Sustainability Report 2025

of the Landwirtschaftlichen Rentenbank

rentenbank

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Foreword

Transparency and reliability are essential prerequisites for trust – especially in an environment shaped by profound economic and regulatory changes. As a development bank for the agricultural sector and rural areas, Landwirtschaftliche Rentenbank bears a particular responsibility to assess developments at an early stage and communicate them in a comprehensible manner.

Although we are not legally required to report under the Corporate Sustainability Reporting Directive (CSRD), we have consciously decided to voluntarily publish a report based on the European Sustainability Reporting Standards (ESRS). For us, this decision reflects a clear commitment: We want to create transparency not only where it is required by regulation, but also where it makes strategic sense.

Sustainability is not an end in itself – neither for us nor for the companies we support. What truly matters is the long-term competitiveness of the agricultural and food industries. Structured and standardized reporting supports precisely this goal: it creates comparability, increases the significance of non-financial information, and strengthens the foundation for well-informed business and financial decisions.

Aligning with the ESRS helps us systematically analyze key risks and opportunities, further develop our processes, and refine our management tools. At the same time, we are responding to the growing information needs of capital markets, business partners, and the public. As a development institution that refinances itself on international capital markets, we rely on robust and internationally compatible reporting standards.

With this report, we are contributing to greater clarity and transparency in a changing regulatory environment. We see it as part of the ongoing development of our governance and management structures – and as a signal for forward-looking and responsible management.

List of abbreviations

A

AI – Artificial Intelligence

B

BP - basis for preparation
bp - basis points
BEEG - Bundeselterngeld- und Elternzeitgesetz (Federal Parental Allowance and Parental Leave Act)
BEM - Betriebliches Eingliederungsmanagement (company integration management)

C

CapEx - capital expenditure
CO_2 - carbon dioxide
CO_2e - carbon dioxide equivalents
CSRD - Corporate Sustainability Reporting Directive

D

DGUV - Deutsche gesetzliche Unfallversicherung (German Social Accident Insurance)

E

ESD - entity-specific disclosure
ESG - environmental, social and governance
ESRS - European Sustainability Reporting Standards
EU - European Union
EUR - euro
EEA - European Economic Area

F

FTE - full-time equivalents

G

GBP - pound sterling
GDPR - General Data Protection Regulation
GewStG - Gewerbesteuergesetz (German Trade Tax Act)
GHG - greenhouse gas
GuV - Gewinn- und Verlustrechnung (income statement)
GwG - Geldwäschegesetz (German Money Laundering Act)

H

HGB - Handelsgesetzbuch (German Commercial Code)

I

ICAAP - Internal Capital Adequacy Assessment Process
ICMA - International Capital Markets Association
ILO - International Labour Organization
IRO - impacts, risks and opportunities

K

kg - kilogram
kt - kilotonnes
KWG - Kreditwesengesetz (German Banking Act)
kWh - kilowatt hours

M

MAR - Market Abuse Regulation
MaRisk - Mindestanforderungen an das Risikomanagement (Minimum requirements for risk management)
MWh - megawatt hours

N

NACE - statistical classification of economic activities in the European Community
NGFS - Network for Greening the Financial System
No. - Number

O

OECD - Organisation for Economic Co-operation and Development

P

PCAF - Partnership for Carbon Accounting Financials
PCGK – Public Corporate Governance Kodex (Public Corporate Governance Code)

R

RechkredV - Kreditinstituts-Rechnungslegungsverordnung (German Regulation on the Accounting of Credit Institutions)

S

SBM - strategy, business model and value chain
SDG - Sustainable Development Goals
SGB - Sozialgesetzbuch (German Social Code)
SE - Societas Europaea

T

t - tonnes

U

UBA - Umweltbundesamt (Federal Environment Agency)
UN - United Nations

V

VfU - Verein für Umweltmanagement und Nachhaltigkeit in Finanzinstituten e.V. (Association for Environmental Management and Sustainability in Financial Institutions)
VÖB - Bundesverband öffentlicher Banken Deutschlands (Association of German Public Sector Banks)

W

WALD - Weltweite Allianz für Landschaftsbasierte Dekarbonisierung (Global Alliance for Landscape-based Decarbonisation)
WpHG - Wertpapierhandelsgesetz (German Securities Trading Act)

General Information

ESRS 2:

General disclosures

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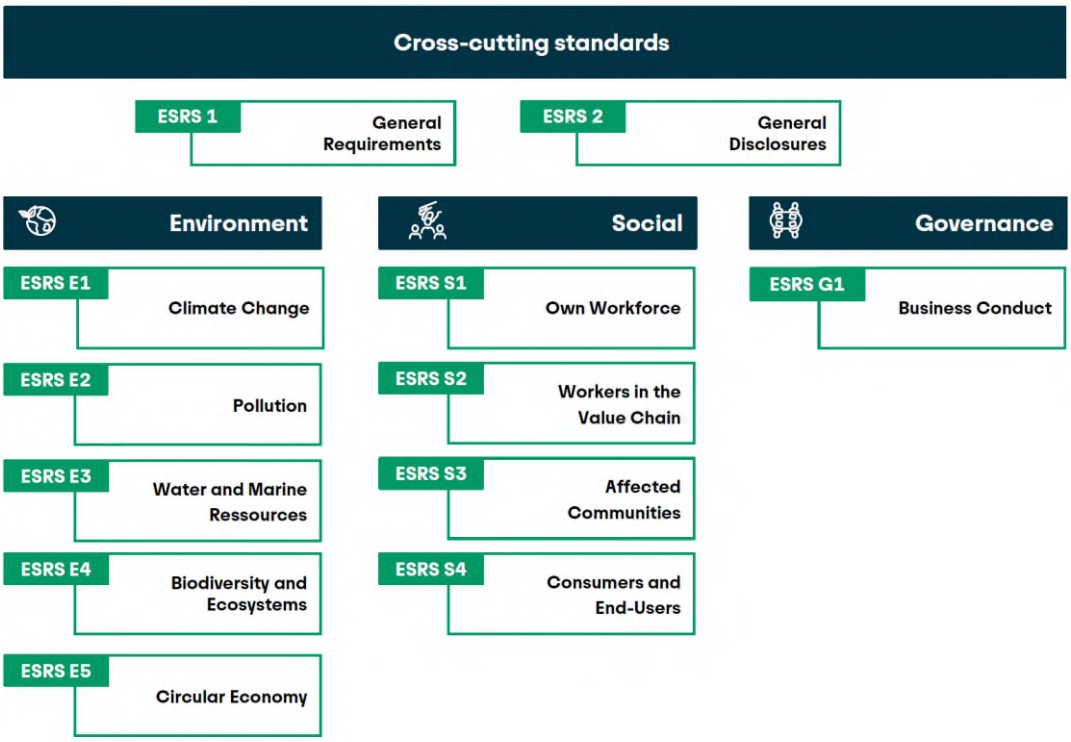
ESRS 2 – General disclosures

Notes on the sustainability report/introduction

The Sustainability Statement supplements Landwirtschaftliche Rentenbank's Annual Report (hereinafter referred to as "Rentenbank") with information on material sustainability matters. It sets out how sustainability-related aspects are taken into account in the context of the statutory promotional mandate, the business model and strategic management. Where necessary to support an understanding of the sustainability information presented, this Sustainability Statement includes references to other documents published by Rentenbank.

Rentenbank is not subject to the reporting requirements of the Corporate Sustainability Reporting Directive (CSRD). Nevertheless, the CSRD provides an opportunity to disclose sustainability information within a standardised framework. Against this background, Rentenbank has decided to prepare a voluntary Sustainability Statement based on the European Sustainability Reporting Standards (ESRS).

In the reporting year, it was not possible to provide complete coverage of all ESRS data points. However, the ESRS serve as the framework for the structure and content of this report. A decision was taken not to subject the Sustainability Statement to a voluntary external audit in the reporting year.



This Sustainability Statement includes the general disclosures in accordance with ESRS 2 as well as the topical disclosures relating to the sustainability matters identified as material. In line with the requirements of the ESRS, matters assessed as not material in the materiality assessment are not reported on in detail.

BP-1 – General basis for preparation of sustainability statements

Rentenbank prepares its Sustainability Statement on a voluntary basis. Reporting is based on the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), as amended.

The Sustainability Statement has been prepared on an individual basis. Rentenbank does not prepare consolidated financial statements, as the subsidiaries within the Rentenbank Group are not material to Rentenbank's net assets, financial position and results of operations, either individually or in the aggregate. Accordingly, the scope of consolidation for sustainability reporting corresponds to that of the annual financial statements.

To the extent relevant to Rentenbank's business model, the Sustainability Statement covers both the bank's own operations and selected aspects of the upstream and downstream value chain. These arise in particular from promotional business conducted under the on-lending principle through local partner banks. Due to the limited information and data available on the upstream and downstream value chain, the value chain cannot be considered in all reporting standards where such consideration is envisaged. This is made transparent in this report under the relevant topics. We also indicate where estimated data have been used.

There are concepts, measures and targets for the upstream and downstream value chain, for example in the consumption of resources or in the promotion of the sectors and areas that are important to us. The upstream and downstream value chain was also taken into account in the double materiality analysis.

Where relevant, the upstream value chain is reflected in particular in the key figures on operational ecology, to the extent this is possible given our status as a tenant. We determine key figures for the downstream value chain in particular when measuring financed emissions.

The CSRD permits the omission of information on future developments or matters under negotiation. However, this is permissible only where disclosure

of such information would be seriously prejudicial to the undertaking's commercial position and where omission does not prevent a fair understanding of the undertaking's development, performance and position. We have not made use of this option in this report. No information based on intellectual property, know-how or the results of innovation has been omitted.

BP-2 – Disclosures in relation to specific circumstances

For its sustainability reporting, Rentenbank applies the time horizons for the short, medium and long term defined in the European Sustainability Reporting Standards (ESRS). No entity-specific definition of these time horizons has been adopted.

Where the Sustainability Statement contains quantitative key figures, monetary amounts or forward-looking information, these are based on the information available at the reporting date. By their nature, forward-looking statements are subject to uncertainties and may differ from actual outcomes as a result of external developments or changes in underlying conditions.

Measurement and estimation uncertainties arise in particular in areas where data from the upstream and downstream value chain is used or model-based assumptions are required. In this context, a significant source of measurement and estimation uncertainty is the recording of resource consumption in the upstream value chain and the measurement of financed emissions in the downstream value chain. Where consumption data are incomplete within the scope of our tenancy arrangements, extrapolations are used. Where relevant to Rentenbank's GHG inventory, consumption figures calculated in some cases are converted into carbon dioxide equivalents using the emission factors provided by the VfU tool developed by the Association for Environmental Management and Sustainability in Financial Institutions (*Verein für Umweltmanagement und Nachhaltigkeit in Finanzinstituten e.V.*). Emission factors are also used in the measurement of financed emissions, in this case at the level of the financed NACE codes.

We are continuously working to reduce measurement and estimation uncertainties. With regard to consumption data, we expect data quality to improve in the medium term as part of our planned relocation to Rentenbank's owner-occupied head office. In GHG accounting, we are working to improve the data quality score in accordance with PCAF.

Comparative information, changes in methods or key figures, and corrections relating to previous reporting periods are not relevant in view of the first-time

voluntary application of the ESRS. Accordingly, no adjusted comparative figures are reported.

The Sustainability Statement does not contain any additional information based on other legal requirements or generally recognised sustainability reporting standards beyond the requirements of the ESRS.

In this voluntary Sustainability Statement, we use the phase-in rules in accordance with ESRS 1, Appendix C. Under these transitional provisions, we have made use of the option to omit disclosures relating to expected financial effects (ESRS 2 SBM-3 and ESRS E1-9). We have also made use of the option to omit disclosures on non-employee workers (ESRS S1-7 and parts of ESRS S1-14). No standard identified as material in the materiality assessment was omitted in its entirety.

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

Rentenbank's Board of Managing Directors consists of three members. Nikola Steinbock is the Chaimwoman of the Management Board; Dr Marc Kaninke (Chief Financial and IT Officer) and Dietmar Ilg (Chief Risk Officer) complete the Executive Board. The Management Board manages the bank under its own responsibility in accordance with all applicable laws and regulations, particularly including Rentenbank's Governing Law, as well as Rentenbank's Articles of Incorporation and the Management Board's rules of procedure. It is committed to the interests of Rentenbank and to its statutory promotional mandate and bears overall responsibility for Rentenbank's strategic direction and management, including the consideration of key sustainability matters.

The Management Board ensures that sustainability aspects are systematically integrated into the business strategy, risk management and relevant operational processes. Within their respective areas of responsibility, each member of the Management Board is responsible for ensuring that sustainability-related aspects are duly taken into account. In particular, the member responsible for risk management ensures that material ESG (environmental, social and governance) risks are integrated into the existing risk management processes. Relevant sustainability matters are addressed at meetings of the Management Board as required.

In carrying out its management and oversight responsibilities, the Management Board is supported by independent governance, risk and control functions. The compliance function works to ensure compliance with material legal, regulatory and internal requirements, advises the Management Board in this regard and reports regularly, and on an ad hoc basis where necessary,

on material compliance risks and incidents. The Data Protection Officer serves as the point of contact for business partners and employees in relation to data protection matters. He advises the Management Board and all employees on compliance with data protection requirements, monitors the measures taken and reports directly to the Management Board. The Money Laundering Officer is responsible for preventing money laundering, terrorist financing and other criminal offences, as well as for ensuring compliance with financial sanctions and embargoes. Within the scope of her activities, she is authorised to issue instructions to all employees of Rentenbank without restriction and regularly informs the Management Board about the risk situation and relevant matters. Other special functions required by law or regulatory provisions, particularly in the areas of risk management and information security, are embedded in the internal control system and contribute to the identification, assessment and management of Rentenbank's material risks. The findings of these functions are regularly reported to the Management Board and the Supervisory Board and form a key basis for assessing the bank's overall risk situation.

In addition to the line functions, there are internal committees and special functions that support the Management Board in the discharge of their responsibilities. In addition to the Risk and Finance Committee and the Market Committee, this includes the Sustainability Board, which addresses the strategic and operational implications of material sustainability matters and serves as a central body for information and coordination in relation to sustainability matters. The findings and recommendations developed there are incorporated into the Management Board's decision-making process. The same applies to the sustainability programme, which is prepared annually by the Sustainability Board and submitted to the Management Board for approval. Throughout the year, the Sustainability Board is informed of progress made in implementing the measures set out in the sustainability programme, as well as of any delays.

Numbers	Management Board	Supervisory Board
Number of executive members	3	0
Number of non-executive members	0	18
Number of female members	1	8
Number of male members	2	10
Number of diverse members	0	0
Average ratio of female to male members (%)[1]	50	80

[1] To calculate the ratio, the number of female members is divided by the number of male members.

The Supervisory Board is Rentenbank's highest supervisory body. Chaired by Joachim Rukwied, it monitors and advises the Management Board. Its responsibilities include appointing and discharging the members of the Management Board, defining strategic guidelines and overseeing the risk management and control functions. The Supervisory Board may issue directives and is supported in its work by the respective committees. To this end, the Supervisory Board has established an Audit Committee, a Risk Committee, a Nomination Committee, a Remuneration Committee and a Specialised Committee.

In accordance with the German Banking Act (*Kreditwesengesetz*; KWG), it regularly assesses the structure, performance and competence profile of the Management Board and the Supervisory Board and derives improvement measures from this. The composition of the Supervisory Board, its duties and responsibilities are set out in Rentenbank's Governing Law and Rentenbank's statutes. Accordingly, the Supervisory Board consists of

- eight representatives of agricultural and food industry organisations,
- three Ministers of Agriculture of the German federal states, appointed by the Federal Council for a term to be determined by it,
- one representative of the trade unions.
- the Federal Minister of Agriculture, Food and Regional Identity,
- one representative each from the Federal Ministry of Agriculture, Food and Regional Identity and the Federal Ministry of Finance,
- and three representatives of credit institutions or other credit experts, elected by the other members of the Supervisory Board at the proposal of the Federal Government.

Its members are as follows:

Chairman:

Joachim Rukwied

President of the German Farmers' Association (*Deutscher Bauernverband e. V.*)

Deputy Chairman:

Alois Rainer

Federal Minister of Agriculture, Food and Regional Identity

Representatives of the German Farmers' Association (Deutscher Bauernverband e. V.):

Dr Holger Hennies
President of the Farmers' Association of Lower Saxony
(*Landvolk Niedersachsen - Landesbauernverband e. V.*)

Torsten Krawczyk
President of the Farmers' Association of Saxony
(*Sächsischer Landesbauernverband e. V.*)

Stefanie Sabet
Secretary General of the German Farmers' Association
(*Deutscher Bauernverband e. V.*)

Karsten Schmal
President of the Farmers' Association of Hesse
(*Hessischer Bauernverband e. V.*)

Susanne Schulze Bockeloh
Vice President of the German Farmers' Association
(*Deutscher Bauernverband e. V.*)

Representative of the German Raiffeisen Federation
(*Deutscher Raiffeisenverband e. V.*)
Franz-Josef Holzenkamp
President of the German Raiffeisen Federation
(*Deutscher Raiffeisenverband e. V.*)

Representatives of the food industry:

Martin Courbier
Managing Director of the Federal Association of Agricultural Trade and the Association of Grain Traders of the Hamburg Stock Exchange
(*Der Agrarhandel – Bundesverband Agrarhandel und Verein der Getreidehändler der Hamburger Börse e. V.*)

Ministers of Agriculture of the German federal states:

Baden-Württemberg:
Peter Hauk
Minister for Food, Rural Affairs and Consumer Protection of the State of Baden-Württemberg

Brandenburg:
Hanka Mittelstädt
Minister for Agriculture, Food, Environment and Consumer Protection of the State of Brandenburg

Hamburg:
Katharina Fegebank
Second Mayor of the Free and Hanseatic City of Hamburg and President of the Ministry for the Environment, Climate, Energy and Agriculture of the Free and Hanseatic City of Hamburg

Representative of the trade unions

Harald Schaum
Member of the Executive Committee of the Industrial Union for Construction, Agriculture, Environment (*IG Bauen-Agrar-Umwelt*)

Representative of the of the German Federal Ministry of Agriculture, Food and Regional Identity:

Silvia Breher
Parliamentary State Secretary

Representative of the German Federal Ministry of Finance:

Doris Dietze
Head of Directorate VII B

Representatives of banks or other lending experts:

Dr Frank Czichowski
Member of the Supervisory Board of Commerzbank AG

Stefanie Münz
Member of the Management Board of Landesbank Baden-Württemberg

Dr Caroline Toffel
Member of the Management Board of Berliner Volksbank eG

The Supervisory Board therefore consists of 18 independent, non-executive members. These four ex officio members (three Ministers of Agriculture of the Federal States and the Federal Minister of Agriculture, Food and Regional Identity) and 14 elected members. This pluralistic structure ensures that professional expertise, public interests and Rentenbank's promotional mandate are appropriately reflected in the supervision and advice of the Management

Board. In accordance with Rentenbank's Governing Law, Rentenbank's own employees are not represented on the Supervisory Board.

The members of the Management Board and the Supervisory Board are bound to safeguard Rentenbank's interests in the performance of their duties. Members of the Management Board and the Supervisory Board are required to disclose to the Supervisory Board and its Chairman any potential conflicts of interest in the performance of their duties. No conflicts of interest involving members of the Management Board or the Supervisory Board arose in the past financial year.

The Management Board reports to the Supervisory Directors regularly - at least quarterly - on business performance, planning, the financial position, the risk situation and compliance with regulatory requirements. In addition, there is an ongoing dialogue between the Management Board and the Chairperson of the Supervisory Board.

The professional suitability, experience and diversity of the members of the Management Board and the Supervisory Board are regularly reviewed. A distinction is made between individual and collective suitability. The assessment includes, among other things, knowledge of the sectors relevant to the business model, risk management, corporate governance and sustainability aspects. Sustainability-related expertise is ensured through existing specialist knowledge within the bodies and through access to internal and external qualification and training programmes.

Both Management Board and Supervisory Board members have the opportunity to participate in further education and training programmes. Regular training sessions are organised for the members of the Supervisory Board by internal or external specialists. The most recent comprehensive training programme specifically dedicated to sustainability issues in this format took place in 2024.

Rentenbank is subject to the legal supervision of the Federal Ministry of Agriculture, Food and Regional Identity in agreement with the Federal Ministry of Finance. Such supervision ensures that Rentenbank's business activities are in line with the public interest and its statutory mandate.

The so-called General Meeting represents the owners and tenants of the land encumbered with Rentenbank's land charge and advises the bank on issues relating to the promotion of agriculture and rural areas as well as on general agricultural and business policy issues. It receives annual reports from the Management Board and the Supervisory Board.

The Management Board and the Supervisory Board regularly review whether skills and expertise required to perform their duties in connection with sustainability aspects are available to an appropriate extent or need to be further developed. Where a need for action is identified, targeted qualification and training measures are organised.

G1-GOV-1 – The role and expertise of the administrative, management and supervisory bodies in relation to corporate governance

Within their respective functions and responsibilities, Rentenbank's Management Board and Supervisory Board play a key role in shaping and overseeing Rentenbank's governance and management. Their individual and collective expertise is of central importance in this regard.

As Rentenbank's highest management body, the Management Board is responsible for its management. It consists of experienced managers with extensive expertise in establishing and maintaining sound frameworks and standards of corporate governance and corporate culture. The Management Board is supported by direct reporting channels from relevant functions and organisational units, such as the compliance function.

In performing their duties, the members of the Management Board can draw on many years of experience in management positions at financial institutions. The CVs of the members of the Management Board are available on Rentenbank's website.

The Supervisory Board monitors and advises the Management Board on the direction and implementation of corporate policy. Together with the Management Board, the Supervisory Board adopts the annual declaration of conformity with the German Public Corporate Governance Code.

The composition of the Supervisory Board is determined by Rentenbank's Governing Law. The members' experience in politics, agriculture and the financial sector enables the Supervisory Board to effectively monitor and advise the Management Board with regard to Rentenbank's business model and its promotional mandate.

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

Rentenbank's Management Board is regularly informed about material sustainability matters. This takes place both on an ad hoc basis and as part of ongoing business management and risk management processes. Sustainability matters are addressed in particular in connection with strategic issues, the risk inventory, the further development of the promotional programme and regulatory requirements. As a member of the Sustainability Board, the Management Board is also informed about key developments at meetings of this body, which are held at least quarterly and attended by large parts of senior management.

The Supervisory Board is regularly informed about significant sustainability-related developments and is involved in the related deliberations. Developments in the carbon price serve as an indicator for the early identification of transition risks. This indicator is reported when defined thresholds are exceeded.

The Management Board is informed about the methodology, results and material changes relating to the double materiality assessment and considers their implications for Rentenbank's strategic direction, risk management and reporting. The material impacts, risks and opportunities identified form a basis for strategic discussions and decision-making processes.

During the reporting period, the Management Board focused in particular on the sustainability matters identified as material: climate change (E1), own workforce (S1) and business conduct (G1). These deliberations included the assessment of the principal impacts, risks and opportunities, as well as the development of management approaches and measures in the respective areas.

Any conflicts between sustainability-related objectives and other strategic or economic objectives are addressed as part of the existing decision-making and governance processes. No significant conflicts of interest were identified during the reporting period that would have required a separate decision by the governing bodies.

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

Since 2016, the compensation system of Rentenbank's Management Board has consisted exclusively of a fixed remuneration model. No variable remuneration components or performance-related remuneration elements are provided for. Accordingly, the remuneration of the Management Board is not linked to sustainability-related targets, metrics or performance indicators. The remuneration of the members of the Management Board is determined and regularly reviewed by the Supervisory Board.

The remuneration of the members of the Supervisory Board likewise does not include any variable or performance-related components. Remuneration is not linked to the achievement of sustainability-related targets. The remuneration of the members of the Supervisory Board is determined by resolution of the General Meeting; this resolution requires the approval of the supervisory authority. In setting remuneration, due regard is given to the responsibility and scope of activity of the individual members of the Supervisory Board and to Rentenbank's economic position.

The remuneration model reflects Rentenbank's role as a public promotional bank. Through this model, Rentenbank ensures that no misaligned incentives arise and that decisions are taken strictly in accordance with the legal framework and the promotional mandate. Sustainability-related aspects are therefore not managed through monetary incentive mechanisms, but through the binding integration of sustainability matters into strategy, business processes, risk management and governance structures.

E1-GOV-3 – Integration of climate-related performance in incentive schemes

Owing to the fixed remuneration model, no climate-related factors are reflected in the remuneration of either the Management Board or the Supervisory Board.

GOV-4 – Statement on due diligence

Rentenbank applies the principles of due diligence in accordance with the requirements of the European Sustainability Reporting Standards (ESRS). Due diligence is an integral part of the Rentenbank's governance, strategy and management structures and is not organised as a separate process.

Core elements of due diligence	Sections in the Sustainability Statement
a) Integration of due diligence into governance, strategy and business model	ESRS 2 GOV-2, ESRS 2 GOV-3, ESRS 2 SBM-3
b) Engagement with affected stakeholders in all key steps of the due diligence process	ESRS 2 SBM-2, ESRS 2 IRO-1
c) Identification and assessment of adverse impacts	ESRS 2 IRO-1, ESRS 2 SBM-3, ESRS E1-6
d) Actions to address those adverse impacts	ESRS E1-3, ESRS S1-4
e) Tracking the effectiveness of those efforts and communication	ESRS E1-4, ESRS S1-5

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

Sustainability-related risks form an integral part of Rentenbank's existing risk management framework. They are not managed as a separate risk category but are understood as risk drivers affecting Rentenbank's established risk categories. Accordingly, ESG aspects are fully integrated into the organisation-wide management, control and monitoring processes.

Sustainability-related risk drivers are identified, analysed and assessed as part of the annual risk inventory. Potential environmental, social and governance risks are systematically analysed to determine the extent to which they may affect Rentenbank's material risk categories. Particular attention is paid to credit risk, market risk, liquidity risk, operational risk and strategic risk. The assessment takes into account, among other things, the likelihood of occurrence, potential financial impact, relevant time horizons and the respective transmission channels.

Rentenbank's risk profile is fundamentally shaped by its business model. Rentenbank grants promotional loans through the on-lending principle. From a risk perspective, the direct focus is therefore not on the ultimate borrowers but on the lending institutions, which are Rentenbank's direct contractual

counterparties. Sustainability-related risks therefore primarily have an indirect effect and become relevant in particular through the creditworthiness, risk-bearing capacity and business models of the banks involved, as well as through sectoral and macroeconomic developments.

Climate-related risks play a particular role within the ESG risk assessment. Rentenbank distinguishes between physical risks and transition risks that may arise in connection with the transition to a low-carbon economy. To assess possible long-term effects, scenario analyses are carried out on the basis of recognised external reference scenarios, in particular using the scenarios developed by the Network for Greening the Financial System (NGFS). These analyses are used to assess different temperature pathways, policy measures and transition dynamics, as well as their potential effects on Rentenbank's risk situation over the long term. In addition, developments in the carbon price are used as supplementary risk indicators in order to identify potential transition risks at an early stage.

The findings from the ESG and climate risk analysis are incorporated into Rentenbank's existing management tools. As a result of its promotional mandate, Rentenbank has sector concentration risk vis-à-vis the banking sector. From an ESG risk perspective, this risk is taken into account by incorporating qualitative ESG factors into the credit rating of banks. The incorporation of quantitative factors should also be examined for smaller institutions, provided that the relevant data are available.

Internal controls over sustainability reporting are integrated into Rentenbank's existing internal control system. Responsibilities, processes and controls for the collection, processing and reporting of sustainability-related information are clearly defined and embedded in the line organisation. Coordinated processes ensure consistency between sustainability reporting, risk reporting and financial reporting.

SBM-1 – Strategy, business model and value chain

Material products and services, markets and customer groups

Rentenbank is Germany's promotional bank for agribusiness and rural areas. Its statutory promotional mandate is to support investment in an efficient, competitive and sustainable agribusiness sector and in the development of rural areas. In fulfilment of this mandate, we grant special programme loans in a competitively neutral way through the local banks of the ultimate borrowers and provide funding to banks, savings banks and local authorities with a

connection to rural areas. We also award grants for innovation and applied research projects, as well as for projects and institutions of particular importance to the agricultural sector and rural areas. Rentenbank finances innovative agri-related start-ups by means of subordinated loans and complementary innovation vouchers using the German Federal Government's Special-Purpose Fund Administered by Rentenbank. This fund is built up through allocations from Rentenbank's profits. Rentenbank also invests in venture capital funds whose investment strategies include agri-related start-ups.

Rentenbank's business model is based on the on-lending principle. As a rule, promotional loans are not granted directly to ultimate borrowers, but through intermediary credit institutions, which act as Rentenbank's direct contractual counterparties. The local banks are responsible for the lending decision, the customer relationship and the ongoing support of the ultimate borrowers. They also bear the default risk in relation to the ultimate borrowers.

Rentenbank's promotional programmes are aimed at operating companies in agriculture, forestry, viticulture and horticulture, manufacturers of agricultural production inputs, and trading and service companies closely linked to agriculture. We also finance projects in the food industry and in other companies in the upstream and downstream sectors along the entire food value chain. In addition, we support the expansion of renewable energy, private-sector engagement and public investment in rural areas. Particular emphasis is placed on promoting innovation and sustainable investment, including in renewable energy. Rentenbank also fulfils its promotional mandate by acting as a funding partner to lending banks operating in agriculture, as well as to German local authorities.

As a result of the on-lending principle, the local banks are the primary focus of the business relationship from an operational and risk perspective. At the same time, Rentenbank's material sustainability-related impacts arise through the investments financed by the ultimate borrowers. This impact logic is characteristic of the business model of a public promotional bank and shapes the design of the sustainability strategy and management approaches.

As at 31 December 2025, 492 people were employed at our sole location in Frankfurt am Main.

Sustainability goals

We set sustainability targets in particular through the sustainability programme and the climate strategy.

The sustainability programme takes a holistic, organisation-wide approach and covers the entire value chain. For the first time this year, we have linked the programme to the relevant impacts, risks and opportunities in order to ensure that our measures address the matters that are material to us.

The climate strategy sets targets primarily for our credit portfolio and, to a lesser extent, for climate-relevant emissions arising from our operational ecology. The focus is on decarbonising the credit portfolio by creating incentives for climate-friendly agricultural measures, financing renewable energy and participating in initiatives. At the same time, it is recognised that agricultural production is structurally emission-intensive as a result of biological processes and that, on the basis of current knowledge, complete climate neutrality in the sector does not appear achievable in the long term. Rentenbank's strategic objective is therefore not the short-term elimination of emissions, but the gradual reduction of emissions intensity and the expansion of financing that avoids or sequesters emissions, for example in the area of renewable energy or natural climate change mitigation.

Most important products, services, markets and customer groups in relation to sustainability goals

Our GHG inventory shows that by far the largest share of our financed emissions are in the credit portfolio. At the same time, by financing renewable energy, incentivising climate-friendly investments and promoting innovation in this area, we have the greatest leverage for financing the ecological, social and digital transformation in agriculture and rural areas. Our strategy therefore focuses in particular on the lending business. In this area, we support established companies and farms, as well as young businesses through venture capital investments and start-up promotion.

Rentenbank's strategic orientation takes into account the key social trade-offs in the agricultural sector, in particular those between food security, climate change mitigation, resource conservation and the economic viability of agricultural enterprises. In doing so, we consistently attach priority to the economic viability of agriculture as a whole. Against this background, Rentenbank pursues a transformation-oriented approach aimed at enabling sustainable development through targeted financing and at creating incentives for such development by using the levers available to it.

Value chain and impact logic

Rentenbank's value chain is shaped to a significant extent by the on-lending principle. The organisation's own operational value creation focuses on the design of promotional programmes, refinancing on the capital markets and the provision of long-term financing. Rentenbank's main sustainability-related impacts arise through the financing of economic activities in the sectors and areas covered by its promotional mandate.

Rentenbank's value chain comprises

- refinancing on the capital market;
- the development and provision of funding instruments;
- cooperation with local banks;
- the execution of securities transactions supporting the promotional mandate through liquidity and risk management;
- the financing of investments by ultimate borrowers in agriculture and forestry, upstream and downstream areas of the value chain, in renewable energy and in rural development;
- the provision of funding to banks, savings banks and local authorities operating in rural areas;
- the promotion of young and innovative companies through start-up programmes and networks, as well as through investments in venture capital funds; and
- active engagement with our stakeholders from politics, agriculture and the financial sector.

A wide range of input factors is required to realise this value chain. At the same time, it generates a variety of outputs. Our employees are among the most important input and success factors. Their qualifications, experience and committed contribution to fulfilling our statutory promotional mandate are crucial throughout the value chain. Chapter S1 explains how Rentenbank supports its employees in this regard.

Refinancing on the capital market is another key input, without which we would be unable to fulfil our mandate. We use international issuance programmes and domestic capital market instruments to raise the funds that we can pass on to our ultimate borrowers. Our AAA rating enables us to raise funds on particularly favourable terms. We are able to pass these terms on in our promotional business. We attach particular importance to green bonds as part of our refinancing activities. We issued our first green bond as a private placement in 2013, followed by our first public green bond in 2020. The net proceeds of these bonds are used to finance renewable energy projects

under the “Rural Energy” promotional programme, thereby helping to mitigate climate change. We issue green bonds on the basis of our Green Bond Framework, which is aligned with the ICMA Green Bond Principles and supported by a second-party opinion. Based on quantitative key figures, impact reporting provides annual information on the positive environmental impact of the asset portfolio. In particular, it reports on total financed renewable energy capacity, annual electricity generation and greenhouse gas reductions. This reporting is based on calculations by an independent research institute.

The most important output is the wide range of financing options through which we fulfil our promotional mandate. Established companies are financed primarily through programme loans. Young and innovative companies receive financial support through our start-up promotion programme and our investments in venture capital funds. We also provide funding to banks, savings banks, and local authorities operating in rural areas. Special promotional loans may be combined with budgetary resources of the German federal government in the form of grants or guarantees.

SBM-2 – Interests and views of stakeholders

Rentenbank maintains regular dialogue with a large number of stakeholders who are affected by its business activities in different ways or who influence the achievement of its strategic objectives. Stakeholder engagement is an integral part of its strategic orientation and serves in particular to identify material sustainability matters at an early stage, make trade-offs transparent and enhance the effectiveness of the funding instruments.

The selection of relevant stakeholder groups is based on Rentenbank’s business model and on the impact logic resulting from the on-lending principle. Key stakeholder groups include, in particular, the local banks and regional public-sector banks (*Landesbanken*), as well as other intermediary institutions as direct business partners; ultimate borrowers and the industry associations representing them; policymakers; and the authorities responsible for sectoral and financial supervision. These stakeholder groups, or their representatives, are represented on the Supervisory Board. Our employees are also highly relevant as key internal stakeholders. Their involvement is described in more detail under S1-SBM-2. Applicants as potential future employees are likewise relevant to us.

A number of stakeholders are of particular relevance to Rentenbank in its role as an active participant in the capital market. These include investors, financial analysts, issuers and agencies that provide credit or sustainability ratings.

As part of good corporate governance, our stakeholders also include suppliers, universities, chambers and associations.

Key stakeholders are engaged through various formats tailored to the respective group. These include annual bilateral discussions with local banks, dialogue with associations and industry representatives, participation in national and international initiatives, exchanges with political stakeholders and internal formats for involving employees. The aim of these formats is to systematically take account of different perspectives, expectations and assessments relating to sustainability matters.

The thematic focus of the feedback obtained is often determined by the format and the dialogue partner. In line with our promotional mandate, when engaging with ultimate borrowers and local banks we place particular emphasis on environmental matters such as climate risks and the financing of renewable energy, for example at the annual agricultural finance conference. However, promotional loans with a social dimension are also addressed on an ad hoc basis. In 2026, for example, this is planned to take place as part of the "Year of Women in Agriculture" proclaimed by the United Nations. Dialogue with industry associations likewise focuses on Rentenbank's financing activities and their respective impacts.

Governance matters are a particular focus at meetings of the Supervisory Board and in the regular dialogue with the authorities responsible for sectoral and financial supervision. The annual meetings with the rating agencies that assess us also place a strong emphasis on good corporate governance.

The results of stakeholder engagement are taken into account as part of strategic management and the further development of the business model. They form an important basis for identifying material impacts, risks and opportunities and are reflected in the following ESRS disclosures. A systematic recording of individual stakeholder positions or a formalised prioritisation of individual interest groups does not take place in isolation, but in the context of the respective decision-making and analysis processes. The broad involvement of specialist units in the double materiality assessment ensured that internal participants in, or organisers of, most of these dialogue sessions were consulted on the main impacts, risks and opportunities.

S1-SBM-2 - Involvement of internal stakeholders

The strategy is prepared by the strategy team before being submitted to the Management Board and the Supervisory Board for approval. Membership of the strategy team is not determined by departmental affiliation or hierarchical level. Instead, members are selected so as to ensure broad

representation across the organisation. A representative of the Staff Council, which represents the interests of all employees, is also a member of the strategy team.

In addition, processes for involving employees are initiated throughout the year. A key organisation-wide format in this regard was the "Culture Check" employee survey conducted in 2025. This organisation-wide format is supplemented by exchanges in small groups or themed events such as Diversity Day.

The principle of "speak up", that is, giving and accepting open and constructive feedback, is firmly embedded in Rentenbank's management principles and is practised across departments and hierarchical levels.

No material human-rights-related risks were identified as part of the double materiality assessment. Nor were any adverse impacts identified that would need to be remedied.

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

Rentenbank's material impacts, risks and opportunities were most recently identified in 2025 as part of the double materiality assessment. They are relevant in the reporting year (short term) and are expected to remain relevant over the next five years (medium term).

Material impacts, risks and opportunities

Environment	
Rentenbank promotes the expansion of renewable energy through favourable promotional loans and thus actively supports the energy transition.	Positive impact
The financing of carbon-intensive sectors has a negative impact on climate change.	Negative impact
The refurbishment of Rentenbank's head office offers an opportunity to increase the use of renewable energy in the heat supply as well.	Opportunity
Rentenbank's portfolio gives rise to ESG risks, which are taken into account both in credit risk analysis and in organisation-wide risk controlling.	Risk

Environmental impacts are concentrated to a large extent in the credit portfolio. Climate risks also affect Rentenbank, in particular through the credit portfolio. In addition, the refurbishment of the head office gives rise to an environmental opportunity in Rentenbank's own operations.

Material adverse impacts arise in particular from the financing of activities in agriculture and adjacent sectors, which, as emission-intensive sectors, are associated with adverse impacts on climate change.

At the same time, positive impacts are generated through the financing of investments that contribute to reducing emissions, promoting renewable energy or strengthening climate resilience. This gives rise to positive effects: on the one hand, through the mitigation of climate change and, on the other hand, through the support of natural soil functions or the strengthening of biodiversity.

Financial risks arise from ESG risks, in particular climate risks. These are described in more detail under E1-SBM-3.

Finally, once the refurbishment of the head office has been completed, it will provide an opportunity to increase the use of renewable energy and thereby further reduce the adverse environmental impacts of Rentenbank's own operations.

Social matters

Through strong employee rights and good working conditions, Rentenbank has a positive impact on its employees' working time arrangements, remuneration and security. It also enhances Rentenbank's profile as a good employer and helps to attract talent.	Positive impact
By supporting projects in rural areas, Rentenbank strengthens those areas economically and maintains or improves infrastructure as well as housing and living conditions.[2]	Positive impact
Rentenbank supports agricultural enterprises throughout Germany, thereby safeguarding jobs and contributing to food security.[2]	Positive impact
Organic farming and the transition to organic farming are actively promoted through particularly low-interest promotional loans.[2]	Positive impact

[2] This data point results in an entity-specific disclosure.

Rentenbank's social impacts are essentially concentrated in two areas of activity: On the one hand, Rentenbank as an employer has a direct impact on its employees. On the other hand, its promotional loans have a positive impact on conventional and organic farms and on people living in rural areas.

Impacts on Rentenbank's employees arise primarily from working conditions, training and development opportunities, as well as from aspects of equal treatment and equal opportunities.

Rentenbank also has a positive impact on the sectors and regions covered by its promotional mandate by providing favourable loans.

Corporate governance

We fulfil our promotional mandate in a holistic manner: Rentenbank publishes studies, provides a platform for dialogue and gives particular attention to sustainability matters in various stakeholder formats.	Positive impact
As Rentenbank processes the personal data of customers and employees, it is exposed to a risk that is, however, mitigated by high standards of protection and increased employee awareness.[3]	Risk

As a promotional bank with close ties to the Federal Government, Rentenbank is particularly committed to its stakeholders. In addition to providing loans, we also fulfil this mandate in a holistic manner, for example by promoting dialogue between the agricultural and financial sectors.

In the course of its business operations, Rentenbank processes the personal data of its employees and ultimate borrowers. This comes with special responsibility, but also with risks. These are mitigated through integrated governance arrangements in the areas of data protection and information security.

Other identified matters, including biodiversity, pollution and consumers and end-users, were assessed as part of the double materiality assessment but, on the basis of the defined thresholds, were not classified as material within the meaning of the ESRS. These matters are therefore not reported on in detail.

[3] This data point results in an entity-specific disclosure.

Link to strategy and business model

Rentenbank's strategy and business model are shaped in particular by its statutory promotional mandate. That mandate therefore influences the further development of our promotional offering, our raising of funds on the capital market, the design of our climate strategy, our employee development measures, and our governance and risk management. Accordingly, the outcome of the double materiality assessment is likewise shaped by the promotional mandate. The material sustainability matters are therefore not considered in isolation, but are integrated into the existing management and decision-making processes. The impacts, risks and opportunities are explained in detail in the respective topical ESRS disclosures (E1, S1 and G1).

Rentenbank's business model is resilient in relation to the identified impacts, risks and opportunities. The statutory guarantee ensures continuous access to capital markets. Close dialogue with our stakeholders ensures that our promotional offering remains relevant both for the sectors that matter to us and for the ministries. ESG risks are assessed both in the creditworthiness analysis as part of the bank rating and across the portfolio by means of scenario analysis. No increased risk has been identified in this context either.

E1-SBM-3 – Material impacts, risks and opportunities related to climate change and their interaction with strategy and business model

Climate risks, as a subgroup of ESG risks, may affect Rentenbank's credit or investment portfolio in the form of transition risks or physical risks.

Rentenbank ensures its resilience to climate change through its risk management processes. The starting point is the annual risk inventory, which Rentenbank uses to obtain an overview of all risks that could affect its financial position, capitalisation, earnings or liquidity. Climate-related factors are considered as potential risk drivers in this context. The analysis covers vulnerability, financial impact and possible transmission channels. Risks identified as material as part of the risk inventory are incorporated into the risk appetite statement and into risk measurement, monitoring and management.

The processes described above for analysing creditworthiness as part of the bank rating and for conducting climate stress tests strengthen resilience to climate risks. The bank rating is reviewed on an ad hoc basis, but at least once a year. The climate stress test is likewise updated annually and reviewed for any changes to the reference scenarios.

Exclusion criteria applied to special promotional loans and to investments in bonds and bearer bonds issued by banking business partners may be used to further mitigate transition risks in particular. This is done, above all, by excluding the direct financing of activities related to coal-fired energy and certain forms of oil extraction.

S1-SBM-3 – Material impacts, risks and opportunities related to own workforce and their interaction with strategy and business model

Rentenbank's business model and strategic framework are closely linked to the positive impacts on our employees. Rentenbank's strategic business objectives can only be achieved with satisfied, productive and loyal employees. This conviction is reflected in the HR strategy through corresponding indicators.

These impacts do not require any adjustments to the strategy, as they are already taken into account in the relevant policies, measures and goals.

IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities

Rentenbank identifies and assesses material sustainability-related impacts, risks and opportunities through a structured double materiality assessment process. This process takes into account both impact materiality (impacts on the environment and society) and financial materiality (financial risks and opportunities for Rentenbank).

Overview of the process

The process for determining and assessing materiality is divided into several consecutive steps.

The starting point is a broad identification of potentially relevant sustainability matters along Rentenbank's business model. This takes into account internal analyses, the results of the previous materiality assessment, the content of earlier publications, regulatory requirements, and industry and sector analyses. The matters identified are then grouped into thematic clusters.

Impacts on the environment and society are assessed in accordance with the criteria specified in the ESRS. These include the scale of the impact, the

scope of the impact, the irremediable character of adverse impacts, and the likelihood of impacts that have not yet occurred. In expert interviews, respondents assessed these factors on a scale of 1 to 4.

The assessment of financial risks and opportunities is based on Rentenbank's existing risk management system. It takes into account the potential financial severity and the probability of occurrence within a defined observation period.

The individual assessments of impact and financial materiality are aggregated. Threshold values were defined for both dimensions, above which a matter is considered material. These threshold values are applied and documented consistently to ensure that materiality decisions are transparent and reproducible.

The final materiality matrix is prepared on the basis of the aggregated assessments and the defined threshold values. A sustainability topic is defined as material as soon as it exceeds the previously defined threshold value in one of the two dimensions, namely impact materiality or financial materiality.

A large number of internal organisational units are involved in the materiality assessment process, including operational departments, risk management, sustainability management and other central functions, such as the Data Protection Officer. Each department is presented with the matters to be assessed that fall within its area of responsibility and for which it is able to understand the assessments of key stakeholders. The Management Board is informed about the methodology, results and material changes to the materiality assessment.

Perspectives from stakeholders, which are obtained via various formats during ongoing business, are used in particular to identify relevant matters and to check the plausibility of assessments. An isolated solicitation and quantitative weighting of individual points of view from stakeholders was not carried out as part of the double materiality assessment in the reporting year.

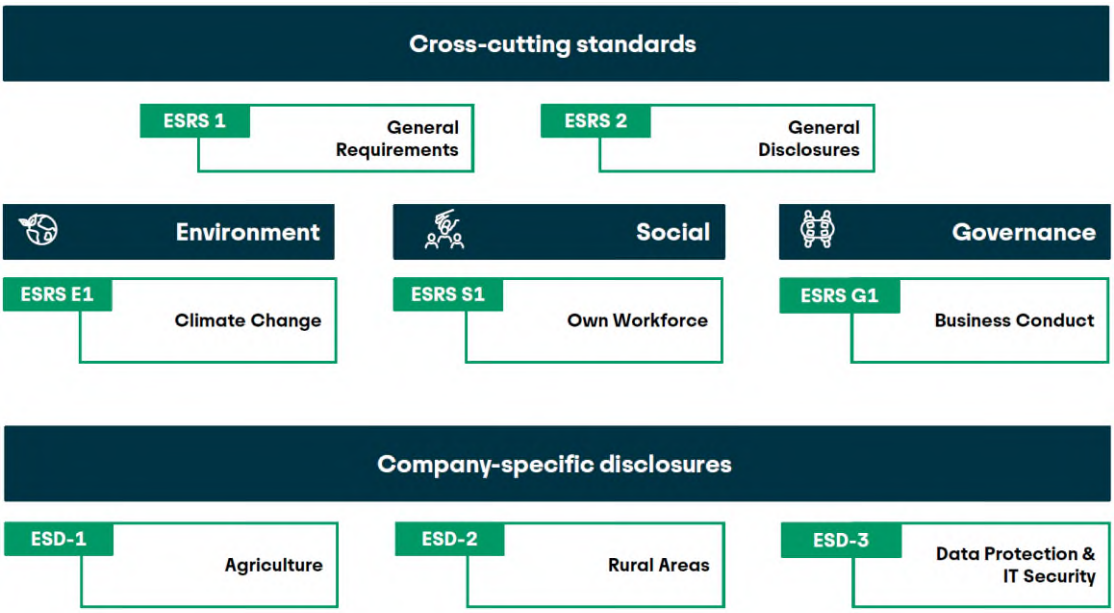
Results and implications for reporting

Based on the process described above, the matters of climate change (E1), own workforce (S1) and business conduct (G1) were identified as material. Rentenbank therefore reports on the relevant topical ESRS disclosures.

In the absence of sector-specific standards, not all material matters could be allocated to a topical standard. This applies in particular to matters affecting the sectors we support. Owing to the broad economic impact of our support for conventional and organic farming and for rural areas, we report

on these matters as entity-specific disclosures as part of our social reporting. Because of its relevance to good corporate governance, data protection and information security are also presented as an entity-specific disclosure in the relevant section of the Sustainability Statement.

Matters that fell below the defined thresholds in the course of the assessment are not reported on in detail. The decision on materiality is reviewed regularly and updated if necessary. A review of the results is to take place in 2026.



E1-IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities

The process for determining and assessing material climate-related impacts, risks and opportunities corresponds to the double materiality assessment process described above. The quantitative results of the GHG accounting and the SDG mapping used to assess impacts and opportunities in the downstream value chain were incorporated into the assessment carried out by specialised units.

The calculated environmental impacts of arising from operational ecology were also included in the double materiality assessment. In addition to qualitative factors, the results of these calculations were used in particular to assess the positive and negative impacts on climate change. Physical risks of the company's own operations were mapped in particular through the involvement of the Administration Department.

The Risk Controlling department was involved in the assessment of climate-related risks in the credit portfolio. It is the specialised unit responsible for assessing ESG risks arising from our financing activities. Rentenbank's integrated risk management and, in particular, its annual risk inventory take into account both physical and transitory climate risks.

As part of the assessment described above, it was determined that the positive and negative impacts of the credit portfolio significantly exceed those arising from Rentenbank's own operations.

IRO-2 – Disclosure Requirements in ESRS covered by the undertaking's sustainability statements

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	General information	
BP-1	General basis for preparation of sustainability statements	12
BP-2	Disclosures in relation to specific circumstances	13
GOV-1	The role of the administrative, management and supervisory bodies	14
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	21
GOV-3	Integration of sustainability-related performance in incentive schemes	22
GOV-4	Statement on due diligence	23
GOV-5	Risk management and internal controls over sustainability reporting	23
SBM-1	Strategy, business model and value chain	24
SBM-2	Interests and views of stakeholders	28
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	30
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	Environmental information	
E1-1	Transition plan for climate change mitigation	41
E1-2	Policies related to climate change mitigation and adaptation	46
E1-3	Actions and resources in relation to climate change policies	50
E1-4	Targets related to climate change mitigation and adaptation	56
E1-5	Energy consumption and mix	61
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	63
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Not material
E1-8	Internal carbon pricing	Not material
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	65
	Social information	
S1-1	Policies related to own workforce	70
S1-2	Processes for engaging with own workers and workers' representatives about impacts	73
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	75
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	76
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	79
S1-6	Characteristics of the undertaking's employees	82
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S1-8	Collective bargaining coverage and social dialogue	84
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S1-14	Health and safety metrics	91
S1-15	Work-life balance metrics	93
S1-16	Remuneration metrics (pay gap and total remuneration)	95
S1-17	Incidents, complaints and severe human rights impacts	96
ESD-1	Entity-specific disclosure: conventional and organic farming	98
ESD-2	Company-specific information: Promotion of rural areas	101
	Governance information	
G1-1	Business conduct policies and corporate culture	106
G1-2	Management of relationships with suppliers	Not material
G1-3	Prevention and detection of corruption and bribery	111
G1-4	Confirmed Incidents of corruption or bribery	115
G1-5	Political influence and lobbying activities	116
G1-6	Payment practices	Not material
ESD-3	Entity-specific disclosure: Data protection and information security	117

Data points resulting from other EU legislation

With the exception of the European Climate Law, Rentenbank does not fall within any of the scopes of application of the EU legislation listed in Appendix B to ESRS 2. The table below is therefore limited to references to that legislation.

Disclosure Requirement and associated data point	EU Climate Law Reference[4]	Page
ESRS E1-1 Transition plan for climate change mitigation, paragraph 14	Regulation (EU) 2021/1119, Article 2(1)	41
ESRS E1-7 GHG removals and GHG mitigation projects financed through carbon credits, paragraph 56	Regulation (EU) 2021/1119, Article 2(1)	Not material

[4] Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Law") (OJ L 243, 9.7.2021, p. 1)

Environmental information

ESRS E1:

Climate change

rentenbank

E-1 – Climate change

E1-1 – Transition plan for climate change mitigation

Rentenbank regards climate change mitigation as a core element of its statutory promotional mandate and overall strategic direction. Against the backdrop of the transformation of agribusiness, Rentenbank supports investment in sustainable production and business practices while at the same time reducing its own climate-related impacts. The transition plan describes Rentenbank's transformation pathway for decarbonising its banking operations and, as a key lever, for reducing the emissions financed through its promotional and banking business.

Role of the climate strategy as a transition plan

With the climate strategy published in 2024, Rentenbank presented a formal transition plan for the first time. This combines science-based targets, a structured portfolio of measures, and institutionalised steering and monitoring processes. The transition plan covers all major sources of Rentenbank's emissions, in particular banking operations (Scope 1 and Scope 2) and the financed emissions of the promotional and banking business (Scope 3, Category 15).

The climate strategy is reviewed at least once a year. This ensures that new regulatory requirements, methodological developments (e.g. emission factors, data availability) and changes in the portfolio composition are taken into account in a timely manner.

Embedding in business strategy, financial planning and governance

The transition plan forms an integral part of the climate strategy and is being progressively embedded in coordination with the specialist units. In the context of Rentenbank's business model and promotional mandate, the focus is on operational ecology and the range of promotional products, particularly in the development of new promotional products. The climate targets and the key elements of the transition plan were approved by the Supervisory Board.

Compatibility with the 1.5°C target of the Paris Agreement

Rentenbank commits to its role to foster and enable the agricultural sector and rural areas to contribute to the targets of the Paris Agreement. Climate-related management is based on annual GHG accounting for Rentenbank's operations in accordance with the GHG Protocol and for financed emissions in accordance with PCAF. Rentenbank aims to achieve net climate neutrality for its banking operations by 2040.

GHG accounting for the existing portfolio was carried out for the first time in the 2024 financial year for the base year 2023 and forms the basis for target-setting and progress measurement in relation to financed emissions. Rentenbank aligns its targets for financed emissions with scientifically derived transition pathways. As the federal promotional bank for the agribusiness and rural areas, agricultural financing accounts for a large share of the portfolio and for the majority of financed emissions. Since these emissions arise from biological processes, complete climate neutrality in this sector is not currently achievable. Rentenbank does not finance any activities in the coal, oil or natural gas sectors, which makes the decarbonisation of the agricultural portfolio a key lever.

Against this background, Rentenbank links its portfolio management to sector-specific reduction potential and has set itself the goal of reducing financed emissions by a total of 20% by 2030 compared with the base year 2023. The derivation of this goal is based on scientifically supported reference pathways, including the UBA projections, and takes into account the need for macroeconomic interaction between sectors in order to achieve the Paris target.

Decarbonisation levers and measures

The greatest potential for reducing emissions lies in the agricultural portfolio, which accounted for a significant share of financed emissions in the reporting year. Another focal area is agribusiness. Financed emissions are determined in accordance with PCAF and reported under E1-6; the measures for achieving the goals are described in detail under E1-3.

The implementation of the transition plan for banking operations is based on three key decarbonisation levers that Rentenbank identified as part of its analyses.

Decarbonisation lever	Measure
Electrification	Electrification of the vehicle fleet
Heat supply	Connection to district heating
Renewable energy	Purchase of green electricity

Rentenbank also pursues a range of measures that have a direct or indirect impact on the emissions of its downstream value chain. While support for renewable energy has a direct impact, participation in strategic initiatives has an indirect effect, particularly through the sectoral focus of the credit portfolio.

Decarbonisation lever	Measure
Incentivising sustainable investments	Preferential terms (currently 20 bp discount on the standard rate)
Data basis & emissions control	"GHG inventory" interest bonus (currently 25 bp)
	"GHG inventory" grant (up to EUR 1,000)
Transformation & future technologies	Premium terms (currently a 40 bp discount on the standard rate)
Nature-based solutions	Nature-based Climate Action Programme
Innovation & transformation	Promotion of innovation in agribusiness
renewable energy	Financing of the energy transition in rural areas
Strategic initiatives	Initiative of the Global Alliance for Landscape-based Decarbonisation (*Weltweite Allianz für Landschaftsbasierte Dekarbonisierung*; WALD)

Investments and financial resources for implementation

The implementation of the transition plan is supported by funding on two levels. In banking operations, investments are made to reduce Scope 1 and Scope 2 emissions, for example through energy-efficiency measures, the planned conversion of the heat supply and the electrification of the vehicle fleet. The selection of operating resources can also be influenced in this way.

In the promotional and banking business, promotional volumes can be made available in order to mobilise climate-effective investments among ultimate borrowers, and pricing can be used as an incentive mechanism, for example through thematic programme loans, interest rate reductions or grants.

Rentenbank's transition plan is not implemented through traditional productive capital expenditures in the sense of industrial transformation investments, but primarily through the structuring of its promotional and lending business. The financial resources used for this purpose are reflected in the committed and granted promotional volumes of climate-effective programmes. Separate planning of capital expenditure (CapEx) is not applicable in light of the business model.

Qualitative assessment of included issues and transition risks

Under the ESRS, locked-in GHG emissions are future emissions likely to arise over the operating lifetime of key assets or products and may therefore make it more difficult to achieve emission reduction targets or increase transition risks.

Own operations

There are no material lock-in effects in Rentenbank's own operations arising from greenhouse-gas- or energy-intensive assets in terms of long-term emission pathways. Rentenbank's operational footprint is largely determined by energy procurement and building operations and can generally be managed and reduced through changes such as the heat supply, electricity sourcing and efficiency measures.

Promotional and banking business

Rentenbank's main climate-related emissions arise from the promotional portfolio, particularly from agriculture. For the most part, these emissions are not locked in in the sense of an unavoidable emissions structure over a long useful life, but result from ongoing production processes that can generally be influenced through technological, operational and nature-based measures. At the same time, structural residual emissions in the agricultural

sector, particularly those arising from biological processes, may persist even under an ambitious transformation pathway.

This does not give rise to any material transition risks for Rentenbank's net assets, financial position or results of operations. Due to the on-lending principle, climate-related transition risks affect Rentenbank indirectly through the creditworthiness and stability of the local banks (see chapter E1-9).

EU Taxonomy and exposure to coal-, oil- and gas-related activities

In the reporting year, Rentenbank was not subject to any specific disclosure requirements under the delegated acts to the EU Taxonomy Regulation relating to the environmental objectives of climate change mitigation and climate change adaptation. Accordingly, no quantitative disclosure is provided.

Irrespective of this, Rentenbank has no exposure to coal-, oil- or gas-related economic activities. There is neither direct financing nor significant financing or investment volumes (CapEx) relating to these sectors. In the securities business, financial institutions are the only counterparties.

Positioning in the context of EU reference values agreed in Paris

Rentenbank is not exempt from the EU reference values agreed in Paris. Given its promotional bank business model and portfolio structure, the usual exclusion criteria, such as direct activities in highly carbon-intensive industries including coal, oil and gas, steel, cement or controversial weapons, are not applicable.

Progress measurement and monitoring

Progress in implementing the transition plan is reviewed annually. The basis is the recurring GHG measurement of bank operations using the VfU tool and the financed emissions according to PCAF. An established specialist methodology for GHG measurement is used for quality assurance purposes and is regularly refined. The status of target achievement is presented in E1-4; the measures for achieving the target are described in E1-3

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

Classification and strategic approach

As a promotional bank with a statutory mandate under federal law, Rentenbank combines its environmental responsibility with its mandate to support the transformation towards a sustainable, competitive and resilient agribusiness sector. Its strategic focus is on facilitating more climate-friendly investment, reducing emissions in its own operations and in its promotional business, and strengthening the capacity of rural areas and agricultural enterprises to adapt to climate change.

The climate strategy provides the central strategic framework and is complemented by sustainability guidelines, a sustainability programme and the risk strategy. Taken together, these instruments ensure that climate change mitigation and adaptation are systematically integrated into the business model, the promotional programme and internal management processes.

Strategic management of climate-related impacts, risks and opportunities

Material climate-related impacts and opportunities are managed primarily through Rentenbank's climate strategy.

Climate-related risks, both physical and transition risks, are not addressed in isolation, but as part of the risk strategy and the established organisation-wide risk and management processes. Among other things, the assessment is based on regular ESG scenario analyses using recognised reference scenarios, including those of the NGFS. A detailed description of climate-related risks and their financial relevance is provided in E1-9.

Strategic framework and relevant strategy documents

Rentenbank's strategic approach to climate mitigation is based on several interlinked documents:

Policies / documents	Function in the climate context
Climate strategy	Central strategic framework and transition plan
Sustainability guidelines	Values-based and strategic framework for the core business
Sustainability programme	Operational management of goals and measures
Risk strategy	Identification, assessment and management of climate-related risks, not as a separate risk category but as a risk driver within the material risks
SDG mapping	Impact analysis of the promotional business based on the Sustainable Development Goals of the United Nations (UN)

Responsibility for these strategies lies with Rentenbank's Management Board. Their implementation is supported by Sustainability Management and the Sustainability Board.

Climate change mitigation strategy

The climate strategy is the central strategic instrument for implementing climate change mitigation.

It focuses on:

- the systematic reduction of greenhouse gas emissions in banking operations;
- aligning the promotional and lending business with investments that reduce emissions;
- supporting sustainable agricultural production and farming methods; and
- promoting innovation along the agribusiness value chain.

Within the promotional business, the strategic focus initially lies on the agricultural sector. Rentenbank provides targeted incentives for investments in low-emission technologies, energy-efficiency measures and renewable energy.

Sustainability Guidelines

The Sustainability Guidelines ensure that Rentenbank's values are embedded in its core business and serve as a frame of reference for its current and future actions. Rentenbank focuses on the following areas of action: sustainable corporate governance, sustainable banking business, sustainable human resources management and sustainable banking operations. The areas of action relating to banking business and banking operations contribute to climate change mitigation by defining levels of ambition and areas of impact.

The Sustainability Guidelines provide the framework for other internal bank policies and strategies, such as the climate strategy. In this way, they indirectly take account of material impacts, risks and opportunities.

Sustainability Programme

Rentenbank's Sustainability Programme translates the values and ambitions set out in the Sustainability Guidelines into concrete goals and measures.

The measures are defined annually by the responsible specialist units in cooperation with Sustainability Management and approved by the Management Board. They focus on a range of sustainability-related matters affecting the bank as a whole.

Sustainability Management carries out quarterly monitoring in order to identify obstacles and any need for support within the specialist units at an early stage.

Energy efficiency and renewable energy

Energy efficiency and the use of renewable energy are integral components of the climate strategy. In banking operations, the measures to reduce emissions include, in particular, efficiency improvements and the procurement of renewable energy. In the promotional business, Rentenbank supports investments in energy-efficient technologies through preferential terms under the sustainability programme. In addition, the generation of renewable energy, particularly through photovoltaic, wind and biogas installations in rural areas, is a core component of Rentenbank's promotional portfolio in support of Germany's energy transition.

Adaptation to climate change

Aspects of climate change adaptation already form part of several promotional programmes, particularly where investments contribute to the

stabilisation, diversification and resilience of agricultural enterprises and rural regions. As climate change affects farms and rural areas in many different ways, adaptation to climate change is likewise reflected in a wide range of measures.

Under the forestry promotion programme, we support climate- and site-adapted forest conversion on preferential terms, currently at a 20-basis point discount to the standard rate. Expenditure on forest protection, which is funded on the same terms, also has a positive effect on climate change adaptation. As climate change progresses, the risk of water scarcity increases. As part of our future fields, we support efficient irrigation systems and water storage facilities in order to counter this risk today.

Healthy soil ultimately also helps to minimise the adverse effects of climate change. An intact soil structure can absorb water during periods of heavy rainfall and release it again during periods of heat. As part of the Nature-based Climate Action Programme of the Federal Ministry for the Environment, Climate Action, Nature Conservation and Nuclear Safety, Rentenbank supported investments in machinery and equipment for soil-conserving cultivation, the reduction of soil pressure, and extensive grassland management in the reporting year. Among other things, the use of such machinery helps to preserve the soil structure and thus ensures the climate-regulating function of the soil.

SDG mapping as a complementary strategic approach

SDG mapping is used to systematically record the positive contribution of the promotional business to achieving the Sustainable Development Goals (SDGs). It is based on the intended use of the programme loans and enables a structured allocation of new business to relevant sustainability goals, particularly in the areas of renewable energy, conventional and organic agriculture and rural development.

The SDG mapping is reviewed annually, further developed methodically and made publicly available.

Risk strategy

The implications of the risk strategy are described in section E1-9.

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

Classification and management logic

Building on the strategies described in E1-2 and the transition plan in accordance with E1-1, Rentenbank implements its climate goals through a structured portfolio of actions. This includes actions in its own operations as well as actions in the promotional and lending business aimed at reducing financed emissions and supporting the transformation of agribusiness.

As a promotional bank, Rentenbank's promotional business is predominantly indirect: It manages its climate impacts not through individual project decisions, but through the programmatic design of its promotional instruments (promotional purposes, terms, incentives, maturities, eligibility requirements and exclusion criteria). Investments are carried out by ultimate borrowers through the on-lending principle. This means that climate impacts materialise with a time lag and depend on sectoral and operational framework conditions.

Rentenbank reviews its portfolio of actions at least annually as part of its strategy processes and programme planning. Progress towards the goals is tracked using the metrics presented in E1-4 and the emissions accounting in accordance with E1-6.

Actions

The climate-related actions are structured in line with the emission scopes and address the key areas for action:

In banking operations, the focus is on reducing own emissions by improving energy efficiency, decarbonising the heat supply, electrifying the vehicle fleet and ensuring low-emission electricity procurement.

In the promotional and lending business, the product range and the applicable terms are used to incentivise investments that reduce emissions and to promote nature-based solutions. Financing renewable energy and climate-relevant infrastructure, as well as strengthening innovation in agribusiness, significantly expands our contribution to climate change mitigation. In addition to climate change mitigation, the credit portfolio also supports measures that contribute to climate change adaptation and thereby reduce risks.

Actions in banking operations

Rentenbank implements climate change mitigation actions in its banking operations primarily through the levers of electrification, decarbonisation of the heat supply and procurement of renewable electricity. The actions are monitored continuously through annual GHG accounting. The key individual actions, their implementation status and their expected impact on emissions are shown in the table below:

Decarbonisation lever	Action	Goal & expected effect	Status
Electrification	Electrification of the vehicle fleet	Reduction of direct emissions from fuel consumption	ongoing (target: 40% by 2027)
Heat supply	Connection to district heating	Long-term reduction of heat-related emissions	planned
	Procurement of climate-friendly heat	Use of waste heat and renewable sources	planned
Renewable energy	Purchase of green electricity	Avoidance of market-based Scope 2 emissions	implemented

Electrification of the vehicle fleet

Rentenbank reduces direct emissions from the vehicle fleet by continuously converting pool and tradespeople's vehicles to electric or hybrid drives. The goal is to achieve a share of 40% electrically powered vehicles by 2027. This action has a direct effect on Scope 1 emissions from fuel consumption.

Heat supply

As part of the core refurbishment of the main site, the existing gas-based heat supply will be replaced by a connection to district heating. This is expected to significantly reduce heat-related emissions over the long term. The future level of emissions will, however, depend on the decarbonisation of the district heating mix. Until this measure has been implemented, fossil heat consumption in banking operations will be recorded only for the temporary building.

The planned district heating connection at the refurbished main site is also expected to significantly reduce heat-related emissions, as Rentenbank's heat supplier intends to achieve net climate neutrality by 2040. Achievement of this goal is therefore not entirely within Rentenbank's sphere of influence.

Renewable energy

Rentenbank sources 100% of its electricity from certified renewable sources. This avoids market-based Scope 2 emissions; location-based emissions are reported separately in accordance with the standard.

Actions to reduce financed emissions

The main climate-related impacts of Rentenbank arise from the financed emissions of its promotional and lending business. As a promotional bank, Rentenbank addresses these matters through the programmatic design of its promotional instruments.

Key actions include interest-based incentives, grants and strategic initiatives that support investment in lower-emission technologies, nature-based solutions, innovation and renewable energy. The measures are aimed at initiating transformation processes in the agricultural, food and rural energy sectors. The objective is to support ultimate borrowers in reducing their GHG emissions over the long term by enabling sound investment decisions.

The table below provides a structured overview of the key actions to reduce financed emissions and assigns them to the respective decarbonisation levers:

Decarbonisation lever	Action	Goal & expected effect	Status
Incentivising sustainable investments	Preferential terms (currently 20 bp discount on the standard rate)	Promotion of low-emission technologies, energy efficiency and sustainable production methods in primary agricultural production	ongoing
	"GHG inventory" interest bonus (25 bp)	Incentive to prepare company GHG inventories as a basis for systematic emissions reduction	ongoing
	Nature-based Climate Action Programme	Promotion of soil-conserving cultivation, humus formation and carbon storage	limited until 12/2026
Data basis & emissions control	"GHG inventory" grant	Reduction of transaction costs associated with the introduction of operational GHG accounting	limited until 12/2026
Innovation and transformation	Premium terms (currently 40 bp discount on the basic rates)	Targeted promotion of particularly climate-effective areas of innovation (e.g. agroforestry, paludiculture, agri-PV)	ongoing
	Promotion of innovation in agribusiness	Development and scaling of lower-emission, resource-efficient and resilient technologies	ongoing
Renewable energy	Financing of the energy transition in rural areas	Expansion of renewable energy, storage solutions and grid integration	ongoing
Strategic initiatives	WALD initiative	Mobilisation of private capital for nature-based contributions to climate change mitigation and market mechanisms	ongoing

Incentivising sustainable investment

In its special promotional loans, Rentenbank uses a system of terms linked to investment purposes in order to promote specifically those investments that contribute to climate change mitigation and resilience.

Preferential terms for sustainability

In the sustainability programme, investments in precision farming, energy efficiency and other sustainable uses or soil-conserving cultivation equipment are incentivised through preferential terms. The measure is aimed at reducing emissions and increasing efficiency in primary agricultural production and is subject to an interest rate discount of currently 20 basis points compared to the base rate.

"GHG inventory" interest bonus

Rentenbank provides an interest rate incentive of 25 basis points compared to the respective programme terms for the preparation of corporate greenhouse gas accounts. The aim is to provide targeted support to companies that have already embarked on the path to decarbonisation. At the same time, the interest bonus is intended to encourage investing companies to prepare a GHG inventory and thereby engage with the management of their own emissions.

Nature-based Climate Action Programme

The programme promotes nature-based measures, including soil-conserving cultivation, humus formation and carbon storage. Funding is provided in the form of grants from federal funds and supplementary subsidised loans.

Data basis & emissions control

"GHG inventory" grant

A grant provided by Rentenbank supports the preparation of GHG inventories for agricultural businesses in order to reduce the market entry and transaction costs associated with GHG accounting. In this way, we seek to encourage ultimate borrowers to prepare a GHG inventory and identify the reduction potential on their farms. The grant amounts to up to EUR 1,000 and is conditional upon proof of the undertaking's carbon footprint and a list of measures. It is intended to encourage undertakings to prepare an initial GHG inventory.

Innovation and transformation

Premium terms for "Focus on future fields"

Areas of innovation with a particularly strong climate impact are supported through more favourable terms of up to 45 basis points below the standard rate. Examples include agroforestry, paludiculture, agrivoltaics, and environmentally friendly or automated cultivation methods.

Promotion of innovation in agribusiness
Rentenbank strengthens climate-relevant innovation along the agribusiness value chain through instruments such as research funding, subordinated loans for start-ups and investments in venture capital funds. The aim is to develop and scale resource-efficient, low-emission and resilient solutions.

Financing of the energy transition in rural areas
Rentenbank finances investments in wind, photovoltaic and bioenergy plants, storage technologies, and infrastructure for distribution and grid integration. An interest rate discount is granted for selected storage and distribution projects. The funding thus contributes to the decarbonisation of Germany's energy supply.

Strategic initiatives
Rentenbank is involved in strategic initiatives aimed at strengthening nature-based contributions to climate mitigation and developing suitable market mechanisms, for example as part of the WALD initiative. The aim is to mobilise private capital to strengthen natural ecosystems and reward ecosystem services that contribute to climate change mitigation. The status of further development, for example through feasibility studies and further conceptual work, is tracked transparently as part of the annual update.

Financial resources

The implementation of individual actions requires differing levels of financial resources. This applies in particular to the promotional business, where actions are implemented primarily through preferential terms and the provision of subsidised loans or grants. The use of financial resources is determined at programme level and reflected through the respective promotional instruments. It does not represent Rentenbank's own investments or expenses. Accordingly, there is no separate allocation of capital expenditure or operating expenditure.

Results and expected emission reductions

As a general rule, Rentenbank reports the results of its climate change mitigation actions on the basis of emissions trends and the target system. For actions in banking operations, the direction of impact can be identified directly, for example in the case of the electrification of the vehicle fleet, the decarbonisation of the heat supply or the purchase of green electricity.

For the promotional business, however, a granular quantitative allocation of individual promotional instruments to specific emission reductions is only possible to a limited extent. The main reasons for this are the high complexity

and biological variability of agricultural emission processes, the heterogeneous starting positions of borrowers at farm level, and the time-lagged effects of investments and nature-based measures.

In addition, the collection of sustainability data is difficult to implement across the board owing to the small average size of farms and the on-lending principle. A first step towards improving data quality has been taken through the grant for the preparation of GHG inventories and the related interest bonus.

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

Rentenbank has defined climate-related targets that form a central component of its climate strategy and transition plan.

The main focus of these targets is on reducing financed greenhouse gas emissions, as these account for the majority of Rentenbank's overall climate-related impact. In addition, Rentenbank pursues targets for reducing emissions from its own banking operations, as well as expansion targets for financing climate-relevant investments, particularly in renewable energy and natural climate change mitigation.

The climate-related targets are linked to the actions presented in Chapter E1-3. Progress is measured annually as part of the organisation-wide GHG accounting.

Structure and disclosure of climate-related targets

Rentenbank has set climate targets both for its banking operations and for the emissions it finances. In line with our funding logic, the targets for financed emissions are divided into quantitative and qualitative targets.

As with the PCAF standard for the calculation of financed emissions, Rentenbank uses both absolute and intensity-based targets.

The base year for the targets relating to financed emissions is 2023, as the initial GHG accounting carried out in 2024 is based on data from the previous year. The target year of 2030 was initially selected for the financed emissions targets because science-based scenarios for agriculture currently extend only to that year. An extension of the targets beyond 2030 is planned once a suitable climate scenario becomes available.

For Rentenbank's own operations, 2040 was selected as the target year. We aim to achieve net climate neutrality for these emissions by 2040. We do not exclude the possibility of offsetting any remaining emissions in the target year once reduction measures have been exhausted. However, this would be permitted only through legally recognised emission reduction measures in accordance with the United Nations Clean Development Mechanism, the Gold Standard or a comparable standard. We adhere to the following principle: avoidance, reduction and, only where unavoidable, offsetting.

Our GHG inventory is prepared annually. It is used to measure progress and monitor the achievement of our targets. The calculation is an integral part of the climate strategy and is published together with it on Rentenbank's website.

Our climate targets for financed emissions are gross targets; emission reductions through offsetting, credits or avoided emissions are not counted towards target achievement.

Climate targets

Emission reduction targets

Scope	Target year	Base year	Target Absolute	Target Relative	Reference scenario
Scope 1 & 2	2040	2019	0 t CO_2e (net)	– 100%	Own decarbonisation pathway
Scope 3.15	2030	2023	18,110 kt CO_2e	– 20%	UBA 2024 MMS scenario

The target is based on Rentenbank's steering capacity within the scope of its promotional mandate and its indirect promotional model based on the on-lending principle. It covers the main portfolio areas, in particular the special promotional lending business.

Intensity targets for financed emissions

Reduction targets for the GHG intensity of material financed emissions

Portfolio area	Target by 2030	Base year 2023	Metric
Total programme loans	0.44	0.55	kg CO_2e/ EUR balance
Agriculture division	1.03	1.26	kg CO_2e/ EUR balance

For us as a promotional bank, intensity targets are the key metric for monitoring our climate efforts. Only this analysis allows us to make a meaningful statement about the climate impact of our promotional activities, since a reduction in absolute GHG emissions could otherwise be achieved simply by reducing business volumes. The intensity targets allow us to manage the transformation process consistently while at the same time changing the volume of funding. As a promotional bank, our focus is on the transformation of the sector as a whole, even if this means that our financed GHG emissions will decline only gradually.

Expansion targets with a climate-related effect

Portfolio area	Metric	Cumulative target by 2030
Renewable energy	Emissions avoided ($kt\ CO_2e$)	> 45,000
Natural climate change mitigation	New business (EUR million)	> 600

Our expansion targets complement the emission reduction targets and relate to the financing of climate-relevant investments. The calculation of emissions avoided is carried out independently of the calculation of financed emissions in accordance with the methodology of ZSW (Centre for Solar Energy and Hydrogen Research Baden-Württemberg) and can be accessed on Rentenbank's website. Any netting against emissions is excluded on methodological grounds. The targets are consistent with the system boundaries defined in E1-6.

Progress towards climate-related targets

Target	Metric	Base value (base year)	Target value (target year)	2025	% of target
Banking operations	kt CO_2e	465,7 (2019)	Net zero (2040)	-[5]	-
Banking business					
Special promotional programmes	kt CO_2e	22,642 (2023)	18,114 (2030)	19,161	76 %
	kg CO_2e/ EUR balance	0.55 (2023)	0.44 (2030)	0.5	45 %
Agriculture	kg CO_2e/ EUR balance	1.26 (2023)	1.03 (2030)	1.17	43.5 %
Renewable energy	Emissions avoided (kt CO_2e)	7,901 (2023)	45,000 (cumulative until 2030)	21,096	47 %
Natural climate change mitigation	New business (EUR million)	62 (2023)	600 (cumulative until 2030)	217	36 %

[5] Unfortunately, by the time this report was finalised (April 2026), we had not yet received a service charge statement from the landlord. This figure will therefore be reported at a later date.

Scientific basis and assumptions

Rentenbank's climate targets are based on scientific climate pathways, in particular the with existing measures scenario (*Mit-Maßnahmen-Szenario*; MMS) in the projection report of the Federal Environment Agency (*Umweltbundesamt*; UBA). This scenario maps sectoral developments in German agriculture, taking into account existing policy instruments, and serves as a reference for realistic reduction pathways.

The Federal Environment Agency points out that projections are model-based estimates and are not forecasts. As greenhouse gas emissions from agriculture are largely the result of biological processes, complete climate neutrality in this sector is not achievable in real-economy terms. Rentenbank's targets are therefore geared towards transformation pathways that are achievable in the real economy.

External scientific validation is not currently planned. Rentenbank regularly reviews the target methodology as part of the update of the climate strategy.

Decarbonisation levers and contribution to target achievement

At present, the overall quantitative contribution of the decarbonisation levers referred to in E1-3 to target achievement cannot be determined reliably, owing to the indirect mode of action and the high degree of heterogeneity in agricultural production systems.

Scope of the targets

The climate-related targets relate to Rentenbank's entire credit portfolio, with a particular focus on the agricultural portfolio as the main driver of financed emissions, as well as on selected segments with a particularly significant climate impact. As Rentenbank's promotional mandate is limited exclusively to financing activities in Germany, the targets apply solely within this framework.

Adaptation to climate change

Rentenbank has not currently defined any separate quantitative targets for climate change adaptation. However, aspects of climate change adaptation are implicitly included in promotional programmes aimed at resilience, operational stability and long-term sustainability.

E1-5 – Energy consumption and energy mix

Data basis

Rentenbank's energy consumption forms a key basis for determining greenhouse gas emissions in banking operations and is therefore reported below by energy source and energy carrier. Rentenbank does not operate any energy-intensive production processes. Energy use is essentially limited to electricity for office operations and heat for heating office space. Fossil fuels are only used to supply heat to the temporary building. The data are based on invoices and load profile analyses from energy suppliers, as well as on available invoices for rented office space.

Total energy consumption and energy mix in own operations

Rentenbank's total energy consumption in the 2025 reporting year consists of purchased electricity and purchased heat. Rentenbank does not generate its own energy.

Total energy consumption by energy source (MWh) **in 2025**

Total energy consumption	4,864
of which: renewable sources (total)	2,336
- of which (i) fuels from renewable sources	0
- of which (ii) purchased or received electricity from renewable sources	2,336
- of which (iii) self-generated renewable energy (excluding fuels)	0
Nuclear sources (total)	0
Fossil sources (total)	2,528

Energy consumption from fossil sources

In the reporting year 2025, Rentenbank purchased 2.528 MWh of heat from natural gas to provide space heating in the temporary building. No other fossil fuels, such as coal, crude oil/fuel oil or other fossil fuels, were used.

Breakdown of fossil fuels (MWh)

Fossil energy source	2025
Coal/coal products	0
Crude oil/petroleum products	0
Natural gas	2,528
Other fossil sources	0

Energy consumption from renewable sources

Rentenbank obtains 100% of its electricity from certified renewable sources. Consumption of renewable energy in the 2025 reporting year amounted to 2,336 MWh and corresponded to Rentenbank's total electricity consumption (market-based). Rentenbank does not produce its own renewable energy.

Own energy generation

Rentenbank did not generate any energy in the reporting year. In-house energy generation is currently not possible because the main site is being refurbished and Rentenbank is therefore operating from a temporary building.

Energy intensity of climate-intensive sectors

As a promotional bank, Rentenbank is not active in climate-intensive sectors in terms of its own operations. Energy intensity per net revenue from climate-intensive sectors is therefore not applicable.

E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions

Methodological framework

Rentenbank surveys its greenhouse gas emissions annually in accordance with recognised standards and uses the results as a quantitative basis for climate strategy, target tracking and the further development of the portfolio of actions.

Emissions from banking operations are accounted for in accordance with the GHG Protocol. The calculation was carried out using the VfU tool. The figures relate to Landwirtschaftliche Rentenbank as a consolidated reporting unit. There are no subsidiaries or joint ventures with relevant operational emissions that would need to be included in Scope 1 or Scope 2 on the basis of operational control.

Financed emissions were calculated in accordance with the Partnership for Carbon Accounting Financials (PCAF) standard. The calculation follows a standardised approach and focuses on the corporate finance asset class. Depending on the intended use, suitable asset classes are also applied where relevant, for example project finance or commercial real estate. Allocation is based on the purposes of the promotional and lending business and their mapping to NACE codes and sector-specific emission intensities, including EXIOBASE factors. Coverage follows the approach set out by PCAF for the relevant asset classes in the promotional and lending business.

In the first two years of the calculation of financed emissions, only the Scope 1 and Scope 2 emissions of the financed undertakings relevant for target-setting were taken into account. Accordingly, the reduction targets set for financed emissions include only these scopes. Since the 2025 financial year, Scope 3 emissions have also been included in the calculation of financed emissions, which limits comparability over time. In addition, the GHG accounting methodology is continuously refined and adjusted. For example, an increasing number of balance-sheet items on Rentenbank's asset side can gradually be included in the calculation, which further limits the comparability of absolute GHG emissions.

According to PCAF, the average data quality score is 5, corresponding to the lowest level of data quality, as the accounting for large parts of the portfolio is based on sectoral averages. Rentenbank is continuously working on gradually improving data quality, for example by promoting and increasing the availability of corporate GHG inventories.

Total GHG emissions (sum of Scope 1, 2 and 3)

Overview of GHG emissions in 2025 (kt CO_2e)

	2025
Scope 1	0.5
Scope 2 (market based)	0
Scope 2 (location based)	0.87
Scope 3 (financed Scope 1 and 2 emissions of borrowers)	19,162
Scope 3 (financed Scope 3 emissions of borrowers)	9,831
Scope 3 (total financed emissions)	28,993
Total GHG emissions (market based)	**28,994**
Total GHG emissions (location based)	**28,995**

Overview of financed GHG emissions in 2025 (kt CO_2e)

Portfolio	**Outstanding amount** (EUR million)	**GHG emissions Scope 1 and 2** (kt CO_2e)	**GHG emissions Scope 3** (kt CO_2e)	**GHG intensity Scope 1 and 2** (kt CO_2e/EUR million)	**GHG intensity Scope 3** (kt CO_2e/EUR million)
Total special promotional loans	37,957	19,152	8,245	0.50	0.22
Agriculture	14,361	16,738	5,825	1.17	0.41
Other promotional categories	23,596	2,414	2,420	0.10	0.09
Securities	18,537	10.16	1,559.35	0.00	0.08

Within the financed emissions, the agricultural portfolio accounts for the largest share, reflecting the particular relevance of the agricultural sector for Rentenbank's climate management. By contrast, financed emissions in the securities business are comparatively low because counterparties in this business are exclusively financial institutions.

GHG intensity

GHG intensity is calculated as the ratio of total greenhouse gas emissions to net revenue. Net revenue corresponds to the income items recognised under the German Commercial Code (*Handelsgesetzbuch*; HGB) and the German Regulation on the Accounting of Credit Institutions (*Kreditinstituts-Rechnungslegungsverordnung*; RechKredV), namely interest and similar income, income from securities and investments, commission income, net income from financial transactions and financial investments, and other operating income.

GHG intensity (total emissions, market-based method)	9.88 t CO_2e/EUR million net revenue
GHG intensity (total emissions, location-based method)	9.88 t CO_2e/EUR million net revenue

Supplementary internal key performance indicator

Irrespective of the mandatory ESRS metric, Rentenbank uses the above-mentioned internal intensity metric, based on the outstanding balances of its promotional business (e.g. t CO_2e per EUR million outstanding balance), for portfolio management purposes. This metric is used for internal steering purposes and is not identical to the ESRS intensity metric based on net revenue.

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

Classification and methodological framework

Rentenbank analyses the anticipated financial effects of climate-related physical and transition risks, as well as the potential of climate-related opportunities, as part of its integrated risk management. The analysis is aligned with the risk report, the risk strategy, the annual risk inventory and capital planning (ICAAP), and complements the disclosures in accordance with ESRS 2 SBM-3.

As a public promotional bank, Rentenbank grants its loans in accordance with the on-lending principle. Rentenbank's contractual counterparties are therefore primarily the local banks and not the ultimate borrowers. ESG risks, including climate-related risks, have an indirect impact on Rentenbank through the economic situation and stability of the local banks. Direct project

risks of the ultimate borrowers are generally borne by the local banks or ultimate borrowers.

The climate-related risk drivers identified as part of the risk inventory are classified as relevant but not material. The anticipated financial effects are assessed primarily by means of scenario-based analyses, which are regularly updated and integrated into organisation-wide management. Both the normative and the economic perspective are taken into account in these analyses.

Climate scenarios and time horizons

Two climate scenarios are used to assess climate-related risks and opportunities. For the medium to long-term perspective up to 2050, Rentenbank uses a reference scenario from the Network for Greening the Financial System (NGFS), which maps both physical and transition risks.

In addition, a short-term climate scenario, which is also based on NGFS pathways, is used as part of capital planning. This short-term scenario has been adapted for Rentenbank and takes into account the macroeconomic and financial effects of successive extreme weather events, as well as additional aid programmes and support measures provided by Rentenbank. It is used in particular to estimate short-term impacts on capital and risk ratios.

The NGFS macroeconomic pathways on which the scenario analyses are based are translated into internal risk and earnings metrics, in particular into parameters for assessing credit and market price risks, as well as key steering and capital ratios. The methodological implementation of this translation is documented in the internal risk and control processes.

The changes in the risk indicators observed in the scenario analyses represent model-based sensitivities. They show potential adverse effects under the respective assumptions but, based on the information currently available, do not have a material adverse effect on Rentenbank's financial position, financial performance or capitalisation in the short, medium or long term.

Anticipated financial effects from physical climate risks

Physical climate risks affect Rentenbank indirectly through its credit portfolio. The focus is on acute risks arising from extreme weather events such as heavy rainfall, flooding or droughts, as well as chronic risks resulting from long-term climatic changes.

Based on the analyses performed with regard to the risk inventory, physical climate risk drivers are classified as relevant but not material for Rentenbank. Rentenbank does not hold any material property, plant and equipment of its own that are exposed to significant physical climate risks. The credit portfolio consists primarily of receivables from banks with good credit ratings. Accordingly, there are no material assets in the short, medium or long term whose carrying amount is subject to a significant acute or chronic physical climate risk.

For the purposes of the ESRS disclosures, no assets or sources of income were identified that are exposed to a material acute or chronic physical climate risk in the short, medium or long term. The monetary amount and the corresponding share of those assets are therefore zero in each case.

Accordingly, there are no assets to which climate change adaptation measures relate within the meaning of these disclosures. Furthermore, no significant locations or assets with a material physical climate risk were identified. The monetary amount and the share of net revenue from business activities associated with a material physical climate risk are likewise zero.

Anticipated financial effects from transition risks

Transition risks for Rentenbank arise in particular from regulatory developments, technological changes and the macroeconomic effects of the transformation process towards a climate-neutral economy. The scenario analyses carried out show that, in particular, disorderly or delayed transition pathways may lead to short-term pressure on macroeconomic indicators, for example through lower economic growth, changed rating assumptions or rising risk premiums.

However, these effects do not have a material financial impact on Rentenbank. The assumed rating changes, for example, lead only to limited changes in risk-weighted assets. Risk ratios increase only moderately. No additional liabilities relevant to the balance sheet are expected to arise from transition risks in the short, medium or long term.

As Rentenbank does not hold any material real estate portfolios of its own, a breakdown of carrying amounts by energy-efficiency class is not meaningfully applicable. No material adverse effects on net revenue are expected on the income side either.

For the purposes of the ESRS disclosures, no assets or sources of income were identified that are exposed to a material transition risk in the short, medium or long term. The monetary amount and the corresponding share of those assets are therefore zero in each case.

Accordingly, there are no assets to which climate change adaptation measures relate within the meaning of these disclosures. No additional liabilities were identified that would have to be recognised in the financial statements in the short, medium or long term as a result of significant transition risks. The monetary amount and the share of net revenue from business activities associated with a material transition risk are likewise zero.

Reconciliation with the annual financial statements

As physical and transition climate risks are not financially material, there are no material differences or reconciliation requirements between the assets, liabilities and net revenue analysed in this disclosure and the corresponding items or notes in the annual financial statements.

Potential of climate-related opportunities

In addition to potential risks, climate-related opportunities arise for Rentenbank from its public promotional mandate. These relate in particular to the expansion of renewable energy, investments in natural climate change mitigation and the promotion of low-emission and resilient production methods in the agricultural sector.

Social information

ESRS S1:

Own workforce

ESD-1:

Entity-specific disclosure:
Conventional and organic farming

ESD-2:

Entity-specific disclosure:
Promotion of rural areas

rentenbank

S-1 – Own workforce

S1-1 – Policies related to own workforce

Rentenbank pursues an integrated approach to managing material impacts, risks and opportunities related to its own workforce in a systematic manner. The aim is to ensure attractive, safe and non-discriminatory working conditions and to promote the professional and personal development of employees over the long term.

The HR strategy is linked to Rentenbank's overall strategy and provides the framework for HR-related goals and measures. It is designed to ensure a high-performing and sustainable organisation and to attract, retain and develop qualified employees. In this way, it makes a significant contribution to the sustainable achievement of Rentenbank's strategic goals.

Policies to ensure a fair and safe working environment

Rentenbank seeks to ensure fair and reliable employment conditions and a modern organisation of work. This includes transparent remuneration structures, clear employment conditions and flexible working models that take account of different life phases and support work-life balance.

A central component of this approach is the systematic involvement of employees and workers' representatives in HR-related matters. The Staff Council, the representative body for employees with severe disabilities and the Equal Opportunities Officer are involved in shaping the relevant framework conditions and contribute different perspectives to decision-making processes. The specific organisation of participation and dialogue formats is explained in more detail in S1-2.

The family- and life-phase-oriented focus of HR policy is complemented by external quality assurance instruments. Relevant measures and programmes are reviewed regularly and continuously refined to help maintain a healthy working environment over the long term.

The continuous development of employees' skills is a key component of the long-term HR strategy. Rentenbank aims to strengthen systematically the professional, methodological and social skills of its employees in order to meet the current and future requirements of its business model.

Suitable qualitative and quantitative metrics are used to support strategic HR management. The specific design of the qualification measures and the underlying metrics is presented in the corresponding disclosure requirements of ESRS S1.

Health and safety are systematically embedded at Rentenbank through binding rules, processes and measures.

Occupational health management and the occupational health and safety organisation ensure prevention, regular risk analyses, and awareness of physical and mental health. The occupational health and safety organisation provides the framework for the measures taken by Rentenbank to protect employees against occupational hazards. To organise these measures, Rentenbank has established an occupational health and safety committee comprising an employer representative appointed by the Management Board, the company doctor, an occupational safety specialist, the safety officer, the Equal Opportunities Officer, the representative body for employees with severe disabilities, and representatives of the People Management department and the Staff Council. The committee's responsibilities include, in particular, coordinating preventive measures, evaluating risk assessments and analysing accidents at work.

Policies to combat discrimination and promote diversity

In its Sustainability Guidelines, Rentenbank commits to recognising the diversity of its employees and regards this as an asset for its operations. This explicitly includes origin, ethnicity, gender, religion, belief, disability, age, sexual identity and sexual orientation. By signing the Diversity Charter, Rentenbank has committed to creating a working environment free from prejudice, in which diversity is recognised, valued and embraced.

Building on these commitments, equal opportunities, diversity and non-discrimination are core principles of our HR work. The aim is to foster a respectful and appreciative working environment in which different backgrounds, experiences and life situations are recognised and included.

Binding rules and agreements provide the framework for this commitment and support non-discriminatory cooperation. In addition, confidential contact points are available to employees to raise concerns or report possible violations. Measures to promote gender equality and inclusion are continuously refined in line with requirements and specified in the relevant thematic sections of ESRS S1.

The policies on equality between women and men are set out in the equality plan. The equality plan combines an assessment of the current position, based on various metrics, with measures and targets for the following four years. It is prepared with the involvement of the Equal Opportunities Officer, the Staff Council and the People Management department, and approved by the Management Board.

The promotion of inclusion at Rentenbank is based on an inclusion agreement concluded between the Management Board, the Staff Council and the representative body for employees with severe disabilities, with the involvement of Rentenbank's Inclusion Officer. The agreement defines goals and responsibilities for promoting the inclusion of persons with disabilities and is supplemented by a catalogue of measures that specifies these objectives and is updated on an ongoing basis.

Human rights as a normative framework

With its sole location in Frankfurt am Main, Rentenbank is subject to the Basic Law of the Federal Republic of Germany and to various other legal requirements. These include respect for human rights and the prevention of forced labour and human trafficking. The German occupational health and safety rules applicable to Rentenbank often overlap with, or go beyond, the United Nations Guiding Principles on Business and Human Rights.

With the Declaration on Respect for Human Rights and ILO Core Labour Standards published in 2020, Rentenbank commits to upholding and protecting universal human rights and the core labour standards of the International Labour Organization (ILO) within its sphere of influence. Rentenbank's approach to its own workforce is based on international standards, in particular the ILO Conventions.

Due to the fact that the business model is based exclusively in Germany, there are no increased human rights risks with regard to Rentenbank's own workforce.

Irrespective of this, internal procedures and grievance mechanisms have been established to support the early identification and handling of potential risks. The relevant rules and processes are explained in more detail in the other sections of ESRS S1.

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

Participation as an integral part of the corporate culture

Rentenbank fosters a corporate culture in which employees are regularly and systematically involved in decision-making and change processes that affect their working situation and the organisational environment. The involvement of the workforce reflects a fundamental commitment to transparency, dialogue and shared responsibility, and serves to incorporate different perspectives and to support change jointly.

Structured participation processes and co-determination

Employees are involved both through institutionalised co-determination structures and through direct participation and dialogue formats. The Staff Council, the Equal Opportunities Officer, the representative body for employees with severe disabilities and the occupational health and safety committee perform key functions and bring the interests and views of employees into relevant decision-making and change processes within the scope of their respective responsibilities. Operational responsibility for engaging with the workforce lies with the Head of the People Management department.

Rentenbank also uses structured dialogue sessions to capture feedback from the workforce in a systematic manner. These include regular employee surveys, organisation-wide information and dialogue sessions (e.g. town hall meetings) and topic-specific workshops in connection with organisational or work-related changes. Feedback from these formats is taken up and reflected in the ongoing refinement of working conditions, working methods and cultural initiatives.

Rentenbank also uses additional internal communication formats to promote transparency and organisation-wide understanding. These include a monthly internal podcast that provides insights into the structure, responsibilities and ways of working of different areas of Rentenbank.

In the reporting year, a new business strategy was developed and presented to all employees as part of a virtual town hall event. Managers subsequently discussed the strategy and the sub-strategies relevant to their respective areas with their teams.

In addition, a comprehensive employee survey, the “Culture Check”, was conducted in 2025. Following the survey, all teams analysed their respective results and discussed them in structured workshops. The aim was to reflect jointly on what conclusions should be drawn for day-to-day work and collaboration, and on how personal responsibility is put into practice within the respective teams. To support this process, internal moderators were trained to facilitate the workshops.

In the reporting year, the Equal Opportunities Officer conducted an employee survey on meeting culture. The purpose of the survey was to gain insights into the extent to which existing meeting times are compatible with employees’ different life situations and private commitments.

There is currently no centralised, cross-format assessment of the effectiveness of the participation formats. However, feedback is systematically collected in formats such as employee surveys and is used as appropriate for reflection and further development.

Inclusion of specific groups of employees

Rentenbank takes into account the different life situations and protection needs of its employees in designing participation and decision-making processes. Particular attention is paid to employees with disabilities and employees with caring or nursing responsibilities.

The interests of these groups are represented in decision-making processes in particular through established contact points such as the representative body for employees with severe disabilities, the Staff Council and the Equal Opportunities Officer. These bodies act as interfaces between the workforce and the organisation and ensure that specific concerns, perspectives and potential burdens are taken into account appropriately. In addition, awareness-raising measures relating to diversity and different life situations help to strengthen awareness of diversity within the workforce and to make participation processes inclusive.

Employee participation forms a central basis for transparency, dialogue and cooperation. For situations in which concerns, burdens or conflicts cannot be addressed through participation or dialogue formats, supplementary and clearly defined procedures are in place for the confidential reporting and handling of information and grievances.

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

Reliable structures for protection, support and remedy

Rentenbank has established procedures that enable employees to raise concerns, comments or complaints relating to their work situation confidentially and without fear of retaliation. The aim of these procedures is to identify potential adverse impacts on employees at an early stage, address them appropriately and, where necessary, initiate suitable remedial action.

These procedures are based on legal requirements, internal rules and the requirements of the Whistleblower Protection Act. They are designed to ensure confidentiality, the thorough review of concerns and grievances, and the protection of the persons concerned.

Support and remediation processes

Structured support and remediation processes are in place for situations in which employees experience stress, conflicts or other adverse impacts in the working environment. Cases are handled with due regard to the specific circumstances and in dialogue with the person concerned.

Depending on the nature of the concern, the relevant internal contacts can be involved. Where necessary, external specialist support is also brought in. The aim is to find suitable solutions, mitigate or eliminate adverse impacts and prevent recurrence. Where useful, lessons learned from closed cases may be incorporated into the ongoing refinement of HR processes, management instruments and preventive measures.

Accessible grievance and whistleblowing mechanisms

Employees have access to several internal and external contact points through which concerns, complaints or possible misconduct can be reported confidentially or, if desired, anonymously. The procedures in place meet the legal requirements for the protection of whistleblowers and include measures to ensure confidentiality and protection against discrimination.

Clear responsibilities and processes are defined for handling incoming reports and grievances. Depending on the nature and seriousness of the

matter, the relevant internal functions are involved or, where necessary, external expertise is brought in.

To ensure that the procedures are accessible, the Rentenbank provides regular information on available reporting mechanisms and contact points. This is done, among other things, as part of onboarding, via the intranet, and through information and training formats tailored to specific target groups.

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

Approach to prevention, support and continuous improvement

Rentenbank relies on a bundle of coordinated measures to manage impacts, risks and opportunities related to its own workforce. The aim is to identify and limit potential adverse impacts on employees at an early stage and to strengthen positive impacts on working conditions, skills development and corporate culture. These actions are designed on the basis of internal analyses, existing rules and in consultation with representative bodies and relevant internal stakeholders.

Preventive measures

One focus is on the prevention of health-related and work-related stress. Occupational health management provides a central framework in this regard. Risk assessments, including consideration of mental stress, as well as information and awareness-raising measures, support the identification of relevant stress factors and related needs for action.

Ergonomic workplace adjustments and health-promoting initiatives, for example in the areas of physical activity, mental health and work organisation, help to embed preventive approaches in day-to-day work. Findings from analyses and dialogue formats are incorporated into the ongoing refinement of these measures.

Our in-house company restaurant also makes an important contribution to the health of our staff. As a promotional bank for agriculture, it is important to us that we serve balanced meals with fresh, seasonal, and regional

ingredients to our employees. As part of our sustainability programme, we introduced “Green Meal Monday” in 2024. To reduce meat consumption in the staff restaurant, the menu is completely meat-free every second Monday. The programme for the annual Health Day held at Rentenbank in the reporting year included yoga and meditation sessions, active breaks and mobility screenings. The day was rounded off by presentations on sustainable nutrition.

Support and relief in challenging situations

Low-threshold and confidential support services are available to employees in stressful or otherwise challenging situations. These include internal contacts within the People Management department, representative bodies and, where necessary, external counselling services.

Remedial actions are tailored to the individual case and may include organisational adjustments, accompanying advisory support or measures to facilitate reintegration following longer periods of absence. The aim is to provide affected employees with support appropriate to their situation and to mitigate adverse impacts as far as possible.

Measures to support work-life balance

To reduce potential stress and promote stable working conditions, Rentenbank implements targeted measures to support work-life balance. These include flexible working time models, mobile working arrangements and support services for employees with caring responsibilities.

In addition, structured support services are in place, such as subsidies for childcare costs and external services to assist employees with organisational matters relating to care and nursing. For employees on parental leave, measures are taken to maintain contact with the organisation in order to facilitate their return to work and ensure that they remain informed about company-relevant information and developments.

Measures to promote diversity, equality and skills development

Rentenbank implements targeted measures to promote diversity, equality and inclusion. These include programmes aimed at the targeted advancement of women in leadership positions and high-potential female employees, as well as individual development opportunities for employees taking on management responsibilities or seeking to develop their professional skills.

A wide range of training and development formats supports the development and enhancement of professional, methodological and social skills. These are complemented by leadership development programmes and structured entry and development formats for junior staff. Together, these measures contribute to the long-term safeguarding of expertise, the quality of leadership and employee retention.

In the 2025 reporting year, Rentenbank organised internal awareness-raising formats for all employees to mark Diversity Day and International Women's Day. These included a presentation on "mental load" and other awareness-raising measures in line with the inclusion agreement.

In addition, the Equal Opportunities Officer organises regular dialogue sessions (Ladies Breakfast) for female employees. This format serves to promote exchange, networking and discussion of issues relevant to gender equality.

Resources and responsibilities

The implementation of the measures described is supported by human and financial resources, which are taken into account in the annual planning of personnel and material costs. Responsibility for their design, implementation and ongoing refinement lies with the relevant departments, particularly in the area of human resources, and is supplemented by external service providers and advisory support.

Effectiveness and continuous improvement

Rentenbank assesses the effectiveness of the measures implemented on the basis of qualitative and quantitative indicators. These include findings from risk assessments, employee surveys, feedback and dialogue sessions, exit interviews, and selected HR metrics. The results provide information on developments, effectiveness and potential need for adjustment and are incorporated into the ongoing refinement of existing measures.

External certifications, in particular the work and familiy audit (*audit berufundfamilie*), complement this assessment by providing an external perspective on selected areas of action and supporting the continuous improvement of measures.

Categorisation of risks and opportunities

As part of the double materiality assessment, no material risks or opportunities were identified in relation to the undertaking's own workforce.

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

Rentenbank defines goals relating to its own workforce that are aimed at the further development of fair and healthy working conditions, the promotion of equal opportunities, and the reconciliation of work and private life. These goals provide a framework for HR-related measures and support the structured management of work-related impacts, risks and opportunities. They are reviewed regularly and refined where necessary.

A number of the policies referred to in ESRS S1-1 give rise to specific targets. These are defined within the respective policy frameworks, linked to time horizons and internal responsibilities, and tracked accordingly. The table below provides an overview of selected topics that give rise to internal targets.

Topic	Target	Illustrative measures	Time horizon for the illustrative measure
Gender equality	Implementation of the goals set out in the Gender Equality Plan 2024–2027, structured in three thematic areas:	Increase the proportion of women in senior management positions to 30%	31 December 2026
		Establish a process to identify and implement training measures before or immediately after return from parental or carers' leave	31 December 2027
		Review the assumption of childcare costs in cases of absence from work	31 December 2027
Reconciliation of career	Implementation of the measures agreed under the work and familiy audit (*audit berufundfamilie)*, structured in the	Proactively approach employees with family responsibilities in order to make	Ongoing

and family responsibilities	following areas: working hours, work organisation, place of work, information and communication, leadership, personnel development, and services for families	them aware of the options for organising their work in a family-friendly way Communicate the option of part-time leadership roles and take this into account in organisational planning where necessary	
Additional goals under the Sustainability Programme	Strengthening inclusion	Increase in the number of applications from persons with disabilities	Ongoing
	Promoting diversity	Develop a concept for the onboarding of international specialists in order to facilitate their entry into the German-speaking organisation and support their integration into the teams	31 December 2028
	Expansion of leadership and retention management	Determine the organisation's future skills requirements as a basis for further personnel development and recruitment within the organisation	31 December 2026

Targets for addressing potential adverse impacts

One focus of the targets is on reducing work-related stress and supporting employees during sensitive phases of their lives. The aim is to take potential adverse impacts into account at an early stage, particularly in connection with parental leave and caring responsibilities, and to maintain stable contact with the organisation.

In this context, Rentenbank pursues the target of continuously refining existing support and accompanying formats and of reviewing additional approaches in line with identified needs. In particular, information flows, individual support and the transition back into day-to-day work are to be supported in a structured manner. Feedback from participation and dialogue sessions is taken into account in the further development of these targets.

Targets to advance positive impacts

Further targets are aimed at strengthening positive impacts on motivation, development opportunities and long-term employee retention. Rentenbank seeks to develop working conditions further in a way that supports different life models and career paths and opens up individual development opportunities.

This includes, in particular, the further development of flexible leadership and career models, such as job-sharing arrangements in leadership roles or trial periods in leadership positions, which enable employees to assume management responsibility gradually or through alternative organisational forms. These targets are intended to broaden development opportunities and reduce barriers to the transition into leadership roles.

Targets to promote equal opportunities and diversity

The targets also focus on promoting equal opportunities, diversity and inclusion. Rentenbank pursues the target of supporting equal development opportunities and progressively removing structural barriers, irrespective of gender, life situation or personal circumstances.

This includes, in particular, the targeted advancement of women in leadership and development positions, as well as consideration of different life situations in shaping working conditions and career paths. The targets are reviewed regularly and adjusted to changing circumstances.

Targets for managing material risks and opportunities

In order to ensure the organisation's long-term performance, the targets also take account of workforce-related risks and opportunities, for example in connection with workload, the availability of skilled workers, demographic developments and skills requirements.

Input from internal analyses and from participation and dialogue sessions is incorporated into the definition and prioritisation of targets. External assessments, in particular those carried out as part of the work and family audit (*audit berufundfamilie*), complement this perspective and support the continuous refinement of the targets.

S1-6 – Characteristics of the undertaking's employees

Methodological principles for determining metrics

The information on Rentenbank's own workforce is based on data from Rentenbank's internal HR systems. Structural characteristics of the workforce, such as the number of employees, gender distribution and forms of employment, are determined as at the reporting date of 31 December.

Movement-related metrics such as the employee turnover rate are calculated on the basis of appropriate averages in order to reflect changes in the workforce over the reporting year accurately.

As a general rule, Rentenbank reports employee figures on a headcount basis. In addition, full-time equivalents (FTEs) are used to illustrate the actual volume of employment.

Only employees with an active employment relationship who are included in current payroll accounting are covered by the reported employee figures. Members of the Management Board, trainees, interns and employees with inactive employment contracts, for example during parental leave, are not included. These groups are recorded separately in internal HR reporting and are not part of the operational headcount. Where individual metrics require a different definition of the employee groups covered, this is stated explicitly for the respective metric.

Size and composition of the workforce

As at 31 December 2025, Rentenbank employed a total of 492 people. Of these 492 employees, no employees with the gender entry "Other" or without a specified gender were recorded in the HR system. In addition to headcount, the number of employees is also reported in full-time equivalents (FTEs). As of 31 December 2025, the workforce amounted to 457.4 FTEs.

Gender	**Number of employees** (headcount)
Male	277
Female	215
Other	0
Not specified	0
Total number of employees	492

Country	**Number of employees** (headcount)
Germany	492

Employees by type of contract and gender (2025)

Number of employees (Headcount)

Female	Male	Other	Not specified	In total
215	277	0	0	492

Number of employees with permanent employment contracts (Headcount)

Female	Male	Other	Not specified	In total
203	268	0	0	471

Number of employees with fixed-term employment contracts (Headcount)

Female	Male	Other	Not specified	In total
12	9	0	0	21

Number of on-call workers (Headcount)

Female	Male	Other	Not specified	In total
0	0	0	0	0

Number of full-time employees (Headcount)

Female	Male	Other	Not specified	In total
129	243	0	0	372

Number of part-time employees (Headcount)

Female	Male	Other	Not specified	In total
86	34	0	0	120

Employee turnover

Rentenbank recorded 36 employee departures in the reporting year. This figure includes all terminations of employment relationships during the reporting year. The employee turnover rate was 7.7% and was calculated using the total number of departures as the numerator and the average headcount for the reporting year (468) as the denominator. For the purposes of sustainability reporting, the calculation is carried out in accordance with ESRS requirements and therefore includes all departures regardless of their cause. This methodology differs from the calculation used in other Rentenbank publications.

S1-8 – Collective bargaining coverage and social dialogue

As a member of the Association of Public Sector Banks (*Bundesverband öffentlicher Banken Deutschlands*; VÖB), Rentenbank applies the collective agreements for public sector banks. These agreements govern, inter alia, remuneration, working hours and other employment conditions.

As at 31 December 2025, 43% of employees were covered by collective agreements. The remaining 57% of employees were remunerated outside collective agreements and are therefore not subject to collective agreement classification. The working conditions of employees not covered by collective agreements are at least equivalent in all respects to those stipulated in the applicable collective agreements. The remuneration of employees not covered by collective agreements is consistently above the highest collective pay grade.

There is no agreement providing for employee representation through a European Works Council, a Societas Europaea (SE) Works Council or a Societas Cooperativa Europaea (SCE) Works Council. Employees' interests are represented by a Staff Council in accordance with statutory requirements.

Coverage rate	**Collective bargaining agreement coverage** Employees - EEA (countries with >50 em-ployees accounting for >10% of the total)	**Social dialogue** Employees - non-EEA countries (estimate for regions with >50 employ-ees account-ing for >10 % of the total)	**Social dialogue** Representation at the workplace (EEA only) (Countries with >50 employees accounting for >10% of the total number))
0-19 %			
20-39 %			
40-59 %	Gemrmany[6]		
60-79 %			
80-100 %			Germany

Social dialogue and co-determination

Social dialogue is institutionally anchored at Rentenbank. On the basis of the statutory co-determination regulations, the Staff Council exercises its participation rights, in particular in the form of co-determination, participation and consultation in personnel, organisational and social matters.

In addition, the Equal Opportunities Officer and the representative body for severely disabled employees are involved in relevant processes and represent the interests of the respective employee groups within the scope of their mandates. These structures ensure that employees' interests are systematically taken into account in decision-making and change processes.

Collective agreements and institutionalised forms of social dialogue constitute the labour law and collective bargaining framework governing employment at Rentenbank. Building on this, S1-9 – Diversity metrics presents the diversity characteristics of the workforce and shows the composition of key parameters such as gender, age structure and type of employment.

[6] Erläuterung siehe Fließtext oberhalb der Tabelle.

S1-9 – Diversity metrics

Gender distribution at top management level

As at the reporting date of 31 December 2025, the top management level below the Management Board (senior management level) comprised 15 people: 10 men and 5 women. The proportion of women at top management level was therefore 33%.

Age structure of the workforce

As of 31 December 2025, Rentenbank's employees were distributed across the following age groups:

- **9%** under the age of 30 (42 people)
- **59%** between 30 and 50 years old (290 people)
- **33%** over the age of 50 (160 people)

The diversity parameters presented are based on the scope and reporting date data described in S1-6 – Characteristics of the undertaking's employees and show selected structural characteristics of the workforce in terms of gender and age. Building on this, section S1-10 – Adequate wages addresses Rentenbank's remuneration structures and describes the principles applied.

S1-10 – Adequate wages

Principles of remuneration

Rentenbank structures the remuneration of its employees on the basis of clear, transparent and non-discriminatory principles. The remuneration system applicable to all employees is designed to ensure adequate wages on the basis of transparent criteria and within a standardised legal and collectively agreed framework.

Rentenbank's risk-averse business model, its public-law legal form and its competitive neutrality are also reflected in Rentenbank's remuneration system. Rentenbank applies a purely fixed remuneration system for all employees and members of the Management Board.

Adequacy and legal framework

Through the application of collective agreement provisions and remuneration components outside collective agreements, the remuneration of all employees is based on binding reference values. There is no remuneration below statutory minimum standards.

As Rentenbank operates exclusively in Germany, all employees are subject to the same stringent labour and social security provisions.

Classification in the context of social responsibility

The remuneration principles outlined form part of a broader understanding of fair working conditions. In addition to adequate wages, other elements such as social protection and security in different phases and situations of life contribute to Rentenbank's social responsibility towards its employees.

Against this background, section S1-11 – Social protection describes how Rentenbank ensures reliable social protection for its employees on the basis of the statutory social security system and supplementary company benefits.

S1-11 – Social protection

Social protection as part of employment conditions

All Rentenbank employees are integrated into the German social security system. In particular, this includes statutory health insurance, long-term care insurance, unemployment insurance, pension insurance and accident insurance. As all employment relationships are based in Germany, a uniform statutory social protection framework applies to the entire workforce. In addition, company benefits supplement statutory cover in selected areas.

Social protection in key life situations

Illness and reintegration
Employees are covered by statutory health insurance. In the event of longer absences due to illness, a company integration management programme (*Betriebliches Eingliederungsmanagement*; BEM) is in place to support an individual and gradual return to working life.

Unemployment
Social protection in the event of unemployment is provided through statutory unemployment insurance.

Occupational accidents and disability
In addition to statutory accident insurance, a company group accident insurance policy is in place, providing additional benefits in the event of accidents or permanent impairment.

Parental leave and family-related responsibilities
The provisions of the German Federal Parental Allowance and Parental Leave Act (*Bundeselterngeld- und Elternzeitgesetz*; BEEG) apply with regard to parental leave and parental allowance. Rentenbank supports employees through transparent information, flexible return-to-work arrangements and part-time options.

Retirement and pension provision
In addition to statutory pension insurance, Rentenbank offers a company pension scheme and deferred compensation models.

S1-12 – Persons with disabilities

Basis of reporting

Rentenbank reports on persons with disabilities in accordance with the applicable legal requirements, in particular the provisions of Book IX of the German Social Code (*Sozialgesetzbuch* IX; SGB IX). Disclosure is provided in aggregated form and in strict compliance with data protection requirements.

Determination and disclosure of the inclusion rate

The inclusion rate is determined in accordance with Section 160 SGB IX using the methodology prescribed by law. It amounted to 3.20% in the 2025 reporting year.

Rentenbank collects and processes only the information required for statutory reporting. No further differentiation is made, for example by type or degree of disability. Information on recognised severe disabilities is regarded as particularly sensitive personal data. Accordingly, Rentenbank publishes only aggregated metrics and does not provide a gender-specific breakdown, in order to avoid enabling conclusions to be drawn about individual persons.

S1-13 – Training and skills development metrics

Training programmes and learning formats

The continuous development of employees is an important component of Rentenbank's HR strategy. Against the backdrop of regulatory requirements, technological developments and changing forms of collaboration, Rentenbank attaches great importance to the qualification and skills development of its workforce.

The training programme is broadly based, accessible to all employee groups and designed to support both individual development pathways and the organisation's long-term skills development. The formats offered include management training, methodology training, internal work shadowing and in-house workshops that are linked to current technical or organisational requirements.

In addition, Rentenbank supports external seminars, which are selected on an individual and needs-oriented basis to deepen specific skills. An internal cross-mentoring programme and a further programme organised jointly with an external partner open up additional perspectives and promote exchange across departments and hierarchies. A structured onboarding and induction programme is in place for new employees.

The Promotional Business division regularly invites employees to observe presentations and attend specialist talks. Within this framework, employees gain insights into the division's tasks and working methods and have the opportunity to exchange expertise with the respective speakers.

In the area of digital skills, Rentenbank offers training in the use of artificial intelligence. Online training courses are available to employees via an e-learning platform. Internal training sessions on Rentenbank's own AI platform are also organised. These formats provide basic knowledge on the use of AI systems and address both opportunities and risks. In addition, an internal dialogue session (*KI Treff*) was introduced in the reporting year. This format gives employees the opportunity to ask questions, discuss use cases and receive information on current initiatives in the field of artificial intelligence.

Training hours	2025
Training hours per employee	23.5
Of which per male employee	25.3
Of which per female employee	21.2

Employee review discussions

In 2024, Rentenbank redesigned its structured employee review discussions through a participatory process. With the “orientation dialogue”, Rentenbank places the focus on dialogue-based exchange between employees and managers. The aim is for both parties to share their impressions and expectations and reflect on them together. This mutual dialogue creates space for feedback on an equal footing and fosters clarity in day-to-day collaboration. The outcomes and agreements are documented jointly and form the basis for the individual development of skills, commitment, performance and leadership on both sides. The structured process establishes a continuous development cycle by incorporating development goals into the forward-looking discussion and reviewing them jointly in the subsequent dialogue.

A comprehensive training format, including cross-organisational training sessions for managers and employees, was delivered during the introduction and implementation of the orientation dialogue. More than 90% of employees took part in this format.

In the reporting year, at least 48% of employees had at least one documented orientation dialogue (52% of male employees and 44% of female employees).

S1-14 – Health and safety metrics

Occupational health and safety at Rentenbank is based on the provisions of the German Occupational Safety and Health Act, the relevant regulations of the German Social Accident Insurance (*Deutsche Gesetzliche Unfallversicherung*; DGUV) and other applicable statutory provisions. The related tasks, responsibilities and processes are embedded in the organisation and form the framework for the systematic management of work-related risks.

The Occupational Health and Safety Committee supports occupational health and safety at an institutional level. Participants include the Staff Council, the Safety Officer, the representative body for severely disabled employees and employer representatives.

Occupational health and safety comprise a range of preventive instruments and measures aimed at identifying and assessing potential risks.

Risk assessments

Rentenbank carries out risk assessments for all areas of activity and updates them as required. Additional workplace inspections help to identify potential hazards at an early stage and to derive appropriate measures.

Ergonomics and occupational health care

Ergonomic advice is intended to reduce work-related strain and support preventive ways of working. Regular training and instruction, tailored to job profiles and technological developments, help to raise employees' awareness of health- and safety-related matters.

Occupational health screening forms an integral part of the occupational health and safety system and supports the early identification of health risks.

Health-promoting programmes

In addition, health promotion programmes are in place that address various aspects of exercise, nutrition and mental health. A Health Day is held once a year, comprising information on health and nutrition, health-related checks and exercise activities, as well as preventive aspects of occupational health and safety. In addition, employees are offered a voluntary annual influenza vaccination by the company doctor and the option of leasing company bicycles, supporting healthy mobility in everyday life.

Accidents and work-related ill health

	2025
Employees covered by a health and safety management system (in %)	100
Number of employee fatalities as a result of work-related injuries or work-related ill health	0
Number of recordable occupational accidents involving employees[7]	3
Rate of recordable occupational accidents involving employees per 1,000,000 hours worked	4.23
Number of recorded cases of work-related ill health among employees	0
Number of days lost due to work-related fatalities, accidents and ill health of employees	27

The accident rate was calculated on the basis of an estimate of the total number of hours worked. This estimate is based on the average number of FTEs, taking absences and average overtime into account.

[7]Including commuting accidents in accordance with Section 193 SGB VII:

S1-15 – Work-life balance metrics

Principles of work-life balance

Rentenbank combines statutory and collectively agreed provisions with supplementary internal arrangements to support work-life balance. These arrangements apply uniformly to all employees and take different life situations into account, particularly in connection with family-related and care-related responsibilities.

	2025
Employees entitled to leave for family reasons as a percentage of all employees (in %):	100.0%
Employees who took leave for family reasons as a percentage of all entitled employees (in %):	5.5%
Male employees who took leave for family reasons:	3.1%
Female employees who took leave for family reasons:	8.4%
Employees recorded as "Other" in the gender field who took leave for family reasons:	-
Employees without a specified gender who took leave for family reasons:	-

The indicator stated above for the take-up of leave for family reasons reflects only statutory care-related leave, namely maternity leave, parental leave and carers' leave. Employees who worked part-time during parental leave were not counted as cases of leave. Short-term special leave for family reasons, such as marriage or the death of close relatives, was likewise not taken into account. Unlike the scope described in the section on methodological principles (S1-6 – Characteristics of the undertaking's employees), this indicator also includes employees in inactive employment relationships.

Statutory and collectively agreed leave entitlements

Statutory leave entitlements apply to all employees, in particular:

- maternity protection and parental leave in accordance with the German Federal Parental Allowance and Parental Leave Act (*Bundeselterngeld- und Elternzeitgesetz*; BEEG),
- leave under the German Caregiver Leave Act, and
- other statutory entitlements in special family circumstances.

In addition, the collective agreement provisions for public-sector banks apply. These provide for additional leaves of absence, for example in the case of family events such as births, marriages or deaths of close relatives.

Supplementary internal arrangements

In addition to the statutory and collectively agreed requirements, supplementary internal arrangements are in place to support flexible working arrangements. These include:

- flexible part-time and working time models, including the possibility of performing management duties on a part-time basis;
- harmonised arrangements for returning to work after parental leave; and
- support services for employees with care-related responsibilities.

A “workation” scheme allowing temporary remote working abroad was introduced in the reporting year to promote flexibility and work-life balance. This enables employees to work remotely from abroad for a limited period, subject to the applicable labour, tax and social security provisions.

Rentenbank’s annual Children’s Day also contributes to work-life balance. It is held on a school-free bridge day and is aimed at primary-school-age children. The children are cared for throughout the day and take part in an age-appropriate programme that gives them an insight into their parents’ workplace.

Information and support

Information on leave entitlements and support services is made available to employees through internal information channels. Advice is provided in particular by the People Management department. Managers are involved in implementation, for example in coordinating individual working time models and return-to-work arrangements.

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

Approach to remuneration transparency

Rentenbank pursues a transparent approach in structuring its remuneration arrangements. This is intended to increase the transparency of remuneration decisions and to enable remuneration metrics to be classified appropriately. A distinction is made between employment relationships covered by collective agreements and those not covered by collective agreements. Employees not covered by collective agreements are always remunerated above the highest collective pay grade.

Gender pay gap

The gender pay gap was 14% in the reporting year. It was calculated as the percentage difference between the average gross hourly earnings of male and female employees. The calculation is based on the contractually agreed gross annual remuneration of all employees as of 31 December 2025. Employees in inactive employment relationships, for example during parental leave, are also included here, based on their contractually agreed gross annual remuneration. Members of the Management Board were not included. Contractually agreed gross remuneration components were included in the calculation of gross annual remuneration. Fringe benefits such as contributions to the company pension scheme were not taken into account.

Ratio of annual total remuneration of the highest-paid individual to the median annual total remuneration of all employees

In addition, ESRS reporting requires disclosure of the ratio of the annual total remuneration of the highest-paid individual to the median annual total remuneration of all other employees. This metric is regarded as an additional indicator of the structure of remuneration relationships.

In the reporting year, this ratio was 5.0. The calculation is based on the contractually agreed gross annual remuneration of all employees as at 31 December 2025. Employees in inactive employment relationships, for example during parental leave, are also included here, based on their contractually agreed gross annual remuneration. For part-time employees, remuneration is calculated on a full-time equivalent basis. Members of the Management Board were not included, as they do not have employee status at Rentenbank. Contractually agreed gross remuneration components were included in the calculation of gross annual remuneration. Fringe benefits such as contributions to company pension schemes or company cars were not taken into account.

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

Basis of reporting

Rentenbank has policies and procedures in place to safeguard human rights and prevent discrimination and harassment in the employment context. These are embedded in internal policies, principles of conduct, and established complaints and whistleblowing procedures.

Incidents and complaints in the reporting year

Incidents and complaints	2025
Cases of discrimination, including harassment	0
Complaints of discrimination, including harassment	0
of which complaints submitted through employee channels	*0*
of which complaints submitted to national contact points	*0*
Total amount of significant fines, sanctions and compensation for damages in connection with the incidents and complaints described above (in EUR)	0
Severe human rights incidents, including forced labour, human trafficking or child labour	0
of which incidents of non-compliance with the United Nations Guiding Principles on Business and Human Rights	*0*
of which incidents of non-compliance with the ILO Declaration on Fundamental Principles and Rights at Work	*0*
of which incidents of non-compliance with the OECD Guidelines for Multinational Enterprises	*0*
Total amount of fines, sanctions and compensation for damages related to human rights incidents (in EUR)	0

Complaints and reporting procedure

There are accessible and confidential reporting channels for employees to report potential violations. These include, in particular, the whistleblower system and other internal contact points. The procedures comply with legal requirements and are designed to ensure confidential handling of information and protection for whistleblowers.

Entity-specific disclosure

ESD-1 – Entity-specific disclosure: conventional and organic farming

Classification in the sustainability statement

The promotion of agricultural enterprises is a core component of Rentenbank's statutory promotional mandate and is directed at a key profession in rural areas. It is closely linked to the promotion of rural areas, but differs in terms of the nature of its social impacts and the groups affected.

While the following chapter describes the social impacts of support at regional and community level, this chapter focuses on the social impacts of support for farms and the people working on them. The focus is on the indirect social effects of financing on the economic and social stability of agricultural households, as well as on employment, future prospects and resilience in the agricultural sector.

Due to its specific reference to a professional group and the absence of relevant sector-specific standards, this topic cannot be fully assigned to a single ESRS topical social standard. To reflect the high relevance of this topic appropriately, the impacts of promoting agriculture are therefore presented as an entity-specific disclosure.

As part of the double materiality assessment, a positive impact of Rentenbank's business model in relation to the broad promotion of conventional and organic farming was identified as material. Due to overlaps between the topics and a similar impact logic, these impact areas are presented jointly within a single entity-specific disclosure. The positive impact identified in the materiality assessment is reflected in the downstream value chain through the credit portfolio. Rentenbank's sphere of influence lies in particular in incentivising particularly sustainable investments through preferential terms and premium terms.

Environmental and climate-related impacts of agricultural production are not addressed in this chapter, but in the environmental standards, in particular ESRS E1 – Climate change.

Scope of application and affected groups

Rentenbank's promotional activities are generally aimed at all agricultural enterprises in Germany. Conventional and organic farms are considered equal target groups. Programme design and incentive structures take into account different operational structures and requirements without making a normative distinction between production methods.

The social impacts analysed in this chapter relate in particular to the following groups:

- agricultural entrepreneurs;
- family members working on farms;
- employees in agricultural enterprises; and
- in particular, young farmers and farm successors.

The scope of application includes agricultural holdings in primary production, regardless of the form of production, size of the holding or legal form, provided they are eligible to apply under Rentenbank's promotional programmes.

Impacts, investment objects and beneficiaries

The social impacts of promoting agricultural enterprises arise from Rentenbank's indirect role as a public promotional institution. Through its programme loans, Rentenbank provides long-term and reliable financing instruments that are used by agricultural enterprises to implement operational investments and stabilise their economic base.

Rentenbank does not directly control social impacts through influence on individual business decisions, but rather through the programmatic design of its promotional programmes. Funding purposes, terms and conditions, and eligibility criteria define the framework within which agricultural enterprises take investment and financing decisions.

The social impacts typically materialise with a time lag and depend on operational, structural and market-related conditions. They relate in particular to the economic viability of farms, the social security of agricultural households and the long-term prospects of the profession as a whole. The economic stabilisation of agricultural enterprises has an indirect effect on employment. Family-run businesses in particular often rely on the support of family members and regional labour.

By supporting viable long-term business structures, the funding can contribute to stabilising employment relationships and thereby strengthening social security in rural areas.

Securing livelihoods and income stability

Agricultural businesses are particularly affected by external factors such as market and price volatility, weather events, animal diseases and rising production costs. These factors can have a significant impact on the economic stability of farms and the living conditions of agricultural households.

Through programmes aimed at securing production, investment and liquidity, Rentenbank supports enterprises in financing current operating resources and bridging temporary liquidity bottlenecks. This support can help to cushion income fluctuations and reduce the risk of short-term business closures with adverse social consequences.

Adaptability and operational development

Investment support enables agricultural enterprises to adapt their production and operating structures to changing economic, technical and regulatory conditions. The social impacts arise in particular from safeguarding long-term income prospects and reducing the risks associated with structural change.

Agriculture is characterised by long investment and amortisation periods, high capital intensity and income-related fluctuations, for example as a result of crop rotations or harvest outcomes. The provision of long-term financing helps to mitigate the social effects of these structural characteristics.

Generational change and future prospects

Rentenbank's promotional programmes support generational change in agriculture, in particular through targeted promotional conditions for young farmers and farm successors. This applies equally to conventional and organic farms.

Safeguarding viable economic prospects is an essential prerequisite for the willingness to take over a farm and contributes to the long-term social stability of family-run farms.

Promotion of organic farming

Small and medium-sized agricultural enterprises that are in the process of converting to organic farming receive the best possible premium terms under the Focus on Future Fields programme. Through this measure, support is provided to enterprises that are currently in a particular investment phase. This may include, for example, the purchase of machinery or the construction of stables. Through these attractive conditions, Rentenbank supports the

German Federal Government's objectives with regard to the expansion of organic farming.

Classification in the strategy

As one of Rentenbank's core tasks, the promotion of agriculture is embedded in its business strategy through a dedicated promotional framework. This framework defines actions, targets and metrics.

Fulfilling the statutory promotional mandate is central to Rentenbank's overall strategic orientation and the related frameworks derived from it. In particular, the promotion of agriculture is reflected in the promotional strategy, which is geared towards ensuring the provision of special promotional loans to Rentenbank's key customer groups. As the attractiveness and effectiveness of the promotional programmes can be assessed in particular by their take-up, the promotional strategy defines quantitative metrics relating to commitment volume and promotional performance. Appropriate actions are formulated in order to achieve these objectives, for example in relation to the promotional infrastructure and internal processes. In addition, short- to medium-term annual targets are defined for commitment volume and promotional performance.

ESD-2 – Entity-specific disclosure: promotion of rural areas

Classification in the sustainability statement

The promotion of rural areas is a central element of Rentenbank's statutory promotional mandate and has material social impacts on people and communities in rural regions. The focus of this support is on regional and community-level effects, particularly with regard to quality of life, social participation and structural stability.

Due to its cross-cutting regional nature, this topic cannot be fully assigned to a single ESRS topical social standard. In particular, the focus is neither on individual labour-related effects nor on supply chain- or product-related effects, but on indirect social effects at regional level.

Against this background, Rentenbank reports on the social promotion of rural areas as an entity-specific disclosure. The focus of this chapter is on the social impacts of funding activities at regional and community level, in particular with regard to:

- quality of life and equivalent living conditions;
- social participation and social cohesion;
- services of general interest and public infrastructure; and
- regional and social resilience.

The specific social impacts of the promotion of agricultural enterprises are presented separately in the following chapter. The positive and negative impacts, risks and opportunities of our business activities, as well as the key components of our upstream and downstream value chain in relation to climate change, are presented in E1 – Climate change.

Scope of application and affected groups

The promotion of rural areas is aimed in particular at the following indirectly affected groups:

- residents of rural regions;
- local communities and civil society actors;
- municipalities, municipal institutions and municipally owned enterprises;
- small and medium-sized enterprises as well as regional initiatives; and
- players in the social, cultural and tourism infrastructure in rural areas.

We define our geographical scope for rural areas as towns and municipalities with fewer than 50,000 inhabitants outside of urban centres. On our website, you can check whether the investment location falls under rural areas by entering the postcode of the investment location.

Impacts, investment objects and beneficiaries

The social impacts of the promotion of rural areas arise from Rentenbank's role as a public promotional institution. As part of its statutory mandate, Rentenbank provides financing instruments that are used by municipalities, enterprises and other stakeholders for investments in rural regions. These investments contribute to the provision of services of general interest and to strengthening regional infrastructure, as well as the local social and economic framework conditions.

Rentenbank steers these social impacts through the design of its promotional programmes. Funding conditions, funding purposes and exclusion criteria define the substantive framework within which the funds are used. The specific nature of the social impacts depends on how the supported

measures are implemented by the respective project promoters and on regional, structural and temporal factors.

The social impacts generally materialise at regional level and are predominantly long-term in nature. They relate in particular to quality of life, social participation, the stabilisation of rural structures and the safeguarding of equivalent living conditions.

Regional resilience and structural stability
Rural regions often face specific challenges, for example as a result of demographic change, outmigration or structural economic disruption. The promotion of rural areas aims to strengthen the structural and social resilience of these regions by creating sustainable long-term conditions for living, working and social life.

The social impacts are felt primarily at regional level and are geared towards long-term stabilisation.

Quality of life and services of general interest
Support for investment in technical and social infrastructure helps to safeguard access to basic public services in rural regions. These include areas such as energy and water supply, broadband coverage, transport links, education, health and care infrastructure, and municipal facilities.

Such investments help to safeguard equivalent living conditions and strengthen the attractiveness of rural areas as places to live and work.

Social participation and social cohesion
Support for municipal infrastructure, local amenities and publicly accessible facilities promotes social participation and social cohesion. Investments in meeting places, cultural facilities and social infrastructure support interaction between different population groups and contribute to the stability of local communities.

Indirect effects of business-related support
Support for economic activity in rural areas can also contribute indirectly to social development, for example by safeguarding regional value creation and employment. In this chapter, these effects are classified solely as supporting social side effects. They are not quantified or allocated to individual beneficiaries.

Governance, control and due diligence

The promotion of rural areas is an integral part of Rentenbank's statutory promotional mandate and is embedded in the existing governance and management structures. The promotional programmes are designed on the basis

of clearly defined funding conditions, state aid rules, and internal exclusion and funding criteria.

Due to the on-lending principle, social impacts are managed primarily at programme level. Rentenbank takes social aspects into account as part of its strategy, business model and materiality analyses. Owing to the structure of the funding model, direct influence over the implementation of individual projects is limited. The social impacts of promoting rural areas were identified as a key social impact area as part of the double materiality assessment.

Classification in the strategy

As with the promotion of agriculture, special promotional lending is also the key lever for generating positive effects in rural areas. Accordingly, actions, metrics and short- to medium-term quantitative targets are also being developed for the customer groups relevant to rural areas.

Governance information

ESRS G1:

Business conduct

ESD-3:

Entity-specific disclosure:
Data protection and information security

rentenbank

G-1 – Business conduct

Owing to its statutory promotional mandate, public confidence is of particular importance to Rentenbank. The impeccable conduct of all the bank's executive officers and employees is an indispensable prerequisite for the success of Rentenbank's activities. Integrity, transparency, and compliance with national and international legal requirements and recognised standards form the normative framework within which Rentenbank conducts its business. To this end, the Management Board and all employees uphold a culture of compliance, which is laid down in particular in Rentenbank's Mission Statement, the Codes of Conduct and other detailed organisational instructions, and is supplemented by internal control processes designed to ensure lawful conduct. All rules of conduct are available to employees on the intranet. Rentenbank has established a whistleblowing system in order to identify and remedy potential irregularities and/or sources of error.

This section explains how business conduct, corporate culture and the corresponding control mechanisms are strategically framed, operationally implemented and effectively monitored.

G1-1 – Business conduct policies and corporate culture

Recognition of the Public Corporate Governance Code of the Federal Government (PCGK)

Effective corporate governance is of central importance to Rentenbank. Accordingly, on 20 March 2025, the Supervisory Board adopted the Public Corporate Governance Code of the Federal Government in the version dated 6 November 2024. The Management Board and Supervisory Board expressly endorse the principles of good and responsible corporate governance set out therein.

Compliance with the PCGK serves the public interest in ensuring that Rentenbank's business activities are lawful, conducted with integrity and aligned with its promotional mandate. As envisaged by the Code, any deviations are disclosed transparently and explained annually in a declaration of compliance.

Codes of conduct

The Code of Conduct for Employees forms the ethical framework for all employees and managers. It emphasises fundamental democratic values, human rights, equal opportunities, integrity, transparency and the responsible use of resources. It sets out clear expectations regarding professional conduct, non-discrimination, fairness and the protection of confidential information. It thus represents the normative framework for a lawful and sustainable corporate culture. In particular, it contains binding provisions on the prevention of corruption, the acceptance and granting of benefits, conflicts of interest and secondary employment, the prevention of fraud and money laundering, the handling of insider information and market abuse, as well as confidentiality, data protection and IT security.

The principles defined in the Code of Conduct shape the corporate culture, guide decision-making processes and promote open and respectful cooperation. Training, dialogue sessions and organisation-wide values initiatives support their continued embedding within the organisation. The Code of Conduct is supplemented by further specific internal rules and guidelines, for example on gifts and invitations, procurement, sanctions screening and due diligence processes.

Members of the Management Board are subject to a separate Code of Conduct, which includes in particular fundamental principles governing conflicts of interest, the acceptance and giving of gifts and invitations, lecturing activities, dealings on the financial markets, secondary activities and voluntary engagement.

Rentenbank's expectations of suppliers and business partners with regard to social and environmental aspects, as well as governance-related requirements, are set out in the Code of Conduct for External Parties and in other detailed organisational instructions.

Corporate policy and strategic orientation

The policies established at Rentenbank ensure that responsible behaviour, compliant conduct and the interests of business partners and other stakeholders are taken into account at all times. These include in particular:

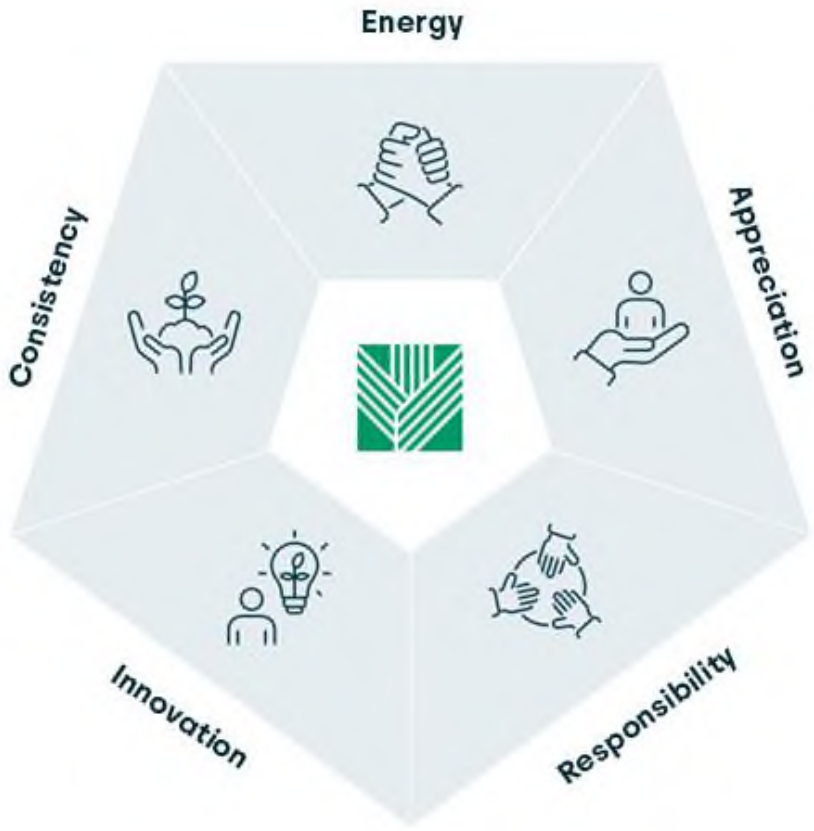
- the prohibition of corruption, fraud and anti-competitive conduct;
- the avoidance of conflicts of interest;
- the prohibition of market abuse and the misuse of insider information;
- the protection of information, assets and IT systems;

- the prevention of money laundering; and
- strict data protection safeguards.

Corporate culture: promotion, communication and further development

Our corporate culture expresses our values, standards and convictions. It is therefore the basis for the responsible fulfilment of our statutory promotional mandate. In day-to-day business, it is reflected in organisation-wide values, management principles and a risk culture that is actively practised throughout the organisation. Corporate culture is not static, but adapts to changing internal and external requirements. Feedback is gathered through an open feedback culture and employee surveys. Compliance indicators are in place to measure the impact of the corporate and risk culture. Responsibility for corporate culture lies with the entire Management Board.

As part of Rentenbank's transformation process launched in 2022, corporate values were presented in 2024. These are: drive, appreciation, responsibility, innovation and consistency.



The corporate values were developed in a participatory process involving all employees. Their publication was followed by extensive communication in various virtual and on-site formats. In the following year, workshops on corporate values were held in which employees had the opportunity to reflect on these values in the context of their day-to-day work. More than 90% of all employees took part in this format.

The management principles also embed our attitude within the corporate culture. As a "tone from the top", the conduct of the Management Board and senior managers has an impact on all employees. The behavioural principle of making employees aware of Rentenbank's tasks and objectives has a particular impact on the culture. Equally important is the embedding of a speak-up culture, which fosters active and open feedback in all directions.

The risk culture supplements the internal frameworks described above with requirements addressed to employees and managers, through which Rentenbank's risk appetite is intended to be put into practice in day-to-day business. Particular emphasis is placed on risk awareness and risk appetite. The internal organisation-wide Risk Culture Working Group discusses issues relating to risk culture and develops indicators for measuring it. Responsibility for this likewise lies with the entire Management Board.

In 2025, the Culture Check, an organisation-wide anonymous survey of all employees, was used to gain an impression of the corporate culture. It could be analysed down to group level, provided that participants' anonymity could be maintained. The results of the Culture Check will feed into the revision of the corporate culture framework.

Mechanisms for reporting and handling misconduct

Rentenbank has established a confidential whistleblowing system on the basis of the German Banking Act (*Kreditwesengesetz*; KWG) and the German Money Laundering Act (*Geldwäschegesetz*; GwG), as well as in accordance with the requirements of the German Whistleblower Protection Act and Directive (EU) 2019/1937. A structured whistleblowing and complaints system enables internal and external reporting, including the option of anonymous reporting via an ombudsman. The procedures ensure confidentiality, data protection, protection against reprisals, and objective and timely handling.

Information may be submitted verbally, by telephone or in person, in writing by post or email, or via Rentenbank's website to the internal reporting office. It is also possible to report suspected cases to an ombudsman, anonymously if necessary. The ombudsman receives information from employees and forwards it to the internal reporting office, where necessary while preserving the anonymity of the employee concerned.

The internal reporting office has been established within the Compliance department. The persons responsible for the internal reporting office are generally independent in their handling of suspected cases. If an authorised representative has a conflict of interest in a specific suspected case, that representative is excluded from the relevant handling of the case.

All employees of Rentenbank, as well as external staff, are required to report any observed misconduct to the internal reporting office. The rights of all employees to involve the Staff Council remain unaffected.

Furthermore, Rentenbank's website also offers persons who are not employees of Rentenbank the opportunity to submit information about a possible violation of the law or to obtain information about the relevant procedures.

The whistleblowing system therefore constitutes an important part of Rentenbank's compliance culture and promotes openness and transparency.

The central principles of the whistleblowing system are:

- confidentiality of all reports;
- confidential handling by limiting the group of persons involved in line with the need-to-know principle;
- protection of whistleblowers against reprisals;
- structured review and investigation steps;
- complete documentation of the entire review process;
- defined reporting channels; and
- the derivation and initiation of remedial measures and permanent safeguarding processes.

The procedures are fully implemented and organisationally embedded in accordance with the German Whistleblower Protection Act. Rentenbank also raises awareness among its employees through regular briefings and needs-based training, both online and in person, which are continuously refined.

Protection of whistleblowers

The ombudsman enables internal and external stakeholders to submit information anonymously. The internal framework for dealing with suspected cases excludes reprisals resulting from a report or disclosure. In addition, the relevant internal policy provides that employees who make a report in good faith need not fear any disadvantages, even if the report proves to be unfounded. If employees self-report or report their own misconduct internally to

their responsible manager or to the internal reporting office, this is taken into account in their favour in the event of disciplinary measures.

Training policy and risk-based prevention

Regular mandatory and on-demand training strengthens integrity and governance compliance throughout the organisation. The topics cover the principles set out in the Codes of Conduct, including the management of conflicts of interest, ethical conduct, and the prevention of money laundering and corruption. The training materials are updated on an ongoing basis and supplemented with new legal, regulatory or risk-related requirements. The following section provides information on the frequency and content of training relating to the prevention of corruption and bribery.

G1-3 – Prevention and detection of corruption and bribery

Structures, rules and prevention mechanisms

As both a federal public law institution and a credit institution, Rentenbank is under a particular obligation to prevent and detect corruption, bribery and other criminal offences. To fulfil this obligation, Rentenbank has established comprehensive compliance procedures.

These procedures are based on the concepts described above and translate them into preventive measures or, where there is cause, reactive measures.

Risk assessment and internal control mechanisms

The effectiveness of the preventive protection system is based on several interlinked elements. As part of its proper business organisation and appropriate risk management aimed at preventing other criminal offences that could jeopardise the institution's assets, Rentenbank has established internal principles and appropriate business- and customer-related safeguards.

In addition to the materiality and risk analysis prepared by the Compliance function to identify and mitigate institution-specific risks, the Anti-Money Laundering function prepares a risk analysis specifically addressing money laundering, terrorist financing, other criminal offences and sanctions on a risk-based basis each year and, where appropriate, on an ad hoc basis. As part of this analysis, Rentenbank's organisational structure, other framework conditions, product and customer structure, and business structure are

examined, and any changes since the previous review are identified. In addition, findings on potential institution-specific risks from process risk assessments, the loss event database and relevant audit reports are taken into account. Where new risks are identified in the course of the analysis, conclusions are drawn for the protection of Rentenbank following a weighting and assessment of the risk situation and, where necessary, appropriate safeguarding measures are initiated by the Anti-Money Laundering function.

The Anti-Money Laundering function derives a monitoring concept from the risk analysis and, on that basis, carries out documented monitoring measures throughout the year. Current developments in relation to other criminal offences within the meaning of Section 25h KWG, such as publications by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*; BaFin), situation reports issued by the Federal Criminal Police Office (*Bundeskriminalamt*; BKA) and press releases, as well as the bank-specific risk situation, are taken into account in the planning process.

Another important element of money laundering prevention relates to compliance with due diligence obligations and the identification of contractual partners (know-your-customer principles). All procedures and processes required for this purpose are followed and any suspected cases are reported immediately to the Financial Intelligence Unit (*Zentralstelle für Finanztransaktionsuntersuchungen*; FIU) by the Anti Money Laundering Officer. No cases of suspicious activity were reported in relation to money laundering and terrorism financing and no other criminal offences are known to have occurred in 2025. Furthermore, there were no sanction violations in 2025.

The Compliance and Anti-Money Laundering functions are involved in every new product process and every significant change to Rentenbank's organisational and operational structure or IT systems in order to ensure that potential compliance risks and risks arising from other criminal offences are duly taken into account.

On the basis of the German Securities Trading Act (*Wertpapierhandelsgesetz*; WpHG) and Regulation (EU) No 596/2014 (Market Abuse Regulation; MAR), Rentenbank has established internal guidelines and reporting obligations for the prevention of insider dealing. These include, in particular, the monitoring of employees' personal transactions in financial instruments, the maintenance of an insider list, and notification and disclosure obligations in relation to managers' own-account transactions.

The establishment of internal, external and anonymous reporting channels completes the control framework.

Investigation processes and governance integration

Rentenbank has established a formalised procedure for reporting and investigating potential violations. This includes internal, external and anonymous reporting channels. Reports are received confidentially, documented and processed in accordance with clearly defined review steps.

In the event of potential compliance violations, graduated escalation procedures apply which, depending on the severity of the matter, require the Management Board and, where appropriate, the Supervisory Board to be informed without delay. Information that is not substantiated is also fully documented in order to ensure transparency and traceability at all times.

Suspected cases are investigated in accordance with clearly defined responsibilities. The Compliance function and, where appropriate, the Anti-Money Laundering Officer coordinate the investigations and generally involve Internal Audit and, where necessary, other functions. Care is taken at all times to ensure that investigations are conducted free of conflicts of interest. Where a conflict of interest arises in a specific case, the person concerned is excluded from further involvement. The same applies where a member of the Management Board is implicated in the report itself. Investigations are conducted independently of the management chain involved in the matter.

Processing is carried out promptly, in compliance with statutory deadlines and with due regard to obligations to inform the whistleblowers. The confidentiality of the investigation process is ensured by limiting the group of persons involved in line with the need-to-know principle. Even where a cross-divisional whistleblowing team is convened in cases of particular severity or complexity, the number of participants is kept to a minimum. All persons involved in handling information are subject to strict confidentiality obligations. Following the initial assessment of the facts by the Compliance function or the Anti-Money Laundering Officer, and in parallel with further fact-finding, the Management Board is informed of the progress of the investigation; in serious cases, the Supervisory Board is also informed.

Where the suspicion is confirmed, appropriate remedial measures (e.g. process reviews or adjustments) are initiated and, where necessary, the matter is referred to the competent authorities for further investigation. Where suspicions are not substantiated, the internal whistleblowing procedure is discontinued.

Documentation of the handling of reports is carried out in compliance with statutory retention and deletion periods.

Training, awareness-raising and monitoring

Rentenbank raises employees' awareness of the relevant laws and regulations through regular mandatory training, in particular on corruption and bribery, money laundering, and fraud prevention. Participation is monitored and, together with other indicators, serves as a risk indicator for measuring risk culture. In addition, employees are continually informed about the latest trends, attack patterns, and specific warning indicators to further raise awareness of IT security issues. The training courses are mandatory for all employees. This ensures that 100% of functions exposed to relevant risks are covered by training.

Training is mandatory upon commencement of employment and is supplemented by annual follow-up training. The training materials are updated on an ongoing basis and supplemented with new legal, regulatory or risk-related requirements.

This ensures that all employees are informed about current developments and fulfil their duties in accordance with the applicable prevention and compliance standards.

Members of the Management Board and the Supervisory Board also receive a Regulatory Update on key topics at least once a year. In addition to the Regulatory Update training course, which included a section on money laundering prevention, training on risk management was also provided in the reporting year.

The Management Board and Supervisory Board are regularly informed, in accordance with established procedures, about whistleblowing cases, preventive measures, reviews and training status.

Procedure for avoiding conflicts of interest

Rentenbank takes a systematic approach to preventing conflicts of interest. The Compliance function is responsible for identifying, preventing and managing conflicts of interest and is available to employees as a point of contact for all relevant matters and cases of doubt.

Members of the Management Board and the Supervisory Board are required to disclose potential conflicts of interest transparently. No conflicts of interest arose in the reporting year. The fixed remuneration system counteracts inappropriate incentives and strengthens the independence of decision-making.

The Management Board and Supervisory Board closely monitor management and receive regular reports on risk, compliance and control matters. In accordance with Section 25d(11), first sentence, nos. 3 and 4 of the German Banking Act (Kreditwesengesetz; KWG), the Supervisory Board reviews the structure, size, composition and performance of the Management Board and the Supervisory Board as a whole, as well as the knowledge, skills and experience of the individual members of those bodies and of each body as a whole. In accordance with Section 9(3) no. 2(c) and (d) of the Rules of Procedure of the Supervisory Board, the Supervisory Board is assisted in carrying out this review by the Nomination Committee. The Supervisory Board reviewed the results at its meetings on 20 March 2025 and 13 November 2025, discussed any need for adjustments, and derived recommendations for action.

Conflicts of interest are also prevented in procurement through strict processes. The relevant procurement rules are observed. Sponsorship and donation activities are carried out exclusively within the framework of clear rules and must under no circumstances give the appearance of improper influence. Rentenbank does not accept sponsorship or donations either.

G1-4 – Confirmed incidents of corruption or bribery

Combating corruption and bribery

In 2025, no fines were imposed on Rentenbank for unlawful conduct or actions in connection with corruption or bribery. There were also no convictions for offences related to corruption and bribery. No confirmed cases have been identified for previous years either.

Measures to address violations of anti-corruption and anti-bribery procedures and standards

The Code of Conduct for Employees, as specified in the internal frameworks described above, together with the associated processes, establishes a preventive framework aimed at avoiding cases of corruption and bribery. Should violations occur, appropriate procedures and responsibilities are defined.

All measures are reviewed annually and adapted to regulatory requirements and organisational developments. This ensures that the system remains robust and is continuously enhanced.

G1-5 – Political influence and lobbying activities

Political neutrality as a principle

As an institution under public law, Rentenbank is committed to political neutrality. At the same time, it maintains close dialogue with policymakers through its governing bodies and other stakeholder engagement activities. To ensure neutrality, the relevant internal frameworks explicitly address the issue of political influence.

Rentenbank does not enter into sponsorship arrangements with, nor does it make donations to, political parties or organisations. Sponsorship and donations are never used to exert improper influence on third parties. Memberships or mandates in political parties held by members of the Management Board or employees on behalf of Rentenbank are also excluded.

The Public Corporate Governance Code of the Federal Government (PCGK), to which the Management Board and Supervisory Board are committed, likewise emphasises transparency, independence and traceability in corporate governance. Political communication is always conducted in accordance with legal requirements, and the Supervisory Board closely monitors key processes.

No political donations in the reporting year

No political donations were made in the reporting year. There were also no lobbying activities. Accordingly, Rentenbank is not listed in the Transparency Register.

Conflicts of interest and revolving door considerations

During the reporting period, no members of the governing bodies were appointed who had previously held political or administrative office. The Code of Conduct requires all employees to disclose conflicts of interest and to maintain political neutrality.

No member of the Management Board pursued personal interests in their decision-making or requested, was promised or accepted any undue benefits for themselves or a third party. Secondary activities on supervisory boards or comparable supervisory bodies of commercial enterprises may only be undertaken with the approval of the Supervisory Board. The remuneration received is disclosed to Rentenbank and the Supervisory Board and is reported in the annual report.

Entity-specific disclosure

ESD-3 – Entity-specific disclosure: data protection and information security

Classification in the sustainability statement

Protecting personal data and ensuring information security is a key governance matter for Rentenbank. Due to their cross-cutting relevance for almost all business and support processes, data protection and information security are presented as an entity-specific disclosure. A topical ESRS standard on these matters is not yet available. The following disclosures are closely linked to the explanations on governance structures pursuant to ESRS 2 (GOV) as well as to Rentenbank's internal control and risk management systems.

Strategic categorisation and objectives

The ongoing digitalisation of business processes, communication channels and data processing is increasing the demands placed on data protection, information security and the resilience of IT-based infrastructure. As a promotional bank with direct federal funding, Rentenbank processes personal data relating to employees, local banks, ultimate borrowers, service providers and other stakeholders. Due to the on-lending principle, contractual and procedural interfaces with on-lending banks are of particular operational and risk-related importance.

As a bank, we are well aware of the growing challenges and risks in an increasingly digitalised world. We place the highest priority on protecting the information of our customers and business partners and on preventing any disruptions to our business operations. We are likewise conscious of the imperative need for effective data protection. We strive to ensure robust digital resilience as a means to counter the growing threats of cyberattacks, technical failures, and unforeseeable emergencies. This resilience is essential to maintaining the trust of customers and business partners and to ensuring the security of business processes. It serves not only to ensure compliance with legal and regulatory requirements, but also to support the sustainable fulfilment of the promotional mandate, the stability of business processes and the protection of sensitive information against unauthorised access, loss or misuse.

Governance, responsibilities and oversight

Overall responsibility for data protection and information security lies with Rentenbank's Management Board. It ensures that appropriate organisational, technical and human resources are available and that these matters are systematically embedded in the business strategy and in the internal control and risk management system.

The Data Protection Officer appointed by the Management Board, together with their deputy, acts independently and reports directly to the Management Board, both on an ad hoc basis and through an annual activity report. They also advise the organisation on all data protection matters, monitor compliance with the General Data Protection Regulation (GDPR), the German Federal Data Protection Act (*Bundesdatenschutzgesetz*; BDSG) and other relevant requirements, and act as a central point of contact for data subjects, business partners and supervisory authorities.

Responsibility for information security is clearly assigned within the organisation to the Cyber Security and Non-Financial Risk department. This department is also responsible for third-party risk management, information and communication technology risk management, and emergency management. By combining these responsibilities in the 2025 financial year, synergies were realised and processes made more efficient.

Principles, policies and due diligence

Data protection and information security are implemented on the basis of binding internal policies. These are based on the legal requirements of the GDPR and the BDSG, banking supervisory requirements, and recognised information security standards.

Key principles include in particular:

- purpose limitation and data minimisation in the processing of personal data;
- ensuring the confidentiality, integrity, authenticity and availability of information;
- the risk-based design of technical and organisational measures; and
- transparent information for data subjects regarding relevant data processing.

Due diligence includes the identification of relevant risks, the implementation of preventive measures, the structured handling of data protection incidents, and the regular review of the effectiveness of existing processes.

Operational implementation and preventive measures

Rentenbank uses appropriate technical and organisational measures to protect personal data and other sensitive information from unauthorised access. These include role-based access and authorisation concepts, logging and control mechanisms, and measures to secure the IT infrastructure.

Effective information security and emergency management ensures that Rentenbank remains operational even in the event of disruptions, technical failures or crisis situations. Technical contingency plans, clear communication structures and regular drills support the maintenance of orderly business operations.

The processing of personal data generally takes place within Germany or, at a minimum, within the EU/EEA. Transfers to third countries are not envisaged or, where necessary in individual cases, are carried out only in compliance with the requirements of Articles 44 et seq. GDPR.

Information for employees

All new employees receive the brochure Safe Promotional Lending at Rentenbank (*Sicher fördern in der Rentenbank*). Its main topics are data protection, emergency management and information security, but it also contains information on the Code of Conduct, the Clean Desk Policy, the use of AI technologies and other security-related matters. It also provides information on reporting security incidents and suspected cases, as well as on the relevant contact persons for each topic.

The organisational data protection (*Datenschutz*) instruction also provides employees with a consolidated set of information on the background, processes and responsibilities relating to corporate data protection.

Awareness-raising, training and risk awareness

A key component of digital resilience is the continuous awareness-raising of employees. All employees receive regular training on data protection, information security and relevant threat scenarios. The aim is to foster long-term risk awareness and ensure that potential incidents are identified at an early stage and handled appropriately.

Training courses provided through an external provider offer employees the opportunity to deepen their knowledge of data protection and information security in an interactive format. Training is mandatory for all employees and

participation is tracked. A report is prepared on training courses that have not been completed.

In addition, employees are made aware of risks through simulated phishing attacks conducted with the support of a third-party provider. Such simulated email attacks may, for example, contain links or malicious files. Where employees open links or files, they are made aware of the possible consequences through practical real-life scenarios. Information on the click rate is published quarterly on the intranet. These postings also indicate which psychological tactics were used.

Other awareness-raising measures include intranet postings on selected audits and audit findings, as well as classroom training on current topics.

Handling of incidents, complaints and data subject rights

Rentenbank has established structured procedures for dealing with data protection and information security incidents and for enabling the exercise of data subject rights. Data subjects may exercise their rights under the GDPR. Relevant contact points and complaint mechanisms are transparent and publicly accessible. The protection of personal data is also comprehensively ensured within the whistleblowing system. In the reporting year, there was one serious incident, which was attributable to a system failure at the German Central Bank (Deutsche Bundesbank). This was reported to the competent authorities.

Effectiveness and continuous improvement

The effectiveness of data protection and information security measures is reviewed regularly. Findings from internal controls, training, incidents and external developments are incorporated into the ongoing development of policies, processes and technical measures.

Data protection and information security therefore form part of an ongoing management and improvement process aimed at ensuring Rentenbank's long-term stability, integrity and trustworthiness.

Landwirtschaftliche Rentenbank

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