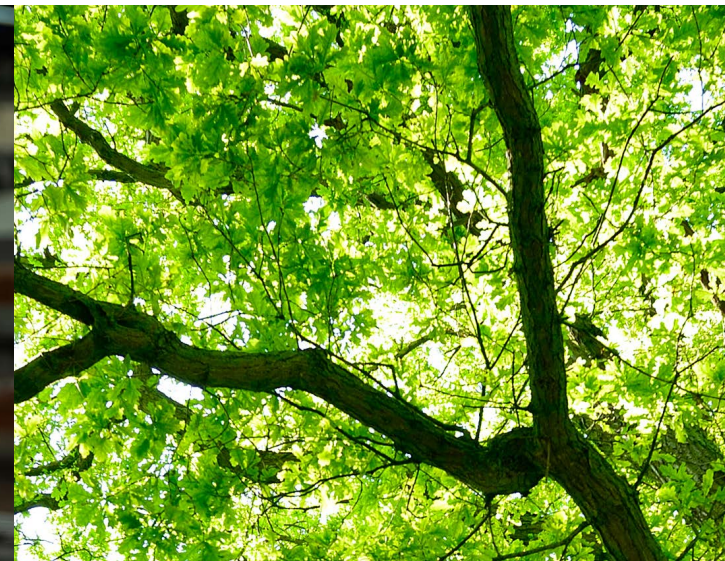


Burkhalter Group

Non-Financial Report 2025



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1. Foreword

Dear Readers,

We are pleased to present the Burkhalter Group's latest report on its sustainable development. For us, 2025 was a year of further development and refocusing. We have strategically trimmed our non-financial reporting and thereby enhanced its transparency and comparability. Its updated materiality matrix has sharpened our focus on the significant environmental, social and governance issues and supplemented them with a systematic assessment of our opportunities and risks. Our materiality analysis included interviewing our key stakeholders so that we could better reflect their perspectives in our efforts to achieve sustainability.

Effective collaboration

Collaboration across all trades is becoming increasingly important for our Group. As various projects demonstrate, it enables us to provide solutions from a single source and increases our efficiency in implementing them. Each Group company contributes its specific skills and the required expertise. Together, we cover the entire spectrum of building technology. Our services – particularly refurbishing and renovating poorly insulated older buildings and replacing fossil fuel heating systems – are helping to reduce greenhouse gas emissions in Switzerland and Liechtenstein. We are thereby helping our customers to achieve their climate targets and contributing to implementation of the Swiss Federal Government's Energy Strategy 2050 and the Paris Agreement.

Development of our climate strategy

During the reporting year, we further developed our climate strategy and, as part of a feasibility study, laid the groundwork for defining a quantitative climate target for converting our vehicle fleet. Following a systematic survey of our contractual partners' climate protection commitments and in-depth interviews with some of them, we defined a new target for reducing greenhouse gas emissions across our value chain: by 2030, more than 50% of our contractual partners (measured by Scope 3, Category 1) will be pursuing ambitious climate targets.

Development of a Group-wide training and development programme

Through Burkhalter Education, we are taking a strong stand against the shortage of skilled workers. We invest in a targeted manner in developing our employees and creating attractive training and development opportunities for them, particularly in terms of apprenticeships. We thereby promote individual career paths while securing the skills that are key to our long-term success.

Progress on ISO certifications

We made further progress in 2025 with standardisation of our processes and consequent certification of our management systems: a further seven Group companies were certified to be ISO 14001-compliant, two received the ISO 9001 certificate, and seven met the requirements of ISO 45001. In addition, Burkhalter Services Ltd achieved ISO 27001 certification in 2025, which was an important step towards achieving high standards of information security and data protection.



Acting responsibly is key to our long-term success. We will continue to strengthen our contributions to the environment, our employees, safety and responsible business practices. We would like to thank all our employees, as well as our partners and stakeholders, for their trustful collaboration and their commitment.

Gaudenz F. Domenig
Chairman of the Board of Directors

Zeno Böhm
CEO

Zurich, 10 April 2026

The Burkhalter Group in numbers

5,356
FTEs

1,031
apprentices

26
apprenticeships

83
Group companies

169
locations

50%
e-vehicles*

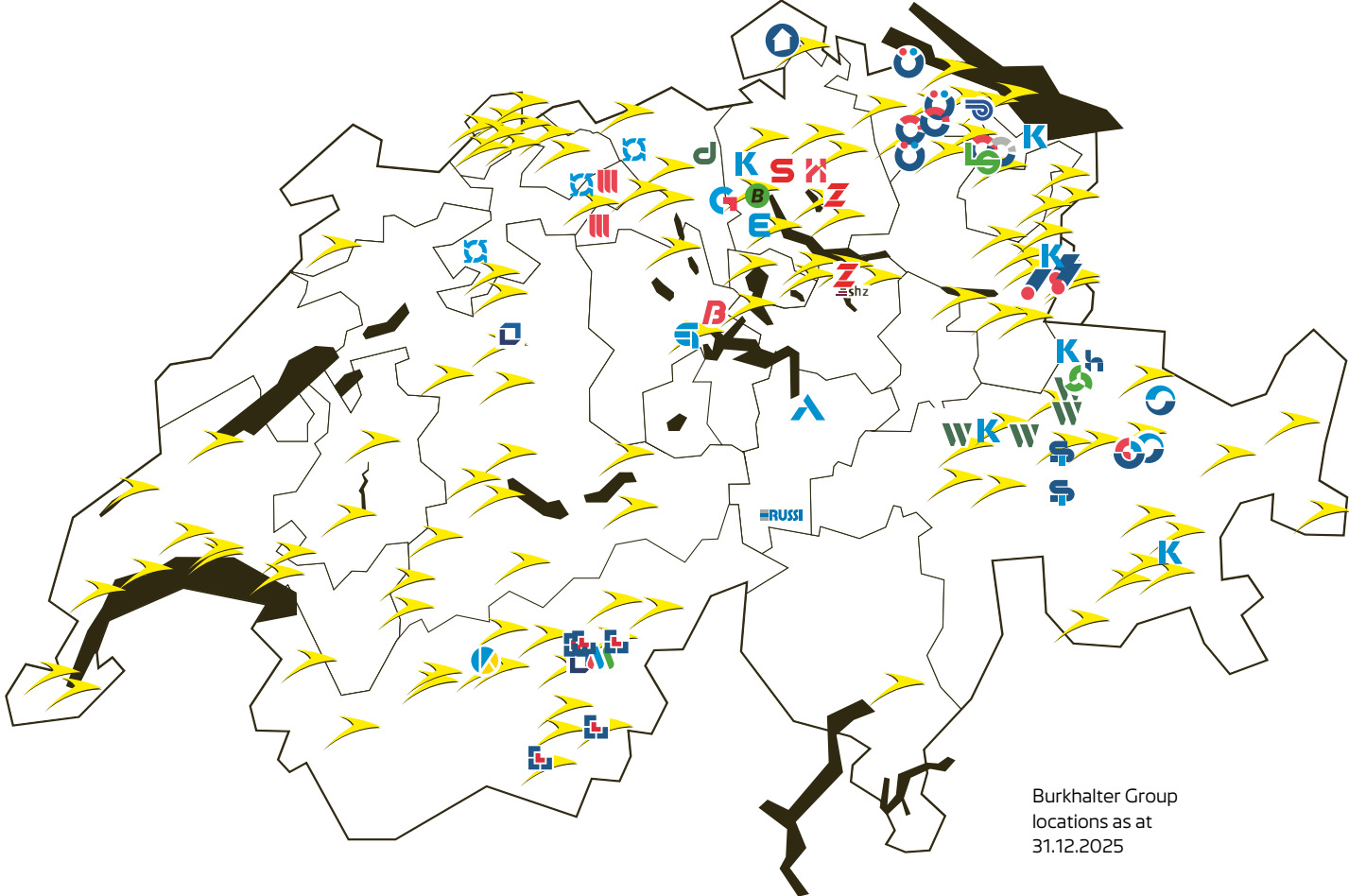
* Management vehicles

2. Responsible governance

2.1 Group profile

The Burkhalter Group was founded in Zurich in 1959 by Ruth and Ernst Burkhalter as an individual company specialising in electrical engineering and was sold to the then Zellweger-Luwa Group in 1987. It regained its independence around ten years later through a management buy-out. Burkhalter Holding AG has been listed on the SIX Swiss Exchange since June 2008. Through the merger between Burkhalter Holding AG and poenina holding ag, which was also listed on the SIX Swiss Exchange at the time, the Burkhalter Group was transformed on 29 June 2022 from an electrical engineering company into a full-service provider of building technology that spans all trades. Today, the Burkhalter Group provides services in the fields of heating and cooling, ventilation and air conditioning, plumbing and electrical engineering. Its 5,356 (FTE) employees, including 1,031 apprentices, work in 83 Group companies in 169 locations in Switzerland and the Principality of Liechtenstein. The Group generated sales of around CHF 1,207.6 million in 2025. The [Financial Report 2025](#) contains the most important financial key figures. (GRI 2-1, GRI 2-2)

The 83 Group companies are each managed autonomously as far as possible by a managing director or a management team. They vary in size, number of employees, customer groups and range of services. An overview is available here: www.burkhalter.ch/en/locations



Burkhalter Group locations as at 31.12.2025

The service organisation Burkhalter Services Ltd provides the Group companies and Burkhalter Holding Ltd with knowledge and support in the following administrative areas: finance and accounting, IT, IT security and data protection, marketing and communication, procurement, fleet management, HR and salary administration, occupational training and apprentices, quality management, occupational health and safety, sustainability (ESG) and Swiss Projects¹.

The Burkhalter Group's employees are guided by its shared fundamental values: www.burkhalter.ch/en/about-us/fundamental-values

The Burkhalter Group's organisational chart is available in the [2025 Financial Report](#).

¹ The Swiss Projects department offers comprehensive building technology solutions to customers with multiple locations in Switzerland and Liechtenstein. A central point of contact coordinates all projects that are carried out by Burkhalter Group companies across different locations in close proximity to the customers.

Business model (GRI 2-6)

As a full-service provider of building technology that spans all trades, the Burkhalter Group provides services in the fields of heating and cooling, ventilation and air conditioning, plumbing and electrical engineering. In the medium to long term, the Group intends to expand cross-trade collaboration (the green fields in the adjacent diagram) and offer comprehensive solutions that will reduce energy consumption and, consequently, greenhouse gas emissions across its building stock. It is therefore increasing its focus on establishing and expanding corresponding advisory services.

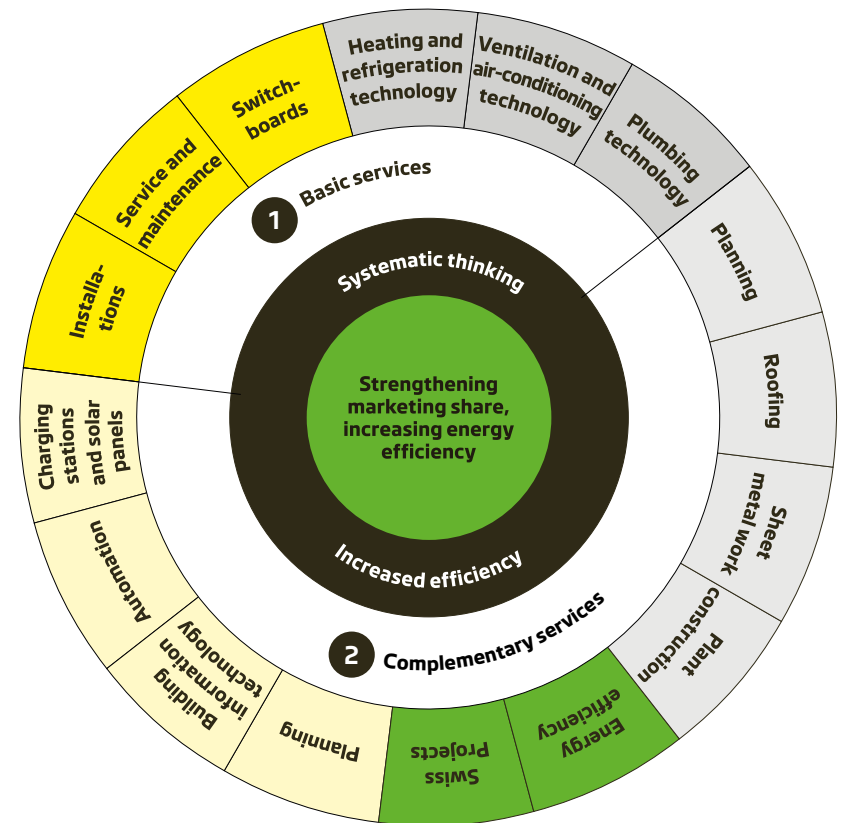
The Burkhalter Group operates in the ancillary building trade, carrying out electrical engineering and HVACP work wherever the main contractors or clients commission it to do so: in residential developments, industrial and commercial enterprises, public buildings, such as schools and hospitals, hotels and single-family homes – in short, in all types of buildings in Switzerland and Liechtenstein. The Group’s customers include general contractors, public sector clients, institutional investors, international companies, SMEs, architectural firms and private individuals.

The spectrum of services provided by the Burkhalter Group is continuously expanded and developed in response to technical innovations and laws. They range from service and customer projects in detached houses to large-scale installation, refurbishment or renovation projects that require complex system solutions.

50 companies (at 116 locations) provide electrical engineering services (the yellow fields in the adjacent diagram). These include installations, servicing and maintenance, and switchboards within the basic range consisting. The complementary range consists of planning, building information technology, automation, charging stations and photovoltaic systems, and Swiss Projects.

33 companies (at 53 locations) provide HVACP services (the grey fields in the adjacent diagram). The basic range consists of heating and refrigeration technology, ventilation and air-conditioning technology and plumbing technology. The complementary range consists of planning, roofing, sheet metalwork, plant construction and Swiss Projects.

The Burkhalter Group’s spectrum of services

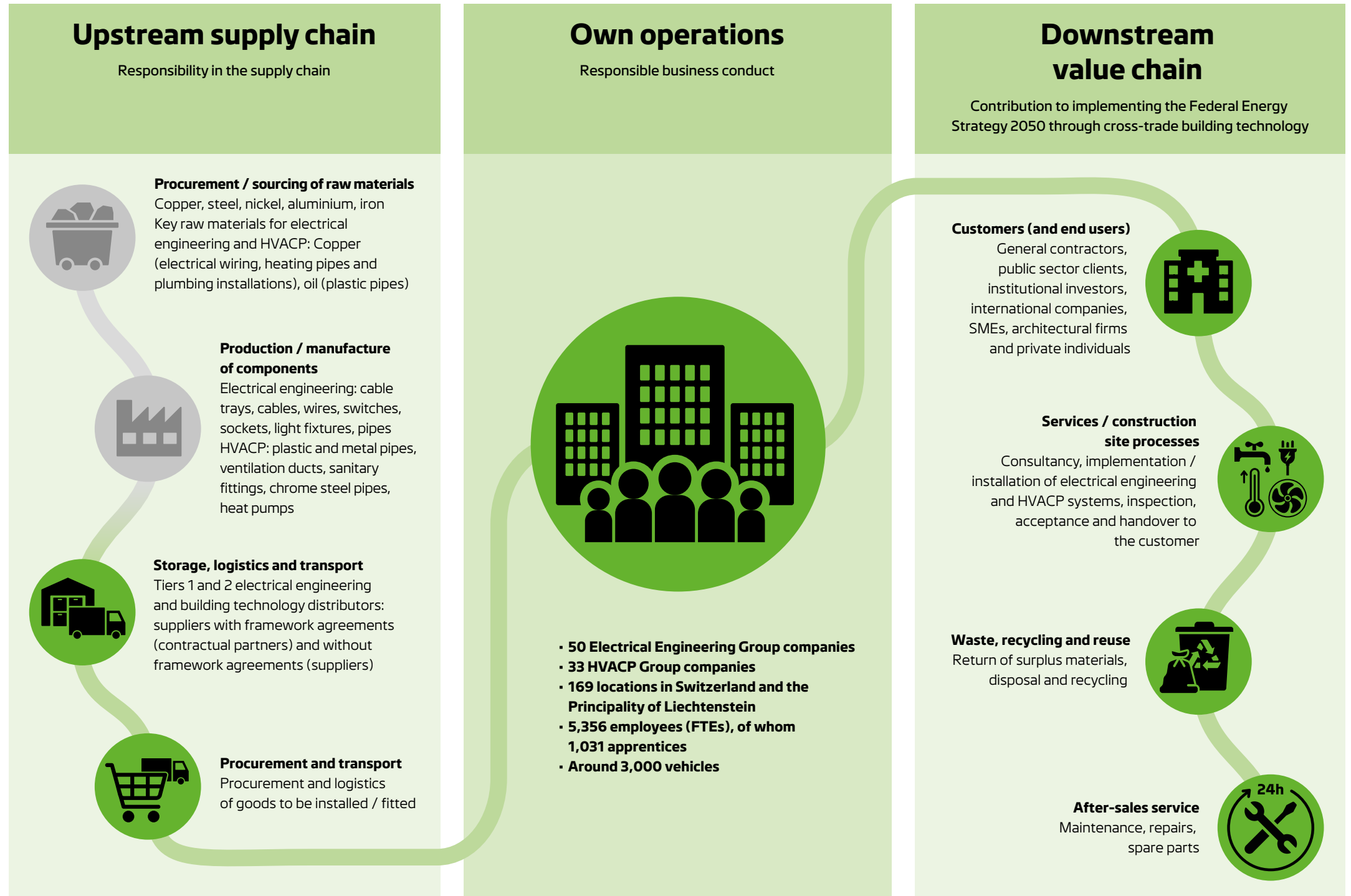


- 1 Basic services**
- Acquisitions
 - Expansion of market leadership
 - Improved risk management

- 2 Complementary services**
- Strengthening internal expertise
 - Positioning in future markets
 - Expanding market position

Value chain

The Burkhalter Group's value chain extends from procuring materials and components in the electrical and HVACP sectors through to planning and then installation and commissioning at its customers' premises. The individual links in the value chain and the associated processes are illustrated in the following diagram.



2.2 Sustainability in the Burkhalter Group

Besides economic success, social and environmental issues and responsible management play a central role at the Burkhalter Group. The Board of Directors is responsible for the sustainability strategy. This responsibility is discharged by the full Board of Directors (GRI 2-12). There is no separate steering committee for sustainability. As required by the Swiss Code of Obligations since 2023, the Board of Directors reviews and approves the non-financial report (GRI 2-14); see [Section 8: Declaration of the Board of Directors](#). The Board of Directors is also responsible for implementing due diligence in relation to child labour and minerals from conflict-affected areas.





The CEO periodically (at least annually) informs the Board of Directors at its meetings about progress and challenges in achieving targets (GRI 2-12). One member of the Board of Directors has expertise in the area of sustainability within the scope of their professional activities. (GRI 2-17)

The corporate strategy requires the Board of Directors to create and promote a framework for implementing energy efficiency, renewable energies and environmental protection (GRI 2-13). Operationally speaking, responsibility for sustainability management-related tasks is spread among Burkhalter Services Ltd's various departments (for example, Procurement, Fleet Management and Quality Management) and the Occupational Health and Safety Manager. The Group Head of Sustainability and Investor Relations coordinates and has overall responsibility for all sustainability-related topics.

2.2.1 Sustainability strategy

The Burkhalter Group’s building technology services – particularly refurbishing and renovating poorly insulated older buildings and replacing fossil fuel heating systems – are helping to reduce greenhouse gas emissions in Switzerland and Liechtenstein. The Group is thereby helping its customers to achieve their climate targets and contributing to implementation of the Swiss Federal Government’s Energy Strategy 2050 and the Paris Agreement.

The Burkhalter Group’s services are also contributing to the achievement of the UN Sustainable Development Goals. It has identified SDGs 3, 11, 12 and 13 as its core SDGs. This is where it has the greatest leverage and the greatest responsibility for directly or indirectly achieving the global sustainability goals.

			
The SDGs in the context of Burkhalter Group			
SDG 3: Health and well-being of employees	SDG 11: Energy-efficient buildings	SDG 12: Responsible handling of materials and waste	SDG 13: Climate protection
Material topics			
<u>4.1 Working conditions</u> <u>4.2 Occupational health and safety</u>	<u>3.1 Energy-efficient buildings</u>	<u>3.3 Materials, recyclables, and waste</u>	<u>3.2 Energy and greenhouse gases</u>
Goals and ambitions			
<ul style="list-style-type: none"> – Reduce the staff turnover rate from 14.5% in 2025 to 12% by the end of 2030 – Reduce the accident rate from 15.3 (2025) to 14 by the end of 2030 	<ul style="list-style-type: none"> – Expand the range of services to improve the energy efficiency of the Swiss and Liechtenstein building stock 	<ul style="list-style-type: none"> – Reduce environmental impact and promote the circular economy and responsible use of resources – Increase the number of ISO 14001-certified Group companies to 34 by the end of 2026 	<ul style="list-style-type: none"> – By the end of 2028, around two-thirds (67%, or 400 out of 600 vehicles) of all of the Group’s management vehicles (vehicles used by business and project managers) will be fully electric – By the end of 2030, more than 50% of the Group’s contractual partners (measured by their Scope 3, Category 1 emissions) will have set themselves ambitious climate targets
Contribution			
<ul style="list-style-type: none"> – Modern working conditions, including a 4.5-day working week – Vocational training to enhance future job prospects, a wide range of educational programmes, and opportunities for internal promotion – An ISO 45001-certified occupational safety management system and training to reduce the risk of accidents – Awareness training and coaching to prevent burnout 	<ul style="list-style-type: none"> – Decarbonisation of the Swiss and Liechtenstein building stock through cross-trade collaboration – Replacement of fossil fuel heating systems with e.g. heat pumps – Installation of solar panels and charging stations 	<ul style="list-style-type: none"> – Standardised processes through ISO 14001-certified environmental management systems – Involvement in the Swiss Plastic Pipe Recycling (SPPR) initiative to establish processes for recovering and recycling plastic waste – Digital planning (BIM, BIM2Field) for tailored use of materials 	<ul style="list-style-type: none"> – Replacement of the vehicle fleet with electric ones – Reduction of the Group’s own greenhouse gas emissions through renewable electricity, optimised ventilation and heating systems, and building automation – Strategic collaboration with suppliers to reduce greenhouse gas emissions in the upstream value chain

2.2.2 Materiality

The Burkhalter Group systematically updated its material topics during the 2025 reporting year in line with the principles of double materiality. The aim was to identify the topics in which the Burkhalter Group has a material impact on the environment or people and which at the same time present major opportunities and risks for the Group's success. The process was aligned with the GRI Standards and the Swiss Code of Obligations.

In 2023, the Burkhalter Group identified material topics through a comparative analysis of its industry, as well as based on its business model and value chain. It had the impacts, opportunities and risks associated with these topics assessed by around 30 internal and 20 external stakeholders (including suppliers, customers, investors and legislators) via an online survey. The resulting fourteen material topics covered the areas of economy, environment, social and governance. The then Management validated the final materiality matrix, and the Board of Directors subsequently approved it.

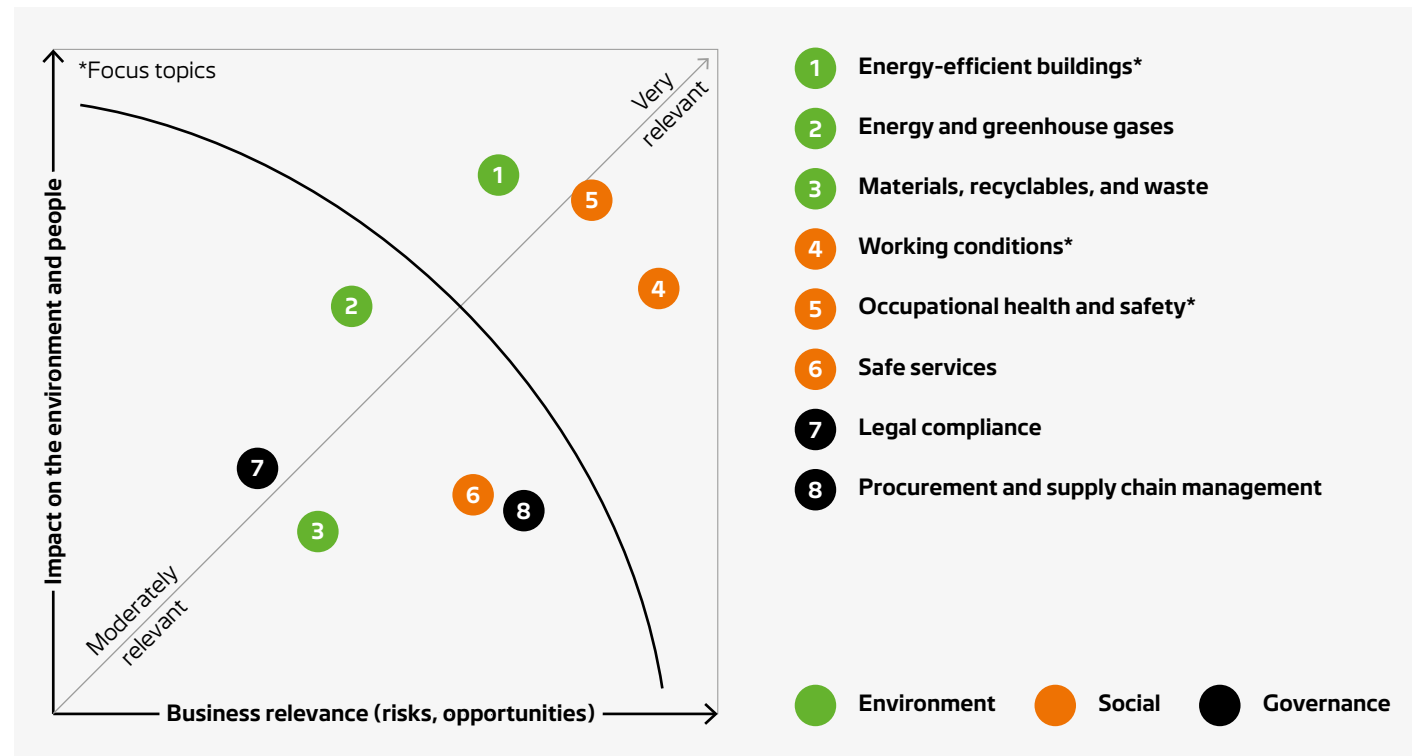
Whilst the materiality matrix defined in 2023 remained valid for 2024, the Burkhalter Group revised the material topics in 2025 for this report. The update aimed to clarify the strategic focus of the Group's sustainability management and to make its sustainability reporting more concise. A focus of the update was on clarifying the impacts, opportunities and risks associated with each material topic. These are now presented in tabular form for each topic. The Burkhalter Group involved key stakeholders in its assessment of the impacts, opportunities and risks of the material topics. It gained valuable insights into the perspectives and expectations of its customers, investors, suppliers, legislators and employees by means of qualitative interviews. Its CEO was actively involved in the final definition of the materiality matrix. The Board of Directors then approved the material topics. (GRI 3-1)

In the course of this realignment of its material topics, the Burkhalter Group decided to discontinue its focus on economic topics and to concentrate on the environmental, social and governance areas, as they are of particular strategic importance in terms of sustainability. The information that was previously covered under economic topics and remains relevant can now be found in other sections of the non-financial

report from this year onwards. The Burkhalter Group expects that this adjustment will increase transparency and meet the requirements of its stakeholders in an even more targeted manner.

A mapping of the material topics to the statutory requirements of the Swiss Code of Obligations is presented in the [CO reference table \(Section 7\)](#).

Materiality matrix 2025 (GRI 3-2)



2.2.3 Stakeholders and engagement in the industry

The Burkhalter Group's key stakeholders arise from its business model and corporate strategy. The table opposite provides an overview of the most important stakeholder groups, their concerns and the type of interaction with the Group.

Involvement in the sector and in associations (GRI 2-28)

Playing an active role in its sector for the benefit of its own employees and the environment is a key aspect of the Burkhalter Group's identity. Accordingly, the Group supports the sector's solution for occupational health and safety in building technology (BATISEC, suissetec, Gebäudehülle), for instance. This comprises all areas of occupational health and safety for safe working and is achieved by implementing the Federal Coordination Commission for Occupational Safety (FCOS) Directives and improving ergonomics in the workplace. In addition, the Burkhalter Group is a member of various associations such as [EIT.Swiss](#), the [Swiss Association for Standardisation \(SNV\)](#), [Electrosuisse](#), [building SMART Switzerland](#), [eco2friendly](#), [Swiss Building Technology Industry Group \(GSIG\)](#), [suissetec](#), [Gebäudehülle Schweiz](#), the [Swiss Plastic Recyclers Association \(VSPR\)](#) and [aeesuisse](#), where it is also represented on the board.

Stakeholder concerns and type of interaction (GRI 2-29)

Stakeholder group	Stakeholder concerns / Purpose of the interaction	Type of interaction
Employees	<ul style="list-style-type: none"> - A safe and healthy workplace with opportunities for training and education and attractive employment terms 	<ul style="list-style-type: none"> - Provision of information and internal Group news via the intranet and the employee app - Open door policy - Annual employee appraisals - External advisory units available for challenging professional or personal situations - Whistleblowing contact point
Customers	<ul style="list-style-type: none"> - Safe, high-quality services that are carried out flawlessly, plus commitment to sustainability and reporting 	<ul style="list-style-type: none"> - Project managers or managing directors of the Group companies speak directly to customers - Feedback form on the website or feedback cards - Complaints management through the Group companies - Blog on Group website
Shareholder base, investors and analysts	<ul style="list-style-type: none"> - Transparent, legally compliant communication in three languages regarding financial performance, non-financial matters, corporate governance, the management report and the compensation system 	<ul style="list-style-type: none"> - Annual ordinary Shareholders' Meeting - Regular reporting in line with legal regulations - Ad hoc questions from the shareholder base answered by the CEO, CFO and IR
Suppliers and contractual partners	<ul style="list-style-type: none"> - Contractual conditions for all aspects of procurement - Responsible collaboration (environmentally and socially) 	<ul style="list-style-type: none"> - Personal point of contact for each contractual partner - Use of the Intranet for marketing purposes and promotions (Electrical Engineering) - Complaints management handled centrally - Whistleblowing contact point
Legislators	<ul style="list-style-type: none"> - Compliance with legal provisions, such as the Swiss Code of Obligations, stock exchange guidelines, Suva accident insurance acts, laws governing high-voltage current, employment laws and environmental laws 	<ul style="list-style-type: none"> - Analysis by external lawyers of the legal framework that is relevant to the Burkhalter Group and implementation and monitoring of appropriate measures
Media	<ul style="list-style-type: none"> - Reliable information on the course of business, avoiding any lack of information and ensuring a rapid and competent flow of information 	<ul style="list-style-type: none"> - Regular, transparent reporting and media releases - Analysis of media presence and corporate image through media monitoring - Blog on Group website
Local community	<ul style="list-style-type: none"> - Support for local projects or initiatives through financial or in-kind donations and sponsorship - Knowledge of the community's needs and geographical, structural and cultural characteristics makes the Group companies competent local partners 	<ul style="list-style-type: none"> - Personal interaction - Website - Social media - Local and regional print media, radio, TV - Trade media - Sponsorship

3. Environmental material topics

3.1 Energy-efficient buildings

The Burkhalter Group is a full-service provider of building technology that spans all trades, with services in the areas of heating and cooling, ventilation and air conditioning, plumbing and electrical engineering, and is thereby contributing to decarbonisation of the building stock in Switzerland and Liechtenstein in line with the Swiss Federal Government’s Energy Strategy 2050.

The Burkhalter Group’s building technology solutions influence a building’s space heating, hot water, ventilation, air conditioning, cooling and lighting, and consequently the energy efficiency of the entire building. The Group must continuously adapt to new regulatory requirements to ensure that it can always offer its customers the best solutions. Expert advice

on energy-efficient building technology solutions is also playing an increasingly important role.

The Burkhalter Group has identified the following positive impacts on sustainable development, opportunities and risk in connection with its services to promote energy-efficient buildings:

Energy-efficient buildings	Characterisation	Position in the value chain
Contribution to implementing the Swiss Federal Government’s Energy Strategy 2050 and the Paris Agreement	positive impact	downstream
Contribution to decarbonisation of the building stock in Switzerland and Liechtenstein	positive impact	downstream
Influence of modern, efficient building and electrical engineering on space heating, ventilation, air conditioning, cooling and lighting	positive impact	downstream
Positioning as a leading provider of cross-trade building technology that actively contributes to climate protection through its services → competitive advantages and attraction of new customers	opportunity	own operations downstream
Rising demand, additional orders and new customers due to legal requirements, such as Swiss cantonal bans on fossil-fuelled heating systems	opportunity	own operations downstream
These services require specialist expertise and constantly up-to-date technical know-how. This carries the risk of a shortage of skilled workers who are capable of providing these services.	risk	own operations



“Energy-efficient building technology is our contribution to climate protection and sustainability.”

Urs Domenig
CFO of the Burkhalter Group

Goals and ambitions

The Burkhalter Group aims to offer its customers modern solutions that not only reduce energy costs but also contribute to climate protection. The Group is therefore continuously expanding its energy consulting services and its range of offerings for improving the energy efficiency of the building stock. Group companies can set their own targets to supplement the Group-wide ambition of driving decarbonisation of the Swiss and Liechtenstein building stock. For example, they may set themselves the target of offering more energy-efficient alternatives such as heat pumps or motion- and daylight-dependent lighting solutions.

Policies and measures

Responsibilities

The CFO of the Burkhalter Group has main responsibility for managing the Energy specialist group. This group is part of the Swiss Projects department, which offers centrally coordinated, one-stop building technology services to customers with multiple locations in Switzerland.

Future-oriented services

According to the Swiss Federal Office of Energy², Switzerland's building stock accounts for around 40% of the country's total energy consumption. The Burkhalter Group is supporting decarbonisation of the Swiss and Liechtenstein building stock by replacing fossil-fuelled heating systems with renewable-energy ones (such as heat pumps) or by installing photovoltaic systems. These energy-efficient solutions not only reduce greenhouse gas emissions for customers but also provide cost savings through lower energy consumption.

Although the Burkhalter Group can contribute to the success of energy-efficient construction projects through its services and know-how, its customers are ultimately responsible for any decisions on planning and implementation. This limits the Group's active role in implementing decarbonisation measures. Its greatest sphere of influence currently lies in its consultancy services.

Knowledge sharing to promote energy-efficient buildings

The Burkhalter Group uses knowledge sharing to ensure that its employees are able to deliver a wide range of energy-efficient services. Regular dialogue within specialist groups keeps them up to date with the latest technical and regulatory developments.

The Burkhalter Group's knowledge management covers both traditional and forward-looking building technology. The sharing of expertise in the installation of state-of-the-art, climate-friendly building technology solutions and the promotion of knowledge sharing between the Group companies and the departments takes place in the form of training courses and workshops. Meetings of the specialist groups are particularly important in this respect, as they play a key role in ensuring that the Group remains at the cutting edge of technology and can offer innovative solutions to its customers.

Since 2024, the Energy specialist group has played a key role in knowledge sharing within the field of energy-efficient buildings. It comprises project managers from the Swiss Projects department as well as project managers from various trades within the Group companies. It discusses projects relating to energy efficiency and develops potential new services. Its members' responsibilities include analysing data to identify potential for energy-saving in buildings and to use when advising clients on energy efficiency. The Energy Specialist Group also acts as a service provider for the individual Group companies when they require support with consultancy or project planning.

Optimising construction processes through digitalisation

The Burkhalter Group employs building information modelling (BIM) for large-scale projects to optimise and modernise its construction processes. BIM enables digital collection and coordination of building data, including simulation of energy consumption over buildings' life cycles. This supports early identification of potential weaknesses and enables the integration of technical systems. Another focus is on the inclusion of automated systems for heating, ventilation, air conditioning and lighting to control operations efficiently. Digital planning with BIM facilitates the coordination of these systems and thereby contributes to optimising energy consumption.

For implementation, the Burkhalter Group is increasingly relying on the BIM-light approach, which utilises aspects of the BIM2Field method, and is trialling cloud-based common data environment (CDE) solutions in pilot projects to simplify collaboration and data management. Centralised data coordination reduces planning errors, which minimises material usage, transport costs and resultant energy losses. More precise coordination between trades enables optimal sizing and integration of heating, ventilation, air conditioning and electrical systems, which result in reduced energy demand during operation. BIM data can be used for energy simulations in order to optimise the building envelope and systems engineering as early as the planning phase. In addition, cloud-based documentation facilitates lifecycle-oriented operation and maintenance, which enable long-term energy savings.

² www.bfe.admin.ch/bfe/en/home/efficiency/buildings.html

Developments in the reporting year

Membership of aeesuisse

The Burkhalter Group joined aeesuisse, the umbrella organisation for the renewable energy and energy efficiency sector that advocates a sustainable energy and climate policy in Switzerland, during the reporting year and serves on its board. The Energy specialist group represents the Burkhalter Group within aeesuisse's Energy Efficiency/Buildings specialist group. This group combines the interests of aeesuisse's members from the building and construction sectors and develops principles and positions on relevant matters at the Swiss federal and cantonal levels.

Regulatory requirements expand services

In 2025, the Swiss Low-Voltage Installation Standard (NIN) was revised to align with the requirements for sustainable energy supplies. A new section entitled "Kombinierte Erzeugung-Verbrauchsanlagen (Prosumers)" (Combined generation-consumption systems (prosumers)) deals with systems, such as photovoltaic installations with storage and own consumption, that both generate and consume electricity. These new requirements are increasing the need for corresponding services from the Burkhalter Group. This inspires a holistic approach that, in combination with modern building automation, optimises energy demand and reduces CO₂ emissions, and thereby meets the requirements for sustainable, energy-efficient buildings.

Measuring kit for energy optimisation of buildings

In 2024, the Energy specialist group developed its so-called measuring kit for use in buildings such as schools, administrative buildings, industrial buildings, hotels and housing developments. This is a measurement system that enables the Burkhalter Group's specialists to measure indicators relating to climate and energy in buildings. This data can then be used

to identify future energy optimisations, such as adjustments to the heating output. The measuring kit can, at the customer's request, be used specifically in heating and ventilation systems, as well as in refrigeration technology. The measuring kit was made available to two further Group companies in 2025 for intensive testing. The Burkhalter Group is now implementing the adjustments to the measuring kit that were identified during the testing phase, so that it can be used by further Group companies from 2026 onwards to contribute to energy-efficient buildings.

Expansion of the Energy specialist group's activities

The Energy specialist group enables implementation of new projects in the field of energy-efficient buildings. Swiss Projects is driving this service forward and presenting it to actual and potential customers. Participants developed new approaches to energy saving during various specialist group meetings, so that they could provide customers with even more expert advice.

BIM application as part of a refurbishment project

A planning working group comprising various group companies was formed for the first time for building technology to cover all significant trades. Collaboration via a common data environment (CDE) is playing a central role in this: it enables any significant information to be exchanged in a structured manner and ensures that technically well-coordinated solutions are developed as early as the planning phase.

The BIM method supports precise coordination of all trades and provides the basis for energy-efficient implementation by enabling heating, ventilation and cooling systems to be sized to meet specific requirements. The findings are shared across the Group to ensure that future projects are designed in a resource-efficient manner.

Electrical engineering in the HORTUS Project

The HORTUS project has resulted in the construction of a building at the Switzerland Innovation Park Basel Area - Main Campus in Allschwil (BL) that combines architecture, technology and the circular economy within a forward-looking overall concept. K. Schweizer AG, a Basel-based member of the Burkhalter Group, was commissioned to carry out extensive electrical engineering installation work at the House of Research, Technology, Utopia and Sustainability. The work ranged from electrical and communications installations, automation technology, and machinery and plant installations to safety and security systems such as energy and lighting systems, HVAC connections, fire alarm and security systems, access controls, and fibre-optic and communications infrastructure.

Energy efficiency is an integral part of the planning, implementation and operation of the HORTUS project. It arises from close coordination of the building's structure, physics, services and electrical engineering, and from rigorous design of its systems to achieve resource-efficient and optimised operation. Systematic monitoring of its energy consumption ensures long-term energy efficiency.

Extension of Grüşch Mill

The extension of Grüşch Mill (GR) has created a forward-looking residential complex that meets high ecological standards. Willi Gebäudetechnik AG, a Burkhalter Group company, provided a comprehensive HVACP plan that was designed to prioritise energy efficiency and resource conservation for this complex. A key aspect was to integrate a high-performance heat pump system along with a ventilation system featuring heat recovery to ensure high air quality with minimal energy consumption. With respect to plumbing, water-saving fittings, ECO-certified components and a dismantling-friendly installation were used to enable sorted-material reuse in line with circular construction principles.



Heat supply at Stadler

Stadler Rail AG worked with Bötschi AG and Ospelt Haustechnik AG, two Burkhalter Group companies, to upgrade its heat supply system in Bussnang (TG) in order to improve its energy efficiency. Its worn out gas boiler was replaced by a high-performance air-to-water heat pump, which now supplies the two heating centres and significantly reduces their demand for fossil fuel. Optimised pipework and efficient coolers further enhance the system’s performance. The modernised system demonstrates how industrial heating supply can now be designed to be energy-efficient.

Performance indicators

The Burkhalter Group is supporting decarbonisation of the building stock in Switzerland and Liechtenstein by installing photovoltaic systems at its customers and replacing their fossil-fuelled heating systems with renewable energy ones such as heat pumps. The adjacent table shows the number of energy-efficient installations in customer projects. The figures, some of which are lower at the end of 2025 compared with the end of 2024, are as at the reporting dates and reflect market changes.

Number of installations aimed at improving energy efficiency in customer projects	2024	2025
Electrical engineering		
PV systems		
Power inverters*	2,797	2,460
Solar panels*	17,328	19,489
E-mobility		
Charging stations*	2,016	1,843
HVACP		
Heating		
Heat pumps*	624	594

* The figures relate to products sourced through the Group’s contractual partners³.

** The figures relate to heat pumps sourced from all suppliers

³ The term “contractual partners” refers to the approximately 200 suppliers to the Burkhalter Group that supply around 80% of the materials used in construction and are therefore among the most strategically important suppliers. Framework agreements are concluded with these suppliers. Detailed information can be found in [Section 5.2 Procurement and supply chain management](#).

3.2 Energy and greenhouse gases

The Burkhalter Group is supporting its customers with energy-efficient solutions to decarbonise the building stock in Switzerland and Liechtenstein. It is at the same time committed to measuring and reducing its own greenhouse gas emissions and those within its value chain. This is based on gradual electrification of its vehicle fleet and an intensification of its engagement with its main suppliers, who are known as its “contractual partners”⁴.

The Group’s own greenhouse gas emissions (Scopes 1 and 2) stem primarily from fuel consumption by its vehicle fleet and, to a lesser extent, from the energy demands of the buildings at its business locations. Greenhouse gas emissions in the upstream and downstream value chain (Scope 3) are many times higher. According to the analysis of the data collected to date, Category 1 (purchased goods and services) accounts for the largest proportion⁵.

These impacts on the climate are offset by the Burkhalter Group’s services in the fields of heating, cooling, ventilation

and air conditioning, plumbing and electrical engineering, which improve energy efficiency and can thereby drive decarbonisation of buildings on the customer side. In particular, replacing fossil-fuelled heating systems and installing photovoltaic systems will help customers to achieve their climate targets. More on this in [Section 3.1 Energy-efficient buildings](#).

The following table summarises the impacts caused by the Burkhalter Group’s business activities and value chain on the climate. [Section 6. Climate reporting in accordance with TCFD](#) describes the material climate-related risks and opportunities.

Energy and greenhouse gases	Characterisation	Position in the value chain
Services such as the installation of renewable energy heating systems or photovoltaic systems	positive impact	downstream
The majority of Scope 3 greenhouse gas emissions fall under Category 1 (purchased goods and services) and Category 11 (use of sold products and services) ²	negative impact	upstream downstream
The Group’s own greenhouse gas emissions from its vehicle fleet (>90%) and buildings (<10%)	negative impact	own operations

⁴ The term “contractual partners” refers to the approximately 200 suppliers to the Burkhalter Group that supply around 80% of the materials used in construction and are therefore among the Group’s most strategically important suppliers. Framework agreements are concluded with these suppliers. Detailed information can be found in [Section 5.2 Procurement and supply chain management](#).

⁵ Based on the Burkhalter Group’s business model, it is assumed that the use of sold products (Category 11) may also result in significant greenhouse gas emissions within the Group’s value chain. However, it has not yet been possible to measure this category to a sufficient standard based on the data available to date. Systematic analyses of this of this category will be undertaken in the future.

Goals and ambitions

The Burkhalter Group’s climate strategy will prioritise the following plans over the coming years:

1. Replacing the vehicle fleet with electric ones to reduce greenhouse gas emissions within the Group’s own operations
2. Strengthening the engagement dialogue with its contractual partners to reduce greenhouse gas emissions in the upstream value chain
3. Identifying additional sources of greenhouse gas emissions and scope for reducing emissions throughout the entire value chain

The Burkhalter Group has set the following climate targets in this regard:

- By the end of 2028, around two-thirds (67%, or 400 out of 600 vehicles) of all of the Group’s management vehicles (vehicles used by business and project managers) will be fully electric.
- By 2030, more than 50% of its contractual partners (as measured by their Scope 3, Category 1 emissions) will set ambitious climate targets.

Policies and measures

Responsibilities

The Management of the Burkhalter Group is responsible for the Group’s commitment to climate protection. It defines the targets, which the Board of Directors then approves. The Group Head of Procurement / Fleet Management is responsible for planning and implementing the fleet and supplier targets. The respective managing directors within the Group companies implement the climate protection measures. [Section 6. Climate reporting in accordance with TCFD](#) explains the governance structures relating to climate issues.

Guidelines and management systems

The Burkhalter Group defines the Group-wide framework for climate and environmental protection in its Code of Conduct. All employees are required to minimise any negative impacts

on the environment wherever possible. The Group supports the use of renewable energy, promotes the circular economy and practises a responsible, sustainable use of resources. It takes environmental criteria into account in its activities and decision-making and strives to ensure that its products and services meet recognised environmental standards to the greatest extent possible.

In the reporting year, the environmental management systems of 31 out of 83 (i.e. 37%) of the Group companies were certified to be compliant with ISO 14001, the international standard for environmental management systems. In total, 55% of all employees worked in Group companies with certified environmental management systems in 2025.

Corporate commitment to climate protection and limitations

The Burkhalter Group's vehicle fleet accounts for the vast majority (around 92%) of its greenhouse gas emissions (Scopes 1-2: 9,964 tCO₂e). Conventional vehicles with internal combustion engines are the main type of vehicle in the Group's fleet. However, the proportion of electric vehicles rose sharply (approx. +117%) during the reporting year compared with the previous year. This is in line with the general trend⁶ that electric mobility has shown in recent years in the Swiss automotive market (market share in 2025: 22.8% vs. 2015: approx. 1.0%).

In 2023, the Burkhalter Group set itself the target of replacing around half of all management vehicles with electrically powered ones by the end of 2025. Whilst 173 out of around 400 vehicles (44%) were electric at the end of 2023, there were 300 electric vehicles out of around 600 (50%) by the end of 2025. The target was achieved, taking account of the fleet's growth from 400 vehicles in 2023 to 600 in 2025.

During the reporting year, the Burkhalter Group carried out various feasibility studies and calculations regarding the replacement of its vehicle fleet with electric ones. In order to successfully replace the vehicle fleet with electric ones, employees need to be able to charge their electric vehicles at home, and this infrastructure needs to be expanded accordingly – particularly for rented accommodation. The charging infrastructure in towns and cities, on motorways and especially in rural areas needs consistent expansion. Whilst the replacement of management vehicles with electric ones is already in progress at the Burkhalter Group, the replacement of commercial and service vehicles has so far presented a greater challenge, because these vehicles must carry specific payloads and the range of suitable electric ones is currently limited. The availability of electric-powered installation vehicles also needs to improve.

The buildings at the Group's locations are its second-largest source of operational greenhouse gas emissions (from heating and other fuels, as well as electricity). They account for around 8% of its Scopes 1 and 2 emissions. As the majority of Group companies rent their locations, they have limited scope for manoeuvre to reduce their heating and cooling consumption.

The Burkhalter Group's climate strategy includes the following measures in its climate transition plan:

1. Extension of the environmental impact assessment of greenhouse gas emissions in the value chain (Scope 3). The Burkhalter Group intends to analyse further emission sources within its value chain in detail over the coming years in order to gain a more complete picture of the upstream and downstream environmental impacts of its business activities.

2. Transformation of the vehicle fleet to efficient and low-emission power, in particular electric vehicles. The Burkhalter Group is aiming to gradually replace its vehicle fleet in order to reduce its greenhouse gas emissions from vehicle use. At the end of the reporting year, electric vehicles accounted for around 6–7% and hybrid vehicles for around 1–2% of all of its vehicles in use. The Group plans to define a quantitative target during 2026 based on a feasibility study that it conducted during the reporting year.

3. Improvement of energy efficiency at operational locations and decarbonisation of the energy sources used:

- Optimisation of ventilation, cooling, heating and the building envelope in our own buildings
- Use of building automation (optimum building technology interplay)
- Optimisation of electricity purchases with a focus on low-carbon electricity and with electricity from nuclear power being considered alongside renewable electricity
- Installation of photovoltaic systems on own locations

4. Increase in the proportion of suppliers with ambitious climate targets in order to reduce emissions in the upstream value chain (Scope 3, Category 1) in the long term.

The Burkhalter Group's ambition to reduce greenhouse gas emissions in its upstream value chain relies on the commitment of its suppliers and service providers (its contractual partners). Some of its most important contractual partners in the previous year (2024) already had targets in the reporting year that had been validated by the Science-Based Targets initiative (SBTi). More than a third of upstream emissions from goods deliveries by its contractual partners (2024: approx. 70,700 tCO₂e, 2025: approx. 70,600 tCO₂e) can already be

⁶ According to the following study: www.stromzeit.ch/blog/energiewende-6/elektromobilitat-schweiz-2025-uber-5-prozent-250-000-fahrzeuge-62-akzeptanz-kostenvorteile-tco-bei-elektroautos-754

attributed to suppliers with science-based targets, according to an expenditure-based estimate of these greenhouse gas emissions. The Burkhalter Group plans to intensify its dialogue with its contractual partners to ensure that more of them set ambitious targets for reducing greenhouse gas emissions and that they pursue their existing validated targets. The Group aims to ensure in this way that, by 2030, the majority of its contractual partners' emissions are covered by ambitious reduction strategies.

Developments in the reporting year

Recording upstream emissions in the value chain (Scope 3)

During the reporting year, the Burkhalter Group systematically recorded the greenhouse gas emissions from purchased goods (Scope 3, Category 1, purchased goods and services). It based the calculation on an expenditure-based method that relied on industry benchmarks for emission factors and on purchase values per supplier. It also assessed the significance of emissions in Categories 3 (upstream fuel and energy-related activities), 5 (waste generated in operations) and 7 (employee commuting). To calculate Category 7, the Burkhalter Group used statistical commuter data from the Swiss Federal Statistical Office.

Based on the analysis conducted in 2025, the purchase of goods and services (Category 1) has proven to be the most significant source of emissions in the value chain to date, significantly exceeding the Group's own operational emissions (Scopes 1 and 2), while Categories 3, fuel- and energy-related activities (not included in Scopes 1 or 2) and Category 7, employee commuting, play a minor role and are comparable in significance. Category 5, waste, was identified as insignificant in comparison with the other emission drivers.

The Burkhalter Group initiated further steps in the course of an intensified supplier engagement dialogue with its contractual partners. It surveyed, as part of a preliminary assessment of the current situation, the proportion of its contractual partners that, in 2024, were already pursuing climate targets that had been validated by the Science Based Targets initiative (SBTi). More than a third (measured by emissions caused) of the most significant suppliers (accounting for approximately 69% of all material costs) were already pursuing SBTi-compliant climate targets. The Group also held supplier discussions with seven contractual partners regarding their current and planned climate protection commitments. These discussions also indicated the potential for integrating product-specific data to support the calculation of supply chain emissions in 2026.



“For us, climate protection means low-emission mobility and fair supply chains, achieved through close collaboration with our contractual partners.”

Matthias Gubler

Group Head of Procurement/Fleet Management

Performance indicators

Energy consumption (GRI 302-1)

	Unit	2024	in %	2025	in %
Heat and fuel	MWh	34,777	89%	39,914	89%
Stationary ⁽¹⁾	MWh	3,200	8%	3,198	7%
Natural gas	MWh	1,803	5%	1,669	4%
Heating oil	MWh	951	2%	948	2%
District heating	MWh	445	1%	581	1%
Mobile ⁽²⁾	MWh	31,577	81%	36,716	82%
Petrol	MWh	7,538	19%	8,573	19%
Diesel	MWh	23,955	62%	27,581	62%
Electricity ⁽³⁾	MWh	83	0%	561	1%
Electricity ⁽³⁾	MWh	4,101	11%	4,865	11%
Energy consumption	MWh	38,877	100%	44,779	100%

⁽¹⁾ With the rental agreements for company buildings being so different across the Group and the associated data not always being available, the emissions associated with heat could be calculated for 55 out of 83 Group companies in 2025. The emissions associated with electricity could be calculated for 80 out of 83 Group companies.

⁽²⁾ Energy consumption of fuel and electricity was higher than in 2024 due to the growth of the vehicle fleet and an expanded data set.

⁽³⁾ Excludes electricity from electric car charging logs in 2024. For 2025, the electricity consumption of electric cars has been extrapolated based on their average mileage.

Greenhouse gas emissions in Scopes 1, 2 and 3 (GRI 305-1, GRI 305-2, GRI 305-3)

	Unit	2024	in %	2025	in %
Scope 1 emissions	tCO₂eq	8,560	98%	9,693	97%
Fuels	tCO ₂ eq	570	7%	547	5%
Transport/fuel ⁽¹⁾	tCO ₂ eq	7,990	92%	9,145	92%
Scope 2 emissions (market-based) ⁽²⁾	tCO₂eq	156	2%	272	3%
Scope 2 emissions (location-based)	tCO ₂ eq	494	6%	617	6%
Electricity (market-based) ⁽²⁾	tCO ₂ eq	156	2%	272	3%
Electricity (location-based) ⁽³⁾	tCO ₂ eq	436	5%	542	5%
District heating (market-based) ⁽⁴⁾	tCO ₂ eq	0	0%	0	0%
District heating (location-based) ⁽⁴⁾	tCO ₂ eq	58	1%	75	1%
CO₂ emissions (Scopes 1+2) ⁽¹⁾	tCO₂eq	8,716	100%	9,964	100%
Scope 3 emissions	tCO₂eq	90,100	100%	91,400	100%
Cat. 1 – Purchased goods and services ⁽⁵⁾	tCO ₂ eq	85,000	94%	86,000	94%
Cat. 3 – Fuel- and energy-related activities	tCO ₂ eq	2,300	3%	2,600	3%
Cat. 7 – Employee commuting	tCO ₂ eq	2,800	3%	2,800	3%

⁽¹⁾ Emissions from fuel use were higher in 2025 than in 2024 due to the growth of the vehicle fleet and an expanded data set.

⁽²⁾ The proportion of emissions in Scope 2 was calculated using the market-based approach. Using the location-based approach, the figure was 10,310 tCO₂e (Scopes 1 + 2) for 2025. Renewable sources (water, solar, wind, nuclear) were accounted for using the market-based approach and a direct emission factor of 0 gCO₂e/kWh. Unspecified sources (other) were assessed with the location-based factor, while fossil fuels were assessed with the direct emissions in accordance with ecoinvent v3.10 (IPCC 2021, cut-off).

⁽³⁾ The location-based approach is based on the consumer electricity mix from the 2025 report on energy labels for passenger vehicles by the Swiss Federal Office of Energy and amounts to 111 gCO₂eq/kWh.

⁽⁴⁾ District heating consumption was calculated using the market-based approach at zero emissions because the sources are fuelled by biomass (wood chip-fired power plants). The location-based approach used the factor for the Swiss district heating network from "Treibhausgasemissionen der Strom- und Fernwärmemixe Schweiz gemäss GHG Protocol" (Greenhouse gas emissions from the electricity and district heating mix), published by treeze in 2017. It amounted to 129.9 gCO₂e/kWh.

⁽⁵⁾ The Burkhalter Group has estimated the supply chain emissions from goods procurement in connection with its contractual partners using an expenditure-based calculation method. These were then extrapolated to the Group's total cost of materials. Expenses for procured services were not taken into account in this initial calculation of supply chain emissions.

3.3 Materials, recyclables, and waste

The Burkhalter Group is committed to handling materials, recyclables, and waste in a responsible way, to complying with applicable Swiss environmental legislation and, as a member of the Swiss Plastic Pipe Recycling (SPPR) initiative, to establishing a nationwide take-back and recycling system in Switzerland for pipe fittings and plastic pipes.

The Burkhalter Group’s environmental impact on this topic relates primarily to the proper disposal of materials and compliance with relevant environmental laws and regulations, such as the Swiss Federal Environmental Protection Act (USG) and the Swiss Waste Ordinance (VVEA). Where possible, the Group retains residual materials such as plastic pipes, chrome

steel pipes and packaging for reuse, thereby reducing waste. Its commitment to closed material cycles is becoming increasingly important due to customer requirements and is a competitive advantage in project tenders.

The following table shows further impacts, opportunities and risks relating to materials, recyclables and waste:

Materials, recyclables and waste	Characterisation	Position in the value chain
Member of the Swiss Plastic Pipe Recycling (SPPR) initiative for promoting a nationwide take-back system in Switzerland for plastic pipes	positive impact opportunity	own operations
Taking an active position in promoting a circular economy within the industry ensures a positive perception among customers and other stakeholders and provides competitive and reputational advantages.	opportunity	own operations downstream
Material waste varies significantly depending on the trade and project, which complicates systematic management of waste and recyclables.	risk	own operations
Reputational risks in case of insufficient commitment to the circular economy	risk	own operations
Failure to comply with environmental requirements regarding waste disposal can lead to legal consequences, financial penalties and reputational damage.	risk	own operations



Goals and ambitions

In the reporting year, 31 out of 83 (37%) of the Group companies were certified to the ISO 14001 standard (see [Overview of ISO certifications in Section 10](#)). By the end of 2026, three further Group companies will be certified to ISO 14001.

Policies and measures

Responsibilities

The management teams of the Group companies ensure that the employees comply with the relevant laws when handling materials, recyclables and waste during work preparation and on construction sites. The Group Head of Quality Management and Environment draws up waste disposal policies, which are then adapted to specific trades by local managers within the Group companies and adhered to by the employees.

Requirements of the Code of Conduct

The [Code of Conduct](#) defines the framework for environmental protection that applies throughout the Burkhalter Group. The Group is committed to minimising negative environmental impacts, promoting the circular economy and using resources responsibly. Its employees are required to dispose of waste materials properly and to comply with applicable laws. In addition, the Code of Conduct requires environmental criteria to be addressed in activities and decision-making pro-

cesses. For example, the Group keeps the residual materials (e.g. plastic and chrome steel pipes) that are generated during work preparation and execution for later reuse and returns cardboard and plastic packaging to the suppliers or recycles them.

Environmental management system

The Burkhalter Group complies with the Swiss Waste Ordinance (VVEA) and other legal requirements and ensures responsible materials and waste management. Its environmental management system, which has been certified to be ISO 14001-compliant, ensures standardised processes in the environmental area. In 2025, 31 out of 83 (37%) of the Group companies were certified to be ISO 14001-compliant. In total, 55% of all employees work in Group companies with certified environmental management systems.

Waste disposal and recycling policies

The waste disposal and recycling policies for the electrical and HVAC sectors are drawn up centrally by the Group Head of Quality Management and Environment based on the ISO 14001 standard. They cover all trades offered by the Burkhalter Group and serve as a template for the managers of the local Group companies to adapt to the trades they offer (see the spectrum of services in [2.1 Group profile](#)).

The plan for HVAC companies specifies how materials and waste (such as scrap metal, construction waste and recyclable building materials) should be handled and recycled in a professional and legally compliant manner. It also contains

requirements for handling hazardous waste (e.g. antifreeze and refrigerants) during refurbishments and instructions for the reuse of materials on construction sites. The corresponding plan for electrical contractors regulates handling materials such as scrap copper, packaging materials and lighting.

Involvement in the Swiss Plastic Pipe Recycling (SPPR) initiative

As a member of the Swiss Plastic Pipe Recycling (SPPR) initiative, the Burkhalter Group is working alongside other enterprises to establish processes for recovering and recycling plastic construction waste that was previously sent for incineration. The aim of the initiative is to establish a nationwide logistics network in Switzerland for collecting, repurposing, recycling and reusing plastic pipes and pipe fittings to support the circular economy. By the end of 2025, the SPPR had succeeded in setting up 47 collection points for used plastic pipes and sections from civil engineering projects, and had thereby extended the collection network everywhere in Switzerland. The initiative is working to ensure that plastic construction waste from building construction can also be recycled in future.

The project demonstrates that a functioning material cycle can only be achieved through collaboration between the construction and building technology industry and waste disposal companies on the one hand and suitable policy framework conditions on the other.

Recycling and Reuse (GRI 306–1, GRI 306–2)

The Burkhalter Group procures over 100,000 products and components annually from Swiss suppliers. In the Electrical Engineering division, the most commonly used materials include cable trays (metal), cables and wires (copper), switches and sockets, plastic pipes and light fixtures. In the HVACP division, the most important components include plastic and metal pipes, ventilation ducts made of galvanised sheet steel, sanitary equipment, ventilation systems, chrome steel pipes (nickel, steel) and heat pumps. The Burkhalter Group attaches great importance to avoiding surplus or incorrectly ordered materials and minimising returns to suppliers. Its employees adhere to the Code of Conduct by reducing waste and storing leftover materials for later reuse.

Recyclable materials, such as copper, aluminium, iron, galvanised sheet steel, stainless steel, brass, plastic pipes, porcelain, lighting tubes, large appliances, and packaging materials (including polystyrene, wood, cardboard and plastic), are generated across the Group. These materials vary greatly depending on the trade and project. In renovation projects, for example, the demolition of older buildings may involve insulation or fire protection materials that contain asbestos, which must be disposed of properly. In new builds or conversions, on the other hand, the recyclable materials are predominantly non-hazardous, for example cardboard and plastic packaging, cable offcuts, plastic pipes, and metals.

The Group companies are responsible for disposing of recyclable materials properly. They do so in accordance with trade-specific disposal policies that regulate waste management on construction sites (work execution), in workshops and warehouse/storage areas (work preparation), and in the offices. Offcuts and trade-specific recyclable materials are sorted and collected in designated containers, which are labelled in accordance with the requirements of the various waste disposal companies. If an overarching waste manage-

ment plan has been issued for a construction site, the recyclable materials will be disposed of in skips on the site and collected and processed by specialist companies.

Digital planning for efficient use of materials

Burkhalter Services Ltd supports the Group companies in implementing BIM2Field projects. Digital planning (BIM) enables materials to be used precisely in building technology, for example in prefabricating pipes and installing them on construction sites. Using 3D models helps to reduce waste, ensure materials are used precisely and minimise planning errors. Burkhalter Services Ltd is continuously expanding the BIM2Field method's scope of application to include additional Group companies and areas of building technology. Further information on digital planning is available in [Section 3.1 Energy-efficient buildings](#).

Conserving resources through 3D printing

Schachenmann + Co. AG, an electrical engineering Group company based in Basel, uses 3D printers to produce spare parts that are no longer available. These include complete components and subcomponents such as covers and housings. This service enables the life of electrical equipment in existing installations to be extended, reducing the need to replace entire systems. This in turn reduces material requirements and conserves resources. The service has always been valued by customers but is now being increasingly utilised by other Group companies.

Developments in the reporting year

Continued engagement in the SPPR initiative

The Swiss Plastic Pipe Recycling (SPPR) initiative, of which the Burkhalter Group is a member, carried out further feasibility studies during the reporting year on taking plastic pipes and pipe offcuts back from the building construction sector and recycling them. The studies focused on multilayer under-floor heating pipes and waste-water pipes. They showed that collecting and recycling these types of pipe are rarely economically viable due to the low volumes and high logistical costs involved. Demolition work, on the other hand, involves larger quantities of pipes, but these are sometimes contaminated with hazardous substances and only suitable for recycling if the contaminated pipes can be identified and excluded.

The initiative is planning further activities to address these challenges. It also aims to collaborate with vocational schools to establish plastic pipe recycling in them and to raise awareness among future skilled workers regarding recycling options.

Certification of a further seven Group companies as ISO 14001-compliant

The Burkhalter Group follows standardised processes that are designed to meet the requirements of ISO 14001 for environmental management systems. Seven further Group companies were certified to this standard during the reporting year. Across the Group, 31 out of 83 (37%) of the Group companies ensured that they had standardised processes in the area of environmental management by obtaining or maintaining ISO 14001 certification in the reporting year. In total, 55% of the employees worked in Group companies with certified environmental management systems in 2025. A breakdown of all Group companies by their certification status can be found in [Section 10. Overview of ISO certifications](#).

Performance indicators

Recyclable materials and waste generated, by category (GRI 306-3)

	Unit	2024	in %	2025	in %
Waste ⁽¹⁾	t	1,628	100%	1,827	100%
Paper	t	68	4%	60	3%
Plastic	t	34	2%	58	3%
Copper scrap	t	255	16%	295	16%
Glass	t	11	1%	13	1%
Wood	t	94	6%	130	7%
Industrial waste	t	1,122	69%	1,236	68%
Electronic waste	t	43	3%	35	2%

⁽¹⁾ The quantities stated cover the recyclable materials and waste generated at the locations. The data for 2025 covers 78 of the 83 Group companies. The majority of recyclable materials and waste generated is usually disposed of via construction sites, for which no data is currently available.

Group-wide certifications and coverage of environmental management systems, targets

2024	2025	2026
ISO 14001	ISO 14001	ISO 14001
25 / 84 ⁷ 30%	31 / 83 ⁸ 37%	34 / 83 41%

* Number of Group companies and coverage in %

⁷ and ⁸ Change from the previous year: -1. The merger of exclean ag with Imwinkelried Lüftung und Klima AG, which were both certified to ISO 9001, ISO 14001 and ISO 45001, resulted in the number of Group companies falling from a total of 84 (2024) to 83 (2025).

4. Social material topics

4.1 Working conditions

To retain their skilled staff and attract new talent, the companies within the Burkhalter Group offer their employees above-average working conditions and a wide range of training, further education and career progression opportunities. A respectful working relationship, together with social and financial incentives, increases the attractiveness of the working environment.

The Burkhalter Group companies foster a collegial working atmosphere with opportunities for development and offer a wide range of training and jobs, regardless of gender, age, nationality or personal circumstances. The shortage of skilled

workers makes it difficult to recruit qualified staff for the Group's demanding roles.

The following overview shows further impacts, opportunities and risks relating to the Burkhalter Group as an employer:

Working conditions	Characterisation	Position in the value chain
A wide range of training and further education (particularly apprenticeships) for the professional and personal development of employees	positive impact	own operations
A respectful working atmosphere and flexible working time models for well-being and a healthy work-life balance	positive impact	own operations
The tone of communication is sometimes rougher on construction sites.	negative impact	own operations
Positioning as an attractive employer that advocates modern and fair working conditions and thereby helps to attract new skilled workers and to maintain and strengthen its competitiveness	opportunity	own operations
An active commitment to diversity and equal opportunities, as well as a positive corporate culture, can lead to positive effects and changes across the entire construction industry	opportunity	upstream own operations downstream
Shortage of skilled workers, particularly in physically demanding roles	risk	own operations
External factors such as extreme weather (particularly heat) reduce the attractiveness and popularity of manual trades on outdoor construction sites	risk	own operations



“Good working conditions and genuine opportunities for development are key to attracting and retaining talent in the long term.”

Zeno Böhm
CEO of the Burkhalter Group

26 apprenticeships

are offered by the Burkhalter Group to apprentices for their basic training.

Goals and ambitions

The Burkhalter Group aims to reduce the turnover rate across the Group to 12% by the end of 2030 and thereby retain its technically skilled and experienced workers. In the reporting year, the figure stood at 14.5% (previous year: 14.5%).

As at the end of 2025, 28 of the 33⁹ HVACP Group companies were members of *suissetec*, the industry association for building technology in Switzerland and Liechtenstein. Membership enables certification as a *“Toplehrbetrieb”* (top training company)¹⁰. In the reporting year, 13 (previous year: 13) of these Group companies were certified accordingly by *Toplehrstellen.ch*. The Burkhalter Group is aiming to have the remaining 15 HVACP Group companies certified by the end of 2027.

In the reporting year, 269 apprentices went through the Swiss qualification procedure (*Qualifikationsverfahren, QV*). Of these, 167 (62%) opted for employment in one of the Group companies. The Group aims to increase the retention rate to 70% by 2030 for apprentices who pass the QV. This is intended to ensure that these skilled workers continue their work within the Group and remain in the long term.

Policies and measures

Responsibilities

The Management of the Burkhalter Group defines Group-wide guidelines on working conditions in accordance with Swiss employment legislation. There is no central human resources department. Burkhalter Services Ltd’s Personnel Administration and Payroll departments are responsible for employee matters. The local managers implement the Management’s instructions and ensure compliance with employment laws and guidelines.

Labour and human rights

As the Burkhalter Group operates exclusively in Switzerland and Liechtenstein, it considers the risk of human rights violations to be negligible. The Group complies with national employment laws and establishes binding framework conditions through its *Code of Conduct*. To ensure observance of human rights, the Burkhalter Group adheres to the principles of the United Nations (UN) Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and the ILO Core Conventions on Labour Standards. The Burkhalter Group ensures co-determination, freedom of expression, social partnerships, the involvement of local employee representatives, and freedom of association and assembly in accordance with the Universal Declaration of Human Rights.

Modern working conditions

Technical employees working on construction sites are subject to the collective labour agreements (CLAs) of the Swiss electrical engineering industry, the Swiss building technology industry and the Swiss building envelope trade¹¹. The CLAs define the rights and obligations of employers and employees, legal minimum wages and pension benefits. The Burkhalter Group plays an active and decisive role during the annual collective bargaining negotiations with representatives of the Unia and Syna trade unions and EIT.swiss, the association of Swiss electrical installation companies (as social partner), in shaping the sector and supporting its employees within the scope of its capabilities.

The CLAs, the Swiss Employment Act (*Arbeitsgesetz, ArG*) and the Burkhalter Group’s working hours and overtime regulations define the framework for working hours, breaks, overtime and supplements for night work and emergency call-outs. Employees who are covered by a CLA are entitled to at least 24 days’ holiday per year. Where operationally feasible, employees benefit from flexible working hours and models such as a 4.5-day week. By working slightly longer each day, employees can spread their weekly working hours over 4.5 days. Around 30% of the Group companies have now introduced the 4.5-day week on construction sites. Employees not working on construction sites are not subject to a CLA. For those in the Electrical Engineering division, the regulations on employment conditions and social benefits apply, which are based on the CLA for the Swiss electrical engineering sector. The HVACP division has been using similar regulations since 1 January 2025.

⁹ Change from the previous year -1. Following the merger of *exclean ag* with *Imwinkelried Lüftung und Klima AG*, the number of HVAC Group companies fell from 34 (2024) to 33 (2025).

¹⁰ Companies awarded this label are characterised by exemplary training of their apprentices. The quality criteria can be found [here](#) under *“Was ist ein Toplehrbetrieb?”* (What is a top training company?).

¹¹ The CLA does not apply in the cantons of Geneva, Vaud and Valais. In these cantons, contractual relations between employers and employees are governed by cantonal law.

Full-time and part-time employees are entitled to the same company benefits at the Burkhalter Group. (GRI 401-2)

Employees aged 50 and over can, depending on the Group company, take part in an external course to prepare for retirement. This practical seminar covers old-age and survivors' insurance (OASI), occupational pension provision (OPA), associated financial planning, inheritance and bequests, as well as well-being and health.

Training and education opportunities (GRI 404-2)

Around 1,000 apprentices work at the Burkhalter Group. They can choose between basic training programmes in 26 apprenticeship trades and will, upon completion, become sought-after skilled workers. Apprentices in HVAC trades take part in a further training day each year. At the kick-off at the start of their apprenticeships, they receive tips on the transition from school to the world of work and take part in a Suva safety training session. In the QV preparation course, they go through a simulation of the practical qualification procedure (*Qualifikationsverfahren*, QV). They are also shown the opportunities that will be available to them once they have completed their apprenticeships. Five Group-owned training centres in the cantons of Geneva, Basel-Stadt, Bern, Zurich and Graubünden prepare apprentices in electrical engineering professions for the qualification procedure. In 2025, this was also offered for the first time to apprentices in the heating and plumbing sector at a specially organised QV preparation camp run by Burkhalter Education. Apprentices can progress to become managing director of a Group company, join the Management of the Burkhalter Group, or serve on the Board of Directors of Burkhalter Holding AG.

The promotion of expertise and the exchange of knowledge are strategically important for the Burkhalter Group, because carrying out technically demanding projects and using modern technologies always require up-to-date know-how. Knowledge management includes both traditional and future-oriented building technology, such as BIM and building automation systems. Training and exchange of knowledge through specialist group meetings strengthen employees' skills, opening up opportunities for them for both professional and personal development. At specialist group meetings, participants from various Group companies exchange ideas, develop existing knowledge and make it available to other Group companies. Further insights into strategic knowledge management and its importance for decarbonisation of the building stock are provided in [Section 3.1 Energy-efficient buildings](#). The Group offers its employees further education such as internal specialist seminars, conferences, site manager and management training, and courses on occupational health and safety. Burkhalter Education delivers these training sessions at Burkhalter Services Ltd's head office in Zurich. In the Electrical Engineering division, the Burkhalter Group offers its own external training system for its technical employees. It consists of various specialist courses on topics such as site management, measurement technology, site organisation, the Swiss Low-Voltage Installation Standard (NIN), and LED/lighting. The programme will be extended to HVACP employees during 2026.

Employees covered by the CLA for the electrical or HVACP sector are entitled to five paid days of further education. For employees covered by the CLA for building envelopes, the entitlement is three days. In addition, Burkhalter Group employees have the opportunity to work in Group companies in other language regions (French-speaking Switzerland, Ticino, German-speaking Switzerland) as a language placement. Attendance at foreign language courses is also supported where necessary. To assess satisfaction and identify development needs, annual performance reviews are held within the Burkhalter Group, at which training requirements and the achievement of agreed targets are discussed. The Group companies conduct these reviews independently and tailor them to their specific needs.

Diversity and equal opportunities

In view of the shortage of skilled labour, it is of central importance to offer potential and existing employees development opportunities regardless of their gender, age, nationality or personal circumstances. Women and men receive equal pay for equal qualifications and performance, with the local managers responsible for ensuring pay equity. Under the Swiss Equal Opportunities Act (*Gleichstellungsgesetz*, GIG), companies with more than 100 employees must have pay equity analyses carried out by an independent body. The pay equity analyses conducted by the Group companies (> 100 employees, excluding apprentices) were audited by external audit firms; and pay equity was confirmed in all cases. In accordance with Art.13a para. 3 GIG, no further pay equity analyses are required (see the [table in Section 11](#)).

The Code of Conduct obliges the Group to promote and value diversity and equal opportunities and prohibits discrimination on the grounds of nationality, ethnicity, religion, gender, age, marital status, sexual orientation, political opinion, social background or other characteristics. Harassment, unequal treatment and abuse are also prohibited. Reports of non-compliance with these principles to line managers or the whistleblowing contact point demonstrate that the measures against discrimination and promoting diversity are effective. Employees face warnings or dismissal in the event of repeated breaches.

In 2025, the minimum wage for employees holding a Swiss Federal Certificate of Competence (EFZ) who worked full time was CHF 4,500 per month for electrical engineers, CHF 4,743 per month for skilled workers in building envelopes, and CHF 4,600 per month for building technology installers (HVACP). The ratio between the gross median wage in 2025 (Electrical Engineering only) and the gross remuneration of the CEO¹² that is subject to Swiss social security (AHV) contributions was 1:18. The gross median wage in 2025 (Electrical Engineering) was CHF 86,450. According to the Swiss Federal Statistical Office, the Swiss median wage (base year 2024) is CHF 84,288. (GRI 2-21)

Creating a stronger sense of belonging

Every few years, the Burkhalter Group organises a Group-wide celebration for all employees. Through this event, the Board of Directors and the Management aim to express their gratitude to and appreciation for the employees, encourage dialogue between employees of the various Group companies, and strengthen the sense of belonging to the Group.

The Group keeps the employees informed about Group news through its annual Team Magazine. Apprentices in the electrical trades and, since 2025, in the HVACP trades receive the Stiftä Club newspaper twice a year. This offers insights into the apprentices' professional and private lives, addressing topics such as wellbeing, nutrition, social media use and personal finance. Both publications are intended to promote a sense of connection with the Group.

The one-day seminars organised by Burkhalter Education at the headquarters in Zurich and regional events (such as one held during the reporting year in the Eastern Switzerland region for all project managers from the Electrical Engineering and HVACP divisions) also promote dialogue and strengthen the shared corporate culture.

Clear communication channels

Due to the Burkhalter Group's decentralised organisational structure, communication flows top-down from the Management to the managing directors of the Group companies. These managing directors are then responsible for passing on important information to the employees. In the event of significant operational changes, the Group promptly informs the employees internally in compliance with the communication guidelines of the SIX Swiss Exchange before announcing them externally. Significant operational changes, such as the acquisition of further Group companies, are announced in a timely manner internally via the employee app. (GRI 402-1)

Developments in the reporting year

Attracting and promoting talent through Burkhalter Education

The Burkhalter Group is responding to the shortage of skilled workers and is increasingly committed to training young people and developing its existing talent. Burkhalter Education offers internal training and development programmes for employees and managers, specialist group conferences and events for specialists at the headquarters in Zurich. Burkhalter Education aims to prepare employees for current and future professional challenges, to attract and retain new apprentices and employees, and to strengthen the Burkhalter Group's appeal as an employer and training provider.

Burkhalter Education offers, in addition to technical training, centrally organised leadership seminars to provide optimal support with knowledge for division, department and project managers in management positions. One seminar supports young managers in their new roles, assists them with the associated challenges and teaches them leadership skills. Participants in the seminar gain the confidence to recognise typical pitfalls and grow into their new roles with a clear sense of self. Other courses train practical instructors (who train apprentices) or teach how to use social media responsibly. During the reporting year, Burkhalter Bildung also ran a course on the use of artificial intelligence in everyday working life, and on the legal and ethical issues surrounding AI, data protection and copyright. The training programme is updated every six months.

¹² See the compensation report on p. 33 of the 2025 Financial Report



The Burkhalter Group also revitalised its training division during the reporting year by introducing the [burkhalter-bildung.ch](https://www.burkhalter-bildung.ch) website, which is intended to attract a broad range of new talent.

A new leadership seminar on presentation skills will take place during 2026 alongside a pilot project for talent development aimed at ambitious junior employees who wish to prepare themselves for future leadership roles.

Four podium places at SwissSkills

In 2025, four Burkhalter Group apprentices took podium places (two gold and two silver medals) at SwissSkills, the Swiss vocational championships for the trades, industry and service sectors. Further details are available in the blog: [SwissSkills 2025: Wir sind Schweizermeister! | Burkhalter Group](#)

Attracting and retaining staff through targeted campaigns

The individual Group companies implement their own initiatives to attract new staff and retain existing staff. For example, Böttschi AG in Eastern Switzerland produced a flyer highlighting the 99 benefits of working for the company. The flyer showed that the company offers above-average working conditions. It promoted benefits such as the 4.5-day working week, favourable terms for insurance and pension schemes, a wide range of training opportunities, and additional holidays and financial incentives after every five years of service.

Performance indicators

The figures given in the tables below under Total employees / Total members refer to employees per capita (individuals), not to full-time equivalents (FTEs).

Employees by gender and region (GRI 2-7)

	2023		2024		2025	
	total	in %	total	in %	total	in %
Total employees	5,359	100	5,460	100	5,662	100
male	4,913	91.7	5,010	91.8	5,198	91.8
female	446	8.3	450	8.2	464	8.2
Number of employees by country						
Switzerland	5,255	98.1	5,354	98.1	5,557	98.2
male	4,822	90.0	4,917	90.1	5,106	90.2
female	433	8.1	437	8.0	451	8.0
Principality of Liechtenstein	104	1.9	106	1.9	105	1.8
male	91	1.7	93	1.7	92	1.6
female	13	0.2	13	0.2	13	0.2

Temporary workers who are not actually employees of the Burkhalter Group are hired and paid by a temporary recruitment agency. In the reporting year, this figure was 144 persons across the Group. (GRI 2-8)

Employees by employment status and position (GRI 2-7, GRI 2-30, GRI 405-1)

	2023		2024		2025	
	total	in %	total	in %	total	in %
Total employees	5,359	100	5,460	100	5,662	100
Employed full-time	4,687	87.5	4,771	87.4	4,912	86.8
male	4,513	84.2	4,587	84.0	4,735	83.6
female	175	3.3	184	3.4	177	3.1
Employed part-time	667	12.5	689	12.6	750	13.3
male	402	7.5	423	7.7	462	8.2
female	266	5.0	266	4.9	288	5.1
In management positions	668	12.5	662	12.1	701	12.4
male	649	12.1	643	11.8	683	12.1
female	19	0.4	19	0.3	18	0.3
Not in management positions	4,686	87.4	4,805	88.0	4,961	87.6
male	4,262	79.5	4,370	80.0	4,515	79.7
female	424	7.9	435	8.0	446	7.9
On permanent contracts	4,385	81.8	4,363	79.9	4,454	78.7
male	3,990	74.4	3,960	72.5	4,040	71.4
female	395	7.4	403	7.4	414	7.3
On fixed-term contracts	974	18.2	1,086	19.9	1,197	21.1
male	923	17.2	1,044	19.1	1,150	20.3
female	51	1.0	42	0.8	47	0.8
In technical roles	4,299	80.2	4,390	80.4	4,232	74.7
male	4,204	78.6	4,283	78.4	4,138	73.0
female	84	1.6	107	2.0	94	1.7
Apprentices	969	18.1	953	17.4	1,030	18.2
male	930	17.4	914	16.7	995	17.6
female	39	0.7	39	0.7	35	0.6
Employees covered by collective labour agreements (CLAs)	3,789	70.7	4,102	75.1	4,189	74.0
male	3,693	68.9	3,990	73.1	4,100	72.4
female	101	1.8	112	2.0	89	1.6

Staff turnover rate (excluding apprentices) (GRI 401-1)

2023	2024	2025
13.5%	14.5%	14.5%

Diversity on the Board of Directors (GRI 405-1)

	2023		2024		2025	
	total	in %	total	in %	total	in %
Total number of members of the Board of Directors incl. the Chairman	6	100	6	100	6	100
male	4	66.7	4	66.7	4	66.7
under 30 years old	0	0	0	0	0	0
30-50 years old	1	16.7	1	16.7	1	16.7
over 50 years old	3	50.0	3	50.0	3	50.0
female	2	33.3	2	33.3	2	33.3
under 30 years old	0	0	0	0	0	0
30-50 years old	1	16.7	1	16.7	1	16.7
over 50 years old	1	16.7	1	16.7	1	16.7

Diversity in the Management (GRI 405-1)

	2023		2024		2025	
	total	in %	total	in %	total	in %
Total number of members of Management	3	100	2	100	2	100
male	3	100	2	100	2	100
under 30 years old	0	0	0	0	0	0
30-50 years old	2	66.7	1	50	1	50
over 50 years old	1	33.3	1	50	1	50
female	0	0	0	0	0	0
under 30 years old	0	0	0	0	0	0
30-50 years old	0	0	0	0	0	0
over 50 years old	0	0	0	0	0	0

Average number of hours spent on training and further education per employee (GRI 404-1)

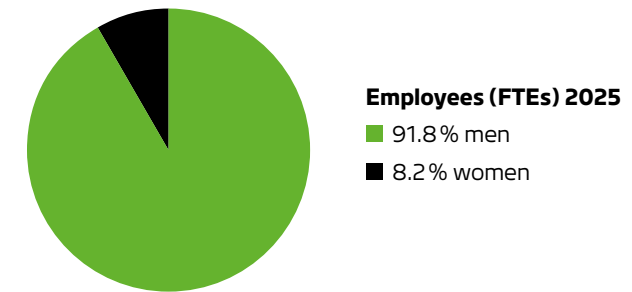
	2025	
	total	in %
Number and proportion of employees who have taken part in training and further education	2,090	36.9
Total number of hours spent on training and further education	17,332	-
Number of hours spent on training and further education internally	14,740	-
Number of hours spent on training and further education externally	2,592	-
Average number of training hours per employee (paid for by the Group)	3.1	-

During the reporting year, employees in various roles attended an average of 3.1 hours of internal or external training and further education sessions. The figures shown in the table relate exclusively to training courses organised by the managers at Burkhalter Services Ltd and conducted as part of the Burkhalter Education programme. Training and further education activities organised individually by the various Group companies are not included.

No incidents of discrimination were reported during the reporting year. (GRI 406-1)

Employees by age (GRI 405-1)

	2023		2024		2025	
	total	in %	total	in %	total	in %
Total employees	5,359	100	5,460	100	5,662	100
male	4,913	91.7	5,010	91.8	5,198	91.8
under 30 years old	1,878	35.0	1,910	35.0	2,061	36.4
30-50 years old	2,047	38.2	2,088	38.2	2,320	41.0
over 50 years old	988	18.4	1,012	18.5	817	14.4
female	446	8.3	450	8.2	464	8.2
under 30 years old	102	1.9	101	1.8	94	1.7
30-50 years old	180	3.4	192	3.5	202	3.6
over 50 years old	164	3.1	157	2.9	168	3.0



4.2 Occupational health and safety

Employees in the building technology industry are exposed to various work-related hazards depending on their trade and the type of project. As a safe and healthy working environment is a top priority for the Burkhalter Group, it focuses on systematic prevention, training, awareness-raising, certified occupational safety management systems, and coaching programmes.

Jobs in building technology, such as working with live electrical installations or at great heights, lifting heavy loads or handling asbestos, involve occupational safety risks. Safety policies, training and awareness-raising promote employees' well-being and enhance the Group's image. A poor safety culture, on

the other hand, can increase staff turnover and exacerbate the challenges posed by the shortage of skilled workers.

The following overview shows further impacts, opportunities and risks relating to occupational safety and health protection:

Occupational health and safety	Characterisation	Position in the value chain
Employees are exposed to hazards such as working on live electrical installations or at heights. During renovation and conversion work, there is the added risk of encountering materials suspected of containing asbestos.	negative impact	own operations
Mental strain due to a heavy workload and time pressure.	negative impact	own operations
Low rates of accidents and work-related absences contribute to smooth project execution and support business success.	opportunity	own operations
Positioning the Group as an enterprise that takes the physical and mental health of its employees seriously contributes to a positive working environment.	opportunity	upstream own operations downstream
Heavy workloads and industry-specific time pressures increase the risk of stress and burnout, which can lead to staff absences and disrupt project schedules.	risk	own operations
Frequent and/or serious work-related accidents or absences may lead to reputational risks and/or fines.	risk	own operations

¹³ Up to the 2024 Non-Financial Report, a distinction was made between the safety officers (SIBE) in the HVACP Group companies and the contact persons for occupational health and safety (KOPAS) in the Electrical Engineering Group companies. This distinction has been removed from the 2025 Non-Financial Report.

Goals and ambitions

In the reporting year, all 50 Electrical Engineering Group companies fulfilled the minimum requirements of the internal Burkhalter Quality System (BQS), and 12 of them were also certified in accordance with the ISO 45001 standard. Of the current 33 HVACP Group companies, 17 are certified in accordance with ISO standard 45001 (see the [overview of ISO certifications in Section 10](#)) and therefore exceed the BQS requirements. By the end of 2026, the remaining 16 HVACP Group companies will also have integrated the BQS into their processes.

The Burkhalter Group has set itself the following additional targets:

- By the end of 2026, two further Electrical Engineering Group companies (14 out of 50) and one further HVACP Group company (18 out of 33) will have been certified to the ISO 45001 standard.
- By the end of 2026, 100% of employees in technical roles (74.1% of all employees) will have received refresher training on occupational health and safety.
- By the end of 2030, the accident rate will have reduced from the current 15.3 in 2025 to 14 in 2030.

Policies and measures

Responsibilities

Overall responsibility for occupational health and safety (OHS) lies with the managing directors of the Group companies. There, the contacts for occupational health and safety (KOPAS)¹³ are responsible for implementing the safety requirements. Together with the OHS specialist group, they ensure compliance with internal and external regulations, including the [regulations issued by the Swiss Federal Coordination Commission for Occupational Safety \(FCOS\)](#), as well as all relevant laws and ordinances. Employees can contact local works councils or employee representatives with any concerns. The employee representatives are internal staff members with specific responsibilities and duties.

Occupational safety depends largely on the behaviour of each individual. The only way to ensure safe working conditions is to consistently follow the safety rules, such as wearing personal protective equipment, concentrating while operating machines and handling tools with care.

The safety regulations and instructions also apply to contractors, subcontractors and temporary staff. The Burkhalter Group requires that subcontractors (who, for example, carry out work on the building shell) instruct and train their employees on occupational health and safety. Project-specific additional safety measures will have to be implemented in accordance with customers' specifications. (GRI 403-7)

Management systems (GRI 403-1, GRI 403-8)

The Burkhalter Group complies with legal requirements such as the Swiss Federal Accident Insurance Act (UVG) and the Ordinance on Accident Prevention (VUV). In addition, the Code of Conduct defines the framework for occupational health and safety that applies throughout the Burkhalter Group. The physical and mental health and the safety of its employees are the Group's top priority. The Group accordingly complies with the regulations on working hours and occupational health and safety. Safety instructions for employees working on construction sites are enshrined in the occupational health and safety manual. The contact persons for occupational health and safety (KOPAS) use training materials with further rules of conduct for safe working practices.

The Burkhalter Group's internal safety system is based on industry solutions provided by BATISEC and suissetec. These solutions support the Group's implementation of occupational health and safety policies in accordance with the FCOS regulations.

The Group companies have their management systems certified to ISO 45001 to ensure that they have standardised processes relating to occupational health and safety. In the reporting year, all 50 Electrical Engineering Group companies met the requirements of the internal Burkhalter Quality Sys-

tem (BQS). 12 of them (change from the previous year: +7) are also certified to the ISO 45001 standard. Of the 33¹⁴ HVAC Group companies, 17¹⁵ met the requirements of the internal Burkhalter Quality System (BQS) in the reporting year. These 17 Group companies are also certified to the ISO 45001 standard.

Across the Group in the reporting year, 67 out of the 83 Group companies (81%) ensured that they had standardised processes in the area of occupational health and safety by meeting the requirements of the Burkhalter Quality System (BQS). 29 out of the 83 Group companies (35%) are certified to ISO 45001. In total in 2025, 50% of the employees worked in Group companies with externally certified occupational health and safety management systems.

The table on ISA certifications in Section 10 provides an overview of all ISO certifications held by Burkhalter Group companies as at the end of 2025 compared with the end of 2024.

Hazard identification (GRI 403-2)

To prevent work-related accidents, the Burkhalter Group draws up a safety policy for each project in accordance with the Construction Industry Health and Safety Ordinance (BauAV) and continuously adapts it as construction progresses. In addition, safety checks are carried out and recorded during the construction period.

The Burkhalter Group also relies on systematic prevention based on the Say STOP principle in accordance with Suva's guidelines. STOP comprises technical, organisational and personal measures to reduce hazards. As provided by law, all employees have the right to stop work if they perceive a hazard and to resume work only once the hazard has been eliminated.

Managing directors and supervisors act as role models in avoiding work-related risks, although employees are always required to take personal responsibility. Hazard identification and risk analysis are ongoing processes; in case of doubt, the "safety first" principle will apply.

Occupational medical services (GRI 403-3)

Before employees carry out any work that involves an increased risk to their health – for example, underground mining, tunnel construction, working with hazardous substances, night work, or exposure to dust, noise, radiation, cold, heat or overpressure – they must undergo a preventive medical examination at Suva. The purpose of this examination is to identify any early signs of occupational diseases so that appropriate measures can be initiated.

Training and awareness-raising (GRI 403-4, GRI 403-5)

Safety policies and instructions are only effective if they are consistently implemented and employees have fully understood and embraced the requirements. Burkhalter Services Ltd's occupational health and safety managers and the KOPAS support the Group companies in raising employee awareness and fostering a safety-conscious culture through annual training sessions and individual safety training, for example for project managers.

All new technical employees undertake basic in-house training on occupational health and safety. For work that involves particular hazards – such as working with mobile elevated work platforms, asbestos or live electrical installations – employees undertake training with external specialist centres. There is also the option to take first-aid courses.

Burkhalter Services Ltd's occupational health and safety managers inform employees throughout the Group about innovations by means of occupational health and safety news flyers, the employee app and the learning platform.

It is important to the Burkhalter Group to utilise the knowledge and experience of all employees regarding occupational safety and to actively involve them in implementing and optimising safety-related matters, because employees are more likely to follow safety-related decisions that have been made jointly.

¹⁴ and ¹⁵ Change from the previous year: -1 each. The merger of exclean ag with Imwinkelried Lüftung und Klima AG, which were both certified to ISO 9001, ISO 14001 and ISO 45001, resulted in the number of HVACP Group companies falling from a total of 34 (2024) to 33 (2025).



Handling hazardous substances

Depending on the trade, work may require employees to handle hazardous substances such as chlorine, paints or adhesives. They must be trained accordingly in advance and must wear any prescribed protective equipment (e.g. safety goggles, gloves and face masks). The Group requires employees to store hazardous substances in locked chemical storage cabinets with clearly defined access controls in accordance with legal requirements. Safety data sheets, which are provided by Burkhalter Services Ltd's occupational health and safety managers, govern the handling of hazardous substances. Internal audits review the processes for storage, use and disposal for compliance with ISO standards 45001 and 14001.

Destigmatising stress and strain the workplace (GRI 403-6)

It is in the Burkhalter Group's interest to avoid excessive workloads for its employees, as time pressure and a lack of concentration increase the risk of accidents and mistakes and undermine employee satisfaction. The Group therefore regularly addresses stress and workload in internal training sessions to help to destigmatise these issues. In addition, the Management raises awareness among the managing directors of the Group companies and conducts surveys on the topic of stress as part of training programmes everywhere in Switzerland.

A counselling service provided by external coaches is available to help employees cope better with stressful situations at work. In addition, Burkhalter Services Ltd offers in-house training and arranges for affected employees to receive support from an external coaching team. This team provides anonymous counselling sessions for prevention or in acute situations. Burkhalter Services Ltd makes brochures, flyers and further information on dealing with stress and strain in the workplace available on the intranet. The Management raises awareness of these coaching services by reminding the managing directors about them at the Burkhalter regional meetings. The managing directors then pass the information on to employees in the Group companies.

Effectiveness of the measures

Regular site inspections and records of safety training provide evidence of the effectiveness of the safety policies, in addition to the key figures listed under "Performance indicators" below. The internal audits carried out by Burkhalter Services Ltd's occupational health and safety officers and the external audits carried out by Swiss Safety Center AG and Suva assess process conformity and compliance with ISO 45001.

Because of data protection and employees' reluctance to give reasons when they report sick, it is not possible to measure the effectiveness of the policies to prevent stress and burnout. The coaching team conducts consultations anonymously and with an assurance of complete discretion. It is correspondingly impossible to measure the effectiveness of these consultations, for example through a survey at a later date of those affected.

Developments in the reporting year

Leadership seminars

In the reporting year, as in previous years, the Burkhalter Group held a leadership seminar for division, department and project managers in management positions. Its theme was "What makes my employees tick?" The seminar developed the soft skills of the approximately 250 managers, and another voluntary anonymous survey was conducted (with around 200 participants, i.e. approx. 80%). The results were similar to those of previous years and showed that workload was the main cause of stress in the workplace. The survey results demonstrate that awareness of the support services for employees (such as external coaching and the whistleblowing contact point) has increased, which is helping to destigmatise the issue. This illustrates that the Burkhalter Group is continuously addressing the topic of "stress and strain" and that developments must be viewed over longer time horizons.

Performance indicators

In order to measure the effectiveness of the policies and measures that aim to ensure a high level of occupational safety, the Burkhalter Group records the key figures listed below. In 2025, the Group improved its collection and disclosure of data relating to occupational safety.

Key figures on occupational safety for own employees* (GRI 403–9, GRI 403–10)

	2023	2024	2025
Work-related injuries that can be documented (total work-related accidents)	698	694	658
Work-related injuries with severe consequences (regular**)	351	352	352
Work-related injuries with minor consequences (minor***)	347	342	306
Absences from work			
Days lost	8,885	6,653	6,062
Hours lost	73,009	54,668	49,812
Fatalities resulting from work-related injuries or illnesses	0	0	0
Accident rate****	16.3	15.9	15.3
Number of hours worked	8,320,000	8,480,000	8,569,600

* excluding temporary staff

** accidents resulting in more than three days' absence from work

*** accidents resulting in zero to three days' absence from work

**** refers to all accidents, not just serious accidents Calculation per 200,000 work hours

Group-wide certifications and coverage of occupational health and safety management systems, targets (GRI 403–8)

2024		2025		2026 targets	
BQS	ISO 45001	BQS	ISO 45001	BQS	ISO 45001
68 / 84*	23 / 84	67 / 83	29 / 83	83 / 83	32 / 83
81%	27%	81%	35%	100%	39%

* Number of Group companies and coverage in %



“Safety can only be achieved if everyone takes responsibility – every day and at every stage of the process”

Remo Fliegner
Group Head of Occupational Health and Safety

4.3 Safe services

The Burkhalter Group epitomises high-quality and safe services. This is only possible thanks to the technical expertise of its employees, combined with certified quality management systems, standardised processes and systems installed in compliance with regulations.

Safe services that are delivered in conformity with quality standards and legal requirements form the basis for our customers' trust in the Burkhalter Group and give it a competitive advantage. Systems that are installed to the highest standards also minimise the risk of hazards such as electrical acci-

dents, water damage, fires, personal injury and property damage, as well as associated risks such as reputational damage and claims for compensation. (GRI 416-1)

The following table shows further impacts and dependencies relating to safe and high-quality services:

Safe services	Characterisation	Position in the value chain
The provision of services and installations in accordance with quality standards such as ISO 9001 and internal quality management systems ensures a high level of customer safety. This is because the risk of hazards such as electrical accidents, water damage and fires caused by short circuits or welding work is minimised.	positive impact	downstream
Services carried out flawlessly and in accordance with regulations strengthen customer trust and promote both long-term and new customer relationships.	opportunity	own operations downstream
Certified procedures and processes give a competitive advantage (for example, in tenders) and increase customer satisfaction.	opportunity	own operations downstream
Non-compliant services, technical errors or negligence raise liability and reputational risks and can lead to financial losses and the loss of customers.	risk	own operations downstream

Goals and ambitions

The Burkhalter Group guarantees professional installations and customer safety by ensuring that work processes within the Group companies comply with the requirements of the Group's own Burkhalter Quality System (BQS) and/or ISO 9001, the international standard for quality management systems.

In the reporting year, all 50 Electrical Engineering Group companies fulfilled the minimum requirements of the internal Burkhalter Quality System (BQS), and 16 of them were also certified in accordance with ISO 9001. Of the current 33 HVACP Group companies, 17 are certified in accordance with ISO 9001 (see the [overview of ISO certifications in Section 10](#)) and therefore exceed the BQS requirements. By the end of 2026, the remaining 16 HVACP Group companies will also have integrated the BQS into their processes.

By the end of 2026, two further Electrical Engineering Group companies (18 out of 50) and one further HVACP Group company (18 out of 33) will have been certified to the ISO 9001 standard.

Policies and measures

Responsibilities

Responsibility for the quality and, consequently, the safety of the services lies with the Group companies. Technical employees must consistently carry out their operational processes in accordance with the applicable quality and safety standards. The Group Head of Quality Management at Burkhalter Services Ltd regularly checks compliance with safety guidelines across the Group companies using a defined audit cycle.

Tests in accordance with recognised rules

In order to be able to hand over safe installations and systems to their customers, the Group companies must ensure systematic commissioning and the issuance of Swiss Society of Engineers and Architects (SIA) acceptance documents. The tests are carried out in accordance with the recognised rules of technology and on the basis of applicable standards and

regulations. Plumbing installations, for example, undergo a leak test. Service and maintenance contracts also ensure long-term operational suitability of the technical systems. (GRI 417-1)

Exchange of knowledge and further education

Appropriate employee training plays a key role in the performance of technically demanding services whilst adhering to high safety standards. Technical employees undergo training and further education to ensure that they can provide safe services at all times. Internal training on occupational safety and health protection raises awareness, in particular concerning correct handling of hazardous substances and the associated potential impacts on customer safety. It emphasises a consistently zero-tolerance approach to any risks to customers. It also raises the employees' awareness of potential hazards for customers. Its focus is on careful work preparation in accordance with legal requirements and on professional execution planning.

The Swiss Low-Voltage Installation Ordinance (NIV) defines the framework conditions for working on electrical installations and requires annual further education for holders of an inspection or installation licence. These training courses meet industry requirements and cover regulations to ensure that the legally required evidence can be provided. The Swiss Federal Inspectorate for Heavy Current Installations (ESTI) checks compliance with these requirements through spot checks. As part of these checks, ESTI verifies that the training courses have been completed properly and that the necessary expertise exists. This ensures that the relevant employees of the Burkhalter Group possess the knowledge and skills required by the current state of the art and the applicable safety regulations.

Quality management systems for safe services

Safe services require standardised processes. The Burkhalter Quality System (BQS) forms the basis for this. The Group companies can supplement this by obtaining certification in accordance with ISO 9001. In order to fulfil the requirements of the quality management systems, employees are trained and the processes are reviewed. The Group Head of Quality Management at Burkhalter Services Ltd conducts internal audits, while external audit bodies carry out the ISO audits. In the reporting year, all 50 Electrical Engineering Group companies met the requirements of the internal Burkhalter Quality System (BQS). 16 of them (change from the previous year: +2) are also certified to the ISO 9001 standard. Of the 33¹⁶ HVAC Group companies, 17¹⁷ met the requirements of the internal Burkhalter Quality System (BQS) in the reporting year. These 17 Group companies are also certified to the ISO 9001 standard.

Across the Group in the reporting year, 67 out of the 83 Group companies (81%) ensured that they had standardised processes in the area of quality management by meeting the requirements of the Burkhalter Quality System (BQS). 33 out of the 83 Group companies (40%) are certified to ISO 9001. In total, 61% of the employees worked in Group companies with certified quality management systems in 2025.

The [table on ISA certifications in Section 10](#) provides an overview of all ISO certifications held by Burkhalter Group companies as at the end of 2025 compared with the end of 2024.

Handling of defects

The Group companies ensure the functional readiness of the systems they have installed through legally required safety certificates, measurement reports, commissioning reports and SIA acceptance documentation. These records include verification of legally required installation norms and standards, as set out in the Swiss Low-Voltage Installation Ordinance (NIV). Following project completion, the Group companies capture and document customer satisfaction when appropriate to promote continuous improvement. Customers can express concerns or criticism in direct dialogue with the Group company carrying out the work or can communicate them in writing.

¹⁶ and ¹⁷ Change from the previous year: -1 each. The merger of exclean ag with Imwinkelried Lüftung und Klima AG, which were both certified to ISO 9001, ISO 14001 and ISO 45001, resulted in the number of HVACP Group companies falling from a total of 34 (2024) to 33 (2025).

Developments in the reporting year

New ISO 9001 certifications

In the reporting year, the quality management systems of two further Group companies, Elektro Hunziker AG in Thun (BE) and Robert Widmer AG in Lucerne (LU), with a total of 155 employees, were certified to ISO 9001.

Performance indicators

In 2025, the Burkhalter Group recorded no significant breaches of its own requirements, or any directives or laws, that compromised the safety of its services.

Number of significant breaches impacting customer safety (GRI 416-2)

2023	2024	2025
0	0	0

Group-wide certifications and coverage of quality management systems, targets

2024		2025		2026 targets	
BQS	ISO 9001	BQS	ISO 9001	BQS	ISO 9001
68 / 84*	32 / 84	67 / 83	33 / 83	83 / 83	36 / 83
81%	38%	81%	40%	100%	43%

* Number of Group companies and coverage in %



“For us, quality means safe, compliant and reliable.”

Christina Gander
Group Head of Quality Management and Environment

5. Governance material topics



“Integrity and compliance with the law are the foundation of our long-term success.”

Gaudenz F. Domenig

Chairman of the Board of Directors of the Burkhalter Group

5.1 Legal compliance

The Burkhalter Group epitomises integrity in its business conduct and consistently adheres to applicable legal requirements. Internal guidelines and clearly defined processes and responsibilities ensure transparency and form the basis for its commercial success.

Legally compliant market conduct creates sustainable competitive advantages. Failure to comply with legal requirements and internal guidelines can not only harm people and the environment, but also lead to sanctions, financial losses and reputational damage.

In the course of updating its materiality matrix, the Burkhalter Group identified the following impacts, opportunities and risks relating to legal compliance:

Legal compliance	Characterisation	Position in the value chain
Compliance with environmental and employment laws promotes sustainable development.	positive impact	upstream own operations downstream
Failure to comply with laws impairs sustainable development and can lead to market distortions.	negative impact	upstream own operations downstream
Compliance with laws and the promotion of ethical business practices are fundamental prerequisites for stable business relationships, positive perception of the Burkhalter Group brand, and financial success.	opportunity	upstream own operations downstream
Violations of the law lead to financial penalties such as fines, sanctions such as exclusion from the tender market, and other legal consequences, as well as causing reputational damage.	risk	upstream own operations downstream

Goals and ambitions

The Burkhalter Group is committed to embedding legal compliance within the Group and regularly raising its employees' awareness of its zero-tolerance strategy towards violations of the law, so that they consistently act in accordance with the law in their day-to-day work. A key focus in this regard is preventing bribery and corruption and anti-competitive behaviour, and ensuring compliance with data protection legislation.

Policies and measures

Responsibilities

Within the Burkhalter Group, responsibility for transparent governance and compliance with legal requirements lies with the Board of Directors. The Board defines the framework for legal compliance and fair competition, as well as for the prevention of bribery and corruption, and delegates operational implementation to the CEO. In the Group companies, the respective managing directors and the Heads of Quality Management, Occupational Safety and Environment (QSU) are responsible for compliance with the legal requirements in day-to-day business. The ongoing dialogue between the Management and the managing directors of the Group companies helps to identify and minimise compliance risks at an early stage.

Data protection is another component of legal compliance. Responsibility for the information security policy lies with the Management of the Burkhalter Group. The Chief Information Security Officer (CISO) also acts as the Data Protection Officer (DPO) and is responsible for all matters relating to data protection. All employees are obliged to comply with legal requirements and internal guidelines and to adhere to the Group's core values.

Compliance structures and conduct guidelines (GRI 2-23, GRI 2-24)

The CEO and the CFO assess the compliance risks annually as part of a Management review. The Board of Directors approves the updated risk management framework.

The Burkhalter Group's overarching principles for ethical and legally compliant conduct are enshrined in the Articles of Association, the by-laws and the Group-wide Code of Conduct. The Code of Conduct serves as a guide in day-to-day work, is reviewed annually and is amended where necessary. It is available in German, French, Italian and English and can be accessed on the Intranet and the Burkhalter Group website. The Code of Conduct is an integral component of the working conditions, and employees are obliged to comply with its requirements. New employees receive a copy of it as a component of their employment contracts. The Burkhalter Group's corporate culture is legally and morally beyond reproach, as guaranteed by the requirements of its Code of Conduct. The Group will respond to any breaches with sanctions.

The contractual partners are suppliers from whom around 80% of materials are sourced. By signing framework agreements, they become bound by the Code of Conduct and the Supplier Code of Conduct and obliged to comply with legal requirements and ethical standards. The Burkhalter Group consistently investigates any suspected cases of corruption or unfair competition and reserves the right to impose sanctions, including termination of contract and reporting to the authorities. Since 1 January 2025, the Burkhalter Group has also required its contractual partners, under its Supply Chain Guidelines, to prevent child labour, to source minerals and metals from responsible sources, and to comply with corresponding standards across their supply chains. Further information on the guidelines applicable to the contractual part-

ners can be found in Section 5.2 Procurement and supply chain management.

The Anti-Corruption Directive and specific information sheets and instructions, which are accessible via the intranet, apply in order to prevent corruption and ensure fair competition. This directive regulates how corruption is to be avoided and how to deal with invitations and the acceptance or giving of gifts. Suspected violations of laws, in particular suspected corruption or anti-competitive behaviour, will be investigated, with the CEO making an assessment in direct dialogue with the Group companies. External lawyers are available to answer questions on how to prepare tenders and accept contracts in a legally compliant manner.

The Burkhalter Group's Internal Control System (ICS) defines preventive measures such as the four-eyes principle and payment authorisation mechanisms. The financial and administrative control system ensures proper financial accounting and reporting.

Reporting systems (GRI 2-16, GRI 2-25, GRI 2-26)

To ensure legal compliance, the Burkhalter Group actively encourages its employees to report any identified or suspected breaches of internal guidelines or legal requirements. Various reporting channels are available for this purpose: both internally via managing directors and the CFO and externally via the external contact point (an independent law firm) or the Burkhalter Integrity Line, which was introduced in 2025. Reports to the CFO are not anonymous but are treated confidentially. The Group undertakes to protect whistleblowers. In particular, employees who make reports in good faith do not need to fear any negative consequences.

The external contact points can be accessed via the [Group website](#). The Integrity Line is a confidential communication channel within the Burkhalter Group's whistleblowing system, through which employees and external stakeholders can anonymously report any breaches of laws or Group guidelines. Encryption technology enables the reports to be forwarded anonymously to an external, independent law firm, for processing in strict confidence. Based on these reports, recommendations are made regarding immediate measures to be implemented by the CFO. If such measures fall outside the CFO's authority, the Board of Directors will decide.

Avoidance of conflicts of interest

The Burkhalter Group requires its employees, Management and Board of Directors to act at all times in the best interests of the Group. Conflicts of interest must be avoided by employees and any that remain will be mitigated through organisational and personnel measures – including withdrawal of those involved. If any conflicts of interest nevertheless arise, the person concerned must address this with the Management of the Burkhalter Group or the Chairman of the Board of Directors. (GRI 2-15)

Awareness-raising, self-study, personal responsibility and external audits

The Burkhalter Group relies on awareness-raising and self-study to make employees aware of the consequences of violations of the law and to ensure compliance with legal requirements through personal responsibility. Guidelines and regulations that apply to all employees, such as the Code of Conduct and the Privacy Policy, are made available to them via email,

the employee app and the intranet. Employees with signing authority must also familiarise themselves with the Anti-Corruption Directive and the related instructions through self-study. (GRI 205-2)

The Management informs the managing directors annually about relevant legal developments. The focus is on implementing the zero-tolerance strategy, anti-trust law, the Group's internal Anti-Corruption Directive and the Code of Conduct. The managing directors are required to pass training content on to employees and to publicise it.

Compliance with legal requirements and internal standards is regularly verified through internal audits and external inspections. These include internal audits on quality management, occupational health and safety, and the environment, as well as external inspections by Suva (regarding occupational health and safety, and the environment) and external audits by the certification body (regarding the ISO standards) and audit firms (regarding finance and reporting). As a listed company, the Burkhalter Group is also obliged to comply with the standards set by the SIX Swiss Exchange.

Information security management system and data protection measures

The Burkhalter Group's measures to ensure data protection are based on the provisions of the Swiss Data Protection Act (DPA), the Data Protection Ordinance (DPO) and the General Data Protection Regulation (GDPR) of the European Union.

The Burkhalter Group ensures the confidentiality, integrity and availability of its systems and applications across the entire Group through technical and organisational measures. It continuously adapts its data protection policies to the regula-

tory framework. It uses an information security management system (ISMS) to comply with Swiss and EU data protection laws and mitigate cyber threats. The ISMS has been certified to ISO 27001 since 2025. A security operations centre (SOC) supplements the ISMS.

The Burkhalter Group's ISMS serves to continuously optimise information security. It monitors and protects the Group's information and IT systems effectively, ensuring uninterrupted information processing at all times. It comprises the IT and cyber security strategy, the IT principles for employees and IT emergency policies. Annually recurring internal and external audits review the associated processes.

The Group uses instructions and campaigns to ensure that all employees handle personal and other data securely and responsibly. Employees are kept informed as and when required through training videos, self-assessments and other communication tools (such as posters). Burkhalter Services Ltd employees and the managing directors of the Group companies participate in internal online training courses on data protection and data security.

The Burkhalter Group also integrates data protection into its contracts with its contractual partners and its customers. These are supplemented by confidentiality agreements. In accordance with the DPA, DPO and GDPR, the contractual partners must explicitly consent to the processing, storage and transfer of confidential information.

The Group reviews the effectiveness of its data protection policies and measures in the course of its business continuity management process (BCM).

Developments in the reporting year

Certification of the information security management system to ISO 27001

Burkhalter Services Ltd was certified to ISO 27001 by Swiss Safety Center AG in October 2025. The scope of its certification covers providing internal ICT and IT security services to the entire Burkhalter Group. The certification provides optimal conditions for compliance with Swiss and European data protection laws and mitigates risks associated with cyber attacks. The Burkhalter Group updated its data protection and information security policy as part of the certification process.

Update of the Code of Conduct

The Burkhalter Group undertook a comprehensive review of its [Code of Conduct](#) to ensure that it aligns with current circumstances and legislation. The updated version is more comprehensive and more closely aligned with international frameworks. It contains more precise instructions on legal compliance, diversity, the environment and whistleblowing mechanisms, and deals more comprehensively with requirements regarding the supply chain, social media and AI. Its scope and implementation processes remain unchanged.

Performance indicators

Number of significant breaches of laws and regulations (GRI 2-27)

2023	2024	2025
0	0	0

Number of reports to the whistleblowing contact point (GRI 2-16)

2023	2024	2025
2	3	5*

* During the reporting year, five reports were received via the whistleblowing contact point. Of these, one was concluded with a final report; the remaining reports were processed and concluded without a final report. None of the reports needed to be referred to the Board of Directors.

Number of reports concerning bribery and corruption or breaches of competition law (GRI 206-1, GRI 205-3)

2023	2024	2025
0	0	0

Number of reports concerning bribery and corruption or breaches of competition law (GRI 206-1, GRI 205-3)

2023	2024	2025
0	1	0

Complaints regarding breaches of customer data protection (GRI 418-1)

2023	2024	2025
0	0	0

In the area of data protection, too, there were no complaints regarding, or breaches of, the Data Protection Act (DPA), the Data Protection Ordinance (DPO) or the General Data Protection Regulation (GDPR) during the reporting year.

5.2 Procurement and supply chain management

The Burkhalter Group procures a very wide variety of goods in order to provide its services. It uses framework agreements, its Code of Conduct, its Supplier Code of Conduct, its newly introduced Supply Chain Guidelines, and regular dialogue with its contractual partners to ensure responsible supply chain management.

In the Electrical Engineering division, the most frequently purchased products include pipes, light plugs, formwork protection, cable mounting systems, cables, wires, light fittings, switches and sockets. The HVACP division procures sanitary

equipment, water pipes and all kinds of heating systems, such as heat pumps and pellet or gas heating systems.

The following table shows the impacts and risks identified in the course of the materiality analysis:

Procurement and supply chain management	Characterisation	Position in the value chain
Sustainable procurement – understood as addressing social and environmental criteria – promotes sustainable development.	positive impact	upstream own operations
Compliance with due diligence obligations and fair, legally compliant dealings with suppliers and contractual partners are essential.	positive impact	upstream own operations
Failure to comply with due diligence obligations in the supply chain or human rights violations in connection with the Burkhalter Group's products or within its supply chain could lead to reputational damage or financial penalties.	risk	upstream own operations
A lack of transparency regarding potential risks arising from non-compliance with social or environmental standards in upstream stages could damage the Burkhalter Group's reputation.	risk	upstream own operations

Policies and measures

Responsibilities

The procurement managers at Burkhalter Services Ltd define the strategic conditions for procurement and supplier management together with the procurement specialist groups. Due to the Group's decentralised organisational structure, operational responsibility for procurement lies with the project managers of the individual Group companies. This structure enables a flexible approach and ensures that required products are available promptly. Procurement decisions are primarily guided by customer requirements, which currently limits the scope for integrating sustainability criteria. The focus remains on working with wholesalers based in Switzerland.

Responsibility for assessing due diligence obligations in the supply chain lies with the Board of Directors and the Management of the Burkhalter Group. The Procurement department and the Head of Sustainability are responsible for implementation.

Framework conditions and guidelines in supply chain management

Due to its corporate structure and the complexity of its supply chains, the Burkhalter Group has a limited overview of the countries of origin of the components and materials that it uses. The Group uses framework agreements with its approximately 200 highest-turnover contractual partners (who supply around 80% of the materials it uses) to require its most strategically important suppliers to pass on the requirements to their own supply chains.

Under these agreements, the contractual partners are obliged to disclose whether they have quality, environmental or occupational health and safety management systems that meet ISO standards. By signing the framework agreements, they also confirm that they comply with all applicable laws and

are familiar with and implement the Burkhalter Group's [Code of Conduct](#), [Supplier Code of Conduct](#) and [Supply Chain Guidelines](#).

The Supplier Code of Conduct, which has been in force since 2024, sets out specific expectations for contractual partners and supplements the Code of Conduct with minimum requirements that apply to both the contractual partners and their own suppliers. The Supplier Code of Conduct is based on the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the ILO Core Conventions on Labour Standards.

The Supplier Code of Conduct sets out requirements regarding the following topics:

- Ethical behaviour
- Labour and human rights
- Business ethics
- Quality and safety
- Responsibility for the environment
- Whistleblowing contact point

Transparency and dialogue with contractual partners

The Burkhalter Group holds supplier meetings with its contractual partners at least annually. The number of these interactions varies from year to year and amounted to around 120 in the reporting year. During these meetings, the Group informs its contractual partners about the requirements of its [Code of Conduct](#), [Supplier Code of Conduct](#) and (in force since January 2025) [Supply Chain Guidelines](#). The Burkhalter Group enquires in the course of these interactions to what extent the contractual partners are implementing the requirements and ensuring compliance with them. The contractual partners are required to confirm during these discussions that they are complying with the framework agreements and applicable laws.

The Procurement department uses a bottom-up strategy to ensure compliance with the requirements and agreements. If there is a suspicion of a breach of the Supplier Code of Conduct, those involved will report this either via the [whistleblowing contact point](#) or through the regular internal communication channels. Thanks to the Burkhalter Group's lean organisational structure, project managers are generally able to identify any irregularities quickly and take the necessary steps. The Group's CEO supervises this through direct contact with the managing directors of the Group companies.

Responsibility for human and labour rights in the supply chain

The Burkhalter Group, together with its contractual partners, is committed to upholding human rights and fair working conditions along its supply chain. It assumes responsibility by ensuring the observance of fundamental human rights and strengthening its business partnerships through ethical collaboration. The framework agreements, for example, prohibit any form of human rights violations. The [Supplier Code of Conduct](#), which has been in force since 2024, obliges the contractual partners to implement ethical working practices in accordance with the ILO Core Conventions on Labour Standards. These include requirements for fair wages, reasonable working hours and freedom of assembly. The contractual partners are also obliged to prevent any form of discrimination and to prohibit child labour. They must also comply with the ILO convention concerning the minimum age for admission to employment. Forced labour and human trafficking are strictly prohibited under the Supplier Code of Conduct.

Sustainable procurement

The Burkhalter Group addresses sustainability criteria in its procurement, insofar as this is possible within the framework of customer requirements and preferences. The decision on which products to use generally lies with the customers, which means that the Group's influence on the selection of sustainable materials and goods remains limited. Price specifications and technical requirements (such as fire safety and defined purity levels) determine product selection and ensure that the procured goods meet the relevant load and service life requirements. Compliance with relevant safety criteria and standards is always the top priority in procurement.

Developments in the reporting year

With the introduction of its [Supply Chain Guidelines](#) on 1 January 2025, the Burkhalter Group has further tightened the requirements for its contractual partners. The guidelines oblige the contractual partners to avoid child labour, to source minerals and metals responsibly, and to comply with ethical, social and environmental standards along the supply chain. The guidelines are intended to ensure compliance with regulatory requirements and to strengthen integrity and due diligence within the supply chain. They also aim to identify and minimise risks at an early stage. To this end, the contractual partners must confirm their acceptance and implementation of the guidelines.

In the reporting year, the Burkhalter Group also introduced an updated complaints mechanism that enables internal and external stakeholders to report breaches of laws and policies [anonymously](#). Further information on this can be found in [Section 5.1 Legal compliance](#). The Burkhalter Group has also updated its [Supplier Code of Conduct](#) in this context.

Performance indicators

In 2025, the Burkhalter Group procured around 90% of its products and services from Swiss suppliers. (GRI 204-1)

During the reporting year, the Burkhalter Group identified no significant negative social or environmental impacts among its direct upstream suppliers or its contractual partners. (GRI 308-2, GRI 414-2)

Checking supply chain transparency

(Art. 964j – 964l OR)

In 2025, the Burkhalter Group responded to the Swiss law on supply chain due diligence that came into effect in January 2022 (Art. 964j–964l of the Swiss Code of Obligations [OR]).

The Burkhalter Group checked the legal criteria for the due diligence and reporting obligations for child labour and minerals and metals from conflict-affected areas in two schematic analysis processes based on the regulatory requirements. These were formally documented and measures were taken accordingly. The relevant criteria for reporting and due diligence are reviewed every year.

The check carried out in the reporting year confirmed that there are no significant risks of child labour from the Burkhalter Group's contractual partners. However, due to the complexity of its supply chain and its approximately 10,000 suppliers, the Group does not currently have complete transparency with regard to the respective labour conditions. This applies in particular to the upstream supply chain and the mining of raw materials or the production of raw materials such as copper, aluminium or iron.

Checks on the amounts of minerals and metals imported (mainly tin, tantalum, tungsten and gold) did not reveal any relevant imports that exceeded the minimum amounts set out in the Swiss Ordinance (VSoTr). This meant there was no need for additional due diligence and reporting obligations with regard to minerals and metals from conflict-affected areas in accordance with Article 964j of the Swiss Code of Obligations.



“Responsible procurement starts with clear standards and open dialogue with our partners.”

Rolf Lichtensteiger
Head of Procurement HVACP



6. Climate reporting in accordance with TCFD

As a full-service provider of building technology that spans all trades, the Burkhalter Group assumes that demand for its services in the area of energy-efficient buildings will increase because of Switzerland's 2050 net-zero target. Climate-related risks form part of the Burkhalter Group's risk management framework. To mitigate greenhouse gas emissions, the Group is systematically expanding its greenhouse gas emissions inventory across the value chain and is expanding its climate transition plan accordingly.

While the Burkhalter Group identified climate-related risks and opportunities for the first time in 2023 and integrated climate risks into its risk management framework, as well as conducting a qualitative scenario analysis, in 2024, its focus in the reporting year was on expanding its inventory of greenhouse gas emissions along the value chain (Scope 3). In connection with this, the Group revised its climate target for the vehicle fleet to reduce its own greenhouse gas emissions and defined a Scope 3 climate target (Category 1) relating to its suppliers.

Governance

At the Burkhalter Group, the Board of Directors has overall responsibility for the sustainability strategy and therefore also for strategic climate issues. The Management of the Burkhalter Group, comprising the CEO and CFO, is responsible for its commitment to climate protection. In collaboration with the Group Head of Sustainability, the Management identifies key sustainability issues, assesses climate-related opportunities and risks, and defines the targets, which are then approved by the Board of Directors. The CEO periodically (at least annually) informs the Board of Directors at its meetings about

the Group's progress and challenges in achieving targets.

The Management of the Burkhalter Group is also responsible for embedding the sustainability and climate strategy. It creates the framework for implementing the strategy and monitors progress towards achieving the targets. Within the Group companies, the managing directors are responsible for communicating the targets to the employees and ensuring that they are met.

The Management, the Group Head of Sustainability and the topic owners in the various departments at Burkhalter Services Ltd support and monitor implementation of the defined measures and collect the relevant key figures.

Strategy

Physical climate risks manifest themselves in changes to the climate caused by rising concentrations of greenhouse gas emissions in the atmosphere. The impacts of these risks can disrupt the Group's own operations and/or lead to disruptions in supply chains. Transition risks, on the other hand, arise from political, social and economic changes in the course of decarbonisation. Whilst physical risks require protective measures and involve costs, the transition to a climate-friendly economy

can also present opportunities for companies through the development of corresponding products or services.

The Burkhalter Group has analysed its material climate-related risks and opportunities, as well as their potential impacts on the business, using two qualitative climate scenarios. Scenario analyses make it possible to assess the risks and opportunities, while taking account of various developments in society and the environment, and thereby plan for the future. The Burkhalter Group used the SSP (shared socio-economic pathways) scenarios for this purpose. These are based on scientific findings on greenhouse gas emission concentrations (representative concentration pathways, RCPs) and combine environmental, socio-economic and political changes. The following table summarises the most important elements of the scenarios selected by the Burkhalter Group.

SSP1, 1.5°C scenario
<ul style="list-style-type: none"> – Countries enact laws focusing on climate protection and the circular economy – Sustainable development and climate protection are a priority for politicians, organisations and society – Political frameworks enable countries and companies to realise climate protection projects and projects to adapt to climate change – Global trend away from fossil fuels and towards renewable energies – Circular economy is at the centre of economic and social values – Transition risks are increasing – Physical risks are becoming smaller
SSP3, > 3.6°C scenario
<ul style="list-style-type: none"> – The lack of a political framework makes it difficult to adapt to climate change and implement climate protection measures – Sustainable development and climate protection are not a priority for politicians, organisations and society – Heavy use of and dependence on fossil energy sources – Linear economy in the foreground – Transition risks of secondary importance – Physical risks are high and lead to damage to the environment and nature as well as adverse effects on human health

The following tables present the impacts of the main climate-related risks and opportunities under the climate scenarios outlined above and highlight the measures that the Burkhalter Group is implementing to mitigate the risks and exploit the opportunities.

Physical risk

Description and classification of the risk	Impacts in a 1.5 °C scenario	Impacts in a 3.6°C scenario	Measures to minimise risks
<p>More frequent and more intense temperature extremes (heatwaves) and chronically higher summer temperatures</p> <ul style="list-style-type: none"> – Acute physical risk (heatwaves, extreme temperatures) – Chronic physical risk (increasingly high temperatures in the summer) – own operations – Short term <p>KPIs: Number of heat wave days</p>	<ul style="list-style-type: none"> – Because temperature extremes hardly ever occur in the 1.5°C scenario, health problems for employees working outdoors are rare – Climate has no impact on the popularity of professions at the Burkhalter Group – Financial impact: low 	<ul style="list-style-type: none"> – Severe impairment of the health and performance of employees working on construction sites due to chronic heat and acute heatwaves – Popularity of professions at the Burkhalter Group negatively impacted – Exacerbated shortage of skilled labour – Financial impact: high 	<ul style="list-style-type: none"> – Protective measures for employees to make working in the heat more bearable and to protect them from temperature extremes and the associated health problems – Adjustments to working hours to avoid heat extremes – Innovative technical solutions such as AI, BIM or robotics could take over activities and therefore mitigate the risk – Project planning (e.g. prefabrication) with consideration of heat extremes

Transition risks

Description and classification of the risk	Impacts in a 1.5 °C scenario	Impacts in a 3.6°C scenario	Measures to minimise risks
<p>Fluctuating and rising raw material prices for metals (copper, aluminium, steel) and plastic due to increasing energy prices</p> <ul style="list-style-type: none"> – Transition risk – Market risk – upstream, own operations – Short to long term (variable, depending on the materials, their origin and supply chain) <p>KPIs: Purchase price of the most relevant individual materials in terms of volume</p>	<ul style="list-style-type: none"> – Volatility of raw material prices is not due to climate-related changes (e.g. electricity price) but to other factors such as geopolitics – Financial impact: low to medium 	<ul style="list-style-type: none"> – Limits on the range of services available due to material shortages – Increases in the cost of services that are passed on to customers – Financial impact: medium 	<ul style="list-style-type: none"> – Keep stocks of critical materials to guarantee availability and minimise the impact of fluctuating prices – Focus on suppliers based in Switzerland (90% of materials are sourced from Switzerland) – Broad supplier base instead of exclusivity – Future innovative technological solutions cushion raw material shortages and price fluctuations

Transition risks

Description and classification of the risk	Impacts in a 1.5 °C scenario	Impacts in a 3.6°C scenario	Measures to minimise risks
<p>Official regional bans on work where workers are exposed to extreme heat in certain cantons of Switzerland</p> <ul style="list-style-type: none"> – Transition risk – Politics and law – own operations – Short to long term time horizon <p>KPIs: Number of days off due to construction site closures and financial losses</p>	<ul style="list-style-type: none"> – Heat extremes are rarer than today, so the Burkhalter Group's activities are hardly affected by bans on working imposed by the authorities – Financial impact: low 	<ul style="list-style-type: none"> – Frequent delays in customer projects – More difficult project planning – Financial impact: high 	<ul style="list-style-type: none"> – The Burkhalter Group's room for manoeuvre is restricted by overarching official requirements – Technological solutions can replace employee activities, resulting in fewer interruptions to construction sites – Advanced planning of projects to account for the risk of heat-related bans on working in certain cantons in summer

Transition opportunity

Description and classification of the opportunity	Impacts in a 1.5 °C scenario	Impacts in a 3.6°C scenario	Measures to capitalise on the opportunity
<p>Due to the global climate targets, the Swiss 2050 net-zero target and the associated bans on fossil-fuelled heating systems in some cantons, the demand for the Burkhalter Group's services delivering energy-efficient solutions and modern building technology is rising.</p> <ul style="list-style-type: none"> – Technology – Products and services – Short to medium term: individual Swiss cantons are already banning fossil-fuelled heating systems; others will follow 	<ul style="list-style-type: none"> – Increasing demand for services to reduce energy consumption and greenhouse gas emissions in the Swiss building stock – Financial impact: very high 	<ul style="list-style-type: none"> – Because the Burkhalter Group offers a wide range of building technology services, there would be no climate-related opportunity under a 3.6°C scenario, but the demand for other services would remain (e.g. installation of heating systems based on fossil energy sources) – Financial impact: low 	<ul style="list-style-type: none"> – Focus on high-quality orders centred on renewable energy and energy efficiency – Training on professional installation of latest technologies – Promotion of technical knowledge in day-to-day business (e.g. Energy specialist group) in order to be able to offer and implement forward-looking services that focus on decarbonising the building stock

The resilience of the Burkhalter Group in light of the climate scenarios

The Burkhalter Group's corporate success is based on the technical expertise of its employees, who provide complex heating, cooling, ventilation, air conditioning, plumbing and electrical engineering services. Based on official climate models (such as those of the Intergovernmental Panel on Climate Change), the Group assumes that significant weather changes may occur under the 3.6°C scenario. For example, the frequency and intensity of heatwaves and the chronic rise in summer temperatures could put a strain on the physical health of employees working outdoors on construction sites and lead to dehydration or a deterioration in heart and lung function. The Group's room for manoeuvre in this respect is limited to adjusting working hours and providing protective measures. This risk poses a challenge to the Group's resilience. On the other hand, new, innovative technologies, such as those based on artificial intelligence, BIM (prefabrication)¹⁸ and robotics may also be used to support the execution of work in this scenario. Such solutions could be used for partial steps, particularly in the event of heatwaves, thereby reducing the time employees spend on construction sites and easing the strain on their health.

The Burkhalter Group protects its employees from heat stress by providing them with protective clothing, cool drinks and sun cream, extending breaks where possible and providing shade in work and recreation areas. In the event of a 1.5 °C scenario, the Group assumes only a minor financial impact from physical climate risks.

In connection with the increasing temperature extremes during the summer months, there is a growing transition risk of the authorities in some Swiss cantons imposing bans on working. The higher the temperatures rise and the more frequently heatwaves occur, the more frequently and widely bans on working are likely to be imposed. The Burkhalter Group assumes that the financial impact of a sharp rise in temperatures will be high, as it will be difficult to complete customer projects on time and scheduling will become a challenge. The Group's room for manoeuvre with regard to the bans on working ordered by the authorities is limited to changing the project planning, although this may have an impact on employees' working hours. As already mentioned, the Group assumes that forward-looking technological solutions can increasingly be expected on construction sites. These solutions will require employees to be on site for shorter periods of time. This could reduce the Group's risk exposure under a 3.6°C scenario.

If the global temperature rise can be limited to 1.5°C, there will be significantly fewer heat extremes and bans on working imposed by the authorities will remain rare.

During the summer months of the reporting year, several heatwaves in Switzerland (particularly in the cantons of Ticino, Valais and Geneva) led to temporary work stoppages on construction sites. The Burkhalter Group responded to the heatwaves by implementing preventive measures of its own in order to protect its employees' health – including adjusted working hours (for example, starting work earlier and having the afternoons off), additional breaks and changes to the organisation of work.

¹⁸ BIM prefabrication refers to the industrial manufacture of building components based on precise 3D models. These models contain all relevant geometric and technical information. This process enables collisions to be identified at an early stage, waste to be reduced, and materials to be manufactured to exact specifications. On the construction site, installation times are significantly reduced, and (with just-in-time deliveries) the construction process becomes more efficient and resource-friendly.

The Burkhalter Group purchases more than 100,000 different products and components from wholesalers every year in order to provide its services. In the Electrical Engineering division, the Group procures cable trays, cables and wires made of copper, among other things. The most important goods in the HVACP division include plastic and metal pipes, ventilation ducts made of galvanised sheet steel and chrome steel pipes. In order to counter fluctuating or rising raw material prices or possible supply bottlenecks, the Group is diversifying its supply chain and procures 90% of its materials from various suppliers in Switzerland. It is also likely that future technological developments will open up new ways of responding to such price fluctuations.

Transition plan and climate strategy

The Burkhalter Group is developing its transition plan in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and in line with the Swiss 2050 net-zero target. The transition plan is an element of the corporate strategy that paves the way to a lower-carbon economy. An effective transition plan includes climate protection measures and also shows how a company strategically handles climate-related risks and opportunities.

The Burkhalter Group's climate strategy is based on the following measures:

1. Expansion of greenhouse gas emissions accounting along the value chain: By examining and assessing further emission sources and Scope 3 categories, the Burkhalter Group aims in future to provide a more comprehensive picture of the climate impact of its business activities and to lay the foundation for further emission reduction measures.

2. Transformation of the vehicle fleet to efficient and low-emission power, in particular electric vehicles: A gradual replacement of the vehicle fleet is intended to reduce the Group's own greenhouse gas emissions. The Group plans to define a quantitative climate target during 2026 based on a feasibility study that it conducted during the reporting year.

The Group is currently maintaining the target that it defined in 2024 to replace around two-thirds (67% or 400 out of 600) of all management vehicles (vehicles used by business and project managers) with electric ones by the end of 2028.

3. Improvement of energy efficiency at operational locations and decarbonisation of the energy sources used: The Group's own greenhouse gas emissions (Scopes 1 and 2) are to be reduced through the following measures: improving ventilation, heating and cooling systems in its own buildings, using building automation, prioritising lower-carbon electricity, and installing photovoltaic systems at its own locations.

4. Increase in the proportion of suppliers with ambitious climate targets in order to reduce emissions in the upstream value chain (Scope 3, Category 1): The Burkhalter Group plans to intensify its dialogue with its contractual partners to ensure that more of them set ambitious targets for reducing greenhouse gas emissions and that they pursue their existing validated targets.

The Burkhalter Group has set itself the target that, by 2030, more than 50% of its contractual partners (as measured by their Scope 3, Category 1 emissions) will have set themselves ambitious climate targets.

The Burkhalter Group's building technology services – particularly refurbishing and renovating poorly insulated older buildings and replacing fossil fuel heating systems – are helping to reduce greenhouse gas emissions in Switzerland and Liechtenstein. The Group is thereby supporting its customers in achieving their climate targets and is contributing to the implementation of the Swiss Federal Government's Energy Strategy 2050 and the Paris Agreement.

The global and Swiss climate targets, as well as the increased awareness of climate protection among many sections of the population, are increasing the demand from corporate customers and private owners for the Burkhalter Group's services and technical expertise.

The Burkhalter Group is aiming to use the Energy specialist group to increasingly support complete solutions for the decarbonisation of Swiss building stock (from private homes to large-scale projects). In the Group, project managers exchange views on current and future services relating to energy-efficient buildings and create the basis for innovative offerings in line with the Swiss 2050 net-zero target. Knowledge management is a core strategic issue for the Group. This is because imparting and promoting the exchange of technical expertise relating to climate-friendly building technology will enable the Group to further expand the corresponding range of services in future.

Risk management

The Burkhalter Group's risk management policy distinguishes between business-specific and internal risks. The Group's Management identifies the risks annually. The Board of Directors assesses and validates the risks annually, based on the Management's preparatory work. The Board of Directors also reviews the Group's risk management policy at regular intervals and has it adjusted if necessary.

The Board of Directors delegates the implementation of risk mitigation measures to the Management. The Management commissions the Group companies with designing and implementing risk mitigation measures. Process, control and risk responsibility lies with the managing directors of the Group companies.

Systematic risk management, clearly assigned responsibilities and supplementary systems, directives and regulations enable the Burkhalter Group to identify and manage the material risks and implement appropriate measures. In addition, the necessary checks can be implemented, any anomalies can be quickly identified and the necessary action can be taken.

The Burkhalter Group's risk management policy categorises the corporate risks into the categories below.

- Stock market risks
- Market risks
- Personnel risks
- Information technology risks
- Liability risks
- Climate risks

Metrics and targets

Section 3.2 Energy and greenhouse gases shows the metrics collected and discusses the climate targets also addressed in this climate reporting, but goes into more detail on individual climate protection measures.

7. Swiss Code of Obligations reference table

Requirements under Art. 964b of the Swiss Code of Obligations (OR)	Section in the Non-Financial Report 2025 of the Burkhalter Group
Business model	2.1 Group profile
Environmental matters	3.1 Energy-efficient buildings
	3.2 Energy and greenhouse gases
	3.3 Materials, recyclables, and waste
	6. Climate reporting in accordance with TCFD
Social matters	4.3 Safe services
	5.1 Legal compliance
Employee matters	4.1 Working conditions
	4.2 Occupational health and safety
Observance of human rights	4.1 Working conditions
	5.2 Procurement and supply chain management
Combating corruption	5.1 Legal compliance

The Swiss Climate Reporting Ordinance requires companies to publish their climate reports in an internationally recognised electronic format that is readable by both humans and machines. At the time this report was prepared and published,

no internationally recognised machine-readable electronic format was available. For this reason, the Burkhalter Group has published its climate report ([Section 6](#)) as a PDF, as it had done previously.



8. Declaration of the Board of Directors

The Board of Directors of the Burkhalter Group hereby approves the Non-Financial Report 2025.

Zurich, 10 April 2026

Gaudenz F. Domenig
Chairman of the Board of Directors

Nina Remmers
Member of the Board of Directors

Willy Hüppi
Member of the Board of Directors

Michèle Novak-Moser
Member of the Board of Directors

Marco Syfrig
Member of the Board of Directors

Diego A. Brüesch
Member of the Board of Directors

9. About this report

This non-financial report relates to Burkhalter Holding Ltd, which is headquartered in 8048 Zurich (GRI 2-2). Burkhalter Holding Ltd reports on its commitment to sustainability in compliance with the GRI standards every year. This is its sixth non-financial report. It covers the reporting period from 1 January to 31 December 2025 and was published on 13 April 2026. (GRI 2-3)

The Non-Financial Report 2025 includes the information on non-financial matters required by the Swiss Code of Obligations (OR, Art. 964a-964c). The Swiss Code of Obligations reference table in Section 7 shows how the Burkhalter Group's material topics and reporting content relate to these matters.

Where new accounting methods or data collection processes have caused results reported in previous years to change, this has been pointed out at the relevant points in the report (GRI 2-4). This report was not subjected to any external review. (GRI 2-5)

Contact:

Burkhalter Services Ltd

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10. Overview of ISO certifications

Electrical Engineering and HVACP Group companies (GC)	Town/city	ISO certifications 2024				ISO certifications 2025				
		Number	ISO 9001:2015	ISO 14001:2015	ISO 45001:2018	Number	ISO 9001:2015	ISO 14001:2015	ISO 45001:2018	ISO 27001:2022
			Number	Number	Number		Number	Number	Number	Number
		GC	Certifications	Certifications	Certifications	GC	Certifications	Certifications	Certifications	Certifications
Alpha-Plan AG Rothrist, Elektro Engineering	Rothrist, AG	1	1			1	1	1	1	
Angele AG Feuer Luft Wasser	Bronschhofen, SG	1				1				
Arnold AG Heizung-Sanitär	Schattdorf, UR	1	1	1	1	1	1	1	1	
Banz AG	Ebikon, LU	1	1	1	1	1	1	1	1	
Bassi Elektro AG	Arosa, GR	1				1				
Baumann Electro AG***	St. Gallen, SG	1				1				
Bieri Elektrotechnik AG	Uetendorf, BE	1				1				
Bötschi AG Feuer Luft Wasser	Mauren, TG	1				1				
Bul Elec SA	Bulle, FR	1				1				
Burkhalter Automation AG	Pratteln, BL	1				1				
Burkhalter Elektrotechnik AG	Schaffhausen, SH	1				1				
Burkhalter Holding Ltd*	Zurich, ZH		1	1	1		1	1	1	
Burkhalter Services Ltd*, ***	Zurich, ZH		1	1	1		1	1	1	1**
Burkhalter Technics AG***	Zurich, ZH	1	1	1	1	1	1	1	1	
Caviezel AG, Elektrotechnische Anlagen	Davos, GR	1				1				
Demuth AG	Dättwil, AG	1	1	1	1	1	1	1	1	
Derungs AG, Elektrotechnische Anlagen	Ilanz, GR	1				1				
Eigenmann AG Elektro- und Telefonanlagen	Münchwilen, TG	1				1				
Electra Buin SA	Scuol, GR	1				1				
Elektro Arber AG	Kreuzlingen, TG	1				1				
Elektro Burkhalter AG Bern***	Bern, BE	1	1			1	1	1	1	
Elektro Hunziker AG***	Thun, BE	1				1	1	1	1	
Elektro Kälin AG	Einsiedeln, SZ	1				1				
Elektro Niklaus AG	Bischofszell, TG	1				1				

Elektro Pizol AG	Sargans, SG	1				1				
Elektro Rüegg AG	Lenzerheide / Lai, GR	1				1				
Elektro Siegrist AG	Kaisten, AG	1				1				
Elektro Zürichsee AG	Horgen, ZH	1				1				
Elektro-Bau AG Rothrist***	Rothrist, AG	1	1			1	1	1	1	
Elektrohuus von Allmen AG	Gstaad, BE	1				1				
Elektro-Schmidlin AG	Muttenz, BL	1				1				
Elektrotechnik AG EAGB***	Basel, BS	1	1	1	1	1	1	1	1	
Elettro-Celio SA	Giubiasco, TI	1				1				
Elsener Klima AG	Adliswil, ZH	1	1	1	1	1	1	1	1	
engeler ag Heizung-Sanitär	Zuzwil, SG	1				1				
exclean ag	Visp, VS	1	1	1	1	0	0	0	0	
Fri Elec SA	Givisiez, FR	1				1				
Gallati AG	Lucerne, LU	1	1	1	1	1	1	1	1	
Grichting & Valterio Electro SA ***	Sion, VS	1	1	1		1	1	1		
Guyer Wärme und Wasser AG ***	Zurich, ZH	1	1	1	1	1	1	1	1	
Halter Gebäudetechnik AG	Dübendorf, ZH	1				1				
Hans Ziegler AG***	Lachen, SZ	1	1	1	1	1	1	1	1	
Imwinkelried Lüftung und Klima AG	Visp, VS	1	1	1	1	1	1	1	1	
K. Schweizer AG ***	Allschwil, BL	1	1			1	1			
Kälte 3000 AG	Landquart, GR	1				1				
Kippel Leo + Söhne AG	Leuk, VS	1				0				
Kolb Elektro AG	Oberriet, SG	1				1				
Kolb Elektro SBW AG	Haag, SG	1				1				
Kolb Elektro SBW AG	Gamprin, FL	1				1				
kreis wasser ag	St. Gallen, SG	1				1				
Längle & Staub GmbH	St. Gallen, SG	1				1				
Lauber IWISA AG***	Naters, VS	1	1	1	1	1	1	1	1	
LKE Lüftungstechnik AG	Zizers, GR	1				1				
M + H Elektro AG	Lachen, SZ	1				1				
M. Kunz AG	Klosters, GR	1				1				
Marcel Hufschmid AG***	Zug	1	1			1	1	1	1	
Mathieu Ingenieure AG	Visp, VS	0				1				
Mérinat S.A.	Vevey, VD	1				1				
Oberholzer AG, Elektrotechnische Anlagen	Uster, ZH	1	1			1	1	1	1	
Ospelt Haustechnik AG	Vaduz, FL	1	1	1	1	1	1	1	1	

Pauli Elektro AG Burgdorf	Burgdorf, BE	1				1				
Perl-Pool AG	Mauren, TG	1				1				
Rast Elektro AG	Küblis, GR	1				1				
Riggenbach AG, Lüftungs- und Klimatechnik***	Olten, SO	1				1				
Robert Widmer AG, Elektrische Anlagen	Lucerne, LU	1				1	1	1	1	
Russi Heizung-Sanitär AG	Andermatt, UR	1	1	1	1	1	1	1	1	
SADA AG***	Opfikon, ZH	1	1	1	1	1	1	1	1	
Schachenmann + Co. AG***	Basel, BS	1	1			1	1			
Scherrer Gebäudetechnik AG	Schaffhausen, SH	1	1	1	1	1	1	1	1	
Schild Elektro AG	Brienz, BE	1				1				
Schönholzer AG	Chur, GR	1				1				
Schultheis-Möckli AG***	Winterthur, ZH	1				1				
Sedelec SA***	Carouge, GE	1	1	1	1	1	1	1	1	
Sedelec SA Lausanne	Lausanne, VD	1	1	1		1	1	1		
Sergio Lo Stanco Elektro AG	Biberist, SO	1				1				
shz Gebäudetechnik AG	Lachen, SZ	1	1	1	1	1	1	1	1	
Spescha Gebäudetechnik AG	Vaz/Obervez, GR	1	1	1	1	1	1	1	1	
Sprecher AG	Davos, GR	1				1				
Strässle Installationen AG	Kesswil, TG	1	1	1	1	1	1	1	1	
Tabelec Force et Commandes SA	Yverdon-les-Bains, VD	1				1				
Triulzi AG, elektrotechnische Anlagen	St. Moritz, GR	1				1				
TZ Stromag***	Brig-Glis, VS	1				1				
Ulrich Huber AG	Malans, GR	1				1				
Willi Gebäudetechnik AG***	Chur, GR	1	1	1	1	1	1	1	1	
Wisler Elektro AG	Zäziwil, BE	1				1				
Wülser Lostorf AG	Lostorf, SO	1				1				
Wülser Zofingen AG	Zofingen, AG	1				1				
Total Group companies / certifications		84	32	25	23	83****	33	31	29	1
Total ISO-certified GC coverage			38%	30%	27%		40%	37%	35%	
Total employees working in ISO-certified GCs			59%	44%	39%		61%	55%	50%	
Total Electrical Engineering Group companies / certifications		50	14	7	5	50	16	14	12	
Total HVACP Group companies / certifications		34	18	18	18	33	17	17	17	

* Not operational

** Certification of Burkhalter Services Ltd for the provision of internal ICT and IT security services to the Burkhalter Group

*** > 100 employees

**** The merger of exclean ag with Imwinkelried Lüftung und Klima AG, which were both certified to ISO 9001, ISO 14001 and ISO 45001, resulted in the number of Group companies falling from a total of 84 (2024) to 83 (2025).

11. Overview of pay equity analyses

Pay equity analyses reviewed by external auditing firms in respect of Group companies
> 100 employees:

Group company	Pay equity compliance	External review by
Baumann Electro AG	Yes	KPMG AG, Zurich
Burkhalter Services Ltd	Yes	KPMG AG, Zurich
Burkhalter Technics AG	Yes	KPMG AG, Zurich
Elektro Burkhalter AG Bern	Yes	KPMG AG, Zurich
Elektro-Bau AG Rothrist	Yes	KPMG AG, Zurich
Elektrotechnik AG EAGB	Yes	KPMG AG, Zurich
Grichting & Valterio Electro SA	Yes	KPMG AG, Zurich
K. Schweizer AG	Yes	KPMG AG, Zurich
Lauber IWISA AG	Yes	Balmer-Etienne AG, Lucerne
Riggenbach AG	Yes	thv AG, Aarau
SADA AG	Yes	BDO AG, Aarau
Schultheis-Möckli AG	Yes	KPMG AG, Zurich
Sedelec SA	Yes	KPMG AG, Zurich
Sedelec SA Lausanne	Yes	KPMG AG, Zurich
Willi Gebäudetechnik AG	Yes	Curia AG, Chur

12. GRI Index

Burkhalter Holding Ltd has reported in accordance with the GRI Standards for the period from 1 January to 31 December 2025. For the Content Index – Essentials Service, GRI Services has verified that the GRI Index is presented in a manner that meets the requirements for reporting in accordance with the GRI Standards and that the information in the GRI Index is clearly presented and accessible to stakeholders. This service was carried out on the German version of the report.

GRI 1		GRI 1: Foundations 2021	
Applicable sector standard		None	
GRI standard	Disclosure	Location / information	Omission (requirement, reason, explanation)
General disclosures			
The organisation and its reporting practices			
GRI 2: General disclosures 2021	2-1 Organizational Details	p. 5	
	2-2 Entities included in the organization’s sustainability reporting	p. 5	
	2-3 Reporting period, frequency and contact point	p. 54	
	2-4 Restatements of information	p. 54	
	2-5 External assurance	p. 54	
Activities and workers			
GRI 2: General disclosures 2021	2-6 Activities, value chain and other business relationships	p. 6-7	
	2-7 Employees	p. 28-29	
	2-8 Workers who are not employees	p. 29	
Governance			
GRI 2: General disclosures 2021	2-9 Governance structure and composition	FR 2025** p. 16-18	
	2-10 Nomination and selection of the highest governance body	FR 2025** p. 16-19	

	2-11 Chair of the highest governance body	FR 2025** p. 16	
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 8	
	2-13 Delegation of responsibility for managing impacts	p. 8	
	2-14 Role of the highest governance body in sustainability reporting	p. 8, p. 53	
	2-15 Conflicts of interest	p. 40, FR 2025** p. 20-21	
	2-16 Communication of critical concerns	p. 39-41	
	2-17 Collective knowledge of the highest governance body	p. 8, FR 2025** p. 16-10	
	2-18 Evaluation of the performance of the highest governance body	FR 2025** p. 29-31	
	2-19 Remuneration policies	FR 2025** p. 29-31	
	2-20 Process to determine remuneration	FR 2025** p. 29-31	
	2-21 Annual total compensation ratio	p. 27	
Strategy, policies and practices			
GRI 2: General disclosures 2021	2-22 Statement on sustainable development strategy	p. 3	
	2-23 Policy commitments	p. 39	
	2-24 Embedding policy commitments	p. 39	
	2-25 Processes to remediate negative impacts	p. 39-40	
	2-26 Mechanisms for seeking advice and raising concerns	p. 39-40	
	2-27 Compliance with laws and regulations	p. 41	
	2-28 Membership associations	p. 11	
Stakeholder engagement			
GRI 2: General disclosures 2021	2-29 Approach to stakeholder engagement	p. 11	
	2-30 Collective bargaining agreements	p. 29	

* Page references refer to the Non-financial Report 2025 or the Financial Report 2025 (FR 2025)

** The Financial Report 2025 (FR 2025) is available at the following link
<https://www.burkhalter.ch/en/about-us/investor-relations/publications>

GRI standard	Disclosure	Location / information	Omission (requirement, reason, explanation)
Material topics			
Disclosures on material topics			
GRI 3: Material topics 2021	3-1 Process to determine material topics	p. 10	
	3-2 List of material topics	p. 10	
Environmental topics			
Energy and greenhouse gases			
GRI 3: Material topics 2021	3-3 Management of material topics	p. 16-18	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	p. 19	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 19	
	305-2 Energy indirect (Scope 2) GHG emissions	p. 19	
	305-3 Other indirect (Scope 3) GHG emissions	p. 19	
Energy-efficient buildings			
GRI 3: Material topics 2021	3-3 Management of material topics	p. 12-13	
Materials, recyclables and waste			
GRI 3: Material topics 2021	3-3 Management of material topics	p. 20-21	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p. 22	
	306-2 Management of significant waste-related impacts	p. 22	
	306-3 Waste generated	p. 23	
Social topics			
Working conditions			
GRI 3: Material topics 2021	3-3 Management of material topics	p. 24-27	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 29	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	p. 26	

GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	p. 27	
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	p. 30	
	404-2 Programs for upgrading employee skills and transition assistance programmes	p. 26	
GRI 405: Diversity and equal opportunity 2016	405- 1 Diversity of governance bodies and employees	p. 29-30	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p. 30	
Occupational health and safety			
GRI 3: Material topics 2021	3-3 Management of material topics	p. 31-33	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	p. 32	
	403-2 Hazard identification, risk assessment, and incident investigation	p. 32	
	403-3 Occupational health services	p. 32	
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 32-33	
	403-5 Worker training on occupational health and safety	p. 32-33	
	403-6 Promotion of worker health	p. 33	
	403-8 Workers covered by an occupational health and safety management system	p. 33-34	
	403-9 Work-related injuries	p. 34	
	403-10 Work-related ill health	p. 34	
Safe services			
GRI 3: Material topics 2021	3-3 Management of material topics	p. 35-36	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	p. 35	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	p. 37	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	p. 36	

Governance topics			
Legal compliance			
GRI 3: Material topics 2021	3-3 Management of material topics	p. 38	
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures Combating corruption	p. 40	
	205-3 Confirmed incidents of corruption and actions taken	p. 41	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	p. 41	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 41	
Procurement and supply chain management			
GRI 3: Material topics 2021	3-3 Management of material topics	p. 42-43	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	p. 44	
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	p. 44	
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	p. 44	

* Page references refer to the [Non-financial report 2025](#).

Publishing details

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The German version is binding.

German: www.burkhalter.ch/de/ueber-uns/investor-relations/publikationen

French: www.burkhalter.ch/fr/qui-sommes-nous/relations-investisseurs/publications

English: www.burkhalter.ch/en/about-us/investor-relations/publications

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