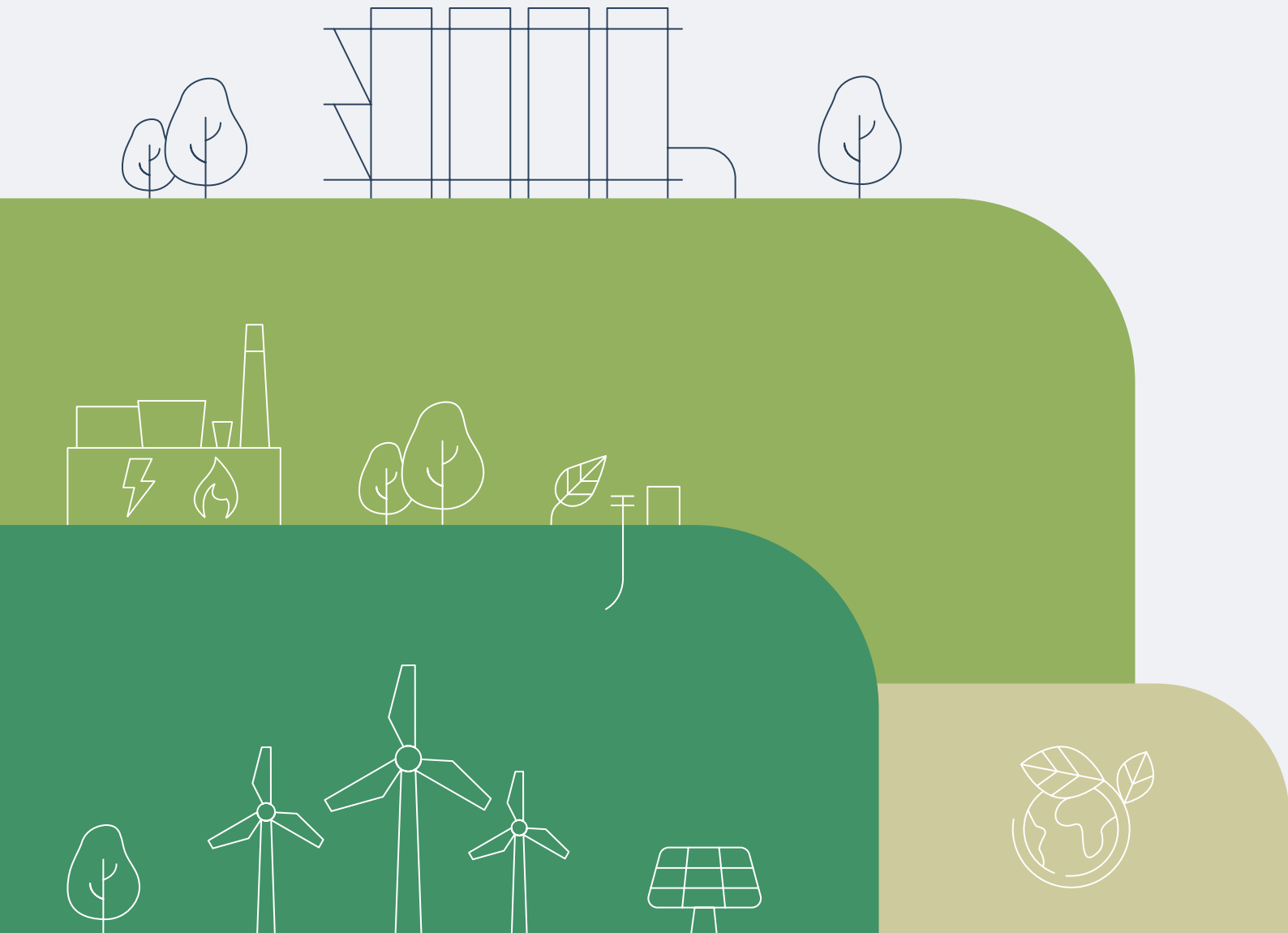
AUSTRIA AG
Renewables and Gas

FINANCIAL YEAR 2025

SUSTAINABILITY REPORT



1 INTRODUCTION

1.1 Foreword

To whom it may concern,

In today's turbulent global environment – marked by geopolitical tensions, disruptive changes, and growing uncertainties, including in energy supply – long-term perspectives and reliable partnerships are particularly important. At RAG Austria AG, we are committed to providing transparent information about our business activities, priorities, measures, and sustainability developments on a voluntary basis, reflecting our sense of responsibility.

The last few years, marked by ongoing crises such as a global pandemic, the war in Ukraine, and rapidly advancing climate change, have impressively demonstrated how closely energy supply, geopolitical challenges, and economic performance are linked. While public debate is increasingly focused on a purely renewable energy supply, the importance of fossil fuels, especially natural gas, for global and European energy supply remains high. This relevance needs to be evaluated with greater realism and objectivity in public discourse. For example, demand for industrial processes and peak load periods will remain significant in the future. A secure and affordable energy supply is only possible if system constraints are recognized. For example, the current lack of long-term storage capacity for solar power means that solar, wind, and hydroelectric power must be curtailed in the summer, leaving them unused. This makes it even more important to push for technically and economically viable solutions to store excess solar power for the winter and make it available in the long term. We therefore need to undertake an honest assessment of the current regulatory and market framework conditions, without euphemism or unrealistic promises. Domestic production of crude oil and natural gas remains essential for security of supply and domestic economic value generation, as it is carried out to the highest standards and with lower CO_2 emissions than all imports.

As one of Europe's leading independent gas storage operators, RAG Austria AG has a special responsibility and a systemic role as critical infrastructure in the face of natural gas supply restrictions and changing energy flows in Europe. By acting quickly, we were able to continuously guarantee the security of supply and thus once again demonstrate our capabilities. We connected Haidach – our largest energy storage facility, with a storage volume of 2.98 billion cubic meters – to the Austrian grid as the storage operator in accordance with legal

requirements. Freed-up storage capacities were again made available on the market through our subsidiary RAG Energy Storage GmbH (RES for short), and some were used as strategic gas reserves. Both the regular operation and the high availability of our facilities, as well as the precise provision of energy for our customers – and thus for the people of Austria and Central Europe – were and are guaranteed at all times.

Focus on sustainable energy mining

Our strategic focus on the security of supply is at the heart of our business activities and has proven both right and necessary, especially in recent years of crisis. Our infrastructure and services, along with the associated investments and the continuous expansion of storage solutions, have directly benefited Central Europe, its economy, and consumers. This experience confirms our sustainable approach, which is firmly embedded in our corporate strategy.

At the same time, we are consistently pursuing the goal of gradually making our services for the secure supply of energy climate-neutral. This is realized, for example, through the use of photovoltaic systems, hydrogen production and storage as an energy source, and the use of these energy sources for electricity and heat generation in our H_2 combined heat and power plants for our own energy supply. With our technology solutions, we also want to show our customers in Austria and Central Europe practical ways to achieve climate neutrality and to push forward these goals together.

Renewables and gas: Shaping the energy future

Our work focuses on combining security of supply with climate responsibility, or "renewables and gas." We are making our contribution by further developing existing storage infrastructure, enabling new applications, and entering partnerships with industry and research. We are actively shaping the energy future: technology-neutral, practical, and responsible. Closely linked to the sustainable management of our underground porous natural gas storage, which in the future will also be increasingly used for hydrogen and green gas, we are committed to effective interaction among the generation, conversion, storage, and use of green energy. The energy transition can only succeed if we manage to

store excess summer solar energy for winter use in the form of hydrogen, using it directly or as green electricity for industry, heating, and mobility during periods of low sun and wind. However, this requires room for innovation, cross-industry cooperation, appropriate regulatory frameworks, and technology neutrality.

Exploring new opportunities

For us, sustainability is not merely a concept, but an integral part of our daily work in all areas. We strive to achieve improvements along the entire value chain and further develop the energy industry and its technologies toward CO_2 neutrality with our innovative strength, step by step, with foresight and responsibility.

Looking at what we have achieved confirms that we are on the right path to a sustainable energy future. On this basis, we are working on specific projects that address our key economic, social, and environmental issues and contribute to the ongoing development of our sustainability management. In our sustainability report, we show what we are achieving in the context of sustainability and security of supply, take stock, present the specific measures we are taking to become even better, and introduce you to our pioneering demonstration projects. We invite you to continue this path with us and explore new opportunities together.

The Management Board of RAG Austria AG

Markus Mitteregger
CEO and Spokesperson of the Executive Board

Michael Längle
CFO

KEY FACTS 2025

Availability of facilities

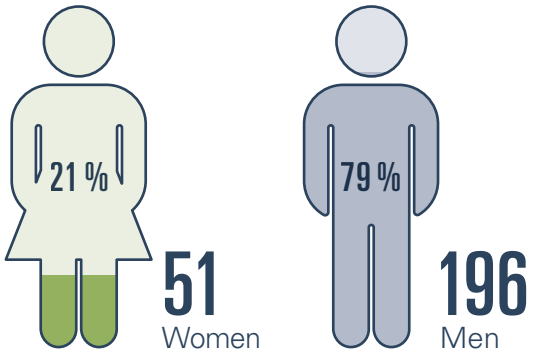
99.98 %

Storage data

73.5 TWh or 6.4 billion cu m
Working gas volume

32.4 GW or 2.8 million cu m per hour
Withdrawal capacity

Number of employees



51 Women

196 Men

Renewable electricity generation from PV

1,878 MWh

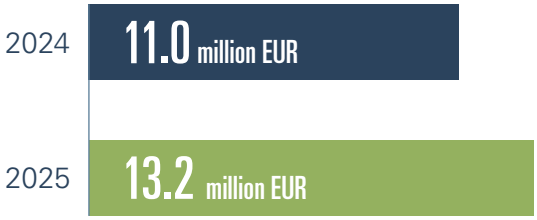
+ 432 MWh compared to 2024

The average length of service is **12.6 years.**

Low employee fluctuation

2.4 %

Research expenses



2 GENERAL INFORMATION

2.1 Scope of the report

This sustainability report provides a transparent overview of how RAG Austria AG (hereafter RAG) fulfills its environmental, social, and economic responsibilities. It provides information on the key issues, targets, and actions implemented or planned during the reporting period. The aim is to provide stakeholders with a clear insight into RAG's progress, challenges, and plans, and to lay the groundwork for open dialogue on sustainable development.

RAG has been reporting on its sustainability ambitions on a voluntary basis since 2018, most recently for 2021/22. While the recognized international GRI Standard was initially used as a guideline, RAG's legal situation changed with the introduction of the EU Directive on Sustainability Reporting (CSRD). The reporting obligation originally applicable to RAG from 2025 was initially postponed to 2027 by the EU Commission's Omnibus Initiative and has since been repealed following the amendment of the CSRD.

As RAG will no longer be subject to the mandatory reporting requirement, a conscious decision was made to apply the VSME Standard[1] (Voluntary Sustainability Reporting Standard for non-listed small and medium-sized enterprises)

[1] Recommendation of the EU Commission C(2025) 4984 final of July 30, 2025

recommended by the EU Commission for the preparation of the sustainability report for the 2025 financial year. This will ensure that the ESG aspects relevant to RAG can be prepared and presented clearly and transparently.
The VSME Standard provides a clear, practical framework for sustainability reporting and enables transparency and comparability with stakeholders to be maintained.

Modules A (Basic Module) and B (Comprehensive Module) were implemented and supplemented with company- and industry-specific information in order to adapt the report to the specific features of RAG's business model. As a large company, RAG therefore discloses significantly more information than required by the VSME Standard.

The report covers both RAG's own business activities and its upstream and downstream value chain. The scope of consolidation and reporting period corresponds to the consolidated financial statements. Due to RAG's operational control, the greenhouse gas emissions inventory covers the total GHG emissions of the joint operations UGS-7Fields and UGS-Haidach. Therefore, this report contains information about RAG and all the subsidiaries listed below. Unless otherwise stated, all KPIs given for RAG refer to the consolidated group.

Included subsidiaries:

- RAG Energy Storage GmbH, short RES, based at Canovagasse 5, 1010 Vienna, is a wholly owned subsidiary of RAG. As a storage company, RES specializes in marketing storage services and is actively promoting the energy transition through innovative projects for seasonal hydrogen storage.

- REP GmbH (REP for short), based at Schwarzenbergplatz 16, 1015 Vienna, is a wholly owned subsidiary of RAG.
  REP promotes the use of crude oil as a valuable resource. Its advanced extraction technology supports regional security of supply and strengthens the energy system through local raw material production.

The report considers short- (< 1 year), medium- (1 – 5 years), and long-term (> 5 years) time horizons. Different time periods apply to the climate risk and vulnerability analysis (2030, 2050, 2100).

In the 2025 reporting year, no use was made of the option to omit certain information relating to intellectual property, know-how, or innovations. All relevant information in accordance with the VSME Standard was disclosed fully and transparently.

2.2 About RAG Austria

RAG is Austria's largest energy storage company and one of Europe's leading independent storage operators, headquartered in Vienna. As a partner in renewable energies, RAG develops pioneering technologies for green gas and hydrogen.

2.2.1 Company profile

Legal form

RAG is a non-listed public limited company based in Austria. The company's main focus is the storage, conversion, processing, and supply of gaseous energy sources based on demand. The production of crude oil and natural gas in Upper Austria and Salzburg from already discovered underground sandstone reservoirs is essential to ensure their responsible long-term use. In addition to natural gas production, RAG is increasingly focusing on new technologies, such as power-to-gas, for the production of green gas, i.e., hydrogen via water and methane electrolysis.

RAG's core activities are covered under the following NACE codes, which the EU uses as economic classification codes to classify the economic activities of companies systematically: 06.10 "Extraction of crude petroleum" and 06.20 "Extraction of natural gas," 35.21 "Gas production" (production of hydrogen through water and methane electrolysis) as well as 35.23 "Gas transmission through pipelines" and 35.24 "Gas storage for supply purposes" (storage of natural gas and hydrogen).

Ownership structure

RAG is a public limited company that focuses on long-term stability and regional roots. EVN AG, a leading energy company in Austria, holds a 50.025% majority stake, with Uniper Global Commodities SE holding a further 29.975 %. Energie Steiermark Kunden GmbH and Salzburg AG each hold 10 % of the shares. This structure brings together strong partners from the energy sector and ensures a forward-looking, environmentally and socially responsible approach.

Joint ventures

Haidach natural gas storage facility

The Haidach natural gas storage facility was developed, planned, and constructed by RAG under its own concession and project management. Since commissioning, RAG has been responsible for comprehensive technical operations management. The German SEFE Group (SEFE Securing Energy for Europe GmbH and SEFE Energy Holding GmbH) holds approximately 56 % of the stake in the storage facility. SEFE Storage GmbH and RES market the storage capacities.

7Fields natural gas storage network

The 7Fields storage network was developed, planned, and built by RAG under its own concession and project management. RAG has been responsible for all technical operations since then. The German company Uniper Energy Storage GmbH holds a 50 % stake. Uniper Energy Storage GmbH and RES market the capacities.

Silenos Energy Geothermie Garching-Alz

Silenos Energy Geothermie Garching a. d. Alz GmbH & Co KG is a joint venture between RAG and the European construction services provider STRABAG SE. The company combines RAG's decades of underground geology and deep-drilling expertise with STRABAG's expertise in power plant construction. The aim is to ensure safe plant operation, extract heat for the local district heating network, and, if necessary, expand the plant.

Locations

RAG's main business activities are located in Austria. The following table lists all of RAG's operating and storage sites. The specification of the respective geographical coordinates has been omitted.

Locations	ZIP	City	Country
RAG underground gas storage Puchkirchen	4851	Gampern	Austria
RAG underground gas storage Haidach	5204	Straßwalchen	Austria
RAG underground gas storage Nussdorf-Nord	5114	Göming	Austria
RAG underground gas storage Zagling	5204	Straßwalchen	Austria
RAG underground gas storage Oberkling	5224	Auerbach	Austria
RAG underground gas storage Pfaffstätt	5223	Pfaffstätt	Austria
RAG underground hydrogen storage Rubensdorf	4880	Berg im Attergau	Austria
RAG underground hydrogen storage Pilsbach	4840	Unterpilsbach	Austria
RAG Kremsmünster operating site	4550	Kremsmünster	Austria
RAG Vienna head office	1010	Wien	Austria
RAG Gampern operating site	4851	Gampern	Austria
RAG Lengau operating site	5211	Friedburg	Austria
RAG Ried operating site	4921	Hohenzell	Austria
RAG warehouse Pettenbach	4643	Pettenbach	Austria

Financial KPIs

The financial figures presented below comprise the companies of RAG.

Financial KPIs (€ million)	2024	2025
Total assets	711.7	666.1
Revenue	704.4	755.8
Equity	323.1	326.1
Operating profit (EBIT)	112.0	102.1
Earnings after taxes	80.6	74.4
Total investments (cash flow from investing activities)	19.9	22.5

RAG is active in several fossil fuel sectors and generated the following revenues as of December 31, 2025:

Revenue from fossil fuels (€ million)	2024	2025
Total fossil fuels*	672.0	719.0
of which gas	640.8	695.3
of which oil	31.2	23.7

* Due to its business activities in the gas sector, RAG is excluded from certain EU benchmarks that are in line with the Paris Climate Agreement, pursuant to Art. 12 (1) (f) (EU) Regulation 2020/1818, as more than 50% of its revenues are generated from the production, trade, and storage of natural gas.

Number of employees

As of December 31, 2025, RAG employs a total of 247 people[2] (compared to 249 in 2024). This calculation only accounts for the company's own workforce. External workers, such as temporary agency workers, are not included in this calculation.

Sustainability Certifications

RAG operates an energy management system certified to ISO 50001, designed to ensure efficient energy use across all areas of the company. Specific measures to improve energy efficiency are derived from the annual energy report and the performance indicators it contains and subsequently implemented.

[2] Headcount

2.2.2 Management structure

Executive Board

The Executive Board is the highest management body, manages the business, and represents RAG externally. The rules of procedure govern the distribution of responsibilities and cooperation within the Executive Board. The distribution of responsibilities within the Executive Board defines the areas of responsibility of its members, without prejudice to the Executive Board's overall responsibility. The Supervisory Board appoints the members of the Executive Board following an open selection process. Markus Mitteregger has been a member of the Executive Board of RAG since 2003 and, since 2008, the CEO and Spokesperson of the Executive Board. Michael Längle was appointed Chief Financial Officer of RAG in 2011.

RAG's two business areas, "Midstream" and "Field Operations," report to CEO Markus Mitteregger. Central group functions, including Strategic Planning, Business Development, Concession and Regulatory Affairs Management, Engineering for Renewables and Gas, Underground Technology & Storage Development, and Legal, supplement these operational areas. In addition, the Corporate Communications department provides support. CFO Michael Längle is responsible for the group functions Energy Services & Energy Trading, Finance and Accounting, Human Resources, Internal Audit & Strategic Safety Management, Controlling, Procurement, and Information Technologies, including Information Security, Risk Controlling, and Health, Safety & Environment.

The following table shows the total number of members of the RAG Executive Board and its composition.

Executive Board	2024	2025
Total number of Executive Board members	2	2
Percentage of men	100 %	100 %
Percentage of women	0 %	0 %

The Supervisory Board of RAG has appointed Robert Dick as a member of the Executive Board responsible for finance with effect from April 1, 2026. He succeeds Michael Längle, who is retiring from active professional life at the end of March 2026.
Peter Pichler and Siegfried Kiss have been appointed as authorized signatories at RAG.

Supervisory Board

The members of the Supervisory Board are appointed at the Annual General Meeting of the owners' representatives (personal mandate) or delegated by the works council. The Supervisory Board approves business transactions requiring approval (in accordance with the Executive Board's rules of procedure), receives regular reports on business development, and monitors them. Committees such as the Audit Committee (mandatory under the Austrian Stock Corporation Act) meet at regular intervals, while other committees, such as the Labor or Personnel Committee, are held as required.

Supervisory Board members:

- Mag. Stefan Szyszkowitz, MBA,
  Maria Enzersdorf
  Chairman of the Supervisory Board
- Dr. Axel Wietfeld, Essen
  Deputy Chairman
- DI Stefan Stallinger, Maria Enzersdorf
- MMag. Michael Baminger, Salzburg,
  until March 17, 2025
- DI (FH) Mag. (FH) Martin Graf, MBA, Graz,
  from March 17, 2025

Delegated by the works council:

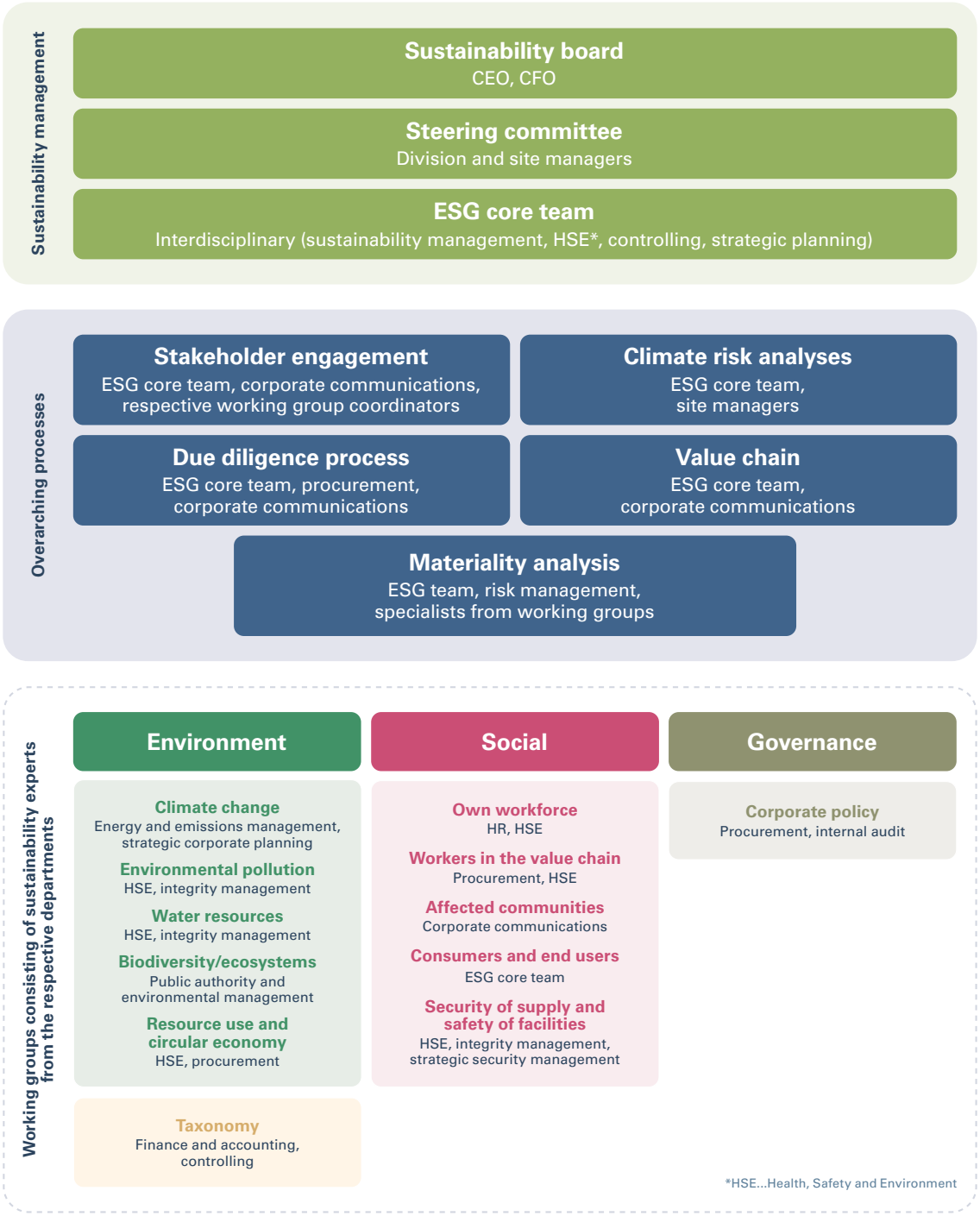
- DI Dr. Johannes Pichelbauer, Vienna
- Mag. Anneliese Neubacher-Firmhofer,
  Gampern, Upper Austria,
  until November 17, 2025
- Stefan Hofbauer, Gampern, Upper Austria,
  from November 17, 2025

ESG organization

An effective sustainability organization within a company is based on clearly defined responsibilities. For this reason, the sustainability management function was created at RAG to enable effective management of relevant tasks and to ensure the rigorous implementation of actions to achieve sustainability targets.

Sustainability should be an integral part of the corporate structure, anchoring it permanently across all areas and actively living it in the everyday work of all employees.

The ESG organization implemented at RAG in 2024, as illustrated below, has an interdisciplinary structure and includes representatives from various RAG departments.



As the highest management body, the Executive Board is responsible for the company's overall sustainability strategy. It defines the strategic objectives, initiates appropriate implementation measures, and serves as the top of the ESG organization through the Sustainability Board. The Steering Committee ensures that sustainability activities are consistent with the strategic ESG objectives and monitors their operational implementation.

The ESG core team coordinates ESG issues across the company, provides technical and organizational support to the ESG organization, and ensures the implementation of ESG targets. The ESG working groups implement specific measures, monitor their progress, and contribute their respective technical expertise.

2.3 Strategy, business model, and value chain

2.3.1 Strategy and business model

Sustainability strategy

RAG focuses on the storage of gaseous energy sources to secure energy supplies and on the development of sustainable gas technologies for the future. RAG is convinced that the energy supply of the future will be low-emission, technology-neutral, and interconnected. With its technological expertise, innovative capability, and many years of experience, RAG is making an active contribution to the development of a sustainable energy system.

RAG's forward-looking strategy includes transitioning from the mining of fossil hydrocarbons to sustainable energy mining. Key elements include:

- Use of existing reservoirs in Upper Austria and Salzburg as energy storage facilities
- Local production of crude oil for non-energy purposes and natural gas with high environmental standards
- Production of hydrogen using electrolysis technologies
- Market-driven construction of underground hydrogen storage facilities
- Provision of (underground) services for geothermal energy

This further development diversifies RAG's business model and creates growth potential in the changing energy market.

One strategic focus is supporting the energy transition through power-to-gas technology: intermittent electricity generated from wind and solar power is converted into storable gas to ensure seasonal energy availability. RAG is specifically investing in the development of storage technologies and processes, such as methane electrolysis, enabling the CO_2-free use of global methane reserves to produce hydrogen and solid carbon. These technologies have high scaling potential beyond Austria.

The long-term climate objective: net zero for direct GHG emissions (Scope 1) by 2040. Planned projects for hydrogen production and storage not only support RAG's own renewable energy supply but also help reduce emissions along the value chain (Scope 3).

The sustainability strategy is an integral part of the corporate strategy and includes environmental, social, and responsible corporate governance issues. RAG promotes a safe and healthy working environment to leverage its employees' expertise for the future of energy, ensure a high level of employee satisfaction, and thereby strengthen their loyalty to RAG.

High compliance standards, transparent management, and open communication are essential for a responsible company. The aim is to establish clear processes for fulfilling due diligence obligations, integrate them consistently into everyday work, and communicate them transparently to relevant stakeholders.

Shaping the energy future with RAG

Security of supply

Provision of reliable and demand-oriented energy supply services for B2B customers based on gas & storage

Energy storage

Safe operation of large-volume underground gas storage facilities and long-term transformation of existing natural gas storage facilities towards hydrogen

Energy transition

Market-compliant construction of underground hydrogen storage facilities to enable the energy transition and the necessary seasonal transfer (from summer sun to winter heat)

Hydrogen production

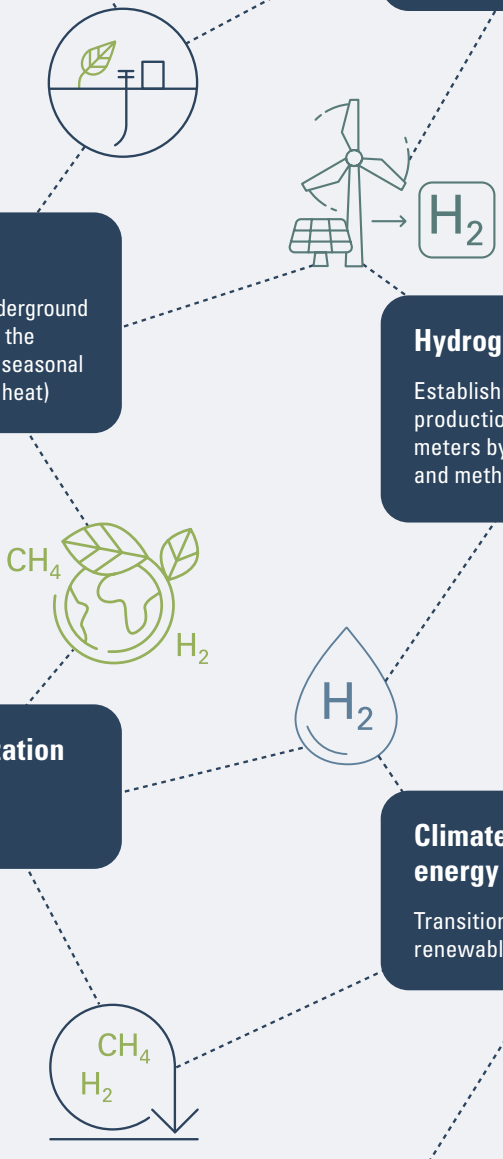
Establishment of domestic hydrogen production amounting to 500 million cubic meters by 2032 through water electrolysis and methane splitting

Sustainable reservoir utilization

Use of depleted reservoirs through H_2 storage

Climate-neutral in-house energy supply

Transition of our own energy supplies to renewable energy by 2040 (Scope 1)



Sustainable Development Goals

RAG has been committed to the United Nations Sustainable Development Goals (SDGs) for many years. Through its core competencies, it already makes a positive contribution to SDGs 7, 8, 9, 12, and 13. Based on the current materiality analysis and the material topics identified therein, SDGs 3, 4, 5, and 17 have also been included in the strategic focus.

SDG 3: Good health and well-being – Ensure healthy lives and promote well-being for all at all ages.

RAG promotes prevention, safety, and a healthy working environment through its holistic health management program. The company's internal health program offers annually changing thematic focuses and initiatives to ensure accessible services to medical examinations and consultations. A wide range of services and programs raise awareness of physical and mental health.

SDG 4: Quality education – Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

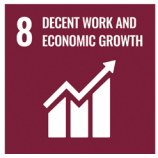
RAG promotes the continuous development of its employees through targeted training and further education measures. A modern learning management system and a wide range of development opportunities enable equal learning and growth opportunities for all. Emphasis is placed on strengthening technical and leadership skills and the responsible use of new technologies. Regular exchange formats and training courses foster an open, learning-oriented corporate culture.

SDG 5: Gender equality – Achieve gender equality and empower all women and girls.

RAG promotes equality and equal opportunities through fair personnel policies and equal pay for equal work. Diversity, inclusion, and mental health are firmly embedded in the corporate culture. By signing the *Diversity Charter* and the *EqualitA seal of approval,* RAG is committed to a respectful, discrimination-free working environment. Different perspectives enrich cooperation and are seen as strengthening innovative power. RAG's equal opportunities officer ensures equal opportunities are maintained and discrimination is actively prevented across the company.

SDG 7: Affordable and clean energy – Ensure access to affordable, reliable, sustainable, and modern energy for all.

Providing affordable energy in line with demand and ensuring security of supply is RAG's core business. All efforts are focused on continuing to provide energy securely and sustainably for both customers and their customers in the future.



SDG 8: Decent work and economic growth – Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.

As a responsible employer and regional client, as well as a research and cooperation partner for universities and companies, RAG contributes to economic value generation in Austria and Central Europe and ensures the development and maintenance of technical and scientific expertise and know-how in energy and decarbonization technologies.

SDG 9: Industry, innovation, and infrastructure – Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.

With its safe and resilient infrastructure, RAG ensures the security of supply in Austria and Central Europe and invests in infrastructure to store and supply renewable energy seasonally, in large volumes, and throughout the year.

SDG 12: Responsible consumption and production patterns – Ensure sustainable consumption and production patterns.

RAG strives to use resources as efficiently as possible, minimize adverse environmental impacts at its storage facilities, consider the entire life cycle when procuring products, and raise awareness of sustainability issues in the supply chain. The creation of large-volume hydrogen storage facilities will also enable the establishment and expansion of the hydrogen economy and the year-round, low-emission use of hydrogen as a fuel and raw material.

SDG 13: Climate action – Take immediate action to combat climate change and its impacts.

RAG will contribute to climate protection through its research projects on the storage and conversion of renewable energy, aiming to achieve climate-neutral operation of its facilities in the long term.

SDG 17: Partnerships for the goals – Strengthen the means of implementation and revitalize the global partnership for sustainable development.

For many years, RAG has been entering into cross-sector, transnational partnerships with renowned companies and research institutions. The aim is to develop forward-looking technologies to enable the production, conversion, storage, and use of green gas, especially hydrogen, worldwide.

Products and services

Core business

The company's main focus is on the storage, conversion, and demand-oriented supply of gaseous energy sources. In this way, RAG makes an important contribution to achieving climate targets, the European Union's strategic security-of-supply goals, and the sustainable supply of energy and raw materials in Austria.

With a working gas volume of around 6.4 billion cubic meters, RAG accounts for around 6 % of all EU-wide gas storage capacity. In addition, RAG processes natural gas for customers, thus providing high-performance, large-volume energy for electricity, heat, and mobility as needed.

Innovation and transformation

A large proportion of the RAG natural gas reservoirs that have been developed have already been converted into underground energy storage facilities that can provide flexible and powerful energy.

In this way, RAG is living up to its vision of "sustainable energy mining" and thus significantly strengthening the security of supply in Austria and Central Europe. In the future, storage facilities will also be able to store green gas and hydrogen on a sustainable, large-scale basis on a seasonal basis, so that they can be processed at any time and made available at the required output.

For over a decade, RAG has been actively promoting the development and demonstration of seasonal hydrogen storage and energy technologies related to green gas. As long as there is a lack of suitable political framework conditions and investment incentives for expanding hydrogen infrastructure, natural gas will remain an indispensable energy source in the energy mix, especially for industry and for electricity and heat generation in gas-fired power plants.

Raw material production and security of supply

In Upper Austria and Salzburg, RAG produces natural gas primarily to meet its own and regional demand. Its subsidiary REP extracts domestic crude oil in accordance with the highest environmental and safety standards, reducing import dependencies and emissions through short transport routes.

In addition, RAG operates a strategically important tank storage facility that enables crude oil and mineral oil importers to meet their legally required strategic reserves.

Key markets

RAG's most important markets are Austria and southern Germany, as RAG is operationally anchored in Austria, operates its energy infrastructure there, and reliably supplies southern Germany through its direct grid connection.

Key business relationships

RAG's business activities mainly involve B2B transactions.

RAG's key customer groups include national and international energy suppliers, gas traders, industrial companies, and the Republic of Austria through the provision of a state-owned strategic gas reserve, as well as crude oil and mineral oil importers who use the tank storage facility to store mandatory emergency reserves.

RAG's only business relationships in the B2C sector are through its public natural gas filling stations in Gampern and Kremsmünster (Upper Austria). These unmanned self-service stations are open around the clock and can be used by both business and private customers.

Supplier relationships

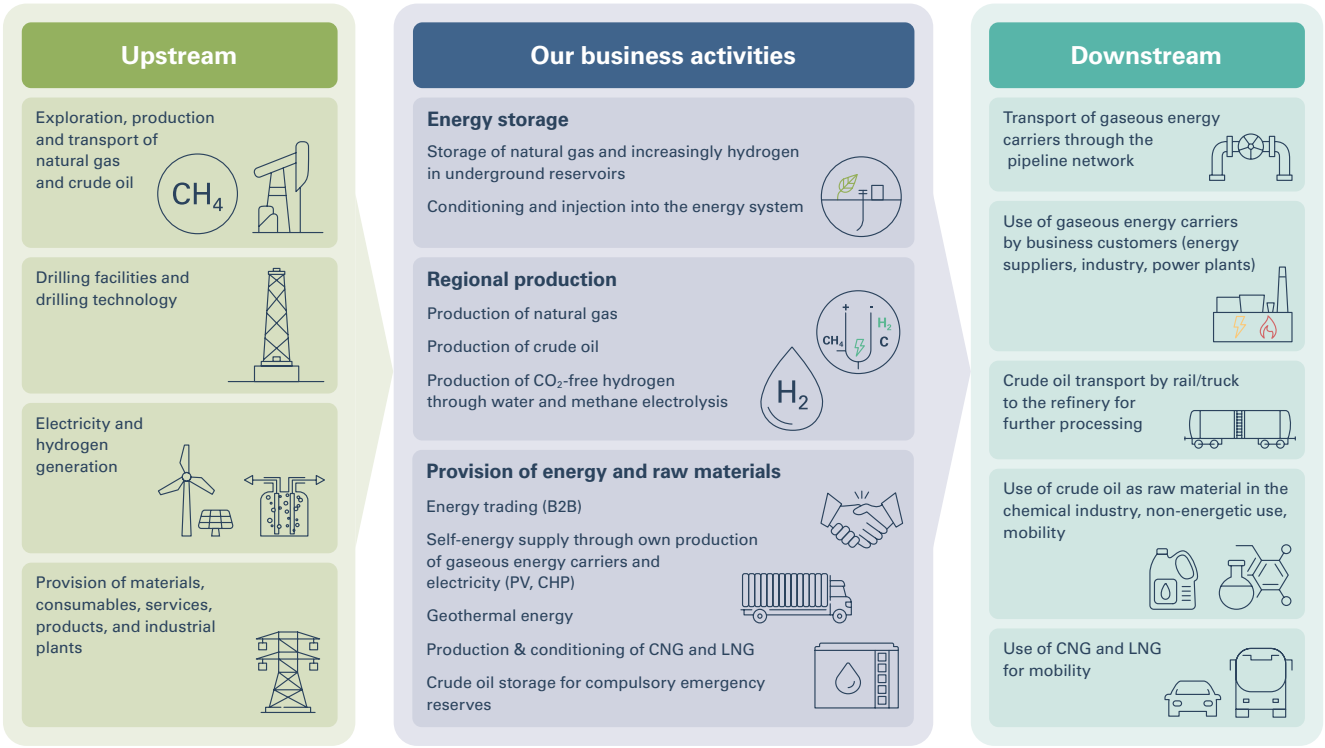
Suppliers from the DACH region or, where possible, regional suppliers are primarily commissioned for facilities, infrastructure, and operation.

RAG's procurement activities span a range of industries, including manufacturing (chemicals, mechanical and plant engineering, metal products), energy supply, construction (including pipeline construction), information and communication, transport and storage (including warehousing), waste and environmental management, trade (motor vehicles, technical supplies, PPE/tools), technical (surface and underground) and other economic services (facility and travel services).

RAG's supplier network comprises around 170 companies, most of which are based in Central Europe, particularly in the DACH region, as well as in North America and Canada.

Current value chain

The following figure provides an overview of RAG's upstream, direct, and downstream value chain.



Energy storage is RAG Austria's core business today

As Austria's largest energy storage company and one of Europe's leading technical storage operators, RAG already has the capacity to store large volumes of traditional natural gas and, increasingly, green gas such as biogas or hydrogen, flexibly and seasonally, in its underground porous sandstone reservoirs. These energy sources are available in large quantities exactly when they are needed.

RAG's upstream value chain includes the production and transport of natural gas and crude oil for its customers. The provision of energy, materials, and consumables, as well as supplies and services such as drilling equipment and drilling technology for underground and surface operations, is particularly relevant for the construction and operation of storage and production facilities.

Security of supply with raw materials and sustainable use of underground reservoirs

The reservoirs discovered through exploration over the past few decades are RAG's valuable assets. Around 50 % of these have already been converted into energy storage facilities. Raw materials such as crude oil and natural gas continue to be produced from other reservoirs in a careful manner and under strict environmental regulations. This remains important because the sustainable management of the reservoirs will enable them to be used sustainably in the future. In addition, domestic economic value generation is maintained through production.

Sustainable use of the reservoirs may in the future include the storage of all gaseous raw materials and energy sources, as well as their use with geothermal energy. Security of supply is a key corporate priority and is ensured not only by the state gas reserve in the storage facilities but also by the storage of crude oil in the tank farm in Kremsmünster, where around 10 % of Austria's mandatory strategic reserve is stored.

Processing and provision of energy and raw materials

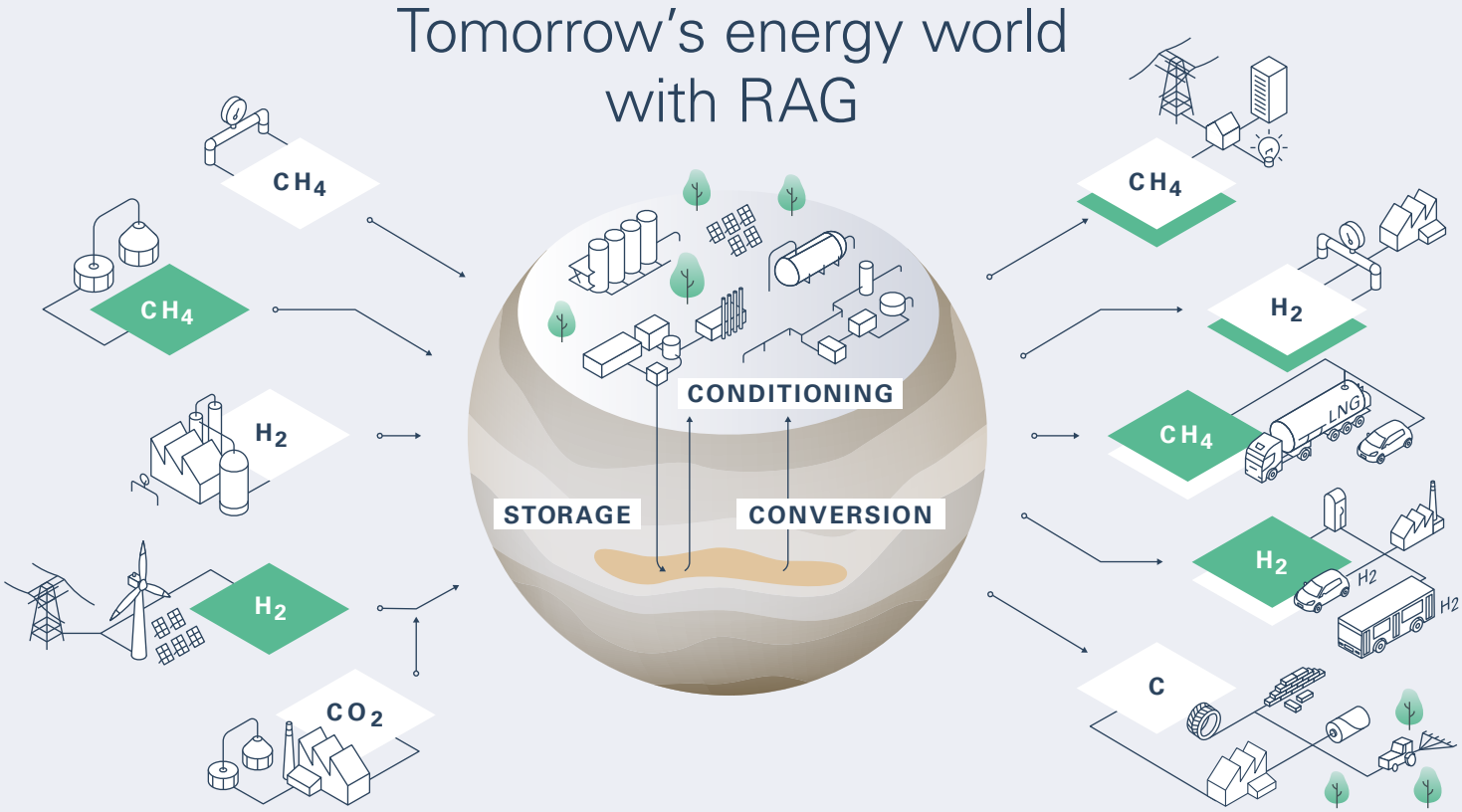
If necessary, the stored gaseous energy sources can be extracted and made available for use at any time. The energy is then available for electricity and heat generation or for direct use via the existing pipeline networks. The connection of RAG's pipeline network to southern Germany also supplies the southern German market and the control areas of Vorarlberg and Tyrol, which are accessible via Germany.

The processing and provision of energy sources and raw materials in the form of saleable products is central to this. This also includes natural gas processing, hydrogen purification, and the processing of methane into fuels such as CNG, LNG, or E-Fuels.

RAG Austria covers key areas of energy economic value generation: production, storage, and marketing, own energy supply, and trading in energy sources. This enables energy to be supplied efficiently and used economically.

Future value chain

RAG's future value chain at a glance:



Gaseous Energy Sources:

CH_4	CH_4 Natural Gas
CH_4	Biogas / Bio-Methane
H_2	Hydrogen from pyrolysis
H_2	Hydrogen from electrolysis
CO_2	Carbon Dioxide from biomass or industrial process

Applications:

CH_4	CH_4	Use for electricity and heat
H_2	H_2	Hydrogen in transport network and industry
CH_4		Green Gas for mobility
H_2	H_2	Hydrogen for industry, mobility and heat
C		Carbon from pyrolysis

Storage

In the future, energy storage will increasingly take the form of green gases such as biomethane and hydrogen. Regardless of the energy source's origin, storage services will remain an essential part of RAG's business.

Conversion: Scaling and commercialization of innovative technologies

Renewable electricity from solar and wind power is converted into hydrogen (H_2) using water or methane electrolysis without CO_2 emissions. This makes it possible to store part of the summer energy harvest in gaseous form in the company's own porous reservoir storage for use in winter, or to convert it into synthetic natural gas together with CO_2. This enables a sustainable carbon cycle to be implemented, as the green gas produced in this process is CO_2-neutral. In addition to the synthesis of CO_2 and H_2 into CH_4 (methane), conversion also refers to the splitting of CH_4 into H_2 and the valuable material carbon. Carbon is a valuable raw material for batteries, insulation materials, tires, building materials, and steel, or can be used as a soil additive in agriculture.

These innovative technologies have been implemented in research and demonstration projects and must be further scaled up and commercialized in the coming years to realize their full potential for a sustainable energy future.

2.3.2 Stakeholders

RAG bears responsibility toward the people, communities, and businesses in the region that may be affected by its decisions and business activities. Open, respectful, and proactive communication with all relevant stakeholders is a central component of RAG's responsible corporate behavior.

RAG places great importance on stakeholder involvement. The aim is to gain a comprehensive understanding of the needs and expectations of the most important stakeholders and to incorporate these into business decisions.

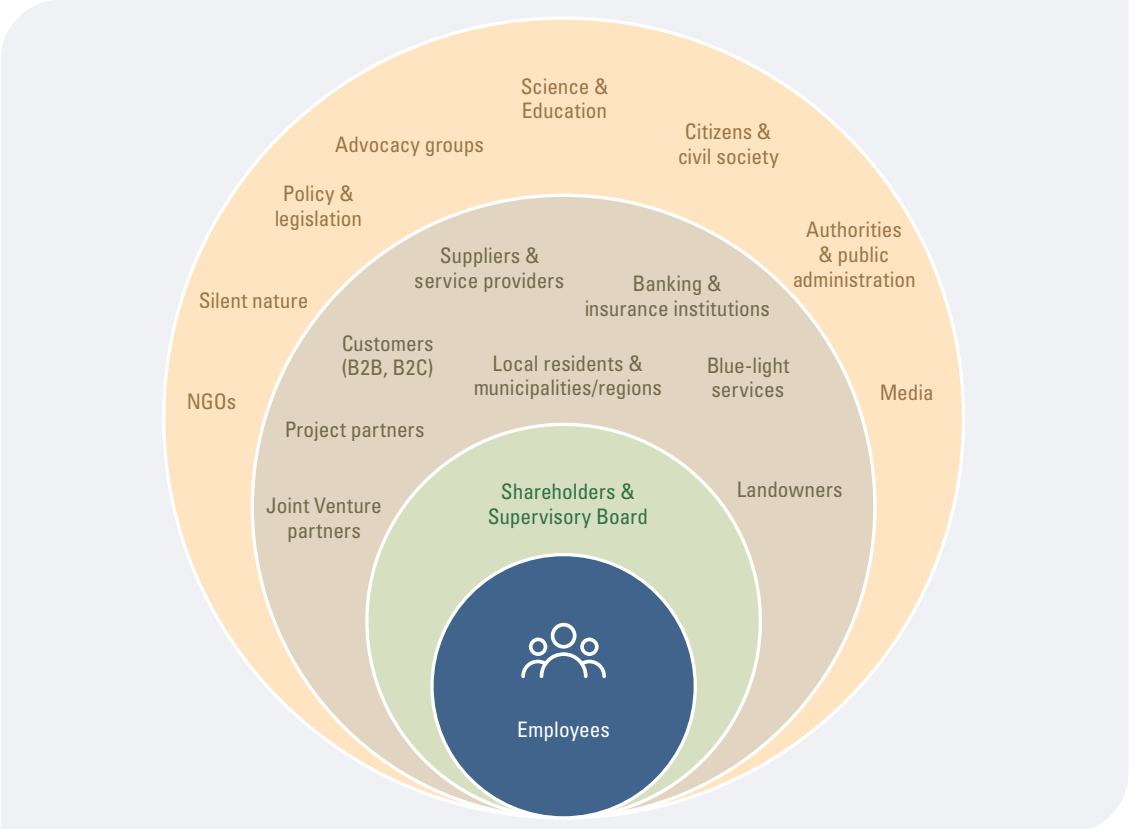
Key stakeholders

The key stakeholder groups have been identified in recent years and mapped in a stakeholder matrix. This matrix was last comprehensively updated in 2025.

For new large-scale projects, this matrix is reviewed and adjusted on a project-specific basis in collaboration with the responsible project teams. This ensures that all relevant stakeholders are identified at an early stage, provided with targeted information, and, where possible, actively involved in the project. In this way, potential risks and conflicts of interest can be identified in a timely manner and addressed constructively.

The stated objective is to provide stakeholders with transparent, understandable, and comprehensible information throughout the project phases and to involve them in a timely manner in regulatory procedures. The communication guidelines support the structured pursuit of this objective.

The chart below illustrates RAG's diverse range of stakeholders, ranked according to proximity and influence.



RAG's most important stakeholder groups include employees, owner representatives, customers, business partners, and suppliers. These groups have a significant influence on the company's business activities and strategic orientation.

At RAG's operating sites, regional authorities, landowners, local residents, and emergency services (e.g., fire department, police, rescue services) are also particularly important partners. Close, trusting cooperation with them is crucial for safe, smooth operations. RAG maintains an open and respectful dialogue with all of the above groups. The aim is to strengthen trust, develop joint solutions, and incorporate relevant interests into decision-making processes at an early stage.

Forms of involvement

A central component of RAG's activities is the implementation of innovative future-oriented projects and their benefits for the entire energy system. To make these and other important topics – such as security of supply and sustainable energy mining – accessible to the general public and relevant stakeholders, RAG relies on target-group-oriented communication formats, including neighborhood days, open houses, and business events for customers and business partners.

Internally, employees are regularly informed about current projects and strategic developments through employee forums, annual kick-off events, and similar formats. These events create space for dialogue, questions, and exchange in order to promote identification with the company's objectives.

In addition, RAG has created a publicly accessible visitor platform at the demonstration storage facility in Rubensdorf (near Gampern) and the information trail in the RAG Energy Valley Krift (near Kremsmünster). These serve not only to inform the general public but also to facilitate targeted exchange with local residents, communities, and international visitor groups.

Focus areas in the reporting period

In 2025, targeted measures for stakeholder involvement were implemented, including the following:

- Participation in the 'Zukunftsforum Grünes Gas 2025' in Vienna
- Fire brigade exercises carried out at several locations
- Neighborhood day to mark 30 years of commercial storage services at the Puchkirchen storage facility
- RAG business event with business and project partners in Vienna
- Support for and participation in the 'H_2 Convention' 2025 in Linz, including a specialist conference and public information day for school and university students, and the general public.

3 RAG'S KEY SUSTAINABILITY TOPICS

3.1 Materiality analysis

To identify the key sustainability issues at RAG, a materiality analysis was conducted in 2024 in accordance with the European Sustainability Reporting Standard (ESRS 1, as amended on December 22, 2023). This was carried out in workshops with the relevant topic owners at RAG. The identification and assessment of material impacts, risks, and opportunities was carried out in accordance with the concept of double materiality. As part of an impact assessment, the potential and actual impacts of RAG's business activities on people and the environment ("inside-out perspective") were surveyed.

When assessing risks and opportunities, the so-called "outside-in perspective" was adopted, and the external influences that could affect RAG's activities were analyzed. The materiality analysis took into account all sustainability topics in accordance with the long list contained in the VSME Standard (Appendix B) as well as industry- and company-specific topics.

The entire RAG value chain served as the basis for the assessment. This refers to RAG's core

processes, as well as upstream and downstream activities (suppliers and customers). Company information and context-related external information were used to assess the impacts, risks, and opportunities, and an external expert assessment was obtained. In addition, the views of potentially affected stakeholders from a comprehensive online survey were also incorporated into the materiality analysis.

The assessment results were analyzed internally, and a materiality threshold was set to clearly distinguish material from non-material impacts, risks, and opportunities. The results were presented to RAG's sustainability management team and approved by them. Until the next update to the materiality analysis, the material sustainability issues will serve as the basis for RAG's sustainability strategy and reporting.

Based on the materiality analysis, the sustainability aspects presented in the following chapters were classified as material topics. The table below shows whether RAG has concepts, targets, and actions in place to manage the material topics. A detailed description of the content follows in the respective chapters.

ESG segments	Topics	Are there already concepts and actions in place for the following sustainability aspects?	Are these publicly available?	Have targets been set in connection with the concepts?
Environment	Climate change	Yes**	No	Yes**
	Pollution	Yes**	No	Yes**
	Water and marine resources	Not applicable*, ***	Not applicable*	Not applicable*
	Biodiversity and ecosystems	Not applicable*	Not applicable*	Not applicable*
	Resource use and circular economy	Not applicable*, concept exists	No	No
Social	Own workforce	Yes	No	Yes
	Workers in the value chain	Not applicable*	Not applicable*	Not applicable*
	Affected communities	Not applicable*	Not applicable*	Not applicable*
	Consumers and end users	Not applicable*	Not applicable*	Not applicable*
Governance	Business conduct	Yes**	Partially	Yes**
Company-specific	Security of supply and facility safety	Yes**	No	Yes**

* Not applicable = not a significant issue

** These concepts, actions, and targets also apply to RAG's suppliers or customers

*** Sustainability practices in place

3.2 Environment

Together with safety, protecting the environment and using domestic resources responsibly are among the top priorities in all of RAG's activities and work processes.

3.2.1 Climate

Climate protection is central to a sustainable energy system. By developing and implementing sustainable energy storage projects and energy technologies, RAG supports the European Union's climate-related targets, including the "Clean Industrial Deal."

In addition to securing the supply of natural gas as an energy source and maintaining the corresponding infrastructure, RAG has been working for many years on technical solutions to reduce emissions in its own operations and along the value chain. The specific design of the energy transition will determine how quickly and to what extent RAG can contribute its expertise to a secure, climate-neutral energy supply in the future.

Until significant quantities of hydrogen production ramp up, natural gas will continue to play a central role in the medium term, according to estimates by the EU and expert organizations such as the International Energy Agency (IEA), especially in the winter months and to cover peak demand.

The operation of technical facilities, as well as the production and storage of crude oil and natural gas, generate emissions of greenhouse gases and air pollutants. Emissions are also generated when these raw materials are used to supply regional industry and households.

RAG's stated objective is to reduce all emissions that can be influenced gradually. Ensuring both security of supply and climate protection simultaneously is a challenge. Nevertheless, a clear path is being pursued: by 2040 at the latest, the company's own GHG emissions are to reach net zero, and local air pollutant emissions are to be significantly reduced.

Climate risk analysis

In 2024, a comprehensive climate risk and vulnerability assessment was carried out for RAG's central locations with external support.

In addition to physical risks, transition risks and opportunities were also assessed. The risks of the European market for fossil hydrocarbons and the opportunities for developing the European hydrogen market were analyzed. Both the company and the upstream and downstream value chain, including suppliers, were taken into account.

The analysis covered the effects of water, wind, temperature, and solids for 2030, 2050, and 2100, based on various IPCC (Intergovernmental Panel on Climate Change) scenarios. Risks for 2100 are considered insignificant, as infrastructure will have been renewed by then, and future analyses will be integrated into planning. In addition, the financial significance of physical and transition risks was assessed to determine appropriate adaptation measures.

The results were documented in site-specific reports and summarized in a handbook that serves as a guide for future analyses and climate risk management.

RAG is largely resilient to climate risks and currently requires only minor action. Transition risks were identified early on, and internal forecasts are consistent with climate scenarios and energy market trends. With its strategic focus on hydrogen production and storage, RAG is playing a leading role in low-carbon energy solutions, thereby opening up significant transition opportunities.

Significant impacts, risks, and opportunities

The impacts of climate change play a central role in RAG's corporate strategy. In view of the global challenges posed by climate change and the need for effective climate protection, the consequences for RAG and its value chain are complex. The following table shows the identified significant impacts, risks, and opportunities, along with their time horizons and operational relevance. It illustrates that opportunities to diversify the business model are being identified and that risks arising from the transformation of the energy market are being addressed.

In addition, the most significant positive and negative impacts on climate protection and energy consumption along the value chain are shown. The overview provides a clear allocation to upstream and downstream activities, the company's own activities, and time horizons from short to long term.

Significant impacts, opportunities & risks		up-stream	own operations	down-stream	short-term	medium-term	long-term
		Value chain			Time horizon		
Climate change							
Adaptation to climate change							
Opportunity	Diversification of the business model due to energy market transformation	✓	✓	✓			✓
Risk	Decline of the gas business if hydrogen economy or alternative renewable technologies fail	✓	✓	✓			✓
Climate protection							
(+) Impact	Reduction of greenhouse gas emissions in the hydrogen value chain resulting from innovation projects, e.g. hydrogen production and storage, seasonal balancing of renewable electricity (Scope 3)	✓		✓	✓	✓	✓
(-) Impact	Greenhouse gas emissions from:						
	Scope 1: • Production of oil and natural gas • Drive energy and heat generation • Natural gas storage operation		✓		✓	✓	✓
	Scope 2: • Use of non-renewable energy through electricity purchases		✓		✓	✓	✓
	Scope 3: • Raw material production, plant construction, transport and use of fossil fuels	✓		✓	✓	✓	✓
Energy							
(-) Impact	Fossil fuel energy consumption or energy purchases		✓		✓	✓	✓

Concepts

The following concepts are in place to manage and control the significant impacts, risks, and opportunities associated with climate change. The RAG Executive Board is responsible for their implementation at the highest level.

Business plan

The business plan addresses the transformation of the energy market, with hydrogen being seen as a key opportunity and the decline of the natural gas business as a significant risk. It covers the decarbonization of natural gas use, the reduction of emissions, and ensuring a sustainable energy supply. In addition, the plan defines the company's strategic direction, outlines concrete implementation measures, and secures the necessary financing to achieve the set objectives.

Climate Risk Management Manual

The Climate Risk Management Manual serves as RAG's central management tool for addressing climate-related risks. It defines processes and responsibilities for identifying, assessing, and monitoring physical and transition climate risks. In addition, it integrates these risks into the corporate strategy, specifies measures to reduce them, and supports continuous adaptation to regulatory requirements and market changes.

Emissions management: Recording and monitoring atmospheric emissions

The concept governs the proper recording of atmospheric emissions from natural gas and associated petroleum gas. RAG has made a clear commitment in its corporate objectives to significantly reduce direct GHG emissions. To verify the reduction and track its path to the specified targets, a comprehensive, fully traceable data collection must be ensured.

Energy management system

RAG operates an energy management system certified in accordance with ISO 50001, as described in the chapter on Sustainability Certifications. The energy management manual prepared in this context defines responsibilities and processes, thereby embedding the responsible use of energy in day-to-day operations.

HSE management system

The HSE management system covers all areas of responsibility in health, safety, and environmental protection and serves as a binding basis for all divisions of RAG. It defines HSE policy and objectives, establishes clear responsibilities and the safety organization, and describes the methods to be used for risk assessment and the necessary control and corrective measures. In addition, it ensures continuous improvement.

Targets and actions

To highlight progress in implementing the outlined concepts and, above all, to reduce the negative impact of business activities on the climate, the targets shown in the table below were defined in the reporting year. The actions specified contribute to the gradual achievement of these targets and are updated annually and adjusted as necessary. The relevant SDGs, the intended time horizon, and the current implementation status are shown for each topic area. In principle, the actions implemented refer to the 2025 reporting year.

Topic	SDG	Target	Time horizon	Actions	Status
Climate change adaptation		Diversification of the business model due to the transformation of the energy market	medium and long term	International industrial partnership for renewable electricity and hydrogen production and for expanding storage volumes in Austria	in planning
				Projects for commercial hydrogen storage; development of the hydrogen economy; service for converting electrical energy into hydrogen by means of electrolysis	partially implemented
				World's first underground hydrogen storage facility; research project on CO_2 capture and utilization technologies	achieved
Climate protection through emission reduction		Scope 1 GHG emission reduction target: Target value for 2030: 25,000 t CO_2e and 2040: Net Zero	medium and long term	Installation and use of an electrolyzer for adding hydrogen to natural gas for gas turbine propulsion and for operating the company's own H_2 CHP plant	partially implemented
				Further development of methane electrolysis; inter-company CH_4 emission prevention through the use of residual gas compressors, CHP units, mobile compressors, flare systems, and pressure relief gas systems	partially implemented
				Further development of methane electrolysis; inter-company CH_4 vapor recompression system at gas and oil production facilities; electrification of pump drives	achieved
Energy consumption				Electrification of compressor systems; installation of battery storage in combination with PV infrastructure	partially implemented

Target: Diversification of the business model due to the transformation of the energy market

RAG recognized the challenges of the future early on and has always pursued the goal of playing a leading role in responding to global demand for low-carbon energy solutions, primarily through the development and implementation of sustainable energy storage projects and engaging in international partnerships to establish a hydrogen economy.

As part of the "USS 2030" (Underground Sun Storage 2030) research project, the world's first underground hydrogen storage facility in a porous sandstone reservoir was successfully commissioned in 2023. In addition, the "C-CED" (Carbon-Cycle Economy Demonstration) research project, which combines various carbon capture and utilization (CCU) technologies, was carried out.

RAG plans to produce 500 million m³ of hydrogen per year by 2032 using electrolysis technologies. In addition, the construction of new large-volume commercial hydrogen storage facilities and the conversion of existing natural gas storage facilities into hydrogen storage facilities is being pushed forward.

RAG is currently the consortium leader of the funded European reference project "EUH2STARS"

for large-volume hydrogen storage and a project partner in "HI2 Valley" (Hydrogen Industry Inland Valley), Europe's first hydrogen valley focused on industrial applications. The "H2Austria& Bavaria+Store electrolyser" project, initiated by RAG and part of the *Hydrogen Interconnections in Western Europe (HI West)* consortium, has been recognized as a Project of *Common Interest (PCI),* confirming its strategic importance for Europe. With the PCI status, RAG's electrolysis project can benefit from accelerated approval and implementation procedures.

In addition, RAG is the initiator of the international industry partnership "H2EU+Store," which aims to accelerate the market scaling of green hydrogen in Central Europe. The aim is to consider and implement the entire value chain of the future hydrogen market, from creating the necessary capacity for renewable electricity and hydrogen production in Ukraine to transport and expanding storage volumes in Austria. RAG will drive forward the development of sustainable energy products and conversion services in the market and largely switch its own energy requirements to self-supply with CO_2-neutral energy.

Target: GHG emission reduction target Scope 1: Reduction to 25,000 t CO_2e by 2030 and net zero by 2040

Reducing GHG emissions and achieving a CO_2-neutral or CO_2-free energy supply are key to meeting the European climate targets. For this reason, RAG's strategic objectives have, for several years, included reduction targets for direct methane and CO_2 emissions, presented as an overarching Scope 1 GHG emission reduction target and in line with national and EU-wide climate protection targets.

To further reduce Scope 1 emissions, gas-powered metering pumps in chemical injection modules have been replaced with electrically driven pumps. PV modules and battery storage systems power the new electric pumps, generating the required electricity sustainably. An "ERS" (Emission Recompression System) has been put into operation at several gas and oil production facilities to recover methane emissions from downstream, higher-pressure systems through extraction.

New actions are being implemented on an ongoing basis to consistently pursue the emission reduction target. At the Puchkirchen site, two gas-turbine-driven compressor systems are being dismantled and replaced with an electric-motor-driven compressor that produces no CO_2 or CH_4 emissions.

The installation and use of an electrolysis facility at the Puchkirchen site is intended to supply the company's own H_2 CHP plant and, in the future, to replace part of the natural gas required for the gas turbine drive of the compressor system (after its conversion) with hydrogen. Alternatively,

hydrogen can be mixed into the natural gas system and marketed externally.

To prevent methane emissions during operations, especially during necessary maintenance work, residual gas compressors and mobile compressors are used to increase the pressure and feed the gas into higher-pressure systems for use in the CHP units. In addition, pressure relief gas systems for the collection and direct utilization of methane at the site, and mobile flare systems, are regularly used.

The further development and scaling of the pilot facility for methane electrolysis to produce hydrogen for internal supply are still being pursued.

GHG balance sheet

For many years, RAG has independently determined its direct and indirect greenhouse gas emissions (Scopes 1 and 2) to quantify its contribution to climate change. For the 2023 financial year, with the support of external experts, indirect emissions along the value chain (Scope 3) were also calculated for the first time in accordance with the GHG Protocol, the IPIECA Standard "Estimating petroleum industry value chain greenhouse gas emissions" and the API (American Petroleum Institute) Standard, taking into account all RAG sites and business activities. In doing so, the option to exclude withdrawal volumes and trading from the calculation was used. The joint operations UGS 7-Fields and UGS-Haidach were included in full due to RAG's operational control. Scope 3 emissions are determined using emission factors from the German Federal Environment Agency, Ecoinvent, and BEIS based on primary and secondary data (quantity and expenditure-based).

Scope 1: Direct emissions

These emissions originate from sources owned or directly controlled by the reporting company. At RAG, Scope 1 emissions primarily result from the use of natural gas to generate energy for operations and provide process heat.

Scope 2: Indirect emissions from purchased energy

These emissions are a consequence of business activities, but arise from external sources, such as the generation of purchased energy, such as electricity or district heating. The GHG Protocol uses two calculation methods to determine this. The location-based method uses the average emission intensity of the regional power grid. The market-based method accounts for the company's actual energy procurement contracts, e.g., through the purchase of green electricity or Renewable Energy Certificates (RECs). RAG calculates and reports its Scope 2 emissions using both methods.

Scope 3: Other indirect emissions along the value chain

Scope 3 emissions include all indirect emissions along a company's upstream and downstream value chain and thus differ from Scope 2 emissions, which only relate to indirect emissions from purchased energy (e.g., electricity, heat, steam, cooling). The GHG Protocol defines 15 categories for Scope 3, eight of which were identified as material for RAG in a materiality analysis (3.1 Purchased goods and services, 3.2 Capital goods, 3.3 Fuel- and energy-related activities, 3.4 Upstream transportation and distribution, 3.5 Waste generation, 3.10 Processing of sold products, 3.11 Use of sold products, 3.12 End-of-life of sold products).

The largest share of indirect emissions is attributable to category 3.11 "Use of sold products." The crude oil and natural gas produced by RAG, extracted under the highest standards and with lower CO_2 emissions than those of imports, make a significant contribution to the security of supply in Austria and Europe. They address demand for industrial processes and energy requirements during peak load periods, especially in the winter months, and will remain a central component of energy supply until significant volumes of hydrogen production ramp up.

To reduce emissions during consumer use, RAG is pursuing the goal of increasing crude oil use for non-energy applications, such as petrochemical feedstock. Regarding RAG's natural gas production, methane electrolysis can be used to decarbonize its use. Once the energy transition is complete and customers are extensively using the technologies provided by RAG, RAG will also be able to significantly reduce its Scope 3 emissions.

The following table shows RAG's greenhouse gas emissions balance for 2024 and the forecast values for 2025, broken down by Scopes 1, 2, and 3, as well as the total values based on location- and market-based calculations.

GHG emissions	2024 ($ktCO_2e$)	2025 ($ktCO_2e$)
Scope 1	51	49*
Scope 2 (location-based)	10	17**
Scope 2 (market-based)	19	34**
Scope 3	256	242*
Total (location-based)	317	308
Total (market-based)	326	325

* Emissions figures are calculated based on actual data; isolated figures that are not yet available are based on extrapolations using prior-year data. Once all actual data is available, a recalculation will be performed and disclosed in the following year's report.

** Emissions figures are calculated based on the previous year's electricity labeling. Once all actual data is available, a recalculation will be performed and disclosed in the following year's report.

The increase in Scope 2 emissions in the 2025 reporting year is due to higher electricity consumption resulting from significantly higher storage usage compared to 2024.

The table below shows RAG's GHG intensity, measured as tons of GHG emissions per million euros of net sales revenue.

GHG intensity per net sales revenue	2024 (tCO_2e/ million euros)	2025 (tCO_2e/ million euros)
GHG intensity (location-based)	450	408*
GHG intensity (market-based)	463	430*

* Emissions figures are calculated based on actual data; isolated figures that are not yet available are based on extrapolations using prior-year data. Once all actual data is available, a recalculation will be performed and disclosed in the following year's report.

Transition plan

In order to proactively manage the effects of climate change on RAG's business model and align its long-term operations with the 1.5 °C target, an ambitious net-zero target (offsetting remaining emissions) has been defined for RAG's direct emissions (Scope 1) by 2040. RAG's strategic objectives also stipulate that Scope 1 emissions must be reduced from the base year 2021 (75,000 tCO_2e) to 25,000 tCO_2e by 2030. Up to and including 2023, a global warming potential (GWP) factor of 25 was used for the conversion of unburned methane emissions into CO_2 equivalents as part of Scope 1 emissions. Since 2024, the GWP factor of 29.8 from the 6th Assessment Report (AR6-IPCC) has been used for direct methane emissions.

The reduction in emissions is to be achieved in particular through the following actions:

- Substitution of natural gas as a fuel
- Avoiding direct methane emissions at the facilities

The objective forms the basis for a decarbonization strategy and signals RAG's commitment to taking responsibility at an early stage. In the 2026 financial year, a comprehensive transition plan with clear measures and milestones for Scope 1 will be developed. Subsequently, considerations will also be made regarding transition plans for Scope 2 and Scope 3. In this way, RAG is ensuring that its path to climate neutrality is transparent, effective, and holistic by accounting for its entire corporate carbon footprint.

Energy consumption

	Renewable energies (MWh)		Non-renewable energy (MWh)		Total energy consumption (MWh)	
	2024	2025*	2024	2025*	2024	2025*
Consumption of purchased electricity	5,333	9,348	52,396	93,466	57,729	102,814***
Consumption of purchased district heating	371	371	37	37	408	408
Consumption of crude oil and petroleum-based fuels	-	-	1 059	930	1 059	930
Consumption of natural gas (including self-generated electricity)	-	-	234,208	230,758	234,208	230,758
Consumption of hydrogen (including self-generated electricity)	0	0	0	1,540	0	1,540
Consumption of self-generated electric	1,446	1,878	12,035**	12,254**	1,446	1,878
Total energy consumption	7,150	11,597	287,700	326,731	294,850	338,328

* Consumption figures are calculated based on actual data; isolated figures that are not yet available are based on extrapolations using prior-year data. Once all the actual data is available, a recalculation will be carried out and disclosed in the following year's report.

** The input energy for non-renewable electricity generation is already included in the KPIs for "fuel consumption from natural gas or hydrogen" and is therefore not included in the total energy consumption.

*** The increased electricity consumption in the 2025 reporting year is due to significantly higher storage usage compared to 2024.

3.2.2 Environmental pollution (air and water)

Alongside safety, protecting the environment is one of RAG's top priorities across all its activities and work processes. Emissions into the air, water, or soil not only pollute the environment but also pose a health risk.

In addition to the GHG emissions discussed in the chapter on climate change, air pollutants such as nitrogen oxides (NO_x) are released, particularly when fossil fuels are burned. Furthermore, non-methane volatile organic compounds (NMVOCs) can be emitted during the production and processing of fossil fuels.

In the downstream value chain, the further processing of crude oil in refineries and the use of mineral oil products and natural gas for energy purposes also generate nitrogen oxides (NO_x), as well as particulate matter and sulfur dioxide (SO_2).

In order to avoid air emissions within RAG's scope of responsibility as much as possible and to reliably comply with legally prescribed limit values, the highest standards are applied in emissions management and in the integrity management system. Among other things, the latter also ensures that there are no leaks in gas, oil, and produced water pipelines that could contaminate the vital resources of soil and water.

Significant impacts, risks, and opportunities

The following table shows the identified significant impacts, risks, and opportunities related to environmental pollution, along with their time horizons and operational relevance.

In addition, the negative environmental impacts along the value chain are shown. The overview provides a clear allocation to upstream and downstream activities, the company's own activities, and time horizons from short to long term, thus forming the basis for setting future targets and actions.

Significant impacts, opportunities & risks	up-stream	own operations	down-stream	short-term	medium-term	long-term
	Value chain			Time horizon		
Environmental pollution						
Air pollution						
(-) Impact	Atmospheric emissions caused by					
	• Emissions of NO_x and NMVOC from fossil fuel production and use as well as negative consequences caused by leakage		✓		✓	✓	✓
	• SO_2, NO_x and fine particulates from crude oil processing and energy recovery of crude oil and natural gas			✓	✓	✓	✓
Water pollution						
(-) Impact	Water pollution and associated risks to health and the environment from:					
	• Potential risk from possible leaks		✓		✓	✓	✓
	• Potential risk during the further processing of crude oil in refineries			✓	✓	✓	✓

Concepts

The same concepts already described in the chapter on climate change apply to the management and control of the significant impacts, risks, and opportunities associated with environmental pollution. In addition, the following concepts are available for specifying technical aspects. As in the other subject areas, the Executive Board, as the highest level of RAG, is also responsible for their implementation.

Technical guidelines

RAG's integrity management has developed technical guidelines on risk analysis, risk assessment, and pipeline design principles, among other things, to identify potential hazards to people and the environment as early as the project planning phase and to ensure appropriate safety measures are taken.

Emergency and reporting plans

The emergency and reporting plans available for the various areas of application serve to ensure

that emergency situations are handled correctly. These are updated at least once a year or whenever inventory changes, and regular training is provided.

Waste management concept

The waste management concept provides an overview of the types, quantities, origins, and destinations of all waste generated by RAG. In addition to listing all buildings and assigning waste generated, it also regulates organizational measures to ensure compliance with legal requirements in the area of waste management. It thus serves as an important control instrument for sustainable development and the ongoing reduction of waste.

Targets and actions

To achieve the overarching goal of minimizing the impact of its business activities on the environment, RAG defined the following targets for the reporting year, as shown in the table below. The relevant SDGs, the intended time frame, and the current implementation status are shown for each topic area. In principle, the actions implemented relate to the 2025 reporting year.

Topic	SDG	Target	Time horizon	Actions	Status
Pollution of air	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Reduction of NO_x emissions	short and medium term	Electrification of oil production facilities	in planning
		Reduction of NMVOC emissions at oil processing plants	short and medium term	Implementation of tank closures and promotion of tank gas utilization	partially implemented
		Reduction of NMVOC emissions at natural gas processing plants	short and medium term	Implementation of waste gas utilization on the regeneration modules	in planning
		Reduction of NMVOC emissions in production water recycling plants	short and medium term	Implementation of tank closures	partially implemented
Pollution of water	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Protection of water resources through preventive measures	short and medium term	Risk assessment of all pipelines, use of modern control and monitoring technology	partially implemented
			short and medium term	Implementation of line protection measures for water crossings by eliminating insufficient coverage	achieved

Target: Reduction of NO_x emissions

Although these emissions are not a significant issue for RAG, as they are below the threshold value according to the E-PRTR register (Annex II of Regulation (EC) 166/2006), measures are also being taken to reduce the release of pollutants into the air.

A planned NO_x reduction project involves electrifying oil production facilities. The existing gas engines are to be replaced by electric drives and connected to the company's own 30kV power grid.

Target: Reduction of NMVOC emissions

The production and processing of crude oil and natural gas also result in NMVOC emissions. Organizational and technical measures are being implemented to reduce these emissions by 60 tons by 2030.

To reduce NMVOC emissions at oil processing plants and production water recycling plants, vapor recovery for open tank systems is being implemented, including tank gas utilization through thermal use and in-house power generation. Implementing these actions will

also reduce methane emissions from the affected plants.

Further actions are already being planned to reduce NMVOC emissions in the future, aiming to utilize the vapors and flash vapors produced at the regeneration modules through vapor gas utilization.

Target: Protection of water resources through preventive actions

Water is one of the most fundamental resources for humanity. Protecting existing water reservoirs is therefore of paramount importance. To ensure this, new and proven preventive measures are continually implemented.

During regular inspections of pipeline routes, the pipeline installation depth is checked, including at water crossings. Any insufficient cover found has been remedied in consultation with the relevant authorities.

The objective is also pursued through ongoing preventive and recurring actions. These include the implementation and consistent execution of integrity management requirements, such as risk assessment of all pipelines, the use of cathodic corrosion protection (CCP) systems, the performance of intelligent pigging, pressure testing, recurring inspections, and gas detection, according to the ÖVGW regulations. Furthermore, several relining projects (involving the insertion of a new pipe into the existing one) are currently underway for reservoir water and gas pipelines.

Pollutant emissions

All facilities are operated within the officially approved framework conditions and limit values. Proof of this is provided by regular inspections carried out by independent testing institutes.

Since 1980, in addition to greenhouse gases (CH_4 and CO_2), RAG has reported the following pollutant emissions to the Environment Agency Austria (UBA) via Austria's Informative Inventory Report (OLI) through the Association of Energy Raw Materials and Fuel Industry (FVEK):

Pollutant	2024 Emissions into the air (kg)	2025 Emissions into the air (kg)
Non-Methane Volatile Organic Compounds (NMVOC)	129,033	121,639*

* Emissions figures are calculated based on actual data; isolated figures that are not yet available are based on extrapolations using prior-year data. Once all actual data is available, a recalculation will be performed and disclosed in the following year's report.

The facilities are constructed and operated using the latest technology and drawing on many years of experience. Pollutant emissions into water and soil are not recorded during normal operation, primarily due to comprehensive preventive actions. However, if leaks occur in facilities, components, pipes, or liquid media such as crude oil or reservoir water, contaminating water and soil, this is handed over to licensed companies for environmentally sound disposal after appropriate expert classification.

In 2024, RAG had to report two incidents to the authorities. As a result of these incidents, which were caused by technical faults, approximately 12 tons of crude oil were released into the soil and, in some cases, into water. The contamination was immediately remedied, the contaminated soil was properly disposed of, and the entire course of the damage and the absence of contamination in the affected areas were fully documented and confirmed in a final report by an expert. In 2025, there were no incidents that required reporting to the authorities.

Other environmental indicators

Water consumption

Water is one of humanity's most important resources, which is why careful handling and efficient use are essential. The regions where RAG's operating facilities are located are not in any water-stressed areas, but care is taken to use this natural resource efficiently and carefully.

The office and operational buildings are supplied with water from the public network or in-house wells. The corresponding wastewater is discharged to municipal wastewater treatment plants. Operational wastewater, produced during maintenance and cleaning work and at some production sites, which cannot be discharged, is sent to an authorized treatment facility and returned to the cycle. Uncontaminated surface water is allowed to seep away on site.

Water is consumed in the company during the production of green hydrogen via electrolysis. In this process, green electricity is used to split water into hydrogen and oxygen. Hydrogen is an important building block for achieving climate targets, and global demand is expected to rise. This requires sufficient quantities of pure water. As already mentioned, RAG's sites are not located in areas of water stress. This is reviewed and reassessed at regular intervals based on materiality and climate risk analysis. RAG's water consumption is currently low, but it is expected to increase in the medium term due to the planned expansion of hydrogen production.

	Water withdrawal (m^3)		Water consumption in production processes (m^3)	
	2024	2025	2024	2025
All sites, excluding electrolysis	18,381	17,015*	0	0
Electrolysis facilities in Lehen and Rubensdorf	922	1,252	227	460
Total	19,303	18,267	227	460

* The KPIs are calculated based on actual data; isolated figures that are not yet available are based on extrapolations using prior-year data. Once all the actual data is available, a recalculation will be performed and disclosed in the following year's report.

Waste

RAG pays attention to the efficient and careful use of resources. The focus is primarily on extending equipment service life, the targeted and economical use of non-renewable raw materials, and the reuse or recycling of devices and products to sustain the circular economy.

Larger quantities of waste are generated on a project-specific basis, particularly during the dismantling of mining facilities that are no longer required. RAG conducts these liquidations with the utmost care. If contamination is detected during dismantling, it is completely removed under expert supervision, properly disposed of, and an expert opinion confirms the soil's contamination-free status.

In its corporate policies, RAG is committed to protecting the environment and promoting sustainable development through ongoing reductions in waste and emissions, and the efficient use of energy and raw materials. The "Principles of Circular Economy" defined in the VSME Standard are implemented at RAG through the following actions:

- Prevention of waste and environmental pollution through inspections and training by the environmental specialist and the external waste management officer on correct waste separation and proper disposal. Specific actions for waste minimization and proper disposal are defined in advance of projects.
- Regeneration of nature through the dismantling and recultivation of facilities that are no longer needed and the associated areas.

Furthermore, new "environmental priorities" are defined and published annually, which take into account the "principles of the circular economy."

The implementation of and compliance with these actions are clearly regulated by the "HSE management system" and integrated into the company.

Waste generation

	Total waste generation (t)		of which diverted for recycling or reuse (t)		of which sent for disposal (t)	
	2024	2025	2024	2025	2024	2025
Non-hazardous waste	15,544	9,738*	2,628	4,547*	12,916	5,191*
Hazardous waste	8,997	2,565*	290	140*	8,707	2,425*

* The KPIs are calculated based on actual data up to and including Q3; Q4 is extrapolated. Once all actual data is available, a recalculation will be performed and disclosed in the following year's report.

The increased waste volume in 2024 compared to 2025 is due to a technical defect (hazardous waste; see the chapter on pollutant emissions) and to soil excavation during construction of a measuring station (non-hazardous waste).

3.3 Social

The development and well-being of our own workforce are crucial to RAG's long-term economic performance and innovative strength. Actions that promote health and well-being, thereby increasing motivation and productivity, have a particularly positive effect.

At the same time, there are risks arising from insufficient support or a lack of development opportunities, which can impair quality of life and mental and physical health. RAG sees enhancing its employer attractiveness and attracting qualified specialists as a significant opportunity to secure its capacity and long-term innovative strength.

3.3.1 Significant impacts, risks, and opportunities

The impacts, risks, and opportunities identified in the materiality analysis regarding RAG's workforce are shown in the table below. In this context, RAG's workforce includes employees and temporary agency workers provided by third-party companies. In the materiality analysis, all topics on the list in accordance with Appendix B of the VSME on potential sustainability aspects relating to *the company's workforce* were analyzed and evaluated.

Social

Significant impacts, opportunities & risks		up-stream	own operations	down-stream	short-term	medium-term	long-term
		Value chain			Time horizon		
Own workforce							
Working conditions							
(+) Impact	Increased employee satisfaction through safe jobs, flexible working hours, fair payment and work-life balance		✓		✓	✓	
	Improved health through preventive measures and support programs		✓		✓	✓	✓
(-) Impact	Risk of accidents for employees and the associated impacts on health		✓		✓	✓	✓
Opportunity	Strengthening RAG's position as an attractive employer and boosting productivity through minimal downtime		✓		✓		
Equal treatment & equal opportunities							
(+) Impact	Increasing employee satisfaction through continuous development and enhancement of their skills and knowledge based on a comprehensive training program.		✓		✓	✓	✓
(-) Impact	Employee dissatisfaction due to reduced quality of life and risks to mental health resulting from unequal treatment in pay and career opportunities, violence and harassment, or other forms of workplace discrimination.		✓		✓	✓	✓
Opportunity	By employing highly qualified and motivated experts, RAG's innovative capacity can be increased.		✓			✓	

3.3.2 Concepts

The concepts in place at RAG for managing the material impacts, risks, and opportunities associated with RAG's workforce cover both employees and temporary agency workers. The Executive Board is responsible for implementing the concepts at the highest level of RAG. The concepts have been documented at RAG through personnel policies, works council agreements, and a comprehensive personnel strategy. The concepts are published on the RAG intranet and are accessible to all employees.

Working conditions

All RAG employees are subject to the Collective Agreement for Employees of Gas and District Heating Supply Companies, which comprehensively sets out key employment conditions, including remuneration and salary scales, working time regulations, supplementary payments, allowances, and travel expenses.

In addition, RAG relies on internal policies and works council agreements that specify the application of the collective agreement and ensure additional voluntary social benefits, such as a company pension scheme, performance appraisal, and bonus systems. In this way, RAG guarantees fair working conditions and appropriate, transparent remuneration reflecting its sense of social responsibility.

Work–life balance

The strategy aims to increase employee satisfaction through flexible working models while promoting physical and mental health. Targeted actions are designed to prevent stress, excessive workload, and potential burnout to ensure a sustainable quality of life.

Occupational health and safety

Occupational health and safety are particularly important issues at RAG. The HSE management system covers all tasks and organizational processes relating to health, safety, and environmental protection and serves as a binding working basis for all areas of the company. In particular, the following points are specified: the HSE policy and HSE objectives, clear responsibilities, the safety organization, the methods to be used for risk assessment, control measures, corrective measures, and continuous improvement.

In the HSE code, the Executive Board lays down principles for addressing HSE issues and defines the mission statement for sustainable HSE development. The HSE management system includes a comprehensive occupational health program that goes well beyond legal requirements and ensures employees' long-term health through targeted preventive measures.

Personnel development and promotion

The strategy aims to promote the continuous development of our workforce's skills. A comprehensive internal training program RAG Academy) and a wide range of internal and external training and development opportunities ensure that new skills are acquired and existing knowledge is deepened. In this way, RAG ensures sustainable skills development and strengthens the company's future viability.

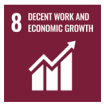
Equal treatment and diversity

The strategy focuses on ensuring equal pay for equal work and on promoting an inclusive work culture that excludes discrimination and supports the professional development of all employees.

Corporate policies and a binding code of conduct govern respectful cooperation at RAG and form the basis for diversity and equal opportunities. In addition, RAG relies on measures such as awareness training, transparent career paths, and the promotion of diversity across the company, and is developing its own RAG diversity strategy for 2026.

3.3.3 Targets and actions

To measure and track progress in implementing the concepts introduced, the targets shown in the table below were defined in the reporting year. These apply to all RAG employees. Targets and actions related to occupational safety also apply to all employees in the value chain working at RAG sites. The actions defined contribute to the objective of promoting positive impacts on the workforce, realizing opportunities for RAG, and managing potential negative impacts. The targets and actions are defined in close consultation with management, the works council as the representative body for the workforce, and Strategic Human Resources Management. The relevant SDGs, the intended time horizon, and the current implementation status are presented for each topic area. In principle, the actions implemented relate to the 2025 reporting year.

Topic	SDG	Target	Time horizon	Actions	Status
Attractive employer		Maintenance of employee satisfaction stability and strengthening of the employer brand	short and medium term	Participation in certification processes	achieved
				Anchoring strategic employer branding in the HR strategy	partially implemented
Employee satisfaction		Increasing employee satisfaction through flexible working conditions	short and medium term	Establishing and further developing the RAG Family Initiative and measures to make working hours more flexible	achieved
Health promotion		Promoting employee health through sustainable health management	short and medium term	Expansion of occupational health management with annual focal points	partially implemented
Safety at work		Further development of the security culture in practice	short and medium term	Audits and training with specialists, reporting of unsafe actions	partially implemented
Education and training		Strengthening innovative capacity by retaining skilled workers and fostering a learning-oriented management culture	short and medium term	Continuous development of management skills and provision of a digital learning management system; individualization of learning and development opportunities; practical training through cooperation	partially implemented
				Alignment of training offerings with contemporary content; promotion of professional and personal skills, establishment of transparent career and development opportunities	partially implemented
				Optimization of the onboarding and continuing education process; promotion of knowledge retention through the involvement of former employees	in planning

Topic	SDG	Target	Time horizon	Actions	Status
Diversity and equal opportunities		Diversity and inclusion as an integral part of corporate culture	short and medium term	Participation in inclusion projects	achieved
				Expansion of internal company guidelines	partially implemented
				Creation of a RAG diversity strategy	in planning

Target: Maintaining employee satisfaction and strengthening the employer brand

The goal is to strengthen the employer brand through targeted employer branding to ensure long-term retention of existing employees and, at the same time, attract new talent professionals and leaders. The aim is to ensure a consistently high level of employee well-being and keep the absenteeism rate low.

In the reporting year, *Great Place to Work (GPTW)* conducted a survey to measure employee satisfaction and serve as an external benchmark. The participation rate was a pleasing 85 %. Compared to 2021, employee satisfaction increased by a further 8 %. With an overall score of 93 % and a high Trust Index, RAG ranked third in the *Best Workplaces in Austria (Medium)* category and 64th in the *Best Workplaces in Europe 2025* category.

In addition, its positioning as a family-friendly employer was further strengthened, among other things, by being awarded the *berufundfamilie* seal and by events such as Daughters' Day 2025 at the Vienna and Upper Austria sites and the RAG Family Day.

Actions such as redesigning the career website and integrating RAG image videos, as well as establishing RAG Experts as LinkedIn ambassadors, significantly increased the employer brand's visibility, improved targeting to specific groups, and strengthened employees' identification with the company.

Planned or ongoing activities include strategically anchoring employer branding as a key success factor in the HR strategy. The aim is to increase RAG's attractiveness as an employer, attract qualified specialists, and retain existing employees in the long term through targeted retention management.

Target: Increasing employee satisfaction through flexible working conditions

A key objective of RAG's sustainability strategy is to increase employee satisfaction by promoting flexible working conditions and strengthening physical and mental health. The aim is to avoid stress, excessive workload, and burnout cases and to ensure a high quality of life for employees in the long term.

In the reporting year, numerous measures to make working hours more flexible were implemented and anchored in a new, uniform works council agreement on 'flexitime' for all locations. This regulation helps reduce stress and excessive workload, prevent burnout, and improve employees' long-term quality of life.

The measures implemented include the establishment and further development of the *RAG Family Initiative, as part of a comprehensive package* to promote work-life balance. These include the option of limited part-time employment during parental leave, the promotion of a father-friendly personnel policy (including paternity leave), offers such as holiday childcare and a parent-child office, and the provision of supportive materials such as the RAG Parental Leave Guide and the RAG Care Guide.

Target: Health promotion and further development of the safety culture

RAG's sustainability efforts focus on promoting employee health, which is achieved through comprehensive, sustainable health management and targeted preventive measures. At the same time, the existing safety culture is continuously developed to ensure a high level of occupational safety and well-being. These initiatives help to minimize risks, strengthen longterm health, and anchor safety as an integral part of the corporate culture.

To promote health and safety, measures implemented in the reporting year included the use of the *´Mavie´ mobile health* unit at exposed locations, the *Schichtfit* program (a health program for shift workers) focusing on healthy sleep, and the expansion of the *Employee Assistance Program (EAP)* to include a *well-being module.*

RAG's ongoing health program has different focal points each year. To further develop the safety culture at RAG, specialists from various areas conduct audits and consultations, as well as cross-departmental audits. In addition, HSE reports are prepared to consistently review incidents and accidents and to communicate lessons learned. Regular meetings, training sessions, and the reporting of unsafe actions or situations also contribute to the further development of the safety culture.

Target: Strengthening innovation capability by retaining skilled workers and promoting a learning-oriented management culture

The goal is to strengthen innovation capability by retaining qualified specialists and managers in the long term and promoting a learning-oriented management culture. Expanded training opportunities and transparent development opportunities are intended to increase employee satisfaction and support a modern, inclusive corporate culture.

Several initiatives have been implemented to strengthen the retention of skilled workers and the management culture. The introduction of a new personality and motivation assessment tool highlights individual strengths and improves communication and collaboration. A dual training program with the FH Technikum on hydrogen enables practical training and promotes technical talent. The TAF Circle has established regular exchanges between team and department heads, creating transparency and continuously developing leadership skills.

One focus for 2026 is the digitalization of learning opportunities through a new learning management system that enables flexible, location-independent continuing education and a forward-looking learning culture. The new learning strategy strengthens professional and personal skills and secures long-term know-how and innovation capability. A skills and competency matrix provides transparency into existing and required skills and supports succession planning and targeted employee development. Structured development pathways offer clear career paths and strengthen motivation and loyalty. An alumni program is designed to enable knowledge transfer from former employees. In addition, onboarding is being digitized to integrate new employees more quickly and uniformly.

Target: Diversity and inclusion as an integral part of corporate culture

The goal is to sustainably anchor diversity, inclusion, and mental health in the HR strategy and corporate culture. The aim is to create non-discriminatory conditions, promote equal opportunities, and establish a working environment that embodies diversity and inclusion as core values of the company.

As part of the 'For All' culture, it is important to RAG that all employees – regardless of age, origin, function, or individual circumstances – are recognized as equal members of #TeamRAG. Respectful interaction characterizes daily work together. For many years, RAG has employed people with disabilities, regardless of whether they had them from the outset or acquired them during their working lives. This attitude is also reflected in the support for the 'Inclusive IT' project, which allowed an employee to fully apply their skills. After a successful internship, the person was hired and has been working in IT as a service desk employee since September 2025.

Actions planned or currently being implemented include revising and expanding the code of conduct and corporate principles to govern human rights issues more transparently and clearly emphasize desired behaviors.

In addition, diversity *workshops* with external support are being organized, actively involving employees, managers, the works council, and various company divisions. Furthermore, *RAG diversity* is being embedded in the HR strategy, and a separate RAG diversity strategy will be developed in close consultation with the Executive Board during the 2026 financial year.

3.3.4 KPIs: General metrics

The following tables show the number of RAG employees by contract type and gender. The data was collected on December 31 of each year. The number of employees includes members of the Executive Board and employees, including those in active partial retirement, but excludes temporary agency workers and freelance contractors.

Type of contract	Number of employees (headcount)	
	2024	2025
Fixed-term contract	1	1
Permanent contract	248	246
Total number of employees	249	247

Gender*	Number of employees (headcount)	
	2024	2025
Male	195	196
Female	54	51
Diverse	0	0
Not disclosed	0	0
Total number of employees	249	247

* Gender corresponds to employees' own information.

KPI	2024	2025
Employee turnover rate*	2.0 %	2.4 %
Total number of external departures**	5	6

* The employee turnover rate is the number of departures divided by the average number of employees. The average number of employees is calculated by dividing the sum of the monthly employee counts for January–December by 12.

** Employees who left RAG during the reporting year due to termination, voluntary or involuntary departure, retirement, death, or other reasons.

External workers, in the sense of temporary agency workers and freelance contractors, are presented in this report by headcount as of December 31.

Non-employees (external workers, including temporary agency workers and freelance contractors) are supervised and managed by the Human Resources department.

KPI	2024	2025
Number of self-employed workers (freelance contractors)	12	11
Number of temporary agency workers	15	17
Total number of non-employees in the company (external workers)	27	28

3.3.5 KPIs: Health and safety

The following table shows that no recordable accidents involving our own workforce were recorded in either 2024 or 2025. Similarly, there were no fatalities related to work-related injuries or illnesses. In 2024 and 2025, one recordable accident involving an external worker was recorded at each of RAG's sites.

KPI	2024	2025
Number of recordable* work-related accidents**	0	0
Rate*** of recordable occupational accidents	-	-
Total number of deaths due to work-related injuries and illnesses	0	0

* Any accident at work that results in the death of a person or results in full or partial incapacity for work for more than three days must be reported.

** An accident at work is a harmful event that occurs in connection with the insured employment in terms of place, timing, and cause.

*** Rate: The calculation is based on the total number of hours worked by all employees.

3.3.6 KPIs: Remuneration, collective agreement, and training

The company bases the remuneration of all employees on the Collective Agreement for Employees of Gas and District Heating Supply Companies. This ensures that all employees receive fair and appropriate remuneration, at least in line with the prescribed collective agreement. This assessment is based on the minimum wage per unit of time defined in the national minimum wage law or relevant collective agreements. Compliance with the provisions of the collective agreement ensures that remuneration is both in line with the market and legally secure.

Gender Pay Gap	2024	2025
Gender-specific pay gap*	12.8 %	14.8 %

* Definition: This figure represents the unadjusted gender pay gap, i.e., the percentage difference between average gross hourly earnings of men and women, without taking into account structural factors such as different jobs, qualifications, or working hours.

The increase in the gender pay gap from 2024 to 2025 is mainly due to women's increased use of part-time work and their departure from management positions.

Proportion of employees with collective agreement coverage	2024	2025
Percentage of employees covered by collective agreement*	100 %	100 %

* Figures refer to all RAG employees on the respective reporting date (December 31), excluding trainees and employees on leave of absence.

Only hours recorded as absences for further training are counted when calculating training hours. Shorter continuing education formats held during regular working hours – such as short training courses, webinars, or internal learning units – were not systematically documented until the report was prepared. Therefore, the reported figure only reflects the actual training hours to a limited extent and tends to be lower than the total volume of continuing education.

The planned introduction of a central learning management system will enable more comprehensive and accurate recording of all continuing education activities. This will help to provide a more complete picture of the company's commitment to continuing education.

Average number of training hours per employee	2024	2025
Male	23.9	23.2
Female	20.8	16.7
Total	23.2	21.9

The higher recorded training volume for male employees can be explained primarily by the training requirements associated with job roles and functions in operational areas. At facilities where predominantly men are employed, extensive training is required, particularly to further develop the safety culture practiced there.

3.4 Corporate governance

Responsible corporate governance is the foundation of sustainable success and long-term trust in RAG. It encompasses clear structures, mandatory principles, and transparent processes that account for both legal requirements and ethical standards.

The aim is to ensure integrity, fairness, and sustainability across all business activities, from strategic orientation and day-to-day cooperation to relationships with external partners. The following sections show how these principles are put into practice.

3.4.1 Significant impacts, risks, and opportunities

RAG pursues responsible corporate governance, which is reflected in clear policies and actions. The overview below shows key governance aspects, their positive effects, and potential risks along the value chain. It illustrates how issues such as corporate culture, whistleblower protection, political engagement, fair supplier relationships, and corruption prevention are integrated into corporate governance practices. Both time horizon and operational relevance across different areas of the company are taken into account.

Significant impacts, opportunities & risks		up-stream	own operations	down-stream	short-term	medium-term	long-term
		Value chain			Time horizon		
Corporate governance							
Corporate culture							
(+) Impact	Increased employee satisfaction through a positive corporate culture		✓		✓	✓	
Protection of whistleblowers							
(+) Impact	Ensuring employees feel safe to raise issues without fear of negative consequences		✓		✓		
Political engagement							
(+) Impact	Strengthening trust in RAG through transparency in matters related to political influence		✓		✓	✓	
Supplier relationships & payment practices							
(+) Impact	Fair treatment of suppliers and transparent procurement foster stable and reliable business relationships	✓	✓	✓	✓		
Opportunity	Long-term supplier loyalty through good relationship management	✓	✓	✓		✓	
Corruption and bribery							
Risk	Loss of reputation and fines due to corruption		✓		✓	✓	✓

3.4.2 Corporate governance concepts

The RAG Executive Board is committed to responsible corporate governance and has established binding corporate principles for that purpose. These include responsibility toward internal and external stakeholders as well as key issues such as corporate governance, compliance, health, safety, and the environment. In addition, economic principles, fair competition, and transparent communication are addressed.

Management principles have been derived from corporate principles to guide managers and employees on how corporate governance is practiced. The code of conduct sets out binding

rules for responsible behavior based on RAG's values. These concepts represent the key elements of our governance framework; numerous other policies also promote sustainable corporate governance. All internal policies are available on the RAG intranet. Changes are also communicated to all employees via email, and training courses are held for more complex topics.

Corporate culture

RAG's corporate culture is guided by clearly defined values that inform all areas of our business. It is described by five central pairs of concepts:

- Respectful interaction and collegiality
- Open communication and honesty
- Willingness to take accountability and trust
- Sustainability and entrepreneurial thinking
- Decisiveness and commitment to high performance and innovation

A strong awareness of health, safety, and environmental protection is also an integral part of our culture. After all, only responsible use of resources and nature can ensure a sustainable future.

New employees are taught these cultural values during the onboarding process; for example, through welcome workshops and the RAG Welcome Guide. They are also available at any time on the RAGWeb. Regular reflection occurs in management meetings and annual target discussions, where values are discussed and evaluated in a structured manner as part of employee feedback.

Compliance Management System

RAG ensures that all employees comply with internal and external regulations. Binding policies, such as the Code of Conduct, Compliance Policy, and Anti-Corruption Policy, reinforce this principle. As a general rule, the acceptance or granting of gifts or benefits of any kind is strictly prohibited, except for customary gifts of minor value in the local area and country.

The acceptance or granting of benefits in RAG's interest that are not of minor value must always be reported to the compliance officers.

The Executive Board has appointed compliance officers to ensure effective corruption prevention. They are responsible for implementing and further developing the rules of conduct and values, advising employees, monitoring, and reporting to the compliance officer. To ensure transparency, all relevant facts are recorded in the compliance register.

Training courses on corruption and bribery raise employees' awareness and promote compliant behavior. If in doubt, employees can contact the compliance officers at any time. In addition, a reporting mechanism has been set up to identify potential violations at an early stage. The internal audit department conducts audits to verify compliance with all relevant regulations and reports to management, the Executive Board, and the Supervisory Board's Audit Committee.

Further activities have been implemented to prevent compliance violations, including:

- Company-wide application of internal control system (ICS) principles (transparency, dual control, and separation of duties)
- Strict policies for business trips
- Regulations on conflicts of interest
- Reporting and approval requirements for secondary employment
- Policies for dealing with business partners
- Requirements for sponsorship, donations, and lobbying

The investigation of corruption or bribery cases is the responsibility of the internal audit department, an independent body reporting directly to the Executive Board and having all the necessary rights and resources at its disposal.

To combat corruption and bribery, mandatory e-learning training has been introduced for all relevant employees. It is also part of the onboarding process. The approximately one-hour training course, comprising several video presentations, covers topics such as corruption, conflicts of interest, money laundering, sponsorship and donations, the whistleblower system, and competition law.

During the reporting period, there were no convictions or fines for corruption and bribery at RAG.

RAG and its subsidiaries RES and REP do not engage in party politics, nor do they make financial contributions to political parties, organizations, or their political representatives. RAG's interests are represented to public authorities in order to clarify its position on matters that affect either RAG itself, its employees, customers, or representatives of its owners. This is conducted transparently through participation in industry associations and working groups. Among other things, RAG is a founding member of the "Hydrogen Initiative Model Region Austria Power & Gas" and the "E-Fuel Alliance" and actively participates in committees and working groups of the EU association "Eurogas."

RES is a founding member of the European H2 storage alliance "H2eart for Europe" and is also actively involved in the EU association "Gas Infrastructure Europe." Like any other company based in Austria, RAG is subject to mandatory membership in the Austrian Federal Economic Chamber and is also a voluntary member of the Federation of Austrian Industries and a member of the Austrian Association of Gas and Heating Supply Companies and the Trade Association of the Energy Raw Materials and Fuel Industry.

The correct handling of donations and sponsorship is regulated in the compliance policy.

Whistleblower procedure

RAG has a group-wide whistleblower procedure that enables employees to report violations through various channels, depending on the nature and scope of the violation. The digital whistleblower system meets legal requirements and is embedded in the internal compliance policy. In addition, issues can be reported via established channels such as email, telephone, or personal conversations with supervisors, business or plant management, the internal audit department, the legal department, or the works council. All reports are treated confidentially.

Operational responsibility lies with the internal audit department, which acts as an internal reporting channel, reviews incoming reports, investigates them, and derives recommendations for action. It reports directly to the Executive Board and the Audit Committee. Customers, suppliers, and local residents can contact the relevant RAG representatives directly, depending on the issue; for example, purchasers, consumers, or service recipients. All other external stakeholders can contact RAG via the RAG website by emailing verantwortung@rag-austria.at.

Risk management

Effective risk management is a central component of RAG's sustainable corporate governance. It ensures that impacts, risks, and opportunities are identified, assessed, and managed at an early stage to guarantee the company's long-term stability and economic value generation.

The Executive Board bears overall responsibility for risk management and ensures appropriate corporate governance through compliance, risk, and control systems as well as internal audits.

The respective risk managers manage the operational aspects of individual risks and opportunities. Risk control is the responsibility of RAG's Enterprise Risk Management (ERM) department, which coordinates operational risk management, particularly for the energy trading business. Strategic risks and opportunities are assessed in close cooperation with corporate planning. A specialized tool is used for implementation, which enables structured risk analysis and the tracking of measures. Regular training courses also promote risk awareness among employees.

The Executive Board receives a comprehensive risk report annually as well as updates during the year. The Supervisory Board is regularly informed via the Audit Committee.

Sustainability-related impacts and risks are recorded separately within the ESG organization. Since both approaches use different assessment methods, the involvement of risk management officers in the materiality analysis creates a uniform database. The results of both systems are exchanged and taken into account to avoid inconsistencies.

Internal control system

RAG's ICS ensures that processes are carried out efficiently, in compliance with regulations, and in a risk-conscious manner. It helps prevent errors and minimize risks across all essential business processes. The basic principles of the ICS – such as the dual control principle, separation of functions, and transparency – are implemented throughout the company and form the basis for reliable management and control.

The Executive Board is annually informed by the ICS officer through a management report on the status and further development of the system. In addition, the internal audit department reviews selected processes and controls on an annual basis. A five-year cycle ensures that all relevant processes, including their control measures, have been reviewed at least once.

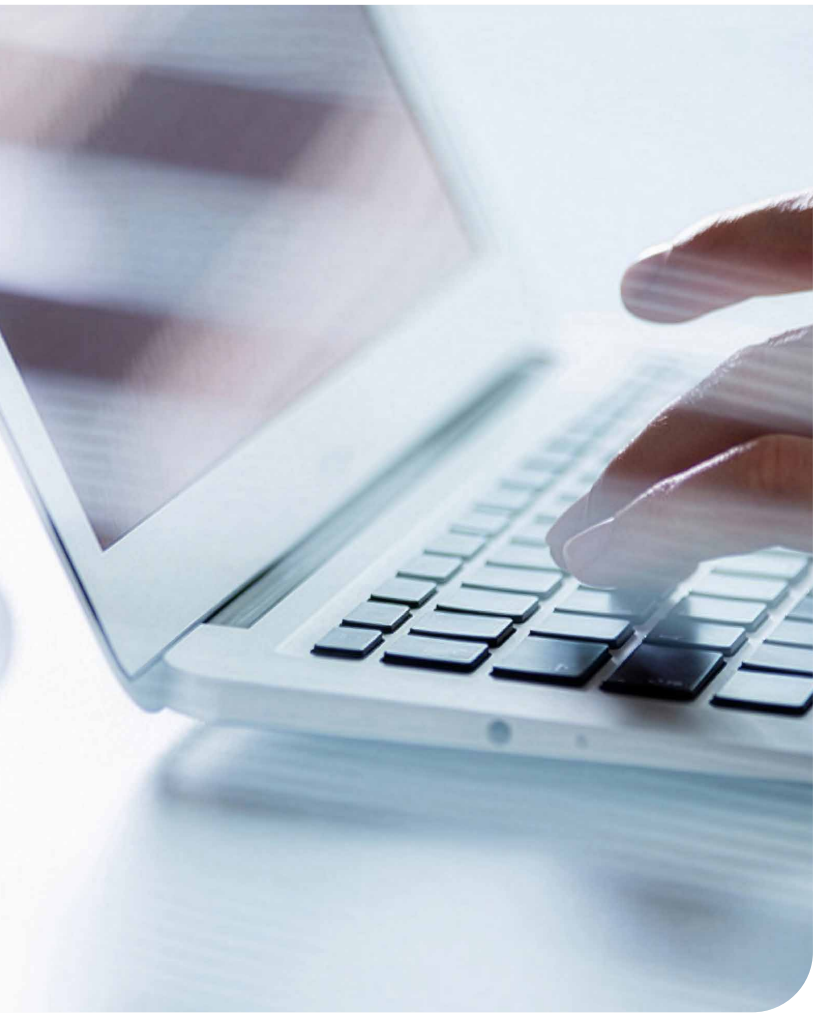
The results of these reviews are reported to both the Executive Board and the Audit Committee of the Supervisory Board.

The ICS includes, among other things:

- Risk management for the identification and assessment of risks
- Documentation and monitoring of controls to ensure the accuracy of the financial statements
- Regular effectiveness reviews and adjustments to new requirements
- Training and raising employee awareness of control mechanisms

Through these activities, RAG ensures a high level of transparency, compliance with legal requirements, and the continuous improvement of its control processes.

The existing ICS currently only covers processes relevant to financial reporting. To ensure the accuracy of the information published in this report, a strict dual control principle is applied to data collection and verification. The reporting process involves several correction and approval loops and is approved by the ESG Steering Committee and the Sustainability Board.



Supplier management and sustainable procurement

RAG is committed to fair, transparent, and responsible dealings with its suppliers. Transparency and traceability are key principles in the procurement and awarding process. Supplier management is the responsibility of the purchasing department. A group-wide procurement policy defines clear processes and responsibilities. All procurements above a certain threshold are subject to this policy. To strengthen competition, the market situation is explored through several inquiries for larger procurement volumes, including for framework contracts and framework agreements.

Public tenders via ANKÖ (Austrian Contractor Register) are mandatory above the thresholds specified in the Austrian Federal Procurement Act (BVerG 2018). These thresholds are adjusted regularly (every one to two years).

Suppliers are evaluated on a case-by-case basis in tenders or negotiations, according to the best-bidder principle. For defined deliveries and services, environmental aspects, low-emission technologies, and social criteria are taken into account on a voluntary basis. In 2025, the top suppliers per product group were evaluated in the Category Management Tool.

From 2026 onwards, sustainability risks will be analyzed using a new supplier risk management system. In addition to an abstract risk analysis, self-disclosure questionnaires will be sent to top suppliers. A policy specifies, among other things, how risks are prioritized and preventive or remedial measures are implemented. For generic product groups, RAG voluntarily follows the "National Action Plan for Sustainable Public Procurement" (naBe).

RAG's Supplier Code of Conduct regulates the social, environmental, and legal obligations of suppliers. It is a binding part of every agreement on the General Terms and Conditions of Purchase and is publicly available on the RAG website.

Due diligence process

The sustainability due diligence process (DDP) is an essential part of corporate responsibility. The basis for responsible, transparent, and ethical conduct is RAG's code of conduct, which sets binding standards for all employees. The code is based on internal corporate policies and serves as a guide for all employees for responsible behavior. It covers human rights and labor standards, environmental protection and climate action, combating corruption, ensuring fair competition, and tax compliance.

The commitment to unrestricted respect, observance, and promotion of internationally recognized human rights includes, in particular, the right to life, physical and mental integrity, fair and safe working conditions, freedom of association, equal treatment, and access to an intact environment and natural resources.

This understanding is based on the International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. Aspects such as child and forced labor, human

trafficking, discrimination, and accident prevention are therefore covered in any case.

The DDP serves to systematically identify, assess, and manage potential negative impacts of RAG's business activities along the entire value chain. It is based on the OECD Guidelines for Multinational Enterprises and is continuously being developed. The results of the ongoing process are incorporated into the materiality analysis and form the basis for determining the key sustainability issues. The DDP is closely linked to RAG's central management systems, including compliance management, sustainability management, ERM, the ICS, and the HSE management system.

With regard to RAG's own workforce, no serious human rights incidents occurred during the reporting period.

Similarly, there were no serious human rights incidents involving workers in the value chain, affected communities, consumers, or end users during the reporting period.

3.4.3 Targets and actions

The following overview outlines the key areas of action in RAG's sustainability strategy in the field of corporate governance, along with the associated targets and actions. For each topic area, the relevant SDGs, the intended time horizon, and the current implementation status are shown. In this way, RAG creates transparency about its priorities and progress in integrating sustainability into its corporate processes. In principle, the actions implemented relate to the 2025 reporting year.

Topic	SDG	Target	Time horizon	Actions	Status
Positive corporate culture	8 DECENT WORK AND ECONOMIC GROWTH	Commitment to responsible corporate behavior	short and medium term	Revision of existing corporate principles	partially implemented
Protection of whistleblowers	8 DECENT WORK AND ECONOMIC GROWTH	Increasing acceptance of the whistleblower system	short and medium term	Expansion of the reporting platform by removing thematic restrictions, enabling anonymous reporting, and opening it up to external stakeholders	partially implemented
Stable and reliable business relationships	17 PARTNERSHIPS FOR THE GOALS	Inclusion of ESG criteria in supplier management	short and medium term	Adaptation of the code of conduct for suppliers and integration into supplier evaluation	partially implemented
	8 DECENT WORK AND ECONOMIC GROWTH	Promoting responsible business practices along the supply chain	short and medium term	Implementation of a structured due diligence process	partially implemented
Corporate Governance	8 DECENT WORK AND ECONOMIC GROWTH	Ensuring the accuracy of sustainability information	short and medium term	Expansion of the internal control system to include processes and audit steps	partially implemented

Target: Commitment to responsible corporate behavior

RAG intends to further specify its corporate principles and expand them with additional information. This will create clear guidelines for ethical, sustainable, and compliant conduct and strengthen the relevance of RAG's values in its daily activities.

The existing corporate principles are currently being reviewed and will be supplemented with more precise guidelines in the 2026 financial year. The aim is to articulate expectations for responsible conduct clearly and transparently and to formulate them practically.

This includes integrating additional aspects related to sustainability, compliance, and integrity to ensure a uniform orientation for all employees and business partners. Implementation has already begun and will be gradually integrated into corporate processes.

Target: Increasing awareness and acceptance of the whistleblower system

To promote a culture of compliance and integrity, awareness and acceptance of the existing whistleblower system are to be further strengthened. The aim is to establish the internal reporting channel as the primary point of contact for external agencies. Early detection of compliance violations enables timely measures to prevent damage and ensure compliance.

To increase acceptance of the whistleblower system, the existing system was expanded in the reporting year. In the future, the reporting platform will also allow anonymous reports, expand reporting topics beyond the legal framework, and open its use to external stakeholders. Informal reporting options will remain in place.

The implementation planned for 2026 includes concluding a works council agreement and updating key internal policies, including the corporate principles, the code of conduct, and the supplier code. In addition, the on-demand compliance training will be updated to ensure that all employees are regularly informed about the whistleblower system's functioning, significance, and protective mechanisms.

Target: Incorporating ESG criteria into supplier management

The aim is to systematically incorporate environmental, social, and governance aspects into the selection, evaluation, and development of suppliers. This is to ensure that the entire supply chain complies with RAG's sustainability standards.

The existing code of conduct for suppliers is currently being revised, clarified, and expanded with additional content. The aim is to present the requirements and obligations for suppliers in a clear and transparent manner, creating a binding basis for responsible action along the supply chain. In addition, ESG criteria are taken into account in all relevant processes: They are incorporated into the assessment in RAG's category and supplier management tool, they are decisive factors in the award criteria for tenders and contracts, and in the course of the 2026 financial year, ESG aspects will be systematically queried in the risk management tool for key suppliers by means of questionnaires.

Target: Promoting responsible business practices along the supply chain

As part of the further development of the DDP, compliance checks of business partners are to be expanded and systematically integrated into corporate processes. This is to ensure that RAG's supply chain and business partners meet the highest standards for integrity, sustainability, and compliance with legal requirements.

To fulfill this responsibility, RAG is introducing a structured ongoing DDP. This process aims to identify material adverse impacts of business activities at an early stage, manage them effectively, and ensure sustainable improvements.

This holistic approach, supported by a digital tool, ensures that risks are not only addressed in the short term but also resolved sustainably in the long term. To promote transparency and establish clear requirements, a new DDP will be developed in the 2026 financial year.
The process is an integral part of risk management and is regularly reviewed and further developed.

Target: Ensuring the accuracy of sustainability information

The group-wide ICS for financial reporting will be gradually expanded to include process risks related to sustainability reporting. This will ensure that the data and information recorded are consistent, reliable, and verifiable.

First, the relevant process risks will be identified and assessed in the 2026 financial year. On this basis, appropriate controls will be defined to ensure the accuracy of the quantitative and qualitative information in sustainability reporting. The results will be incorporated into the existing ICS documentation. This ensures transparency and enables the internal audit department to regularly review the effectiveness of the controls.

3.5 Security of supply and facility safety

Security of supply is a core responsibility of the energy industry and is of utmost social and economic relevance. Against this backdrop, RAG is committed to ensuring a reliable, affordable, and secure gas supply for electricity, heat, industry, and mobility.

RAG's task is to provide storage facilities and capacities at fair market conditions to enable energy suppliers in Central Europe to reliably supply their customers. The storage facilities are filled by its business partners, while RAG's responsibility is to ensure the high availability of the facilities and minimize operational risks, as a contribution to a secure and sustainable energy future.

The safety and resilience of the facilities are top priorities for ensuring security of supply. RAG adheres to the highest safety standards in order to guarantee a safe working and living environment for all people working in the company, local residents, and communities. Safe operating sites and stable work processes are a basic prerequisite for both social responsibility and the long-term success of RAG as a company.

3.5.1 Significant impacts, risks, and opportunities

The reliable, flexible supply of large volumes of gas to Austria and Central Europe is essential for securing business locations and maintaining stable conditions. The following table shows the identified significant impacts, risks, and opportunities, along with their time horizons and process-related relevance.

The overview shows the positive impact of the company's own activities across short- and long-term time horizons, thereby providing a basis for setting future targets and actions.

Significant impacts, opportunities & risks		up-stream	own operations	down-stream	short-term	medium-term	long-term
		Value chain			Time horizon		
Security of supply and safe facilities							
(+) Impact	Ensuring security of supply through affordable and available energy		✓		✓	✓	✓

3.5.2 Concepts

As the issues of supply security, secure and resilient operating sites, and work processes are of paramount importance to RAG, they are managed on the basis of the following concepts, which also include IT security. The Executive Board, as the highest level of RAG, is responsible for implementing these concepts.

Corporate principles

In its "corporate principles," RAG expresses a clear commitment to ensuring the security of supply and facility safety, and to developing innovative and forward-looking energy technologies.

Physical security

The "Physical Security" group policy ensures the effective protection of physical assets and compliance with the NIS Act's legal requirements for physical security.

Technical guidelines

See the relevant concepts described in the environmental pollution chapter.

Information security

The group policy on information security sets out the scope, objectives, responsibilities, guidelines, processes, and documents for establishing and maintaining RAG's information security management system (ISMS).

IT security

The "IT Security" work instruction defines technical and organizational measures to maintain IT security and, in turn, the availability, confidentiality, and integrity of RAG's IT systems.

IT emergency plans (incident response plan and recovery plans)

The "IT Incident Response Plan" work instruction covers organizational and technical preparations, alerting and escalation procedures, predefined procedures for various scenarios, and the process for documenting an IT security incident and conducting a debriefing. The recovery plans describe the structured restoration of IT and OT systems.

3.5.3 Targets and actions

To achieve the target of 99.5% customer-relevant facility availability, RAG's facilities are continually upgraded to the latest technical standards. New targets and technical and organizational actions are also regularly set to maintain physical safety. These are shown in the table below. The relevant SDGs, the intended time horizon, and the current implementation status are shown for each topic area. In principle, the actions implemented refer to the 2025 reporting year.

Topic	SDG	Objective	Time horizon	Measure	Status
Security of supply and of facilities		Ensuring maximum reliability of critical infrastructure	short and medium term	Testing of self-sufficient OT island operation; introduction of a Security Operations Center; IT/OT penetration testing; stricter IT security requirements for service providers	achieved
		Ensuring maximum plant safety and availability, maximum availability of all capacities during the winter months	short and medium term	Compressor replacement and modernization of 30kV power supply at UGS Puchkirchen; replacement of inlet gas separator at UGS Zagling	partially implemented
			short and medium term	Modernization of gas compressor controls and replacement of 30kV switchgear at UGS Zagling and Nussdorf	in planning

Target: Ensuring maximum reliability of critical infrastructure

RAG protects its facilities by identifying hazards at an early stage, preventing damage before it occurs, and reducing identified risks. Systematic and comprehensive planning and monitoring of the physical and IT security of facilities prevent unauthorized access, thereby protecting against theft, unauthorized manipulation, and sabotage.

To verify the implemented protective actions and ensure maximum reliability of critical infrastructure, emergency and redundancy tests were successfully carried out for autonomous island-mode operation of the facilities control system at the Puchkirchen and 7Fields natural gas storage facilities. A recovery test of a control system server from backup was also successfully completed. To test the effectiveness of the IT security measures implemented, a penetration test was conducted in collaboration with external security experts to validate network segmentation and client security, and subsequent improvement measures were derived. An external security operations center with an Austrian provider was introduced for 24/7 monitoring and rapid response to cybersecurity incidents.

To increase security in the supply chain through service providers, an IT information security policy was created and distributed, and a system for privileged remote access with multi-factor authentication was introduced.

Target: Ensuring maximum facility safety and availability, maximum availability of all capacities during the winter months

The goal is to provide storage availability and storage capacities around the clock so that Central European energy suppliers can reliably supply their customers with energy. RAG therefore works responsibly to ensure an uninterrupted and secure supply of gas for electricity, heat, industry, and mobility.

The following projects are being implemented to carry out damage prevention integrity measures and ensure maximum availability of all capacities during the winter months:

- UGS Puchkirchen: Exchange of gas compressors 1+2 to an electrically driven compressor and modernization and performance upgrade of the 30kV power supply
- UGS Zagling: Replacement of the inlet gas separator to prevent solids carryover into the drying facility, thereby extending the service life of the drying agent and reducing downtime for maintenance

To ensure the safety and availability of the facilities in the future and to maintain them at the highest level, additional measures, such as replacing the 30kV switchgear and modernizing the gas compressor controls, are already being planned at the UGS Zagling and Nussdorf sites.

3.5.4 Key performance indicators

Customer-relevant facilities availability is measured by whether RAG was able to deliver all nominated storage volumes in full and on time.

Facilities availability 2024

99.99 %

Facilities availability 2025

99.98 %

4 Reference Table

Disclosure	Description	Report chapter	Page
VSME Standard: Basic Module			
B1	Basis for preparation	2	8ff
B2	Practices, policies, and future initiatives for transitioning toward a more sustainable economy	3.2; 3.3; 3.4; 3.5	29ff; 37ff; 44ff; 54ff; 64ff
B3	Energy and greenhouse gas emissions	3.2.1	35ff
B4	Pollution of air, water, and soil	3.2.2	41
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B6	Water	3.2.2	42
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B8	Workforce – General characteristics	3.3.4	51f
B9	Workforce – Health and safety	3.3.5	52
B10	Workforce – Remuneration, collective bargaining, and training	3.3.6	53
B11	Convictions and fines for corruption and bribery	3.4.2	58
VSME Standard: Comprehensive Module			
C1	Strategy: Business model and sustainability -related initiatives	2.3	16ff
C2	Description of practices, policies and future initiatives for transitioning toward a more sustainable economy	3.2; 3.3; 3.4; 3.5	29ff; 37ff; 44ff; 54ff; 64ff
C3	GHG reduction targets and climate transition	3.2.1	33f; 36
C4	Climate risks	3.2.1	30
C5	Additional workforce characteristics	3.3.4	52
C6	Human rights policies and processes	3.4.2	60f
C7	Severe negative human rights incidents	3.4.2	60f
C8	Revenues from certain sectors and exclusion from EU reference benchmarks	2.2.1	12
C9	Gender diversity ratio in the governing body	2.2.2	13
Unternehmensspezifische Angaben			
	Security of supply and facility safety	3.5	64ff

5 List of Abbreviations

Disclosure	Description
AG	Public limited company
ANKÖ	Austrian Contractor Register
API	American Petroleum Institute
B2B	Business-to-business
B2C	Business-to-consumer
BEIS	Department for Business, Energy and Industrial Strategy
BVerG	Austrian Federal Procurement
Act C	Carbon
C-CED	Carbon-Cycle Economy Demonstration
CCP	Cathodic corrosion protection
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CH_4	Methane
CHP	Combined heat and power plant
CNG	Compressed Natural Gas
CO_2	Carbon dioxide
CO_2e	Carbon dioxide equivalent
CSRD	Corporate Sustainability Reporting Directive
DACH	Germany, Austria, and Switzerland
DDP	Due diligence process
EAP	Employee Assistance Program
EASI typology	Psychological personality assessment tool (Enthusiast, Analyst, Supporter, Implementer)
EBIT	Earnings Before Interest and Taxes
E-PRTR	European Pollutant Release and Transfer Register
ERM	Enterprise Risk Management
ESG	Environment, Social and Governance
ESRS	European Sustainability Reporting Standards
FH	University of Applied Sciences
FVEK	Association of Energy Raw Materials and Fuel Industry
GHG	Greenhouse gas emissions
GPTW	Great Place To Work
GRI	Global Reporting Initiative
GW	Gigawatt
GWP	Global warming potential
H_2	Hydrogen
HR	Human Resources
HSE	Health, Safety, and Environment

IEA	International Energy Agency
ICS	Internal control system
ILO	International Labor Organization
IPCC	Intergovernmental Panel on Climate Change
IPIECA	International Petroleum Industry Environmental Conservation Association
ISMS	Information Security Management System
ISO	International Organization for Standardization
IT	Information technology
KPIs	Key performance indicators
kt	Kilotons
LMS	Learning Management System
LNG	Liquefied natural gas
naBe	Austria's National Action Plan for Sustainable Procurement
NACE (-codes)	Statistical Classification of Economic Activities
NGO	Non-Governmental Organization
NIS	Network and information security
NMVOC	Non-methane volatile organic compounds
NO_X	Nitrogen oxides
OECD	Organization for Economic Co-operation and Development
OLI	Austria's Informative Inventory Report (IIR)
OT	Operational Technology
ÖVGW	Austrian Technical Association for the Gas and Water Industry
PCI	EU Project of Common Interest
PPE	Personal protective equipment
PV	Photovoltaics
RAG	RAG Austria AG
RECs	Renewable Energy Certificates
REP	Rohstoff Erdöl Produktion GmbH
RES	RAG Energy Storage GmbH
SCADA	Supervisory Control and Data Acquisition
SDGs	Sustainable Development Goals
TAF Circle	Team and department heads management circle
TWh	Terawatt-hour
UBA	Environment Agency Austria
UGS	Underground Gas Storage
USS	Underground Sun Storage
VSME	Voluntary Sustainability Reporting Standard for non-listed SMEs
ZIP	Postal code

REPORT
on the
independent audit of the consolidated voluntary sustainability report in accordance with VSME
as at 31.12.2025
of
RAG Austria AG

1015 Wien
Schwarzenbergplatz 16

Vienna, 19.3.2026

213459
HRM/BAS

BDO Assurance Gm
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Am Belvedere 4, 1100

RAG Austria AG, Wien
Translation of the report on the independent audit of the consolidated voluntary sustainability report in accordance with VSME of RAG Austria AG as at 31.12.2025

To the members of the Management Board of
RAG Austria AG,
Wien

The English language assurance report is a translation provided for information purposes only. The original German text shall prevail in the event of any discrepancies between the English translation and the German original text. We do not accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

Report on the independent audit of the consolidated voluntary sustainability report of RAG Austria AG in accordance with VSME

We have performed a limited assurance engagement of the consolidated voluntary sustainability report (hereinafter: „sustainability report“) of RAG Austria AG (hereinafter: „company“) concerning the fiscal year ending at 31.12.2025.

Summary judgement on the basis of a limited assurance engagement

On the basis of our audit procedures and the evidence we have obtained, nothing has come to our attention that would cause us to believe that the consolidated voluntary sustainability report of the company has in any material respect not been established in compliance with the provisions of the Voluntary Sustainability Reporting Standard for SME (hereinafter “VSME”) as currently in force concerning Option B basic module and comprehensive module.

Basis of the summary judgement

Our limited assurance engagement on the sustainability report was conducted in accordance with the statutory requirements and Austrian Standards on Other Assurance Engagements (KFS/PG13) and additional expert opinions (KFS/PE28). An independent assurance engagement with the purpose of expressing a conclusion with limited assurance is substantially less in scope than an independent assurance engagement with the purpose of expressing a conclusion with reasonable assurance, thus providing reduced assurance.

Our responsibility under those requirements and standards is further described in the „Responsibilities of the auditor of the sustainability report” section of our assurance report.

We are independent of the Company in accordance with the Austrian professional regulations and Art. 22 ff. AP-RL and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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 matter

The comparative information for prior periods presented in the company’s consolidated voluntary sustainability report was not and is not subject to this limited assurance engagement nor to an audit providing reasonable assurance.

Responsibility of the statutory representatives

It is the statutory representatives of the company who are responsible for the proper compilation of the consolidated voluntary sustainability report in alignment with the applicable requirements and standards and the use of the criteria of the VSME as currently in force concerning Option B basic module and comprehensive module. The explicit and appropriate selection of the applicable and reportable information of the comprehensive module in the sustainability report in accordance with the requirements of the VSME is the responsibility of the statutory representatives. This responsibility includes:

- the assessment („If applicable“) of the information to be included and reported in the sustainability report from the VSME comprehensive module,
- preparing a sustainability report in compliance with the requirements of the VSME as currently in force, as well as
- designing, implementing and maintaining of internal controls that management consider relevant to enable the preparation of a sustainability report that is free from material misstatement, whether due to fraud or error.

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.

Inherent limitations in the preparation of the sustainability report

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.

Responsibilities of the auditor of the sustainability report

Our objectives are to plan and conduct an audit to obtain limited assurance as to whether the sustainability report in accordance with the VSME as currently in force is free from material misstatements, whether due to fraud or error, and to issue a limited assurance report on it containing our summary judgement. Misstatements may result from fraudulent acts or errors and are considered material if, individually or collectively, they could reasonably be expected to influence the decisions of users made on the basis of the sustainability report.

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 company's internal controls; and

- design and perform assurance procedures responsive to disclosures in the sustainability report, 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.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the sustainability report.

The examination of previous year's figures, printed interviews and other voluntary, additional information of the company, including references to websites or other further reporting formats of the company, are not part of our engagement.

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 report, whether due to fraud or error.

In conducting our limited assurance engagement on the sustainability report, we proceed as follows:

- We obtain an understanding of the company's processes relevant to the preparation of the sustainability report.
- We assess whether the structure and presentation of sustainability reporting are in line with the VSME as currently in force.
- We assess the appropriateness of omitting information from the comprehensive module.
- We perform inquiries of relevant personnel and analytical procedures on selected disclosures in the sustainability report.
- We perform risk-oriented assurance procedures, on a sample basis, on selected disclosures in the sustainability report.
- We obtain evidence on the methods for developing estimates and forward-looking information.

Limitations of Liability and Publication

The limited assurance audit of the sustainability report is a voluntary audit.

We issue this conclusion based on the assurance contract concluded with the client, which is also based, with effect on third parties, on the attached General Conditions of Contract for the Public Accounting Professions (AAB 2018).

In deviation from point 7 (2) of the AAB 2018, a limitation of our responsibility and liability towards third parties to the maximum liability limit of 2 million euros has been agreed in accordance with Section 275 (2) UGB.

The report on the independent audit may only be made available to third parties together with the sustainability report and only in complete and unabridged form.

Since our report is prepared exclusively on behalf of and in the interest of the company, it does not form a basis for any reliance of third parties on its content. Claims of third parties cannot therefore be derived from this.

Da unser Zusicherungsvermerk ausschließlich im Auftrag und im Interesse der Gesellschaft erstellt wird, bildet er keine Grundlage für ein allfälliges Vertrauen dritter Personen auf seinen Inhalt. Ansprüche dritter Personen können daher daraus nicht abgeleitet werden.

Auftragsverantwortlicher Wirtschaftsprüfer

Der für die Prüfung des Nachhaltigkeitsbericht auftragsverantwortliche Wirtschaftsprüfer ist Herr Mag. Gerhard Posautz.

Wien, 19.3.2026

BDO Assurance GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Mag. Gerhard Posautz e.h.
Wirtschaftsprüfer

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