management system, including systematic risk analyses, emergency planning, regular training and toolbox talks, site observations, industrial hygiene measurements, pre-employment and periodic medical examinations, exposure-based health surveillance, defined break schedules, safe manual and material handling procedures, appropriate use of PPE, structured accident investigations and root-cause analyses, supported by a QR-code-based employee feedback system.

Mental health and psychological well-being are considered an integral part of employee health and safety. Employees have access to wellbeing support and professional consultations, including occupational medicine services at plant level, for both work-related and personal concerns. Measures are supported by an open and supportive culture that encourages early, transparent communication.

The implementation of the health and safety measures vary by business unit and location (as in the examples of London, Madrid, and Istanbul see above). The implementation is ongoing and contributes to the company's targets, which aim to increase learning and development opportunities through the DO & CO Academy by 2030, especially on occupational health and safety. Progress and outcomes are primarily reflected through KPIs, such as the percentage of employees covered by a health and safety management system as well as the number of workplace accidents. At this stage, no specific additional resources have been allocated separately.

Groupwide Employment and Working Conditions Approach Supporting Stability, Protection and Workforce Sustainability

[IRO31, IRO35, IRO36]

DO & CO EMPLOYEE WELLBEING & ENGAGEMENT POLICY

DO & CO DIVERSITY, INCLUSION & EQUITY POLICY

DO & CO HUMAN RIGHTS POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM- TO LONG-TERM, WITH ONGOING APPLICATION]

DO & CO aims to maintain attractive working conditions across all operations, adapted to the specific requirements of different roles and working environments. Working conditions are managed in compliance with applicable legal requirements in the respective country or region of operation. DO & CO ensures that all own employees are covered by the relevant social protection measures in line with applicable legal requirements and market standards. This includes statutory provisions such as social security, parental leave, pensions, and healthcare coverage. The structure and scope of these measures vary by country and region, aligned with legal and regulatory frameworks. The action contributes to improved employment stability.

DO & CO seeks to provide measures to promote stable, predictable and healthy working conditions, with a specific focus on preventing adverse impacts on employee well-being and work-life balance. Employment arrangements are designed to reduce uncertainty and workload, including the systematic use of permanent contracts in core functions, and advanced scheduling practices. To mitigate work-related stress and fatigue, working time is actively managed in line with legal requirements and operational risk considerations. This includes monitoring of working hours, compliance with rest periods, and the consideration of flexible working arrangements where operationally feasible to support individual needs. Part-time models and alternative scheduling structures are made available for eligible roles to facilitate better alignment between professional and personal responsibilities. Collective Bargaining Agreements governing labour relations support a healthy work-life balance. At business unit level, targeted measures are implemented to address specific workforce risks. For example, the Madrid location applies a formal digital disconnection policy to prevent work-related contact outside of designated working hours, thereby reducing the risk of constant availability and promoting sufficient rest and recovery. These actions are continuously reviewed and adapted to operational contexts and identified workforce risks, with the objective of strengthening work-life balance, reducing health-related impacts and ensuring sustainable working conditions across operations.

In International Event Catering, a proportion of the workforce is hired locally at event locations. This approach represents a core element of the business model, addressing recruitment challenges and capacity constraints while supporting local economies through the creation of employment and training opportunities. At the same time, it facilitates the transfer of cultural aspects into the service offering, enabling local employees to become part of an international team and contribute to the delivery of a globally consistent yet locally embedded experience for customers. For recurring events at the same locations, experienced personnel are re-engaged where possible to retain operational knowledge, enhance efficiency and improve work safety through continuity and familiarity with processes and teams.

Generally, the Group addresses recruitment and skills needs through a combination of local recruitment campaigns, employee referral programmes, apprenticeship opportunities and targeted hiring, including non-employees, to meet seasonal demand peaks. In parallel, DO & CO invests in the professional development of its workforce by providing structured training opportunities. This includes the development and further rollout of the DO & CO Academy.

The scope of these actions mainly covers own employees within own operations, using tailored measures adapted to the specific business units. The implementation is continuous and advances the Company's workforce-related targets, including:

- G 09 Provide ≥ 6 hours annual training per employee on food safety, workplace safety, and waste sorting,
- G 10 Provide ≥ 15 hours annual training per employee on craft, quality, and sustainable sourcing,
- G 11 Provide ≥ 24 hours annual training per employee on leadership, compliance, diversity, and carbon data

At this stage, no progress or monitoring process can be reported and no specific additional resources have been allocated separately. All working condition-related measures, contractual arrangements and social protection frameworks are regularly reviewed to remain aligned with legal developments, and operational requirements. Further targeted actions to continuously improve working conditions are under development, which have not yet been implemented but will be progressively implemented across operations.

Structured Working Conditions Approach with Focus on Compliance, Well-being and Talent Development

[IRO35, IRO37, IRO38]

DO & CO EMPLOYEE WELLBEING & ENGAGEMENT POLICY

DO & CO DIVERSITY, INCLUSION & EQUITY POLICY

DO & CO HUMAN RIGHTS POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM- TO LONG-TERM, WITH ONGOING APPLICATION]

Internal talent development is a key source of leadership at DO & CO, with a significant share of senior positions filled by internal candidates who began their careers in entry-level roles. This progression is supported by structured training and, in particular, embedded mentorship practices, through which experienced leaders actively guide and develop future talent. Team capabilities are strengthened through hands-on learning and mentor-led development pathways that preserve the company's operational know-how, enable early identification of potential and a culture of continuous improvement. This constitutes a measure that has been part of the company's history. The ongoing action contributes to strengthened workforce capabilities.

To additionally strengthen the consciousness for Diversity, Inclusion and Equity, DO & CO is currently in the implementation phase of a Group-wide rollout of management training modules that explicitly address key social governance topics, including unconscious bias, discrimination and inclusive leadership. As part of this initiative, the Group is transitioning from manual training tracking to a centralised digital learning architecture, which acts as a core internal control by enhancing transparency, traceability and the availability of verifiable audit trails for completion data. This digital infrastructure enables a structured, phased deployment across business units and ensures that training records are robust, scalable and suitable for regulatory reporting. The programme is supported by continuous improvement mechanisms, with system-driven feedback loops used to regularly review and update training content based on operational needs and evolving risks.

Across regions, targeted initiatives are being introduced to promote equal opportunities and to strengthen the Group's approach to Diversity, Inclusion and Equity (DIE). DO & CO is committed to equal opportunities and to non-discrimination in recruitment, promotion, remuneration and access to training. In several locations, management training and employee-led initiatives support the integration of DIE principles into daily operations and workplace culture.

Selected examples of initiatives: At the Madrid location, managers and executives are offered dedicated training on the importance of diversity, delivered in partnership with an external consulting firm. In parallel, a gender- and role-based pay audit is being conducted to assess potential pay gaps and to support fair and transparent remuneration practices. In London, pay fairness is supported through structured grading systems, and role benchmarking. In Poland, anti-bullying and anti-discrimination training is delivered as part of first-day onboarding, complemented by training on workplace bullying and stress management. In the United States, initiatives include awareness campaigns, employee networks and external partnerships aimed at promoting inclusion and supporting underrepresented groups.

Further workshops and development programmes are planned in specific locations to deepen awareness and embed inclusive behaviours across the organisation. These actions reflect an ongoing commitment to promoting an equitable, respectful and supportive working environment. DO & CO will continue to expand DIE-related training, engagement activities and governance structures globally as part of its ESRS-aligned social strategy.

The scope of these actions mainly covers own employees, however DIE principles are applied to non-employees within own operations as well, with differentiated measures adapted to the respective business units. The implementation is ongoing and contributes to the company's workforce-related targets, including:

- G 11 Provide ≥24 hours annual training per employee on leadership, compliance, diversity, and carbon data,
- TA 10 Ensure 100% completion of non-discrimination and bias training for Talent Acquisition, Human Resources, and hiring managers.
- TA 11 Achieve gender balance in executive and operational roles,
- TA 12 Maintain an unadjusted gender pay gap below 5% by 2028.

Progress and outcomes are primarily reflected through KPIs, such as the percentage of female employees in leading positions, or the percentage of disabilities in Own Workforce. At this stage, no specific additional resources have been allocated separately.

Zero-Tolerance Human Rights Framework Addressing Forced Labour, Child Labour and Workplace Misconduct

[IRO39, IRO40, IRO41]

DO & CO DIVERSITY, INCLUSION & EQUITY POLICY

DO & CO HUMAN RIGHTS POLICY

DO & CO DATA PROTECTION POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM- TO LONG-TERM, WITH ONGOING APPLICATION]

DO & CO operates in alignment with international recognised human rights standards and local labour laws. These requirements are formalised within the Human Rights Policy, which applies to the total of Own Workforce. Human rights in the workplace are defined by the following principles:

- fair and non-discriminatory treatment,
- respect for human dignity,
- safe and healthy working conditions,
- freedom from forced or child labour,
- protection against harassment or abuse.

The following section outlines measures designed to promote adherence to human-rights-related legal requirements across all operating countries and regions.

The DO & CO Group implements preventive employment controls to identify and mitigate risks of forced labour and child labour. These actions include pre-employment checks by responsible departments, e.g. Human Resources, for own workers, verification of minimum working age, and review of legal identity and employment documentation prior to engagement. A zero-tolerance approach to forced labour and child labour is enforced across the Group with the goal of zero confirmed cases. In the event of non-compliance corrective actions and, where necessary, termination of relationships are executed.

To support transparency and responsible conduct, and as further detailed in the Governance section G1 of this report, DO & CO maintains robust grievance and whistleblowing mechanisms according to applicable regulations designed to enable the reporting of (i) conduct that does not align with the Business Code of Conduct, (ii) violations of regulations, or (iii) general complaints.

DO & CO processes employee personal data solely for legitimate business purposes and in accordance with applicable data protection laws. To ensure compliance, regular data protection and privacy training is provided to relevant employees, especially those who have access to sensitive data, to raise awareness, ensure compliant handling of personal information and mitigate data-related risks. Appropriate organisational and technical measures are implemented to protect personal data against unauthorised access, misuse or loss and are continuously reviewed in line with regulatory developments and best practices. The action contributes to strengthened ethical conduct across the workforce and operations.

The scope of these actions covers own employees, whereas safeguarding human rights also applies to non-employees within own operations. Implementation is continuous and directly supports the company's workforce-related target:

- TA 09 Enforce zero tolerance for discrimination and harassment.

Progress and outcomes are primarily measured through KPIs, including the number of human rights non-compliances in the own workforce. No additional resources have been specifically allocated at this stage.

Targets

[ESRS S1-5]

With the following targets, DO & CO aims to manage material impacts and advance opportunities as well as mitigate material risks:

ESRS aligned targets	Time frame and metric
Equal Treatment and Opportunities for All	
TA 09 Enforce zero tolerance for discrimination and harassment (IRO36)	Annual, 100%
TA 10 Ensure 100% completion of non-discrimination and bias training for Talent Acquisition, Human Resources, and hiring managers (IRO36)	100% by 2030
TA 11 Achieve gender balance in executive and operational roles (IRO37)	50% by 2030
TA 12 Maintain an unadjusted gender pay gap below 5% by 2028 (IRO37)	<5% by 2028

DO & CO has established a target to enforce a strict zero-tolerance for discrimination and harassment, directly supporting its Diversity, Inclusion and Equity (DIE) Policy objectives by fostering a safe and respectful workplace. The target requires that 100% of reported cases are investigated and resolved and aims for zero unaddressed incidents, measured through incident numbers filed and addressed. This target has been newly set in business year 2025/2026, serving as base year. In the business year 2025/2026 there were 70 cases reported and 0 went unaddressed. Progress will be monitored through annual reporting on incident numbers. As this is an ongoing annual target intended to be met every year, the required disclosures are defined. The baseline value is disclosed for FY 2025/26, thereafter, metrics will be updated annually to reflect current circumstances. It applies to all employees across all operating locations globally. The target is based on internal system data, and reflects assumptions such as over time, increased awareness of reporting channels and greater employee trust will lead to more consistent and accurate reporting of incidents.

Furthermore, the Group aims to maintain a 100% annual completion rate for non-discrimination and bias training among Talent Acquisition teams, Human Resources (HR), and, specifically, for hiring managers, directly supporting its Employee Wellbeing & Engagement and the DIE Policy by supporting fair and unbiased recruitment and people management practices. The target is measured as a percentage of employees, which are assigned to the relevant functions within the reporting period, completing training annually, with a defined target level of 100% by 2030. It applies globally across DO & CO's own operations. The base year is the business year 2023/2024 which amounted to 50% completion. In the current business year 2025/2026 the completion rate was 65%. The target is monitored using internal learning management systems and HR data, based on the assumption that full participation contributes to reducing bias and strengthening inclusive decision-making.

To further strengthen gender balance, DO & CO aims to achieve 50% representation of women in executive and operational management positions by 2030, directly supporting its DIE policy by promoting gender balance in leadership and decision-making roles. The target is measured as the percentage of women in top and senior management positions, with a target level of 50%. For the specific metrics associated with this please refer to the section Diversity Metrics. The base year is the business year 2024/2025 with 47% of women in executive and operational top and senior management positions, determined from the headcount on the 31 March 2025. For the current business year 2025/2026 this percentage amounted to 31% determined from the headcount on the 31 March 2026. In the previous year, the proportion of women in top management was calculated based on the number of employees managed by women. For the 2025/2026 business year, the calculation is based on the actual headcount within senior management positions. This methodological change explains the decrease from 47% to 32%. It applies across all business operations and geographies in which DO & CO operates. The target is monitored through internal HR systems and workforce data, based on assumptions that increased gender diversity contributes to improved organizational performance and inclusive culture.

DO & CO also established a target this business year which are in line with business and industry developments. The target was set in line with the DIE policy regarding the achievement of an unadjusted global gender pay gap of below 5% across all operating regions by 2028, thereby supporting its diversity, equity and inclusion objectives and commitment to fair and equal remuneration. The target is measured as the percentage difference in average gross hourly pay between women and men, with a defined threshold of less than 5% globally. The base year for this target is 2025/2026 and the gender pay gap amounted to 7.13%. For the methodology behind the metric as well as the current status please refer to the S1-16 metric section below. It applies to all employees across all geographies where the undertaking operates. The target is monitored using HR and payroll data.

All of the above described targets were set in consultation with the relevant Management Board member and with internal experts. All targets, whether newly presented or already established in the previous business year, are considered ongoing, all targets will be monitored and assessed on an annual basis going forward. No broad consultation with DO & CO's own workforce or workers representatives was held. The level of target achievement and any changes made to methodologies or assumptions is evaluated and disclosed annually through reporting.

For S1, DO & CO is in the process of developing additional targets and has already established ambitions. However, further details related to the target framework and its monitoring approach are currently under development. Nevertheless, they are disclosed to demonstrate the company's strategic commitment in these areas, highlight ongoing efforts to establish measurable and impact-oriented targets, and ensure transparency regarding priorities that are expected to become fully measurable and ESRS-compliant in future reporting periods.

Non-ESRS aligned goals		Time frame and metric
Equal Treatment and Opportunities for All		
G 08 Provide ≥6 hours annual training per employee on food safety, workplace safety, and waste sorting (IRO38)		≥6 hours by 2030
G 09 Provide ≥15 hours annual training per employee on craft, quality, and sustainable sourcing (IRO38)		≥15 hours by 2030
G 10 Provide ≥24 hours annual training per employee on leadership, compliance, diversity, and carbon data (IRO38)		≥24 hours by 2030

The Company has set the ambition to ensure structured annual training across all employees, directly supporting its policy objectives of the Employee Wellbeing & Engagement Policy. Three goals in order to establish a target in the future have been set regarding training. First, a minimum of 6 hours of training per employee per year is required, covering essential topics such as food safety (ISO 22000), workplace safety, and waste sorting. Second, all employees are expected to complete at least 15 hours of annual training on advanced craft, quality management, and sustainable sourcing. Third, employees are required to complete a minimum of 24 hours of training annually, focusing on areas such as strategic leadership, compliance, diversity governance, and carbon data workflows. This goal will be measured by comparing the overall number of completed training hours per employee per year.

Metrics

[ESRS S1-6 - ESRS S1-17]

Characteristics Of The Group's Employees

[ESRS S1-6, also refer to Section 1.4.4. Employees of this Statement]

Number Of Employees (Head Count)

Gender	Business Year 2025/2026
Male	12,274.40
Female	7,039.60
Other	0.00
Not Disclosed	16.00
Total Employees	19,330.00

Number Of Employees By Headcount Broken Down By Gender And Country

Country	Total	Male	Female
Austria	1641	970	671
Germany	2493	1358	1135
Spain	1393	835	558
Great Britain	2364	1487	877
Italy	244	125	119
Poland	445	309	136
Türkiye	6980	4950	2030
Usa	3770	2240	1514

Number Of Employees (Head Count) By Contract Type, Broken Down By Gender

Business Year 2025/2026				
Female	Male	Other*	Not disclosed	Total
Number of employees (head count)				
7040	12274	0	16	19330
Number of permanent employees (head count)				
6697	12040	0	16	18753
Number of temporary employees (head count)				
336	222	0	0	558
Number of non-guaranteed hours employees (head count)				
7	12	0	0	19
Number of full-time employees (FTE)				
6034.62	10345.28	0	16	16395.9

The total head count of employees amounted to 19,330,00 as of 31 March 2026 which can be seen in the table above corresponds to 16,395.90 full-time equivalents as of 31 March 2026. DO & CO had 0.00 employees who identified as non-binary and 16.00 employees who chose to not disclose their gender as of 31 March 2026. The proportion of temporary employees to permanent employees was 2.98%. A FTE represents the proportion of an employee's working hours compared with the standard full-time working hours defined in the respective country. FTE converts different employment types into a standardized measure based on contractual working hours. For this reporting purpose, each business unit defines FTE according to their national legislation, or contractual agreements. Full-time employment is defined differently across the countries in which the Group operates, based on the applicable standard working hours in each jurisdiction. The FTE value is therefore calculated by dividing an employee's contracted working hours by the local full-time hours. All other employment arrangements are translated proportionally into FTE units. The sum of all registered employees across all employment types within the business year constitutes the total head count.

NUMBER OF EMPLOYEES (HEAD COUNT) BY CONTRACT TYPE, BROKEN DOWN BY COUNTRY								
Business Year 2025/2026								
Austria	Germany	Spain	Poland	Italy	GBR	Türkiye	USA	Total
Number of employees (head count)								
1,641.00	2,493.00	1,393.00	445.00	244.00	2,364.00	6,980.00	3,770.00	19,330.00
Number of permanent employees (head count)								
1,637.00	2,320.00	993.00	445.00	150.00	2,356.00	6,980.00	3,751.00	18,632.00
Number of temporary employees (head count)								
4.00	173.00	400.00	0.00	75.00	8.00	0.00	19.00	679.00
Number of non-guaranteed hours employees (head count)								
0.00	0.00	0.00	0.00	19.00	0.00	0.00	0.00	19.00
Number of full-time employees (head count)								
1,249.20	1,194.00	1,336.00	442.62	221.08	1,938.00	6,255.00	3,760.00	16,395.90

Employee Turnover Breakdown (Head Count) By Gender	Business Year 2025/2026
Total New Hires*	7018
New Female Hires*	3045
New Male Hires*	3973
Total Employee Leavings	6264
Total Female Employee Leavings	2555
Total Male Employee Leavings	3709

*[Voluntary disclosure]

In the table above the employee turnover is depicted as new hires and employee leavings during the business year. The numerator of the employee turnover calculation represents the total number of employees who left the organisation during the period. The turnover rate is calculated as the total number of employee leavings during the reporting period divided by the average headcount, measured as of 31 March 2025 and 31 March 2026. The result amounts to 34.56%.

As a company operating primarily in airline catering and large-scale international event catering, the group experiences a consistently high staff turnover rate. However, this figure does not necessarily reflect structural employee turnover in the traditional sense. Rather, it is largely influenced by seasonal fluctuations inherent to the industry, as well as the temporary nature of many roles. A significant portion of the workforce, especially younger employees and students with diverse academic backgrounds, is employed on a short-term or project basis, resulting in a dynamic staffing pattern characterized by frequent entries and exits aligned with operational demand. Such flexibility is crucial for industries with fluctuating demand, such as airline catering and international event catering. A temporary workforce enables DO & CO to quickly scale operations up or down, ensuring operational efficiency and cost control.

Total employee leavings amounts to the total number of employees whose employment ended during the reporting period, including all forms of voluntary and involuntary departures. The total new hires constitutes of employees whose employment contract with DO & CO started during the reporting period. For both leavings and hires, each employee is counted once based on their official leaving date within the period, even if they re-enter and resign again within the same reporting period.

The data for this section is based on documented Human Resources data and does not rely on estimations. Accordingly, no significant assumptions are applied. There are no inherent methodological limitations beyond the general dependency on the completeness and accuracy of reporting from the respective functions. The process is designed to capture all relevant data points that meet the defined criteria. The measurement of the disclosed metrics has not been validated by an external body other than the statutory assurance provider.

Characteristics Of The Group's Non-employees

[ESRS S1-7]

Within the business year the number of non-employees in own workforce as head count amounted to 2,952.00 as of 31 March 2026, of which 100% were employed by temporary employment agencies or labour supply companies (NACE code N78).

The number of non-employees in DO & CO's own workforce refers to workers provided by undertakings primarily engaged in "employment activities" through contractual arrangements. Workers supplied by undertakings primarily engaged in "employment activities" (NACE code N78) are assigned through third-party labour providers to support operational requirements for defined or limited periods. While these individuals remain contractually employed and remunerated by the respective agency or subcontractor, they perform their tasks under DO & CO's operational direction and include agency-booked staff, partner-company workers, subcontracted service personnel and agency-paid temporary employees.

The data for this section is based on documented Human Resources data and does not rely on estimations. Accordingly, no significant assumptions are applied. There are no inherent methodological limitations beyond the general dependency on the completeness and accuracy of reporting from the respective functions. The process is designed to capture all relevant data points that meet the defined criteria. The measurement of the disclosed metrics has not been validated by an external body other than the statutory assurance provider.

Collective Bargaining Coverage And Social Dialogue

[ESRS S1-8]

Collective Bargaining Coverage			Social Dialogue
Coverage Rate	Employees - EEA (for countries with >50 empl. representing >10% total empl.)	Employees - Non-EEA (estimate for regions with >50 empl. representing >10% total empl.)	Workplace representation (EEA only) (for countries with >50 empl. representing >10% total empl.)
0-19%	DE, PL	UK	AT, DE, IT, PL
20-39%			
40-59%		USA	
60-79%		TR	
80-100%	AT, ESP, IT		ESP

In total, 59.00% of DO & CO's employees were covered by collective bargaining agreements. In the European Economic Area (EEA) this figure amounted to 64.14%, whereas 56.56% of the Group's employees in the Non-European Economic Area (Non-EEA) were covered by collective bargaining agreements within their relevant country. To determine the coverage rate, the total number of employees covered by collective agreements during the reporting period, either in EEA or Non-EEA, was divided by the total head count of employees in the reporting period and multiplied by 100.

Additionally, 24.05% of the Groups employees in the EEA were covered by labour representatives in the business year 2025/2026. To determine the representation rate, the total number of employees represented by employee representatives during the reporting period was divided by the total head count of employees as of 31 March 2026. Representation at European level is not established, as no agreement for representation through a European Works Council (EWC), a Societas Europaea (SE) Works Council, or a Societas Cooperativa Europaea (SCE) Works Council is currently in place.

The data for this section is based on documented Human Resources data and does not rely on estimations. Accordingly, no significant assumptions are applied. There are no inherent methodological limitations beyond the general dependency on the completeness and accuracy of reporting from the respective functions. The process is designed to capture all relevant data points that meet the defined criteria. The measurement of the disclosed metrics has not been validated by an external body other than the statutory assurance provider.

Diversity Metrics

[ESRS S1-9]

Gender Distribution of DO & CO's Employees at the Management Level

Business year 2025/2026

Level	Female		Male	
	Head count	%	Head count	%
Management Board	1	25.00%	3	75.00%
Senior Management	47	31.00%	106	69.00%

Employees at the top management level are individuals with organisation-wide strategic decision-making authority, which comprises the Management Board and is included here as a means of comparison. Senior management comprises employees in high-level leadership positions below top management, including departmental managers, senior directors, directors and above, and leaders responsible for major business units or functions who report to top management and oversee significant operational activities. The head count was determined on the 31 March 2026.

Distribution of DO & CO's employees by age group

Distribution of DO & CO's Employees By Age Group

Number Of Employees (Head Count) By Age	Financial Year 2025/2026
Number of employees under 30 years of age	5,303.00
Percentage of employees under 30 years of age	27.00%
Number of employees between 30 and 50 years of age	10,366.00
Percentage of employees between 30 and 50 years of age	54.00%
Number of employees over 50 years of age	3,661.00
Percentage of employees over 50 years of age	19.00%

The data for this section is based on documented Human Resources data and does not rely on estimations. Accordingly, no significant assumptions are applied. There are no inherent methodological limitations beyond the general dependency on the completeness and accuracy of reporting from the respective functions. The process is designed to capture all relevant data points that meet the defined criteria. The measurement of the disclosed metrics has not been validated by an external body other than the statutory assurance provider. The head count was determined on the 31 March 2026.

Adequate Wages

[ESRS S1-10]

Adequate wages are defined as minimum wage. For the business year 2025/2026, 100% of the DO & CO's Group's employees are paid an adequate wage, in line with applicable benchmarks. Where applicable, part-time salaries are converted to full-time equivalents for comparison.

The data for this section is based on documented Human Resources data and does not rely on estimations. Accordingly, no significant assumptions are applied. There are no inherent methodological limitations beyond the general dependency on the completeness and accuracy of reporting from the respective functions. The process is designed to capture all relevant data points that meet the defined criteria. The measurement of the disclosed metrics has not been validated by an external body other than the statutory assurance provider.

Persons With Disabilities

[ESRS S1-12]

Globally, 1.22% of DO & CO employees are individuals with disabilities of which 66.21% are male and 33.79% are female. Disability status is determined based on employee self-reporting and in accordance with the applicable national legal definitions of disability, which generally include officially recognised long-term physical, mental, intellectual, or sensory impairments. There are no legal or regulatory restrictions on the collection of data relating to employees with disabilities.

The percentage is calculated by dividing the total number of employees with disabilities on the 31 March 2026 by the total employee headcount on the 31 March 2026 and multiplying the result by 100. The data was obtained from internal systems and was not externally validated, except as part of the procedures performed by the limited assurance provider.

Training And Skills Development Metrics

[ESRS S1-13]

Training hours are generally defined as the total number of hours employees participated in both mandatory and voluntary training activities. Mandatory training includes, for example, onboarding programmes, certification or licence renewals required for job performance, and recurring occupational health and safety training. Voluntary training includes activities such as skills development.

In total, 45.72% of employees participated in regular performance and career development reviews. Thereof 29.03% were male and 16.65% were female. The average number of trainings per employee amounted to 9.70 hours, per female employee to 10.02 hours and 9.17 hours for male employees, amounting to a total of 187,557.10 training hours for the business year 2025/2026.

The percentage of employees that participated in regular performance and career development reviews is estimated across the Group based on the processes established within each Business Unit. The estimate was derived from the applicable performance evaluation and development procedures and was based either on the assumption that all employees are covered by standardized review processes, or on information provided by the Business Units regarding the number of employees included in such processes within their respective areas or departments. It is calculated by dividing the total number of employees who had at least one evaluation per year by the total number of employees and multiplied with 100. The gender distribution was estimated based on the head count gender distribution. The average number of training hours by gender (male / female) is calculated as total number of training hours provided to female/ male employees divided by total head count of female/male employees. The average number of training hours per employee is calculated as the total number of training hours provided to employees divided by total head count of employees.

The total number of training hours represents employees that participated in mandatory and voluntary training, both internal and external training hours are included. The data was obtained from internal reporting systems and no external validation was performed, other than by the limited assurance provider.

Health and Safety Metrics

[ESRS S1-14]

The total number of working hours can be seen in the table below and represents the total number of hours worked within the business year 2025/2026 by employees employed under employment contracts during the reporting period, including overtime, excluding absences such as annual leave and sick leave. This includes permanent and temporary workers, as well as "freelancers".

[Voluntary disclosure]

Total Number Of Working Hours For Own Employees	Business Year 2025/2026
Total number of working hours	38,915,344.75

In the reporting period there were 0.00 fatalities from work-related injuries and work-related ill health, either of the Group's own employees, of non-employees or of workers working on the sites. Additionally, there were 2,981.00 work accidents involving DO & CO's own employees and 145.00 work accidents involving non-employees. The rate of recordable work-related accidents for own employees amounts to 76.60 and for non-employees to 24.67. The rate was calculated by dividing the number of recordable work-related accidents by the total number of working hours and multiplying the result by 1,000,000. Moreover, there were 20,389.00 number of days lost to work-related injuries and 0 number of days lost from fatalities from work-related accidents. Days lost due to ill-health are not reported. 100% of DO & CO's own workforce is covered by health and safety management systems based in legal requirements, recognised standards or guidelines.

Additionally, the number of all recordable work-related accidents, including first-aid cases, for the own workforce is calculated as the total of injuries resulting in fatalities, permanent total disabilities, lost workday injuries, restricted work injuries, and medical treatment injuries. Work-related accidents refer to accidents or physical harm arising from work duties or occurring under employer responsibility, requiring medical attention or causing lost or restricted work time, and confirmed through an investigation or report. This excludes ordinary sick leave due to non-work-related illness.

A lost-day accident is recorded whenever at least one working day is lost due to a work-related accident. Fatalities are counted when a death occurs as a result of a work-related accident at the worksite.

The data was obtained at the end of the reporting period for the business year 2025/2026 from internal reporting systems and no external validation was performed, other than by the limited assurance provider.

Work-life balance

[ESRS S1-15]

Indicators On Family-related Leave	Financial Year 2025/2026
Percentage of employees entitled to take family-related leave	96.13%
Number of eligible employees (head count) who have taken leave for family reasons	745.90
Number of male employees (head count) who have taken leave for family reasons	464.10
Number of female employees (head count) who have taken leave for family reasons	281.80

At Group level, 96.13% of DO & CO's employees are entitled to take family-related leave. This figure is calculated by dividing the total number of entitled employees by the total head count as of 31 March 2026. As depicted in the table above, 3.86% of employees that are entitled to take family-related leave were on leave as of 31 March 2026, this is calculated by dividing the total number of employees who took leave by the total number of entitled employees.

Employees on parental leave are employees who maintain an employment relationship with the undertaking but who are temporarily absent from work due to taking legally recognized parental leave, such as maternity leave, paternity leave, or shared parental leave, in accordance with national legislation or collective agreements.

The data was obtained from internal reporting systems and no external validation was performed, other than by the limited assurance provider.

Remuneration Metrics

[ESRS S1-16]

The unadjusted gender pay gap in the reporting period amounted to 7.13%. The highest-paid individual's remuneration ratio in the reporting period was 69.24.

The unadjusted gender pay gap refers to the percentage difference in average pay between female and male employees, calculated relative to the average pay of male employees. This metric is based on total annual remuneration per employee, which includes base salary and variable components. The variable components differ from country to country and from individual to individual, components could be, for example, allowances, overtime payments, one-time payments, short- and long-term incentives, as well as any other consideration/cash benefits paid within the year. For the calculation of the unadjusted gender pay gap, freelancers were included based on their hourly rates, as these provide a reliable and comparable measure of compensation. However, freelancers were excluded from the calculation of the remuneration ratio, as their annual remuneration can vary and is not directly comparable to the annual compensation of non-freelancers.

As this metric is calculated without accounting for structural or individual factors that may influence remuneration levels, such as professional experience, qualifications, technical expertise, tenure, job function, seniority, or management responsibility, the reported percentage should be understood as a high-level indicator of the overall distribution of employees and remuneration across roles and levels within the organisation. Further analysis would be required to assess the extent to which any observed differences may be attributable to these or other factors.

The hourly pay for each individual employee is determined by dividing total annual remuneration by actual annual working hours per employee. If actual hours are unavailable, contractual hours are used and the time worked is determined through the hire date and if applicable the termination date for each employee. The total gender pay gap figure includes all employees across all countries within the DO & CO Group. The gender pay gap is disclosed at country level for material countries with more than 500 employees. The reported gender pay gap figure covers all employees across all countries in which the DO & CO Group operates. For the calculation of the unadjusted gender pay gap, freelancers were included based on their hourly rates, as these provide a reliable and comparable measure of remuneration. For the calculation of the pay ratio, freelancers were excluded, as their annual remuneration may fluctuate and is therefore not directly comparable to the annual remuneration of non-freelance employees.

The ratio of annual total remuneration of the highest-paid individual to the median annual total remuneration of all other employees (excluding the highest-paid individual) is calculated using total annual remuneration per employee, as defined for the gender pay gap metric. Employees on unpaid leave for the full reporting year, non-employees and outliers due to individual reasons are excluded from both calculations. The data was obtained from internal reporting systems and no external validation was performed, other than by the limited assurance provider.

Incidents, Complaints and Severe Human Rights Impacts

[ESRS S1-17]

In the reporting period, there were 0 confirmed incidents of discrimination, including harassment. Additionally, no severe human rights violations, issues or incidents were identified in the reporting year. There were 70 complaints filed through channels available to people in DO & CO's own workforce to raise concerns, such as the whistleblowing channel or internal human resource channels. Additionally, there were € 0.00 fines, penalties, and compensation for damages as a result of the incidents and complaints.

Total number of incidents of discrimination, including harassment reported during the reporting period refers to all investigation cases opened in which an employee reported discrimination, harassment, or bullying, and where, after formal investigation, the claim was found justified. This includes any case in which the claimant was determined to have been treated differently based on a protected characteristic or subjected to hostile behaviour by another employee. On the contrary, the total number of complaints filed through channels available to people in the DO & CO's own workforce reflects the actual number of claims submitted, however, these incidents were not formally substantiated.

The data for this section is based on documented Human Resources data and does not rely on estimations. Accordingly, no significant assumptions are applied. There are no inherent methodological limitations beyond the general dependency on the completeness and accuracy of reporting from the respective functions. The measurement of the disclosed metrics has not been validated by an external body other than the statutory assurance provider.

Workers In the Value Chain

[ESRS S2-SBM-3]

DO & CO's business model is centred on delivering high-quality products to customers worldwide, supported by a globally structured supplier network and the workforce of its business partners. The international and multi-tiered nature of this value chain entails a responsibility to respect labour and social standards and to uphold internationally recognised human rights throughout all stages of operations.

The sourcing of a wide range of raw materials requires a responsible approach to land use and the protection of ecosystems and biodiversity, while ensuring fair working conditions and safeguarding workers' rights across activities. Through close collaboration with suppliers and business partners, social sustainability considerations are integrated into procurement and operational practices.

Creating sustainable value within local communities is regarded as a key element of responsible business conduct and as a foundation for supporting the long-term resilience and continuity of the business model.

The Business Model And Its Impacts, Risks And Opportunities: Workers In The Value Chain

[ESRS S2-SBM-3]

DO & CO has performed a DMA along its value chain to identify and assess impacts, risks and opportunities on workers across the company's value chain. A full description of the analysis can be found in ESRS 2 SBM-2, ESRS 2 GOV-1/GOV-2 and ESRS 2 GOV-5 . For S2, occupational health and safety risks as well as human and labour rights risks in the value chain were identified as material IROs. These relate in particular to the risk that inadequate working conditions, insufficient occupational health and safety measures, or weak social and labour standards at suppliers may negatively affect value chain workers.

Impacts

Working Conditions

IRO42

Occupational Health And Safety Risks In The Value Chain

Potential negative impacts on workers in the upstream value chain include work-related injuries, occupational illnesses, mental health issues, unfair remuneration, insecure employment, discrimination, and, in severe cases, child labour and forced labour.

These impacts are primarily associated with upstream activities in agriculture and other labour-intensive sectors and arise from DO & CO's global sourcing from diverse supplier networks. Workers in these sectors may be exposed to occupational health and safety risks due to inadequate working conditions, excessive working hours, and insufficient preventive measures.

The company identifies and assesses these potential impacts on value chain workers using a risk-based due diligence approach, with a focus on sectors and sourcing regions presenting elevated labour and human rights risks. These risks are addressed through defined supplier requirements and controls governing business relationships.

IRO43

Human And Labour Rights Risks In The Value Chain

Exposure to human and labour rights risks arises in upstream supply chains, particularly in globally distributed and labour-intensive sourcing networks. These risks include issues related to remuneration, employment conditions, discrimination, equal treatment, gender pay disparities, child labour, forced labour, and violations of dignity and privacy.

Such potential impacts are inherent to global value chains and are more likely to occur in sourcing regions with elevated human rights risks.

The company identifies and assesses these potential impacts on value chain workers as part of its risk-based due diligence processes, including measures to prevent, mitigate, and, where applicable, remediate adverse impacts.

[ESRS S2-SBM-3]

In assessing IROs related to workers in the value chain, the company considers all groups of individuals contributing to upstream and downstream value creation. This includes, but is not limited to

- Workers employed by subcontractors operating on DO & CO premises without a direct employment relationship;
- Workers of direct business partners;
- Workers in the upstream supply chain involved in agriculture, including farming and forestry, and in labour-intensive service activities.

DO & CO recognises that value chain workers are not affected uniformly by the identified IROs and has therefore developed an understanding of which groups may face heightened risks based on the nature of their work, employment conditions and operating context. As part of the DMA, an analysis was conducted to develop an understanding of how different groups of value chain workers may face heightened risks depending on the nature of their work, employment conditions and operating context. This assessment considered the characteristics of key commodities (including beef, chicken, eggs, seafood, fish, soy, cacao, coffee, etc.) and the typical labour conditions and regional contexts associated with these commodities. On this basis, DO & CO identified worker groups that may be more exposed to adverse social and human rights impacts within the value chain.

In particular, workers engaged in labour-intensive agricultural production, food processing, cleaning, logistics and other lower-skilled or outsourced activities may be at greater risk of inadequate occupational health and safety measures and poor working conditions. In addition, migrant workers, temporary workers, agency workers and workers in regions or sectors with weaker labour protection or enforcement may be more exposed to human and labour rights risks, including unfair pay, insecure employment, excessive working hours, discrimination or restricted ability to exercise their rights. This understanding informs the DO & CO's assessment of impacts in the value chain and supports a more risk-based approach to responsible sourcing and supplier management.

The Company operates a global sourcing model based on high-quality agricultural commodities, including meat, poultry, seafood, eggs, coffee, cocoa, soy, palm oil and paper-based materials. Products in the supply chain may originate from labour-intensive sectors and originate from regions with varying governance standards and levels of regulatory enforcement. As a result, elevated risks for workers along the value chain may arise. Workers face higher risks in connection with working conditions, occupational health and safety, working hours and vulnerabilities linked to employment contracts. Agricultural systems also demonstrate documented exposure to human rights and labour rights risks, such as child labour and low incomes in coffee and cocoa smallholder systems. To address such high-risk areas for workers in the value chain, DO & CO draws on the commodities defined in the DO & CO Sustainable Sourcing Policy which is described in ESRS 2 SBM-3.

Processes To Remediate Negative Impacts And Channels For Value Chain Workers To Raise Concerns

[ESRS S2-3]

DO & CO seeks to conduct its activities responsibly with regard to value chain workers. The company aims to minimize potential negative social or environmental impacts while maintaining responsible relationships with local business partners and promoting sustainable development in the regions in which it operates. Stakeholders who may be affected, including own employees, workers in the value chain, and other external parties, can raise concerns through established reporting and whistleblowing channels. These mechanisms enable the reporting of suspected violations or misconduct in a confidential manner.

The whistleblowing system, called "Occultum", is publicly available on DO & CO's website. Operated by an independent third party, it allows fully anonymous reporting, with identity disclosure always voluntary. Reports are forwarded directly to the Legal and Compliance Department, and all cases are systematically logged, tracked, and assigned for follow-up and resolution. The channel is available at all times and follows a structured, transparent process. Its effectiveness is monitored through tracking, categorisation, and resolution of cases, supporting continuous improvement and preventive measures. Besides that DO & CO has not yet reached out to intended users to track acceptance. However, public visibility on the website ensures easy access and awareness. Protection against retaliation is integral to the system.

Strict confidentiality is maintained, reporting in good faith is safeguarded, and any retaliatory behaviour is prohibited and addressed immediately, fostering a culture where concerns can be raised safely and without fear.

Depending on the case, relevant internal functions (including unit management, Legal and Compliance) are involved in the assessment and remediation process. Where required to ensure independence, objectivity or specific expertise, external third-party experts may be appointed, including to conduct investigations or support the definition and implementation of remedial measures. This approach also allows DO & CO to remove involved internal personnel from the investigative process where appropriate.

Remediation measures and their effectiveness would be reviewed on a case-by-case basis by management and, where relevant, through follow-up dialogue with affected stakeholder or their representatives. This flexible and adaptive approach reflects the dynamic operating environment of DO & CO and supports effective, proportionate and context-specific remediation of material negative impacts on the workers in the value chain.

Management Approach

[ESRS S2-1, ESRS S2-2]

Every stage of DO & CO's supply chain plays a critical role in maintaining operational performance, product quality and sustainable business practices. From primary producers to logistics and distribution partners, each participant contributes to the effective functioning of the value chain. By emphasising responsible sourcing, working with long-term suppliers and maintaining close collaboration with its customers, DO & CO aims to support the resilience and reliability of its supply chain. The company is committed to continuously evaluating and managing the complexities associated with its global value chain. Particular attention is given to identifying suppliers that may be exposed to elevated compliance risks, in particular those sourcing commodities associated with higher inherent social and human rights risks, and to engaging with these suppliers to promote adherence to applicable regulatory requirements and ethical standards.

The company views respect for human rights and ethical conduct as important factors for long-term business resilience and sustainable growth. These principles guide DO & CO's interactions with business partners. While structured engagement within the value chain in regard to workers has not yet been implemented, DO & CO plans to address this through the forthcoming implementation of respective measures, which will provide a framework for broader and more systematic stakeholder engagement.

During the reporting period, no human rights issues or incidents and no such notifications in regard to workers in the value chain were received.

Policies related to workers in the value chain

[ESRS S2-1]

A further explanation of policies as well as a cross-reference between IROs and policies is included in the ESRS 2 Section of this report, under SBM-3. DO & CO has established policies to address risks in relation to human rights across the value chain:

- Human Rights Policy
- Supplier Code of Conduct

[ESRS S2-1]

The Business Code of Conduct is the overarching ethical principles and compliance obligations for all employees and external partners. In terms of its scope no exemptions are made with regard to the external partners it applies to. This policy explicitly addresses human trafficking as well as forced and child labour.

Human Rights Policy

[IRO42, IRO43]

The Human Rights Policy defines the organisation's fundamental mandate to the protection of human rights and labour standards across all operations and business relationships. The policy includes strict zero-tolerance provisions for modern slavery, forced labour, child labour and trafficked labour. The policy outlines that labour practices shall be ethical. During the preparation of this policy the Company was guided in particular by the International Labour Organization, UN Universal Declaration of Human Rights and the European Convention on Human Rights. The policy sets expectations for conduct and compliance for suppliers to uphold these same principles, reinforcing responsible labour conditions across the entire supply chain.

Supplier Code of Conduct

[IRO42, IRO43]

The Supplier Code of Conduct formalises the criteria for all partners and suppliers of DO & CO's, which is informed by international guidelines, including:

- the ILO Declaration on Fundamental Principles and Rights at Work, the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and/or the OECD Guidelines for Multinational Enterprises;
- occupational health and safety standards, including ISO 45001.

The relevant policy explicitly addresses employment conditions, including the prohibition of human trafficking as well as forced and child labour. In addition, suppliers must ensure the protection of information and personal data, comply with food safety and chemical safety regulations, and is specifically intended that products and processes do not pose health or safety risks to workers involved in production.

Non-compliance with these policies may result in the restriction or suspension of the business relationship until remediation measures are implemented. The human rights due diligence process will be enhanced in the course of the Supply Chain Transparency Project.

These policies set clear expectations for internal behaviour as well as for suppliers, business partners and other stakeholders whose practices may affect people throughout the value chain.

Actions in relation to material impacts on workers in the value chain

[ESRS S2-2, ESRS S2-4]

Building on identified risks, targeted preventive and remedial measures are being implemented to prevent, mitigate and address potential human rights violations and to ensure compliance with Group policies. The financial resources required cannot be quantified, as these measures constitute ongoing, cross-functional activities that are not linked to dedicated project budgets. While no specific actions have been formally adopted to date, corresponding measures are planned.

Through the Double Materiality Assessment, DO & CO applies a risk-based analysis of upstream activities using commodity-specific risk indicators, desk research and procurement data to identify actual and potential negative impacts on value chain workers, particularly in relation to higher-risk commodities. Material risks are addressed through enhanced supply chain transparency, while improved supply chain visibility and supplier engagement support the identification and follow-up of adverse impacts.

Global Supply Chain Transparency Enhancement

[IRO42, IRO43]

DO & CO HUMAN RIGHTS POLICY

DO & CO SUPPLIER CODE OF CONDUCT

STATUS: ONGOING

TIME HORIZON: SHORT- TO MEDIUM-TERM, WITH ONGOING APPLICATION]

The undertaking plans to implement Project Beyond to achieve enhanced supply chain transparency over the medium term. The programme is designed to improve the quality and consistency of supplier master data and strengthen supplier engagement, thereby supporting the identification, assessment, and prevention of potential negative impacts on value chain workers, with a focus on the upstream value chain, prior to their occurrence.

This process will contribute to greater transparency across the entire value chain and support more effective risk management and collaboration with value chain workers, while contributing to the mitigation of negative impacts in the value chain on human and labour rights as well as adverse impacts in the value chain on occupational health and safety.

In addition, measures such as contractual commitments, targeted training, and continuous monitoring will be implemented and is intended to support compliance and transparency across the entire supply chain.

To support transparency and responsible conduct, and as further detailed in the Governance section G1 of this report, DO & CO maintains a robust whistleblowing mechanism according to local regulations designed to enable the reporting of (i) conduct that does not align with the Business Code of Conduct, (ii) violations of regulations, or (iii) general complaints. DO & CO communicates the availability of this platform through its annual sustainability report.

Protection against retaliation is an integral component of the whistleblowing framework: strict confidentiality is maintained, reporting in good faith is safeguarded, and any retaliatory behaviour is prohibited and addressed without delay. The legally required whistleblower reporting channel is supported by internal compliance experts who process reports in accordance with applicable legal requirements, ensuring a fair and consistent response. Where the severity or complexity of a case requires additional expertise, independent third-party

investigators may be engaged to ensure objectivity and thoroughness, based on the circumstances of the report.

This whistleblowing mechanism directly supports the objectives of the global supply chain transparency enhancement initiative, Project Beyond, by enabling early identification of potential misconduct within the value chain, and providing a structured channel to surface impacts related to human rights, labour standards, and compliance, thereby contributing to more informed, transparent and effective supply chain oversight.

Additionally, in order to ensure adherence to the Business Code of Conduct the Company is in the process of implementing a comprehensive supplier onboarding process, including the obligation to adhere to the respective policies.

Targets

[ESRS S2-5]

With the following targets, DO & CO aims to manage material negative impacts:

ESRS aligned targets	Time frame and metric
Working Conditions	
TA 13 Zero tolerance for modern slavery and child labour cases across all screened supply chains (IRO43)	Ongoing, 0 confirmed cases

DO & CO has set a target to achieve zero confirmed cases of modern slavery and child labour breaches across all screened supply chains, supporting its Human Rights Policy. The target is measured as the annual number of confirmed cases, alongside supplier screening and compliance rates, and applies to the upstream value chain globally. As formalised reporting processes in accordance with ESRS have only recently been implemented, the first year of systematic data collection constitutes the baseline reference year. Historically, no confirmed cases have been reported, therefore, the baseline level is set at zero confirmed cases. The target is based on the planned implementation of Project Beyond, assuming improved screening increases detection and prevention. Performance is reviewed annually through audits and reporting systems, with trends analysed and corrective actions taken as needed; any methodological changes are disclosed to ensure comparability.

This target was set in consultation with the relevant Management Board member and with internal experts. No stakeholder consultations were held. The level of target achievement and any changes made to methodologies or assumptions is evaluated and disclosed annually through reporting.

Consumers and End-Users

[ESRS S4-SBM-3, S4-4]

In shaping its strategy and business model, DO & CO considers Consumers and End-Users to be a key group of affected stakeholders, particularly with regard to product safety and quality, health and nutrition, transparent information, data protection and respect for their rights.

As a Gourmet Entertainment Company operating Airline Catering, International Event Catering and Hotels, Restaurants & Lounges, the Group recognises that its business model may create, exacerbate or mitigate identified impacts on Consumers and End-Users through the sourcing, preparation, presentation and delivery of food and beverage products, as well as through customer communication and service processes.

The interests, views and rights of Consumers and End-Users are considered indirectly through the Group's Double Materiality Assessment and stakeholder engagement processes, in particular via engagement with customers. This feedback therefore informs the undertaking's approach to food safety, quality management, allergen handling, responsible product offering, transparent information and data privacy.

In this context, the undertaking seeks to adapt its strategy and operating model in a way that prevents adverse impacts on Consumers and End-Users, supports trust and safety, and promotes respect for their human rights across all relevant touchpoints.

In the 2025/2026 financial year no severe human rights issues and incidents connected to consumers or end-users were reported.

Quality is one of the three core pillars of the DO & CO business model. DO & CO maintains defined standards aimed at protecting the health, safety, and privacy of Consumers and End-Users.

Long-term customer relationships are supported by the consistent delivery of quality. Assessing IROs related to Consumers and End-Users as well as implementing appropriate measures, remains a critical element of DO & CO's operational approach. A full description of the analysis can be found in ESRS 2 SBM-2, ESRS 2 SBM-3 and ESRS 2 IRO-1.

The Business Model And Its Impacts, Risks And Opportunities: Consumers And End-users

As an international hospitality company, DO & CO's business model is directly linked to the provision of food products and services to consumers and end-users, particularly in the airline catering, event catering and hospitality segments.

In this context, DO & CO has identified material potential negative impacts on Consumers and End-Users arising from its own operations and downstream value chain.

[ESRS S4-SBM-3]

The relationship between DO & CO and its Consumers and End-Users is shaped by the company's diversified business segments, each characterised by different forms of interaction. While certain segments operate without direct contact, others involve continuous engagement with guests and travellers. Across all segments, the company's processes, standards and controls are designed to ensure that products and services are delivered safely and reliably.

- Consumers are individuals who purchase meals or food products for personal consumption, either for themselves or on behalf of members of their household or other private individuals. These purchases are made for private use and are not intended for resale, redistribution, or commercial purposes.
- End-users are the individuals who ultimately consume or make use of meals or food products. Depending on the distribution channel, end-users may be private consumers who purchase and consume the products themselves, or individuals who consume meals through catering services, in aeroplanes, restaurants, hotels, lounges, in workplace canteens, or at events. End-users therefore represent the final point of consumption within the food value chain.
- Customer relationships at DO & CO are Business-to-Business (B2B) in nature. DO & CO serves commercial customers to whom products and services are provided for onward resale and redistribution. These business partners operate as intermediaries within professional value chains and are responsible for supplying consumers and end-users.

Segment-specific End-user groups include:

- Airline Catering: Passengers and in-flight staff
- International Event Catering: Event visitors and event staff consuming the food
- Hotels, Restaurants & Lounges: Hotel guests, restaurant guests, workspace canteen guests, and airport lounge guests

The extent of direct interaction with Consumers and End-Users differs across business segments. In the Airline Catering segment, direct consumer contact solely occurs during flights, where Flying Chefs are on board. In International Event Catering, interaction with Consumers and End-Users occurs through direct catering services. In the Hotels, Restaurants & Lounges segment, guest engagement is predominantly direct. Services are provided with a commitment to fairness and inclusivity, aiming to ensure equal access irrespective of age, gender, ethnic origin, religion, or other legally protected characteristics. To ensure the protection of vulnerable consumer and end user groups such as people with allergies or food intolerances, DO & CO adheres to all legal requirements and focuses on comprehensive evaluations of product safety and packaging design. The Quality Assurance function continuously monitors food safety, documents incidents, identifies trends and implements appropriate corrective measures. Communication is supported through allergen labelling, close engagement with direct customers, airline assessments and direct dialogue where possible.

DO & CO has established safety and quality requirements that are applied across all stages of its products and services. Given the daily reach of the company's offerings, product safety for intended use forms a core component of operational practice. Compliance with all applicable health, safety and labelling regulations in the respective regions of operation is systematically ensured. Products and processes undergo continuous review to maintain regulatory alignment and to verify that established standards remain effective. Product safety principles encompass the safe handling, transport and serving of meals.

Despite these controls, a potential negative impact on the health and safety of Consumers and End-Users cannot be entirely excluded. The company maintains robust quality systems, procedures and monitoring mechanisms. Risks arise in connection with the distribution of unsafe products, including hygiene deficiencies, incorrect allergen labelling, expired items or products that may pose health concerns. Such incidents may lead to financial, operational and reputational impacts for the company and its customers. These IROs inform and shape the company's strategy by reinforcing the prioritisation of food safety, allergen management, hygiene controls, employee training and data protection measures, and by guiding decisions on targeted health and safety initiatives, quality assurance systems and consumer protection processes across its operations and value chain.

Impacts

[ESRS S4-SBM-3]

DO & CO has identified product and service-related impacts on Consumers and End-Users as material IROs, particularly in relation to health, safety, transparent information and the protection of consumer rights.

Information-related Impacts For Consumers And/or End-users

IRO44

Negative impacts on consumer's rights due to inadequate prevention of cyberattacks, data breaches or misuse of personal data

Potential negative impacts on consumers and end-users may arise from inadequate prevention of cyberattacks, data breaches, and misuse of personal data.

DO & CO processes consumer and end-user data through hotel systems, online shops, and canteen registrations. Relevant data categories include contact information, addresses, and payment card details.

These activities may expose consumers and end-users to risks of privacy violations and associated harm in the event of insufficient data protection or cybersecurity controls. Exposure is concentrated in systems processing personal and payment-related information, which require enhanced protection and continuous monitoring.

This constitutes a potential negative impact with a short-term time horizon, triggered by failures in data protection and cybersecurity controls.

Personal Safety of Consumers and/or End-Users

IRO45

Negative Impact On Consumer And End-user Health And Safety Due To Inadequate Hygiene, Food Safety Or Allergen Management

Negative impact on consumer and end-user health and safety may occur due to inadequate hygiene, food safety or allergen management.

Failures such as incorrect allergen labelling, cross-contamination, inadequate storage, or the use of expired products may result in allergic reactions, foodborne illnesses, or other adverse health outcomes, including for vulnerable consumers.

This constitutes an actual negative impact arising from DO & CO's own operations and downstream activities, where food preparation and service processes directly affect consumers and end-users.

The impact has a short-term, incident-driven time horizon due to the immediate consequences of food safety failures.

Risks

Personal Safety Of Consumers And/or End-users

IRO46

Distribution of unsafe food products and resulting legal and reputational risks

Risks related to the distribution of unsafe food products would arise from failures in hygiene, food safety, allergen management, and quality control processes. Such failures may result in unsafe products, leading to adverse health outcomes, including allergic reactions and foodborne illnesses among consumers and end-users, and may require product recalls or service interruptions.

These risks may give rise to legal liabilities, regulatory sanctions, and reputational damage, with potential impacts on customer trust and the company's operational and financial performance.

The risks are associated with DO & CO's own operations and downstream activities across all customer-facing services. While applicable across consumer groups, individuals with allergies or food intolerances may be subject to higher exposure. This constitutes a material risk with a short-term, incident-driven time horizon.

Processes for engaging with consumers and end-users about impacts

[ESRS S4-2]

IROs related to Consumers and End-Users are identified through structured internal stakeholder consultations, for example with departments such as operations, sales, quality management, and sustainability, as well as external stakeholders, for example customers, airline partners, venue operators, suppliers, and consumers themselves in the course of the DMA. These processes ensure that regulatory developments and customer expectations are incorporated into the assessment of potential impacts across all business segments.

Perspectives of Consumers and End-Users are integrated primarily through engagement with direct customers, who act as the interface to the consumer or end user. Feedback obtained through these partners is used when identifying IROs and when defining measures to mitigate risks, and negative impacts, or address emerging concerns.

DO & CO interacts with end-users in some segments and service points; for example, consumer-facing information is gathered through established channels such as Customer Satisfaction Surveys (CSAT) provided by airline customers. These mechanisms offer direct insights into the expectations and experiences of passengers and other Consumers and End-Users.

Engagement activities occur at several stages:

- Annually, as part of the double materiality assessment;
- On a regular basis through operational meetings with the company's customers as well as customer reviews and performance evaluations by customers;
- As defined within contractual agreements with key customers, ensuring continuous information flow and alignment on quality and safety requirements.

At present, there is no formalised process in place for assessing effectiveness of engagement with end-users, consumers and customers. Engagement processes and the incorporation of stakeholder perspectives are overseen by the Management Board, supported by the Global Sustainability Team, Quality Assurance teams and Key Account Management functions. These units coordinate inputs, monitor emerging risks and ensure that relevant findings are integrated into decision-making.

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

[ESRS S4-3]

The organisation maintains clear and globally accessible channels, such as grievance and whistleblowing channels, namely "Occultum", for raising concerns to ensure that issues affecting Customers, Consumers and End-Users can be reported, and addressed responsibly. The existence of this channel is annually communicated through the global sustainability report.

Protection against retaliation is an integral component of the system. All procedures are designed to uphold strict confidentiality, safeguarding any individual who raises a concern in good faith. Retaliation is explicitly prohibited, and any retaliatory behaviour would prompt immediate corrective action. This framework supports a culture in which concerns can be raised safely and without fear of negative consequences.

In the event that negative impacts occur or potential risks materialise, each case is assessed on an individual basis. Remedial measures, consequences and subsequent actions are determined according to the severity and nature of the case. The effectiveness of the actions taken is monitored using case-specific qualitative and, where appropriate, quantitative indicators. Depending on the severity and complexity of the matter, external experts may be engaged to support assessment, remediation and follow-up actions.

Food Safety

Management Approach

[ESRS S4-1, ESRS S4-4]

Do & CO's management approach for safeguarding Consumers and End-Users is grounded in structured, risk-based governance mechanisms designed to prevent adverse impacts, ensure product integrity and uphold the standards of food safety and data protection.

The quality assurance approach is based on a risk-driven food safety management system. Hazard identification, implementation of control measures, and traceability across all stages of the supply chain form the core principles of this system. Critical processes are continuously monitored to ensure that consumer health and safety remain uncompromised. Employee training, supplier management and periodic internal audits support ongoing process improvement. These mechanisms ensure consistent adherence to operational standards and enable swift corrective action where necessary.

Policies related to consumers and end-users regarding food safety

A comprehensive overview of all policies, including the allocation of identified impacts, risks, and opportunities (IROs) to the respective policies, is provided in the ESRS 2 SBM-3 chapter.

The company's relevant policies, in this case the Supplier Code of Conduct, are guided by internationally recognised standards, including the OECD Guidelines for Multinational Enterprises and the UN Declaration of Human Rights, and reflect its commitment to respecting the rights of Consumers and End-Users. In this financial year 2025/2026 no cases of non-respect of UNGPH, ILO and OECD that involve consumers were reported.

Consumer Health & Nutrition Policy

[IRO45, IRO46]

DO & CO's Consumer Health & Nutrition Policy defines the Group's commitment to protecting consumer health through safe, high-quality and nutritionally considered food offerings across all business segments. It addresses food safety and hygiene standards, ingredient quality, allergen management, diversified menu options and balanced portion sizes, with an emphasis on reducing risks linked to excessive salt, fat and sugar consumption.

The organisation's food safety policies address the potential negative impacts and risks on Consumers and End-Users' health due to hygiene or food safety issues and establishes a binding commitment to provide safe food in compliance with the strictest hygiene regulations. Each business unit maintains its own food safety policy, aligned with applicable statutory legal requirements and internationally recognised standards, while adhering to the overarching corporate framework, the Consumer Health and Nutrition Policy. All catering units operate under a unified Global Food Safety Standard founded on Hazard Analysis and Critical Control Points (HACCP) principles, Good Hygiene Practice, and relevant international and legal frameworks. These policies define mandatory standards for handling raw materials, ready-to-eat foods, and special dietary meal categories, thereby safeguarding Consumers and End-Users with heightened vulnerability such as individuals with allergies or intolerances. The policy applies to employees working in production in the kitchens, Quality Assurance employees as well as service staff and is therefore made available to them in their trainings.

Supplier Code of Conduct

[IRO45, IRO46]

The Supplier Code of Conduct ensures that suppliers accurately disclose all information relevant to food safety and comply with all applicable national as well as international laws and regulations. Suppliers must guarantee that supplied products or services do not contain or involve chemicals or hazardous substances that may create risks for consumers. These obligations aim to mitigate potential impacts on consumer safety by ensuring transparency, regulatory conformity and strict oversight of any materials or inputs used throughout the supply chain and applies to all suppliers.

Actions In Relation To Material Impacts On Consumers And End-users Regarding Food Safety

[ESRS S4-3, ESRS S4-4]

The identification of necessary actions follows a structured, risk-based methodology in which hazards are evaluated according to severity and likelihood. This approach triggers preventive measures, corrective actions or procedural adjustments as required. Non-conforming products are immediately removed from production, investigated and either discarded or documented for further follow-up. Depending on the results of the root-cause analysis, additional training, process optimisation, facility modifications or supply-chain measures may be initiated to safeguard Consumers and End-Users and maintain the highest standards of food safety. The tracking of effectiveness of these actions mainly happens through the monitoring of food safety incidents and the results of food safety audits.

Food Safety and Consumer and End-User Protection

[IRO45, IRO46]

DO & CO CONSUMER HEALTH & NUTRITION POLICY, LOCAL FOOD SAFETY POLICIES

DO & CO SUPPLIER CODE OF CONDUCT

STATUS: ONGOING

TIME HORIZON: SHORT-TERM, WITH ONGOING APPLICATION]

The organisation ensures the highest level of protection for Consumers and End-Users through a comprehensive, HACCP-based Food Safety Management System that governs every stage of food preparation, handling, storage and delivery. This system is founded on internationally recognised principles and incorporates stringent operational controls designed to prevent, mitigate and remediate impacts that could affect consumer health and wellbeing. In some units, for example the Business Unit in Istanbul, ISO 22000 has been implemented. The global food safety standard establishes uniform requirements for all airline catering units and defines clear expectations regarding hygiene, process integrity and product safety. This alignment ensures that all consumer-related safeguards meet globally recognised benchmarks for safety, transparency and reliability.

Potential impacts affecting Consumers and End-Users are identified and managed through a structured Hazard Analysis and Risk Assessment covering all steps of the food flow, from menu specification and procurement to dispatch and aircraft loading. Defined Critical Control Points ensure systematic prevention of microbial, chemical and physical hazards through continuous temperature monitoring, controlled handling conditions, validated cooking and chilling processes and strict segregation of raw and ready-to-eat foods. The HACCP system is supported by comprehensive Standard Operating Procedures addressing supplier approval, allergen control, personal hygiene, cleaning and disinfection, pest management, water treatment, traceability and facility requirements. These procedures establish consistent preventive measures and environmental controls that minimise the risk of contamination or process deviation. No material current or future financial resources, including CAPEX and OPEX, are connected to the implementation of this action.

Incident Management and Responsible Product Stewardship

[IRO45, IRO46]

DO & CO CONSUMER HEALTH & NUTRITION POLICY, LOCAL FOOD SAFETY POLICIES

DO & CO SUPPLIER CODE OF CONDUCT

STATUS: ONGOING

TIME HORIZON: SHORT-TERM, WITH ONGOING APPLICATION]

If safety-relevant incidents occurred, structured remediation procedures would ensure rapid assessment and corrective action. The process is based on the following principles: A traceability and product recall system would enable the identification of affected ingredients, meals, customers and suppliers, ensuring that potentially unsafe items are removed without delay. Measures would include product withdrawal, coordinated communication with customers and authorities and thorough root-cause analysis leading to corrective and preventive actions. Serious incidents, such as alleged food poisoning or foreign-object findings, would be managed through the Food Safety Incident Handling process, which requires formal incident reporting, investigation by Regional and Divisional Quality Assurance, completion of defined checklists and communication of outcomes to airline customers.

A complaint management system ensures timely collection, evaluation and response to both internal and external food safety concerns. Follow-up actions and trend analyses contribute to stronger preventive measures and continuous improvement.

Consumer wellbeing is further supported through multiple initiatives. These include structured training programs for all employees, annual refresher courses, mandatory hygiene instruction for new staff and regular competency assessments to ensure strong operational performance. Dedicated procedures for allergen-related special meals protect highly sensitive Consumers and End-Users through strict avoidance of cross-contamination, validated production environments, controlled ingredient handling and consistent labelling. The handling of organic (BIO) products follows strict segregation and labelling requirements to preserve the integrity of certified organic offerings. Staff members across all divisions who are in contact with Consumers and End-Users receive regular mandatory training on food allergens. This training is designed to support the safe handling and communication of allergen-related information and to promote consumer health and safety. In light of emerging Per- and Polyfluoroalkyl Substances (PFAS) regulations, DO & CO is proactively focusing on the elimination of packaging materials containing PFAS substances. This approach aims to exceed forthcoming legislative requirements by transitioning to safer alternatives at an early stage, thereby reducing environmental and health risks and reinforcing compliance, transparency and responsible product stewardship across operations. No material current or future financial resources, including CAPEX and OPEX, are connected to the implementation of this action.

Continuous improvement is anchored in systematic evaluation of data from internal and external food safety audits, customer complaints and microbiological testing in DO & CO's own operations. The effectiveness of all measures is monitored through internal and global audits, external inspections and validation processes. Regular microbiological analyses of food, water, hands and surfaces confirm the robustness of hygiene practices, while temperature validation, equipment calibration and continuous refrigeration monitoring safeguard compliance with defined Critical Control Points (CCP) limits.

Within the Quality Assurance framework, products are placed under control as non-conforming or potentially unsafe whenever food safety hazards fail to remain below established limits. Respective procedures are in place per Business Unit to prevent the distribution or further processing of any non-conforming or potentially unsafe products prior to evaluation. If the non-conformity stemmed from supplier-related causes, the products would be returned and corrective action requested from the supplier. In cases where products already served to customers or consumers were determined to pose a serious health risk - whether due to microbiological, chemical, physical, allergenic or radiological hazards - a recall would be executed in accordance with the traceability and product recall procedure.

Responsible Consumer Communication

[IRO45, IRO46]

DO & CO CONSUMER HEALTH & NUTRITION POLICY, LOCAL FOOD SAFETY POLICIES

DO & CO SUPPLIER CODE OF CONDUCT

STATUS: ONGOING

TIME HORIZON: SHORT-TERM, WITH ONGOING APPLICATION]

Responsible communication and consumer protection programmes to ensure accurate, compliant and transparent product labelling, for example for allergens, across all operations to prevent and mitigate negative impacts on consumers and end-users is established. It is supported by internal policies, workflows, compliance monitoring, and employee training. The action applies to all relevant business activities, products, services, and communication channels, with ongoing implementation and continuous improvement aimed at strengthening consumer trust, and product integrity. At this stage, no specific additional resources have been allocated separately.

Targets

[ESRS S4-5]

With the following targets, DO & CO aims to manage material impacts and advance positive as well as mitigate material risks regarding Consumers and End-Users:

ESRS aligned targets	
Personal safety of consumers and/or end-user	
TA 14 Operate 100% of business units under an executive-validated, ISO 22000-aligned FSMS (IRO45)	100% by 2030

DO & CO has set a target to operate 100% of its sites under an executive-validated Food Safety Management System (FSMS) aligned with ISO 22000 directly supporting its policy objectives on Consumer Health & Nutrition. The target is measured as the percentage of business units certified and applies to all business units globally. The base year is the current financial year 2025/2026 with 7,7% of business units covered. The target is based on internal quality management systems and external certification audits, aligned with ISO 22000 standards and relevant regulatory requirements, assuming consistent implementation across business units ensures food safety and compliance. No broad consultation with stakeholders was held.

Any changes to methodologies, scope, assumptions, or data quality are disclosed transparently in the annual reporting process, including their effects on comparability. The target was developed in consultation with the responsible member of the Management Board and relevant internal experts. External stakeholders were not involved in the target-setting process. During the reporting year, no changes were made to the target or the related metrics, and no recalculation of the baseline year was required. Progress against the targets is monitored and reviewed on an annual basis.

For S4, DO & CO is in the process of developing additional targets and has already established ambitions. However, further details related to the target framework and its monitoring approach are currently under development. Nevertheless, it is disclosed to demonstrate the company’s strategic commitment in these areas, highlight ongoing efforts to establish measurable and impact-oriented targets, and ensure transparency regarding priorities that are expected to become fully measurable and ESRS-compliant in future reporting periods.

Non-ESRS aligned goals	
Information-related impacts for consumers and/or end-user	
G 12 Collaborate with airline and event customers to expand responsible, nutritionally balanced options (IRO46)	Ongoing, annual monitoring

DO & CO has established the ambition to set a target to collaborate with airline and event customers to expand the availability of responsible, nutritionally balanced food options, directly supporting its Consumer Health & Nutrition Policy. The goal will be measured through indicators such as the number of customer collaborations in form of workshops held including the topic of nutritionally balanced options.

Metrics

Indicators On Food Safety	Fy 2025/2026
Total number of food safety audits	469
Percentage of complaints received from customers, consumers and/or end users in relation to meals served	0.0021 %
Percentage of product recalls in relation to number of meals served	0.0000011 %
Percentage of food safety incidents in relation to number of meals served	0.00044 %

Food safety metrics are collected and reported by the Quality Assurance departments of the respective business units, based on internal records and established mandatory food safety monitoring processes. Food safety audits refer exclusively to external audits conducted by third parties, such as regulatory authorities or customers. Food safety incidents comprise confirmed cases that meet defined regulatory criteria, while complaints represent a broader category, including both substantiated and unsubstantiated cases, as well as general customer complaints not necessarily related to food safety. Product recalls reflect the number of products withdrawn from the market.

The methodology is based on documented operational data and does not rely on estimations or model-based calculations. Accordingly, no significant assumptions are applied. There are no inherent methodological limitations beyond the general dependency on the completeness and accuracy of reporting from the respective Quality Assurance functions. The measurement of the disclosed metrics has not been validated by an external body other than the statutory assurance provider.

Indicators On Total Meals And Vegetarian Meals	Fy 2025/2026
Total Number Of Meals Served	Over 180 Millions
Percentage Of Vegetarian Meals Served	23 %

Metrics related to meals are collected and reported by the controlling departments of the respective business units, based on internal operational records and documented meal cycles. Total meal figures are primarily derived from actual recorded data, reflecting the number of meals produced and delivered within the reporting period. For vegetarian meals, the methodology combines both actual data and estimations. Where precise data is available, it is used directly. In cases where such data is not systematically recorded, estimates are applied based on airline-specific meal cycles, which are documented and analysed, as well as on established percentage assumptions derived from historical experience and operational insights. Vegetarian meals are defined according to the Group's internal classification as meals excluding meat and fish.

While the overall methodology is grounded in operational data, certain methodological limitations arise from the use of estimates for vegetarian meals. These estimates may introduce a degree of uncertainty, particularly where reliance on standardized meal cycle assumptions is required. In addition, the metric is subject to general dependencies on the completeness, and accuracy of reporting from the respective business unit controlling functions. The measurement of the disclosed metrics has not been validated by an external body other than the statutory assurance provider.

Data Security

Management Approach

[ESRS S4-1, ESRS S4-4]

To mitigate the potential of a negative impact due to data breaches affecting Consumers and End-Users, the organisation operates a comprehensive suite of access, application and process security controls aligned with international best practices. Measures include least-privilege access policies, continuous 24/7 monitoring, detection and incident-response capabilities, and robust network and system security safeguards.

The Data Protection Officer (DPO) / Data Protection Office acts in an advisory capacity and can be consulted for any questions regarding data protection. Employees must involve the DPO / Data Protection Office in particular when planning new or significantly changed processing of personal data (e.g., new tools, new tracking technologies, new HR data processing), when assessing the legal basis (including consent), when conducting or evaluating the need for a DPIA, and when handling data subject rights requests.

Policies related to consumers and end-users regarding data security

A further explanation of policies as well as a cross-reference between IROs and policies is included in the ESRS 2 Section of this report, under ESRS 2 SBM-3. DO & CO has established a firm policy to address impacts and risks regarding Consumers and End-Users: DO & CO Data Protection Policy

DO & CO Data Protection Policy

[IRO44]

The protection of privacy is governed by the Data Protection & Privacy Policy, under which personal data is processed in accordance with the EU General Data Protection Regulation (GDPR) and/or applicable local laws. DO & CO promotes confidential handling of data, appropriate technical and organisational safeguards, and upholds stakeholders' rights regarding access, correction, and deletion of personal data.

Actions In Relation To Material Impacts On Consumers And End-users Regarding Data Security

[ESRS S4-3, ESRS S4-4]

The identification of necessary actions for the protection of end-user data follows a structured, risk-based methodology in which data security risks and vulnerabilities are assessed according to their potential impact and likelihood. This approach triggers preventive measures, corrective actions, and security or process enhancements as required.

Data Protection and Cybersecurity Measures for Personal Data Handling

[IRO44]

DO & CO DATA PROTECTION POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-TERM, WITH ONGOING APPLICATION]

Data protection and privacy measures and standards governing the handling of personal data across DO & CO are specified in applicable information and cyber security standards authorised by the Board via the Information Security Policy that applies to all stakeholder groups including business partners, customers, consumers, end-users and other third parties. In the event of a data breach involving customer data, the remedies implemented depend entirely on the nature and scope of the incident and the potential impact on DO & CO customers. Appropriate measures would be determined based on a thorough assessment of the breach, ensuring that all actions are proportionate to the severity of the event and aligned with regulatory requirements and customer protection needs.

A structured data protection and cybersecurity programme ensures the lawful, secure, and transparent handling of personal data across all operations. Based on the NIST Cybersecurity Framework v2, it implements regulatory requirements and internal policies through technical and organisational measures.

Personal data processing is restricted through purpose limitation, data minimisation, approval workflows, encryption, network segregation, and hardened infrastructure. Access is controlled via role-based permissions and multi-factor authentication in line with the need-to-know principle. Data quality is supported by validation procedures and automated controls, while established processes enable data subjects to exercise their rights. Third-party data transfers are protected through contractual and technical safeguards.

A cyber incident management process based on the PIICERL lifecycle (Prepare, Identify, Investigate, Contain, Eliminate, Recover, Learn) supports the timely detection, containment, and remediation of incidents. Continuous monitoring, vulnerability assessments, and penetration testing help identify and mitigate risks proactively. Compliance measures also support alignment with GDPR, the EU NIS2 Directive, and aviation cybersecurity requirements.

The programme aims to reduce data breach risks and strengthen the protection of personal data relating to employees, customers, and business partners. It applies across all entities, systems, employees, and third-party interactions involving personal data. Implementation is ongoing, with further control assessment measures planned. Progress and outcomes are primarily reflected through KPIs, such as the number of data security breaches involving data of customers, consumers or end-users. At this stage, no separate allocation of additional resources has been deemed necessary, as the relevant measures are already established and operational.

DO & CO maintains a record of processing activities and reviews each processing activity regarding the applicable legal basis under the GDPR. Where consent is required (e.g., user tracking on websites or processing of biometric employee data), DO & CO ensures compliance with Article 7 GDPR: consent is obtained fairly, freely given and informed, and may be withdrawn at any time without providing reasons.

DO & CO applies the GDPR principles of processing, in particular transparency (privacy information to data subjects), purpose limitation, accuracy and keeping data up to date, data minimisation and storage limitation. Retention periods are defined based on statutory retention obligations. Where no statutory obligations apply, retention periods are defined based on documented balancing of interests together with the responsible data protection function, and corresponding deletion processes are implemented, preferably supported by automated workflows.

DO & CO supports the exercise of data subject rights, including access, rectification, erasure, objection and data portability. Contact details for privacy questions and rights requests are included in privacy information.

The Data Protection Officer (DPO) / Data Protection Office acts in an advisory capacity and is consulted for questions relating to data protection, including the lawful set-up of processing activities, transparency obligations, retention and deletion concepts, and the handling of data subject rights requests.

Each processing activity is assessed to determine whether a data protection impact assessment (DPIA) is required. DO & CO applies national and international criteria catalogues and documents DPIAs in line with recommendations of European supervisory authorities.

When entering into agreements with processors, DO & CO requests documentation on the processor's technical and organisational measures (TOMs) and reviews whether these measures are state of the art and appropriate to the risk. Where feasible, DO & CO prefers service providers with ISO/IEC 27001 certification covering the relevant scope. In addition, compliance with all requirements under Article 28 GDPR is verified and documented for each processor agreement.

Beyond cyber security controls, robust privacy governance reduces compliance risks and supports stakeholder trust by ensuring lawful processing, effective retention and deletion practices, and reliable handling of data subject rights requests. Vendor and processor oversight further mitigates third-party risks related to confidentiality, integrity and availability of personal data.

Targets

[ESRS S4-5]

With the following targets, DO & CO aims to manage material impacts, advance positive impacts and opportunities as well as mitigate material risks regarding Consumers and End-Users:

ESRS aligned targets	Time frame and metric
Personal safety of consumers and/or end-user	
TA 15 Operate 100% of sites under ISO 27001 certification (IRO44)	100% by 2030

DO & CO has set a target to achieve 100% ISO 27001 certifications across all sites, directly supporting its policy objectives on Data Protection & Privacy. The target is measured as the percentage of sites certified, and applies to all operational sites globally. The base year is the current financial year 2025/2026 with 0% of sites covered. The target is based on internal quality management systems and external certification audits, aligned with ISO 27001 standards and relevant regulatory requirements, assuming consistent implementation across sites ensures data security and compliance. No broad consultation with DO & CO’s own workforce or workers representatives was held.

Changes in methodologies, scope, assumptions, or data quality are transparently disclosed through annual reporting, including their impact on comparability. The target was set in consultation with the relevant Management Board member and with internal experts. Stakeholder have not been involved in target setting. No changes were made to the target and the corresponding metrics in the reporting year and no recalculation of the base year was needed. The targets are monitored and reviewed annually.

Metrics

INDICATORS ON DATA SECURITY AND PROTECTION	FY 2025/2026
Number of data security breaches	1
Thereof data breaches involving personally identifiable information (PII)	1
Thereof of own employees	1
Thereof of business partners	1
Thereof of consumers and end users	1
Number of convictions and amount of fines related to violations of data security laws	0

Metrics relating to data security are collected and reported centrally based on inputs provided by the Group's Information Technology (IT) departments. The data reflects confirmed cases, and relevant assessments in accordance with applicable regulatory requirements. Given the nature of these metrics, the methodology is based on case-based reporting rather than estimations or model-driven calculations. Accordingly, no assumptions are applied in the measurement process. The data is derived from validated records and assessments. There are no inherent methodological limitations identified. The measurement of the disclosed metrics has not been validated by an external body other than the statutory assurance provider.

2.5. Governance Disclosures

Governance

[ESRS G1-GOV-1]

Ethical conduct forms a central element of the company's governance framework and supports the long-term stability of DO & CO. The corporate culture is based on integrity, responsibility and respect guiding behaviour across all business areas. The company's Code of Conduct and related policies translate its values into guidelines. They set expectations for lawful and responsible behaviour within the organisation and along the value chain, supporting the consistent application of standards across locations.

Clear governance structures support accountability with defined roles and oversight by the Management Board. These structures are designed to integrate compliance and sustainability considerations into operations and strategic decisions. DO & CO seeks to maintain an inclusive, performance-oriented work environment that encourages open communication, and continuous development. Employees are expected to act with care, acknowledge the impact of their decisions and collaborate respectfully with colleagues, customers and partners.

Relevant Information about the role and the expertise of the administrative, management and supervisory bodies related to business conduct can be found in the ESRS 2 GOV-1 section.

Business Conduct

[ESRS G1-1]

Ethical conduct and its integration into daily business activities are integral to DO & CO's way of working. Business conduct is governed by clear policies, including the Business Code of Conduct, which reflects internationally recognised standards and best practices relating to human rights, anti-corruption and sustainability, such as the Universal Declaration of Human Rights, principles of the International Labor Organisation, the OECD Guidelines for Multinational Enterprises and the United Nations Convention against Corruption. Compliance with applicable laws and regulatory frameworks in all countries of operation constitutes a fundamental principle. All employees are required to adhere to DO & CO guidelines and applicable statutory provisions at all times. Violations are not tolerated and result in disciplinary consequences, irrespective of statutory sanctions.

Transparency is addressed through the company's governance framework, which is designed to support compliance with applicable regulations and ethical standards.

A comprehensive overview of all policies, including the allocation of identified impacts, risks, and opportunities (IROs) to the respective policies, is provided in the ESRS 2 chapter.

The Business Model and its Impacts, Risks and Opportunities: Business Conduct

DO & CO's corporate culture is founded on the three pillars of People, Quality and Innovation. Quality defines not only products and services, but also the way people are treated, processes are implemented and business is conducted. This shared commitment is embedded across teams through daily practice and forms the basis of responsible and sustainable business conduct.

[ESRS G1-3, ESRS G1-4]

The organization applies a zero-tolerance policy towards corruption and bribery. In line with the enterprise risk management, corruption-related risks are identified and assessed at both the operational level and across the organization as a whole. Particular attention is paid to areas and functions with increased exposure. Governance structures support the focus on anti-corruption matters: The Management Board actively oversees all compliance matters related to corruption and bribery, while internal audit and legal teams play a key role in monitoring implementation and supporting continuous improvement. Responsibilities are clearly defined across management to maintain high standards and ensure consistent enforcement throughout the organization.

The identification of the following IROs is based on the processes described in ESRS 2 SBM-2, ESRS 2 GOV-1/GOV-2 and ESRS 2 GOV-5 of this report and derives from the DMA.

Impacts

Corporate Culture

IRO47

Transparent grievance mechanisms and protection of whistleblowers

Transparent and accessible complaint and grievance mechanisms, including guaranteed anonymity and protection against retaliation are associated with positive effects for both the workforce and the governance framework of DO & CO. These mechanisms enable employees and other stakeholders to raise concerns related to misconduct, human-rights issues or compliance breaches at an early stage.

All stakeholders have access to the whistleblowing system, supporting broad availability. The timely identification and handling of issues support effective risk management, support comprehensive governance structure and help reduce exposure to legal, regulatory and reputational risks.

This constitutes an actual positive impact within own operations. The benefits materialise in the short term through early detection and corrective action, and continue to strengthen governance quality, organisational integrity and stakeholder trust over the medium and long term as the system becomes further embedded over time.

Opportunities

Protection of Whistleblowers

IRO52

Early detection of violations through an effective whistleblowing system

Well-functioning whistleblowing systems represent a material governance and operational opportunity for DO & CO by enhancing transparency, strengthening stakeholder confidence, and supporting continuous improvement in governance and compliance practices.

The scope of this opportunity extends across all own operations further to all stakeholders, as they have access to the whistleblowing system and can raise concerns confidentially or anonymously. The effectiveness of the mechanisms strengthens over time as awareness, trust and usage of the system increase, with the positive effects primarily materialising in the medium to long term.

Corruption and Bribery

IRO53

Reduced corruption risk through effective anti-corruption training

Training on ethical conduct and anti-corruption represents a material governance and operational opportunity for DO & CO by fostering accountability, improving employee engagement with compliance standards, and encouraging informed and responsible decision-making. Structured training programmes on the prevention and detection of corruption and bribery strengthen awareness of ethical standards while supporting compliance with applicable laws and regulations.

Corruption and bribery risks are primarily associated with functions that hold decision-making authority, influence third-party selection or contracting, interact with public officials, approve payments or contractual deviations, or manage intermediaries. Accordingly, higher-risk positions typically include executive and senior management, department and country

managers, procurement officers, key account and tender managers, and operations managers. These risks are most commonly concentrated within functions such as procurement, sales, legal, and finance and treasury.

Management Approach

DO & CO maintains structured grievance and whistleblowing mechanisms according to local regulations designed to enable the reporting of (i) conduct that does not align with the Business Code of Conduct, (ii) violations of regulations, or (iii) general complaints. The whistleblowing mechanism is accessible to all stakeholders, including employees, suppliers and other third parties, and support a culture of transparency and responsible business conduct. In addition, specific grievance mechanisms are available for employees locally.

This framework supports the protection of human rights, privacy and ethical conduct across operations. In addition, the availability and effective functioning of these mechanisms represent a preventive measure to identify potential non-compliance at an early stage, reduce exposure to legal and reputational risks, and strengthen the overall control and governance environment.

Policies related to business conduct

[ESRS G1-1]

A comprehensive overview of all policies, including the allocation of identified impacts, risks, and opportunities (IROs) to the respective policies, is provided in the ESRS 2 SBM-3 chapter.

Employee Wellbeing & Engagement Policy

[IRO47, IRO52, IRO53]

The Employee Wellbeing & Engagement Policy reflects DO & CO's commitment to integrity and ethical conduct across all levels of the organization. It includes clear guidelines prohibiting all forms of corruption and bribery, reinforcing the company's zero-tolerance approach to unethical behavior. The policy also states that DO & CO provides regular compliance training to respective employees to ensure awareness, understanding and adherence to all relevant laws, regulations and applicable industry standards. Additionally, the policy sets out DO & CO's whistleblowing standards and procedures and applies to all employees as well as all other stakeholders. The Company provides secure and accessible channels to report suspected unethical or unlawful behaviour, including anonymous reporting via a 24/7 online platform. The policy ensures confidentiality, protects reporting persons against retaliation and establishes a structured investigation and corrective-action process. Regular communication and targeted training support awareness and understanding of whistleblowing responsibilities, reinforcing ethical conduct and integrity across the organisation.

Actions in relation to material impacts on business conduct

Integrity, Whistleblowing and Compliance Oversight

[IRO47, IRO52, IRO53]

EMPLOYEE WELLBEING & ENGAGEMENT POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM- TO LONG-TERM, WITH ONGOING APPLICATION]

In line with legal requirements in the European Union, DO & CO has implemented a whistleblower reporting channel that is available globally via a dedicated platform linked to the company's website and accessible 24/7. This system helps to ensure that concerns can be raised confidentially at any time, regardless of location, function or contractual relationship. The reporting system allows for anonymous submissions. Anonymity and confidentiality are safeguarded at all stages.

The mechanism enables the reporting of all perceived incidents of misconduct, including fraud, corruption, discrimination, harassment and other unethical practices. Retaliation against reporting individuals is strictly prohibited, irrespective of the identity or position of the alleged offender. Reports are handled in accordance with the principles of confidentiality, fairness, equal treatment and bona fide protection. Individuals who submit reports in good faith do not face adverse consequences, even if allegations are ultimately found to be unfounded.

Reports are received and assessed by designated internal compliance experts to process cases in line with applicable legal requirements ensuring a consistent, objective and thorough review. Where the severity or complexity of a case necessitates additional expertise, independent third-party experts may be engaged to ensure impartiality and depth of investigation. Where personal data is provided voluntarily by the reporting individual, it is treated confidentially and processed in compliance with the General Data Protection Regulation (GDPR) and applicable whistleblower protection legislation. Whistleblowing cases and key developments are reported on a regular basis to both the Management Board and the Supervisory Board.

To build awareness, encourage judgment in complex situations, and reinforce the importance of transparency and accountability, trainings on anti-corruption and anti-bribery are offered at different levels. Individuals working in functions such as finance, procurement, sales, or third-party engagement receive more focused instruction tailored to the nature of their work as functions at risk. Training materials are reviewed and updated to keep pace with legal developments at least once a year. DO & CO is currently in the step-by-step rollout of Group-wide management training modules that explicitly address anti-corruption and anti-bribery.

The organization maintains internal systems to monitor, detect, and investigate potential corruption-related incidents. The whistleblowing platform is available as a confidential reporting channel to all stakeholders, providing a secure and trusted mechanism for raising concerns without fear of retaliation. All reports are reviewed by the compliance function, with investigations conducted in coordination with internal audit where appropriate to ensure a fair and consistent process.

All actual and potential cases of corruption or bribery are reported to the Management Board without delay and are regularly reported to the Supervisory Board on a regular basis. This reporting framework supports timely oversight and transparency within the governance framework. At this stage, no specific additional resources have been allocated separately.

Targets

With the following targets, DO & CO aims to manage material impacts, advance positive impacts and opportunities as well as mitigate material risks regarding Business Conduct:

ESRS aligned targets	Time frame and metric
Protection of whistle-blowers	
TA 16 Intake and triage rate via anonymous whistleblowing channels (IRO47)	Continuous, 100%

DO & CO has set a mandatory target to maintain a 100% intake and triage rate via anonymous whistleblowing channels, directly supporting its Employee Wellbeing & Engagement Policy. The target is measured as the percentage of submitted reports that are formally received and triaged, ensuring all cases are acknowledged and assessed. The base year is the current business year 2025/2026, with anonymity granted to 100% of the whistleblowing reports. No progress can be reported as the current financial year serves as the base year. It applies to all employees and relevant stakeholders. Formalised monitoring and screening processes have been in place, however, a baseline reference had not previously been explicitly defined. With the introduction of systematic data collection, the first ESRS reporting year now constitutes the baseline reference year. Historically, anonymity has always been granted for whistleblowing cases. The target is based on the internal whistleblowing system and case management process, assuming that the accessible and trusted reporting channel improves issue detection and resolution. The target was set in consultation with the relevant Management Board member and with internal experts. No stakeholder consultations were held. The level of target achievement and any potential changes made to methodologies or assumptions is evaluated and disclosed annually through reporting.

Metrics

[ESRS G1-4]

Functions with elevated risk are defined as individuals in senior management positions (see also S1-9). A total of 21% of senior management participated in training on corruption and bribery in the business year 2025/2026. As the global learning management systems are currently undergoing transformation, future reporting periods will enable a more precise and comprehensive assessment of the proportion of high-risk functions covered by training programs. Anti-corruption and anti-bribery training has been rolled out across the Group with the aim of ensuring broad and consistent coverage over time. The overarching objective is to provide such training opportunities to all employees. Türkiye serves as an example where these programs have already been made available to the entire workforce, underscoring the Group's commitment to progressively expanding coverage to all relevant functions.

During the financial year 2024/2025, members of the Management Board participated in dedicated training programmes covering corruption and bribery, as well as the Business Code of Conduct. The training included an overview of the definition and key elements of corruption and bribery, associated risks and consequences, and was complemented by the Business Code of Conduct through the use of practical and tangible examples to support understanding and application in a business context.

INDICATORS ON CORRUPTION AND BRIBERY	Business Year 2025/2026
Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery	0
Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents	0
Number of confirmed incidents of corruption or bribery	0
Monetary value of fines for violations of anti-corruption and anti-bribery laws	0
Number of convictions for violations of anti-corruption and anti-bribery laws	0

Metrics relating to corruption and bribery are collected and reported centrally based on inputs provided by the Group's Legal Departments and, where applicable, external legal advisors. The data reflects confirmed cases and relevant legal assessments in accordance with applicable regulatory requirements. Given the nature of these metrics, the methodology is based on case-based reporting rather than estimations or model-driven calculations. Accordingly, no assumptions are applied in the measurement process. The data is derived from validated legal records and assessments. There are no inherent methodological limitations identified. The measurement of the disclosed metrics has not been validated by an external body other than the statutory assurance provider.

Indicators On Grievance Mechanisms	Business Year 2025/2026
Number of whistleblowing cases	0

Whistleblowing cases are received through the centrally managed whistleblowing platform "Occultum", which serves as the official reporting channel for whistleblowing cases. The cases are collected and maintained by the records of the Group's Legal Department. Reports are submitted through a dedicated communication framework on the platform "Occultum" which is designed to ensure accessibility, confidentiality, and anonymity.

Supplier Management

[ESRS G1-1, ESRS G1-2, ESRS G1-6]

Trust-based supplier relationships are a core element of DO & CO's business model and value creation strategy. As a company built on Quality and People, DO & CO places the fair and reliable treatment of business partners, indifferent of size, at the core of its corporate culture and governance approach.

The Business Model and its Impacts, Risks and Opportunities: Supplier Management

This chapter addresses two closely interrelated topics within the overarching framework of supplier management. On the one hand, it covers supplier management and payment practices. On the other hand, it addresses animal welfare considerations, which are likewise embedded within supplier management processes, as they relate to the sourcing of animal-based products across the value chain.

From Management Board level onwards, a clear commitment exists to ensure that all business partners are paid fully, correctly and on time. Timely payment practices are viewed as an essential element of responsible business conduct and a well-functioning economic system, contributing to trust, financial stability and long-term partnerships along the value chain.

Animal-welfare considerations relevant to DO & CO's sourcing activities are addressed through the Group's governance and supplier-management framework. Expectations regarding humane treatment of animals and compliance with applicable animal-welfare laws are embedded in the Supplier Code of Conduct and the Sustainable Sourcing Policy, which apply to suppliers of animal-based products across the value chain.

The Management Board and relevant functions oversee the implementation of these requirements through procurement processes, supplier engagement and, where appropriate, verification measures. Animal-welfare considerations are therefore integrated into supplier onboarding, contracting and follow-up activities as part of DO & CO's broader responsible-business-conduct framework.

Impacts

Animal Welfare

IRO48

Animal welfare risks arising from own business activities

Business activities related to the sourcing, handling or processing of animal-derived products may lead to animal suffering if animal-welfare standards are not adequately implemented, monitored or enforced. This risk may arise from insufficient transparency across the supply chain, or gaps in oversight mechanisms, potentially resulting in practices that do not meet established animal-welfare requirements.

This represents a potential adverse impact, which may affect business partners across the value chain, with particular relevance in the upstream value chain, and may materialise through isolated or recurring incidents. The potential impact is not geographically limited and may occur across all operations.

Management of relationships with suppliers including payment practices

IRO49

Fair treatment of business partners

Fair and transparent treatment of business partners contributes to a stable economic system along the value chain. By strengthening trust-based relationships and providing planning security, these practices help reduce financial strain on suppliers and support long-term collaboration and resilience.

This constitutes an overarching positive impact affecting all business partners, with particular relevance in the upstream value chain. The impact is not limited to specific regions and applies consistently across operations. Fair partner practices also support responsible business conduct and reinforce DO & CO's reputation as a reliable and accountable business partner.

Risks

Management of relationships with suppliers including payment practices

IRO50

Cost increases or sourcing constraints due to stricter supplier-management regulation

New or more stringent regulatory requirements related to supplier-relationship management and due diligence may increase compliance efforts and associated costs. If such requirements cannot be implemented efficiently by existing suppliers, this may limit supplier availability, potentially affecting sourcing flexibility, cost structures and continuity of supply.

This constitutes a financial risk arising from business relationships within the upstream value chain. The risk is expected to materialise primarily in the medium term, as regulatory frameworks evolve and due-diligence obligations expand, requiring adjustments to processes, systems and supplier engagement models. Proactive monitoring of regulatory developments and the continuous enhancement of supplier-management practices remain essential to mitigating potential impacts and maintaining a resilient and compliant value chain.

Opportunities

Management of relationships with suppliers including payment practices

IRO51

Long-term, trust-based partnerships as a value-creation opportunity

Long-standing, trust-based cooperation with business partners represents a financial opportunity for DO & CO. Stable supplier relationships can contribute to improved commercial conditions, including more favourable payment terms, enhanced supply security and increased reliability, thereby supporting cost efficiency, operational continuity and overall financial resilience.

This opportunity arises within own operations and is driven primarily by the upstream value chain. The opportunity is expected to materialise predominantly over the medium to long term, as enduring partnerships mature and trust-based cooperation becomes further embedded.

Management Approach

DO & CO's management approach to responsible supply-chain practices is embedded in existing governance, procurement and finance processes. Fair supplier payment practices are applied Group-wide through contractually defined terms aligned with local market standards and monitored via established accounts-payable controls.

Complementing these financial governance practices, the Group also integrates sustainability considerations into its supply chain management. At the same time, potential animal-welfare impacts are addressed by requiring suppliers of animal-based products to comply with defined standards set out in the policies. These principles are integrated into standard procurement processes and support the achievement of long-term responsible sourcing targets.

Policies related to management of relationships with suppliers

A comprehensive overview of all policies, including the allocation of identified impacts, risks, and opportunities (IROs) to the respective policies, is provided in the ESRS 2 chapter.

Supplier Code of Conduct

[IRO48, IRO49, IRO50, IRO51]

The principles of responsible supplier management are predominantly covered in the Supplier Code of Conduct, which establishes the binding framework for collaboration with suppliers. These principles address key governance and sustainability topics, including business integrity and compliance, respect for human rights, fair working conditions, social responsibility, environmental protection and responsible sourcing practices. The policy requires suppliers to ensure the humane treatment of animals in compliance with applicable local and national animal-welfare regulations. Animal-welfare compliance covers criteria relating to feeding, housing, health, behaviour and human-animal interaction. The objective is to prevent suffering, safeguard animal health and promote stress-free conditions in both husbandry and processing.

Sustainable Sourcing Policy

[IRO48]

DO & CO's Sustainable Sourcing Policy sets out the company's approach to the responsible and ethical treatment of animals throughout the supply chain for animal-based products.

Actions in relation to material impacts in relationships with suppliers

Responsible Supplier Payment Practices

[IRO49, IRO50, IRO51]

EMPLOYEE WELLBEING & ENGAGEMENT POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-, MEDIUM- TO LONG-TERM, WITH ONGOING APPLICATION]

DO & CO applies defined payment practices towards its suppliers, which are intended to support fair business conduct and responsible value-chain relationships. Across the Group, standard supplier payment terms are generally aligned with local market practices and typically amount to around 30 days, unless otherwise agreed on an individual supplier basis. Average payment periods vary by country and legal entity and range from approximately 15 days. Late payments occur only in exceptional cases, for example where invoices are received after the contractual due date or due to quarter-end operational cut-off procedures.

In certain countries, payment terms are negotiated individually and depend on factors such as supplier size, delivery frequency, product type and contractual arrangements. While not all entities currently maintain system-based reporting on the proportion of overdue payments, agreed payment terms are documented in supplier master data and are subject to internal review.

Payment practices are monitored throughout business operations via established finance and accounts-payable processes throughout their regular business, varying from business unit to business unit. Where deviations from agreed terms occur, these are addressed through internal controls and operational follow-up. DO & CO continues to support the improvement in data transparency and reporting capabilities in this area as part of its broader sustainability and governance framework. At this stage, no specific additional resources have been allocated separately.

Responsible Sourcing and Animal Welfare

[IRO48, IRO52, IRO53]

SUPPLIER CODE OF CONDUCT, SUSTAINABLE SOURCING POLICY

STATUS: ONGOING

TIME HORIZON: SHORT-TERM, WITH ONGOING APPLICATION]

Due to the nature of DO & CO's business model and purchasing practices, impacts on animals may arise primarily in connection with the sourcing of animal-based products used across its airline and event catering as well as restaurant operations. Such impacts may relate in particular to animal-welfare standards within upstream agricultural and food-production activities.

The application of responsible sourcing principles therefore plays a relevant role in influencing potential animal-related impacts along the upstream value chain.

Supplier requirements and expectations

DO & CO requires suppliers to comply with all applicable local and national animal-welfare laws and regulations and to apply humane treatment standards throughout production. This includes good practice relating to housing conditions, space allowances, the responsible use of antibiotics, and the avoidance of unnecessary physical interventions.

In addition, DO & CO refers to the Farm Animal Welfare Council (FAWC) Five Freedoms as a recognised reference framework and expects suppliers to operate in line with these principles, namely:

- freedom from hunger and thirst;
- freedom from discomfort;
- freedom from pain, injury or disease;
- freedom to express normal behaviour; and
- freedom from fear and distress.

Animal-welfare expectations are intended to apply across the full production cycle, including on-farm production, transport and handling, as well as slaughter and processing activities.

Category-specific sourcing considerations

Where feasible, DO & CO defines and progressively implements category-specific sourcing requirements addressing animal-welfare risks. These may include requirements relating to cage-free egg sourcing, broiler-chicken welfare standards, gestation-crate-free pork, as well as sustainability-related criteria for fish, seafood and dairy products. The scope and timing of such requirements depend on product category, data availability and supplier transparency.

Supplier accountability and verification

Animal-welfare requirements form part of the Supplier Code of Conduct and relevant procurement and sourcing policies. Suppliers are expected to cooperate with verification measures, including audits or assessments, where required. Identified deviations are addressed through follow-up and corrective measures in line with established supplier-management processes.

This action contributes to the progressive strengthening of responsible sourcing practices along the upstream value chain through procurement processes. It supports the achievement of the targets and goals.

The scope of the action covers the upstream value chain and is currently in progress. No specific additional resources have been allocated at this stage; implementation is embedded within existing procurement and supplier-management structures.

Targets

With the following targets, DO & CO aims to manage material impacts, advance opportunities as well as mitigate material risks regarding Supplier Management:

ESRS aligned targets	Time frame and metric
Animal-Welfare	
TA 17 100% cage free egg suppliers (IRO48)	100% by 2030

DO & CO has set a voluntary responsible sourcing target aiming to only purchase eggs from cage free suppliers by 2030, and thereby strengthening quality product information, animal welfare, and supply chain accountability. The target is measured by the percentage of egg suppliers being cage free. The base year is the current financial year 2025/2026 with 41% of suppliers being cage free. It applies across all food service operations under DO & CO's operational control globally. Progress is tracked annually based on supplier data, certifications, and traceability systems. The methodology relies on recognised animal welfare frameworks, certification schemes, and supplier verification processes, supported by internal procurement systems. Key assumptions include supplier readiness, regulatory developments, and evolving customer expectations.

Changes in methodologies, scope, assumptions, or data quality are transparently disclosed through annual reporting, including their impact on comparability. The target was set in consultation with the relevant Management Board member and with internal experts. Stakeholder have not been involved in target setting. No changes were made to these targets and their corresponding metrics in the reporting year and no recalculation of the base year was needed. The targets are monitored and reviewed annually through reporting.

For G1, DO & CO is in the process of developing additional targets and has already established ambitions. However, further details related to the target framework and its monitoring approach are currently under development. Nevertheless, it is disclosed to demonstrate the company's strategic commitment in these areas, highlight ongoing efforts to establish measurable and impact-oriented targets, and ensure transparency regarding priorities that are expected to become fully measurable and ESRS-compliant in future reporting periods.

Non-ESRS aligned goals	Time frame and metric
Animal-Welfare	
G 13 Eliminating the use of gestation crates in pork supply chains (IRO48)	100% by 2030
G 14 Sourcing poultry in line with the Better Chicken Commitment (BCC) (IRO48)	100% by 2030
G 15 Sourcing only certified seafood (IRO48)	100% by 2030
G 16 Welfare-compliant sourcing across all animal products (IRO48)	70% by 2028

To support the above described target and deepen DO & CO's strategic focus on traceability when it comes to animal products, the Group has set multiple ambitions. Firstly, eliminating the use of gestation crates in pork supply chains by 2030, measured through the percentage of suppliers using gestation crates. Secondly, sourcing 100% of poultry in line with Better Chicken Commitment (BCC) standards by 2030, measured through the percentage of supplier aligned with the BCC. Thirdly, ensuring that 100% of seafood is certified according to recognised animal welfare and sustainability standards by 2030, measured through the percentage of seafood purchased certified. Lastly, DO & CO aims to reach an overall level of at least 70% welfare-compliant sourcing across all animal products by 2028.

Metrics

[ESRS G1-6]

INDICATORS ON PAYMENT TERMS	Business Year 2025/2026
Average number of days to pay invoice from date when contractual or statutory term of payment starts to be calculated	15.2 days
Description of undertakings standard payment terms in number of days	Generally 30 days
Percentage of payments aligned with standard payment terms	83.20%
Number of outstanding legal proceedings for late payments	0

In principle a global standard payment term of 30 days is applied as the general benchmark for supplier payments across the Group. Variations exist across individual business units and supplier categories due to operational, contractual and local market conditions; however, disclosure at that level of granularity is currently not available.

The metric “average number of days to pay” is defined as the elapsed time between the start of the contractual or statutory payment term and the actual payment date. The calculation is based on a dataset extracted from the Group’s document management system. All supplier invoices received from 1 April 2025 onwards, for which both a recorded receipt date and payment date were available, were included. The difference in days between these two timestamps was calculated per invoice and aggregated to determine the overall average. Invoices exceeding the standard payment term were identified by filtering cases where the payment duration exceeded 30 days. The dataset comprised approximately 150,000 invoices across multiple jurisdictions (including Austria, Spain, the United Kingdom and France) and is considered representative in scale and geographic coverage.

To enhance robustness, all business units were requested to independently calculate their respective average payment durations using local systems and methodologies. These results were reconciled and aligned with the centrally derived metric to ensure consistency at Group level.

Based on the same sample, the proportion of invoices settled within the standard payment term was calculated by determining the percentage of invoices paid within 30 days. The methodologies applied are subject to certain limitations. Data completeness depends on the availability and accuracy of receipt and payment dates within the source systems. Differences in local system configurations, definitions of receipt dates and process flows may affect comparability across business units. Furthermore, the use of a representative sample, rather than a fully exhaustive dataset, introduces inherent estimation uncertainty, although the sample size and cross-market coverage mitigate this risk.

The Group’s Legal Departments confirmed that no legal proceedings related to late payments were identified during the reporting period. The measurement of the disclosed metric has not been validated by an external body other than the statutory assurance provider. No additional external validation has been performed.

Vienna, 8 June 2026

Attila Dogudan m.p.
Chairman of the Management Board
Chief Executive Officer

Mag. Johannes Echeverria m.p.
Member of the Management Board
Chief Financial Officer

Mag. Bettina Höfinger m.p.
Member of the Management Board
Chief Legal Officer

Attila Mark Dogudan m.p.
Member of the Management Board
Chief Commercial Officer

Consolidated Corporate Governance Report

1. Commitment to the Code of Corporate Governance

The Austrian Code of Corporate Governance (ÖCGK) is a set of regulations for responsible corporate governance and management of Austrian stock corporations and was written in accordance with international standards.

DO & CO has been committed to full compliance with the rules of the Austrian Code of Corporate Governance (available for perusal at www.corporate-governance.at) since February 2007. It satisfies all the legal requirements ("L Rules") and confirms that it will not deviate from the comply-or-explain requirements ("C Rules").

As regards corporate governance, management's goal at DO & CO is to increase the value of the Company on a sustainable, long-term basis. DO & CO adheres to strict principles of good corporate management and transparency while constantly refining its efficient system of corporate governance. The ultimate priority is a corporate culture that engenders trust and enables the Company to achieve lasting gains in value.

DO & CO has had an independent external institution conduct regular evaluations of its compliance with the Austrian Code of Corporate Governance since the business year 2007/2008 in accordance with Rule 62 of this Code. The evaluation for the business year 2025/2026 was performed by Ullrich Saurer, a lawyer with hba Rechtsanwälte GmbH. This review found that DO & CO Aktiengesellschaft has complied with the Rules of the Austrian Corporate Governance Code in the business year 2025/2026. The report on this external evaluation is available on DO & CO's website at www.doco.com.

2. The Management Board

Attila DOGUDAN

Chairman | Chief Executive Officer, born in 1959

First appointed to the Board on 3 June 1997

End of the current term of office: 31 July 2026

No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Attila Mark DOGUDAN

Member of the Board | Chief Commercial Officer, born in 1984

First appointed to the Board on 10 June 2021

End of the current term of office: 10 June 2027

No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Mag. Johannes ECHEVERRIA

Member of the Board | Chief Financial Officer, born in 1982

First appointed to the Board on 1 September 2023

End of the current term of office: 31 August 2026

No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Mag. Bettina HÖFINGER

Member of the Board | Chief Legal Officer, born in 1973

First appointed to the Board on 1 September 2023

End of the current term of office: 31 August 2026

No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Workings of the Management Board

The allocation of responsibilities and cooperation within the Executive Board are regulated in the Articles of Association and the rules of procedure. In particular, the rules of procedure regulate responsibilities, decision-making requirements and the allocation of business areas. The rules of procedure also contain the information and reporting obligations of the Management Board as well as a catalogue of measures that require the approval of the Supervisory Board.

The Chairman of the Management Board is responsible for the overall management of the Company and for coordinating the work of the Management Board. All members of the Management Board must report to each other on all important business transactions that occur in their assigned area of business.

Shares held by Members of the Management Board

At the reporting date 31 March 2026, Bettina Höfinger held 900 no-par value shares in DO & CO Aktiengesellschaft.

3. The Supervisory Board

Dr. Andreas BIERWIRTH

Chairman, independent, born in 1971

Representative of shareholders holding shares in free float

Current term runs until the 28th Ordinary General Meeting of Shareholders (2026), first appointed on 21 July 2016

Seats on supervisory boards or comparable positions at non-Group listed companies:

- Member of the Supervisory Board of Finnair Plc, Finland

Dr. Peter HOFFMANN-OSTENHOF

First Deputy Chairman, independent, born in 1955

Current term runs until the end of the 29th Ordinary General Meeting of Shareholders (2027), first appointed on 27 July 2017

No Supervisory Board mandates or comparable functions in listed companies outside the Group

Dr. Cem KOZLU

Second Deputy Chairman, independent, born in 1946

Representative of shareholders holding shares in free float

Current term runs until the 28th Ordinary General Meeting of Shareholders (2026), first appointed on 21 July 2016

Seats on supervisory boards or comparable positions at non-Group listed companies:

- Member of the Board of Directors of Pegasus Hava Yollari A.Ş., Türkiye
- Member of the Board of Directors of Koç Holding A.Ş., Türkiye (until 3 April 2025)
- Member of the Board of Directors of Tüpraş Türkiye Petrol Rafinerileri A. Ş, Türkiye

Mag. Daniela NEUBERGER

Member, independent, born in 1961

Current term runs until the 31st Ordinary General Meeting of Shareholders (2029), first appointed on 18 July 2019

No Supervisory Board mandates or comparable functions in listed companies outside the Group

Workings of the Supervisory Board

The legal basis for the actions of the Supervisory Board are the Austrian Stock Corporation Act (AktG), the Articles of Association as well as the Internal Rules of Procedure of the Supervisory Board and the Austrian Corporate Governance Code, which the Supervisory Board has expressly undertaken to observe.

In the business year 2025/2026, the Supervisory Board performed its duties under the law and the Articles of Association in five meetings. Two meetings were held in the physical presence of all Supervisory Board members, while the other three Supervisory Board meetings were held in the form of a video conference. The overall attendance rate of all Supervisory Board members was 100%, with each Supervisory Board member attending all meetings in person or virtually.

In addition to ongoing consultation with and advising of the Management Board regarding the Company's strategic direction, priorities in the reporting year were the following in particular:

- development of long-standing partnerships in the Airline Catering division and International Event Catering division as well as related opportunities and risks,
- strategic forward planning focusing on possible further gourmet kitchen and evaluation of new markets,
- focussing on innovation and employee training within the DO & CO academy to ensure long-term competitive advantages,
- the Company's sustainability strategy as well as regulatory amendments and related challenges.

Shares held by Members of the Supervisory Board

At the reporting date 31 March 2026, Dr. Andreas Bierwirth held 2,830 no-par value shares in DO & CO Aktiengesellschaft. Dr. Cem Kozlu held 6,335 no-par values shares in DO & CO Aktiengesellschaft at the reporting date 31 March 2026.

Independence

The Supervisory Board of DO & CO has no members who are either former Management Board members or senior officers of the Company; similarly, there are no interlocking directorates. Existing business relations with companies in which Supervisory Board members of DO & CO Aktiengesellschaft are active are handled on arm's length terms.

Adhering to Rules 39 and 53 and Annex 1 of the Austrian Code of Corporate Governance, the Supervisory Board in its meeting of 14 February 2007 adopted the following criteria for assessing the independence of its members and Committee members:

A member of the Supervisory Board shall be deemed independent if said member does not have any business or personal relations with the Company or its Management Board that constitute a material conflict of interests and are therefore likely to influence the member's conduct.

Further criteria for the assessment of the independence of a member of the Supervisory Board:

1. The Supervisory Board member has not been a member of the Management Board or senior officer of the Company or any of its subsidiaries in the past five years.
2. The Supervisory Board member has no current business relationship nor has he / she had any business relationship within the last year with the Company or any of its subsidiaries of an extent that is material for such Supervisory Board member. This also applies to business relationships with companies in which the Supervisory Board member has a considerable economic interest. Approval of any individual transactions by the Supervisory Board member in line with L Rule 48 does not automatically cause him / her to be qualified as non-independent.
3. For the past three years, the Supervisory Board member has not been an auditor of the Company or stakeholder or employee of the company auditing DO & CO.
4. The Supervisory Board member is not a management board member of another company in which a Management Board member of the Company serves as a Supervisory Board member.
5. The Supervisory Board member is no direct family member (direct descendant, spouse, domestic partner, parent, uncle, aunt, sibling, niece, nephew) of a Management Board member or of any person who is in any one of the positions described above.

The members of the Supervisory Board each declare that they are independent as defined by the above criteria.

Composition and workings of the Committees

AUDIT COMMITTEE:

Mag. Daniela NEUBERGER: Chairman (since 3 June 2025, before that member of the audit committee)

Dr. Peter HOFFMANN-OSTENHOF: First Deputy Chairman

Dr. Andreas BIERWIRTH: Member (until 3 June 2025 chairman of the audit committee)

In the business year 2025/2026, until 3 June 2025, the Chairman of the Supervisory Board also chairs the Audit Committee and serves as its financial expert. The Deputy Chairman of the Supervisory Board also serves as deputy to the person chairing the Audit Committee.

The Audit Committee's duties include supervising the accounting process and monitoring the effectiveness of the Company's internal control, internal audit and risk management systems. Moreover, it includes supervising the audit of the separate financial statements and the consolidated financial statements as well as investigating and monitoring the auditor's (Group auditor's) independence, especially with regard to additional services rendered for the audited company. The Audit Committee is to submit a report on the result of the audit to the Supervisory Board, specifying how the audit contributed to the reliability of the financial reporting and including its own role in the process. Furthermore, the Audit Committee is to check the separate financial statements, prepare their approval, consider the proposal for the appropriation of profits, check the management report, the Consolidated Corporate Governance Report and the Consolidated Sustainability Report, and submit the report on the results of the audit to the Supervisory Board. The Audit Committee is to check the consolidated financial statements and the group management report as well as submit the report on the results of the audit to the Supervisory Board and prepare the proposal by the Supervisory Board for appointing the auditor (Group auditor).

In the business year 2025/2026, the Audit Committee met three times in total with the statutory auditor present. During these meetings, the Audit Committee engaged in discussions with the statutory auditor, also when the Management Board was not present. During these meetings, the focus was on discussing measures of the internal control system (ICS) and the effectiveness of risk management as well as on the implementation of an internal audit and other audit activities to be performed under Section 92 (4) AktG.

COMMITTEE OF THE CHAIRMAN:

Dr. Andreas BIERWIRTH: Chairman

Dr. Peter HOFFMANN-OSTENHOF: Deputy Chairman

The Committee of the Chairman consists of the Chairman and the Deputy Chairman.

The Committee of the Chairman is also charged with acting as Nominating Committee, Remuneration Committee and Committee Authorised to Make Decisions in Urgent Cases.

As the Nomination Committee, the Committee of the Chairman submits proposals to the Supervisory Board for filling vacant positions on the Management Board and deals with succession planning issues. There were no sittings of the Nomination Committee in the business year 2025/2026.

In its capacity as a Remuneration Committee, the Committee of the Chairman shall discuss matters concerning relationships with the Company and the members of the Management Board, remuneration of members of the Management Board and the content of employment contracts with members of the Management Board. The Remuneration Committee met two times in the business year 2025/2026, addressing the issues of granting variable remuneration to members of the Management Board for the business year 2024/2025, and target setting in the business year 2025/2026.

The remuneration report for the business year 2025/2026 will be submitted to the 28th General Meeting of Shareholders.

In its capacity as Committee Authorised to Make Decisions in Urgent Cases, the Committee of the Chairman is charged with making decisions on matters that require its consent.

ESG Committee:

Dr. Andreas Bierwirth: Chairman (until 3 June 2025)

Dr Peter Hoffman-Ostenhof: Chairman since 3 June 2025

Mag. Daniela Neuberger: Member

The ESG Committee is charged with performing duties and reviewing responsibilities in the field of Environmental / Social / Governance. In the business year 2025/2026, the ESG Committee held two meetings on the Company's objectives and progress regarding sustainability as well as the regulatory framework.

Next to evaluating the measures taken by the Company to reach publicly announced company goals, the ESG Committee also deals with the developments in the global regulatory environment as well as with the improvement of DO & CO's ESG rating. Moreover, the Supervisory Board evaluates ESG initiatives in cooperation with the DO & CO's customers as well as location-specific projects at production facilities.

4. Remuneration of the Management Board and the Supervisory Board

Information on the remuneration of the Management Board and the Supervisory Board is not included in this Corporate Governance Report. This information is included in the Remuneration Policy as well as in the separate Remuneration Report. Both documents are published on DO & CO's website (<https://www.doco.com/investor-relations>).

5. Diversity Concept for the Executive Board and Supervisory Board

In the selection and appointment of the members of the Management Board and the Supervisory Board, company-specific requirements as well as the quality of the members of the Management Board and Supervisory Board serve as the key decision-making criteria. Accordingly, the governing bodies of DO & CO Aktiengesellschaft are composed of individuals who possess the necessary knowledge of the business areas relevant to DO & CO, as well as the personal competencies and leadership experience required to manage and supervise a globally operating and capital market-oriented group. In addition, aspects such as diversity, the international background of its members, and the age structure are also taken into consideration.

The members of the Management Board are between 42 and 66 years old, have diverse educational backgrounds, and possess different professional and management experiences. Currently, one woman serves on the Management Board.

The members of the Supervisory Board are between 55 and 79 years old, with two members being non-Austrian citizens who have many years of experience in the German and Turkish markets respectively. Currently, one woman serves on the Supervisory Board.

6. Measures to promote Women on the Management Board, Supervisory Board and in Executive Positions

The Company puts considerable emphasis on ensuring equal treatment of men and women in assigning executive positions and paying equal wages and salaries. Management positions at DO & CO Aktiengesellschaft and its subsidiaries are appointed without consideration of gender, with the result that the Group boasts a high share of women in executive positions within the companies and in a senior executive capacity at Group level.

DO & CO pursues globally applicable objectives and measures to strengthen Diversity, Equity & Inclusion (DEI). The primary focus is to increase the proportion of women in leadership and operational management positions to 50%, measured across all business segments. In addition, the company has set the goal of reducing the unadjusted global gender pay gap to below 5% by 2028 to ensure fair and equitable compensation.

Internal talent development forms a central pillar of leadership appointments, with a significant share of key positions filled internally, regardless of gender. Structured training and mentoring programs support knowledge transfer, enable early identification of talent, and continuously strengthen organizational capabilities. To further embed DEI, the company is rolling out group-wide management training on topics such as unconscious bias, discrimination, and inclusive leadership. This initiative is supported by a central digital learning platform that ensures

transparency. Regional initiatives complement this approach and promote equal opportunities and non-discrimination in recruitment, development, compensation, and corporate culture.

In the business year 2025/2026, the proportion of women on the Executive Board and Supervisory Board was 25%. The share of women in management positions is approximately 32%.

Particularly noteworthy is the Company's creation of a framework for women in senior management positions returning after maternity and parental leave. A number of part-time working models allow women to return to their original management positions and continue to serve in an executive position.

Vienna, 8 June 2026

Attila Dogudan m.p.
Chairman of the Management Board
Chief Executive Officer

Mag. Johannes Echeverria m.p.
Member of the Management Board
Chief Financial Officer

Mag. Bettina Höfinger m.p.
Member of the Management Board
Chief Legal Officer

Attila Mark Dogudan m.p.
Member of the Management Board
Chief Commercial Officer

Report of the Supervisory Board

In the business year 2025/2026, the Supervisory Board performed its duties under the law and the Articles of Association in five Supervisory Board meetings, two Audit Committee meetings, two Remuneration Committee meetings and two ESG Committee meetings. At these meetings, the attendance rate of all members of the Supervisory Board was 100%. In the Supervisory Board meetings, the priority was, in particular, to advise the Management Board regarding the Company's strategic direction as well as the expansion and the changes in the economic and social environment of the Company.

The Management Board of DO & CO Aktiengesellschaft regularly informed the members of the Supervisory Board in writing and orally in meetings and outside meetings about the progress of business and the situation of the Company as well as material business transactions. Based on the reports and information, the Supervisory Board monitored the management and deliberated thoroughly on significant business transactions in open discussions.

DO & CO Aktiengesellschaft's strong organic growth continued to characterise the business year 2025/2026.

In light of the positive business development, the Management Board and Supervisory Board discussed particularly the strategic direction for the years ahead, especially regarding further expanding the gourmet kitchens and evaluating new markets. At the meetings, a particular focus was placed on the strategic development of the long-standing partnerships in the Airline Catering division and International Event Catering division as well as on analysing related perspectives and potentials. Moreover, expansion opportunities of further DO & CO brands, in particular of the Demel brand, were evaluated.

The Supervisory Board addressed opportunities and risks of persisting high demand in the Company's high quality products as well as employee training and development within the DO & CO Academy to ensure sustainable competitive advantages.

Against the backdrop of the geopolitical development, the Supervisory Board also dealt with risk diversification measures from both a geographical and operational perspective.

The Chairmen of the Supervisory Board and the Management Board regularly discussed material issues of the Company's development.

The Audit Committee met three times in the business year 2025/2026. The auditor was also present at these meetings, to report on their audit and align it with the Audit Committee. At its meeting on 9 June 2026, the Audit Committee examined the separate financial statements of DO & CO Aktiengesellschaft, the proposal for the appropriation of profits, the management report, the Consolidated Corporate Governance Report as well as the Consolidated Non-Financial Statement, the Consolidated Financial Statements and the Group Management Report and prepared the approval of the separate financial statements.

The Audit Committee particularly monitored the accounting system, the internal control system, as well as the effectiveness of the risk management system and the internal audit system.

The Remuneration Committee met two times in the business year 2025/2026, addressing the issue of granting fixed and variable remuneration to members of the Management Board.

The ESG Committee fulfilled its responsibilities regarding fulfilling and monitoring responsibilities in the area of "Environment, Social and Governance" in two meetings in the business year 2025/2026. These meetings focussed on the development of the sustainability strategy as well as regulatory amendments and the resulting requirements.

Next to evaluating the measures taken by the Company to reach publicly announced company goals, the ESG Committee also dealt with the developments in the global regulatory environment as well as with the improvement of the Company's ESG rating. Moreover, the Supervisory Board discussed ESG initiatives in cooperation with the Company's customers as well as location-specific projects at production facilities.

Further information on the composition and workings of the Supervisory Board and its Committees is included in the Corporate Governance Report of DO & CO Aktiengesellschaft.

The separate financial statements plus notes of DO & CO Aktiengesellschaft as of 31 March 2026 along with the management report were prepared in accordance with Austrian accounting regulations and audited by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, which issued an unqualified auditor's report on these documents. The auditor submitted the additional report to the Audit Committee pursuant to Article 11 Audit Regulation, providing a written report on the findings of the audit. Following prior consideration by the Audit Committee, the Supervisory Board concurred with the Management Board in the latter's report on the audit findings and approved the financial statements for 2024/2025. They are thus adopted in accordance with Section 96 (4) AktG.

The consolidated financial statements as of 31 March 2026 plus notes were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted in the European Union and additional requirements under Section 245a Austrian Commercial Code (UGB) and were audited, along with the Group management report, by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft. The auditor presented the additional report in accordance with Article 11 of the Audit Regulation to the Audit Committee and reported in writing on the result of the audit of the consolidated financial statements. In the auditor's opinion, the consolidated financial statements present fairly, in all material respects, the actual assets and financial position of the DO & CO Aktiengesellschaft Group as of 31 March 2026 and the results of its operations and its cash flows for the business year 2025/2026. Following prior consideration by the Audit Committee, the Supervisory Board concurred with the findings of the audit.

Furthermore, the Supervisory Board examined the Management Board's proposal for the appropriation of profit of DO & CO Aktiengesellschaft. A proposal will be made to the General Meeting of Shareholders on 23 July 2026 to distribute a dividend payout of € 2.50 on each share entitled to a dividend from the net profit of € 39,91m and to carry forward the remaining net profit to the next business year.

The compliance review of the Consolidated Corporate Governance Report as provided for in Section 267b UGB and an evaluation of compliance by DO & CO Aktiengesellschaft with the rules of the Austrian Corporate Governance Code (ÖCGK) during the business year 2025/2026 were carried out by RA Dr. Ullrich Saurer, lawyer at hba Rechtsanwälte GmbH. It was found that the audit of the Consolidated Corporate Governance Report ultimately gave no cause for any material objections and that DO & CO has complied with the Rules of the Austrian Corporate Governance Code in the business year 2025/2026.

The Supervisory Board also conducted a self-evaluation of its activities, the results of which were extensively discussed in the Supervisory Board meeting on 2 June 2026.

Also in the business year under review, the core corporate values “Quality, Innovation and People” were the cornerstones of the positive business development and formed the basis for continuous sustainable success.

The Supervisory Board would like to express its gratitude to the Company’s management and in particular to the employees in all DO & CO divisions around the world for their dedicated work and their tireless pursuit of DO & CO’s exceptional quality.

Vienna, 09 June 2026

Dr. Andreas Bierwirth
Chairman of the Supervisory Board

Consolidated Financial Statements 2025/2026 of DO & CO Aktiengesellschaft in accordance with IFRS

1. Consolidated Statement of Financial Position

Notes	Assets in m€	31 March 2026	31 March 2025
5.1.	Intangible assets	23.34	23.57
5.2.	Property, plant and equipment	529.86	551.14
	Investment property	2.50	2.45
5.3.	Investments accounted for using the equity method	6.35	5.52
5.4.	Other financial assets	13.17	13.49
5.12.	Deferred tax assets	32.19	30.07
5.15.	Other assets	17.07	16.20
	Non-current assets	624.47	642.43
5.5.	Inventories	54.40	49.16
5.6.	Trade receivables	264.64	272.09
5.4.	Other financial assets	9.79	12.96
	Income tax receivables	2.56	0.84
5.7.	Other non-financial assets	76.44	65.92
5.8.	Cash and cash equivalents	240.80	174.17
	Current assets	648.63	575.14
	Total assets	1,273.10	1,217.57
Notes	Shareholders' equity and liabilities in m€	31 March 2026	31 March 2025
	Share capital	21.97	21.97
	Capital reserves	171.42	171.42
	Retained earnings	379.08	295.66
	Other comprehensive income	-91.74	-88.87
	Equity attributable to the shareholders of DO & CO Aktiengesellschaft	480.73	400.17
	Non-controlling interests	89.78	57.78
5.9.	Shareholders' equity	570.51	457.95
5.10.	Financial liabilities	205.57	236.18
5.11.	Provisions	31.95	29.32
	Other liabilities	0.01	0.01
5.12.	Deferred tax liabilities	14.97	14.97
	Non-current liabilities	252.49	280.48
5.10.	Financial liabilities	51.19	108.19
5.13.	Trade payables	199.40	210.65
5.11.	Provisions	41.90	23.96
	Income tax liabilities	12.89	15.67
5.14.	Other liabilities	144.72	120.67
	Current liabilities	450.10	479.13
	Total shareholders' equity and liabilities	1,273.10	1,217.57

2. Consolidated Income Statement

Notes	in m€	Business Year	Business Year
		2025/2026	2024/2025
6.1.	Revenue	2,461.59	2,298.12
6.2.	Other operating income	9.77	19.56
6.3.	Cost of materials	-968.63	-948.62
6.4.	Personnel expenses	-860.05	-779.81
6.5.	Other operating expenses	-343.41	-328.52
6.6.	Result of equity investments accounted for using the equity method	1.38	1.66
	EBITDA - Operating result before amortisation / depreciation and effects from impairment tests	300.63	262.39
6.7.	Amortisation / depreciation and effects from impairment tests	-88.35	-78.78
	EBIT - Operating result	212.28	183.60
	Financing income	36.53	19.92
	Financing expenses	-22.96	-23.86
	Result related to the net position of monetary items	-32.15	-27.02
	Other financial result	-3.23	-0.38
6.8.	Financial result	-21.81	-31.33
	Result before income tax	190.47	152.27
6.9.	Income tax	-53.15	-36.49
	Result after income tax	137.32	115.78
	Thereof net profit attributable to non-controlling interests	31.55	23.35
	Thereof net profit attributable to shareholders of DO & CO Aktiengesellschaft (Net result)	105.77	92.43

	Business Year	Business Year
	2025/2026	2024/2025
Net result in m€	105.77	92.43
Weighted average number of shares (in Pie)	10,983,458	10,980,598
6.10. Basic/undiluted earnings per share (in €)	9.63	8.42

	Business Year	Business Year
	2025/2026	2024/2025
Net result (used to determine diluted earnings) in m€	105.77	92.45
Weighted average of shares issued + weighted average of potential shares (in Pie)	10,983,458	10,989,521
6.10. Diluted earnings per share (in €)	9.63	8.41

3. Consolidated Statement of Comprehensive Income

Notes	in m€	Business Year	Business Year
		2025/2026	2024/2025*
	Result after income tax	137.32	115.78
	Adjustment from hyperinflation	37.73	30.03
	Differences of currency translation	-38.07	-8.32
	Income tax	2.33	-0.42
9.3.	Cash flow hedge reserve	0.41	-3.83
	Income tax	-0.09	0.88
	Total of items that will be reclassified subsequently to the income statement	2.31	18.33
	Termination benefits and pension payments obligations	-0.26	-0.25
	Income tax	0.05	0.05
	Total of items that will not be reclassified subsequently to the income statement	-0.21	-0.20
	Other comprehensive income after income tax	2.10	18.13
	Total comprehensive income for the period	139.42	133.91
	Thereof attributable to non-controlling interests	36.51	31.72
	Attributable to DO & CO Aktiengesellschaft (Total result)	102.91	102.19

* The previous year's figures were adjusted in accordance with IAS 1. For further information, please refer to Reclassifications in section 4.3. Accounting Methods

4. Consolidated Statement of Cash Flows

Notes	in m€	Business Year	Business Year
		2025/2026	2024/2025
	Profit before income tax	190.47	152.27
6.7.	+/- Amortisation / depreciation and effects from impairment tests	88.35	78.78
	-/+ Gains / losses from disposals of non-current assets	-1.68	-1.94
6.6.	-/+ Gains / losses from associated companies measured at equity without cash effect	-1.38	-1.66
	+/- Other non-cash expenses / income	-13.18	-9.40
	+/- Interest result	-10.59	4.87
	+/- Result from hyperinflation adjustment	32.15	27.02
	Gross cash flow	284.15	249.94
	-/+ Increase / decrease in inventories and other current assets	-40.52	-80.77
	+/- Increase / decrease in provisions	20.49	-5.51
	+/- Increase / decrease in trade payables and other liabilities	34.38	55.83
	- Income tax payments	-54.41	-45.56
	Cash flow from operating activities (net cash flow)	244.08	173.94
	+ Payments received for disposals of property, plant and equipment and intangible assets	1.94	2.47
	+ Payments received for the disposal of other financial assets	0.28	0.02
	- Additions to property, plant and equipment	-51.09	-66.82
	- Additions to intangible assets	-0.85	-1.57
	- Additions to other financial assets	-0.80	-0.56
	+ Interest received	32.31	17.75
	Cash flow from investing activities	-18.20	-48.71
6.11.	- Dividend payment to shareholders of DO & CO Aktiengesellschaft	-21.97	0.00
	- Dividend payment to non-controlling interests	-4.89	-3.12
	- Redemption of bonds	0.00	-0.50
	- Repayment of financial liabilities	-99.97	-200.47
	- Interest paid / Transaction costs	-18.41	-18.22
	Cash flow from financing activities	-145.24	-222.31
	Net increase/decrease in cash and cash equivalents	80.64	-97.08
5.8.	Cash and cash equivalents at the beginning of the period	174.17	276.71
	Effects of exchange rate changes on cash and cash equivalents (opening balance)	-13.96	-5.47
	Effects of exchange rate changes on cash and cash equivalents (movement)	-0.05	0.01
5.8.	Cash and cash equivalents at the end of the period	240.80	174.17
	Net increase/decrease in cash and cash equivalents	80.64	-97.08

Section 7. Comments on the Consolidated Statement of Cash Flows includes further information on changes to liabilities from financing activities.

5. Consolidated Statement of Changes in Equity

Equity of the shareholders of DO & CO Aktiengesellschaft

Other comprehensive income

in m€	Share capital	Capital reserves	Convertible Bond (equity component)	Retained earnings	Currency translation differences	Revaluation IAS 19	Cash Flow Hedge Reserve	Total	Non-controlling interests	Total equity
As of 1 April 2025	21.97	171.42	0.00	295.66	-77.92	-10.64	-0.32	400.17	57.78	457.95
Dividend payments				-21.97				-21.97	-4.89	-26.86
Total result				105.77	-2.97	-0.21	0.32	102.91	36.51	139.42
Transactions with non-controlling interests				-0.38				-0.38	0.38	0.00
As of 31 March 2026	21.97	171.42	0.00	379.08	-80.90	-10.84	0.00	480.73	89.78	570.51
As of 1 April 2024	21.92	158.01	11.77	204.41	-91.59	-10.43	2.63	296.72	29.79	326.51
Converted bonds	0.05	1.64	-0.01					1.68		1.68
Dividend payments								0.00	-4.15	-4.15
Transfer between Equity		11.77	-11.77	-0.75	0.75			0.00		0.00
Total result				92.43	12.91	-0.20	-2.95	102.19	31.72	133.91
Transactions with non-controlling interests				-0.42				-0.42	0.42	0.00
As of 31 March 2025	21.97	171.42	0.00	295.66	-77.92	-10.64	-0.32	400.17	57.78	457.95

Information on shareholders' equity is provided in Section 5.9. Shareholders' Equity.

Notes to the Consolidated Financial Statements

1. General Information

DO & CO Aktiengesellschaft (DO & CO, the Company, the Group), domiciled in 1010 Vienna, Stephansplatz 12, is the parent company of an international catering group. It conducts business in the three divisions Airline Catering, International Event Catering, and Restaurants, Lounges & Hotels. The shares of DO & CO Aktiengesellschaft are listed on the Vienna Stock Exchange and the Istanbul Stock Exchange.

The consolidated financial statements of DO & CO Aktiengesellschaft for the business year from 1 April 2025 to 31 March 2026 (2025/2026) have been prepared in accordance with the International Accounting Standards (IFRS) as adopted in the European Union for capital market-oriented entities as well as pursuant to the supplementary provisions of Section 245a of the Austrian Commercial Code (UGB).

DO & CO has fully complied with these provisions. The consolidated financial statements present a true and fair view of the DO & CO Group's financial situation and performance. The financial statements of all material domestic and foreign entities that are fully included in the consolidated financial statements have been audited.

In accordance with IAS 1, the consolidated statement of financial position is to be structured according to maturities. Assets and liabilities are classified as current if they are expected to be realised (assets) or settled (liabilities) within 12 months after the reporting date. The income statement is prepared using the total expenditure format.

The consolidated financial statements are prepared in euros, the functional currency of the holding company. Unless otherwise stated, the figures in the consolidated financial statements are presented in millions of euros (m€). Unless otherwise indicated, all amounts reported in the consolidated financial statements and in the notes to the consolidated financial statements are rounded to the nearest ten thousand. Both individual figures and total amounts represent the smallest rounding difference. When the reported individual figures are aggregated, slight differences to the reported total amounts may therefore arise.

The preparation of the consolidated financial statements in accordance with the generally accepted accounting methods under IFRS as adopted in the European Union requires assumptions and estimates that affect the amount and presentation of recognised assets and liabilities, as well as income and expenses during the reporting period. Although these estimates are made by the Management Board on the members' best knowledge by drawing on experience gained in similar transactions, the actual values may differ from these estimates.

On 8 June 2026, the Management Board of DO & CO approved the consolidated financial statements for the business year 2025/2026 for publication and released them to the Supervisory Board. On 9 June 2026, the Company's Supervisory Board will approve the consolidated financial statements.

2. Effects of New and / or Amended IFRS

In the reporting period 2025/2026, the first-time mandatory application of the following standards and interpretations newly issued or amended by the IASB or the IFRS Interpretations Committee and adopted by the European Union did not have an impact or did not have a material impact on the presentation of DO & CO's assets, financial situation and performance or results.

2.1. New and Amended Standards and Interpretations

Standard / Interpretation (until 31 March 2026)		Endorsed and effective from beginning of	Mandatory effective date for DO & CO	Expected impact on consolidated financial statements
IAS 21	Amendments to IAS 21: Lack of Exchangeability	January 2025	1 April 2025	no impact

The Amendments to IAS 21: Lack of Exchangeability do not have an impact on the Company, as the Company currently does not use, and does not expect to use, a currency that lacks exchangeability.

2.2. New Standards not yet Effective

The following standards and interpretations newly issued or amended by the IASB or the IFRS Interpretations Committee were not yet applied in the reporting period 2025/2026 as they either have not been endorsed by the EU yet or were not yet effective. The option of voluntary early application is not used by DO & CO.

Standard / Interpretation (until 11 June 2026)		Effective date according to IASB	Endorsed / Not yet endorsed	Mandatory effective date for DO & CO, if endorsed	Expected impact on consolidated financial statements
IFRS 7 & IFRS 9	Amendments to IFRS 7 and IFRS 9: Classification and measurement of financial instruments	January 2026	Endorsed	1 April 2026	no significant impact
IFRS 7 & IFRS 9	Amendments to IFRS 7 and IFRS 9: Contracts Referencing Nature- dependent Electricity	January 2026	Endorsed	1 April 2026	no impact
IFRS 1 & IFRS 7 & IFRS 9 & IFRS 10 & IAS 7	Annual Improvements (Volume 11) to the following standards: IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	January 2026	Endorsed	1 April 2026	no significant impact
IAS 21	Amendments to IAS 21: The Effects of Changes in Foreign Exchange Rates	January 2027	Not yet endorsed	1 April 2027	no impact
IFRS 18	New standard: Presentation and Disclosures in Financial Statements	January 2027	Endorsed	1 April 2027	will have impact
IFRS 19	New standard: Subsidiaries without Public Accountability: Disclosures	January 2027	Not yet endorsed	1 April 2027	no impact
IFRS 19	Amendments to IFRS 19: Subsidiaries without Public Accountability: Disclosures	January 2027	Not yet endorsed	1 April 2027	no impact

There is a general impact coming from the Amendments to IFRS 7 and IFRS 9: Classification and measurement of financial instruments, in terms of better monitoring of the point of recognition / derecognition of financial liabilities & assets, but taking into consideration DO & CO's processes & operations, the Group does not expect any significant impact.

There is no impact coming from the Amendments to IFRS 7 and IFRS 9: Contracts Referencing Nature-dependent Electricity, as the Company has no ESG-linked financial instruments or any such contracts referencing nature-dependent electricity, which would have impact on the Company.

None of the Annual Improvements (Volume 11) to the following standards: IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 have impacted how DO & CO apply the IFRS standards fundamentally. Therefore, DO & CO do not anticipate any significant impact of these improvements.

As of the date of preparation of the financial statements, DO & CO is not aware of any potential impacts arising from the upcoming amendments to IAS 21: The Effects of Changes in Foreign Exchange Rates. The Company continues to monitor the Group's structural changes in case the amendments become applicable.

IFRS 18: Presentation and Disclosures in Financial Statements, that will replace IAS 1 Presentation of Financial Statements introduces the following key new requirements:

- DO & CO will be required to categorize all income and expenses in the income statement into five categories: the operating category, the investments category, the financing category, the income taxes category, and the discontinued operations category. Also it will be required to present two newly defined subtotals, "Operating Profit" and "Profit Before Financing and Income Taxes".
- Certain company-specific performance measures (so-called management-defined performance measures, MPMs) will need to be disclosed in a separate note to the financial statements.
- DO & CO will introduce improved guidance for grouping information within the financial statements.

Furthermore, DO & CO will be required to use operating profit as the starting point for the cash flow statement.

The Company is currently assessing the potential impact of the new standard, particularly with regard to the structure of the consolidated income statement, the cash flow statement, and the additional disclosure requirements for multi-level marketing (MPM) companies. The Company is also reviewing the impact on how information is grouped in the financial statements, including items currently labelled as "Other".

DO & CO does not expect any impact from the new voluntary standard IFRS 19: Subsidiaries without Public Accountability: Disclosures, as most of the Group's subsidiaries are obliged to file their financial statements in accordance with the respective local GAAPs.

3. Financial Reporting in Hyperinflationary Economies

As of the first quarter of the business year 2022/2023, DO & CO has taken the provisions pursuant to IAS 29 *"Financial reporting in hyperinflationary economies"* into account when including subsidiaries with the Turkish lira as their functional currency in the consolidated financial statements.

In this context, the financial statements of those subsidiaries are adjusted in a way that reflects the changes in the purchasing power of the Turkish lira. Non-monetary items of the statement of financial position measured at amortised cost are adjusted using a price index

prior to conversion to the group currency. Monetary items of the statement of financial position are not indexed. Moreover, all items of the income statement, the statement of comprehensive income and the statement of changes in equity are also adjusted. Gains and losses related to the net position of the monetary items are presented as separate items in the financial result of the income statement.

All items of the statement of financial position as well as the income statement and the statement of comprehensive income are subsequently translated into the group currency using the closing rate. All differences resulting from the indexing and currency translation are reported without affecting profit or loss in the reserve for currency translation in other comprehensive income.

All financial statements of the subsidiaries using the Turkish lira as their functional currency are based on the historical cost approach. The consumer price indices published by the Turkish Statistical Institute (Türkiye İstatistik Kurumu) are used for indexing. The price index as of 31 March 2026 (2003=100) stood at 3,866.57 (31 March 2025: 2,954.69).

The following table displays the changes in the index during the current reporting period:

Monthly Change in the Consumer Price Index		
in %	2025/2026	2024/2025
April	3.00 %	3.18 %
May	1.53 %	3.37 %
June	1.37 %	1.64 %
July	2.06 %	3.23 %
August	2.04 %	2.47 %
September	3.23 %	2.97 %
October	2.55 %	2.88 %
November	0.87 %	2.24 %
December	0.89 %	1.03 %
January	4.84 %	5.03 %
February	2.96 %	2.27 %
March	1.94 %	2.46 %

Due to the adjustment of non-monetary items, total assets of the DO & CO Group increase by € 31.04m (PY: € 26.06m) as of 31 March 2026. This primarily results from the indexation of property, plant and equipment (€ 28.12m) (PY: € 22.20m) and the investment property (€ 2.34m) (PY: € 2.24m) as well as the indexation of inventories (€ 1.10m) (PY: € 1.53m). On the equity and liabilities side, the consolidated equity increases by € 30.90m (PY: € 26.16m), of which € 14.28m (PY: € 23.00m) relates to non-controlling interests, deferred tax liabilities increase by € 0.15 (PY: € -0.11m).

The net position of monetary items results in a loss in the amount of € 32.15m (PY: € 27.02m) in the business year 2025/2026. Moreover, applying IAS 29, has an impact particularly on the items cost of materials and depreciation. In the business year 2025/2026, cost of materials increases by € 35.70m (PY: € 40.12m) in absolute terms and depreciation by € 6.91m (PY: € 4.77m).

4. Significant Accounting Principles

4.1. Consolidation

4.1.1. Scope of Consolidation

The consolidated financial statements as of 31 March 2026 comprise, in addition to DO & CO, all material subsidiaries which the Company directly or indirectly controls. An entity is controlled when DO & CO or one of its subsidiaries has power over that entity, is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. For subsidiaries of DO & CO, such control normally results from the ownership of the majority of voting rights.

DO & CO holds 50% of the voting rights in the subsidiary THY DO & CO Ikram Hizmetleri A.Ş ("TDC") . Nevertheless, DO & CO (fully) controls the associated company pursuant to IFRS 10.5 et seq. Accordingly, DO & CO cumulatively (a) has control over the associated company, (b) is exposed, or has rights, to variable returns from its involvement with the associated company and (c) has the ability to affect those returns through its control over the associated company (IFRS 15.7). Especially, control over the associated company (a) was among others identified based on the following circumstances:

- Relevant activities within the meaning of IFRS 10 are procurement, preparing/developing and selling catering services to airlines which are controlled through voting rights. The business model of the company fully reflects DO & CO's business model. The day-to-day business is led and managed by the General Manager who is again appointed by DO & CO.
- While the share capital is evenly distributed, this does not apply in every case to the distribution of the voting rights. The majority of voting rights depends on the respective decisions to be taken. Due to contractually guaranteed rights, DO & CO has the majority of voting rights for certain decisions in the General Meeting of Shareholders as well as in the Board Meeting. This includes, among others, decisions on approval of the annual financial, personnel and investment budgets.
- The operative business of TDC is enabled by DO & CO's expert knowledge (also used to train specialists) and industry experience.

Next to a more in-depth detailed analysis of the investor relations, these facts have led to the conclusion that DO & CO holds substantial significant rights to manage the relevant activities within the meaning of IFRS 10.B23. Moreover, it was confirmed that DO & CO is exposed, or has rights, to variable returns from its involvement with the associated company and has the ability to affect those returns through its control over the associated company.

With regard to the disclosure requirements for investments in subsidiaries pursuant to IFRS 12, refer to Section 5.9. Shareholders' Equity.

One foreign company in which DO & CO shares control with another entity via indirect shareholding (Sharp DO & CO Korea, LLC) is included at equity in the consolidated financial statements of DO & CO as a joint venture.

Disclosures on joint ventures and associates are provided in Section 5.3. Investments Accounted for Using the Equity Method.

4.1.2. Changes in the Scope of Consolidation

The liquidation of Sky Gourmet Slovensko s.r.o, fully-consolidated by DO & CO, was resolved with the resolution dated 8 April 2025 with retroactive effect as of 31 March 2025. The company was deregistered taking effect on 1 May 2025, thus it was deconsolidated in the first quarter of the business year 2025/2026.

The following shell companies acquired by DO & CO were consolidated for the first time in the business year 2025/2026:

- Big Daddy Airport GmbH was consolidated for the first time with effect as of 31 December 2025.
- FLB Airport GmbH was consolidated for the first time with effect as of 31 December 2025.

Furthermore, the shares in Henry Airport GmbH (formerly Henry am Zug GmbH), previously held by DO & CO Catering-Consult & Beteiligungs GmbH, as well as the shares in Demel Airport GmbH (formerly Demel Salzburg Café-Restaurant GmbH), previously held by DO & CO Aktiengesellschaft, were first sold to DO & CO Airport Hospitality GmbH in the third quarter of the business year 2025/2026 and subsequently recognised by this Company at carrying amounts.

4.1.3. Consolidation Principles

Subsidiaries are initially consolidated at the date of their acquisition, i.e. when DO & CO obtains control of the subsidiary. Subsidiaries are deconsolidated from the date that control ceases.

Initial consolidation is based on the acquisition method. This method requires the parent company to measure acquired assets and assumed liabilities at their fair values at the acquisition date. The acquisition costs of the acquisition are the fair value of the consideration transferred. DO & CO recognises goodwill to the extent that the consideration transferred (including the value of the shares of other shareholders and the fair value of any shares held prior to the moment when control is obtained; i.e. acquisition achieved in stages) exceeds the fair value to be recognised for the assets acquired and liabilities assumed. If this is not the case, after a re-examination of the purchase price allocation, the Company recognises the difference with immediate effect in profit or loss. DO & CO measures non-controlling interests at the proportionate share of the subsidiary's identifiable net assets.

Goodwill arising from acquisitions is not subject to amortisation but is tested annually for impairment (impairment test) and written down to its lower recoverable value in the case of an impairment.

DO & CO uses the equity method to account for investments in joint ventures and associates. Acquired investments are initially recognised at cost at the time of their acquisition, including transaction costs. If the acquisition costs incurred for the investment exceed the acquired interest in the fair values of the assets and liabilities, goodwill is recognised. Goodwill is part of the carrying amount of the investment and is not tested separately for impairment. Any negative difference is recognised immediately in profit or loss. The carrying amount of the investment is subsequently measured taking into account DO & CO's proportionate share of the changes in the net assets of the investment. Any losses carried forward by an associate or a joint venture that exceed the carrying amount of the investment held by DO & CO are only recognised to the extent that DO & CO has incurred legal or constructive obligations to cover

any losses. DO & CO tests investments accounted for using the equity method for impairment if there is indication of such impairment.

The financial statements of DO & CO as of the reporting date form the basis for the inclusion of subsidiaries and investments accounted for using the equity method. In the case of deviating reporting dates, DO & CO uses interim financial statements of the respective entity prepared at the reporting date for the update of the carrying amount of the investment. This does not apply to any companies consolidated using the equity method.

The following fully consolidated company has a deviating business year (an interim financial statement has been prepared as of 31.03.): THY DO & CO Ikram Hizmetleri A.S. (reporting date 31.12.).

Subsidiaries, joint ventures and associates are included in the consolidated financial statements according to uniform accounting methods. Significant inter-company transactions, balances, unrealised income arising from supply and service relationships among the companies of the consolidated group are eliminated. Transactions between the parent company or subsidiaries and entities included at equity are eliminated on a prorated basis. The same applies to unrealised losses unless the transaction implies that the transferred assets are impaired.

4.2. Currency Conversion

The euro is DO & CO Group's presentation currency. The functional currency of foreign entities partly differs from the Group's presentation currency. Financial statements of subsidiaries, joint ventures and associates that do not have the euro as functional currency are translated in accordance with IAS 21 using the modified reporting date method. Assets and liabilities of the financial statements of the entities to be included are translated using the average spot exchange rate as of 31 March 2026, income and expenses are translated using the average annual exchange rate.

Foreign currency transactions are translated into the respective functional currency using the exchange rates prevailing at the dates of the transactions. Monetary items (most notably receivables and liabilities) are subsequently translated at the respective closing rates. Any currency translation differences are immediately recognised through profit or loss by DO & CO. Unrealised currency translation differences with regard to monetary items, however, that economically belong to the net investment in a foreign operation are recognised directly in equity as currency translation differences (net investment approach). This particularly includes loans to British, US and Swiss subsidiaries of which the repayment is neither planned nor probable in the near future.

Movements in non-current assets are translated at average exchange rates. Any effects resulting from changes in the average exchange rate at the reporting date compared to the average exchange rate of the previous period, as well as from the application of average rates, are reported separately in the consolidated asset table under currency translation.

Currency translation differences resulting from the use of different closing rates for items in the statement of financial position or from exchange rate differences between the closing rates applied to the translation of expenses and income in the income statement and associated changes in net assets in the statement of financial position are recognised under differences of currency translation within equity. Currency translation differences recognised without affecting profit or loss during a company's association with the Group will be reclassified to the income statement upon deconsolidation of the respective company.

The exchange rates applied with regard to the translation of significant currencies have developed as follows:

1 Euro corresponds to:		Reporting Date Rate		Average Rate	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
US Dollar	USD	1.1488	1.0771	1.1580	1.0740
British Pound Sterling	GBP	0.8682	0.8329	0.8644	0.8414
Turkish Lira ¹	TRY	51.0753	40.9293	51.0753	40.9293
Swiss Franc	CHF	0.9182	0.9510	0.9297	0.9518
Polish Zloty	PLN	4.2880	4.1820	4.2478	4.2716
Ukrainian Hryvnia	UAH	50.2900	44.7438	48.6646	44.0874
Mexican Peso	MXN	20.7634	21.8709	21.4576	20.5750
Brazilian Real	BRL	6.0299	6.2073	6.3063	6.0212
South Korean Won	KRW	1,735.5800	1,582.1100	1,649.1976	1,494.7537

1...in accordance with IAS 29, the closing rate is also used in lieu of the average rate

Significant exchange rate movements, and in particular the depreciation of the US dollar, pound sterling and Turkish lira against the Euro, had an impact on items in the consolidated financial statements in the business year 2025/2026.

4.3. Accounting Methods

General measurement principles

Unless otherwise stated, DO & CO has consistently applied the accounting methods below to all the periods presented in these consolidated financial statements (see Section 2. Effects of New and / or Amended IFRS). The consolidated financial statements are prepared under the historical cost convention, excluding assets and liabilities recognised at fair value.

Intangible Assets

DO & CO particularly recognises goodwill as well as acquired customer contracts, licenses, trademarks and rights of use under the item Intangible assets in the consolidated statement of financial position. Capitalisable development expenses are not incurred at DO & CO. Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Impairment losses recognised in previous periods may be partially or fully appreciated in subsequent periods (up to a maximum of the carrying amount), although goodwill is excluded from this. DO & CO charges amortisation for intangible assets on a straight-line basis over their estimated useful lives. Amortisation is recognised in the income statement under *Amortisation / depreciation and effects from impairment tests*. Goodwill and other intangible assets with an indefinite useful life are not subject to amortisation.

The estimated useful lives are as follows:

Data processing systems	2.00	to	3.00 years
Building cost subsidies	2.00	to	10.00 years
Acquired customer contracts	2.00	to	17.00 years

If evidence exists that intangible assets should potentially be impaired, DO & CO tests the respective assets for impairment. Irrespective of such evidence, DO & CO tests goodwill and other intangible assets with an indefinite useful life annually for indications of impairment. With regard to the determination and recognition of impairment, reference is made to Section *Remarks on methods and applied parameters in impairment tests* as well as Section *Impairment of non-financial assets*.

Property, plant and equipment

Property, plant and equipment is recognised at cost less accumulated depreciation and accumulated impairment losses. Impairment losses recognised in previous periods may be partially or fully appreciated in subsequent periods (up to a maximum of the carrying amount). In addition to the purchase price and directly attributable expenses required to transfer the asset to its location and to render the asset operational as intended by management, cost also includes the estimated expenses for a possible obligation for dismantling and removing the asset and for restoring the site at which the asset is located. With regard to qualifying assets, DO & CO has not yet recognised borrowing costs as part of cost, since they were insignificant for the business year 2025/2026.

At DO & CO, depreciation of property, plant and equipment subject to wear and tear is charged on a straight-line basis over the useful lives shown below and by taking into account significant residual values:

Land and buildings	25.00	to	40.00 years
Buildings on land owned by others	2.00	to	25.00 years
Plant and machinery	2.00	to	20.00 years
Other equipment and office equipment	2.00	to	10.00 years

Depreciation is recognised in the income statement under *Amortisation / depreciation and effects from impairment tests*.

If evidence exists with regard to potential impairment, DO & CO assesses the need to impair the assets in line with the principles set forth in this Section entitled *Impairment of non-financial assets*.

Gains and losses arising from the disposal of property, plant and equipment are determined at the time when the assets are derecognised by comparing the net disposal proceeds with the carrying amount of the asset to be disposed and are recognised within *Other operating income* or *Other operating expenses*.

Remarks on methods and applied parameters in impairment tests

In order to give a true and fair view of the financial position, all intangible assets as well as property, plant and equipment are tested on an ongoing basis for whether there are any triggering events or whether formerly identified triggering events no longer exist. Specifically, the relevant key performance indicators, revenue and EBIT, are continuously compared to the budgeted values. If a threshold is exceeded for each CGU, it is then subjected to an impairment test, taking into account the materiality of the deviation and the non-current assets assigned to the CGU.

All assets (including goodwill) that are required to be tested for possible impairment within the meaning of IAS 36 are allocated to cash-generating units (CGU) within the Group. The net present value of the expected cash flows is determined per CGU using the Discounted Cash Flow method (DCF). The total of these expected cash inflows and outflows, the value in use, is compared to the fair value less cost to sell and the higher of both, the recoverable amount, is compared to the total of the carrying amounts of the assets allocated to the CGU. In case the recoverable amount is lower than the carrying value, impairment is required.

Cash flow projections used to determine the value in use are generally based on forecasts which, in turn, are based on financial plans approved by management, which again result from assumptions made (passenger numbers, customer forecasts, etc.). Further information can be found in the sections on the respective segments. The non-occurrence of these planning

assumptions may lead to an impairment loss in the next business years. Therefore, deviations from the financial plan and negative results (EBIT) per CGU are considered triggering events, as indicated above, and are tracked. Further triggering events are events beyond the Group's control, which may heavily impact cash flows of one or more CGU. Examples may be found in the section on the macroeconomic environment.

The growth assumptions used for impairment testing are based on adapted past experiences. They also take into account assumptions with regard to the loyalty of major customers and the expected developments in the relevant markets. The development of the cost structure also reflects past experiences, measures implemented to improve efficiency and expected developments of the individual cost factors. In order to continue cash flow forecasts beyond the detailed planning period and the general planning period DO & CO takes into account growth rates that are particularly based on forecast inflation rates of the respective local market environment. External sources were used to predict the inflation rates.

As described in the section 1.3. Economic Environment, the macroeconomic environment remains affected by geopolitical uncertainty, renewed energy-price pressure and elevated inflation risks. In particular, the ongoing conflict in the Middle East has had a significant regional impact on air traffic, fuel prices and supply chains. At the same time, currently available sector-specific forecasts for tourism, hospitality and aviation continue to indicate a differentiated but broadly resilient outlook outside the most directly affected regions. In assessing the recoverable amounts, management has therefore considered both the continued sector recovery and the increased uncertainty around input costs, passenger flows and regional demand. Increased production costs can generally be passed on to customers during the year without significant margin effects, based on contractually agreed annual indexations, cost-plus contracts and/or several menu presentations with varying product mixes per year with important customers.

The CGUs are planned and developed with regard to the Company's own profitability and innovative power which is why one-off effects such as governmental support measures are not part of budget planning and are only utilised when necessary.

When estimating future cash flows, a holistic view of the market environment is integrated, including impact from climate-related issues, economic, sociocultural and geopolitical developments, like the war in Iran, such as their effects on the cost structure or the targeted customer segments, thus influencing the expected revenues. Regular exchanges with the respective management levels ensures that positive as well as negative trends are detected on time and accordingly utilised or mitigated in order to make a contribution to overall group strategy. Sometimes external experts are involved to determine interest and growth rates, possessing extensive market knowledge to include climate-related issues in their estimates.

A supplementary presentation of climate-related scenarios was omitted in addition to the partly prepared multi scenario impairment tests, due to long-standing contract terms with high-profile customers which may be cancelled for cause also due to non-climate-related issues. Another variable that is influenced by climate-related aspects and is relevant for DO & CO is the number of aircraft passengers or event guests. These are usually provided by the customer and serve as a planning variable. Flights may be cancelled or events called off due to bad weather, and rising temperatures may lead to guests avoiding future events due to heat. Since short-term changes have always been a part of the daily business, DO & CO has considerable experience to quickly react to changes of plans at short notice. Additionally, there are contractually agreed minimum revenues and/or period-specific quantity discounts serving as securities as well as incentives for customers to replace losses, or moving an event indoors.

These precautions lead to a higher level of planning security by lower volatility in cash flow forecasts.

DO & CO is aware of the value added by long-term and fair partnerships with its customers and maintains these partnerships as part of DO & CO's sustainable corporate strategy. The result of all these efforts is already reflected in recent history, as necessary extracontractual price adjustments have been implemented with nearly all airlines in light of sharply increased raw materials and energy prices following multiple geopolitical crises. This example of DO & CO's proactive and pragmatic approach shows that the Company will be able to adequately react to adverse changes in its business environment also in the future.

DO & CO Aktiengesellschaft is committed to sustainable and responsible corporate management that takes both ecological and social aspects into account. The three pillars of 'quality, people and innovation' have been the cornerstones of the company's strategy since its foundation. In line with its environmental goals, the Group continuously optimises its processes to ensure efficient use of raw materials. Based on current developments with regard to climate change, no changes to climate-related aspects, including assumptions and estimates, can be derived in the context of accounting.

As part of DO & CO Aktiengesellschaft's risk management, climate-related risks and opportunities are identified and evaluated, and risk mitigation measures are defined to counteract their short-, medium- and long-term effects on the company as a whole. This is intended to ensure compliance with future reporting obligations and responsibilities with regard to supply chain due diligence.

In the business year 2025/2026, a comprehensive climate risk and vulnerability analysis was initiated for the key operational locations, thereby expanding on previous analyses in both qualitative and quantitative terms. The evaluation of climate risks aims to assess the potential impact on assets as well as costs and revenues and understand which assets may be subject to impairment or have their planning adjusted. This also involves identifying potentially sensitive areas in order to derive adaptation strategies.

A solid assessment of climate risks and vulnerabilities is carried out in several key steps. First, potentially relevant physical chronic and physical acute as well as transitory climate hazards are identified and systematically recorded. Based on this, an analysis is carried out using scenarios based on the so-called Representative Concentration Pathways (RCPs) – standardised emission scenarios developed by the Intergovernmental Panel on Climate Change (IPCC). Both optimistic (RCP 4.5) and pessimistic (RCP 6.0 and RCP 8.5) scenarios are used. These serve to better understand the range of possible climate developments and their intensity. Another key component of the analysis is the assessment of vulnerability and the classification of the materiality of the risks. This involves analysing the extent to which these challenges have a potential impact on the company.

Climate-related risks and opportunities were systematically taken into account in the measurement of the fair value and useful life of the acquired assets. The results of climate risk and vulnerability analyses, assessments by local experts and well-founded assumptions about future climate-related developments were taken into account. In the business year 2025/2026, the DO & CO Group has no legal or regulatory climate protection obligations that would have required the recognition of a provision or the disclosure of a contingent liability. The analyses carried out do not indicate any significant impact on the valuation of assets. As of the balance sheet date of the current business year, there are no significant climate-related risks that affect the consolidated financial statements or the going concern principle. However, due to

the uncertainty surrounding the future development of climate-related factors, the effects are continuously monitored and integrated into the Group's risk management.

As part of its current sustainability strategy, the Group has focused in particular on reducing its CO₂ emissions. It therefore continues to pursue its goal of achieving net-zero emissions by 2040. In July 2024, the company's near-term, net-zero and FLAG targets were approved by the Science Based Targets initiative (SBTi). These were approved following a comprehensive review in accordance with the criteria of the SBTi Net-Zero Standard (Version 5.1). Appropriate measures to achieve these targets are being implemented on an ongoing basis. Further details regarding the analyses, measures and key performance indicators can be found in the Group Management Report under the section 2. Sustainability Report.

Impairment testing showed no indication of impairment as detailed in Sections 5.1. Intangible Assets and 5.2. Property, Plant and Equipment.

Investment property

DO & CO treats developed property held for an undetermined future use as investment property. Investment property was initially recognised at cost including associated costs incurred and subsequently measured at cost less accumulated depreciation. Property is subsequently measured at cost less accumulated depreciation since commissioning and accumulated impairment losses.

Leases

At contract inception, DO & CO assesses whether a contract includes a lease. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. For the assessment whether a contract conveys the right to control an identified asset, DO & CO adopts the definition of a lease in accordance with IFRS 16.

DO & CO uses the option to not recognise short-term leases where the lease term is 12 months or less and leases where the underlying asset is of low value (approx. € 5,000). DO & CO recognises lease payments relating to such leases as an expense on a straight-line basis over the lease term.

Right-of-use Assets

Right-of-use assets are measured at cost. At initial recognition, they include:

- the amount of the initial measurement of the lease liability
- any lease payments made at or before the commencement date, less any lease incentives received
- any initial direct costs and an estimate of costs to be incurred by the lessee in dismantling or removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

In the case of a remeasurement of the lease liabilities, right-of-use assets are adjusted and tested for impairment, if required (see *Impairment of non-financial assets*).

Lease Liabilities

At the commencement date, the lease liabilities are recognised at the present value of the future lease payments. These lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives received
- variable lease payments that depend on an index or a(n) (interest) rate

- residual amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option
- payments of penalties for terminating a lease, if the lease term reflects that DO & CO will exercise the option to terminate the lease.

Lease payments are discounted at the interest rate implicit in the lease or at the incremental borrowing rate of the respective entity, i.e. the rate of interest that the entity would have to pay to borrow the funds necessary to acquire an asset of a similar value and at similar terms in a similar economic environment.

Lease liabilities are measured at amortised cost. Lease liabilities are remeasured if there is a change in future lease payments resulting from a change in an index or a(n) (interest) rate used to determine those payments, or if there is a change in the assessment of any purchase, termination or extension options.

Impairment of non-financial assets

DO & CO tests capitalised goodwill as well as intangible assets with an indefinite useful life annually for any indicators impairment. All other intangible assets, property, plant and equipment and investment property are tested for impairment when there is evidence or any indicator that their carrying amounts may not be recoverable either by selling the assets or by using the assets in the Company. If this assumption is confirmed, DO & CO recognises an impairment loss equivalent to the difference between the carrying amount and the lower recoverable amount. The recoverable amount is the higher of the fair value less costs to sell and the discounted net cash inflow from the future use of the asset (value in use). If separately identifiable cash flows cannot be allocated to individual assets, impairment is tested at the lowest level of cash-generating units for which cash flows can be identified and which are largely independent from cash flows of other cash-generating units. DO & CO tests goodwill for impairment at the lowest level within the Group where management monitors these assets for internal management purposes. The underlying cash-generating unit comprises at most one operating segment.

Impairment results in a corresponding decrease of the carrying amount of the asset. If impairment is assessed on the basis of cash-generating units, impairment primarily reduces the goodwill allocated to the unit. Any remaining amount reduces non-current assets in proportion to their carrying amounts, whereas the impairment is limited by a value of zero and – if determinable – by the net selling price or the value in use of the relevant asset.

Impairment losses are recognised in the income statement of DO & CO under *Amortisation / depreciation and effects from impairment tests*.

If evidence exists that an asset subject to amortisation or depreciation is impaired, DO & CO reviews the asset's remaining useful life, the method of amortisation or depreciation applied and any residual value taken into account irrespective of whether or not an impairment loss has to be recognised.

If the recoverable amount of an impaired asset (except for goodwill) increases again at a later reporting date, DO & CO adjusts the carrying amount accordingly. In this case the amortised cost is the upper threshold for measurement purposes. Income from write-ups is recognised under *Amortisation / depreciation and effects from impairment tests* in the income statement. Reversals of the impairment of goodwill are not allowed under IFRS.

Financial assets

DO & CO recognises financial assets if the Company becomes a contracting party to the agreements on a financial instrument. Financial assets have to be derecognised if the rights to cash flows granted by them are phased out or if the asset is transferred effectively to a third party. Purchases and sales of financial assets at market prices are recognised or derecognised on the settlement day.

At the time of acquisition, DO & CO classifies financial assets in one of the following measurement categories: The classification depends on the type of the financial asset and the purpose for which the financial asset was acquired.

At the reporting date, DO & CO assigned financial assets to the following two classifications:

- **Financial assets measured at amortised cost (AC):**

Financial assets are measured at amortised cost if the cash flows arising from the assets are solely payments of principal and interest, and if they are held within a business model whose objective is achieved by collecting contractual cash flows.

Impairment is determined based on the impairment model of IFRS 9 which takes into account expected credit losses. For trade receivables and contract assets, cash and cash equivalents and lifetime expected credit losses are calculated. The model is described under Section 9.3. Additional Disclosures on Financial Instruments on the default risk. Impairment, interest income as well as exchange rate changes are recognised in the income statement. Gains or losses arising from the derecognition are recognised in profit or loss.

- **Financial assets measured at fair value through profit or loss (FVTPL):**

Financial assets are measured at fair value through profit or loss if the cash flows arising from the assets are not solely payments of principal and interest, or if the cash flows are solely payments of principal and interest and the assets are held within a business model whose objective is neither achieved by collecting contractual cash flows nor by collecting contractual cash flows and selling financial assets. Net gains and losses are recognised in profit or loss, including interest and dividend income. Investments and securities held to cover pensions and termination obligations, as well as derivative financial instruments with a positive market value were designated in this category.

Inventory

Inventories are stated at the lower of cost or net realisable value on the reporting date. DO & CO determines cost primarily by using the average price method. The net realisable value is the estimated selling price in the ordinary course of business, less estimated costs until completion and selling expenses still to be incurred.

Cash and cash equivalents

Cash and cash equivalents primarily comprise cash at banks and – to a minor extent – cash on hand and cheques. Foreign currency balances are translated using the exchange rate prevailing at the reporting date.

Shareholders' equity

Equity is the residual value of the Group's assets after deducting all its liabilities. Equity is reported in the consolidated statement of financial position showing equity attributable to the shareholders of the parent company and non-controlling interests under separate items.

In connection with a business combination, DO & CO entered into a forward transaction on the remaining shares held by other shareholders of the acquisition target. This transaction is presented in the consolidated financial statements as follows:

With the initial recognition of the business combination, the non-controlling interests were recorded in equity as a separate item. This item is subsequently adjusted for any changes in the net assets of the non-controlling interests (prorated allocation of profit or loss and distributions). Correspondingly, DO & CO recognised a non-current derivative financial liability with regard to the obligation resulting from the forward. The liability was recognised in equity and offset against a special item from transactions with non-controlling interests in (until Q3 2023/2024, thereafter the amount was reported under capital reserves) equity. Based on the assumption that DO & CO acquires the current balance of the respective investment of the non-controlling interests, the Company derecognises the amount reported in equity for the non-controlling interests at the end of every reporting period. Differences between the derecognised equity amounts and the amounts at which the derivative financial liability is recognised and amortised are taken into account by DO & CO in accordance with the provisions on the presentation of transactions between shareholder groups as adjustment of the parent company's equity.

The forward transaction is still in effect and can be exercised as at the reporting date. The purchase price obligation amounts to € 0.00.

In the business year 2023/2024, DO & CO made a transaction identified as an equity transaction regarding prolonging a contract. DO & CO has invested an amount to further expand the Company's influence on the subsidiary (TDC) and its operating business decisions. This equity transaction between the shareholders did not result in any changes to actual equity shares, but to voting and decision-making rights. Since the shares of both parties remained unchanged, non-controlling interests have not been adjusted. The equity transaction is reported under capital reserves.

Employee benefits

DO & CO committed itself to grant employees post-employment benefits. The obligation is limited to a contribution to be paid to an external provider under defined contribution plans. DO & CO recognises this contribution as *Personnel expenses* in the income statement. Obligations not fulfilled at the reporting date are recognised as current liabilities.

With regard to defined benefit pension plans, DO & CO is under an obligation to provide the agreed benefits to employees after termination of employment. Employees whose employment is subject to Austrian law and commenced prior to 1 January 2003 are entitled to termination benefits after three years of uninterrupted employment in case employment is terminated by the employer or if employment was terminated for compelling reasons. The same holds true if the employee reaches the pensionable age after three years of uninterrupted employment with the company.

In this case, DO & CO bears the investment risk and the risk that higher expenses than expected may be incurred (actuarial risk). The amounts recognised under Non-current provisions on the liabilities side correspond to the present value of the vested amounts ("defined benefit obligation", DBO). They are calculated annually based on the ("projected unit credit method") and take into account annuities known at the reporting date and acquired pension entitlements, as well as estimated future increases in remuneration and pensions, taking into account the staff turnover rate depending on the years of service. The present value of the obligation is based on the return of the senior fixed-interest corporate bonds of

the relevant currency area. In the business year 2025/2026 the benefits expected to be provided were calculated using a discount rate of 3.80% p.a. (PY: 3.39% p.a.) for the provision for severance payments and 3.91% p.a. (PY: 3.50% p.a.) for the provision for anniversary payments taking into account expected wage and salary increases of 2.50 % p.a. (PY: 2.50% p.a.). The notional retirement age was defined as the earliest possible retirement age, including transitional arrangements under the 2004 pension reform, without taking the corridor pension into account - 65 years for men and the gradual increase to 65 years for women (PY: 65/65). In the first year, a valorisation of salaries and wages of 5.76% (PY: 4.47%) was assumed. The average maturities amount to 8 years (PY: 8 years) for termination benefits and 9 years (PY: 9 years) for anniversary bonuses.

Termination benefits from foreign companies were calculated on the basis of comparable methods and recognised on the liabilities side, unless defined benefit pension plans are in place. Termination benefits vis-à-vis employees in Turkish group companies are calculated using a discount rate of 28.74% p.a. (PY: 29.32% p.a.) and expected inflation-related wage and salary increases of 24.61% p.a. (PY: 26.00% p.a.). Under Turkish law, each employee is entitled to this benefit if his/her employment is terminated with no compelling cause after one year of employment, if he faces military conscription, if he/she leaves the company due to marriage, as well as if a male employee has been with the company for 25 years upon retirement (20 years for female employees), reaches a pensionable age of 60 years (58 years for female employees) or if he/she passes away. Management is of the opinion that defined benefit obligations do not result in extraordinary risks or risk concentrations. Any gains and losses resulting from adjustments of and changes in financial and demographic assumptions are recognised without affecting profit or loss in Other comprehensive income in the period in which they arise. Past-service costs are recognised under *Personnel expenses* in the income statement in the year in which they are incurred.

The measurement of other long-term employee benefits (most notably anniversary bonuses for employees employed with Austrian companies) is based on the principles outlined with regard to defined benefit obligation plans. The present values of these obligations calculated based on expert opinions take into account the annual staff turnover rate. In contrast to defined benefit obligations, actuarial gains and losses arising from other long-term employee benefits are not recognised in Other comprehensive income but are immediately recognised under *Personnel expenses* in the income statement having an effect on profit or loss.

Other provisions

DO & CO recognises provisions on the liabilities side when it has a present legal or constructive obligation as a result of past events that will probably lead to a future outflow of economic resources and the amount can be reliably estimated. The provision is measured on the basis of the best possible estimate of the expected future cash outflow. In the case of longer-term obligations, the estimated cash outflow is discounted. Reimbursement rights against third parties that are virtually certain to arise are taken into account at DO & CO with the recognition of a separate asset.

Financial liabilities

Primary financial liabilities are recognised on the liabilities side of the consolidated statement of financial position if DO & CO is under a contractual obligation to transfer cash or other financial assets to a third party. The liability is initially measured at its fair value and is subsequently measured at amortised cost, using the effective interest method. Financial liabilities are derecognised if they are settled, cancelled or expired. Any net gains or losses are recognised in profit or loss (including interest income calculated using the effective interest method, exchange rate gains or losses as well as impairment).

Financial liabilities are classified as current if the Group does not have the unconditional right to delay the settlement of the liability by at least twelve months after the reporting period. In all other cases they will be classified as non-current liabilities.

In March 2020, DO & CO took out unsecured loans in the amount of € 300m, € 150m of which have variable interest rates. DO & CO concluded an interest-rate swap to hedge the interest rate risk: a swap for € 100m with a term of five years and a further swap for € 50m with a term of two years. These hedging relationships were designated as a cash flow hedge. The interest rate swap originally concluded in March 2020 was terminated together with the underlying loan in March 2025. The remaining interest rate swap was also terminated in the business year 2025/2026, hence at the 31 March 2026 no cash flow hedge exists. For further details and disclosures refer to the part hedge accounting within the section 9.3. Additional Disclosures on Financial Instruments

Government grants

The DO & CO Group used various government grants relating to income particularly in the context of the COVID-19 crisis. Depending on the type of grant, in the previous years, they were either reported separately under other operating income or deducted from the related expense.

In the business year 2022/2023 impairments were set up for COVID-19 subsidies not yet paid out, since the payment is uncertain due to the change in the interpretation of the term "company group".

Loans granted to cover costs already incurred for which there is assurance yet as at the reporting date that they will be waived are recognised as liabilities under financial liabilities.

Deferred taxes

Deferred tax assets are recognised on deductible temporary differences arising between the carrying amounts of assets and liabilities and their tax bases, on tax loss carry-forwards and tax credits, to the extent that it is probable that future taxable profit will be available. Deferred tax liabilities are recognised at DO & CO for taxable temporary differences arising between the carrying amounts and the tax bases of assets and liabilities. In both cases assumptions are made with regard to the estimated future tax effect that results from the reversal of temporary differences or from the use of the loss carry-forwards or from tax credits. The tax rate applicable at the reporting date serves as the basis to calculate deferred income tax. This tax rate, however, is only applied if no deviating tax rate has already been agreed upon with regard to the point in time when temporary differences are expected to reverse or a tax loss carry-forward or a tax credit is expected to be used.

Deferred taxes are recognised in the income statement as income or expense under *Income tax*. Deferred taxes on transactions having a direct impact on equity are excluded. These are recognised without effect on profit or loss.

Revenue recognition

DO & CO mainly generates revenue from contracts with customers in the context of catering, handling and infrastructure services, and presents them under *revenue*. Other income from operations is recognised in *Other operating income*.

Airline Catering

The transactions in Airline Catering are largely based on global framework contracts with the airlines. Additional local agreements with the same characteristics as the global framework contracts may be concluded at specific locations. In the framework contracts, DO & CO commits to supply food & beverages to the airlines and to perform handling services. Based on the framework contracts, airlines are able to request services depending on the season and demand, the framework contracts for which may partly have specific terms. These requests thus represent short-term transactions. Goods and services are offered at a fixed agreed price. If contractually agreed, rebates are taken into account as variable consideration in determining the transaction price pursuant to IFRS 15.50 et seq., and calculated based on the contractual agreement and the underlying volume data. Revenue is recognised as control is transferred – hence through the transfer of the physical control of the asset, the transfer of the significant risks and rewards and the transfer of the legal title to the asset, i.e. when the aircraft is loaded. Invoicing takes place periodically with payment terms usual in the industry.

International Event Catering

This segment includes both contracts with major customers as well as contracts with consumers as regards the provision of catering, infrastructure and planning services. Apart from fixed prices, contracts with major customers also include variable components. Revenue is recognised at the time of the event. Services in this segment are generally to be recognised over time. Since inputs used for the performance obligation are of minor significance, an output-based method is to be selected, if possible. IFRS 15 offers the „right to invoice“ practical expedient according to which, under certain circumstances, those amounts of revenue may be recognised where there is a right to invoice. This is deemed to be satisfied in this regard. Major customers are issued the invoice after the event and usually settle the invoice within a quarter.

Restaurants, Lounges & Hotels

With regard to restaurants, hotels or airport gastronomy (shops at the airport), the contracting party pursuant to IFRS 15 is the respective visitor or consumer. The performance obligation may include food & beverages, accommodation, room service, cleaning services etc. The prices for meals, accommodation, various services are fixed. So far, revenue was recognised when the invoice was issued or when payment was affected at the cash desks.

With regard to lounges, contracts are concluded between the airlines or the airports and DO & CO. The customer is considered the airport or the airline as the services are rendered to the ordering party. DO & CO is solely commissioned for the operation and supply of food & beverages. Goods and services are mainly offered at a fixed agreed price in framework contracts. As regards contracts on the operation of staff restaurants, more than one group of customers was identified. On the one hand, those companies that commission DO & CO with a staff restaurant are to be considered as customers. In addition, the staff members working for the companies are to be regarded as customers, too, in case they consume and also pay for meals at the restaurants. DO & CO provides the staff, infrastructure and the DO & CO products. The transaction prices are generally fixed and may only differ depending on the location. Revenue is recognised upon payment by the dining guest or when the invoice is issued to the customer under subsidised models.

The Airline Catering, International Event Catering and Restaurants, Lounges & Hotels divisions are not significantly affected by the separation of performance obligations. Contrary to the Airline Catering and Restaurant, Lounges & Hotels divisions, more than one performance obligation was identified in the International Event Catering division: (1.) catering services, and (2.) infrastructure services.

Financing income and financing expenses

DO & CO recognises interest income and interest expenses according to the effective interest method in the Consolidated Income Statement. Dividends are recognised when the title of the Group to payment has been legally accrued.

Earnings per share

Basic earnings per share reported in the income statement are calculated by dividing profit or loss attributable to the shareholders of DO & CO by the weighted average number of ordinary shares issued during the business year.

Diluted earnings per share are calculated by adding the weighted average potential shares to the average number of shares issued.

Adjustment of Prior Year Amounts

In the business year 2025/2026, a reclassification of €0.58 million was made in the statement of comprehensive income between "Total of items that will be reclassified subsequently to the income statement" and "Total of items that will not be reclassified subsequently to the income statement".

4.4. Material Discretionary Decisions and Estimates

The preparation of the consolidated financial statements is based on discretionary decisions and estimates as well as assumptions made by DO & CO that affect the accounting of assets and liabilities, the presentation of income and expenses and the relevant disclosures including the disclosure of contingent liabilities. These discretionary decisions and estimates may have a material impact on DO & CO's financial situation and performance. A potential deviation from assumptions made may result in material adjustments to the carrying amounts of the relevant assets and liabilities within the subsequent business year.

Material estimates and assumptions as well as uncertainties relating to the selected accounting policies are particularly made with regard to the following. In addition, reference is made to the notes to the respective items.

- A material assessment relates to the accounting treatment of a forward for the acquisition of non-controlling interests. On the basis of the agreement, DO & CO considers the current state of the investments of non-controlling interests at each reporting date to have been acquired (see also the comments on Shareholders' equity in Section 5.9. Shareholders' Equity). This treatment of non-controlling interests has an influence on the equity structure.
- For the purpose of the subsequent measurement, estimates and assumptions have to be made to determine amortisation and depreciation – particularly to determine the useful lives, the methods of depreciation and amortisation, and the residual values – of intangible assets, property, plant and equipment and investment property subject to amortisation and depreciation. These estimates are based on historical experience and assessments of the management.
- In determining the lease terms, management considers all facts and circumstances that create an economic incentive to exercise options to extend the lease, or not to exercise options to terminate the lease. They are only included in the lease term if it is reasonably certain that they will be exercised or not exercised.

- Impairment of non-current assets is based on material discretionary decisions as well as estimates. This applies both to the assessment of whether there are indications of impairment as well as to the determination of the recoverable amounts. Management assesses whether there are any internal or external indications of impairment at every reporting date. This takes particular account of developments in the economic environment, in the relevant markets and competitive conditions, as well as internal factors such as variances between actual and expected business performance, changes in the customer portfolio, or strategic decisions concerning the use of assets. Determining whether such circumstances qualify as indicators of impairment requires material discretionary decisions and can affect both the timing and the extent of any potential impairment. For investments in associated companies and joint ventures, management additionally assesses whether there is objective evidence of impairment, particularly with regard to the economic performance and earnings prospects of the investments. The determination of the recoverable amounts is based on assumptions and estimates that are subject to uncertainty. Where these are based on values in use, DCF models are applied using multi-year planning calculations. The cash flow projections on which the evaluations are based reflect historical experience and expectations regarding future developments, including the macroeconomic environment and industry-specific trends. This is based on the going concern assumption. The principal estimation uncertainties relating to the impairment test arise primarily from assumptions concerning: a) future revenue and earnings trends, b) long-term growth rates, c) developments in cost structures and margins, and d) the determination of discount rates. The discount rates applied reflect current market expectations of the fair value of money and the risks inherent in the respective assets. Differences between actual developments and the underlying assumptions may result in material changes to recoverable amounts and could therefore require future impairments or reversals of impairments.
- Post-employment benefits are measured based on actuarial principles which require in particular assumptions on discount rates, estimated remuneration and pension trends, turnover rates and mortality. To calculate appropriate country-specific discount rates, DO & CO uses the return on senior industrial bonds (or the return on government bonds in the case of Türkiye) with a similar term to maturity as the corresponding liability to be measured. Estimates on the mortality risk are based on publicly available, country-specific reference guidelines. The remuneration and pension increases taken into account rely on estimated country-specific inflation rates as well as operational experience. Defined benefit obligations are highly sensitive to changes in these assumptions. The future development may indeed deviate from the estimates included in the measurement owing to changing market, economic and social conditions. Amounts reported are mainly based on expert opinions. The underlying assumptions are reviewed by DO & CO on an annual basis.
- Estimation uncertainties exist with regard to the recognition and measurement of other provisions. These uncertainties relate to the question if such obligations exist and when they arise, as well as to the question of the amount of the outflow potentially required to settle the uncertain liabilities.
- Accounting of deferred taxes requires an estimate with regard to the extent to which it is probable that the relating future tax benefit can be realised. This requires a prognosis as to the extent that it is probable that taxable profits will be available to make use of tax reducing effects. This prognosis has to take into account the effects from the reversal of taxable temporary differences, budgeted operating results as well as tax

planning opportunities. The future tax result and the point of time when deferred tax assets may be realised have to be estimated.

- Assessing the exercise of control and therefore including affiliated companies in the consolidated financial statements requires discretionary decisions, including critically assessing the purpose and the structure of an affiliated company, the type of rights (material or protective), assessing existing and potential voting rights, the relationships between investors and their effects on exercising control as well as control over certain assets. For further disclosures refer to Section 4.1.1. Scope of Consolidation.

Management reviews the estimates and assumptions made at every reporting date. Amounts recognised are regularly adjusted in the current reporting period through profit or loss if changes occur. Transactions immediately recognised in equity are exempt.

5. Comments on the Consolidated Statement of Financial Position

5.1. Intangible Assets

Intangible assets comprise goodwill, the Hédiard brand and acquired rights and licenses in such rights. The rights and licences particularly include customer agreements, trademark titles, and rights of use and software licenses. With the exception of goodwill and the Hédiard brand, all intangible assets have definite useful lives.

The development of intangible assets in the business year compared to the previous year is presented below:

	Goodwill	Rights and contracts with customers	Trademark Hédiard	Total
in m€				
Cost at 31 March 2025	47.72	56.01	9.94	113.67
Currency translation	-4.86	-2.79	0.00	-7.65
Effects from hyperinflation	6.49	3.20	0.00	9.69
Additions	0.00	0.85	0.00	0.85
Disposals	0.00	-0.94	0.00	-0.94
Reclassifications	0.00	0.01	0.00	0.01
At 31 March 2026	49.35	56.34	9.94	115.64
Accumulated depreciation and impairment losses at 31 March 2025	33.65	51.51	4.94	90.10
Currency translation	-4.79	-2.70	0.00	-7.49
Effects from hyperinflation	6.49	3.06	0.00	9.56
Additions (amortisation)	0.00	1.15	0.00	1.15
Disposals	0.00	-1.02	0.00	-1.02
At 31 March 2026	35.36	52.00	4.94	92.30
Carrying amounts at 31 March 2026	13.99	4.34	5.00	23.34

in m€	Goodwill	Rights and contracts with customers	Trademark Hédiard	Total
Cost at 31 March 2024	44.20	57.86	9.94	112.00
Currency translation	-2.87	-1.28	0.00	-4.15
Effects from hyperinflation	7.24	3.49	0.00	10.73
Additions	0.00	1.56	0.00	1.56
Disposals	-0.85	-5.39	0.00	-6.24
Reclassifications	0.00	-0.23	0.00	-0.23
At 31 March 2025	47.72	56.01	9.94	113.67
Accumulated depreciation and impairment losses at 31 March 2024	30.20	53.75	4.94	88.89
Currency translation	-2.94	-1.28	0.00	-4.22
Effects from hyperinflation	7.24	3.41	0.00	10.66
Additions (amortisation)	0.00	1.33	0.00	1.33
Disposals	-0.85	-5.47	0.00	-6.32
Reclassifications	0.00	-0.24	0.00	-0.24
At 31 March 2025	33.65	51.51	4.94	90.10
Carrying amounts at 31 March 2025	14.07	4.51	5.00	23.57

The effects of hyperinflation on goodwill and on rights and customer contracts relate to items already impaired.

Customer contracts acquired in the course of business acquisitions were capitalised at the fair value applicable at the acquisition date and amortised on a straight-line basis over their estimated useful lives of up to 17 years. The residual term is 4 years. They are recognised at a carrying amount of € 1.83m (PY: € 2.29m) under the item intangible assets.

Hédiard is a brand already established in 1845 with a high degree of brand recognition especially in France, but also in the Arabic and Asian region. Due to this high degree of brand recognition and the brand's long history, an indefinite useful life can be assumed. The brand contributes to cash flows for an indefinite period since exclusive products are sold under the name Hédiard at events, and thus, through its presence, the brand remains on consumers' minds. Due to the termination of the lease agreement for the property at Place de la Madeleine, non-current assets of Hédiard now mainly relate to the Hédiard brand and income from licensing agreements.

Due to the assumption of an indefinite useful life for the brand, a yearly impairment test is to be performed according to IAS 36, in which, in addition to quantitative criteria, qualitative aspects such as brand image, brand awareness, distribution opportunities on one side and market and the brand's positioning in it on the other side, were taken into account.

The quantitative measurement was carried out by determining the value in use applying the DCF method and was based on forecasted revenues from royalties (relief from royalty method) for a period of five years (including terminal value). Therefore, royalty rates under application of the arm's length principle or extrapolated in the amount of 5% as well as actual revenues from the previous business year and the business year under review were used. The discount rate used for the calculation is 12.5% and the long-term growth rate 1.5%. As of 31 March 2026, an assessment was carried out based on the model used in the external valuation report as at 31 March 2024. This showed that the carrying amount of the brand shown in the table above is a true and fair view of the value in use as at the reporting date and therefore there is currently no need to recognise an impairment loss or write-up. The company will continue to monitor the development of the brand closely and adjust this conclusion accordingly if necessary.

Those CGUs to which goodwill was allocated since they are expected to benefit from the synergies of the respective business combination are to be tested annually for impairment according to the scheme described above. The table below presents an overview of the CGU to be tested annually for impairment.

Cash-generating unit	Airline Catering Austria	Airline Catering DO & CO Poland	Arena One Allianz Arena	Oleander Group AG / Lasting Impressions
Segment	Airline Catering	Airline Catering	International Event Catering	Airline Catering
Carrying amount of goodwill in m€ per 31.03.2026	4.06	1.23	7.76	0.95
Deadline for the annual impairment test	31st of March	31st of March	31st of March	31st of March
Length of detailed planning period in years	5	5	5	5
Cash flow growth after detailed respective general planning period	2.0%	2.5%	2.1%	2.2%
Pre-tax discount rate	8,11% / 8,93%	9,13% / 9,67%	9,41% / 10,46%	8.63%
After-tax discount rate	6.34%	7.48%	5,88% / 6,69%	6.62%
Approach	value in use	value in use	value in use	value in use

Cash-generating unit	Airline Catering Austria	Airline Catering DO & CO Poland	Arena One Allianz Arena	Oleander Group AG / Lasting Impressions
Segment	Airline Catering	Airline Catering	International Event Catering	Airline Catering
Carrying amount of goodwill in m€ per 31.03.2025	4.06	1.26	7.76	0.99
Deadline for the annual impairment test	31st of March	31st of March	31st of March	31st of March
Length of detailed planning period in years	5	5	6	5
Cash flow growth after detailed respective general planning period	1.9%	2.6%	1.9%	2.0%
Pre-tax discount rate	10,29% / 11,79%	11,53% / 12,21%	10,98% / 11,15%	10.67%
After-tax discount rate	7.99%	9.41%	7.77%	8.14%
Approach	value in use	value in use	value in use	value in use

The CGUs Airline Catering Austria and Airline Catering DO & CO Poland focus on the preparation and provision of several menus for passengers to consume on board, taking off from Austrian or Polish airports.

In order to analyse these CGUs prudently, two possible scenarios (for each CGU) were taken into account in impairment testing. It was determined that even in the improbable and unfavourable scenario of losing major customers there is no indication of impairment. These scenarios were weighted based on management's assumptions.

The CGU Lasting Impressions specialises on desserts, which are catered to airline passengers.

The CGU Arena One includes especially catering in the Allianz Arena in Munich as well as a patisserie. Moreover, an additional scenario was calculated which does not provide for an extension of the existing contract after the contract term. These two scenarios were weighted based on management's assumptions.

5.2. Property, Plant and Equipment

The table below presents an overview of the development of property, plant and equipment in the reporting period and the comparative period:

in m€	Land and buildings including buildings on third party land	Plant and machinery	Other equipment and office equipment	Assets in course of construction	Total
Cost at 31 March 2025	689.66	80.80	251.15	17.73	1,039.34
Currency translation	-38.13	-7.53	-20.72	-0.96	-67.34
Effects from hyperinflation	14.99	8.97	20.14	0.26	44.36
Additions	37.24	13.99	20.81	9.67	81.71
Disposals	-5.42	-1.31	-4.19	-0.07	-10.99
Reclassifications	8.94	0.23	0.60	-9.81	-0.04
At 31 March 2026	707.29	95.14	267.80	16.81	1,087.03
Accumulated depreciation and impairment losses at 31 March 2025	264.49	52.63	171.08	0.00	488.20
Currency translation	-14.57	-4.90	-15.34	0.00	-34.81
Effects from hyperinflation	7.61	4.77	14.83	0.00	27.21
Additions (depreciation)	53.92	8.45	21.74	0.00	84.12
Appreciation	0.00	-0.01	-0.01	0.00	-0.02
Disposals	-2.80	-1.24	-3.41	0.00	-7.46
Reclassifications	0.00	-0.02	-0.06	0.02	-0.06
At 31 March 2026	308.64	59.69	188.82	0.02	557.17
Carrying amounts at 31 March 2026	398.65	35.44	78.98	16.79	529.86

in m€	Land and buildings including buildings on third party land	Plant and machinery	Other equipment and office equipment	Assets in course of construction	Total
Cost at 31 March 2024	597.53	63.63	214.76	26.49	902.41
Currency translation	-3.57	-3.01	-7.78	-0.93	-15.29
Effects from hyperinflation	13.08	8.12	21.27	-0.44	42.03
Additions	74.24	11.35	22.93	12.73	121.25
Disposals	-4.32	-1.35	-2.71	-1.85	-10.24
Reclassifications	12.70	2.05	2.69	-18.27	-0.82
At 31 March 2025	689.66	80.80	251.15	17.73	1,039.34
Accumulated depreciation and impairment losses at 31 March 2024*	216.13	43.92	142.87	0.01	402.94
Currency translation	-3.97	-2.08	-6.54	0.00	-12.60
Effects from hyperinflation	7.76	5.01	15.73	0.00	28.50
Additions (depreciation)	46.25	7.01	20.77	0.00	74.02
Additions (impairment)	0.00	-0.01	-0.02	0.01	-0.02
Appreciation	-0.28	-0.14	-0.05	0.00	-0.46
Disposals	-0.91	-1.07	-1.65	-0.01	-3.63
Reclassifications	-0.49	-0.02	-0.03	-0.02	-0.55
At 31 March 2025	264.49	52.63	171.08	0.00	488.20
Carrying amounts at 31 March 2025	425.18	28.16	80.07	17.73	551.14

* Prior year figures have been adjusted in accordance with IAS 1.

The change in property, plant and equipment is mainly due to the acquisition of new fixtures and fittings as well as the acquisition of technical equipment and machinery in Türkiye and the USA.

Property, plant and equipment includes right-of-use assets amounting to € 218.03m (PY € 241.00m) which relate to leases that do not meet the definition of an investment property. Section 9.2. Leases provides additional information on these leases.

Results from impairment testing of property, plant and equipment

By constantly monitoring all CGUs based on several criteria which may be triggering events for impairment, a selection is made annually which is subject to impairment testing as well. This selection, its results as well as relevant division details are presented below:

Airline Catering

For the preparation of financial plans for the Airline Catering division, the Group made assumptions based on externally available forecasts on the development of the airline industry (e.g. IATA "Tourism Economics Air Passenger Forecast"). The development of the airline industry for the planning period is derived from these forecasts. The non-occurrence of these assumptions may require an impairment loss in the next business years.

In total, the impairment tests (in addition to the CGU including goodwill allocated to this division) showed no indication of impairment.

International Event Catering

For the preparation of financial plans for the International Event Catering division, the Group made assumptions based on customer forecasts. The development for the planning period is derived from these forecasts. To the extent that the stable business outlook necessary for calculating the perpetual annuity is not guaranteed at the end of the detailed planning period, DO & CO includes a general planning phase in this planning.

In total, the impairment tests (in addition to the CGU including goodwill allocated to this division) showed no indication of impairment.

Restaurants, Lounges & Hotels

To prepare financial plans for the Restaurants, Lounges and Hotels division, assumptions regarding expected guest numbers and average spending per guest and visit are made. The development for the planning period is derived from these forecasts. To the extent that the stable business outlook necessary for calculating the perpetual annuity is not guaranteed at the end of the detailed planning period, DO & CO includes a general planning phase in this planning.

In total, the impairment tests (in addition to the CGU including goodwill allocated to this division) showed no indication of impairment.

Sensitivity analyses were carried out for all those CGUs for which no impairment is recognised (incl. such that were allocated a portion of goodwill), in order to assess the robustness of the recoverable amount regarding changes of ± 0.5 percentage points in the discount rate or growth rate. In summary, all carrying amounts show strong robustness regarding adverse changes in the discount rate or growth rate which additionally highlights the measurement's sustainability and reduces the probability of volatility in carrying amounts. Overall, this did not show any indication for impairment.

5.3. Investments Accounted for Using the Equity Method

Investments in joint ventures relate to strategic partnerships in the Airline Catering division.

Investments accounted for using the equity method have developed as follows in the current and the previous business year:

in m€	Business Year 2025/2026		Business Year 2024/2025	
	Associated companies	Joint ventures	Associated companies	Joint ventures
As of 1 April	0.00	5.52	0.00	4.28
Attributable net result	0.00	1.31	0.00	1.72
Currency translation	0.00	-0.55	0.00	-0.43
Shares of other comprehensive income	0.00	0.07	0.00	-0.06
As of 31 March	0.00	6.35	0.00	5.52

The change of the attributable net result with regard to joint ventures compared to the same period in the previous year is due to the investments in Sharp DO & CO Korea LLC (€ 1.31m / PY: € 1.72m).

The attributable net result for the period equals the attributable result from the company's continuing operations.

5.4. Other Financial Assets

The other financial assets of DO & CO break down as follows as of the reporting dates:

in m€	Business Year 2025/2026	Business Year 2024/2025
Investments and other securities	0.18	0.18
External lending	1.00	0.00
Other non-current financial assets	9.16	10.42
Assets derivative financial instruments (FVPL)	2.83	2.89
Other non-current financial assets	13.17	13.49

in m€	Business Year 2025/2026	Business Year 2024/2025
Other financial assets	13.29	16.40
Impairment losses on other financial assets	-3.50	-3.44
Other current financial assets	9.79	12.96

Other non-current financial assets include deposits amounting to € 5.03m (PY: € 4.53m) and other receivables from customers amounting to € 4.13m (PY: € 5.90m).

Other financial assets includes COVID subsidies not yet paid out amounting to € 3.80m (PY: € 3.80m) and current other receivables from customers amounting to € 1.65m (PY: € 1.71m), as well as other general financial assets.

Impairment of other financial assets (current) has developed as follows in the business year:

in m€	Business Year 2025/2026	Business Year 2024/2025
As of 1 April	3.44	3.44
Allocation	0.06	0.00
As of 31 March	3.50	3.44

Section 9.3. Additional Disclosures on Financial Instruments provides additional information on these financial assets.

5.5. Inventories

DO & CO's inventories break down as follows at the reporting dates:

in m€	31 March 2026	31 March 2025
Raw materials and supplies	31.30	26.08
Goods	23.11	23.08
Total	54.40	49.16

As goods are for the most part directly resold to the customer, impairment is usually only to be recognised to a minor extent at the end of the reporting period. The same holds true for raw materials, consumables and supplies that have a short turnover period.

5.6. Trade Receivables

Trade receivables have a remaining period of a maximum of 12 months after the reporting period. With regard to impairment of trade receivables, creditworthiness is assessed on an ongoing basis. Default is principally defined on the basis of generally accepted rating classes (e.g. Bloomberg) as well as the credit standing which is externally available or internally defined. In addition, further internally available information is used to assess the default risk.

The development of trade receivables is as follows:

in m€	31 March 2026	31 March 2025
Trade receivables	268.62	275.63
Impairments	-3.98	-3.54
Total	264.64	272.08

The following risk concentrations exist with regard to trade receivables: As of 31 March 2026, trade receivables from two customers amount to € 47.22m and € 29.22m (PY: € 52.14m and € 22.20m). Of these receivables, € 3.09m and € 16.66m (PY: € 17.59m and € 0.37m) were still outstanding in mid-May 2026. There are no indications that these receivables are uncollectible.

Of the total amount of trade receivables as of 31 March 2026, € 187.67m (PY: € 215.57m) are neither individually impaired nor overdue.

Impairments of trade receivables mainly relate to receivables more than 80 days past due and has developed as follows:

in m€	Business Year 2025/2026	Business Year 2024/2025
As of 1 April	3.54	3.30
Allocation	0.35	0.43
Reclassification/ FX effects	0.19	-0.09
Consumption	-0.03	-0.05
Release	-0.07	-0.04
As of 31 March	3.98	3.54

Impairment for expected credit losses in the amount of € 3.98m (PY: € 3.54m) was recognised as of 31 March 2026.

As of 31 March 2026 and 31 March 2025, trade receivables have the following past due periods after impairment:

in m€	31 March 2026	31 March 2025
not past due	187.67	215.57
up to 20 days past due	33.01	21.12
21 to 40 days past due	12.99	9.71
41 to 80 days past due	4.12	15.93
more than 80 days past due	26.86	9.75
Total	264.64	272.08

Section 9.3. Additional Disclosures on Financial Instruments includes information on the Group's exposure to credit and market risks as well as on impairment of trade receivables.

5.7. Other Non-Financial Assets

Current other non-financial assets include the following assets:

in m€	31 March 2026	31 March 2025
Prepaid expenses	36.43	30.92
VAT receivables	23.64	27.01
Other receivables	6.60	7.99
Contract assets	9.77	0.00
Total	76.44	65.92

Further disclosures on contract assets are included in Section 6.1. Revenue.

Impairment of current other non-financial assets has developed as follows in the business year:

in m€	Business Year 2025/2026	Business Year 2024/2025
As of 1 April	0.12	0.13
Release	-0.06	-0.01
As of 31 March	0.06	0.12

5.8. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash cheques received, demand deposits as well as time deposits at finance institutions with a term of up to three months. They are recognised at the most recent amount at the reporting date. € 240.80m (PY: € 174.17m) was recognised in the statement of financial position at the reporting date.

Cash and cash equivalents include foreign currencies, such as:

	31 March 2026		31 March 2025	
	in foreign currency	in m€	in foreign currency	in m€
mEUR	48.34	48.34	51.72	51.72
mUSD	43.14	37.55	45.27	42.03
mTRY	6,158.76	120.58	2,146.22	52.44
mUAH	0.36	0.01	0.13	0.00
mGBP	24.06	27.71	17.39	20.88
mPLN	18.23	4.25	20.62	4.93
Other		2.36		2.17
Total		240.80		174.17

With regard to cash and cash equivalents in Ukrainian hryvnia (UAH), there are payment restrictions for foreign currency payments from the Group perspective due to the impact of the war in Ukraine.

5.9. Shareholders' Equity

The share of DO & CO has been listed in the prime market of the Vienna Stock Exchange since March 2007 and at the Istanbul Stock Exchange since December 2010.

As of 31 March 2026, 69.97% of the shares are in free float. The remaining share is held by the private foundation Attila Dogudan Privatstiftung (30.03%).

The nominal capital of DO & CO amounts to € 21.97m (PY: € 21.97m) at the end of the reporting period. 10,983,458 (PY: 10,983,458) fully paid in no-par value shares are issued. Each share grants one vote.

The capital reserve stands at € 171.42m as of the reporting date (PY: € 171.42m). The increase is presented in the statement of changes in equity. The residual balance includes amounts from past capital increases that were made in excess of the nominal capital less capital procurement costs, net of tax.

The shareholder transactions recognised within equity relate to the acquisition of 51% of the shares and voting rights in DO AND CO KYIV LLC. As the Company simultaneously undertook to purchase the 49% of the shares held by the other shareholders at a later point in time, a liability had to be recognised in the amount of the present value of the purchase price obligation. This liability was initially recognised directly in equity by offsetting the liability against the special item reported in equity, with the item non-controlling interests not having been derecognised. Based on the assumption that DO & CO acquires the current balance of the respective investment of non-controlling interests, the Company transfers the amount recognised in equity for the other shareholders to retained earnings on each reporting date (up to and including Q3 2023/2024, the amount was presented in equity under the "Special item shareholder transaction"). Differences between the derecognised equity amounts and the amounts at which the derivative financial liability is recognised and subsequently accounted for, are taken into account at DO & CO in accordance with the provisions on the presentation of transactions between shareholder groups by adjusting the equity of the parent of the Group.

The forward transaction is still in effect and can be exercised as at the reporting date. The purchase price obligation amounts to € 0.00 (PY: € 0.00).

DO & CO has made a transaction identified as equity transaction regarding prolonging a contract in the business year 2023/2024. DO & CO has invested an amount to further expand the Company's influence on the subsidiary and its operating business decisions. This

equity transaction between the shareholders did not result in any changes to actual equity shares, but to voting and decision-making rights. Since the shares of both parties remained unchanged, non-controlling interests have not been adjusted. The equity transaction is reported under capital reserves.

All differences resulting from the adjustment pursuant to IAS 29 *Financial Reporting in Hyperinflationary Economies* are reported without affecting profit or loss in the reserve for currency translation in other comprehensive income. For more details, please see Section 3. Financial Reporting in Hyperinflationary Economies.

The accumulated remaining equity includes the currency translation reserve, the differences from the translation of financial statements prepared in foreign currencies that were recognised directly in equity in the business year under review and in previous years, as well as net investment effects, net of income tax, actuarial gains and losses from defined benefit plans, net of income tax, as well as the cash flow hedge reserve, net of income tax as well as adjustments from hyperinflation pursuant to IAS 29.

The shares of other shareholders include the direct non-controlling interests in the equity of the fully consolidated THY DO & CO İkam Hizmetleri A.Ş. amounting to 50%, the fully consolidated Lasting Impressions Food Company Ltd amounting to 10% and the fully consolidated DO & CO Netherlands Holding B.V. amounting to 49%. Moreover, this item includes the non-controlling interests in DO & CO im PLATINUM Restaurantbetriebs GmbH amounting to 10%.

The influence exercised by non-controlling interests (NCI) with a significant investment in subsidiaries on the activities and the cash flow of the entities is presented in the tables below.

Subsidiary	Place of business	Voting rights	31 March 2026		31 March 2025	
			Net Result NCI in m€	Carrying amount NCI in m€	Net Result NCI in m€	Carrying amount NCI in m€
THY DO & CO İkam Hizmetleri A.Ş.	Türkiye	50%	32.02	89.94	23.80	57.96

Business Year 2025/2026							
Income statement - result							
in m€	Subsidiary	Revenue	Expenses	Parent	NCI	Total	Other comprehensive income
	THY DO & CO İkam Hizmetleri A.Ş.	762.00	697.96	32.02	32.02	64.04	-11.94
							Dividends to NCI
							4.89

Business Year 2024/2025							
Income statement - result							
in m€	Subsidiary	Revenue	Expenses	Parent	NCI	Total	Other comprehensive income
	THY DO & CO İkam Hizmetleri A.Ş.	647.72	600.12	23.80	23.80	47.60	-5.03
							Dividends to NCI
							4.15

31 March 2026						
in m€	Assets		Liabilities		Equity	
Subsidiary	Current	Non-current	Current	Non-current	Parent	Other shareholders
THY DO & CO Ikram Hizmetleri A.S.	232.97	97.96	112.34	38.71	89.94	89.94

31 March 2025						
in m€	Assets		Liabilities		Equity	
Subsidiary	Current	Non-current	Current	Non-current	Parent	Other shareholders
THY DO & CO Ikram Hizmetleri A.S.	166.37	80.09	91.51	39.03	57.96	57.96

31 March 2026				
in m€	Cash flows			
Subsidiary	Cash flow from operating activity (net cash flow)	Cash flow from investing activities	Cash flow from financing activities	Net increase/decrease in cash and cash equivalents
THY DO & CO Ikram Hizmetleri A.S.	73.75	5.19	-16.22	62.73

31 March 2025				
in m€	Cash flows			
Subsidiary	Cash flow from operating activity (net cash flow)	Cash flow from investing activities	Cash flow from financing activities	Net increase/decrease in cash and cash equivalents
THY DO & CO Ikram Hizmetleri A.S.	27.70	-19.71	3.46	11.46

The fully consolidated subsidiary THY DO & CO Ikram Hizmetleri A.S. has a deviating reporting date (31 December).

5.10. Financial Liabilities

The composition of non-current financial liabilities as at the reporting date is as follows:

in m€	31 March 2026	31 March 2025
Loans	0.80	11.38
Lease liability	204.77	224.80
Total	205.57	236.18

The difference in financial liabilities (non-current) compared to the previous year mainly arises from the reclassification of loans taken out in the fourth quarter of the business year 2019/2020 to current financial liabilities as of 31 March 2026.

The composition of current financial liabilities as at the reporting date is as follows:

in m€	31 March 2026	31 March 2025
Loan	13.90	73.55
Miscellaneous other financial liabilities (current)	1.10	0.94
Lease liability (current)	36.19	33.29
Derivative financial liability	0.00	0.41
Total	51.19	108.19

The difference in current liabilities compared to the previous year arises, among others, from the reclassification of non-current liabilities to current liabilities and the annual redemption of amortising loans.

Miscellaneous other financial liabilities (current) include deposits received and accruals for guarantees and amount to € 1.10m (PY: € 0.94m).

The following tables present a reconciliation of the financial liabilities (current and non-current) at the beginning and end of the current and previous reporting periods:

Reconciliation of financial liabilities at the beginning and at the reporting date	
in m€	
As of 1 April 2025	343.43
Additions	
Lease liabilities - new contracts	30.13
Lease liabilities - interest	15.31
Reclassifications	
Loans - interest	-0.12
Loans - forgiven	-3.45
Revaluations	
Liabilities derivative	-0.41
Loans	0.07
Foreign exchange effects	
Lease liabilities	-10.50
Lease liabilities - accrued interest & prepaid expenses	-0.17
Loans	-0.58
Disposals	
Lease liabilities	-2.73
Lease liabilities - accrued interest & prepaid expenses	-0.05
Repayments	
Loans	-66.16
Lease liabilities	-49.12
Balance at 31 March 2026	255.66

Reconciliation of financial liabilities at the beginning and at the reporting date	
in m€	
As of 1 April 2024	492.92
Additions	
Lease liabilities - new contracts	51.94
Lease liabilities - interest	15.12
Lease liabilities - accrued interest & prepaid expenses	0.37
Loans - interest	0.02
Reclassification	
Liabilities derivative	0.41
Loans	0.62
Foreign exchange effects	
Lease liabilities	2.02
Lease liabilities - accrued interest & prepaid expenses	-0.03
Disposals	
Lease liabilities	-3.99
Lease liabilities - accrued payments	-0.37
Repayments	
Loans	-171.79
Lease liabilities	-43.80
Balance at 31 March 2025	343.43

In the business year 2025/2026 a loans in the amount of € 3.45m were forgiven, which were reclassified into the personal expenses. This refers to a granted loan associated with COVID-19 to cover incurred costs, which did not receive a commitment to waive payments yet.

The difference between the total of non-current and current financial liabilities in the consolidated statement of financial position and the above table in the amount of € 1.10m (PY: € 0.94m) represents miscellaneous other current financial liabilities.

Section 9.3. Additional Disclosures on Financial Instruments provides additional information on these financial assets and on the future cash outflows.

5.11. Provisions

The breakdown of non-current provisions arising from employment contracts are as follows at the end of the reporting period:

in m€	31 March 2026	31 March 2025
Provisions for severance payments DBO	22.88	20.66
Provisions for long-service anniversary payments DBO	3.06	2.98
Provisions for pension payments DBO	0.25	0.27
Other provisions	5.76	5.41
Total	31.95	29.32

€ 3.32m (PY: € 3.05m) of the total amount of non-current provisions is due in the short term.

The projected unit credits of the defined benefit obligations and the anniversary bonuses have developed as follows in the business years 2025/2026 and 2024/2025, respectively:

in m€	Termination benefits		Pensions		Anniversary bonuses	
	2025/2026	2024/2025	2025/2026	2024/2025	2025/2026	2024/2025
Present value of obligations (DBO) on 1 April	20.66	17.15	0.27	0.28	2.98	2.21
Currency changes	-3.09	-1.76	-0.01	0.01	0.00	0.00
Current service cost ¹	3.47	4.22	0.02	0.03	0.26	0.18
Interest cost	3.80	3.61	0.01	0.02	0.10	0.07
Benefit payments	-2.92	-2.86	0.00	-0.01	-0.39	-0.18
Actuarial gains and losses ^{2,3}	0.95	0.29	-0.04	-0.06	0.11	0.71
thereof arising from experience-based adjustments	-0.24	-0.42	0.00	0.00	0.21	0.22
thereof arising from changes in financial assumptions	1.20	0.72	-0.04	-0.06	-0.11	-0.06
thereof arising from changes in demographic assumptions	0.00	0.00	0.00	0.00	0.02	0.54
Present value of obligations (DBO) on 31 March	22.88	20.66	0.25	0.27	3.06	2.98

1... These items are included in the Personnel expenses.

2... This item is for long-service anniversary included in the Personnel expenses.

3... This position can't be compared to the Consolidated Statement of Comprehensive Income as it includes NCI effect.

The actual development of the obligations may deviate from the estimates included in the measurement owing to changing market, economic and social conditions. The above table presents the resulting value adjustments and the changes in these estimates as actuarial gains and losses.

DO & CO recognises actuarial gains and losses with regard to provisions for termination benefits and pensions in the business year in which they originate in the consolidated statement of comprehensive income (without effect on income) under Revaluation IAS 19. With regard to anniversary bonuses, the revalued obligations are directly recognised under *Personnel expenses* in the income statement. The interest expense resulting from the compounding of personnel provisions is reported in the *Financial result*.

The breakdown of expenses from termination benefits and pensions is shown below. These expenses are reported in the relevant income statement items presented:

in m€	Income statement position	Termination benefits		Pensions	
		2025/2026	2024/2025	2025/2026	2024/2025
Current service cost	Personnel expenses	3.47	4.22	0.02	0.03
Interest cost	Financial expenses	3.80	3.61	0.01	0.02
Total		7.28	7.83	0.04	0.04

The current provisions have developed as follows in the business year:

in m€	As of 1 April 2025	Currency changes	Changes in scope of consolidation	Consumption	Release	Allocation	Transfer	As of 31 March 2026
Other personnel provisions	1.36	0.03	0.00	-1.01	0.00	5.93	0.68	7.00
Other provisions	22.60	-1.30	0.00	-12.00	-1.15	30.30	-3.55	34.90
Total	23.96	-1.26	0.00	-13.01	-1.15	36.23	-2.87	41.90

Other personnel provisions pertain to provisions for performance-based remuneration components in the amount of € 7.00m (PY: € 1.36m). Other provisions mainly include provisions resulting from audit and consulting expenses, legal fees as well as other current obligations.

In the business year 2025/2026, there were significant additions to other provisions, in particular for legal disputes and associated legal costs amounting to €7.85 million, for insurance-related obligations amounting to €3.63 million, for maintenance obligations amounting to €2.45 million, and for bonus obligations to employees amounting to €1.94 million. In addition, provisions were recognised for other miscellaneous matters, amounting to €9.21 million.

Provisions for existing legal disputes were allocated according to IAS 37. Furthermore, at the current date, there are no other significant legal risks apparent.

5.12. Income Tax

Effective income tax receivables result from tax advances. Income tax receivables for which a legally enforceable right to offset against income tax liabilities exists, were offset.

Deferred taxes as of 31 March 2026 result from temporary differences arising between the carrying amounts and the tax bases of assets and liabilities as well as tax loss carry-forwards.

Deferred taxes primarily result from the following:

in m€	31 March 2026		31 March 2025	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
Intangible assets	1.98	-1.48	2.40	-1.29
Property, plant and equipment and investments	9.38	-60.97	10.16	-54.32
Inventories	0.44	-2.71	0.07	-0.30
Current financial assets and other current assets	7.03	-9.09	1.10	-5.32
Provisions	9.81	-0.09	6.10	-0.87
Liabilities	55.65	-9.80	42.22	-5.50
Total temporary differences	84.29	-84.14	62.04	-67.60
Tax losses carried forward	17.07		20.66	
Offsetting of differences with the same tax authorities	-69.17	69.17	-52.63	52.63
Total	32.19	-14.97	30.07	-14.97

In Austria, DO & CO forms two individual company groups pursuant to Section 9 Austrian Corporate Income Tax Act 1988 (KStG). In doing so, taxable profits and losses of all significant subsidiaries in Austria as well as possible losses of a subsidiary domiciled abroad (DO & CO Italy S.R.L.) are summarised in company groups. Furthermore, tax groups exist in Germany, France, Spain and the US.

Income from investments of Austrian subsidiaries is tax-free in Austria. Dividends from EU and EEA investments as well as from subsidiaries domiciled in a country of residence which has an extensive administrative assistance agreement with Austria are also exempt from taxation, if they fulfil certain requirements (EU Parent-Subsidiary Directive). Dividends from other investments domiciled abroad comparable to Austrian corporations in which the Group holds a minimum share of 10% for at least one year are also exempt from taxation on the level of the Austrian parent company.

In the business year 2025/2026 a tax income of € 2.29m (PY: € 0.51m) was recognised in other comprehensive income arising from the revaluation of provisions for pensions and termination benefits and net investments as well as for the cash flow hedge. The carrying amount of the reserve recognised in other comprehensive income amounts to € 4.52m

(PY: € 2.23m). The carrying amount of the non-controlling interests was € 2.62m (PY: € 2.51m).

Loss carry-forwards capitalised and not capitalised as well as the ability to carry forward losses that were not capitalised, the total of the loss carry-forwards not yet used, are presented in the table below:

in m€	31 March 2026	31 March 2025
Loss carry-forwards – capitalised	66.10	74.80
Loss carry-forwards – not capitalised	138.96	157.87
of which non-forfeitable loss carry-forwards	138.96	157.87
Total	205.06	232.67

In the business year, DO & CO recognised deferred taxes in the amount of € 1.35m (PY: € 1.72m) for loss carry-forwards previously not taken into account. For tax loss carry-forwards in the amount of € 138.96m (PY: € 157.87m) no deferred tax assets were recognised since the realisation of potential tax benefits within the planning period is not sufficiently secured.

The accounting for deferred tax assets (not covered by deferred tax liabilities) on temporary differences and loss carry-forwards requires additional substantial indications that taxable results can be used for the anticipated tax relief in the subsequent five years. The future positive taxable results in accordance with the forecasts approved by the Management Board generally serve as basis for assessing the recoverability of deferred tax assets – after deducting temporary differences on the liabilities side. Particularly in countries where the requirements laid down by IFRS with regard to the reliability of the tax planning are higher due to losses recorded in recent years, there are additional substantial indications that taxable results can be used for the anticipated tax relief in subsequent years.

For companies or tax groups, which had a negative result in the prior or current period, a net deferred tax asset in the amount of € 23.26m (PY: € 21.30m) was recognized. The tax projection planning indicates, that sufficient positive taxable results can be expected in the coming business years.

The upward trend in revenue allowed for the compensation of losses in countries such as Austria, Italy and France. Overall, it can be seen that recognised losses can be utilised within the planning period (five years).

As at 31 March 2026 temporary differences amounting to € 1.53m (PY: € 1.65m) existed related to shares in fully consolidated subsidiaries and investments measured at equity and for which no deferred tax liabilities were set up. The exemption criteria pursuant to IAS 12.39 regarding not recognising these deferred tax liabilities are fulfilled, since DO & CO is able to control or influence the relevant decisions for the time of reversal and it is improbable that the temporary differences are reversed in the foreseeable future.

Disclosures on Pillar Two

The Austrian Minimum Tax Act (MinBestG) applicable in Austria as of 1 January 2024, transposes the OECD's Model Rules and the EU regulations on ensuring a global minimum taxation for company groups ("Pillar Two") into Austrian law. Several further countries introduced corresponding regulations on minimum taxation. DO & CO is in scope of MinBestG.

Pursuant to the Pillar Two legislation, an additional tax is incurred per tax jurisdiction, if the GloBE effective tax rate is below the minimum tax rate of generally 15%. The Group is continuously evaluating the effects of the Pillar II legislation and adapts its evaluation accordingly. No significant effects are expected for income taxes of the DO & CO Group, especially due to temporary safe harbour regulations that are expected to be fulfilled for almost all tax jurisdictions in which DO & CO operates.

Based on preliminary data as of 31 March 2026, the temporary safe harbour regulations are not applied in two tax jurisdictions due to loss carry-forwards not capitalised: France and Italy. However, preliminary detailed calculations confirm that no additional tax pursuant to Pillar II is incurred neither in Austria, nor in these countries. Therefore, tax expenses do not include any provisions for additional taxes pursuant to Pillar II as of 31 March 2026.

The Company applied the exemption to capitalise deferred tax assets and deferred tax liabilities pursuant to IAS 12.4A regarding the introduction of Pillar II legislation.

Pursuant to Article 9.1.1 of the OECD GloBE Model Rules, the following table shows the composition of the tax loss carryforwards outstanding as of 31 March 2026, for which no deferred tax assets have been recognized.

Tax jurisdiction	Tax rate	in m€
France	25.0 %	120.87
Italy	24.0 %	8.24
Netherlands	25.8 %	0.35
Austria	23.0 %	0.28
Switzerland	12.0 %	7.47
Ukraine	18.0 %	0.12
US	28.5 %	1.64
Total loss carry-forwards not capitalised		138.96

5.13. Trade Payables

The table below shows the development of trade payables:

in m€	31 March 2026	31 March 2025
Trade payables	149.10	166.11
Deliveries and services not yet invoiced	50.30	44.54
Total	199.40	210.65

5.14. Other Liabilities

Other current liabilities break down as follows:

in m€	31 March 2026	31 March 2025
Advance payments received on orders	0.45	0.45
Other liabilities (current)	38.06	27.56
Employee-related liabilities	55.04	45.00
Deferred income	4.92	4.46
Contract liabilities	46.25	43.12
Government grants	0.00	0.08
Total	144.72	120.67

It is expected that these obligations will be settled within 12 months after the end of the reporting period. Other liabilities mainly pertain to VAT liabilities and liabilities to social insurance funds as well as other non-wage labour liabilities. The employee-related liabilities mainly comprise special payments, unused leave and unpaid salaries and wages.

5.15. Other Assets

The other non-current assets balance consists mainly of contract assets as shown by the table below:

in m€	31 March 2026	31 March 2025
Sundry non-current assets	3.71	0.50
Contract assets	13.39	15.83
Impairments	-0.02	-0.13
Total	17.07	16.20

6. Comments on the Consolidated Income Statement

6.1. Revenue

DO & CO mainly generates revenues from contracts with customers in the context of catering, handling and infrastructure services.

Revenue from contracts with customers by segments and geographical regions breaks down as follows for the business year 2025/2026:

in m€	Airline Catering	International Event Catering	Restaurants, Lounges & Hotels	Total
Türkiye	713.21	0.12	49.94	763.27
Austria	94.54	17.22	69.98	181.74
Great Britain	413.26	147.06	15.87	576.19
Germany	86.69	87.68	29.73	204.11
USA	484.77	38.94	0.00	523.71
Spain	98.15	7.25	15.11	120.51
other countries	59.49	25.15	7.42	92.07
Total	1,950.11	323.41	188.06	2,461.59

Revenue from contracts with customers by segments and geographical regions breaks down as follows for the business year 2024/2025:

in m€	Airline Catering	International Event Catering	Restaurants, Lounges & Hotels	Total
Türkiye	603.87	0.17	44.11	648.16
Austria	90.82	21.20	63.95	175.97
Great Britain	409.08	110.95	14.88	534.91
Germany	70.07	108.31	29.99	208.38
USA	498.51	35.02	0.00	533.52
Spain	97.22	7.03	13.78	118.03
other countries	50.70	22.64	5.81	79.15
Total	1,820.27	305.31	172.53	2,298.12

The following table provides information on receivables (see Section 5.6. Trade Receivables), contract assets (see Sections 5.15. Other Assets and 5.7. Other Non-Financial Assets) and contract liabilities (see Section 5.14. Other Liabilities):

in m€	31 March 2026	31 March 2025
Trade receivable	268.61	275.63
Contract assets	23.14	15.70
Contract liabilities	-46.25	-43.12

The contract costs capitalised in the amount of € 23.14m (PY: € 15.70m) in the business year 2025/2026 mainly relate to costs incurred for the performance of contracts which are amortised on a straight line basis over the contract terms as of the date of contract inception. In the business year 2025/2026, capitalised contract costs in the amount of € 3.05m (PY € 3.86m) were amortised. The contract costs are reported in the statement of financial position under "Other non-current assets".

The increase in contract assets compared with the previous year is mainly attributable to the timing difference between revenue recognition and invoicing under customer contracts. Due to the nature of these agreements, the relevant balances may fluctuate between being classified as a contract asset and a contract liability at the balance sheet date, depending on the status of performance obligations and invoicing.

Contract liabilities partly relate to prepayments received by suppliers for Formula 1 races. The revenue recognised in the business year 2025/2026, which was included in the balance of contract liabilities at the beginning of the reporting period, amounts to € 37.87m and the revenue, which is coming from the contract liabilities, which have been recorded during the reporting period amounts to € 68.17m.

6.2. Other Operating Income

In the business year 2025/2026 and in the previous year, other operating income pertains to:

in m€	Business Year 2025/2026	Business Year 2024/2025
Foreign exchange gains	2.95	6.51
Miscellaneous other operating income	6.82	13.05
Total	9.77	19.56

Miscellaneous other operating income includes incomes which are outside of the companies main operating activities such as the disposal of fixed assets, insurance claims, marketing rights and the reversal of the impairment of receivables.

6.3. Cost of Materials

In the business year 2025/2026 and the previous year, cost of materials and purchased services amounted to:

in m€	Business Year 2025/2026	Business Year 2024/2025
Cost of materials	-738.26	-692.46
Cost of purchased services	-230.38	-256.16
Total	-968.63	-948.62

Purchased services mainly include the renting of equipment and acquired staff.

6.4. Personnel Expenses

The DO & CO Group employed an average of 16,450 staff (PY: 15,255 staff) in the business year 2025/2026.

In the business year and in the previous year, personnel expenses comprised the following:

in m€	Business Year 2025/2026	Business Year 2024/2025
Wages and salaries	-692.75	-626.68
Expenses for termination benefits, pensions and contribution based payments	-9.07	-8.08
Compulsory social security contribution and payroll-related taxes	-116.59	-106.80
Other employee-related expenses	-41.64	-38.25
Total	-860.05	-779.81

An amount of € 0.94m (PY: € 0.87m) was paid to staff provision funds in Austria.

The personnel expenses include income from government support measures in the amount of € 3.5m from waived loans. This refers to a granted loan associated with COVID-19 to cover incurred costs, which did not receive a commitment to waive payments yet.

6.5. Other Operating Expenses

Other operating expenses pertain to:

in m€	Business Year 2025/2026	Business Year 2024/2025
Rentals, leases and operating expenses (including airport fees)	-123.39	-114.71
Travel and communication expenses	-28.71	-32.87
Transport, vehicle and maintenance expenses	-75.17	-64.99
Insurance premiums	-3.96	-3.60
Legal, auditing and consulting expenses	-25.45	-22.49
Bad debts, impairments of receivables and other claims	-2.43	-4.66
Foreign exchange losses	-8.35	-7.57
Losses on disposal of non-current assets	-0.23	-0.30
Other taxes	-16.38	-17.35
Miscellaneous other operating expenses	-59.34	-59.98
Total	-343.41	-328.52

Expenses for the auditor amounted to € 1.16m (PY: € 0.98m) for the audit of the consolidated financial statements and the separate financial statements in the reporting period and € 0.44m (PY: € 0.39m) for other consulting services.

Miscellaneous other operating expenses includes expenses such as other administrative expenses, commissions to third parties and costs for uniforms and protective clothing.

6.6. Result of Equity Investments Accounted for Using the Equity Method

in m€	Business Year 2025/2026	Business Year 2024/2025
Results from investments	1.38	1.66

The result of equity investments accounted for using the equity method fully relates to the pro-rated results of the individual periods.

6.7. Amortisation / Depreciation and effects from Impairment Tests

Amortisation / depreciation and effects from impairments tests recorded in the income statement include:

in m€	Business Year 2025/2026	Business Year 2024/2025
Amortisation and depreciation	-88.37	-79.27
Effects from impairment tests	0.02	0.49
Total	-88.35	-78.78

Amortisations include amortisation of capitalised contract fees in the amount of € -3.05m (PY: € -3.86m) as well as amortisation of investment properties in the amount of € -0.07m (PY: € -0.06m).

For further details please refer to Sections 5.1. Intangible Assets and 5.2. Property, Plant and Equipment.

For the breakdown of the reported effects from impairment tests with regard to the business segments, please refer to Segment reporting.

6.8. Financial Result

The table below shows the breakdown of the financial result:

in m€	Business Year 2025/2026	Business Year 2024/2025
Financing income	36.53	19.92
Financing expenses	-22.96	-23.86
Result related to the net position of monetary items	-32.15	-27.02
Other financial result	-3.23	-0.38
Total	-21.81	-31.33

Income from financing activities mainly comprises interest income resulting from cash equivalents held in Türkiye.

Included in financing expenses are interest expenses incurred for the convertible bonds placed in January 2021 in the amount of € 0.00m (PY: € 0.03m) for loans, for the compounding of termination benefit obligations and other non-current obligations in the amount of € 7.04m (PY: € 7.83m) as well as the compounding of lease liabilities in the amount of € 15.91m (PY: € 16.00m).

The result pertaining to the net position of monetary items relates to the application of IAS 29 for subsidiaries that use the Turkish lira as their functional currency. Further information is included under Section 3. Financial reporting in hyperinflationary economies

The other financial result includes foreign exchange differences resulting from group financing in foreign currencies.

6.9. Income Tax

The item income tax comprises current and deferred income taxes as presented in the table below:

in m€	Business Year 2025/2026	Business Year 2024/2025
Current income taxes	-54.32	-43.57
Deferred taxes	1.16	7.08
Total	-53.15	-36.49

€ -54.27m (PY: € -44.32m) of current income tax pertains to the current year. Tax income in the amount of € -0.05m (PY: € 0.75m) relates to adjustments of income tax expenses incurred in previous years.

The income tax reported in the business year 2025/2026 is derived as follows from the expected income tax expense that would have resulted from applying the Austrian income tax rate to the Group's result before income tax:

in m€	Business Year 2025/2026	Business Year 2024/2025
Profit before income tax	190.47	152.27
Expected tax expense 23 % (PY: 23 %)	-43.81	-35.02
+/- Tax differences non-domestic countries	-2.14	0.64
Calculated income tax expense	-45.95	-34.38
Tax effects due to permanent differences	-8.83	-1.81
Utilisation of non-capitalised losses carried forward	0.04	0.29
Change in valuation allowances for deferred taxes	0.98	2.59
Non-recognition of deferred tax assets on losses carried forward	-2.17	-1.68
Aperiodic effects	2.33	-1.36
Other effects	0.36	-0.13
Accounted income tax expense	-53.15	-36.49
Effective tax rate	27.9%	24.0%

The effective tax burden of the DO & CO Group, i.e. the reported tax expense in relation to the profit before income tax, is 27.9% (PY: 24.0%).

The increase in the tax rate compared with the prior year is mainly attributable to the higher effective tax rate in Türkiye. This is primarily due to the continuing effects of hyperinflation, which have been further exacerbated by a legislative amendment effective from December 2025 that suspends inflation adjustments for tax purposes for the fiscal years 2025 to 2027.

Foreign tax differentials of € -2.14m (prior year: € 0.64m) include deferred tax effects of € 1.1m arising from the enacted reduction in the German corporate income tax rate.

Disclosures on Pillar Two

The MinBestG applicable in Austria as of 1 January 2024, transposes the OECD Model Rules and the EU regulations on Pillar Two into Austrian law, as reported in Sections 2.1. New and Amended Standards and Interpretations and 5.12. Income Tax Several further countries introduced corresponding regulations on minimum taxation. DO & CO is in scope of MinBestG.

No corresponding taxes were to be recognised as of 31 March 2026, due to the regulations entering into force for business years beginning after 1 January 2024.

6.10. Earnings per Share

Basic earnings per share are calculated by dividing profit or loss attributable to the shareholders of DO & CO by the average number of ordinary shares issued during the business year.

	Business Year	Business Year
	2025/2026	2024/2025
Net result in m€	105.77	92.43
Weighted average number of shares (in Pie)	10,983,458	10,980,598
Basic/undiluted earnings per share (in €)	9.63	8.42

Diluted earnings per share are calculated by adding the weighted average potential shares to the average number of shares issued.

	Business Year	Business Year
	2025/2026	2024/2025
Net result (used to determine diluted earnings) in m€	105.77	92.45
Weighted average of shares issued + weighted average of potential shares (in Pie)	10,983,458	10,989,521
Diluted earnings per share (in €)	9.63	8.41

The following table presents the reconciliation of the net result and the net result used for the calculation of the diluted earnings per share:

in m€	Business Year	Business Year
	2025/2026	2024/2025
Net result	105.77	92.43
Interest	0.00	0.03
23% Tax	0.00	-0.01
Net result (used to determine diluted earnings)	105.77	92.45

The following table presents the reconciliation of the weighted average number of shares issued and the weighted average number of shares issued including the weighted average potential shares for the business year 2024/2025. In the business year 2025/2026 there have been no conversions (as the convertible bond is no longer there), which is why the weighted average number of shares and the weighted average number of shares issued including the weighted average potential shares are the equal the same number.

in Pieces	Business Year	Business Year
	2025/2026	2024/2025
Weighted average number of shares issued	10,983,458	10,980,598
Weighted average potential of ordinary shares	0	8,923
Weighted average of shares issued + weighted average of potential shares	10,983,458	10,989,521

6.11. Proposed Appropriation of Profit

Under the provisions of the Austrian Stock Corporation Act, the financial statements of DO & CO Aktiengesellschaft as of 31 March 2026, prepared in accordance with the Austrian financial reporting requirements, provide the basis for the distribution of a dividend. These financial statements show a net profit for the year of € 39.91m. The Management Board proposes to the General Meeting of Shareholders to distribute a dividend payout of € 2.50 on each share entitled to a dividend. The proposed dividend has no tax effects for DO & CO in case of the dividend being paid.

DO & CO Aktiengesellschaft distributed a dividend payout of € 21.97m in the business year 2025/2026.

7. Comments on the Consolidated Statement of Cash Flows

The statement of cash flows from operating activities was prepared using the indirect method. Liquid funds correspond to *Cash and cash equivalents* in the consolidated statement of financial position and include cash in hand, cheques and cash at banks.

Income tax payments are reported separately under the cash flows from operating activities.

The gross cash flow amounts to € 284.15m, meaning an increase of € 34.20m compared to the same period of the previous year. Taking into account the changes in the working capital and the income tax payments, the cash flow from operating activities amounts to € 244.08m (PY: € 173.94m).

The cash flow from investing activities amounts to € -18.20m (PY: € -48.71m). Cash-effective investments in property, plant and equipment and in intangible assets are € -51.93m (PY: € -68.39m). In the business year 2025/2026, non-cash additions to right-of-use assets recorded in property, plant and equipment pursuant to IFRS 16 were made in the amount of € 33.57m (see Section 9.2. Leases). The remaining differences between cash-effective investments in property, plant and equipment and additions to property, plant and equipment (see Section 5.2. Property, Plant and Equipment) result from payments relating to assets that had already been capitalised in the previous year and from the effects of Hyperinflation.

The cash flow from financing activities is € -145.24m (PY: € -222.31m). Liabilities arising from financing activities and non-controlling interests developed as follows in the business year 2025/2026:

in mC	Retained Earnings	Non-controlling interests	Loans	Leases	Total
As of 1 April 2025	295.66	57.78	84.93	258.09	696.46
Dividend payment to shareholders of DO & CO Aktiengesellschaft	-21.97	0.00	0.00	0.00	-21.97
Dividend payment to non-controlling interests	0.00	-4.89	0.00	0.00	-4.89
Repayment of financial liabilities	0.00	0.00	-66.16	-33.81	-99.97
Interest paid	0.00	0.00	-3.10	-15.31	-18.41
Total change of cash flow from financing activities	-21.97	-4.89	-69.26	-49.12	-145.24
Currency translation differences	0.00	-10.76	-0.50	-10.66	-21.93
Interest expense	0.00	0.00	2.98	15.31	18.29
New/changes leases	0.00	0.00	0.00	30.13	30.13
Disposals of leases	0.00	0.00	0.00	-2.79	-2.79
Balance transfer	0.00	0.00	-3.45	0.00	-3.45
Effects from hyperinflation	0.00	16.80	0.00	0.00	16.80
Other changes related to equity	105.39	30.86	0.00	0.00	136.25
As of 31 March 2026	379.08	89.78	14.69	240.97	724.52

in mC	Retained Earnings	Non-controlling interests	Loans	Bond	Leases	Total
As of 1 April 2024*	204.41	29.79	256.08	2.17	236.84	729.29
Dividend payment to non-controlling interests	0.00	-3.12	0.00	0.00	0.00	-3.12
Redemption of bonds	0.00	0.00	0.00	-0.50	0.00	-0.50
Repayment of financial liabilities	0.00	0.00	-171.79	0.00	-28.68	-200.47
Interest paid	0.00	0.00	-3.10	0.00	-15.12	-18.22
Total change of cash flow from financing activities	0.00	-3.12	-174.89	-0.50	-43.80	-222.31
Currency translation differences	0.00	-4.14	-0.14	0.00	1.98	-2.30
Interest expense	0.00	0.00	3.26	0.02	0.37	3.65
Accrued dividends	0.00	-1.04	0.00	0.00	0.00	-1.04
New/changes leases	0.00	0.00	0.00	0.00	67.06	67.06
Disposals of leases	0.00	0.00	0.00	0.00	-4.36	-4.36
Balance transfer	-0.75	0.00	0.62	0.00	0.00	-0.13
Convertible bond	0.00	0.00	0.00	-1.69	0.00	-1.69
Effects from hyperinflation	0.00	13.38	0.00	0.00	0.00	13.38
Other changes related to equity	92.00	22.91	0.00	0.00	0.00	114.91
As of 31 March 2025	295.66	57.78	84.93	0.00	258.09	696.46

* The previous year's figures were adjusted in accordance with IAS 1. For further information, please refer to the Financial Report 2024/2025.

Section 5.8. Cash and Cash Equivalents includes further explanations on cash and cash equivalents.

8. Segment Reporting

The Management Board of DO & CO is the chief decision-maker in allocating resources to the business segments as well as measuring their profitability. It controls the Group based on financial data calculated in line with IFRS. The accounting and valuation principles of the segments subject to mandatory reporting correspond to the accounting and valuation principles described in the Notes to the Consolidated Financial Statements.

According to the management approach, segment reporting follows internal reporting to the Management Board of DO & CO with regard to the business segments

- Airline Catering,
- International Event Catering and
- Restaurants, Lounges & Hotels.

Both earnings figures, EBIT and EBITDA, are of relevance for the management with regard to control. Management predominantly focuses on EBIT in respect of resource allocation; EBIT therefore is the segment result within the meaning of IFRS 8. The values used for segment reporting comply with the accounting and valuation methods applied in the IFRS consolidated financial statements. The operating result (EBIT) is reported as segment result. The transfer prices are defined in line with the OECD Guidelines.

The Group centrally controls the financial result and the tax expense.

The segment assets mainly comprises property and buildings, including buildings on third party land, right-of-use assets, assets under construction and any advance payments made in their regard, goodwill and other rights, the Hédiard brand in the Restaurant, Lounges & Hotels segment as well as other non-current assets in the International Event Catering segment.

Financial liabilities are not allocated for internal reporting purposes.

The major part of revenue in the DO & CO Group is generated by the Airline Catering division on three continents with its unique, innovative and competitive product portfolio. The core of the Airline Catering segment consists of 33 gourmet kitchens at international airports (among which Istanbul, London, New York, Vienna, Frankfurt, Warsaw, Milan, Madrid). DO & CO's customer portfolio includes more than 60 airlines. This clientele includes major players such as Austrian Airlines, British Airways, Cathay Pacific, China Airlines, Delta Air Lines, Emirates, Etihad Airways, EVA Air, Egypt Air, Iberia, Iberia Express, JetBlue, Korean Air, LOT Polish Airlines, Oman Air, Pegasus Airlines, Qatar Airways, Singapore Airlines, Thai Airways and Turkish Airlines.

In the International Event Catering segment, the DO & CO Group operates on a global scale and offers its customers also one-stop solutions at events that include logistics, decoration, furniture, tents, music, entertainment and lighting in addition to traditional catering. Here, references include, amongst others, the catering for Formula 1 grand prix races, UEFA Champions League finals, the catering at Allianz Arena and the Olympic Park in Munich, as well as the catering for FC Red Bull Salzburg. Long-standing partnerships confirm: national and international organisers trust DO & CO as host and one-stop shop with regard to hospitality solutions.

The Group has its origins in the Restaurants, Lounges & Hotels segment. This segment comprises a number of different areas, such as lounges, retail, airport catering, restaurants and Demel café, hotels and staff restaurants.

DO & CO has two customers whose share in the Group's overall revenue exceeds 10%. Sales with these customers amounted to € 602.67m and € 354.23m in the business year 2025/2026 (PY: € 515.25m and € 368.68m) are included in particular in the segments Airline Catering and Restaurants, Lounges & Hotels.

Segment reporting by division for the business year 2025/2026 and the business year 2024/2025 is as follows:

Business Year 2025/2026		Airline Catering	International Event Catering	Restaurants, Lounges & Hotels	Total
Revenue	m€	1,950.11	323.41	188.06	2,461.59
Cost of materials	m€	-816.47	-63.89	-88.28	-968.63
Personnel Expenses	m€	-727.54	-72.52	-59.99	-860.05
Other operating expenses	m€	-200.58	-128.90	-13.93	-343.41
Result of equity investments accounted for using the equity method	m€	1.38	0.00	0.00	1.38
EBITDA	m€	230.33	42.83	27.47	300.63
Amortisation / depreciation and effects from impairment tests	m€	-70.70	-9.24	-8.41	-88.35
Depreciation	m€	-70.72	-9.24	-8.41	-88.37
Appreciation	m€	0.02	0.00	0.00	0.02
EBIT	m€	159.63	33.59	19.06	212.28
EBITDA margin	%	11.8%	13.2%	14.6%	12.2%
EBIT margin	%	8.2%	10.4%	10.1%	8.6%
Share of group revenue	%	79.2%	13.1%	7.6%	100.0%
Total investments (including IFRS 16)	m€	66.41	6.46	9.69	82.56

Business Year 2024/2025		Airline Catering	International Event Catering	Restaurants, Lounges & Hotels	Total
Revenue	m€	1,820.27	305.31	172.53	2,298.12
Cost of materials	m€	-802.85	-57.58	-88.19	-948.62
Personnel Expenses	m€	-655.24	-70.80	-53.77	-779.81
Other operating expenses	m€	-180.89	-134.72	-12.92	-328.52
Result of equity investments accounted for using the equity method	m€	1.66	0.00	0.00	1.66
EBITDA	m€	200.05	39.23	23.11	262.39
Amortisation / depreciation and effects from impairment tests	m€	-62.88	-7.84	-8.06	-78.78
Depreciation	m€	-63.37	-7.84	-8.06	-79.27
Impairment	m€	0.02	0.00	0.00	0.02
Appreciation	m€	0.46	0.00	0.00	0.46
EBIT	m€	137.17	31.39	15.05	183.60
EBITDA margin	%	11.0%	12.8%	13.4%	11.4%
EBIT margin	%	7.5%	10.3%	8.7%	8.0%
Share of group revenue	%	79.2%	13.3%	7.5%	100.0%
Total investments (including IFRS 16)	m€	102.88	13.65	6.28	122.81

External revenue of the DO & CO Group can be broken down by geographical regions according to the location of the service-rendering subsidiary as follows:

Business Year 2025/2026		Türkiye	Great Britain	USA	Germany	Austria	Spain	Other Countries	Total
Sales	m€	763.27	576.19	523.71	204.11	181.74	120.51	92.07	2,461.59
Share of group revenue	%	31.0%	23.4%	21.3%	8.3%	7.4%	4.9%	3.7%	100.0%

Business Year 2024/2025		Türkiye	Great Britain	USA	Germany	Austria	Spain	Other Countries	Total
Sales	m€	648.16	534.91	533.52	208.38	175.97	118.03	79.15	2,298.12
Share of group revenue	%	28.2%	23.3%	23.2%	9.1%	7.7%	5.1%	3.4%	100.0%

Total assets pursuant to IFRS 8 by geographical regions as of 31 March 2026 and 31 March 2025 are presented below:

31 March 2026		Türkiye	USA	Great Britain	Austria	Germany	Spain	Other Countries	Total
Total assets	m€	361.45	288.95	273.16	130.88	111.97	35.96	70.72	1,273.10
in %		28.4%	22.7%	21.5%	10.3%	8.8%	2.8%	5.6%	100.0%

31 March 2025		Türkiye	USA	Great Britain	Austria	Germany	Spain	Other Countries	Total
Total assets	m€	267.31	331.08	266.45	110.32	122.23	37.60	82.57	1,217.57
in %		22.0%	27.2%	21.9%	9.1%	10.0%	3.1%	6.8%	100.0%

9. Additional Disclosures

9.1. Contingencies and Financial Liabilities

The contingent liabilities of the DO & CO Group amount to € 16.46m at 31 March 2026 (31 March 2025: € 18.20m) and comprise:

in m€	31 March 2026	31 March 2025
Guarantees	16.46	18.20
Other contractual obligations	0.00	0.00
Total	16.46	18.20

All matters reported under contingent liabilities relate to potential future obligations which are uncertain as of the reporting date 31 March 2026 and that would create an obligation for DO & CO only upon the occurrence of uncertain future events. It is unlikely that there will be an outflow. This item mainly relates to guarantees for rental agreements, customs duties and bank guarantees.

Contingent liabilities include an amount of € 0.00 (PY: € 0.00) relating to the share held in a joint venture.

The contingent liabilities relate to future obligations whose realisations depend on future events. Based on the current estimation of the management, an outflow of resources is highly unlikely. In accordance with IAS 37 there will be no further disclosures in regards to the nature, uncertainties or potential financial impact.

As of 31 March 2026, executory contracts exist on the purchase of property, plant and equipment in the amount of € 1.28m (31 March 2025: € 2.61m).

9.2. Leases

In particular, DO & CO rents real estate, which – among others – includes office spaces and production facilities. They mostly constitute long-term leases, with some contracts including extension and termination options. Many contracts include lease payments that depend on an index. Some contracts include variable lease payments based on revenue. Some lease agreements include restrictions which prohibit the conclusion of subleases or predetermine the use of the asset.

In addition, DO & CO rents plant and machinery as well as other equipment and office equipment, with the proportion of these kinds of leases, however, being low compared to real estate leases.

The following table shows the carrying amounts recognised for right-of-use assets included in property, plant and equipment as well as the change during the reporting period:

in m€	Land and buildings including buildings on third party land	Plant and machinery	Other equipment and office equipment	Total
As of 1 April 2025	235.73	0.12	5.16	241.00
Currency translation	-12.35	-0.01	-0.19	-12.55
Additions	29.52	0.18	3.87	33.57
Disposals	-2.60	-0.02	-0.66	-3.28
Depreciation	-38.10	-0.14	-2.47	-40.71
As of 31 March 2026	212.20	0.13	5.70	218.03

in m€	Land and buildings including buildings on third party land	Plant and machinery	Other equipment and office equipment	Total
As of 1 April 2024	218.05	0.29	6.42	224.76
Currency translation	-0.78	-0.02	0.10	-0.70
Additions	54.96	0.06	0.91	55.93
Disposals	-3.40	-0.07	-0.32	-3.79
Depreciation	-33.11	-0.14	-1.95	-35.20
As of 31 March 2025	235.73	0.12	5.16	241.00

The following amounts relating to leases are recorded in the consolidated income statement:

in m€	Business Year 2025/2026	Business Year 2024/2025
Depreciation expense of right-of-use assets	-40.21	-34.80
Deferred tax expense	1.62	1.86
Interest expense on lease liabilities	-15.91	-16.00
Expense relating to short-term leases	-0.98	-0.38
Variable lease payments	-33.06	-31.75
Total amount recognised in profit or loss	-88.54	-81.08

The following amounts relating to leases are recorded in the consolidated statement of cash flows:

in m€	Business Year 2025/2026	Business Year 2024/2025
Cash outflow for IFRS 16 leases	-49.12	-43.61
Cash outflow for non-IFRS 16 leases	-34.04	-32.14
Total cash outflow for leases	-83.16	-75.75

Some contracts include variable lease payments based on revenue. If revenue increases by 10%, total lease payments will rise by approx. 4.0% (PY: 4.2%). In addition, DO & CO has concluded leases containing extension and termination options. Some options may only be exercised by DO & CO, others only by the lessor. At the commencement date, DO & CO assesses whether DO & CO is reasonably certain to exercise or not to exercise these options. Upon the occurrence of a significant event or significant changes in circumstances, a reassessment may be made. In the case of a reassessment of extension and termination options which were considered or not considered in the course of the initial measurement of the lease term, DO & CO estimates possible future lease payments to amount to approx. € 69.43m (PY: € 72.72m). As of 31 March 2026, there are no leases already entered into but which have not yet commenced.

9.3. Additional Disclosures on Financial Instruments

The fair values stated are determined based on the below parameters depending on the level to which the fair value is allocated:

- Level 1: Quoted prices in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the assets or liabilities either directly (that is, as a price) or indirectly (that is, derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). An allocation to level 3 is already made if an unobservable input exists in the course of the measurement that exerts a significant influence on the measurement.

The carrying amounts of the financial instruments, classified in measurement categories pursuant to IFRS 9, and the fair values allocated to classes are presented in the table below:

in m€	Carrying amount 31 March 2026	category according to IFRS 9	Fair Value	Level
Other financial assets (non-current)	13.17			
Investments and securities ¹	0.18	AC		
Loans ²	1.00	AC	1.00	3
Derivative financial instrument	2.83	FVTPL	2.83	3
Other non-current assets ²	5.03	AC	5.03	3
Other non-current assets	4.13	FVTPL	4.13	3
Trade receivables ¹	264.64	AC		
Other financial assets (current) ¹	9.79	AC		
Cash and cash equivalents ¹	240.80	AC		
Total assets	528.39			
Other financial liabilities (non-current)	205.57			
Loans	0.80	FLAC	0.51	3
Lease liability IFRS 16	204.77	FLAC		
Other financial liabilities (current)	51.19			
Loans ¹	12.07	FLAC	12.07	3
Loans	1.83	FVTPL	1.83	3
Lease liability IFRS 16	36.19	FLAC		
Miscellaneous other current financial liabilities ¹	1.10	FLAC		
Trade payables ¹	199.40	FLAC		
Total liabilities	456.16			

1... The fair value for these assets (liabilities) corresponding with the book value which is measured at amortised cost

2... The fair value of these non-current assets (liabilities) approximates their carrying amount, as measured at amortised cost, due to immaterial differences.

in m€	Carrying amount 31 March 2025	Measurement category according to IFRS 9	Fair Value	Level
Other financial assets (non-current)	13.49			
Investments and securities ¹	0.18	AC		
Derivative financial Instrument	2.89	FVTPL	2.89	3
Other non-current assets ²	4.53	AC	4.53	3
Other non-current assets	5.90	FVTPL	5.90	3
Trade receivables ¹	272.09	AC		
Other financial assets (current) ¹	12.96	AC		
Cash and cash equivalents ¹	174.17	AC		
Total assets	472.71			
Other financial liabilities (non-current)	236.18			
Loans	11.38	FLAC	10.78	3
Lease liability IFRS 16	224.80	FLAC		
Other financial liabilities (current)	108.19			
Loans	67.81	FLAC	67.81	3
Loans	5.74	FVTPL	5.74	3
Lease liability IFRS 16	33.29	FLAC		
Derivative financial instrument	0.41	FVOCI	0.41	2
Miscellaneous other current financial liabilities ¹	0.94	FLAC		
Trade payables ¹	210.65	FLAC		
Total liabilities	555.02			

1... The fair value for these assets corresponding with the book value which is measured at amortised cost

2... The fair value of these non-current assets (liabilities) approximates their carrying amount, as measured at amortised cost, due to immaterial differences.

AC: financial assets measured at amortised cost

FLAC: financial liabilities measured at amortised cost

FVTPL: financial assets mandatorily at fair value through profit or loss

FVOCI: financial assets/liabilities at fair value through other comprehensive income

Fair Value is defined as the amount at which a company would receive if it sold an asset or paid to transfer a liability with another market participant in an arms length transaction at the measurement date. DO & CO measures fair value taking into account the characteristics of the

asset or liability which other market participants would take into account when pricing the asset or liability.

Unless stated otherwise, fair values shown at level 3 that use significant unobservable inputs are calculated using the discounted cash flow method, this involves discounting the future cash flows using a borrowing rate that is calculated to reflect the current economic environment. The interest rate used for discounting the future cash flows is calculated using multiple factors including the risk-free rate, the country and equity risk premium as well the credit rating for the equity.

With regard to cash and cash equivalents, trade receivables as well as other current financial assets, the carrying amounts represent an adequate estimate of the fair values as the remaining maturities are short. The same applies to trade payables, lease liabilities and other current financial liabilities. The fair value is not disclosed in accordance with the exemption provision set forth under IFRS 7.29 (a).

The fair value of the non-current loan liabilities is determined by discounting the future cash flows. The borrowing costs of DO & CO Aktiengesellschaft, or borrowing costs adjusted to reflect the economic environment for loans abroad, are used as the discount rate. When using financing in an international context, country-specific parameters are used to determine the borrowing costs. As of 31 March 2026, the borrowing costs of DO & CO Aktiengesellschaft amounted to 2.9% (PY: 2.3%).

A buy-out option is part of derivative financial instruments level 3. The buy-out option is classified as derivative financial instrument, measured at FVTPL. The fair value is calculated based on unobservable inputs (level 3), since it is derived from a base price above the market value of the shares which is not traded on an observable, active stock exchange. The German income approach weighted according to probability is used to measure the calculation of the fair value, since the buy-out option depends on the probability of exercise and the volatility of the purchase price. The unobservable inputs used by DO & CO are considered the best estimate for the market value of the shares of the company related to the contract. Since the exercise price of the option follows the market value of the shares and the probability of exercising the shares is considered low, hypothetically deferring these inputs has no significant effect on the fair value and thus would not have significant effects on the Consolidated Income Statement.

Due to the difference between the transaction price and the fair value as of the date of contract inception, on the first day a profit in the amount of € 2.7m was deferred and reported as individual liability. The deferred "day one" profit is reversed through profit or loss on the expiry date since it results from a non-linear optional contract. Later changes of the fair value of the buy-out option are directly recognised in the Consolidated Income Statement.

The effect in the consolidated income statement from recurring fair value measurements of financial instruments measured at input level 3 are shown below, these revaluation gains or losses currently result from the fair value changes from the buy-out option quoted above.

in m€	Derivative financial instrument
As of 1 April 2025	2.89
Gain recognised in profit or loss from the fair value remeasurement	-0.06
As of 31 March 2026	2.83

Individual characteristics of the financial instruments are taken into account applying a creditworthiness and/or liquidity spread in line with the market. The financial liability arising from the obligation to acquire shares of other shareholders in the future (see Section 5.9. Shareholders' Equity) is measured at fair value. The fair value is calculated as the present value of the difference between the purchase price paid by DO & CO for the acquisition of 51% of the shares less the contractually agreed purchase price for all shares in the subsidiary. Changes in value are directly offset against the Group's equity, which is why this liability cannot be classified to any of the measurement categories pursuant to IFRS 9. As of 31 March 2026, the carrying amount of the liability arising from the acquisition of the non-controlling interests was € 0.00m (31 March 2025: € 0.00m).

Currency risk

The Company seeks to hedge currency losses primarily by natural hedges that aim at balancing income and expenses denominated in a foreign currency with regard to the amount and the maturity, if possible. Furthermore, DO & CO aims at transferring currency risks as far as possible to customers and suppliers with the help of appropriate agreements.

If required, DO & CO may use derivative financial instruments to manage currency risks. At the reporting date – as in the previous years – , the Company does not hold any derivatives to hedge foreign currency risks in its portfolio

Sensitivity analyses are required under IFRS 7 to highlight the dependency of currency risks from monetary financial instruments denominated in a currency other than the functional currency. The analyses is split into two parts the first showing the stand alone impacts on the result before income tax and the second showing the stand alone impact on equity. The analyses show the effects of currency translation on gains and losses which result from receivables, payables and cash balances in foreign currencies that exist at the reporting date. The stand alone effects on equity result from non-current receivables and liabilities that form part of net investments in foreign operations. Any currency translation differences arising from the translation of financial statements into the Group reporting currency are not taken into account in the sensitivity analysis.

As of 31 March 2026, the exchange rates applied by DO & CO with regard to the translation of significant currencies into euros are as follows:

Currency	USD	GBP	TRY	PLN	CHF
Period-end exchange rate as of 31 March 2026 (Foreign currency in relation to the euro)	1.1488	0.8682	51.0753	4.2880	0.9182

Currency	USD	GBP	TRY	PLN	CHF
Period-end exchange rate as of 31 March 2025 (Foreign currency in relation to the euro)	1.0771	0.8329	40.9293	4.1820	0.9510

Based on the result of the sensitivity analyses, an appreciation (depreciation) by 10% of the main foreign currencies for DO & CO against the respective functional currency of the group companies led to the following theoretical impacts on the result before income tax in the business year 2025/2026 and/or on equity as of 31 March 2026 and 31 March 2025, respectively:

	31 March 2026				
Impact on result before income tax (m€)	USD	GBP	TRY	PLN	CHF
Trade receivables	3.16	0.10	-0.76	-0.07	-0.06
Cash & cash equivalents	0.51	-0.17	-0.15	-0.13	—
Trade payables	-0.11	2.44	0.80	0.06	-0.03
Revaluation of foreign currency in relation to the euro by 10%	3.56	2.37	-0.11	-0.14	-0.09
Trade receivables	-2.59	-0.04	0.76	0.07	0.06
Cash & cash equivalents	-0.42	0.17	0.15	0.13	—
Trade payables	0.09	-2.47	-0.80	-0.06	0.02
Devaluation of foreign currency in relation to the euro by 10%	-2.91	-2.33	0.11	0.14	0.09

Impact on equity (m€)	USD	GBP	TRY	PLN	CHF
Revaluation of foreign currency in relation to the euro by 10%	12.66	4.18	—	—	—
Devaluation of foreign currency in relation to the euro by 10%	-10.36	-3.42	—	—	—

	31 March 2025				
Impact on result before income tax (m€)	USD	GBP	TRY	PLN	CHF
Trade receivables	3.17	-0.01	-0.86	-0.07	-0.07
Cash & cash equivalents	0.68	-0.18	-0.71	-0.02	—
Trade payables	0.05	3.47	0.72	0.04	-0.03
Revaluation of foreign currency in relation to the euro by 10%	3.90	3.27	-0.86	-0.05	-0.10
Trade receivables	-2.59	0.05	0.86	0.07	0.07
Cash & cash equivalents	-0.56	0.19	0.71	0.02	—
Trade payables	-0.04	-3.51	-0.71	-0.04	0.02
Devaluation of foreign currency in relation to the euro by 10%	-3.19	-3.27	0.86	0.05	0.09

Impact on equity (m€)	USD	GBP	TRY	PLN	CHF
Revaluation of foreign currency in relation to the euro by 10%	13.82	6.41	—	—	—
Devaluation of foreign currency in relation to the euro by 10%	-11.30	-5.25	—	—	—

Due to the relatively low amount of financial instruments in Ukrainian hryvnia, the risk from a future depreciation of the currency against the euro as a result of the war in Ukraine is regarded as moderate.

Liquidity risk

Precise and continuously updated liquidity planning is the key to control liquidity and avoid liquidity risks. In particular, impacts on Group liquidity are thoroughly analysed regarding expansion and investment plans.

Within current liquidity management, DO & CO has access options available at any time to a credit line with variable interest rates in the amount of € 100m provided by an Austrian bank in the business year 2024/25. This was not used as of the reporting date 31 March 2026.

To effectively manage Group-wide cash flows, a cash pooling system was implemented for significant group companies – in Euro and in US Dollar. The targeted application of this instrument allows for Group-wide optimised use of liquidity surpluses and significantly contributes to reducing external financing requirements.

Due to the significant decrease of financial liabilities in the business year 2025/2026, only minor outstanding loans in the amount of € 10m, remain. For this loan an annual review

regarding the financial covenants will be performed based on the audited net debt-to-EBITDA-ratio. If the threshold of 5.5 is exceeded, it could lead to the lending bank exercising their right to call in the loans early, which could potentially strain the liquidity of the DO & CO group. Due to the insignificant debt ratio of 0.05 (net debt-to-EBITDA), management doesn't identify any risks of early termination and expects that the existing covenants will continue to be met in the future.

The table below presents the undiscounted contractually agreed interest payments and redemptions of the financial liabilities that fall within the scope of IFRS 7:

in m€	31 March 2026			
	Carrying amount	Cash outflow in the next reporting period	Cash outflow for the next but one reporting period	Subsequent cash outflow
Cash outflow other non-current financial liabilities	205.57	11.79	44.61	234.52
thereof loans and derivative with maturity of 1-5 years	0.80	0.00	0.40	0.41
thereof loans with maturity of more than 5 years	0.00	0.00	0.00	0.00
thereof lease liability	204.77	11.79	44.21	234.12
Cash outflow trade payables	199.40	199.40		
Cash outflow other current financial liabilities	51.19	51.19		
thereof lease liability	36.19	36.19		
thereof miscellaneous other financial liabilities	1.10	1.10		
thereof loans	13.90	13.90		
Cash outflow liabilities within the scope of IFRS 7	456.16	262.39	44.61	234.52

in m€	31 March 2025			
	Carrying amount	Cash outflow in the next reporting period	Cash outflow for the next but one reporting period	Subsequent cash outflow
Cash outflow convertible bond	0.00	0.00	0.00	0.00
Cash outflow other non-current financial liabilities	236.18	13.34	51.97	271.49
thereof loans and derivative with maturity of 1-5 years	11.38	0.15	11.44	0.00
thereof loans with maturity of more than 5 years	0.00	0.00	0.00	0.00
thereof lease liability	224.80	13.18	40.53	271.49
Cash outflow trade payables	210.65	210.65		
Cash outflow other current financial liabilities	108.19	108.19		
thereof lease liability	33.29	33.29		
thereof miscellaneous other financial liabilities	1.35	1.35		
thereof loans	73.55	73.55		
Cash outflow liabilities within the scope of IFRS 7	555.02	332.17	51.97	271.49

Interest risk

DO & CO's financing activities have maturities that correspond, in general, to terms of the commitment of the underlying investments. Financing is done at usual market conditions. The effects of a change in market interest rates are regularly monitored in sensitivity analyses.

Interest rate risks exist only for financial instruments with a variable interest rate, while fixed-interest instruments do not directly affect the current financial result. As of the reporting date, all interest-bearing liabilities have a fixed interest rate, thus there is no significant risk from rising interest expenses.

In the business year 2025/2026, DO & CO has only one active interest rate swap. These hedging relationships were designated as cash flow hedges. For detailed information on the cash flow hedge, please refer to the section on hedge accounting as well as to the disclosures on financial instruments in Section 4.3. Accounting Methods.

DO & CO quantifies the interest rate risk based on potential effects of a change in market interest levels by 100 base points on the financial result. An increase (a decrease) of 100 base points in the interest rate in the business year 2025/2026 would have modified the result before income tax by € 1.57m. Since all interest-bearing liabilities are fixed, there is no interest rate risk for interest expenses. However, from an income point of view, DO & CO earned significant income in its main currencies (EUR, USD, GBP and TRY) in the current interest environment. Changes to the interest rate level would only have effects on interest income from liquid funds and short-term investments.

The DO & CO Group pursues a strategy of active liquidity management in order to capitalise on opportunities for returns whilst limiting risks.

Default risk

Adequate provisions for trade receivables are calculated based on the impairment model pursuant to IFRS 9 which views to determine expected credit losses. The Group applies the simplified model (lifetime expected loss model) to recognise expected credit losses by using a provision matrix of the probability-weighted lifetime expected losses.

In determining expected losses, historical defaults are calculated separately for the regions Türkiye, Europe and the US. CDS spreads are used in the calculation in order to take into account the future default risk.

As at 31 March 2026 the following table shows the expected credit loss for determined using the lifetime expected loss model used in accordance with IFRS 9.

in m€	Weighted average loss rate	Carrying amount	Loss allowance
not past due	0.08 %	187.81	0.15
up to 20 days past due	0.33 %	33.12	0.11
21 to 40 days past due	0.48 %	13.05	0.06
41 to 80 days past due	0.93 %	4.16	0.04
more than 80 days past due	1.05 %	27.14	0.28
As of 31 March 2026		265.28	0.64

in m€	Weighted average loss rate	Carrying amount	Loss allowance
not past due	0.07 %	215.73	0.16
up to 20 days past due	0.42 %	21.21	0.09
21 to 40 days past due	0.70 %	9.78	0.07
41 to 80 days past due	0.32 %	15.99	0.05
more than 80 days past due	0.94 %	9.84	0.09
As of 31 March 2025		272.55	0.46

In accordance with IFRS 9, DO & CO carries out a calculation of expected credit losses in relation to the financial assets and contract assets held at the 31 March 2026 this includes cash and cash equivalents, where the value calculated was immaterial.

DO & CO considers financial assets to be defaulted in the case it is improbable that the debtor will be able to fully settle its financial obligation and the decision is made that the receivable can no longer be recognised.

The following indicators are used for the assessment:

- More than 80 days past due
- Segment-specific analysis

- Customer-specific analysis
- Cost-benefit analysis

In general, it can be said that DO & CO did not observe any material defaults arising from its ordinary business activities. DO & CO observes available data of its customers and will record it in the case that indications of impairment arise. The carrying amounts of financial assets (31 March 2026: € 528.39m) correspond to the maximum default risk.

At the reporting date 31 March 2026, DO & CO had not taken out any credit insurance. Investments are made only at banks with first-class ratings.

Capital management

DO & CO's capital management strategy generally strives to increase the Company's value and to maintain a strong capital structure with high capital resources.

Within the meaning of a value-oriented corporate governance, the key control parameters used are EBITDA, EBIT as well as EBITDA and EBIT margins. The focus is on the successful use of the Company's assets and achieving a value that exceeds the capital costs. DO & CO monitors capital on the basis of the performance indicators net gearing (gearing ratio), equity ratio and net debt to EBITDA.

		Business Year	Business Year
		2025/2026	2024/2025
EBITDA	m€	300.63	262.39
EBITDA margin	%	12.2%	11.4%
EBIT	m€	212.28	183.60
EBIT margin	%	8.6%	8.0%
Equity ratio	%	42.7%	35.8%
Net debt (net financial liabilities)	m€	14.86	168.85
Net debt to EBITDA		0.05	0.64
Net gearing	%	2.7%	38.7%

(For the contents and definition of the key figures, see the Glossary of Key Figures).

A dividend policy in line with the net result serves to maintain the capital structure. The Management Board will thus propose to the General Meeting of Shareholders to distribute a dividend in the amount of € 2.50 per dividend-bearing share for the business year 2025/2026.

Hedge accounting

Since the business year 2019/2020, DO & CO applies hedge accounting in accordance with IFRS 9 to hedge interest rate risks. The aim was to hedge financing with a variable interest rate through interest rate swaps. The aim of risk management is to hedge the interest rate risk of the variable-rate bullet loans taken out in March 2020. To this end, an interest rate swap was entered into on 13 March 2020 and 31 January 2024 respectively. The interest rate swap initially concluded in March 2020 was terminated together with the underlying loan in March 2025. The remaining interest rate swap also expired and was concluded in the business year 2025/2026. The relevant conditions for future interest payments from the underlying transaction and the corresponding hedging instrument matched completely or developed contrarily. This was a so-called critical terms match. The hedging relationship was based on the expected interest payments of the hedging instrument and equalled 1:1. In this way, the interest rate risk of the underlying transaction is completely neutralised. For detailed

information on the measurement principles of these financial instruments, please refer to the disclosures on financial instruments in Section 4.3. Accounting Methods.

The following tables include disclosures on the hedging instrument and the underlying transaction as well as on the impact of the hedging relationship on the statement of financial position, the income statement and other comprehensive income:

Cash flow hedge	Hedging instruments			
	Notional amount of the hedging instruments	Carrying amount of the hedging instruments	Line item in the statement of financial position in which the hedging instruments are located	Changes in fair value of the hedging instruments used for measuring ineffectiveness
Interest rate risk	31 March 2026			
- Interest rate swap	0.00	0.00	Assets derivative financial instruments (long-term)	0.41
Interest rate risk	31 March 2025			
- Interest rate swap	50.00	-0.41	Liabilities derivative financial instruments (long-term)	-3.83

Cash flow hedge	Hedged items		
	Change in fair value of the hedged items used for measuring ineffectiveness	Hedge reserve in OCI for ongoing hedge accounting	Hedge reserve in OCI for which hedge accounting has previously been used
Interest rate risk	31 March 2026		
- Floating rate loan payable	-0.41	0.00	0.00
Interest rate risk	31 March 2025		
- Floating rate loan payable	3.83	-0.32	0.00

	Hedge effectiveness			
	Change in the value of the hedging instrument recognised in OCI	Hedge ineffectiveness recognised in profit or loss	Amount reclassified from the hedge reserve to profit or loss	
			thereof amount for which hedge accounting has previously been used	thereof amount which was reclassified because the hedged item affected profit or loss
	31 March 2026			
Cash flow hedge	0.41	0.00	0.00	0.00
	31 March 2025			
Cash flow hedge	-3.83	0.00	0.00	0.00

Until the underlying transaction will be recognised in profit or loss, the effective portion of the hedging transaction from the cash flow hedging relationship is recognised in other comprehensive income after taking into account deferred taxes, and stated in the cash flow hedge reserve included in shareholders' equity. The development of the cash flow hedge reserve is shown in the statement of changes in equity.

As of 31 March 2026, no ineffective portions exist which are to be recognised in the income statement.

9.4. Significant Events after the Reporting Period (Subsequent Report)

No significant events or developments occurred after 31 March 2026 that would be of importance with regard to the Group's financial situation and performance.

9.5. Related Party Disclosures

In its normal course of business, DO & CO Aktiengesellschaft has direct and/or indirect relationships with unconsolidated subsidiaries, joint ventures and associates.

Related parties mainly comprise members of the Management Board and of the Supervisory Board or companies in which members of the Management Board or Supervisory Board hold key positions.

All business relations with related parties are carried out at arm's length conditions.

	Business Year 2025/2026				Business Year 2024/2025			
	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries
in m€								
Performed deliveries and services	0.00	0.00	0.07	0.02	0.00	0.00	0.00	0.02
Interest received	0.00	0.00	0.03	0.00	0.00	0.00	0.16	0.00
Lease payments (depreciation and interest)	5.92	0.00	0.00	0.00	5.74	0.00	0.00	0.00
Supplies received and services rendered	1.86	0.00	0.00	1.05	2.29	0.00	0.00	0.87

	31 March 2026				31 March 2025			
	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries	Other related party	Associated companies	Joint ventures	Non-consolidated subsidiaries
in m€								
Receivables	0.95	0.00	0.15	0.00	0.95	0.00	0.75	0.00
Payables	34.61	0.00	0.00	0.27	25.63	0.00	0.00	0.12
Granted loans	0.00	0.00	1.00	0.00	0.00	0.00	1.51	0.00

The Group reports receivables from loans granted to joint ventures with an interest rate of 2.80 % p.a. (PY: 3.25% p.a.).

Liabilities to related parties include lease liabilities in the amount of € 34.27m (PY: € 25.13m).

DO & CO provided guarantees for loans and rental agreements for joint ventures and associates in the amount of € 0.00m (PY: € 0.0m).

Goods and services received include the reimbursement of flight and transport services in the amount of € 1.38m (PY: € 1.30m), remuneration for the members of the Supervisory Board in the amount of € 0.23m (PY: € 0.23m) and legal and consulting fees in the amount of € 0.25m (PY: € 0.77m) provided by other related parties.

Guarantees for loans as well as business loans from group companies to members of the management board or the supervisory board do not exist.

See Section 9.7. Corporate Boards for the remuneration of board members.

9.6. Investments

As of the 31 March 2026, DO & CO reports the following investments:

Company	Place of registration	Country ¹³⁾	Share of stock in %	Cons.-Method ¹⁾	Currency	Nominal Capital in TDC ²⁾	
AIOLI Airline Catering Austria GmbH	Vienna-Airport	A	100	F	EUR	36	3)
B & B Betriebsrestaurants GmbH	Vienna	A	100	F	EUR	36	3)
Big Daddy Airport GmbH	Vienna	A	100	F	EUR	10	5)
Demel Airport GmbH	Vienna	A	100	F	EUR	35	5)
DO & CO - Salzburg Restaurants & Betriebs GmbH	Salzburg	A	100	F	EUR	36	3)
DO & CO Airline Catering Austria GmbH	Vienna	A	100	F	EUR	150	3)
DO & CO Airline Logistics GmbH	Vienna	A	100	F	EUR	35	3)
DO & CO Airport Hospitality GmbH	Vienna	A	100	F	EUR	35	4)
DO & CO Albertina GmbH	Vienna	A	100	F	EUR	35	3)
DO & CO Catering & Logistics Austria GmbH	Vienna	A	100	F	EUR	100	3)
DO & CO Catering-Consult & Beteiligungs GmbH	Vienna	A	100	F	EUR	36	
DO & CO Event Austria GmbH	Vienna	A	100	F	EUR	100	3)
DO & CO Facility Management GmbH	Vienna	A	100	F	EUR	35	3)
DO & CO Gourmet Kitchen Cold GmbH	Vienna	A	100	F	EUR	35	3)
DO & CO Gourmet Kitchen Hot GmbH	Vienna	A	100	F	EUR	35	3)
DO & CO im Haas Haus Restaurantbetriebs GmbH	Vienna	A	100	F	EUR	36	3)
DO & CO im PLATINUM Restaurantbetriebs GmbH	Vienna	A	90	F	EUR	35	
DO & CO Immobilien GmbH	Vienna	A	100	F	EUR	36	3)
DO & CO Party-Service & Catering GmbH	Vienna	A	100	F	EUR	36	3)
DO & CO Pastry GmbH	Vienna	A	100	F	EUR	35	3)
DO & CO Procurement GmbH	Vienna	A	100	F	EUR	35	3)
DO & CO Special Hospitality Services GmbH	Vienna	A	100	F	EUR	35	3)
FLB Airport GmbH	Vienna	A	100	F	EUR	10	5)
Henry - the art of living GmbH	Vienna	A	100	F	EUR	36	3)
Henry Airport GmbH	Vienna	A	100	F	EUR	35	5)
Ibrahim Halil Dogudan Gesellschaft m.b.H.	Vienna	A	100	F	EUR	36	3)
K.u.K. Hofzuckerbäcker Ch. Demel's Söhne GmbH	Vienna	A	100	F	EUR	799	4)
Sky Gourmet-airline catering and logistics GmbH	Vienna-Airport	A	100	F	EUR	800	4)
WASH & GO Logistics GmbH	Vienna	A	0	N	EUR	36	10)
DO & CO Brasil Catering e Eventos LTDA	Sao Paulo	BR	100	F	BRL	130	
DO & CO International Event AG	Zug	CH	100	F	CHF	100	
DO & CO Holding AG	Lausanne	CH	100	F	CHF	1,000	
Oleander Group AG	Zug	CH	100	F	GBP	67	8)
DO & CO Gastronomie GmbH	Munich	D	100	F	EUR	25	6)
DO & CO München GmbH	Munich	D	100	F	EUR	100	
Arena One Mitarbeiterrestaurants GmbH	Munich	D	100	F	EUR	25	6)
DO & CO Hotel München GmbH	Munich	D	100	F	EUR	25	6)
DO & CO (Deutschland) Holding GmbH	Kelsterbach	D	100	F	EUR	25	
DO & CO Berlin GmbH	Berlin	D	100	F	EUR	25	6)
DO & CO Deutschland Catering GmbH	Munich	D	100	F	EUR	25	6)
DO & CO Düsseldorf GmbH	Düsseldorf	D	100	F	EUR	25	6)
DO & CO Frankfurt GmbH	Kelsterbach	D	100	F	EUR	25	6)
FR freiraum Gastronomie GmbH	Kelsterbach	D	100	F	EUR	25	6)
DO & CO Lounge Deutschland GmbH	Munich	D	100	F	EUR	25	6)
DO & CO Lounge GmbH	Frankfurt	D	100	F	EUR	25	6)
DO & CO Catering München GmbH	Munich-Airport	D	100	F	EUR	25	6)
DO & CO Hospitality Spain, S.L.	Barcelona	E	100	F	EUR	3	
DO & CO Restauración España, S.L.U.	Madrid	E	100	F	EUR	4	
DO & CO Airline Catering Spain SL	Madrid	E	100	F	EUR	3	
DO & CO Airport Services & Cleaning Spain, SL	Madrid	E	100	F	EUR	3	
DO & CO Restauracion y Eventos Holding SL	Madrid	E	100	F	EUR	4	

Financière Hédiard SAS	Paris	F	100	F	EUR	5,094	
Hédiard Events SAS	Paris	F	100	F	EUR	100	
Hédiard SAS	Paris	F	100	F	EUR	310	
Hédiard restauration en vol SAS	Paris	F	100	F	EUR	100	
Hédiard Fonciere SAS	Paris	F	100	F	EUR	100	
DO & CO AIRPORT GASTRONOMY LIMITED	Feltham	GB	100	F	EUR	0	
DO & CO Airport Hospitality UK Ltd.	Feltham	GB	100	F	GBP	0	7)
DO & CO CAFE UK LTD	Feltham	GB	100	F	GBP	1,032	
DO & CO Event & Airline Catering Ltd.	Feltham	GB	100	F	GBP	0	
DO & CO International Catering Ltd.	Feltham	GB	100	F	EUR	30	
DO & CO International Investments Ltd.	London	GB	100	F	EUR	5,000	7)
Henry - The Art of Living Ltd.	Feltham	GB	100	F	GBP	0	7)
DO & CO Airline Catering Ltd.	Feltham	GB	100	F	GBP	0	
Lasting Impressions Food Co. Ltd	Feltham	GB	90	F	GBP	0	
DO & CO Italy S.r.l.	Vizzola Ticino	I	100	F	EUR	2,900	
DO & CO México, S. de R.L. de C.V.	Mexico City	MX	100	F	MXN	50	9)
DO & CO Netherlands Holding B.V.	Den Haag	NL	51	F	EUR	20	
DO & CO Poland Sp. z o.o.	Warsaw	PL	100	F	PLN	7,447	
DO & CO Real Estate Poland Sp. Z o.o.	Warsaw	PL	100	F	PLN	55	
Sharp DO & CO Korea LLC	Seoul	ROK	50	E	KRW	9,700,000	
DOCO Istanbul Catering ve Restaurant Hiz. Tic. ve San. A.S.	Istanbul	TK	100	F	TRY	750	
MAZLUM AMBALAJ SANAYİ VE DIŞ TİCARET A.Ş	Tekirdag	TK	51	N	TRY	n.a.	
THY DO & CO Ikram Hizmetleri A.S.	Istanbul	TK	50	F	TRY	30,000	
DO & CO AIRPORT GASTRONOMY LLC	Kyiv-Boryspil	UA	100	F	UAH	5,055	
DO AND CO KYIV LLC	Kyiv-Boryspil	UA	51	F	UAH	2,400	
DEMEL New York Inc.	New York	USA	100	F	USD	1	
DO & CO CHICAGO CATERING, INC.	Des Plaines	USA	100	F	USD	1	
DO & CO Holdings USA, Inc.	New York	USA	100	F	USD	100	
DO & CO Los Angeles, Inc.	Los Angeles	USA	100	F	USD	1	
DO & CO Miami Catering, Inc.	Miami	USA	100	F	USD	1	
DO & CO NEW JERSEY CATERING, INC.	New York	USA	100	N	USD	n.a.	
DO & CO New York Catering, Inc.	New York	USA	100	F	USD	1	
DO & CO Restaurant & Cafe USA Inc.	New York	USA	100	F	USD	0	
DO & CO Events USA, Inc.	New York	USA	100	F	USD	1	
DO & CO Detroit, INC	Detroit	USA	100	F	USD	1	
DO & CO DTW Logistics, Inc.	New York	USA	100	F	USD	0	
DO & CO Boston, Inc.	Boston	USA	100	F	USD	1	
DO & CO JFK Logistics, Inc.	New York	USA	100	F	USD	1	
NYC Catering Logistics, Inc.	New York	USA	100	F	USD	1	
Henry Retail, Inc.	New York	USA	100	F	USD	1	

1) F=Fully consolidated, E=at equity, N=not consolidated

2) TDC = in thousands of domestic currency units

3) There is a profit transfer agreement between these companies and the DO & CO Aktiengesellschaft

4) There is a profit transfer agreement between these companies and the DO & CO Catering-Consult & Beteiligungs GmbH

5) There is a profit transfer agreement between these companies and the DO & CO (Deutschland) Holding GmbH

6) There is a profit transfer agreement between these companies and the DO & CO Airport Hospitality GmbH

7) The nominal capital was initially paid in GBP

8) The nominal capital was initially paid in CHF

9) 1 % of each is held by DO & CO Holdings USA Inc.

10) Balance Sheet Date WASH & GO Logistics GmbH 30.11.2024

11) The consolidated financial statements prepared by DO & CO Aktiengesellschaft, Vienna, exempt the included companies from preparing consolidated financial statements of their own within the meaning of Section 264 (3) No. 4 HGB (German Commercial Code). DO & CO (Deutschland) Holding GmbH makes use of the exempting effect of the consolidated financial statements prepared by DO & CO Aktiengesellschaft, Vienna, within the meaning of Section 291 (2) No. 4 HGB (German Commercial Code).

12 A = Austria, CH = Switzerland, D = Germany, E = Spain, F = France, GB =United Kingdom, I = Italy, MX = Mexico, NL = Netherlands, PL = Poland, ROK = South Korea, TK = Türkiye, A = Ukraine

9.7. Corporate Boards

In the business year 2025/2026, the corporate boards of DO & CO Aktiengesellschaft consisted of the following members:

Management Board:

Attila DOGUDAN

Chairman | Chief Executive Officer, born in 1959

First appointed to the Board on 3 June 1997

End of the current term of office: 31 July 2026

No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Attila Mark DOGUDAN

Member of the Board | Chief Commercial Officer, born in 1984

First appointed to the Board on 10 June 2021

End of the current term of office: 10 June 2027

No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Mag. Johannes ECHEVERRIA

Member of the Board | Chief Financial Officer, born in 1982

First appointed to the Board on 1 September 2023

End of the current term of office: 31 August 2026

No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Mag. Bettina HÖFINGER

Member of the Board | Chief Legal Officer, born in 1973

First appointed to the Board on 1 September 2023

End of the current term of office: 31 August 2026

No Supervisory Board mandates or comparable functions in listed companies outside the Group.

Remuneration paid to the Management Board in the business year 2025/2026 amounted to € 4,922.60k in total and in the previous business year 2024/2025 to € 3,154.64k. Thereof, €163.67k (PY: € 176.66k) were received by affiliated companies. A provision in the amount of € 3.373,00k (PY: € 2,530.00k) in total was recognised in the current business year for variable and other remuneration claims. In July 2025, a special payment of 80% of the provision for performance-based remuneration components (short-term incentive, STI) set up in the financial statements 2024/2025 was paid out to the Management Board in the amount of € 2,024.00k (PY: € 0.00k). Remuneration in kind amounted to € 147.54k (PY: € 138.13k) in total in the business year 2025/2026 under review.

The paid out remuneration of the Management Board breaks down as follows:

in k€	Business Year 2025/2026	Business Year 2024/2025*
Fixed remuneration	2,587.38	2,839.85
Variable bonus	2,024.00	0.00
Remuneration in other companies pertaining to the Group	163.67	176.66
Remuneration in kind	147.54	138.13
Total	4,922.60	3,154.64

* It is noted that the remuneration for the quarter 1-3 of the business year 2024/2025 include remuneration for the Management Board member Mr. Serdar M. Erden. Mr. Erden left the Management Board as of 6 August 2024.

There are currently no agreements on share-based remuneration or a company pension scheme for the Management Board. The Management Board is entitled to severance pay analogously to the Salaried Employees Act. The balance for this amounts to € 82.35k as at 31 March 2026 (31 March 2025: € 81.78k), which amounts to an allocation (PY: release) of € 0.54k (31 March 2025: € -16.39k). The service contracts of the members of the Management Board provide for a severance payment of three months' salary in the event that their membership in the Board is terminated prematurely without compelling cause. No such claim is due if a management contract is terminated prematurely for good cause that is within such member's control. No further claims are due to a member of the Management Board upon retirement. Furthermore, no arrangements have been made so far in the event of a change of control. Furthermore, no advances or loans have been granted to members. No contingent liabilities were entered into in favour of members of the Executive Board.

Supervisory Board:

Dr. Andreas BIERWIRTH

Chairman, independent, born in 1971

Representative of shareholders holding shares in free float

Current term runs until the 28th Ordinary General Meeting of Shareholders (2026), first appointed on 21 July 2016

Seats on supervisory boards or comparable positions at non-Group listed companies:

- Member of the Supervisory Board of Finnair Plc, Finland

Dr. Peter HOFFMANN-OSTENHOF

First Deputy Chairman, independent, born in 1955

Current term runs until the end of the 29th Ordinary General Meeting of Shareholders (2027), first appointed on 27 July 2017

No Supervisory Board mandates or comparable functions in listed companies outside the Group

Dr. Cem KOZLU

Second Deputy Chairman, independent, born in 1946

Representative of shareholders holding shares in free float

Current term runs until the 28th Ordinary General Meeting of Shareholders (2026), first appointed on 21 July 2016

Seats on supervisory boards or comparable positions at non-Group listed companies:

- Member of the Board of Directors of Pegasus Hava Yollari A.Ş., Türkiye
- Member of the Board of Directors of Koç Holding A.Ş., Türkiye (until 3 April 2025)
- Member of the Board of Directors of Tüpraş Türkiye Petrol Rafinerileri A. Ş, Türkiye

Mag. Daniela NEUBERGER

Member, independent, born in 1961

Current term runs until the 31st Ordinary General Meeting of Shareholders (2029), first appointed on 18 July 2019

No Supervisory Board mandates or comparable functions in listed companies outside the Group Remuneration of the Supervisory Board was resolved on in the General Meeting of Shareholders dated 10 July 2025 and determined with an amount of € 0.23m (PY: € 0.23m) for the business year 2024/2025.

Vienna, 8 June 2026

The Management Board:

Attila Dogudan m.p.
Chairman of the Management Board
Chief Executive Officer

Mag. Johannes Echeverria m.p.
Member of the Management Board
Chief Financial Officer

Mag. Bettina Höfinger m.p.
Member of the Management Board
Chief Legal Officer

Attila Mark Dogudan m.p.
Member of the Management Board
Chief Commercial Officer

Auditor's Report

Report on the Consolidated Financial Statements

Audit Opinion

We have audited the consolidated financial statements of

**DO & CO Aktiengesellschaft,
Vienna, Austria,**

and its subsidiaries ("the Group"), which comprise the consolidated Statement of Financial Position as at 31st March 2026, and the Consolidated Income Statement and Other Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and the Notes to the Consolidated Financial Statements.

In our opinion, the consolidated financial statements comply with the legal requirements and present fairly, in all material respects, the consolidated financial position of the Group as at 31st March 2026, and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU, and the additional requirements pursuant to Section 245a UGB (Austrian Commercial Code).

Basis for our Opinion

We conducted our audit in accordance with the Regulation (EU) 537/2014 ("AP Regulation") and Austrian Standards on Auditing. These standards require the audit to be conducted in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the "Auditor's Responsibilities" section of our report. We are independent of the audited Group in accordance with Austrian company law and professional regulations, and we have fulfilled our other responsibilities under those relevant ethical requirements. We believe that the audit evidence we have obtained up to the date of the auditor's report is sufficient and appropriate to provide a basis for our audit opinion on this date.

Section 275 UGB applies with regard to our responsibility and liability as auditors towards the company and third parties.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, however, we do not provide a separate opinion thereon.

Accounting for airline catering contracts

See Notes 4.3. and 6.1,

The Risk for the Financial Statements

Sales from the Airline Catering segment amounted to EUR 1,950.11 million in the financial year (previous year: EUR 1,820.27 million) and therefore represent a significant proportion of Group sales. These sales are recognised on the basis of global framework agreements with airlines, supplemented by local agreements at individual locations. The agreements provide for a variety of fixed and variable considerations, such as volume-dependent discounts, price adjustments based on passenger numbers, service quality or minimum purchase quantities.

The complexity of these contractual provisions and the recognition of variable remuneration components in accordance with IFRS 15 are of considerable importance when determining the transaction price and the timing of revenue recognition.

Furthermore, the contracts often contain additional performance obligations and possible sanction regulations or guarantee rules that must be taken into account when recognising revenue and provisions.

Our Approach in the Audit

We assessed the presentation of the facts as follows:

- Gaining an understanding of the Group's process for recognising revenue in connection with airline catering contracts.
- Evaluation of the design and structure of the process-related controls in relation to the recognition of airline catering contracts. This also includes an assessment of the accounting memoranda prepared by the Group and an assessment of whether the Group's revenue recognition principles comply with the requirements of IFRS 15.
- Assessment on the basis of a sample of significant airline catering contracts as to whether revenue is properly recognised in accordance with IFRS 15 and assessment of the appropriateness of accounting for volume-based discounts, penalties and contract amendments in connection with the contract clauses.
- Assessment on the basis of a sample of airline catering revenue to determine whether this revenue was recognised properly and on an accrual basis at the time of the flight

Other information

Management is responsible for other information. Other information is all information provided in the annual financial report, other than the consolidated financial statements, the group management report and the auditor's report.

Our opinion on the consolidated financial statements does not cover other information and we do not provide any kind of assurance thereon.

In conjunction with our audit, it is our responsibility to read this other information and to assess whether, based on knowledge gained during our audit, it contains any material inconsistencies with the consolidated financial statements or any apparent material misstatement of fact.

If, on the basis of our work on the other information obtained before the date of the auditor's report, we conclude that there is a material misstatement of fact in other information, we must report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Audit Committee for the Consolidated Financial Statements

This report is a translation of the original report in German, which is solely valid.

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU, the additional requirements pursuant to Section 245a UGB (Austrian Commercial Code) and for such internal controls as management determines are necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit committee is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our audit opinion. Reasonable assurance represents a high level of assurance, but provides no guarantee that an audit conducted in accordance with the AP Regulation and Austrian Standards on Auditing (and therefore ISAs), will always detect a material misstatement, if any. Misstatements may result from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the AP Regulation and Austrian Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit.

Moreover:

- We identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, we design and perform audit procedures responsive to those risks and obtain sufficient and appropriate audit evidence to serve as a basis for our audit opinion. The risk of not detecting material misstatements resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the respective note in the consolidated financial statements. If such disclosures are not appropriate, we will modify our audit opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the consolidated financial statements, including the notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

This report is a translation of the original report in German, which is solely valid.

- We plan and conduct the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business segments within the group as a basis for forming an audit opinion on the group financial statements. We are responsible for the direction, supervision, and review of the audit activities performed for the purposes of the group audit. We remain solely responsible for our audit opinion.
- We communicate with the audit committee regarding, amongst other matters, the planned scope and timing of our audit as well as significant findings, including any significant deficiencies in internal control that we identify during our audit.
- We communicate to the audit committee that we have complied with the relevant professional requirements in respect of our independence, that we will report any relationships and other events that could reasonably affect our independence and, where appropriate, the related safeguards.
- From the matters communicated with the audit committee, we determine those matters that were of most significance in the audit i.e. key audit matters. We describe these key audit matters in our auditor's report unless laws or other legal regulations preclude public disclosure about the matter or when in very rare cases, we determine that a matter should not be included in our audit report because the negative consequences of doing so would reasonably be expected to outweigh the public benefits of such communication.

Report on Other Legal Requirements

Group Management Report

In accordance with Austrian company law, the group management report is to be audited as to whether it is consistent with the consolidated financial statements and prepared, except for the requirements relating to sustainability reporting, in accordance with legal requirements.

It is our responsibility to determine whether the consolidated non-financial statement has been prepared as part of the group management report, to read and assess whether, based on knowledge gained during our audit, it contains any material inconsistencies with the consolidated financial statements or any apparent material misstatement of fact.

Management is responsible for the preparation of the group management report in accordance with Austrian company law.

We have conducted our audit in accordance with generally accepted standards on the audit of group management reports.

Opinion

In our opinion, the group management report, except for the requirements relating to sustainability reporting, is consistent with the consolidated financial statements and has been prepared in accordance with legal requirements. The disclosures pursuant to Section 243a UGB (Austrian Commercial Code) are appropriate.

Statement

Based on our knowledge gained in the course of the audit of the consolidated financial statements and our understanding of the Group and its environment, we did not note any material misstatements in the group management report.

Additional Information in accordance with Article 10 AP Regulation

We were elected as auditors at the Annual General Meeting on 10th July 2025 and were appointed by the supervisory board on 28th November 2025 to audit the financial statements of Company for the financial year ending on 31st March 2026.

This report is a translation of the original report in German, which is solely valid.

We have been auditors of the Company, without interruption, since the consolidated financial statements at 31st March 2024.

We declare that our opinion expressed in the "Report on the Consolidated Financial Statements" section of our report is consistent with our additional report to the Audit Committee, in accordance with Article 11 AP Regulation.

We declare that we have not provided any prohibited non-audit services (Article 5 Paragraph 1 AP Regulation) and that we have ensured our independence throughout the course of the audit, from the audited Group.

Engagement Partner

The engagement partner is Mr Mag. Yann Georg Hansa.



Vienna

9th June 2025

KPMG Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

signed by:
Mag. Yann Georg Hansa
Wirtschaftsprüfer
(Austrian Chartered Accountant)

This report is a translation of the original report in German, which is solely valid. Publication and sharing with third parties of the consolidated financial statements together with our auditor's report is only allowed if the consolidated financial statements and the Group management report are identical with the German audited version. This auditor's report is only applicable to the German and complete consolidated financial statements with the Group management report. For deviating versions, the provisions of Section 281 (2) UGB apply.

Assurance Report

on the consolidated sustainability reporting pursuant to Section 267a UGB

We have performed a limited assurance engagement in connection with the consolidated sustainability reporting pursuant to Section 267a UGB (hereafter “sustainability reporting”) in the Group management report in section 8. Sustainability report for the financial year 2025/26 of the

**DO & CO Aktiengesellschaft,
Vienna**

(hereinafter also referred to as „DO & CO” or „Company”).

Conclusion with limited assurance

Based on our procedures performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the consolidated sustainability reporting pursuant to Section 267a UGB (hereafter „sustainability reporting”) in the Group management report in section 8. Sustainability report is not prepared, in all material respects, in compliance with:

- the legal requirements of the Austrian Sustainability Reporting Act (Sections 267a of the Austrian Commercial Code (UGB)),
- the requirements of the delegated regulation (EU) 2023/2772 (hereinafter referred to as “ESRS”),
- the reporting requirements according to Article 8 of the EU Regulation 2020/852 (hereinafter referred to as „EU-Taxonomy-Regulation”), and
- the process carried out by the company to identify the information to be included in the consolidated sustainability reporting in accordance with the legal requirements and standards for sustainability reporting (hereinafter referred to as “double materiality assessment process”); with the description set out in disclosure “IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities” in the currently valid version.

Basis for conclusion with limited assurance

Our limited assurance engagement on the sustainability reporting was conducted in accordance with the statutory requirements and Austrian Standards on Other Assurance Engagements and additional expert opinions as well as the International Standard on Assurance Engagements (ISAE 3000 (Revised) applicable to such engagements. An independent assurance engagement with the purpose of expressing a conclusion with limited assurance (“limited assurance engagement”) is substantially less in scope than an independent assurance engagement with the purpose of expressing a conclusion with reasonable assurance (“reasonable assurance engagement”), thus providing reduced assurance.

Our responsibility under those requirements and standards is further described in the “Responsibility of the auditor of the consolidated sustainability reporting” section of our assurance report.

We are independent of the Group in accordance with the Austrian professional regulations and we have fulfilled our other ethical responsibilities in accordance with these requirements.

This report is a translation of the original report in German, which is solely valid.

Our audit firm is subject to the provisions of KSW-PRL 2022, which essentially corresponds to the requirements of ISQM 1, and applies a comprehensive quality management system, including documented policies and procedures for compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained up to the date of the limited assurance report is sufficient and appropriate to provide a basis for our conclusion as of that date.

Other information

Management is responsible for the other information. The other information comprises all information included in the Annual Financial Report but does not include sustainability reporting and our independent assurance report.

Our conclusion on the sustainability reporting does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our limited assurance engagement on the sustainability reporting, our responsibility is to read the other information when available and, in doing so, consider whether the other information is materially inconsistent with the sustainability reporting or our knowledge obtained in the limited assurance engagement or otherwise appears to be misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this context.

Responsibility of the management

Management is responsible for the preparation of a sustainability reporting including the determination and implementation of the double materiality assessment processes in accordance with legal requirements and standards. This responsibility includes:

- identification of the actual and potential impacts, as well as the risks and opportunities associated with sustainability aspects and assessing the materiality of these impacts, risks and opportunities,
- preparing of a sustainability reporting in compliance with the requirements of the legal requirements of the Austrian Sustainability Reporting Act pursuant to section 267a UGB, including compliance with the ESRS,
- inclusion of disclosures in the [consolidated] sustainability reporting in accordance with the EU-Taxonomy-Regulation, and
- designing, implementing and maintaining of internal controls that management consider relevant to enable the preparation of sustainability report that is free from material misstatement, whether due to fraud or error; and to enable the double materiality assessment process to be carried out in accordance with the requirements of the ESRS.

This responsibility includes also the selection and application of appropriate methods for sustainability reporting and the making of assumptions and estimates for individual sustainability disclosures that are reasonable in the circumstances.

The Audit Committee is responsible for overseeing the materiality assessment process and the preparation of the sustainability reporting.

Inherent limitations in the preparation of sustainability reporting

This report is a translation of the original report in German, which is solely valid.

When reporting forward-looking information, the company is obliged to prepare this forward-looking information based on disclosed assumptions about events that could occur in the future and possible future actions by the company. Actual results are likely to differ as expected events often do not occur as assumed.

When determining the disclosures in accordance with the EU-Taxonomy-Regulation, the management is obliged to interpret undefined legal terms. Undefined legal terms can be interpreted differently, also regarding the legal conformity of their interpretation and are therefore subject to uncertainties.

Responsibility of the auditor of the sustainability reporting

Our objectives are to plan and perform a limited assurance engagement to obtain limited assurance about whether the sustainability reporting, including the procedures performed to determine the information to be reported and the reporting in accordance with the EU-Taxonomy, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on this sustainability reporting.

In a limited assurance engagement, we exercise professional judgement and maintain professional scepticism throughout the assurance engagement.

Our responsibilities include

- performing risk-related assurance procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify disclosures where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of expressing a conclusion on the effectiveness of the Group's internal controls;
- design and perform assurance procedures responsive to disclosures in the sustainability reporting, where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Procedures - Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the sustainability reporting.

Our engagement does not include the assurance of prior period figures, printed interviews or other additional voluntary information of the company, including references to websites or other additional reporting formats of the company.

The nature, timing and extent of assurance procedures selected depend on professional judgement, including the identification of disclosures likely to be materially misstated in the sustainability reporting, whether due to fraud or error.

In conducting our limited assurance engagement on the sustainability reporting, we proceed as follows:

- We obtain an understanding of the company's processes relevant to the preparation of sustainability reporting.

This report is a translation of the original report in German, which is solely valid.

- We assess whether all relevant information identified by the double materiality assessment process carried out by the company has been included in the sustainability reporting.
- We evaluate whether the structure and presentation of the sustainability reporting is in compliance with the requirements of the statutory provisions of the Austrian Sustainability Reporting Act as of section 267a UGB, including the ESRS.
- We perform inquiries of relevant personnel and analytical procedures on selected disclosures in the sustainability reporting.
- We perform risk-oriented assurance procedures, on a sample basis, on selected disclosures in the sustainability reporting.
- We reconcile selected disclosures in the sustainability reporting with the corresponding disclosures in the consolidated financial statements and Group management report.
- We obtain evidence on the methods for developing estimates and forward-looking information.
- We obtain an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in sustainability reporting.

Auditor responsible for the assurance engagement

The auditor responsible for the assurance engagement of the sustainability reporting is Mr. Mag. Yann Georg Hansa.



Vienna

9th June 2025

KPMG Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

signed by:
Mag. Yann Georg Hansa
Wirtschaftsprüfer
(Austrian Chartered Accountant)

Statements by all Legal Representatives Pursuant to Section 124 Austrian Stock Exchange Act

We confirm to the best of our knowledge

1. that the consolidated financial statements of DO & CO Aktiengesellschaft prepared in conformity with the relevant accounting standards provide a fair representation of the Group's assets and liabilities, financial situation and results of operations;
2. that the Group management report shows the course of business, operating result and position of the Group so that a fair representation of the assets and liabilities, financial situation and results of operations is provided, and that the Group management report describes the main risks and uncertainties to which the Group is exposed.

We confirm to the best of our knowledge

1. that the financial statements of the parent company prepared in conformity with the relevant accounting standards provide a fair representation of the Company's assets and liabilities, financial situation and results of operations;
2. that the management report shows the course of business, operating result and position of the Company so that a fair representation of the assets and liabilities, financial situation and results of operations is provided, and that the management report describes the main risks and uncertainties to which the company is exposed.

Vienna, 8 June 2026

The Management Board:

Attila Dogudan m.p.
Chairman of the Management Board
Chief Executive Officer

Mag. Johannes Echeverria m.p.
Member of the Management Board
Chief Financial Officer

Mag. Bettina Höfinger m.p.
Member of the Management Board
Chief Legal Officer

Attila Mark Dogudan m.p.
Member of the Management Board
Chief Commercial Officer

Glossary

				Business Year 2025/2026	Business Year 2024/2025
EBITDA margin in %	EBITDA	m€	300.63	12.2%	11.4%
	External revenue	m€	2,461.59		
EBIT margin in %	EBIT	m€	212.28	8.6%	8.0%
	External revenue	m€	2,461.59		
Return on sales in %	Result before income tax	m€	190.47	7.7%	6.6%
	External revenue	m€	2,461.59		
Adjusted equity in m€	+ Shareholders' equity	m€	570.51	543.05	435.98
	- (proposed) dividend payment	m€	27.46		
Equity ratio in %	Adjusted equity	m€	543.05	42.7%	35.8%
	Total capital	m€	1,273.10		
Return on equity (ROE) in %	Result after income taxes	m€	137.32	28.1%	30.0%
	Ø adjusted equity 1	m€	488.36		
Debt (financial liabilities) in m€	+ Bond	m€	0.00	255.66	343.02
	+ Other financial liabilities (non-current)	m€	205.57		
	+ Current loans	m€	13.90		
	+ Current lease liability	m€	36.19		
	+ Liabilities directly allocable to non-current assets held for sale	m€	0.00		
Net debt (net financial liabilities) in m€	+ Debt	m€	255.66	14.86	168.85
	- Cash and cash equivalents	m€	240.80		
Net debt to EBITDA	Net debt	m€	14.86	0.05	0.64
	EBITDA	m€	300.63		
Net gearing in %	Net debt	m€	14.86	2.7%	38.7%
	Adjusted equity	m€	543.05		
Surplus cash in m€	+ Cash and cash equivalents	m€	240.80	164.11	106.24
	- 2% of revenue	m€	49.23		
	- (proposed) dividend payment	m€	27.46		
Net working capital in m€	+ Current assets	m€	648.63	6.96	-32.20
	- Current provisions and liabilities	m€	450.10		
	- Surplus cash	m€	164.11		
	- Assets held for sale	m€	0.00		
	- (proposed) dividend payment	m€	27.46		
Free cash flow in m€	+ Cash flow from operating activities	m€	244.08	225.88	125.23
	+ Cash flow from investing activities	m€	-18.20		
Basic EPS (Earnings per Share) in €	Net result	m€	105.77	9.63	8.42
	Number of shares	Mpie	10.98		
Diluted earnings per share (in €)	Net Result (used to determine diluted earnings)	m€	105.77	9.63	8.41
	Weighted average of shares issued + weighted average of potential shares	m€	10.98		
Price / Earnings ratio	Share price at the end of the period	€	162.00	16.82	19.37
	EPS	€	9.63		
Tax ratio in %	Income tax	m€	-53.15	27.9%	24.0%
	Result before income tax	m€	190.47		
Adjusted EBIT in m€	EBIT	m€	212.28	212.28	183.60
	- Rent income from investment property	m€	0.00		
	+ Cost from investment property	m€	0.00		
Capital employed in m€	+ Adjusted equity	m€	543.05	552.24	539.85
	+ Non-current provisions and liabilities	m€	252.49		
	- Cash and cash equivalents	m€	240.80		
	- Investment property	m€	2.50		
Return on capital employed (ROCE) in %	Adjusted EBIT	m€	212.28	39.6%	40.4%
	Ø Capital employed 1	m€	535.87		

1 ... Calculated as the average amount by the end of the past four quarters and the amount at the beginning of the period under review