



SUSTAINABILITY REPORT 2021



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1. About the report

CENIT publishes its sustainability report every year. The 2021 sustainability report was published as of 30 April 2022. The reporting period corresponds to the calendar year, so this report covers the period from 1 January 2021 to 31 December 2021. The CENIT sustainability report is updated annually and then published. This report mainly contains disclosures around the general sustainability strategy, which is valid for the entire Group. As many topics have been included for the first time in 2021, all disclosures on current sustainability performance and corresponding indicators are disclosures for CENIT AG with its locations in Germany. In individual cases, additional disclosures for other entities in the CENIT Group are already published in this report; these items are denoted accordingly. Looking to the future, CENIT's medium-term objective is to report transparently on the sustainability performance of the entire Group. Where appropriate, estimates and extrapolations are made in the reporting to present the entire period recorded. The figures actually recorded may deviate from these estimates and will be corrected in subsequent sustainability reports. Key methodological and structural changes compared to the prior-year reporting are documented accordingly for the respective items. Differences may arise as a result of commercial rounding of amounts and percentages. All indicators are based on corresponding data from the reporting period from 1 January 2021 to 31 December 2021. In some places, e.g. for indicators and employee ratios, figures are provided as of the closing date on 31 December 2021.

The CENIT 2021 sustainability report contains forward-looking statements based on management's current estimates about future developments. Risks and uncertainties, for example surrounding the future market environment and the economic framework conditions, the behavior of other market participants, the successful integration of new acquisitions and the realization of expected synergy effects as well as measures by state organizations, are outside of CENIT'S control and cannot be estimated precisely. If any of those scenarios or other factors causing uncertainty eventuate, or if the assumptions on which these statements are based prove inaccurate, actual results may deviate significantly from the results described or implied in these statements.

This report was worded using gender-neutral language where possible. For better readability, all genders were not named in every instance throughout the report. It goes without saying, however, that all references to gender in the report are intended to be gender-inclusive.

2. Preface by the highest decision-maker

The past year was still informed by the events of the coronavirus pandemic. Once again, companies across the globe were faced with numerous additional tasks and challenges as part of battling the pandemic. For CENIT employees, this meant measures such as continuing to work more from home and reducing social contacts in the office to the necessary minimum. As an innovator and provider of services in the field of introducing and operating information and process technologies, we continue to be proud to have overcome these obstacles, both internally and together with our customers and partners. For example, we were able to carry on our business activities almost entirely virtually from the outset without any long transition phases.

Despite the past two turbulent years, CENIT is optimistic about the future. Looking to the future, we will actively use our insights to promote the successful implementation of our 2025 Strategy. For example, the pandemic helped us to understand our own business processes even better and to affirm our view that science and technology are the key to human progress. This is why we are once again focusing our business activities in 2022 on developing and optimizing IT solutions for our customers and will offer our service in even more efficient ways in the future.

Additionally, hybrid ways of working have come to stay. This is why CENIT introduced its very own initiative, “New Work 2023”, to use our resources even more efficiently and to create real value added for our employees in terms of work/life balance.

As part of the strategic realignment (CENIT 2025), we will also overhaul our sustainability reporting. This CSR report is already the fifth sustainability report, bearing testimony to the fact that CENIT has been paying attention to the topic of sustainability for some time now. Nevertheless, or perhaps precisely for this reason, we will step up our efforts in this area going forward. This is not least to respond to the fact that answering questions on sustainability in the context of customers, employees and society has become an intrinsic part of public discourse. We too are prepared to meet this responsibility, and we will respond to the queries relating to us with measures as part of our sustainability approach.

To this end, we will continue to optimize our sustainability management in 2022. We are already working on implementing further measures and setting adequate sustainability objectives. With the help of transparent reporting on economic, ecological and social topics, the overarching goal is to inform investors, customers, suppliers and our own employees about CENIT’s sustainability processes in the best possible way and to generate real value added for our stakeholders in this way. For the first time, CENIT is using a standardized form for the 2021 sustainability reporting pursuant to the GRI Standards, the most widely accepted global standard reference work for ESG reporting. By realigning this sustainability report far beyond the statutory scope required to date, CENIT also considers itself in a good position to tackle upcoming regulatory changes.

Accordingly, this report is geared both to customers, business partners and employees and to investors in CENIT as well as to interested representatives from business, science, politics and society. In this context, we want to use the new structure of the report to present the areas of Environmental, Social and Governance (ESG) that are very significant for us (materiality analysis). Top of that list are the people we do business with on an almost day-to-day basis. Specifically, these are the colleagues and business partners we work with as well as society and our influence on the well-being of many (see the section on “Employees & society”). We also examine our impact on the environment, specifically on climate change, partly from the perspective of internal

company resource-saving measures and partly relating to our sustainable software and IT solutions that our customers can use to reduce negative environmental impacts (see the section on “Environment & climate”). The third important section is “Integrity & compliance”. In that section, we look at topics such as fair business practices, data protection and data security.

For a better understanding, in the introduction we present and explain the **business model** as well as CENIT’s **sustainability approach**.

Business model focused on process digitalization

CENIT has been your partner for successful digital transformation for over 30 years. With a broad solutions and services portfolio, CENIT enables clients to optimize their horizontal and vertical business processes. Our solutions are based on innovative technologies in product lifecycle management (PLM), the digital factory and enterprise information management (EIM). With interdisciplinary knowledge of the processes involved and their considerable expertise in the field, CENIT consultants provide customers with end-to-end advice to ensure that their solutions are implemented with an understanding of the entire value chain. As an integrated and international partner to its customers, CENIT takes responsibility through all key stages of the value added chain, from the initial consultation to the introduction of innovative IT solutions and their efficient running. To do this, the CENIT team responds to the customer’s specific situation and thus ensures a practical approach that allows for measurable operational optimization. Overall, CENIT together with its roughly 700 employees facilitates the creation of competitive leads for reputable customers in key industries in business, namely automotive, aerospace, mechanical engineering, tool and mold construction, financial services and trade and consumer products.

Both **organic and inorganic growth** will contribute to the successful implementation of our 2025 Strategy.



Sustainability approach based on responsible governance

Governing our company sustainably in line with values such as respect and trust and assuming responsibility for our employees, society and the environment has also been and continues to be of central importance to us now and in the future. Consequently, we see it as essential that we gear our entire business activities to the aim of sustainable development. Specifically, for us as a company this means structuring our processes and procedures such that future generations are not negatively impacted by our current actions. We are fully committed to the 17 Sustainable Development Goals of the United Nations. As a company, we will reduce all forms of emissions caused by us to an absolute minimum. As part of society, we are aware that the current emitting of avoidable emissions by the human race as a whole is no longer acceptable.

As an employer of over 700 employees globally, we are conscious of our social responsibility to ourselves. No profit from our business activities is justifiable if it is made at the cost of the health of our staff. This is why we have chosen to make our stance in relation to our employees and our position as an attractive employer that promotes **diversity** one of our core topics and place it in the context of our overall business success.

Even beyond our own staff, we are aware of our responsibility to society as an SME. We are using our own **CENIT Cares** program to step up our role in this respect. As part of CENIT Cares, we take part in a large number of social projects each year and always encourage our employees to assist groups in need. We are committed to assisting our staff in these social relief campaigns, and we regularly put this commitment into practice.

Specifically as a consultancy firm in the ICT sector, for us sustainability means not only structuring our own processes as sustainably as possible but at the same time playing the role of **enabler, driver and promoter of sustainable processes for our customers and partners**. Together with our customers, we uncover sustainability potential in the respective company. Where possible, we agree with our customers not to take long flights or journeys in order to prevent any needless environmental burden. Of course, we still value our personal contacts with our customers and are confident that we will always find a good balance.

In respect of all of our stakeholders, we undertake to govern our company sustainably. Each CENIT employee is always committed to act in the interest of the long-term continued existence of the Company. Short-term profits cannot be justified if they entail any risk to the continued existence of CENIT and its business activities. In this context, we are committed to upholding ethical and moral standards in the governance of our company. At CENIT, we categorically condemn any form of corruption and bribery, anti-competitive or illegal behavior. This is reflected in our **Code of Conduct**, which sets out standards for our conduct in our everyday dealings with each other. Specially, the preamble of the Code of Conduct reads as follows:

“CENIT’s public image is heavily shaped by the appearance, actions and behavior of each of us as individuals. Each of us is responsible for meeting our social responsibility around the world as a corporate group. High ethical and legal standards underly both our strategic considerations and our day-to-day business.”

The individually listed duties of all employees include **protecting natural resources, fighting corruption and the duty not to engage in and to counter any form of discrimination**. CENIT also adopts a sustainable approach in dealings with its employees. Accordingly, employee responsibility plays a significant role at CENIT. The Code of Conduct was revised in March 2021 to

reflect this, and there are also plans to develop a corresponding Code of Conduct for business partners and suppliers.

At CENIT, we are confident that we will be able to pursue our business model successfully and will continue to have major development potential going forward without having to resort to unsustainable economic, ecological or social behavior. In line with our purpose, our sustainability strategy can be summed up as follows: **We facilitate sustainable digitalization.**

3. GRI 101: Foundation

4. GRI 102: General Disclosures

4.1. Organizational profile

GRI 102-1: Name of the organization

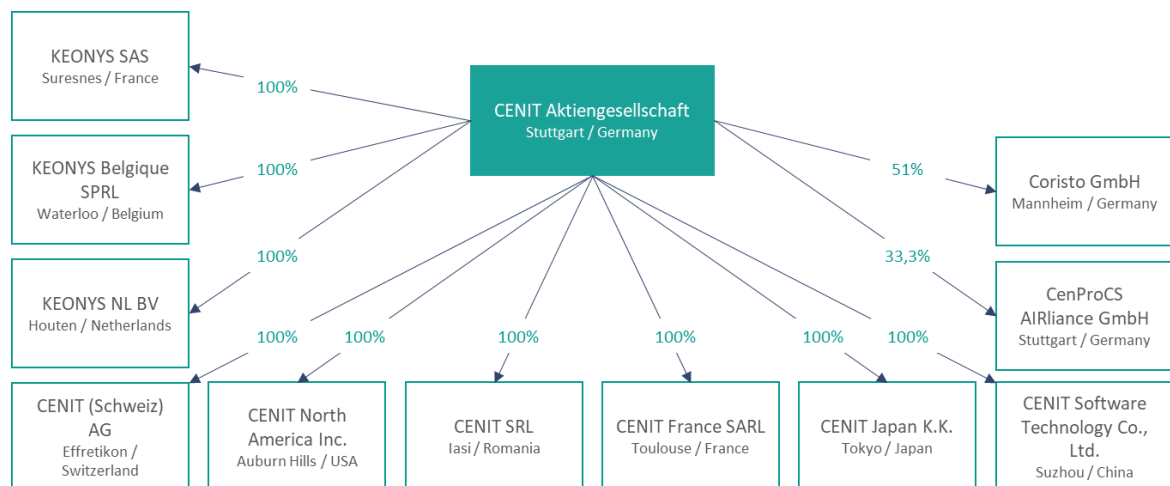
GRI 102-3: Location of headquarters

GRI 102-4: Location of operations

CENIT AG is headquartered in Germany (Stuttgart) and represented in the industrial centers there, including Berlin, Hamburg, Hanover, Munich and Frankfurt. CENIT has expanded its presence in Europe through acquiring the KEONYS Group in 2017. Through KEONYS, CENIT has since then also been represented in the Netherlands and Belgium as well as in France with its own local companies. CENIT has further locations in the US, Switzerland, Romania, Japan and – since February 2020 – in China.

GRI 102-5: Ownership and legal form

The **company-law organizational chart** for the CENIT Group is as follows as of the reporting date:



GRI 102-2: Activities, brands, products and services

CENIT has five business divisions, subsumed under the segments **PLM** and **EIM**. The PLM segment comprises 3DS Solutions, SAP Solutions, Digital Business Services and Digital Factory Solutions. The PLM division is focused on PLM platforms and applications in the traditional manufacturing industry and optimizes production processes such as product development, production or change management, also using dedicated CENIT software solutions. As a value added integrator, CENIT offers its customers considerable added value compared with a pure software reseller. By

contrast, the EIM division is focused on processes relating to 360 degree customer communication, processing, file and document management primarily in the financial services sector.

CENIT is the **specialist for the core processes of its customers**, focusing on the manufacturing industry and the financial services industry. The consultancy, service and software offering of the CENIT Group is based on standard products by its software partners as well as CENIT's own solutions based on those standard products. Leading software providers such as Dassault Systèmes, IBM and SAP are strategic partners to the Company. The employees in the CENIT Group provide the customers with tailored industry support in the planning, implementation and optimization of their business and IT processes.

To allow the customers to concentrate on their core competences, the CENIT Group also **manages the applications** and the related **IT infrastructures**.

GRI 102-6: Markets served

CENIT breaks down its **sales markets** into the regions of Germany, Rest of Europe ("RoE") and Rest of World ("RoW"). In the fiscal year, the largest sales market was Germany, followed by RoE and RoW.

In Europe, the main sales markets are Germany, France and Switzerland. However, CENIT also services customers in other European countries, for example Belgium and the Netherlands. RoW is currently focused on the sales markets in China, Japan and the US.

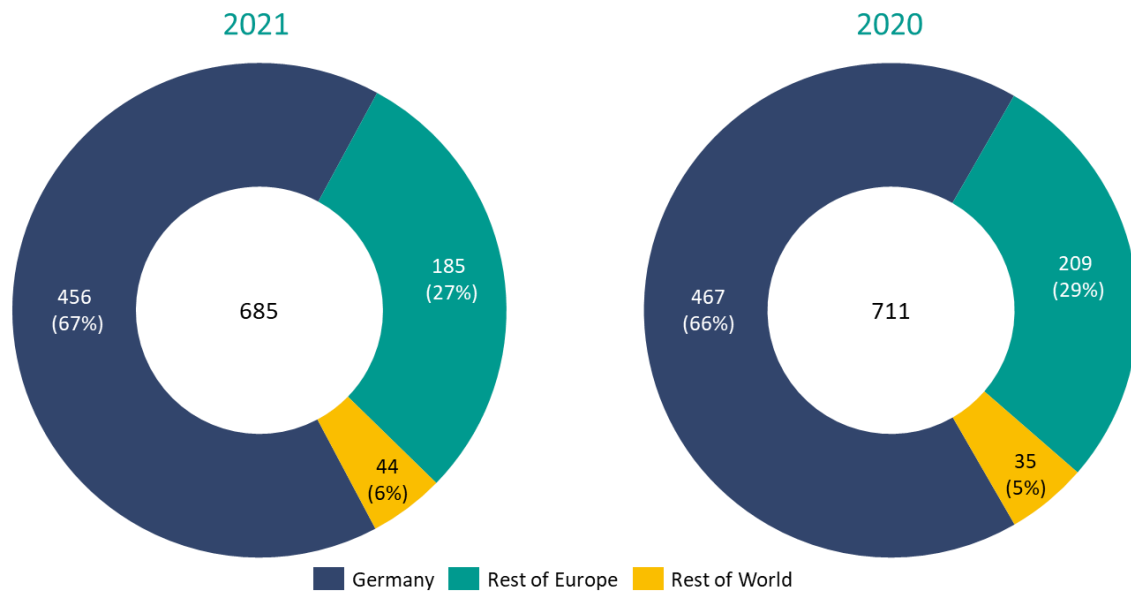
GRI 102-7: Scale of the organization

This section aims to provide information about the size of CENIT. To do this, brief disclosures regarding the number of employees, number of operations, revenue figures and capitalization are provided. The products and services offered by CENIT are also set out in detail.

For a more detailed breakdown of the information, we recommend that you read our Financial Report.

On 31 December 2021, the Group had 685 employees (prior year: 711). CENIT AG, Stuttgart, had 456 employees on the same date (prior year: 458). As a leading IT consulting and software firm, CENIT has 26 locations in nine countries worldwide. In 2021, the entities in the CENIT Group generated revenue of EUR 146.1 million. Total equity and liabilities in the CENIT Group of EUR 92.8 million break down into equity of EUR 43.6 million and liabilities of EUR 49.2 million (non-current liabilities of EUR 10.1 million and current liabilities of EUR 39.1 million), resulting in an equity ratio of 47% for 2021.

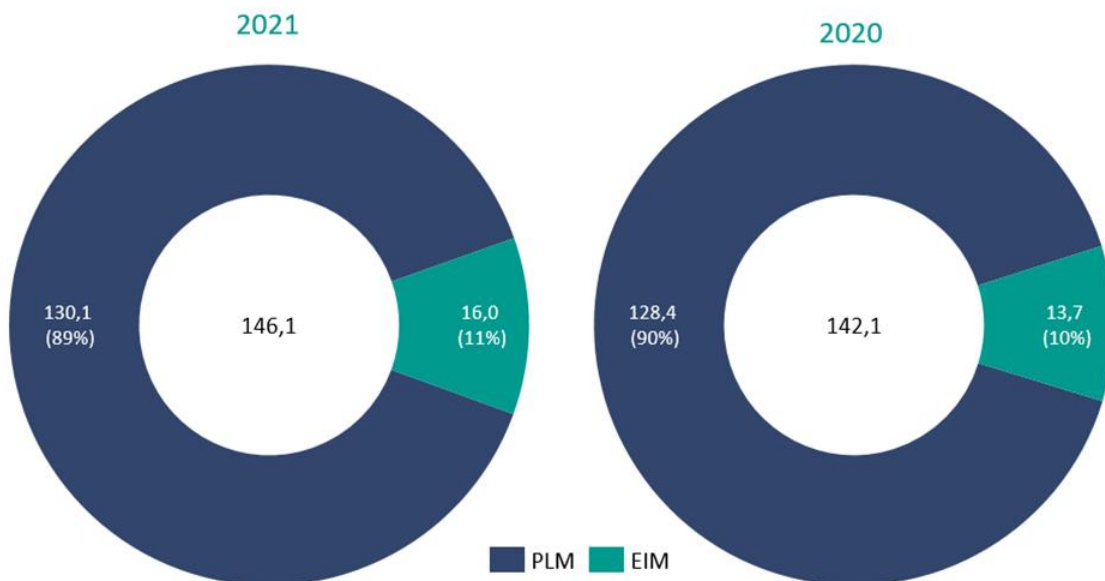
The **employees** of the CENIT Group are **distributed** by region as follows:



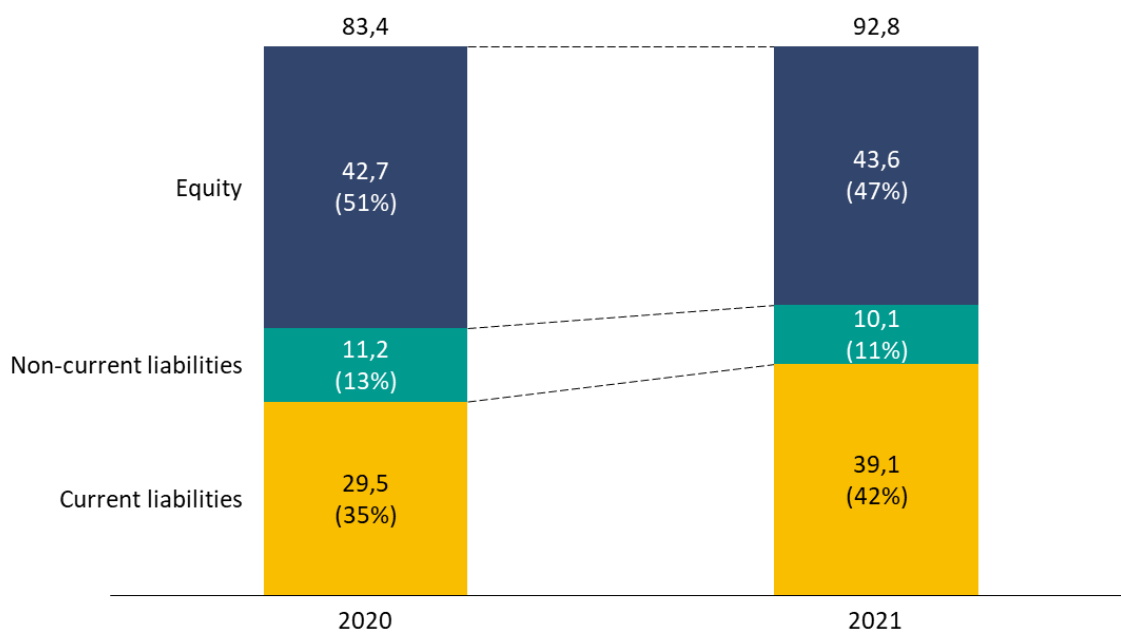
Overall, CENIT's employees break down by individual entity as follows:

Entity	31 Dec. 2021	31 Dec. 2020
CENIT AG Stuttgart, Germany	446	458
Keonys SAS Suresnes, France	111	117
CENIT SRL Iasi, Romania	45	45
CENIT North America Inc. Auburn Hills, USA	19	25
CENIT France SARL Toulouse, France	16	19
CENIT (Schweiz) AG Effretikon, Switzerland	13	15
Coristo GmbH Mannheim, Germany	10	9
CENIT Japan K.K. Tokyo, Japan	8	8
Keonys Belgique SPRL Waterloo, Belgium	7	7
Keonys NL BV Houten, Netherlands	6	6
CENIT Software Technology Co., Ltd. Suzhou, China	4	2
Total	685	711

Revenue of the CENIT Group in the fiscal year 2021 amounted to EUR 146.1 million and was thus up around 2.8% on the prior-year figure. Breaking down revenue by segment (PLM and EIM) shows the following picture:



In terms of maturity, the Group's **capital structure** breaks down as follows:



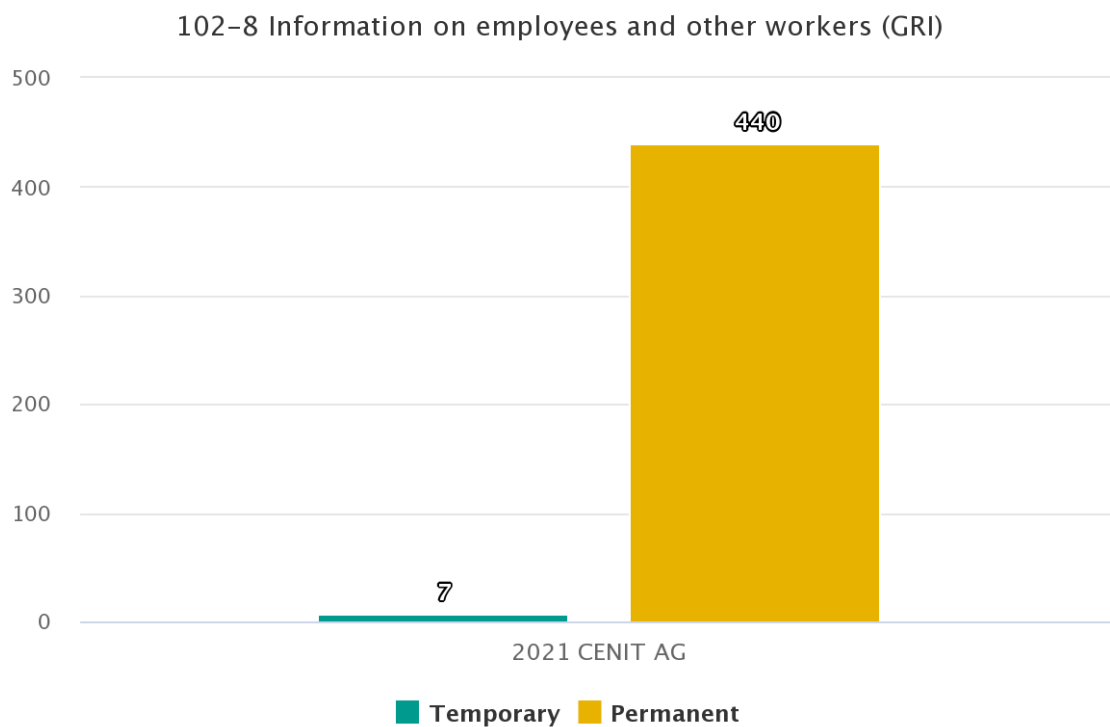
CENIT is the specialist for the core processes of its customers, focusing on the manufacturing industry and the financial services industry. The consultancy, service and software offering of the CENIT Group is based on standard products by its software partners as well as CENIT's own solutions based on those standard products. Leading software providers such as Dassault Systèmes, IBM and SAP are partners to the Company. The employees in the CENIT Group provide the customers with tailored industry support in the planning, implementation and optimization of their business and IT processes. To allow the customers to concentrate on their core competences,

the CENIT Group also manages the applications and the related IT infrastructures. As a result, it is not possible to make a general statement regarding the precise number of different services offered by CENIT, as CENIT endeavors to develop the best possible customized solution for each of its customers.

GRI 102-8: Information on employees and other workers

Total number of employees by employment contract

	2021
Total number of employees	447
Thereof temporary	7
Thereof permanent	440



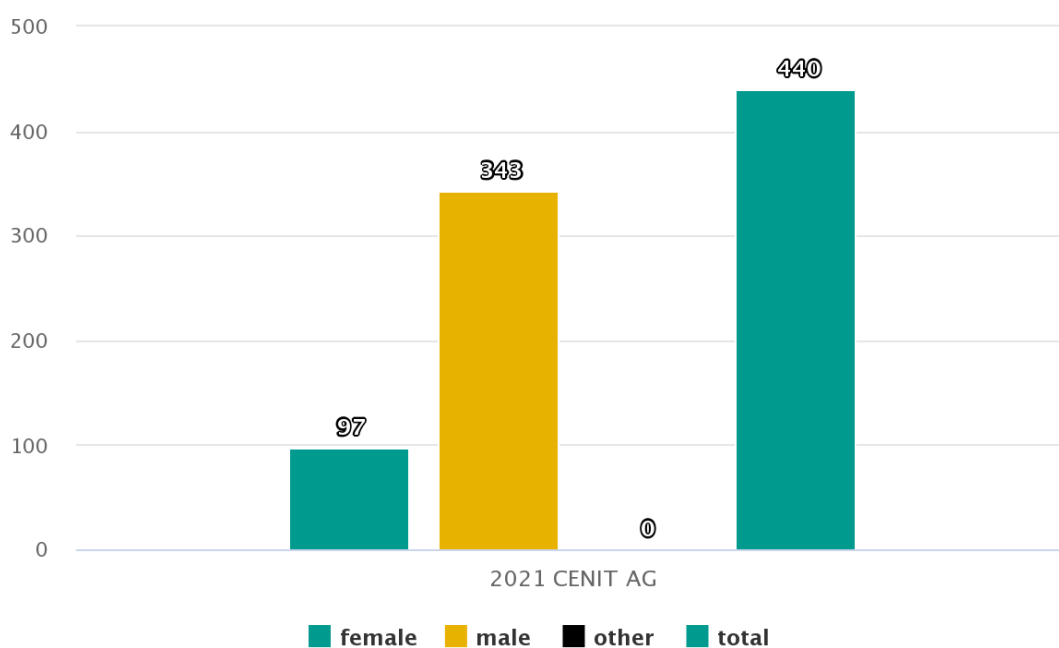
a. Total number of employees by employment contract (permanent or temporary), by gender.

	2021
Total number of temporary employees	7
Thereof male	4
Thereof female	3
Thereof other or not specified	0
Total number of permanent employees	440
Thereof male	343
Thereof female	97
Thereof other or not specified	0

102-8a Total number of temporary employees by gender



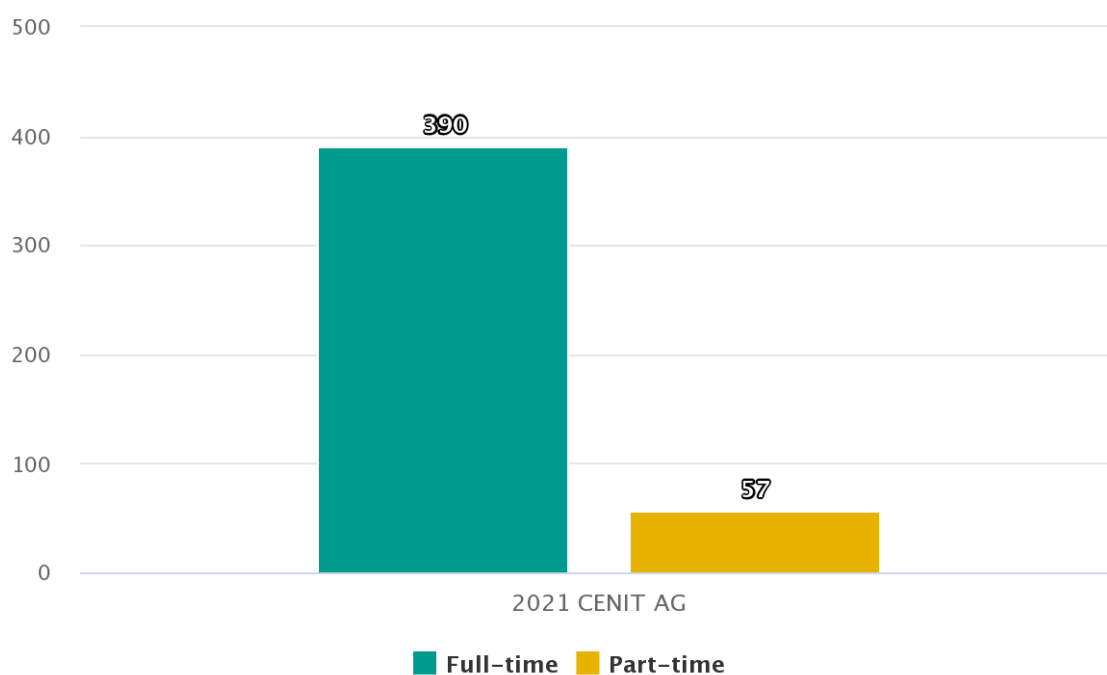
102-8a Total number of permanent employees by gender



Total number of employees by employment type (full-time and part-time)

	2021
Total number of employees	447
Thereof full-time	390
Thereof part-time	57

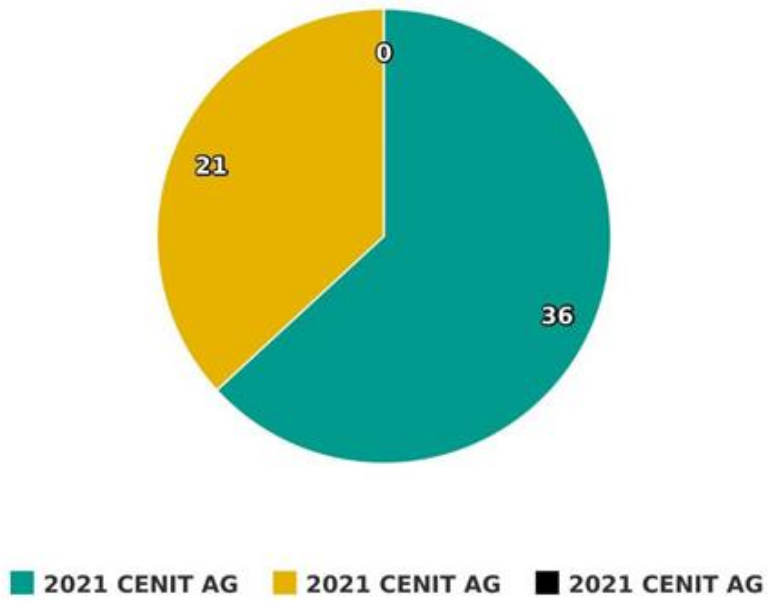
102-8c Number of employees by employment type



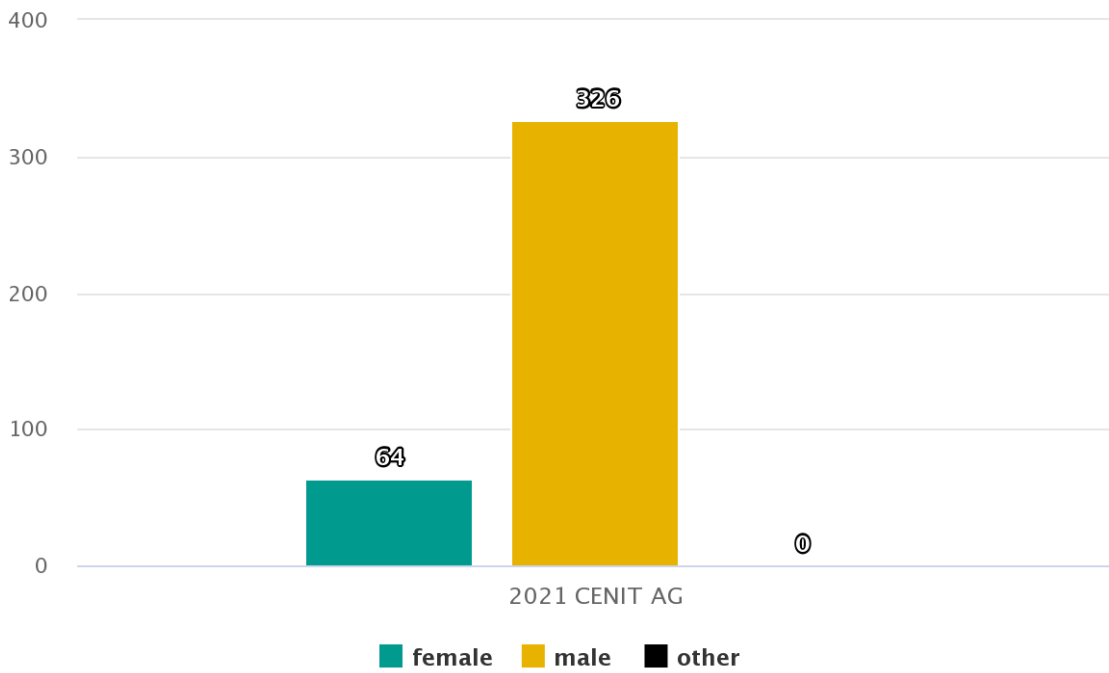
Total number of employees by employment type (full-time and part-time), by gender

	2021
Total number of full-time employees	390
Thereof male	326
Thereof female	64
Thereof other or not specified	0
Total number of part-time employees	57
Thereof male	21
Thereof female	36
Thereof other or not specified	0

102-8c Number of part-time employees by gender



102-8c Number of full-time employees by gender



GRI 102-9: Supply chain

GRI 102-10: Significant changes to the organization and its supply chain

As a service provider for individualized software solutions, CENIT works with selected software suppliers. CENIT uses the software supplied to create individualized software solutions for its customers from different industries. CENIT is also a provider for the software it develops in house.

There were no significant changes to the organization and its supply chain in the 2021 reporting period.

GRI 102-11: Precautionary principle or approach

The precautionary approach was introduced by the United Nations in Principle 15 of the 'The Rio Declaration on Environment and Development'. It states: "In order to protect the environment, the precautionary approach shall be widely applied by States according to their capabilities. Where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent environmental degradation." Applying the precautionary principle can help an organization to reduce or to avoid negative impacts on the environment.

CENIT AG applies the precautionary approach. CENIT AG is committed to the precautionary principle in its internationally recognized definition. Strategic decisions are subject to management assessment and are also evaluated in terms of the precautionary approach as part of that assessment. Individual processes and regulations ensure that negative ecological impacts are reduced or if possible avoided.

Further information can be found in the "Risk management" section of our current Financial Report.

GRI 102-12: External initiatives

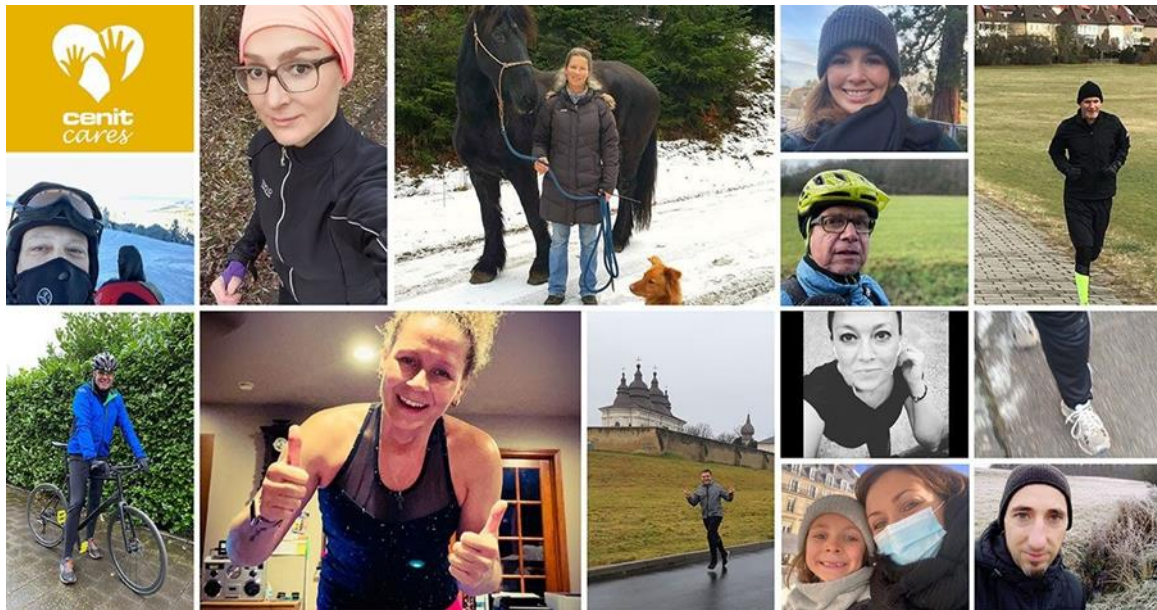
Nowadays, a company's social involvement is part of successful governance and makes an important contribution to a positive corporate culture.

As part of the CENIT Cares initiative, which has been in place since November 2013, the Company supports projects that help people who are ill, in need or who have a disability or that assist them with their education and further development, regardless of whether they are close by or in a far-flung country. All of the more than 100 campaigns carried out up to now are based on initiatives and suggestions by CENIT employees. All employees in the CENIT Group can propose social involvement projects that they would like to assist, together with CENIT, either by way of a donation and/or by also giving their own time (special vacation is granted for their work on the ground).

All of the campaigns proposed are assessed by the CENIT Cares Team and the steering group. CENIT ensures in this way that the measures are in line with the existing CENIT Charter and the corresponding guidelines.

To date, more than EUR 130,000 has been raised as part of the CENIT Cares initiative, realizing projects in 18 countries around the world, including Chile, Armenia and Kenya. 34 days of additional vacation has so far been granted to employees so that they can deepen their involvement in social projects.

Last year, there weren't as many campaigns as normal because of the coronavirus pandemic. Nevertheless, we were able to support a further seven projects in 2021 to the tune of EUR 25,000 in total. Among other things, we called on all of our employees worldwide as part of a 'virtual donation drive' in the week from 6 to 12 December 2021, and we linked this with a donation campaign for Doctors without borders. The aim of the campaign was to encourage employees to spend as many minutes as possible moving, regardless of whether they were walking, jogging, cycling or skiing. Our employees ultimately clocked up a total of 11,000 minutes of sporting activities, which translated into a donation by CENIT of EUR 11,000 to Doctors without Borders.



CENIT AG now uses its social media as well as its website to spread the news about the involvement of its individual employees. In this way, CENIT wants to thank its socially committed employees and give them the platform they deserve. For information on our current projects, visit our CENIT Cares page.

GRI 102-13: Membership of associations and advocacy organizations

At CENIT, we are convinced that great things can only happen when we work together. That is why, for us, working sustainably at an economic, ecological and social level also means that we are always interested in collaboration that goes beyond mere business relationships.

Consequently, we are already a member of various associations and advocacy organizations that we want to tell you about below:

DOXNET - The Document X-perts Network e.V.:

Our objective is to provide the best possible assistance for the economic success of all members and member firms through our expertise in document management. With more than 700 experts from around 200 companies and organizations, we keep our members up to date on information and events, making us a unique platform for knowledge transfer with numerous services. Many major sectors of industry are already represented in DOXNET. These range from banking and finance to consultancies, insurance firms, graphics companies, retail and services firms as well as software houses and hardware manufacturers.

As an organization with many years of experience, we ensure an overview with our competent expert speakers from the document management sector and guarantee regional proximity – creating a valuable network of contacts ‘on your doorstep’. Another key advantage is that DOXNET is a specialist association that is manufacturer-independent. Our members don’t want sales events; they want reputable speakers at knowledge forums and congresses.

Source: DOXNET

DSAG SAP Anwendergruppe e.V.:

DSAG stands for the German-speaking SAP user group and is one of the world’s most influential user associations. More than 60,000 members from over 3,700 companies form a strong network that includes SMEs and DAX-listed groups alike and extends across all economic sectors in Germany, Switzerland and Austria (GSA). They are organized into 200 working groups. Together they optimize SAP solutions for day-to-day use in the member firms. Their success speaks for itself.

The DSAG members not only progress current topics, but also develop manuals that other SAP users can use as procedural models in practice. DSAG’s members also give it in-depth insights into the digital challenges facing the GSA market. DSAG uses the resulting knowledge lead to provide impetus to pave the way for its members to commence their digitalization journey.

Source: DSAG

JUGS e.V. Java User Group Stuttgart e.V.:

Java User Group Stuttgart e.V. (JUGS e.V.) is one of the most active Java user groups in Europe. We provide a forum to the regional Java community in which to exchange information and experiences as well as to facilitate contacts. We have regular meetings with talks and discussions on current Java topics. The Java Forum Stuttgart (JFS), which we organize since 1998, is a full-day conference with relevance far beyond the region that most recently attracted in excess of 1,800 visitors.

Source: JUGS

OPC Foundation:

In our complex economic world, information is the key to entrepreneurial success and profitability. OPC technologies were developed to allow for the secure and reliable exchange of data between different platforms from multiple vendors and to ensure seamless integration of those platforms without a need for costly and time-consuming software development. This frees up development resources that your company can use for more important tasks. There are currently more than 4,200 providers, which have developed in excess of 35,000 different OPC products that are used in over 17 million applications. Estimated savings of development resources alone total several billion dollars.

Source: OPC Foundation

PLM-Benutzergruppe e.V.:

The PLM user group provides a community for Siemens PLM software users to progress and optimize the software products and improve their efficiency in use. The user group provides an opportunity for the software manufacturer, Siemens, and the users to exchange information and experiences.

Source: PLM-Benutzergruppe

ProStep iViP e.V.:

The prostep ivip Association has committed itself to developing innovative approaches to solving problems as well as modern standards for product data management and virtual product creation.

It bundles the interests of manufacturers and suppliers in the manufacturing industry as well as IT vendors, in close cooperation with research and science institutes, to provide its members with the long-term competitive advantages that more efficient processes, methods and systems provide.

The association was founded in 1993, when leading IT managers at BMW, Bosch, Continental, Daimler, Delphi, Opel, Siemens, Volkswagen and 30 other companies realized that the development of modern processes for efficient product data management was crucial to ensuring the ability of German companies to compete in the global marketplace.

The starting point for this endeavor was the joint development of the STEP data format (ISO 10303). Since 2003, integrated virtual product creation (iViP) has been one of the association's foremost topics. Still today, the prostep ivip Association remains committed to developing new approaches to end-to-end process, system and data integration for its members and providing digital support for all phases of the product creation process.

Source: ProStep iViP

TDWI Germany e.V. Analytics und Business Intelligence:

TDWI is the most important knowledge hub and the largest network for analytics, big data and business intelligence in Europe. TDWI offers numerous manufacturer-independent and unbiased further training opportunities, for example at conferences, at courses or with journals and many other publications (print and online).

TDWI e.V. is an association that connects experts from companies, consulting firms and solution providers with scientists and students. They collate knowledge, discuss current problems and develop practice-based solutions. All of the expertise from this 'swarm' is bundled in TDWI, making it the trendsetter for BI and analytics in the German-speaking world.

TDWI provides a forum where more than 6,000 members worldwide, including 1,200 in the German-speaking world alone, can network and share their expert knowledge. At informal local round-table discussions, in TDWI Young Guns Bar Camps, user forums and on courses, or at the annual conferences in Munich and Zurich, members and interested parties can benefit from the services provided by the association. The BI-SPEKTRUM journal rounds off the offering of premium specialist information.

Source: TDWI

Gesellschaft für Systems Engineering e.V.:

GfSE is a not-for-profit organization that promotes knowledge and education for systems engineering in industry, research and teaching. GfSE participates in the activities of INCOSE at European and international level and provides a German-speaking offering on the topic of systems engineering. INCOSE was formed back in 1990 as an international, not-for-profit organization. Nowadays, INCOSE is the key international organization for defining, promoting an understanding of, advancing and applying systems engineering.

Source: GfSE

DIRK - Deutscher Investor Relations Verband:

DIRK – the German investor relations association, is the largest European specialist association for connecting companies and capital markets. We give investor relations (IR) a voice, representing roughly 90% of exchange-listed capital in Germany. As an independent expert, we optimize dialog between issuers, capital providers and the relevant intermediaries, all the while setting professional quality standards. Our members benefit from our expert assistance and practical knowledge as well as access to networks and IR professionals all over the globe. We also safeguard standards for investor relations professions and offer extensive education and training opportunities in close cooperation with science and research.

Source: DIRK

4.2. Strategy

GRI 102-15: Key impacts, risks and opportunities

The diverse nature of the CENIT Group's **business activities** means that its entrepreneurial activity is subject to opportunities and risks alike. In order to recognize and assess opportunities and risks at an early stage and ensure that they are handled correctly, the CENIT Group uses a corresponding management and control system. In the short, medium and long term, the objective is to grow sustainably and profitably and thus increase the business value. This can be ensured by exploiting opportunities to the fullest and recognizing risks as early as possible in order to take adequate countermeasures. It is the responsibility of the Management Board of CENIT to recognize risks at an early stage and to take appropriate countermeasures. A risk management system has been implemented to identify risks across the Group and to assess these risks according to uniform criteria and categories, both from a qualitative and a quantitative perspective. The current risk situation is updated, analyzed and documented on a quarterly basis using risk assessment.

Further information on risk management at CENIT can be found in the current Financial Report.

For the non-financial statement, CENIT considers the material risks for business activities but also risks that could have a significant negative impact on the matters defined in the non-financial reporting (Sec. 315c in conjunction with Sec. 289c (3) No. 3 and 4 HGB ["Handelsgesetzbuch": German Commercial Code]). The risk assessment includes recognizing the gross risk values for damage and probability of occurrence as well as the net risk positions remaining after risk-mitigating measures have been taken. As in the prior year, in 2021 there are no material risks with a very likely, serious negative impact for the topics defined as part of the non-financial reporting. As a result, in 2021 there were **no risks** that met the materiality criteria set out in Sec. 289c (3) No. 3 and 4 HGB on a net basis.

4.3. Ethics and integrity

At CENIT AG, good corporate governance is a core component of management. The Management and Supervisory Boards of CENIT AG welcome the model set by the German Corporate Governance Code and have resolved to widely implement and observe the regulations of the Code in the CENIT Group. In this way, CENIT AG documents the fact that responsible, value-based corporate governance, and its consistent monitoring, are given top priority within the CENIT Group.

As a listed company, CENIT AG is aware that it is the shareholders who provide the necessary growth capital and thus also assume part of the entrepreneurial risk. For this reason, maximum transparency, open and timely communication with investors, efficient risk management, compliance with stock exchange rules, and management that focuses on creating added value all form important components of the corporate philosophy.

Additionally, CENIT AG is already subject to a number of strict reporting requirements on account of its listed status on the Prime Standard of the Regulated Market. This means that CENIT AG fulfills many of the recommendations of the German Corporate Governance Code.

Each year, the Management Board and Supervisory Board of CENIT AG issue the Declaration of Conformity with the Corporate Governance Code as prescribed by Sec. 161 AktG [“Aktiengesetz”: German Stock Corporation Act]. The current Declaration of Conformity as well as further comments on the Corporate Governance Code can be found on the Company’s homepage (www.cenit.com) and in its financial reports.

GRI 102-16 Values, principles, standards and norms of behavior

GRI 102-17 Mechanisms for advice and concerns about ethics

General comments on the German Corporate Governance Code

The principles of value-based and transparent corporate governance have increased considerably in significance when assessing and valuing listed companies. In September 2001, Germany’s Federal Ministry of Justice responded to this development by introducing a Government Commission on the German Corporate Governance Code, chaired by Dr. Gerhard Cromme. The Government Commission introduced the German Corporate Governance Code on 26 February 2002 and has amended the Code at regular intervals ever since. Through the declaration of conformity pursuant to Sec. 161 AktG (included based on the TransPuG [“Transparenz- und Publizitätsgesetz”: German Transparency and Publicity Act] which entered into force on 26 July 2002), the Code has a legal basis. Pursuant to Sec. 161 AktG, all companies listed on the stock exchange must declare conformity with the recommendations of the German Corporate Governance Code or explain the reasons for any deviations from the recommendations (comply or explain). This should serve to meet the expectations of international investors in particular.

You can access the website of the Government Commission on the German Corporate Governance Code [here](#). You can download the latest version of the Code there to read or print out.

The current Articles of association of CENIT AG can be found [here](#).

Declaration of Conformity

You can find the current Declaration of Conformity with the German Corporate Governance Code (as of: 16 December 2019) pursuant to Sec. 161 AktG [here](#).

Corporate governance statement (Sec. 289a HGB)

You can find CENIT's Corporate Governance Statement [here](#).

Compliance

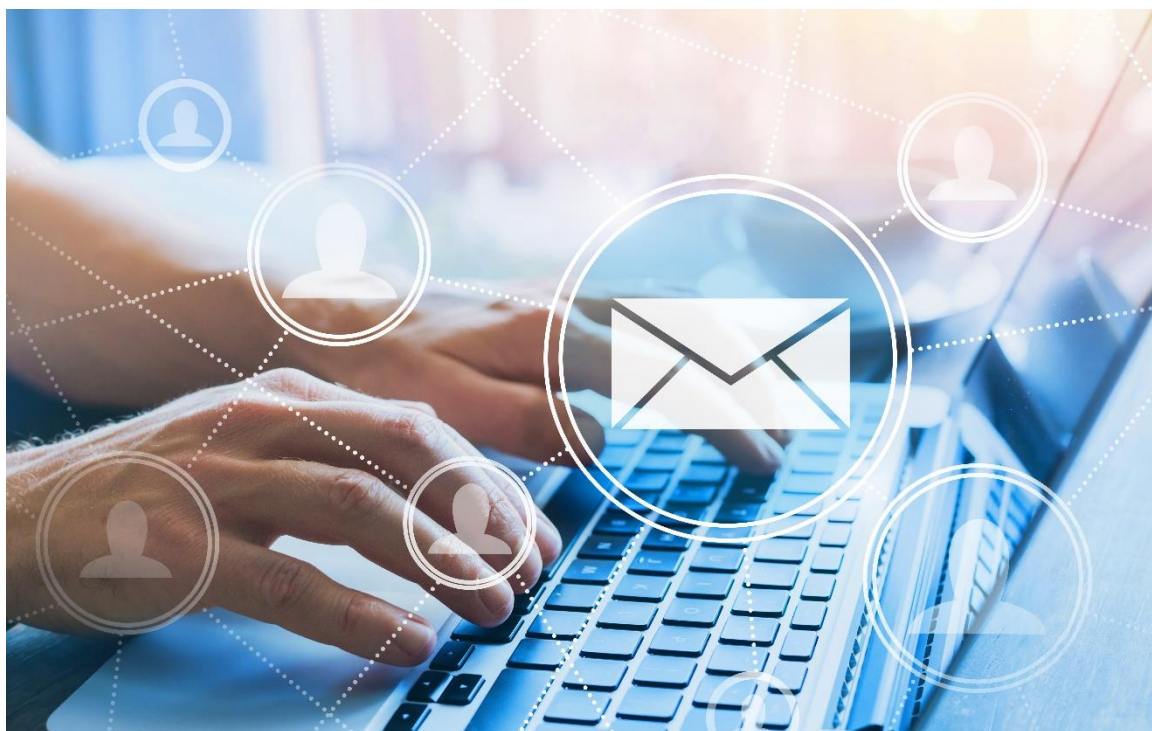
A key component of CENIT's compliance system involves combating corruption and bribery. For us, compliance means first and foremost that all employees abide by the Code of Conduct. The Code of Conduct provides a framework that applies to everyone in the Group, regardless of that individual's role or position. It should help to overcome ethical and legal challenges in the employee's day-to-day work and informs dealings with business partners, colleagues, shareholders and the public.

This Code of Conduct provides minimum standards for all employees in the entities in the CENIT Group and is binding upon them. Consequently, infringements of the Code of Conduct are followed up on and penalized in the interest of all employees. Every employee is obliged to find out about the existing internal and external rules in order to ensure compliance with those rules. The current Code of Conduct is being continuously expanded and refined and can be accessed on the intranet by all employees.

Basic features of the Compliance Management System in the CENIT Group

Compliance Management System (CMS)

The primary objective of the CMS in the CENIT Group is to ensure that business activities comply with all authoritative laws and standards as well as with the Group's internal principles. Dedicated processes and measures are used for this purpose, which help to ensure the organization complies with the rules. In this context, CENIT's economic success is not solely attributable to successful implementation of the business model, but also to integrity, trust as well as transparent and respectful dealings with customers, employees, shareholders and all other relevant stakeholders. To facilitate this, the most fundamental task of the CMS in the CENIT Group is to establish a compliance culture within the organization and to pursue related objectives. The specific content of the CMS in the CENIT Group is based on the ISO 19600 Guidelines for Compliance Management Systems, featuring compliance culture and objectives, compliance organization, compliance program and communication as well as compliance assessment and continuous improvement. The compliance culture within the CENIT Group is simultaneously the basis for and consequence of effective CMS which adopts a preventive compliance approach where risk prevention constitutes a key component as part of risk management. This involves raising staff awareness for compliance-related issues and clarifying how potential infringements can be prevented in advance. In general, CENIT has a corporate culture where the Management Board and the executives are role models for compliant and fair conduct and where they demonstrate this to employees through their day-to-day actions and demand the same of the employees. Consequently, the Management Board and the executives must ensure within their respective areas of responsibility that the compliance requirements are met.



Compliance organization

The newly established Corporate Legal & Compliance department at CENIT AG is responsible for defining and documenting compliance roles, responsibilities, tasks, competencies, rights and obligations. This also involves defining, documenting and checking the interfaces to relevant divisions such as data protection and information security, HR and Legal. Likewise, creating appropriate structures and processes and assisting with the efficient implementation of compliance measures are at the heart of the department concerned. As already mentioned in the previous section, the compliance activities are closely linked to risk management and the internal control system. Furthermore, the Corporate Legal & Compliance department acts as a point of contact for individual queries from within the organization. The department reports directly to the Management Board of CENIT AG.

Compliance program and communication

To ensure compliance with guidelines, standards and laws, the compliance structures and measures are based on the risk situation of the CENIT Group as determined on a quarterly basis. The point of departure for all compliance activities are the business principles of CENIT (integrity, fairness, respect and anti-discrimination). Employees can use the Group's internal intranet platform, 'CENIT ONE', to find out about these and other corporate guidelines. To ensure the functioning of the CMS at CENIT, the system is subject to internal and external checks as well as continuous improvement. Reliable reporting channels as well as the protection of whistleblowers from sanctions have a key role to play in identifying compliance risks in this respect. There are several channels that CENIT employees can use to report potential infringements of laws or guidelines: (1) Directly to Compliance using a dedicated e-mail address, (2) Anonymously to a law firm appointed for this purpose (whistleblower hotline) and (3) Directly to the superior. All reports of potential infringements are examined and assessed on a timely basis. If necessary, appropriate measures and sanctions are taken. Additionally, compliance with internal guidelines and legal requirements is checked regularly by means of recertification or auditing in accordance with

ISO 9001 (Quality Management) and ISO 27001 (Information Security Management) and adapted as necessary. Likewise, the Management Board and the Supervisory Board are kept abreast of compliance-related matters and on the expansion of compliance structures and planned measures.

Accounting and auditing

CENIT AG prepares its consolidated financial statements in accordance with the International Financial Reporting Standards (IFRSs) as prescribed for listed companies. In addition, the annual financial statements of CENIT AG (separate financial statements) are prepared in accordance with the German Commercial Code (HGB). Both the annual financial statements and the consolidated financial statements of CENIT AG are prepared by the Management Board, audited by the auditor and approved by the Supervisory Board. KPMG AG Wirtschaftsprüfungsgesellschaft, Stuttgart, was appointed as auditor and group auditor for the fiscal year 2021 at the General Meeting of Shareholders. The Supervisory Board issues the audit engagement and determines the key audit areas. It also agrees the audit fee and assesses the independence and effectiveness of the auditor. At the General Meeting of Shareholders, the shareholders can assert their rights and exercise their voting right. Each share in CENIT AG counts for one vote. The Chairperson of the Supervisory Board chairs the meeting. The Management Board presents the consolidated financial statements and the annual financial statements, outlines the prospects for the Company or Group and responds together with the Supervisory Board to any shareholder questions. The invitation to the General Meeting of Shareholders and the related documents and information are made available on CENIT AG's website on the date of convening the meeting in line with the requirements of German stock corporation law.

Transparency and communication

All information relevant for the capital market is published on the Company's website. This includes financial reports (annual reports), quarterly reports, press releases, ad hoc announcements, information on the General Meeting of Shareholders and company presentations. The fiscal calendar with the relevant publication and event dates can also be found there.

Directors' dealings, voting rights and stock option plan

Pursuant to Article 19 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation, "MAR"), CENIT AG provides information on transactions with shares of the Company by members of the Management Board and Supervisory Board (directors' dealings). The Investor Relations section of the company website also reports facts on changes in shareholdings if the voting right thresholds set out in the WpHG ["Wertpapierhandelsgesetz": German Securities Trading Act] are met, exceeded or fallen below. CENIT AG does not have any stock option plan at present.

4.4. Governance

GRI 102-18: Governance structure

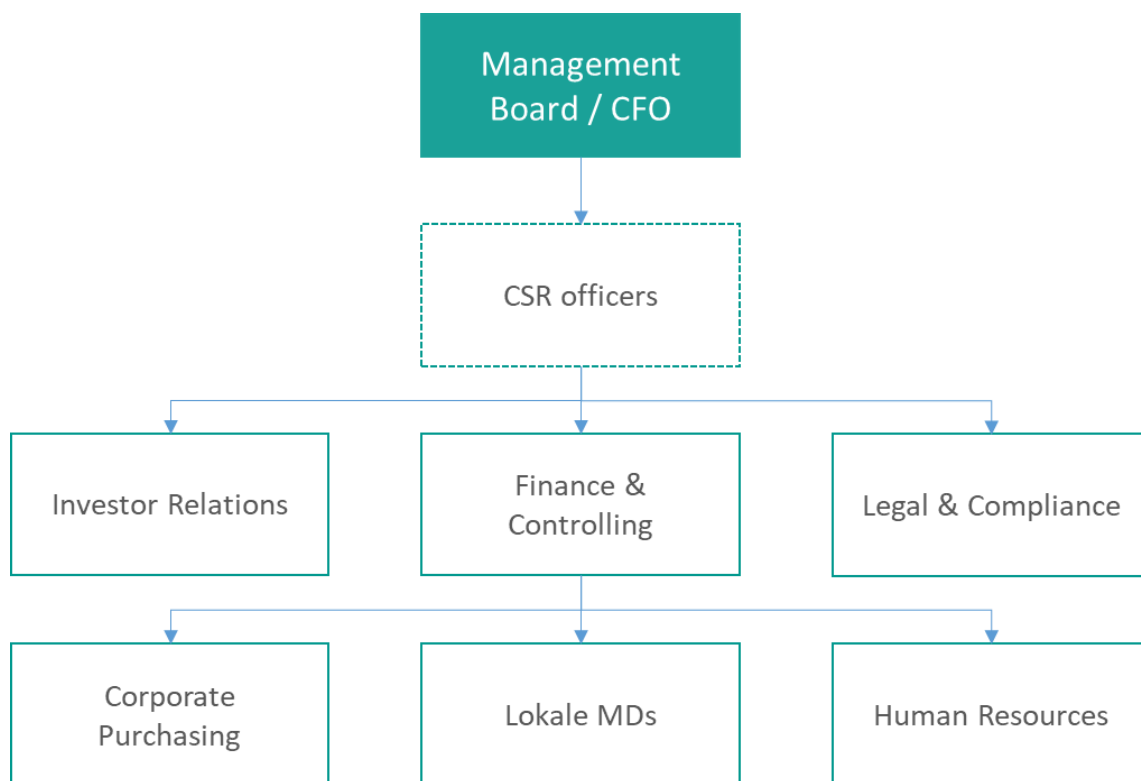
GRI 102-19: Delegating authority

GRI 102-20: Executive-level responsibility for economic, environmental and social topics

CSR organization

CSR activities were stepped up over the course of 2021, resulting in an increased focus on **non-monetary topics**. The objective is to put the topic itself as well as responsibility for sustainability at the core of all business situations at CENIT. A dedicated CSR organization was set up at CENIT AG to identify, formulate and manage **CSR objectives**. In this regard, it is the responsibility of the interdepartmental **CSR core team** to manage and implement relevant topics and measures. This involves the CSR officers communicating closely with the Management Board on a regular basis in order to exchange information on individual steps and set out the next steps. The Management Board and the Supervisory Board also discuss CSR-related topics. The **CSR officers** coordinate and monitor CSR activities in agreement with the local managing directors (MDs) of the individual legal entities in the CENIT Group. The regular feedback loops with the Management Board allow for comprehensive and timely communication between all those involved and for decisions on related activities to be taken.

In summary, CENIT's **CSR organization** is as follows:



GRI 102-35: Remuneration policies

Remuneration report

At CENIT, sustainability also means creating transparency. As a result, we consider it necessary to be public and transparent in our communication around topics such as the remuneration policies of our decision makers.

This is why we are publishing our independent remuneration report for the first time in 2021.

4.5. Consulting stakeholders

GRI 102-21: Consulting stakeholders on economic, environmental and social topics

GRI 102-40: List of stakeholder groups

GRI 102-42: Identifying and selecting stakeholders

GRI 102-43: Approach to stakeholder engagement

Stakeholders

CENIT AG is in close contact with its stakeholders. Within the organization, communication with individual stakeholders is distributed amongst several departments that report directly to the Management Board at regular intervals.

Investors:

The Investor Relations department and the CEO at CENIT AG are responsible for maintaining a regular dialog with investors. The financial reports and quarterly reports are used to communicate regularly with the capital market. In addition, the General Meeting of Shareholders of CENIT AG takes place once a year. CENIT AG is also regularly represented at various roadshows and capital market conferences. Last but not least, the complete overhaul of sustainability reporting has also played a role in significantly increasing transparency for the capital market. The Investor Relations department can also be contacted via the Company's website for individual queries from investors.

Employees:

The employees at CENIT AG are regularly surveyed by the HR department at CENIT AG ('Pulse-Check'). The results of the survey are presented in subsequent employee calls and at town hall meetings. Additionally, employees find out about developments at the Company at regular information events, on the Group's intranet (CENIT ONE) and in a regular employee magazine (e.g. CEO News). The HR department is in charge of dialog between employees and the Management Board. At the same time, HR is the first point of contact for employees at CENIT AG. There is also an employee representative on the Supervisory Board at CENIT AG.

Suppliers:

Supplier management is organized within CENIT AG's Purchasing department. The Purchasing department applies the central procurement guidelines of CENIT AG for best-quality implementation. The employees in the Purchasing department are in regular contact with the Company's main suppliers. This ensures regular optimization of the supply chain. The current status of supplier relationships is reported on regularly to the Management Board.

Customers:

For customers, the Marketing department is the regular point of contact. The Management Board is regularly informed of the current status of customer relationships. Personal meetings are held on a regular basis with individual customers and surveys are carried out to gauge customer satisfaction. CENIT AG also regularly attends various specialist fairs and industry events. Customer audits take place on a rolling basis. Last but not least, CENIT AG has a dedicated support center for its customers.

Public advocacy organizations:

Responsibility for communicating with public entities and NGOs also lies with the Marketing department. In addition, the CEO engages in proactive communication with all public advocacy organizations. As the representative for the Group, the CEO represents CENIT in all external matters.

4.6. Reporting practice

GRI 102-45: Entities included in the consolidated financial statements

The CENIT 2021 sustainability report mainly contains disclosures around the general sustainability strategy, which is valid for the entire Group. As many topics have been included for the first time in 2021, all disclosures on current sustainability performance and corresponding indicators are disclosures for CENIT AG with its locations in Germany. In individual cases, additional disclosures on other entities in the CENIT Group are already published in this report and denoted accordingly for the respective items. Looking to the future, CENIT's medium-term objective is to report transparently on the sustainability performance of the entire Group.

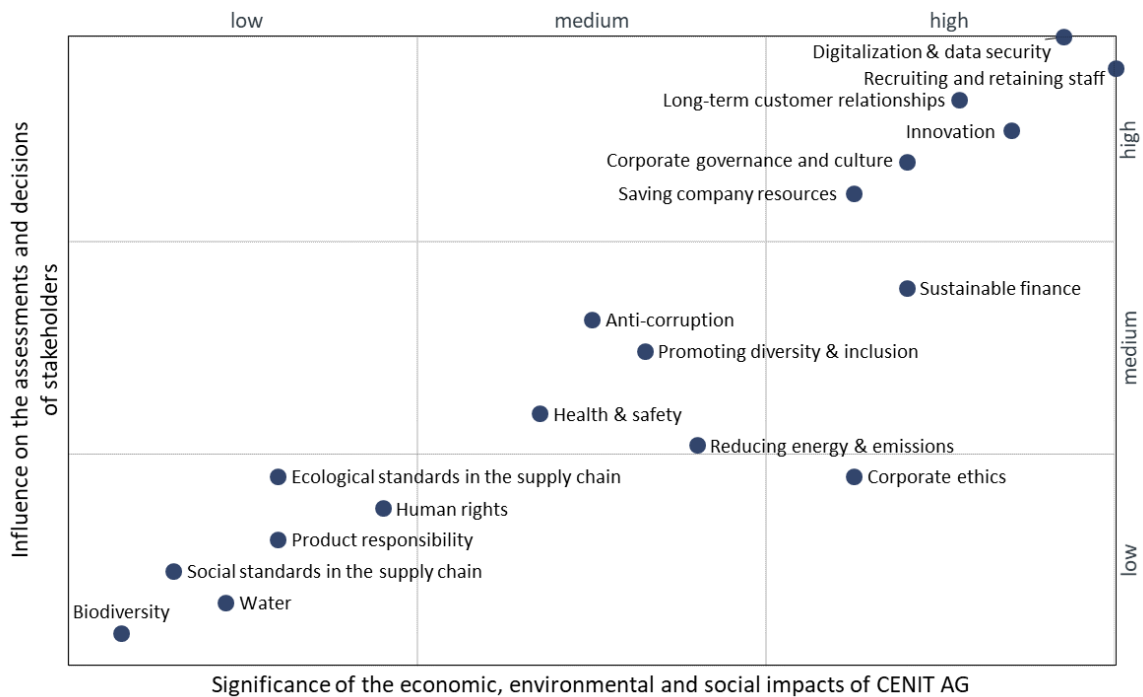
GRI 102-46: Defining report content and topic boundaries

GRI 102-47: List of material topics

Materiality analysis of CSR topics

An important basis for working sustainably at CENIT is the materiality analysis included below. Incorporating various external frameworks, it is used to identify topics and assess their business relevance and economic, environmental and social impact.

The findings for the year 2021 can be seen from the following chart:



The chart shows the **CSR topics** that CENIT **considers material**. The key words in the top right-hand quadrant are classified as **“high”** in terms of business relevance and **“high”** in terms of economic, environmental and social impact. This means they are prioritized internally. In line with the criteria of the GRI Standards, they are also the subject of our non-financial statement. The topics determined were allocated to three areas in this report:

Area of action	CSR FOCUS topics at CENIT
Employees & society	<p>Recruiting and retaining staff: Employer attractiveness, education and training, health promotion, promoting diversity & inclusion</p> <p>Long-term customer relationships: Long-term customer relationships based on trust, respect and partnership</p>
Environment & climate	<p>Innovation: Designing effective and efficient process and IT solutions to reduce energy consumption and emissions (internally/externally)</p> <p>Saving company resources: Energy consumption and emissions, waste disposal etc.</p>
Integrity & compliance	<p>Corporate governance and culture: Fair business practices, preventing discrimination and corruption; value-based corporate culture</p> <p>Digitalization & data security: Certification, information security, protecting personal data</p>

CENIT’s understanding of the individual CSR FOCUS topics identified above as well as the measures that have already been implemented for the individual topics with the help of our overarching

management approach are outlined below.

Employees & society

Our activities are centered around our employees and society in general. Our joint objective is to create the best possible environment for our employees and to cultivate, hire and retain the best talent. At the same time, we want to offer everyone equal opportunities in as far as possible and treat everyone with the utmost respect. However, our social responsibility is not limited to our employees. It also extends to how we work together with our customers and partners and how we act and get involved in society. For us, social involvement is a component of successful governance and makes a key contribution to a positive corporate culture.

As part of the **CENIT Cares** initiative, which has been in place since November 2013, the Company supports projects that help people who are ill, in need or who have a disability or that assist them with their education and further development, regardless of whether they are close by or in a far-flung country. All of the well in excess of 100 campaigns carried out up to now are based on initiatives and suggestions by CENIT employees. We also consider **vocational training** as part of our responsibility to society, and we are actively involved in making it easier for young people to start their career through qualified training.

Management approach

In order to respond with speed and agility in the respective markets and regions, the individual entities are responsible for managing their own personnel topics. Human Resources at CENIT AG assists and advises the HR departments in the local subsidiaries. The HR director is responsible for Personnel at CENIT AG and reports to the CFO. The HR director is also in regular close contact with the HR officers in the Group. Various expert and project committees are convened additionally as needed, which are then tasked with dealing with specific topics. The individual HR departments also organize (international) video conferences on these topics.

In addition, there are some centralized tools for recruitment, annual reviews and the health promotion offering. Nevertheless, other important areas, such as “Recruiting and retaining staff”, “Health promotion” and “Education and training”, are managed decentrally by the entities. They are also free to set entity-specific standards and develop their own HR guidelines that go beyond certain minimum requirements or cover other topics.

Recruiting and retaining staff

We are convinced that our staff make a decisive contribution to the economic success of the Group. As a result, we continued to dedicate ourselves to the objective **“We are an attractive employer”** set out in our 2025 Strategy, even in the second fiscal year dominated by the **coronavirus pandemic**. Despite all the necessary (cost) restrictions, we put our employees at the heart of our HR strategy.

To prepare our staff individually for the working world of the future, we invest in their continued education on a constant basis. We offer different development programs for our employees for this purpose. In 2021, we therefore moved things like the **PZG@CENIT** (our employee appraisals) online, making the process even easier and more convenient for our staff and executives. The objective of the employee appraisals is to ensure that we have **motivated employees** who engage continuously in further development, who grow and understand their personal journey towards our CENIT 2025 strategy and who make their contribution to the strategy. On the one hand, this

allows our employees to act as a reliable partner to our customers in mastering the constantly changing and increasing challenges they face.

On the other hand, our **personnel development programs** (including PZG, CENIT Campus, Skill and Organizational Development) offer a framework for our employees' personal development, and this is something that we have committed to. Also, twelve employees took part in the **Talente@CENIT** program. The talents program is geared to our specialist key players and (young) executives.

The last two years informed by the pandemic showed us that it is possible to work together successfully in a flexible way regardless of where we work and without meeting up in person in the office. This period has changed the requirements and needs of our employees. We want to shape the imminent **transformation of the working world** together with our employees. Consequently, we created a "**New Work@CENIT survey**" to get feedback from our employees on how they want to work in future and what they need to do this. The survey was not just about the workspace or work location; it was also about the general question of how to reimagine how we work together. These transformation processes are accompanied by the **Pulse@CENIT** survey, which we carry out at regular intervals to gauge employee sentiment and enter into constant dialog.

We have continued to optimize and expand **social security** at CENIT, for example by increasing benefits for the long-term sick and for nursing care and child sickness benefit. Similarly, some HR processes were refined, for example vehicle fleet management and the option to lease a company bicycle.

A focal area of HR work in 2021 was once again to **hire new talent** in order to foster the success and growth of the parent and of the entire Group. This saw us take part in several **virtual recruiting events** in 2021. Furthermore, we always try out new ways of recruiting qualified staff. For example, we used **online presentations** to introduce CENIT as an employer. Another important factor in recruiting was the increased use of **marketing tools** and **social media channels** such as XING or LinkedIn, where we used some of our own videos as well as social media campaigns. We also work consistently on expanding our existing recruiting channels further, such as the partnership with Germany's Federal Labor Office, the Bundesagentur für Arbeit, and on tapping new channels. Another important point is the constant optimization of touchpoints, for example expanding our presence on various national and international **employer portals**.



Additionally, our program **incentivizing employees to refer new staff** has become a more and more important part of our recruiting effort in order to win the talent war. We also expanded the **digital application process** and the **virtual interviews** further in 2021. This meant that we were always in a position to hire new staff for CENIT, regardless of how the pandemic unfolded. It allowed us to reduce the administrative workload and cut processing times substantially.

Furthermore, **vocational training** has been one of the strategic investment areas of CENIT for many years. The Group considers this to be part of its responsibility to society and is actively involved in making it easier for young people to start their career through qualified training. In 2021, we took part in various online formats to showcase our **apprenticeships and study places** to interested schoolgoers. In 2021, CENIT in Germany had trained a total of 32 young people in various professions by the end of the year (prior year: 49). The focus is on technical courses of study, such as computer science, information systems or industrial engineering. 21 apprentices completed their apprenticeships or studies at CENIT successfully in 2021, of whom 13 were hired by CENIT upon completing their training. At CENIT, we are very focused on the **quality of the apprenticeship**, which is why we offer regular internal and external training sessions for our apprentices. Our naming as a **MINT minded Company 2021** has helped us to recruit young talent. In addition, the Group hired working students as well as students completing their Master's degrees in 2021. Because of short-time work, we were unable to offer any internships or roles for students completing their Bachelor's degree in the past fiscal year.

A further central area of focus for HR work was on facilitating proactive **pandemic management with the aims of "protecting the health of our employees"** and "maintaining business operations". The requisite (technical and procedural) conditions were met and successfully implemented as early as March 2020. Over the course of the past fiscal year, they were repeatedly adjusted to the current circumstances and statutory requirements. For example, we made it possible for all of our employees to work from home. This involved introducing measures relating to virtual team management, and we expanded our communication media with the aim of accompanying all of our employees successfully through the pandemic. Active use was made of short-time work and of other contemporary HR management tools. We moved initiatives like our

health management system to a virtual platform in response to the pandemic. For example, we encouraged our staff to take part in an app-based steps challenge to motivate them to get more steps in every day.

Long-term stakeholder relationships

At CENIT, we are convinced that we can only offer our **customers** the best products and the best service and advice if we put our working relationship with them at the **heart of everything we do**. With our tailored process and software solutions, we accompany our customers continuously from day one and gear all of our efforts to the individual desires and needs of each and every customer.

We are proud at CENIT to say that we can already look back on a **long and successful partnership** with many of our customers. For example, we assist our customers in the automotive, aviation and manufacturing industries – but also in financial services – in the digitalization and efficient implementation of their internal processes. Regardless of the duration of our client relationship, we always base the type of collaboration on our customer's **vision**. Our flexible yet stable internal structures allow us to implement processes through a variety of different communication channels. For example, we are available to our customers on the ground at all times and offer our services **on site**. However, customers can of course also choose to have us carry out business processes entirely **digitally** and **remotely**.

As far as our major CENIT 2025 goal is concerned, we want to continue to write our success story together with our existing and our new customers going forward. To this end, we constantly identify further growth and efficiency potential for our customers in various areas of PLM, EIM and in building a digital twin of entire production plants in **Digital Factory Solutions**.

Ultimately, our customers' satisfaction is key to long-term relationships. In order to respond to specific customer needs in a targeted manner, the topic is managed decentrally. For example, defined KPIs such as Churn Rate, Net Promoter Score (NPS) and Customer Satisfaction Score (CSAT) are recorded using customer surveys. The customers rate the functionality of the product as well as the consulting and other services provided. Customer feedback is also obtained via online surveys, by e-mail, directly from customers or over the phone. To ensure a high level of customer satisfaction from the outset, as mentioned above we include our customers in the product and process development from day one. Measures intended to contribute to product quality and thus to customer satisfaction include, in particular, joint development projects, customer panels, user groups and communities as well as product previews, beta phase tests and workshops.

Environment & climate

Management approach

Active environmental protection is an integral part of CENIT's Code of Conduct. This decentralized document encourages all employees to save resources when carrying out their tasks and to take ecological as well as economic aspects into account when selecting suppliers, advertising materials or other external services.

CENIT's objective is to use its products and services to allow its customers in different industries to plan, manufacture and manage more efficiently and ultimately to work more sustainably as a result. As part of this, CENIT is involved in **research and development projects** to facilitate the specific sustainable use and saving of resources with the help of digital solutions.

Innovation

Every success story starts with an idea. But in order for the idea to lead to the success story, the corresponding solutions need to be implemented successfully and established on the market. Only then can we talk about actual innovation. Scarcely any other industry is as heavily impacted by innovation as the information and communication technology or ICT sector. Even over 30 years after the internet was first commercialized, digitalization is still continuing apace. CENIT's aim is to be a strong partner to its customers throughout this innovation process, thanks to its decades of experience in PLM and EIM. At CENIT, we don't see innovation as something that has to be done in order to survive on the market. For us, innovation is an opportunity to make our contribution to sustainable IT processes by means of digital, streamlined and efficient processes, while also contributing to the good of society. To meet the standards of our customers and our own very high standards, we invest continuously in refining our product and service offering and in the further training of our employees. Apart from expanding the software offering together with our partners of many years, Dassault Systèmes, SAP and IBM, we will focus in future on extending our own software offering. The whole package of partner solutions and in-house solutions as well as the resulting innovative solutions, with the implementation carried out by us, provide our customers with a digital platform for their core processes.

Saving company resources

"Saving company resources" was identified as a material topic as part of the materiality analysis and is also included in CENIT's Code of Conduct. Because KPIs have not been recorded centrally or used for management purposes to date, CENIT is currently implementing the requisite measures to do this. An initial inventory of the extensive and complex data base commenced in 2021. There are plans to further optimize data collection in the fiscal year 2022 in order to have valid data for all locations. Measures have also been initiated as part of a project to calculate the Company's **carbon footprint**.

Various **digitalization projects** are under way to address the CSR topic of saving company resources. These include sending and receiving electronic invoices, progressing the paperless office, waste disposal in line with the current GewAbfV ["Gewerbeabfallverordnung": German Commercial Waste Ordinance] as well as using sustainable raw materials (office furniture, glass etc.) and encouraging the use of public transport by employees (subsidized ticket). Other topics under consideration include reducing overall electricity consumption and stepping up the use of electricity from renewable energy sources.

Integrity & compliance

Management approach

We pursue a **preventive compliance approach** and embrace a corporate culture where all employees are conscious of the topic and receive appropriate further training. A key component is CENIT's compliance system to combat corruption and bribery. For us, compliance means first and foremost that all employees abide by the Code of Conduct. The Code of Conduct provides a framework that applies to every employee, regardless of that individual's role or position in the organization. It should help to overcome ethical and legal challenges in the employee's day-to-day work and informs dealings with business partners, colleagues, shareholders and the public.

This **Code of Conduct** provides minimum standards for all employees in the entities in the CENIT Group and is binding upon them. Consequently, infringements of the Code of Conduct are followed up on and penalized in the interest of all employees. Every employee is obliged to find out about the existing internal and external rules in order to ensure compliance with those rules. The current Code of Conduct is being continuously expanded and refined and can be accessed on the intranet by all employees.

Against this backdrop, it is possible to encourage trusting, long-term business relationships so that business transactions can be carried out in a transparent and compliant manner.



Corporate governance & culture

Aspects of “Fair business practices” are likewise taken into account in our Code of Conduct. The Code states unambiguously that CENIT does not tolerate corruption, bribery or other forms of illegal granting of personal advantage. In the Code of Conduct, CENIT also sets out its commitment without restriction to fair competition and to strict adherence to anti-trust law. All CENIT employees must comply with applicable competition law. The Code also sets out CENIT’s expectations with regard to maintaining clear boundaries between the normal parameters of a business relationship and private interests, and to handling business and trade secrets.

Furthermore, we are always concerned with running our business sustainably in accordance with values such as respect and trust as well as with assuming responsibility for our employees, for society and the environment. This idea is and has always been of central importance to us, and this will remain the case going forward.

Digitalization & data security

With our software and service solutions, we bring our customers’ core processes into the digital age. CENIT’s top objective is to progress the topic of digitalization sustainably and globally. Not only do we make our customers’ corporate processes more streamlined, more efficient, faster and demonstrably better as a result, we also design them to save more resources. This means that our digitally implemented processes benefit our customers in ways other than purely economic terms. At the same time, we reduce the work burden on the customer’s employees, thus contributing to a more pleasant work environment. Our digital processes and semi-automated processes also help to recognize potential when implementing environmentally friendly business processes. Our customized solutions serve to provide clear business processes that are substantially less prone to error and to offer numerous possibilities for analysis.

Sustainable digitalization also means data security and compliance of digital structures. At CENIT, we place great emphasis on protecting sensitive data from access by unauthorized third parties. Here too, we assist our customers on their digital journey and offer cybersecurity services like back-up structures, individual firewall solutions and penetration tests. We are also available to our customers at all times for advice on designing internal authorization concepts.

The protection of personal data is a key concern for us. This is why we process the personal data of our employees, customers and business partners in line with the applicable legal requirements for the protection of personal data and data security. CENIT AG’s data protection guidelines describe the types of personal data that we collect, how the data is used, who it is sent to and what options and rights data subjects have in connection with our data processing. These guidelines regulate information processing in line with data protection regulations as well as CENIT AG’s responsibilities in this area. All employees are bound by these guidelines.

For us, it also goes without saying that both internal and external information must be handled confidentially. We have taken the requisite measures at CENIT to protect the data that we receive from employees, business partners and customers. The duty to maintain confidentiality is a fixed component in our employees’ employment contracts. Individual confidentiality agreements are likewise signed with external staff and service providers as needed.

The processes described above are assessed externally by means of **certification** (ISO 27001:2013 and ISO 9001:2015) at regular intervals as part of quality assurance.

GRI 102-48: Restatements of information

GRI 102-49: Changes in reporting

CENIT is reporting on its sustainability topics in accordance with the GRI Standards for the first time in 2021. Information from prior-year reports was adjusted to the structure of the GRI Standards and is also contained in this year's report in updated form. New information on CENIT's understanding of sustainability and its sustainability performance is also included. By expanding our sustainability report and the reporting in standardized form, we want to inform our stakeholders about sustainability topics at CENIT transparently in an even more targeted way.

GRI 102-50: Reporting period

The CENIT 2021 sustainability report covers the whole of 2021, from 1 January 2021 to 31 December 2021.

GRI 102-51: Date of most recent report

The CENIT 2020 sustainability report was published as of 30 April 2021.

GRI 102-52: Reporting cycle

The CENIT sustainability report is updated annually and then published.

GRI 102-53: Contact point for questions regarding the report

Many experts within CENIT work together on collating and constantly improving the content of the sustainability report. They implement various sustainability topics at different locations and put these together in this sustainability report.

Your contact person is Dr. Markus A. Wesel as CFO of CENIT.

GRI 102-54: Claims of reporting in accordance with the GRI Standards

This report has been prepared in accordance with the GRI Standards: Core option.

GRI 102-55: GRI content index

The GRI content index is included at the end of the sustainability report.

5. GRI 200: Economic

5.1. GRI 201: Economic performance

At CENIT, we endeavor to achieve steady economic growth. This ambition is based on solid, conservative, considered foundations that are planned around the future. We always take the long-term view. Our decisions are consistently geared to increasing value, growth and a responsible adherence to our values and the interests of our stakeholders. We are confident that this is the right basis from which to continue to progress the CENIT Group as a strong partner and a pioneering thinker across all industries and technologies. This will be our path to a successful and dynamic future.

GRI 201-1: GRI 201-1 Direct economic value generated and distributed

The main KPIs for the CENIT Group are included in the table below:

in EUR m	2021	2020	2019	2018	2017
Revenue	146.07	142.13	171.71*	169.99*	151.70*
EBITDA	11.27	9.59	15.24	11.95	15.27
EBIT	6.23	3.63	9.20	9.03	12.84
Group earnings	4.35	2.29	6.96	6.13	8.99
Earnings per share in EUR	0.51	0.28	0.82	0.73	1.07
Dividend per share in EUR	Proposed: 0.75	0.47	0.00	0.60	1.00
Equity ratio as %	47.0	51.2	45.8	49.4	46.8
Headcount	685	711	737	757	764
Number of shares	8,367,758				

*Limited comparability due to a change in accounting policy; see section B in the notes to the consolidated financial statements

For further information, please see CENIT's Financial Report 2021.

GRI 201-2: Financial implications and other risks and opportunities due to climate change

For the non-financial statement, CENIT considers the material risks for business activities but also risks that could have a significant negative impact on the matters defined in the non-financial reporting (Sec. 315c in conjunction with Sec. 289c (3) No. 3 and 4 HGB). The risk assessment includes recognizing the gross risk values for damage and probability of occurrence as well as the net risk positions remaining after risk-mitigating measures have been taken. As in the prior year, in 2021 there are no material risks with a serious negative impact for the topics defined as part of the non-financial reporting. As a result, in 2021 there were **no risks** that met the materiality criteria set out in Sec. 289c (3) No. 3 and 4 HGB on a net basis.

Nevertheless, we are conscious of the future societal challenges resulting from climate change and its consequences. Within this context, we undertake to continue to reassess risks and opportunities in relation to climate change at regular intervals. We already see ourselves as a driver of sustainable digitalization – **We facilitate sustainable digitalization.**

GRI 201-3: Defined benefit plan obligations and other retirement plans

Our liabilities for defined benefit plan obligations and other retirement plans can be found in the consolidated statement of financial position on pages 58 and 59 of our Financial Report 2021.

GRI 201-4 Financial assistance received from government

5.2. GRI 207: Tax

GRI 207-1: Approach to tax

CENIT undertakes to comply in full with the tax regulations of the countries in which we have business operations. Non-compliance with regulations or the exploitation of legal loopholes runs counter to our sustainable governance approach, which ensures CENIT's continued successful existence and guarantees that we act in the interest of all of CENIT's stakeholders.

To this end, CENIT does not use any artificial structures to reduce taxes or any abstract tax-optimization tools. Where CENIT has business operations in so-called 'low-tax countries', these activities are carried out solely as part of CENIT'S regular business operations and specifically not for tax optimization purposes. The CFO of CENIT AG holds central responsibility for CENIT's tax matters and ensuring they are handled properly. Management at each of the legal entities is responsible for compliance with local regulations. They receive assistance from the Head of Corporate Taxes and from local tax advisors.

CENIT is conscious of its contribution to a functioning society by duly paying its taxes. For this reason, tax considerations – along with a large number of other factors – do influence our business decisions but do not play a decisive role as part of our sustainable business strategy.

GRI 207-2: Tax governance, control and risk management

The CFO regularly informs the Management Board of CENIT about the Company's tax matters. In addition to the tax governance topics, this process also involves a tax risk assessment as well as controls of the tax procedures at group level.

Furthermore, our Code of Conduct sets out opportunities for our employees to report concerns regarding unethical or illegal conduct as well as about the organization's tax integrity.

We fulfill our auditing duties under tax law by means of a regular external audit of our tax-relevant publications by an auditing firm.

GRI 207-3: Stakeholder engagement and management of concerns related to tax

CENIT is interested in maintaining good relations with the tax authorities in the respective countries. CENIT communicates with representatives of the tax authorities with formal and informal queries in accordance with the law and legislation.

In the reporting period 2021, CENIT is not party to any legal cases relating to tax policies in any country.

CENIT taxes its profits individually and in the countries in which the profits were first incurred. In accordance with our transfer pricing guidelines, transactions within the Group are carried out in accordance with arm's length principle.



6. GRI 300: Environmental

6.1. GRI 302: Energy

Energy consumption

The energy supply agreements of all German locations were consolidated in 2018. Our energy supplier Vattenfall has undertaken to achieve carbon-free energy production in the next 20 to 30 years and is committed to renewable energy sources and solutions that save the environment.

CENIT AG concluded a supplementary agreement as of 1 January 2019 and has since only been receiving 100% 'green' electricity from Vattenfall. The energy product supplied by Vattenfall under that agreement, "Klima Natur", is based on guarantees of origin that meet the criteria in European Directive 2009/28/EC. Vattenfall uses power from Scandinavian hydroelectric plants in particular for the "Klima Natur" product. "Klima Natur" is certified by the VdTÜV-Basisrichtlinie Ökostromprodukte ('VdTÜV Basic Guideline Green Electricity Energy'). According to that guideline, Vattenfall ensures that 100% of the customer's total electricity needs are generated from renewable sources and fed into the grid.

Energy efficiency in office spaces

To increase energy efficiency, the CENIT Group will check whether it is possible to switch the lighting for all of the office spaces to power-saving LED lights, for example. The necessary settings for all IT equipment will also be optimized as standard, for example to ensure that all devices switch automatically to power-saving mode after a brief period of not being in use.

All of our employees are encouraged to ensure when leaving the office that all lights and IT equipment are switched off and that the windows are closed.

Reducing office space

We constantly endeavor to use our offices around the world efficiently and sustainably and to optimize office space in line with our needs. For example, the rented office space for our Hamburg location was reduced as part of this effort. By moving to an office center, the office space has been reduced by roughly 270 square meters from 305 square meters to 35 square meters since 1 August 2020.

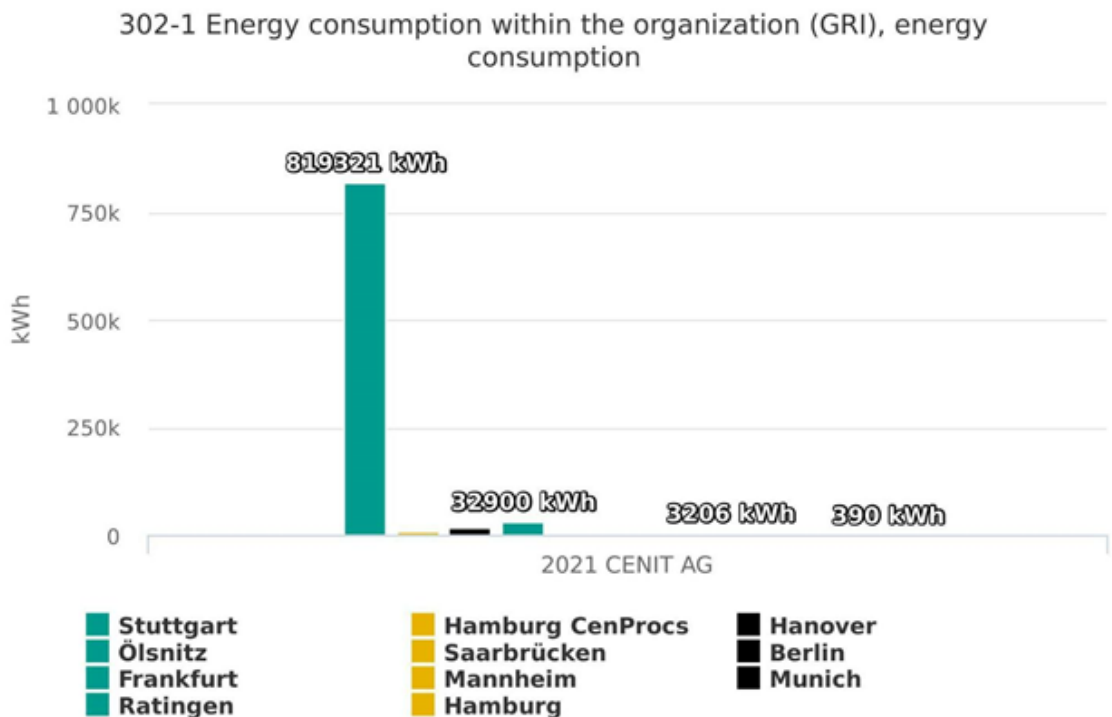
Further office space reductions took place in 2021. For example, the office space rented for the Saarbrücken location was reduced from 375 square meters to 198 square meters from 1 May 2021, while the office space in Ratingen was reduced from 487 square meters to 88 square meters from 1 December 2021.

We already gave up a further 20 car parking spaces in the underground car park at the company headquarters in Stuttgart as of 1 September 2020.

GRI 302-1: Energy consumption within the organization (electricity)

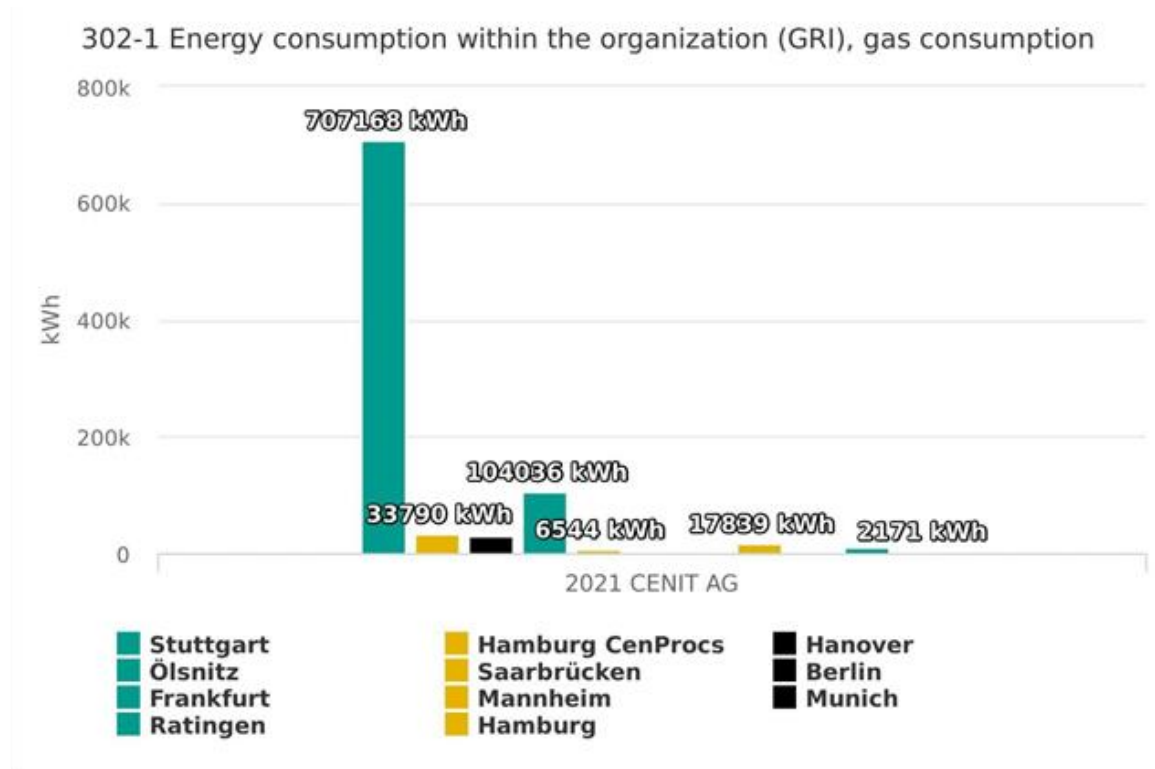
As part of redesigning CENIT’s sustainability report, we want to report transparently on our climate-relevant consumption. This includes detailed information on our electricity, water and gas consumption as well as calculating our carbon footprint. We also present transparently the method used and assumptions made to calculate the figures. Our disclosures of electricity, water and gas consumption and the carbon footprint apply to all locations of CENIT AG, the Hamburg location of CenProCS and the Mannheim location of Coristo GmbH. This means that all locations of the CENIT Group in Germany are included in the consumption calculations for 2021.

In the reporting period 2021, CENIT AG recorded total electricity consumption of 889,781 kWh. By far the largest share of our electricity consumption is attributable to our central data center at the Stuttgart location. At 724,738 kWh in 2021, around 81.5% of our total electricity consumption was consumed there.



*Figures from the Stuttgart, Oelsnitz, Hamburg CenProCS and Hanover locations were used to calculate CENIT AG's electricity consumption in the reporting period 2021. For the Saarbrücken location, the consumption figures for 2020 were used. These will be adjusted to the actual figures in next year's report. For the Berlin, Frankfurt, Mannheim, Munich, Ratingen and Hamburg locations, CENIT AG uses shared office spaces. The respective providers of these shared offices were unable to provide CENIT with consumption figures for the reporting period 2021. Consequently, these consumption figures have been estimated. The estimate is made based on the space rented multiplied by the average consumption per square meter of CENIT AG at its other locations (except for the data center in Stuttgart).

GRI 302-1: Energy consumption within the organization (gas)



In the reporting period 2021, CENIT AG recorded total gas consumption of 918,268 kWh.

*Figures from the Stuttgart and Oelsnitz locations were used to calculate CENIT AG's gas consumption in the reporting period 2021. For the Berlin, Frankfurt, Mannheim, Munich, Ratingen and Hamburg locations, CENIT AG uses shared office spaces. The respective providers of these shared offices were unable to provide CENIT with consumption figures for the reporting period 2021. Consequently, these consumption figures have been estimated. The estimate is made based on the space rented multiplied by the average consumption per square meter of CENIT AG at its other locations (except for the data center in Stuttgart). For the Hamburg CenProCS, Hanover and Saarbrücken locations, the landlord for the office space was unable to record consumption. As a result, estimates were also made for these locations.

GRI 302-1: Energy consumption within the organization (total)

Fuel consumption by CENIT AG's vehicle fleet came to 190,909 liters of diesel in the reporting period. With the exception of the pilot project for electrification of the vehicle fleet (currently 4 vehicles), all of the vehicles in use have diesel engines. The conversion factors set out in the TREMOD transport emission model were used as a basis for converting diesel as a fuel into kilowatt hours in order to calculate total energy consumption. The 190,909 liters of diesel consumed corresponds to a heating value of approximately 1,895,441 kWh.

Total energy consumption at CENIT AG is as follows for the year 2021:

	2021
Electricity	889,781
Gas	918,268
Fuel (diesel passenger cars)	1,895,441
Total	3,703,490

GRI 302-3: Energy intensity

We calculate our energy intensity on the basis of our total energy consumption in kWh. As our organization-specific metric chosen to calculate the ratio, for the reporting period 2021 we are disclosing both energy intensity per thousand euros of revenue generated and per employee.

	Unit	2021
Absolute energy consumption	kWh	3,703,490
Energy consumption per thousand euros of revenue	kWh/EUR k	25.35
Energy consumption per employee	kWh/employee	5,406.55

6.2. GRI 303: Water and effluents

Supply of drinks

CENIT provides its employees with free drinks such as coffee, tea, milk and mineral water at all of its locations.

Since the end of 2019, CENIT AG has switched its mineral water supply from crates of bottles to water dispensers. There are no longer empty bottles to be transported, stored and cleaned, thus saving a very large share of energy consumption and avoiding plastic waste. As an aside, tap water is one of the most scrutinized foodstuffs in Germany.

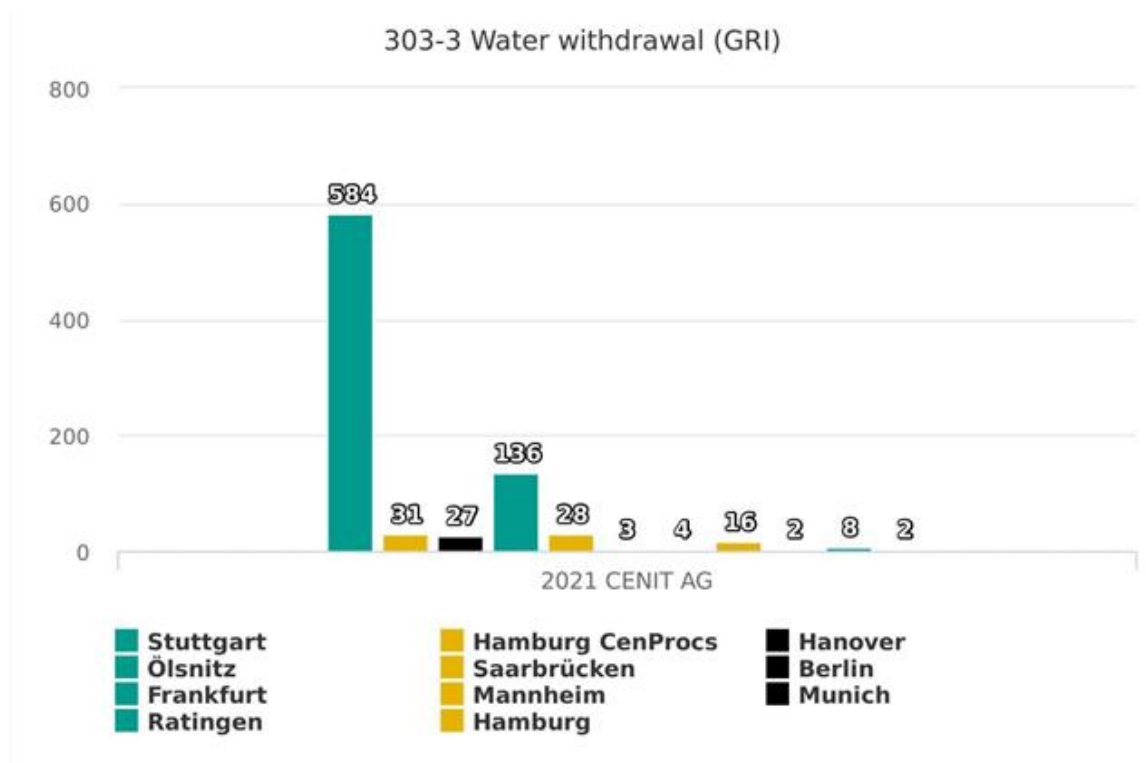
The Company provides still and sparkling (medium and classic) water as well as hot water at a temperature of 80 or 95° C.

In addition to a filtering concept, all of the water dispensers use thermal disinfection. This means that all of the water lines, the heating and cooling module as well as the water outlet valve are disinfected using hot water at regular intervals.

GRI 303-3: Water withdrawal

As part of redesigning CENIT's sustainability report, we want to report transparently on our climate-relevant consumption. This includes detailed information on our electricity, water and gas consumption as well as calculating our carbon footprint. We also present transparently the method used and assumptions made to calculate the figures. Our disclosures of electricity, water and gas consumption and the carbon footprint apply to all locations of CENIT AG, the Hamburg location of CenProCS and the Mannheim location of Coristo GmbH. This means that all locations of the CENIT Group in Germany are included in the consumption calculations for 2021.

In the reporting period 2021, CENIT AG recorded total drinking water consumption of 840 cubic meters.



*Figures from the Stuttgart and Oelsnitz locations were used to calculate CENIT AG's water consumption in the reporting period 2021. For the Saarbrücken location, the consumption figures for 2020 were used. These will be adjusted to the actual figures in next year's report. For the Berlin, Frankfurt, Mannheim, Munich, Ratingen and Hamburg locations, CENIT AG uses shared office spaces. The respective providers of these shared offices were unable to provide CENIT with consumption figures for the reporting period 2021. Consequently, these consumption figures have been estimated. The estimate is made based on the space rented multiplied by the average consumption per square meter of CENIT AG at its other locations. For the Hamburg CenProCS and Hanover locations, the landlord for the office space was unable to record consumption. As a result, estimates were also made for these locations.

6.3. GRI 305: Emissions

Environmental protection in the Group

As an IT consulting firm with global operations, it is especially important to us to use the limited resources available carefully in order to reduce our ecological footprint continuously.

Our 26 locations in nine countries ensure that we are always close to our customers and means that we can avoid long business trips that harm the environment. The numerous working-from-home arrangements with our employees help to reduce traffic congestion caused by commuting. The option to lease a company bicycle offered by CENIT also encourages employees to leave their car at home more often and to commute to work on a bike.

We have been offering our employees subsidized public transport tickets since 2018. This means that our employees who come to work using public transport get a subsidy of up to EUR 25 tax-free and free from social security contributions, depending on their local transport association. At all of the German locations, old office furniture was replaced with sustainable furniture made in Germany. The Company paid particular attention to select a supplier that uses eco-friendly materials and technologies in its manufacturing and that meets international environmental standards.

Across the Group, we are conscious of using environmentally friendly materials. All of the printers are set to print in black and white and on both sides as standard. Nevertheless, we encourage our employees to use paper and other office supplies as sparingly as possible.

All of CENIT's office spaces except for the Oelsnitz location are rented. Our office spaces are used efficiently. For example, in some locations we have been able to use hot desking and working-from-home arrangements to move to smaller offices or sublet unused office space.

Paperless office

In the medium term, CENIT plans to transition the billing and dunning to online billing only – provided that customers are in agreement – in order to save paper and postage costs. We have already taken the first steps in this direction in the Accounting department in the fiscal year 2018, with a large portion of our invoices now sent online.

Company cars

Because of factors such as the intensifying problem with particulate matter in connection with diesel vehicles, CENIT is already considering examining alternative mobility solutions for use at the Company. One of those solutions is to use electric bikes, for example, as described in the section on "Benefits provided". Another alternative under consideration is to switch part of the Company's vehicle fleet to electric/hybrid cars. However, this hinges on having the necessary wide-scale charging infrastructure. In the fiscal year 2018, we already made a contribution to helping our employees travel to work in a more eco-friendly way through the subsidized public transport ticket and the option to lease a company bicycle. As a first step, we decided in the fiscal year 2019 to adapt our company car policy. On the one hand to save costs, and on the other to use only low-consumption and thus environmentally friendlier smaller cars. We took a further step toward more sustainability in the Company at the beginning of 2021 with the pilot project for electric and plug-in hybrid cars. Five employees will receive such company cars in the coming months, and sufficient charging capabilities will be put in place at CENIT and at the participants' homes. For example, a precondition for taking part in the pilot project is that the participants use green electricity at home. We will continue to report on the status and results of this project in this report.

GRI 305-1: Direct (Scope 1) GHG emissions

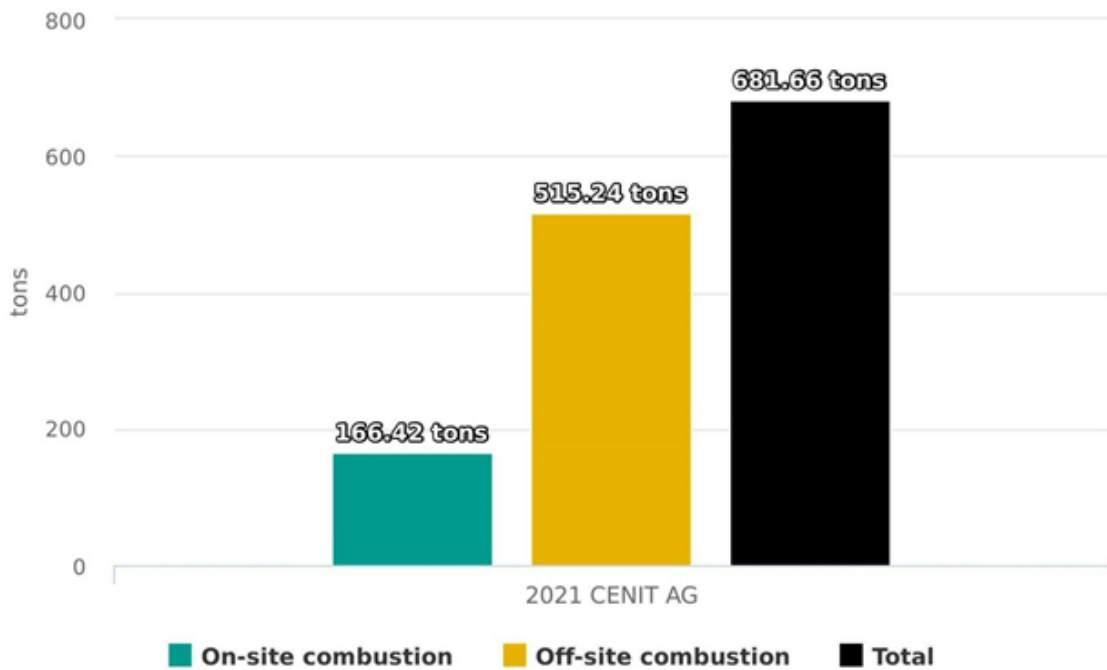
As part of redesigning CENIT's sustainability report, we want to report transparently on our climate-relevant consumption. This includes detailed information on our electricity, water and gas consumption as well as calculating our carbon footprint. We also present transparently the method used and assumptions made to calculate the figures. Our disclosures of electricity, water and gas consumption and the carbon footprint apply to all locations of CENIT AG, the Hamburg location of CenProCS and the Mannheim location of Coristo GmbH. This means that all locations of the CENIT Group in Germany are included in the consumption calculations for 2021.

Our direct (Scope 1) GHG emissions break down into on-site combustion of non-renewable fuel sources in the form of gas for heat generation on the one hand and off-site combustion of non-renewable fuel sources in the form of diesel fuel for our vehicle fleet on the other. The calculation of the CO₂ equivalent is based on the standard published by the GHG Protocol.

For the reporting period 2021, CENIT AG recorded direct Scope 1 GHG emissions equivalent to 681.51 metric tons of CO₂.



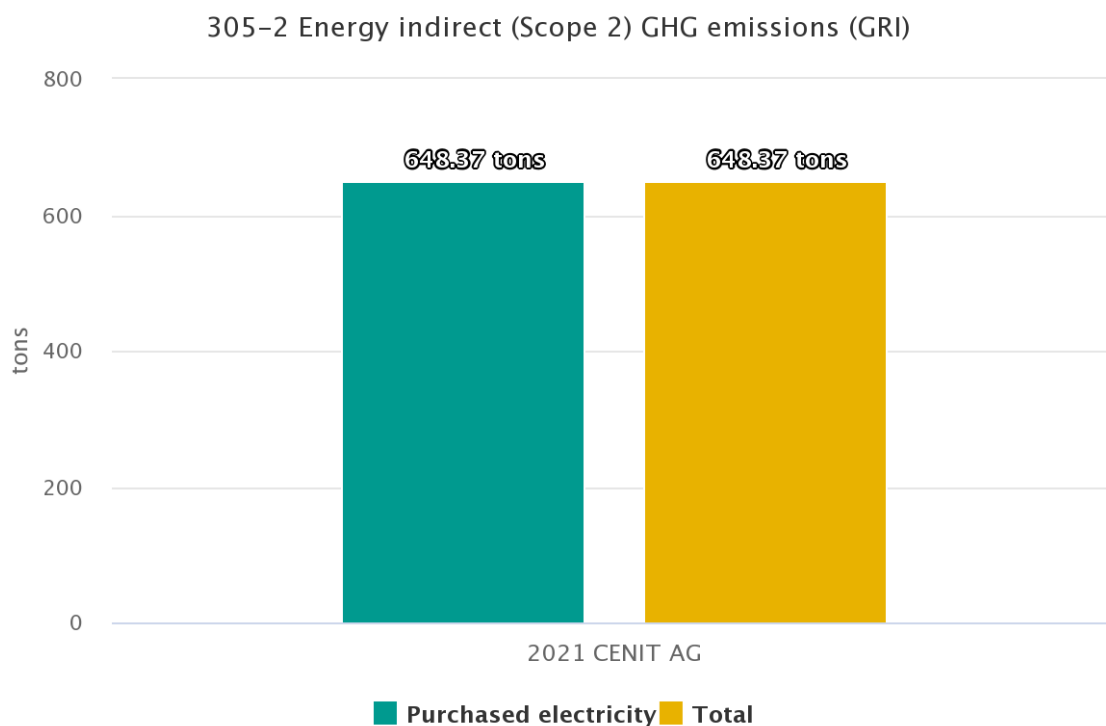
305-1 Direct (Scope 1) GHG emissions (GRI)



GRI 305-2: Energy indirect (Scope 2) GHG emissions

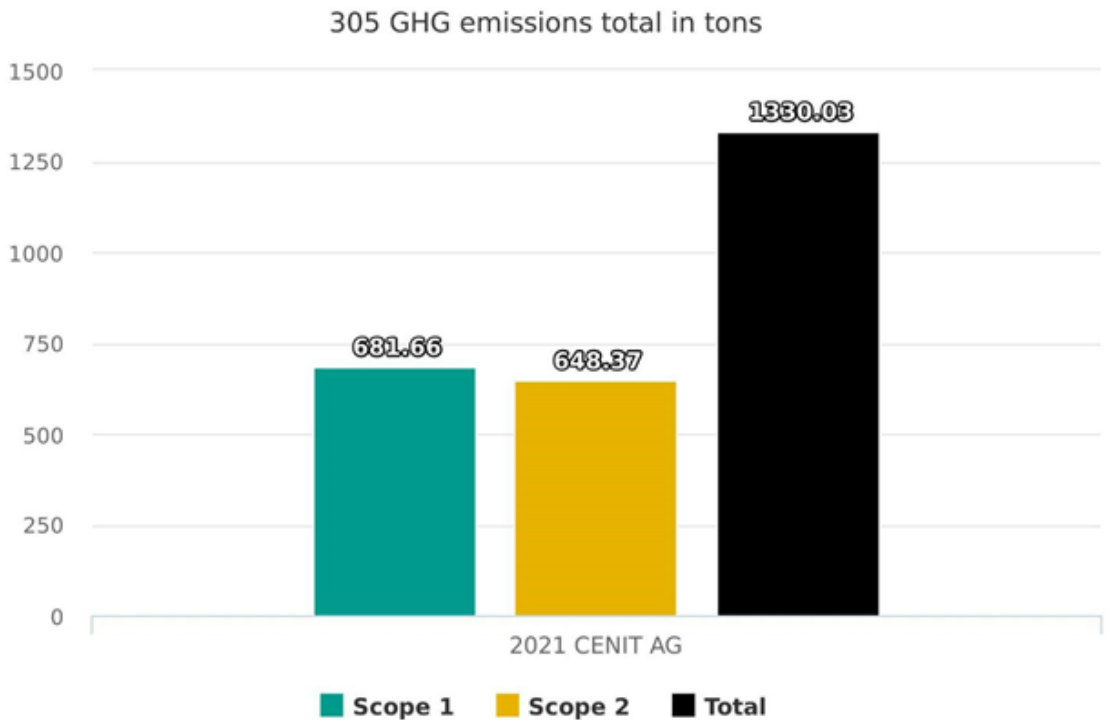
Our indirect (Scope 2) GHG emissions stem from the electricity purchased by us. The market-based approach based on the European Residual Mix 2018 v1.2 (published July 2019) - Table 2, Direct GWP (gCO₂/kWh) is used to calculate the CO₂ equivalent.

For the reporting period 2021, CENIT AG recorded energy indirect (Scope 2) GHG emissions equivalent to 648.37 metric tons of CO₂.



Our total GHG emissions are as follows:

Scope	Activity	2021
Scope 1	On-site consumption	166.42
	Off-site consumption	515.24
Total Scope 1		681.66
Scope 2	Electricity purchased (market based)	648.37
Total Scope 2		648.37
Total GHG emissions (Scope 1+2)		1,330.03



GRI 305-4: GHG emissions intensity

We calculate our GHG intensity on the basis of our total GHG emissions in metric tons of CO₂ equivalent. As our organization-specific metric chosen to calculate the ratio, for the reporting period 2021 we are disclosing both GHG intensity per million euros of revenue generated and per employee.

	Unit	2021
GHG emissions	Metric tons of CO ₂ equivalent	1,330.03
Total (Scope 1+2) GHG emissions per million euros of revenue generated	Metric tons of CO ₂ equivalent / million euros	9.11
Total GHG emissions per employee	Metric tons of CO ₂ equivalent / employee	1.94

6.4. GRI 306: Waste

Waste

At CENIT, environmental awareness also means dealing responsibly with waste disposal. In all of our offices, we separate waste into paper, glass, plastic and non-recyclables and endeavor to produce as little waste as possible. For example, we now order the milk for our coffee machine in the CENIT-Lounge in 5-liter packs rather than 1-liter packs in order to reduce the amount of resulting waste.

Waste disposal in line with the current GewAbfV:

On 31 March 2017, the German Bundestag introduced an amended version of the GewAbfV [“Gewerbeabfallverordnung”: German Commercial Waste Ordinance], which came into effect as

of 1 August 2017. The purpose of the Ordinance is to introduce more stringent requirements for processing commercial waste and certain construction and demolition waste by means of separate collection and recycling. A company with the appropriate certification assists us in relation to the following topics:

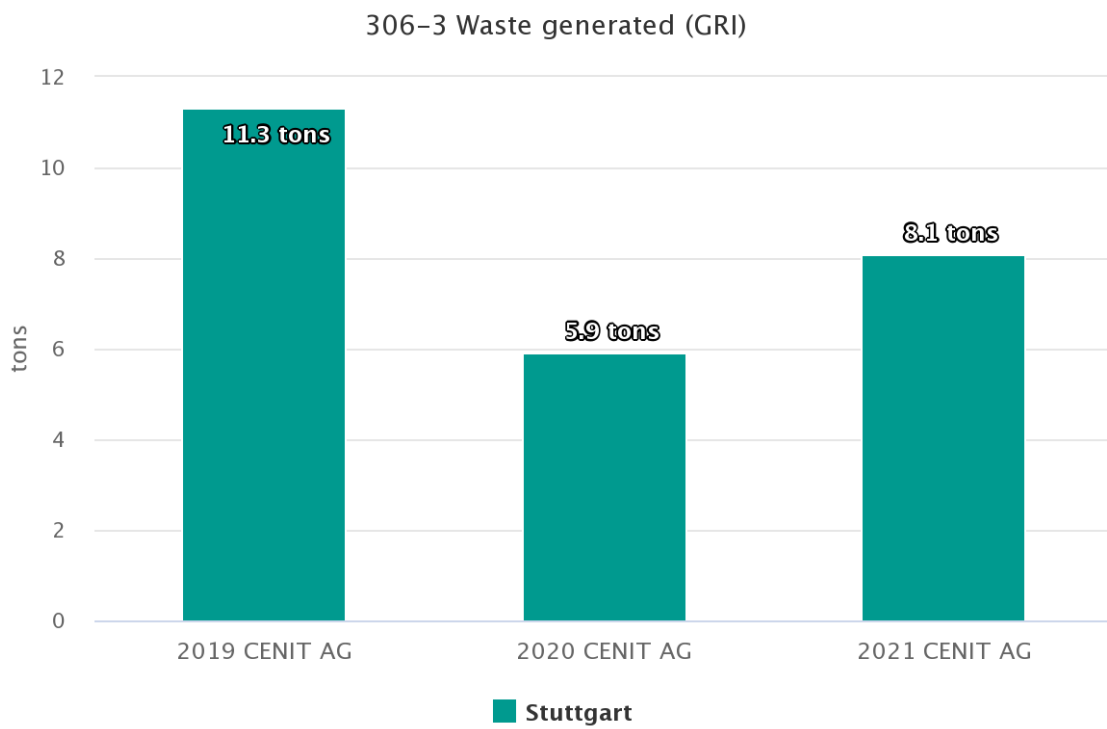
- necessary documentation pursuant to the GewAbfV
- calculating the proportion of separate collection and/or over-90% proportion
- preparing a disposal concept
- optimizing disposal
- confirming waste processing

Used IT equipment and waste electrical and electronic equipment is disposed of using a certified specialist firm.

In the reporting year 2021, the total amount of waste produced at the headquarters in Stuttgart was 8.1 metric tons (prior year: 5.9 metric tons). The increase in the total volume of waste is principally attributable to the partial return to the office. Nevertheless, the figure is considerably lower than in 2019 (11.3 metric tons).



Stuttgart	In metric tons	2021
Paper and cardboard		0.905
Plastic data carriers		0.412
Mixed residential waste		3.835
Files for shredding		1.560
Monitors		0.184
Small devices		0.355
ITC parts		0.825
Metals		0.025
Total		8.101



7. GRI 400: Social

7.1. GRI 401: Employment

Respect and trust play a particularly important role for us when working together as a team – internally with our partners and with our customers. Qualified staff are the basis for our success. In order to help each and every CENIT employee to progress, we offer customized further training, promotion and exciting projects for our employees. Because we know that it is our employees who make CENIT valuable, we want them to be happy.

Best place to work



Employee satisfaction is of central importance to us. This is why in addition to good working conditions, fair and commensurate pay, numerous benefits and further training opportunities, we offer a wide range of employee retention programs and benefits to help raise employee satisfaction and allow them to identify more with the Company. The fact that CENIT is a “best place to work” is demonstrated by its many awards, e.g. “MINT Minded Company 2021” from audimax Medien and the Focus Business award for top national employer (“Top nationaler Arbeitgeber 2020”).

At CENIT, we cultivate a culture of working hours that are based on trust. This means that the employees themselves decide where and how long to work. They must take into account the requirements of the task and the organization as well as customer requirements and individual needs. We measure performance based on results, not on time.

CENIT is committed to a good work/life balance and to helping our employees to combine their work and home lives. We have various programs in place to support our employees. In addition to the flex-time model, we give our employees the opportunity to work part time or to work flexibly from home. Apart from their normal annual vacation, we grant our employees special leave for particular occasions and are also open to the possibility of longer periods of leave in the form of sabbaticals.

Flexible parental leave models make it easier for our male and female employees to return to work in a family-friendly way. CENIT has its own crèche in the Oelsnitz location for our employees' children.

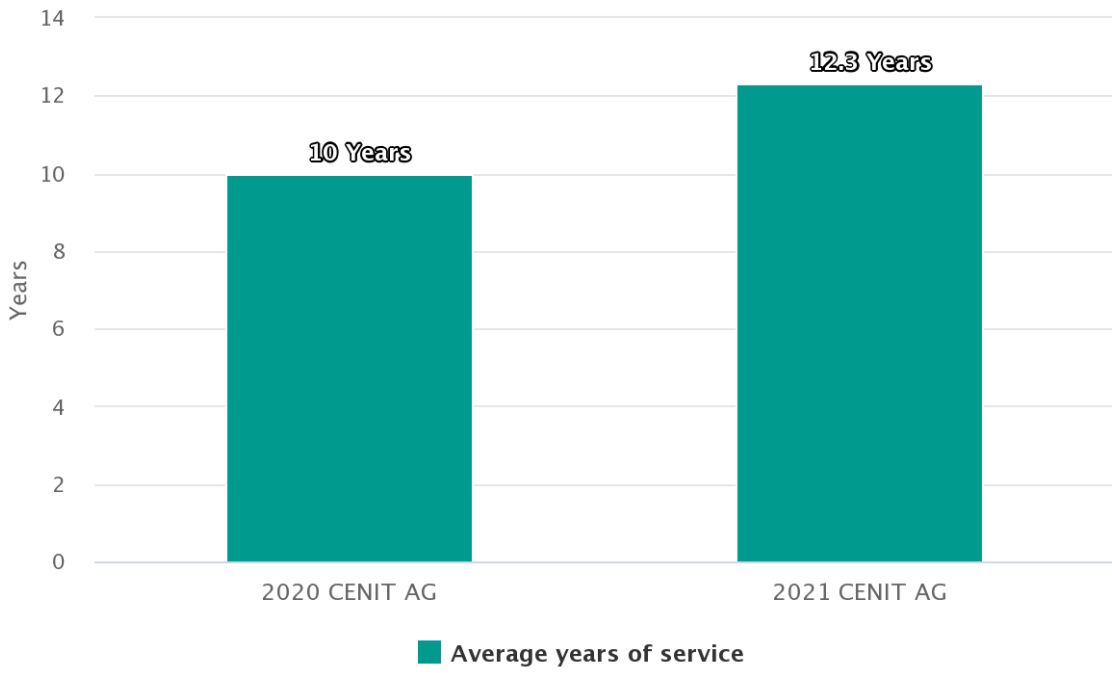
Various regular events give our employees the opportunity to meet in an informal setting outside of work and give us the chance to thank the employees for their dedication and work for CENIT. These include the summer party, which is celebrated with all of our colleagues around the world for certain anniversaries, as well as regular quarterly information events or department Christmas parties. Unfortunately, these events were unable to take place last year, or took place as virtual events, because of the coronavirus pandemic.

Our employee survey "YOUR FEEDBACK" takes place at regular intervals in order to recognize potential for improvement and points of reference for the CENIT Group but also for the individual teams at an early stage and to thus raise employee satisfaction. The last survey took place in 2017 and was the fourth of its kind. Participation was high, with roughly 77% of employees taking part. No survey was carried out in the reporting period. In addition, the Pulse@CENIT employee survey was launched in November 2020. As the name suggests, surveys are to be carried out as condensed spot checks twice a year to gauge employee sentiment at CENIT. Above all else, we hope to get an insight into the current mood in relation to general topics at CENIT in order to derive measures that we want to work on proactively.

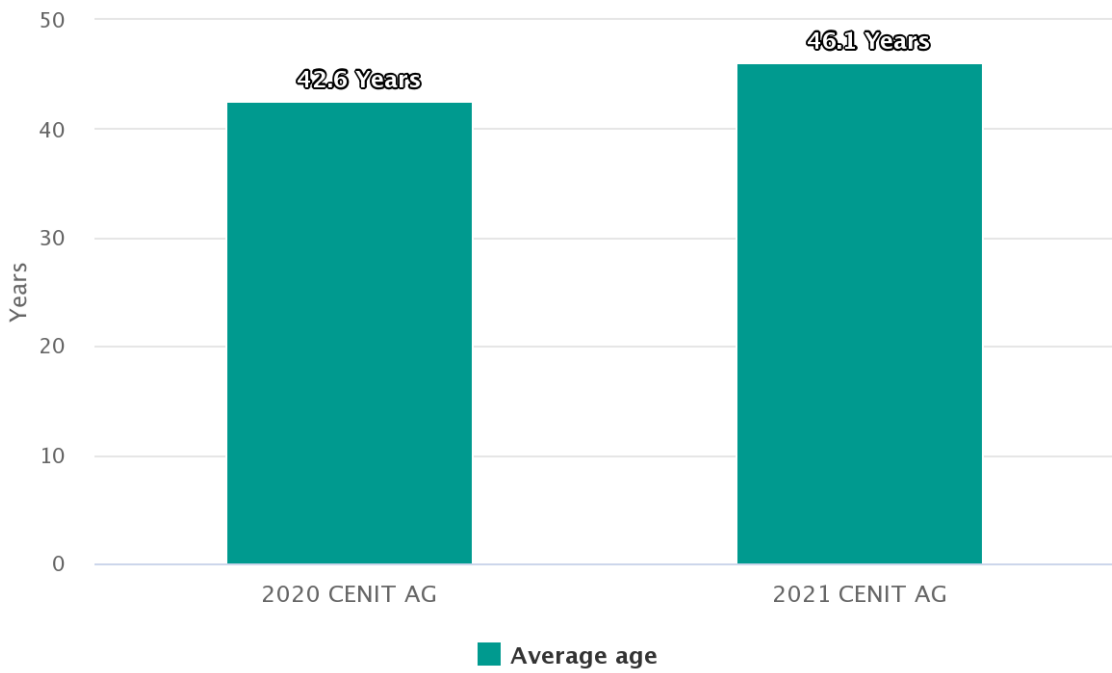
GRI 401-1: New employee hires and employee turnover

As of 31 December 2021, CENIT AG had 685 employees around the world. The majority of those employees have third-level qualifications. Employee turnover in Germany was roughly 10.3%. The Group continues to record a very low number of sick days. The average length of service was 12.3 years in the reporting period (prior year: 10 years) with an average age of 46.1 (prior year: 42.6).

401-1 Average years of service

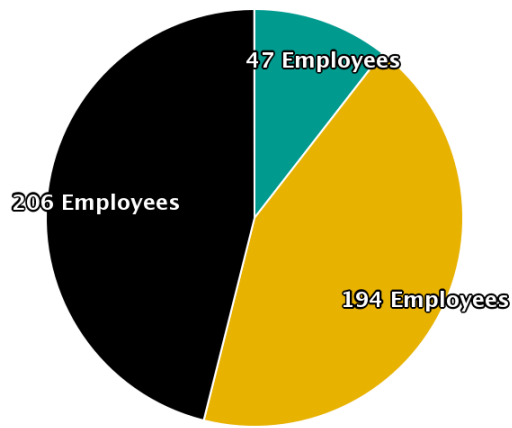


401-1 Average employee age



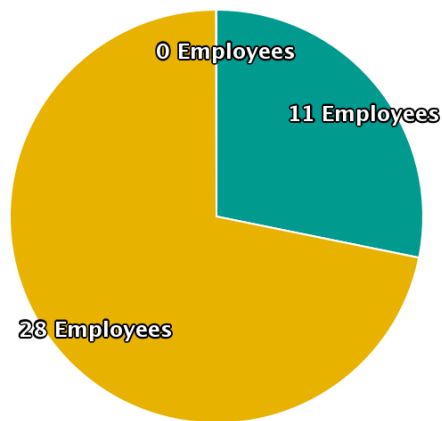
	2021
Total number of employees in the reporting period	447
thereof under 30 years old	47
thereof between 30 and 50 years old	194
thereof over 50 years old	206
thereof male	347
thereof female	100
thereof other or not specified	0

401-1a New employee hires and employee turnover (GRI) Employees by age



■ 2021 CENIT AG ■ 2021 CENIT AG ■ 2021 CENIT AG

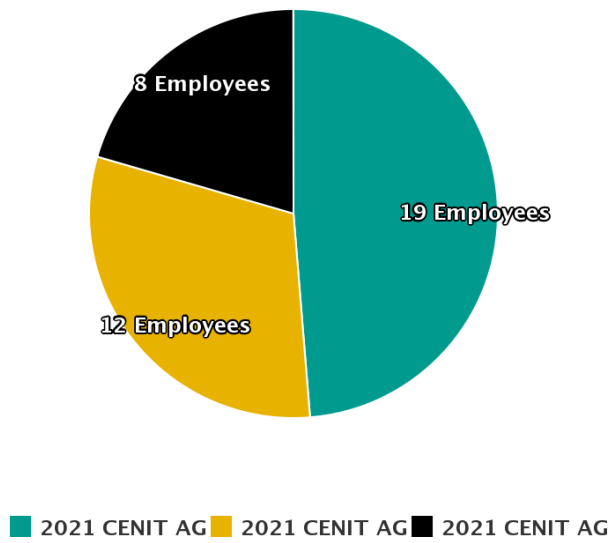
401-1a New employee hires and employee turnover (GRI) Employees by gender



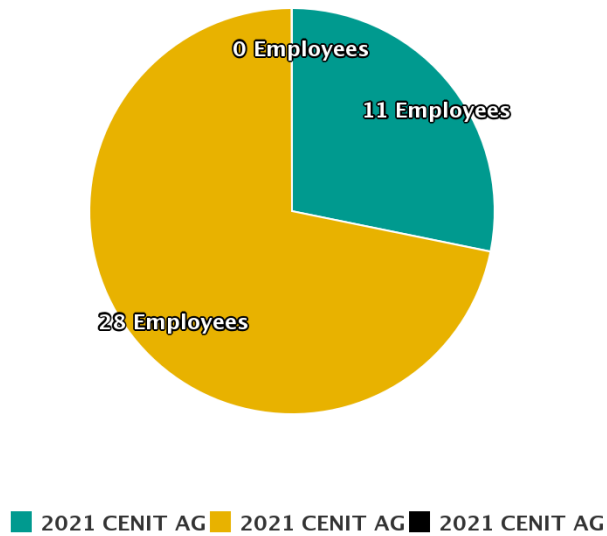
■ 2021 CENIT AG ■ 2021 CENIT AG ■ 2021 CENIT AG

	2021
Number of new hires	39
thereof under 30 years old	19
thereof between 30 and 50 years old	12
thereof over 50 years old	8
thereof male	28
thereof female	11
thereof other or not specified	0

401-1a New employee hires and employee turnover (GRI) New employees by age

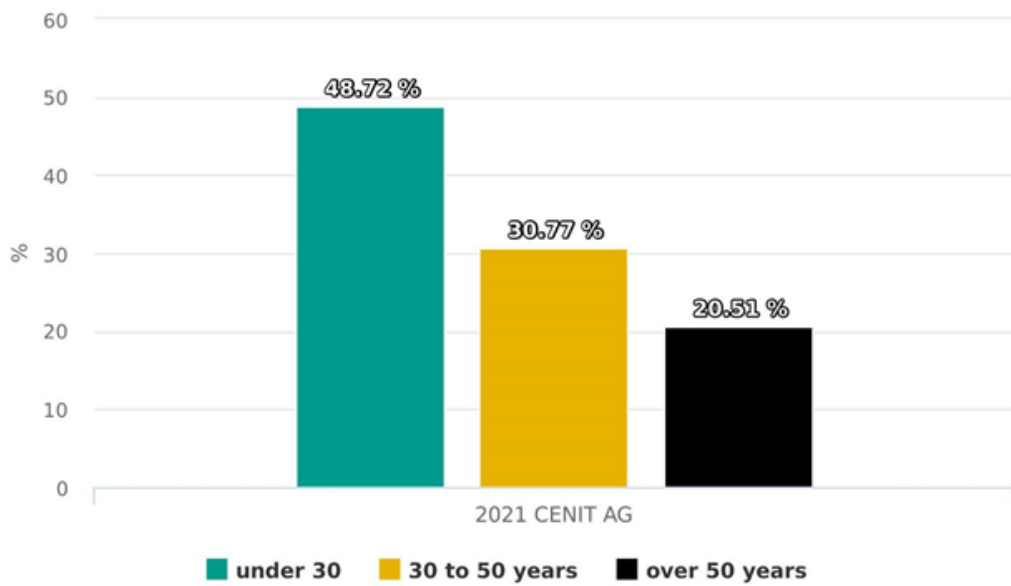


401-1a New employee hires and employee turnover (GRI) Employees by gender

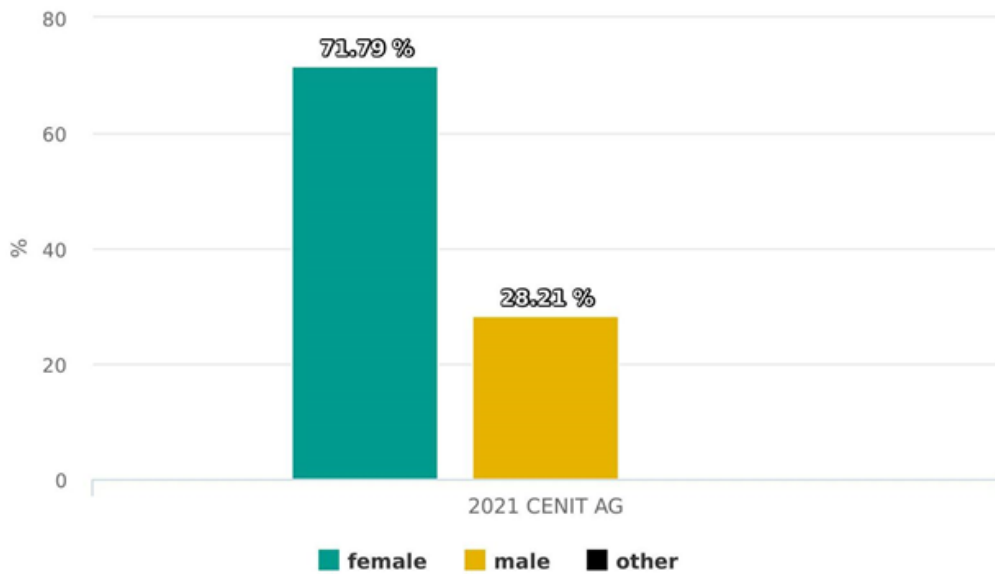


	2021
Rate of new hires as %	8.7%
thereof under 30 years old	48.7%
thereof between 30 and 50 years old	30.8%
thereof over 50 years old	20.5%
thereof male	71.8%
thereof female	28.2%
thereof other or not specified	0%

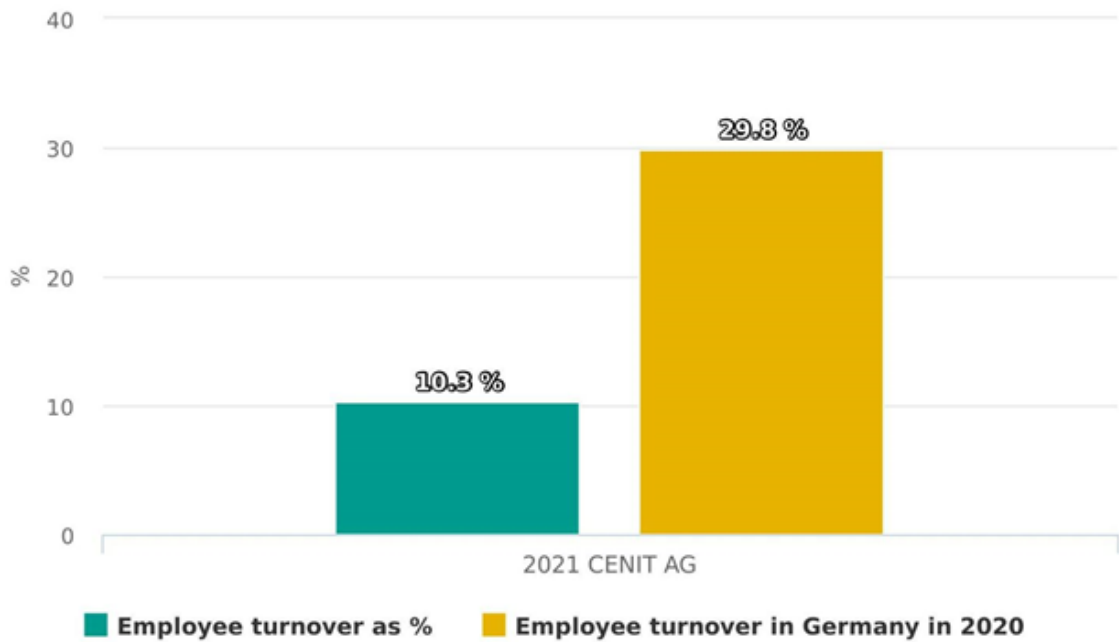
401-1a New employee hires and employee turnover (GRI) Rate of new hires as % by age



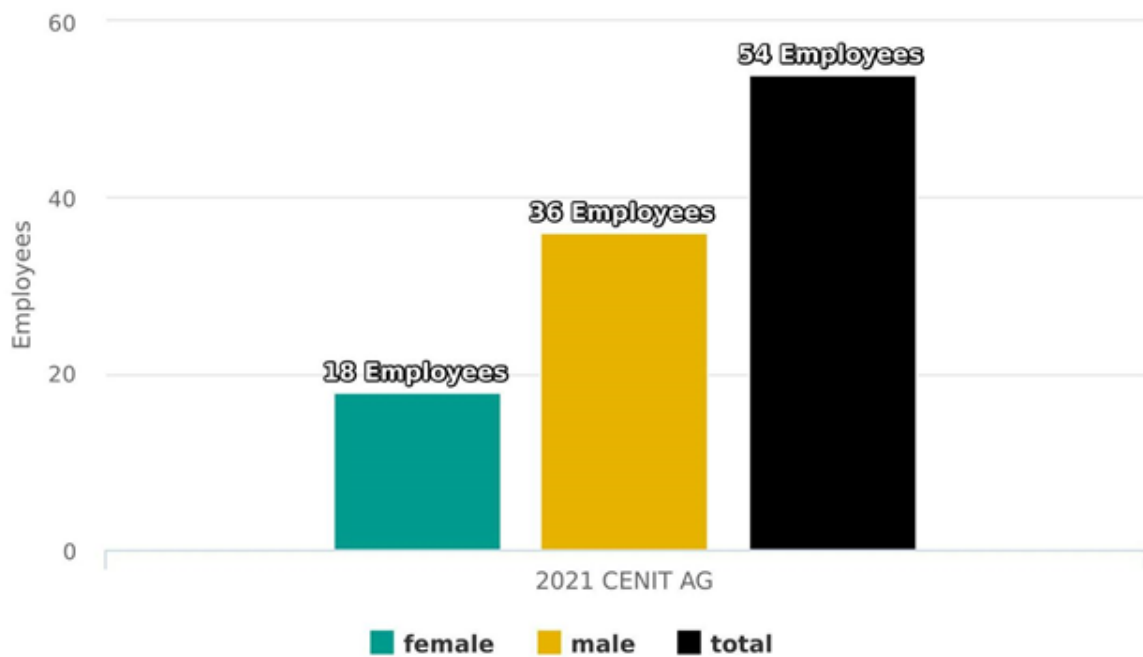
401-1a New employee hires and employee turnover (GRI) Rate of new hires as % by gender



401-1b New employee hires and employee turnover (GRI) Employee turnover as %



401-1b New employee hires and employee turnover (GRI) Employees leaving the Company, by gender



Despite the higher employee turnover year on year, CENIT is still well below the average for Germany. To ensure that our employees remain part of our company, we are continuously expanding our efforts in relation to employer attractiveness.

GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

Benefits provided

CENIT's overall remuneration concept comprises twelve monthly salaries for all employees. The scope and type of benefits are in line with the respective regional, statutory and market requirements, and we do not distinguish between full-time and part-time contracts. CENIT offers appropriate remuneration and pays based on qualifications and not on gender. There are also some employment contracts with performance-based variable components that are based on individual targets. Depending on the position and the job description, we provide company cars to our employees. Regular working hours are 40 hours per week with 30 days' annual vacation.

In addition to their basic salary, employees receive other benefits such as accident insurance, direct insurance and long-service bonuses depending on years of service. Our employees have the opportunity to avail themselves of various additional benefits such as a company pension, death-in-service benefits and emergency assistance for surviving dependents, long-term illness supports, the option to lease a company bicycle, and a free company credit card for business use.

Company pension

CENIT offers all of our employees a voluntary company pension by way of deferred compensation. All employees at CENIT AG in Germany with an unterminated and permanent employment relationship are entitled to participate. CENIT pays EUR 40 per month into pension insurance for each employee. The contribution itself is tax-free and free from social insurance contributions for the employee. Amounts are taxed when paid out upon reaching retirement. The benefits can be accessed from the age of 62. There is an option to choose a lifelong pension or to take a 100% capital payment or to combine a pension and capital.

Occupational disability insurance with employer-funded term life insurance

All CENIT employees in Germany with an unterminated and permanent employment relationship have the possibility to take out occupational disability insurance with employer-funded term life insurance. In addition to the occupational disability insurance, CENIT funds the term life insurance for the employee. The term life assurance can also be taken out without the occupational disability insurance.

Long-term illness support

In the event of long-term illness, it is important to us that our employees can focus entirely on their recovery and are financially secure. In the event of illness, employees have a statutory entitlement to continuation of payment of their salary for 42 calendar days. From the 43rd calendar day, employees with statutory health insurance receive sick pay, which is lower than their salary. For employees with private health insurance, the individually agreed arrangements apply from the 43rd calendar day. In order to reduce the resulting financial gap, CENIT pays additional sick pay from the 43rd day of illness. The additional sick pay amounts to EUR 12.50 per calendar day up to a maximum of the previous net salary and is granted for a maximum period of 180 calendar days.

Death-in-service benefits

All employees at CENIT AG in Germany with a permanent employment relationship are covered. CENIT pays EUR 2,500 (gross) in emergency assistance to the surviving dependents. In addition, the employee's salary continues to be paid to the surviving dependents for a period of three months after the employee's death.

Leasing company bicycles

CENIT AG gives employees the option to lease a maximum of two bicycles per employee from a net amount of EUR 749 per bicycle by means of salary waiver. The lease period is 36 months, after which the employee can buy the bicycle for 17% of the purchase price. The cost of insuring the bicycle is covered by the employee for the lease period. We are using this initiative to encourage our employees to leave the car at home more often and to commute by bicycle to help the environment.

7.2. GRI 402: Labor/Management relations ⁽⁴⁰²⁻¹⁾

GRI 402-1: Minimum notice periods regarding operational changes

As part of our transparency efforts, we are particularly committed to efficient and transparent communication internally. Using a large number of regular and irregular events, we embrace an open corporate culture across all hierarchies and divisions. In addition to in-person events, we make information available openly and easily across the Group via our own internal corporate network CENIT ONE. This includes various communication documents as well as recordings of the company-wide meetings held live. Examples of just some of our means of communicating with our employees are described below.

Town hall meetings:

At regular town hall meetings, the management or CEO of CENIT provides information on current developments at CENIT and in particular on current news regarding governance topics. The town hall meetings usually take place at different times on two different dates, once in English and once in German. After the two events, recordings are provided via the internal network CENIT ONE.

Quarterly meetings:

Alongside the published quarterly report, all of the Group's employees are invited to quarterly meetings, where management presents the information contained in the quarterly report. The quarterly meetings are also held in German and in English and on demand.

Kick-off meeting:

At the beginning of the year, management presents the annual objectives and provides an outlook for the coming fiscal year.

HR-News:

The HR-News page on the CENIT ONE company network provides CENIT AG's HR department with a platform for sharing information related to HR topics. Company guidelines, HR updates, programs on offer and other HR topics are communicated at regular intervals.

Coffee talks:

At the coffee talks, management invites all employees to engage informally with colleagues across all departments and hierarchy levels. The coffee talks deliberately do not have a set agenda.

CENIT ONE:

In addition to the communication channels already listed, the Company's intranet serves as an individual communication solution for all employees. Employees can create and share content on the platform like on a social network.

7.3. GRI 403: Occupational health and safety

Health management & occupational health

GRI 403-5: Worker training on occupational health and safety

GRI 403-6: Promotion of worker health

CENIT's top priority is the health and safety of its employees. Health management is a major topic at the Company which is constantly being expanded. Prior to the coronavirus pandemic, healthy living days took place for the employees regularly twice a year. These involved different detailed health checks or massages as well as the option for all employees to register for free with the DKMS (German Bone Marrow Donor Registry), for example. The first in-house health-related training measures for employees were also carried out.

Because of the pandemic and the resulting shift to a working-from-home model for most employees, all health offerings are now offered virtually. In a newly created health blog with regular articles on topics like nutrition, exercise and health in general, we want to give our employees ideas and motivation to get active.

Occupational safety is also pivotal at CENIT. To minimize risks for employees and avoid accidents, we pursue a preventive approach to occupational safety. All employees receive online safety training about safe and health-conscious conduct at work at regular intervals. This training includes, for example, general safety rules, desk-based ergonomics and fire prevention and first aid training. Each employee is obliged to complete a questionnaire on the safety rules once a year and to confirm participation at the safety training. All of this is done paperless at CENIT AG, using online forms on the intranet.

GRI 403-9: Work-related injuries

	2021
i. Number of fatalities due to work-related injuries	0
ii. Number of high-consequence work-related injuries	0
iii. Number of recordable work-related injuries	0
iv. Number of hours worked (FTEs)	425.3

GRI 403-10: Work-related ill health

	2021
Average number of sick days per employee	5.7

7.4. GRI 404: Training and education

Recruiting

Recruiting highly qualified staff for CENIT AG in Germany and around the world remains a central part of our HR work. Demographic change, the pandemic and a lack of specialized staff have made it increasingly difficult to recruit IT staff. As a result, we expanded our recruitment capacities in 2020 and took part in several virtual recruitment events. Additionally, our program incentivizing employees to refer new staff has become a more and more important part of our recruiting effort in order to win the talent war.

We also expanded the digital application process further in 2020 by including components for a virtual assessment center for our apprentices and students from universities of cooperative education as well as for virtual interviews. This meant that we were always in a position to hire new staff for CENIT, regardless of how the pandemic unfolded. It also allowed us to reduce the administrative workload and cut processing times substantially.

Mentoring program

The mentoring program was initiated to help new colleagues at CENIT integrate into the team. All new recruits are each assigned a mentor by their superior. The mentor supports the new hire with advice during the first six months. The mentor is generally an experienced employee who has been working for CENIT for a longer period. The mentor's tasks generally involve advising the new employee on technical matters, explaining existing processes and tools and how things are done at the Company and helping the new colleague to build up a network.

Vocational training

Vocational training has been one of the strategic investment areas of CENIT AG for many years. The Group considers this to be part of its responsibility to society and is actively involved in making it easier for young people to start their career through qualified training. In the reporting period, CENIT AG in Germany had trained a total of 32 young people in various professions by the end of the year (prior year: 49). There are plans to increase this number further in the coming years. These efforts will focus more on technical courses of study, such as computer science, information systems or industrial engineering. At 75%, the percentage of apprentices and students offered subsequent employment at the Company is very high. In addition, the Group continuously hires working students as well as interns.

Training and education

GRI 404-3: Percentage of employees receiving regular performance and career development reviews

In a constantly changing world, we are especially dedicated to the training and education of our employees. We want to do more than just keep pace with development. We also want to be ready for the future. As a result, we have implemented a range of programs over the years that are geared both to graduate employees and to experienced staff and executives.

The personal performance review, which is held by superior and employee several times a year, helps achieve professional development by setting personal goals. Goal-setting at the beginning of the year makes it possible to provide specific feedback opportunities for employees. It increases transparency between superior and employee, both at the beginning of the year and throughout the year. The outcomes from the review are clear goals and priorities, with a focus on individual goals based on current professional challenges. A conscious decision has been taken not to provide monetary incentives. The percentage of employees who have taken part in a personal performance review in the reporting period is almost 100%.

At our CENIT Campus, we offer our employees training for soft skills on site. Depending on employee needs, they can access training on communication, project management, language skills and much more. Of course, our employees also have the opportunity to take part customized training and education measures in the form of technical skills training.

GRI 404-1: Average hours of training per year per employee

Since 2014, CENIT has had an executive development program tailored to the Company's needs, called Leaders@CENIT. It is based on CENIT's leadership vision that was developed by the Leadership Team and is a central component of our 2025 strategy. The executive team was trained on a wide variety of topics for their role as executives. CENIT used the program to lay the foundations for sustainable executive and talent development.

The successor to the Leaders@CENIT program was initiated in 2015 with Talente@CENIT. The program was designed for newly hired executives and for high-potential staff with a talent for leadership and assuming responsibility. The program incorporates development components such as communication and motivation, networking & advising colleagues or team dynamics & conflict management.

In the reporting period 2021, the average hours of training per employee at CENIT AG was 7.1 hours per year. This figure was calculated based on training measures as part of the CENIT Campus program and the Talente@CENIT program as well as executive training. We also consider the annual personal performance reviews as a training measure.

Furthermore, the calculation does not include additional professional and technical training for employees in the individual divisions.

7.5. GRI 405: Diversity and equal opportunity

Diversity

CENIT AG is an organization with global operations and 26 locations in nine countries. It goes without saying that at all of our locations, we depend on employees who know and understand the local markets and customers. CENIT embraces diversity and considers it of the utmost importance that each individual is respected, regardless of gender, age, belief system, ethnicity or sexual identity.

The executive ratio as of 31 December 2021 was 11% (prior year: 11.6%). The percentage of women in the Company was 22.4% (prior year: 24.3%), with 8% of these in executive roles (prior year: 8.2%).

Prof. Dr. rer. pol. Isabell M. Welpé was appointed as Deputy Chair of the Supervisory Board of CENIT AG. This increases the percentage of women on the Supervisory Board to 33.3% (prior year: 0%).



8. Imprint

Publisher/Editor:

CENIT AG
Industriestraße 52-54
70565 Stuttgart, Germany
Phone: +49 711 7825-30
Fax: +49 711 7825-4000
www.cenit.com
info@cenit.com

Design:

CENIT AG

Contact person for sustainability:

Dr. Markus A. Wesel, CFO

9. GRI content index

In accordance with the GRI Standards: Core option.

GRI indicator	Topic	Page	Comments	Assurance	Location
GRI 102: GENERAL DISCLOSURES					
	Organizational profile				
102-1	Name of the organization	Organizational profile	p. 7-20		
102-2	Activities, brands, products and services	Organizational profile	p. 7-20		
102-3	Location of headquarters	Organizational profile	p. 7-20		
102-4	Location of operations	Organizational profile	p. 7-20		
102-5	Ownership and legal form	Organizational profile	p. 7-20		
102-6	Markets served	Organizational profile	p. 7-20		
102-7	Scale of the organization	Organizational profile	p. 7-20		
102-8	Information on employees and other workers	Organizational profile	p. 7-20		
102-9	Supply chain	Organizational profile	p. 7-20		
102-10	Significant changes to the organization and its supply chain	Organizational profile	p. 7-20		There were no significant changes to the organization and its supply chain during the reporting period 2021
102-11	Precautionary principle or approach	Organizational profile	p. 7-20		
102-12	External initiatives	Organizational profile	p. 7-20		
102-13	Membership of associations	Organizational profile	p. 7-20		
102-14	Statement from senior decision-maker	Preface by the highest decision-maker	p. 3-6		
102-15	Key impacts risks and opportunities	Strategy	p. 21		
Ethics and integrity					
102-16	Values, principles, standards and norms of behavior	Ethics and integrity	p. 22-25		
102-17	Mechanisms for advice and concerns about ethics	Ethics and integrity	p. 22-25		
Governance					
102-18	Governance structure	Governance	p. 26-27		
102-19	Delegating authority	Governance	p. 26-27		
102-20	Executive-level responsibility for economic, environmental and social topics	Governance	p. 26-27		

GRI indicator	Topic	Page	Comments	Assurance	Location
102-21	Consulting stakeholders on economic, environmental and social topics	Consulting stakeholders	p. 28-29		
102-22	Composition of the highest governance body	Rules of procedure for the Supervisory Board Report of the Supervisory Board			
102-23	Chair of the highest governance body	Rules of procedure for the Supervisory Board			
102-24	Nominating and selecting the highest governance body	Rules of procedure for the Supervisory Board			
102-25	Conflicts of interest	Rules of procedure for the Supervisory Board			
102-26	Role of highest governance body in setting purpose, values and strategy	Rules of procedure for the Supervisory Board			
102-27	Collective knowledge of highest governance body	Rules of procedure for the Supervisory Board Report of the Supervisory Board			
102-35	Remuneration policies	Governance Remuneration report Remuneration system for the members of the Management Board	p. 26-27		
Stakeholder engagement					
102-40	List of stakeholder groups	Stakeholder engagement	p. 28-29		
102-41	Collective bargaining agreements				
102-42	Identifying and selecting stakeholders	Stakeholder engagement	p. 28-29		
102-43	Approach to stakeholder engagement	Stakeholder engagement	p. 28-29		
102-44	Key topics and concerns raised	Stakeholder engagement	p. 28-29		
102-45	Entities included in the consolidated financial statements	Reporting practice	p. 30-39		
102-46	Defining report content and topic boundaries	Reporting practice	p. 30-39		
102-47	List of material topics	Reporting practice	p. 30-39		
102-48	Restatements of information	Reporting practice	p. 30-39		
102-49	Changes in reporting	Reporting practice	p. 30-39		
102-50	Reporting period	Reporting practice	p. 30-39		
102-51	Date of most recent report	Reporting practice	p. 30-39		
102-52	Reporting cycle	Reporting practice	p. 30-39		
102-53	Contact point for questions regarding the report	Reporting practice	p. 30-39		
102-54	Claims of reporting in accordance with the GRI Standards	Reporting practice	p. 30-39		

GRI indicator		Topic	Page	Comments	Assurance	Location
102-55	GRI content index	Reporting practice	p. 30-39			
GRI 200: ECONOMIC						
GRI 201 Economic performance						
GRI 103 Management approach disclosures						
103-1	Explanation of the material topic and its boundary	Reporting practice	p. 30-39			
		GRI 201: Economic performance	p. 40-41			
103-2	The management approach and its components	Reporting practice	p. 30-39			
		GRI 201: Economic performance	p. 40-41			
103-3	Evaluation of the management approach and its components	Reporting practice	p. 30-39			
		GRI 201: Economic performance	p. 40-41			
201-1	Direct economic value generated and distributed	GRI 201: Economic performance	p. 40-41			
201-2	Financial implications and other risks and opportunities due to climate change	GRI 201: Economic performance	p. 40-41			
201-3	Defined benefit plan obligations and other retirement plans	GRI 201: Economic performance	p. 40-41			
GRI 205: Anti-corruption						
GRI 103: Management approach disclosures						
103-1	Explanation of the material topic and its boundary	Ethics and integrity	p. 22-25			Information on CENIT's Compliance Management System can be found in the section on "Ethics and integrity" in this sustainability report
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices					There were no legal proceedings based on anti-competitive conduct or anti-trust and monopolies in the reporting period 2021
GRI 300: ENVIRONMENTAL						
GRI 302: Energy						
GRI 103: Management approach disclosures						
103-1	Explanation of the material topic and its boundaries	Reporting practice	p. 30-39			

GRI indicator		Topic	Page	Comments	Assurance	Location
103-2	The management approach and its components	GRI 302: Energy Reporting practice	p. 44-47 p. 30-39			
103-3	Evaluation of the management approach	GRI 302: Energy Reporting practice	p. 44-47 p. 30-39			
302-1	Energy consumption within the organization	GRI 302: Energy	p. 44-47			
302-3	Energy intensity	GRI 302: Energy	p. 44-47			

GRI 303 Water

GRI 103: Management approach disclosures

103-1	Explanation of the material topic and its boundaries	Reporting practice	p. 30-39			
103-2	The management approach and its components	GRI 303: Water and effluents Reporting practice	p. 48-49 p. 30-39			
103-3	Evaluation of the management approach	GRI 303: Water and effluents Reporting practice	p. 48-49 p. 30-39			
303-1	Interactions with water as a shared resource	GRI 303: Water and effluents	p. 48-49			

GRI 305 Emissions

GRI 103: Management approach disclosures

103-1	Explanation of the material topic and its boundaries	Reporting practice	p. 30-39			
103-2	The management approach and its components	GRI 305: Emissions Reporting practice	p. 50-54 p. 30-39			
		GRI 305: Emissions	p. 50-54			
103-3	Evaluation of the management approach	Reporting practice	p. 30-39			
305-1	Direct (Scope 1) GHG emissions	GRI 305: Emissions	p. 50-54			
305-2	Energy indirect (Scope 2) GHG emissions	GRI 305: Emissions	p. 50-54			
305-4	GHG emissions intensity	GRI 305: Emissions	p. 50-54			

GRI 306 Waste

GRI 103: Management approach disclosures

103-1	Explanation of the material topic and its boundaries	Reporting practice	p. 30-39			
103-2	The management approach and its components	GRI 306: Waste Reporting practice	p. 55-56 p. 30-39			

GRI indicator		Topic	Page	Comments	Assurance	Location
103-3	Evaluation of the management approach	GRI 306: Waste Reporting practice	S. 55-56 p. 30-39			
306-2	Management of significant waste-related impacts	GRI 306: Waste	p. 55-56			

GRI 400: SOCIAL

GRI 401: Employment

GRI 103: Management approach disclosures

103-1	Explanation of the material topic and its boundaries	Reporting practice	p. 30-39			
103-2	The management approach and its components	GRI 401: Employment Reporting practice	p. 57-67 p. 30-39			
103-3	Evaluation of the management approach	GRI 401: Employment Reporting practice	p. 57-67 p. 30-39			
401-1	New employee hires and employee turnover	GRI 401: Employment	p. 57-67			
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	GRI 401: Employment	p. 57-67			

GRI 402: Labor/Management relations

GRI 103: Management approach disclosures

103-1	Explanation of the material topic and its boundary	Reporting practice GRI 402: Labor/Management relations	p. 30-39 p. 68-69			
103-2	The management approach and its components	Reporting practice GRI 402: Labor/Management relations	p. 30-39 p. 68-69			
103-3	Evaluation of the management approach	Reporting practice GRI 402: Labor/Management relations	p. 30-39 p. 68-69			
402-1	Minimum notice periods for operational changes	GRI 402: Labor/Management relations	p. 68-69			

GRI 403: Occupational health and safety

GRI 103: Management approach disclosures

103-1	Explanation of the material topic and its boundary	Reporting practice GRI 403: Occupational health and safety	p. 30-39 p. 70-71			
103-2	The management approach and its components	Reporting practice GRI 403: Occupational health and safety	p. 30-39 p. 70-71			

GRI indicator	Topic	Page	Comments	Assurance	Location
103-3	Evaluation of the management approach	Reporting practice GRI 403: Occupational health and safety	p. 30-39 p. 70-71		
403-2	Hazard identification, risk assessment and incident investigation	GRI 403: Occupational health and safety	p. 70-71		
GRI 404: Training and education					
GRI 103: Management approach disclosures					
103-1	Explanation of the material topic and its boundaries	Reporting practice	p. 30-39		
103-2	The management approach and its components	Reporting practice GRI 404: Training and education	p. 30-39 p. 72-73		
103-2	The management approach and its components	Reporting practice GRI 404: Training and education	p. 30-39 p. 72-73		
103-3	Evaluation of the management approach	Reporting practice GRI 404: Training and education	p. 30-39 p. 72-73		
404-1	Average hours of training per year per employee	GRI 404: Training and education	p. 72-73		
404-2	Programs for upgrading employee skills and transition assistance programs	GRI 404: Training and education	p. 72-73		
404-3	Percentage of employees receiving regular performance and career development reviews	GRI 404: Training and education	p. 72-73		
GRI 405: Diversity and equal opportunity					
GRI 103: Management approach disclosures					
103-1	Explanation of the material topic and its boundaries	Reporting practice	p. 30-39		
103-2	The management approach and its components	Reporting practice	p. 30-39		
103-3	Evaluation of the management approach	Reporting practice	p. 30-39		
405-1	Diversity of governance bodies and employees	GRI 405: Diversity and equal opportunity	S. 74		
GRI 406: Non-discrimination					
406-1	Incidents of discrimination and corrective actions taken				We are not aware of any cases of discrimination within the CENIT organization in the reporting period 2021.



CENIT AG

Industriestraße 52-54
D-70565 Stuttgart

T +49 711 7825-30

F +49 711 7825-4000

E info@cenit.com

www.cenit.com