

Investment policy of Angestellten-Pensionskasse der deutschen Geschäftsbetriebe der Georg Fischer AG, Schaffhausen (Schweiz), (V.a.G.), Sitz: Singen (Hohentwiel) for the current financial year 2025:

The aim of our investment policy is to maintain the promised performance for members. The average interest rate of our capital investments should at least cover the current underlying actuarial interest rate of our obligations.

On 7 June 2006, our capital investment strategy was realigned in coordination with BaFin. This realignment took the form of deciding that the soundness of the investment of all funds available up to this date in pension funds would benefit from aligning their end maturities with the date when the payment obligations are anticipated to fall due. The qualitative and quantitative requirements of the Regulations on Investments for Pension Funds were also taken into consideration. All investments are assigned to guarantee assets. Due to this investment strategy, no changes will be made to our investment policy in the current financial year or in subsequent years.

Due to the aforementioned investment policy and the fact that our fund for new members was closed as of 1 January 1989, new investments will only be made in the event of a short-term liquidity surplus. Investments are only made in government bonds or credit institutions within the eurozone with the best creditworthiness.

For existing and future capital investments (government bonds and investments in credit institutions in the eurozone), ecological, social and governance aspects have been, and will be, taken into consideration.

A risk assessment and analysis of the distribution of risk is conducted in close coordination with our capital investment company, DEVK Asset Management GmbH, Cologne. In doing so, particular attention is paid to market and liquidity risks.

This investment policy will be reviewed annually in the course of the preparation of the annual financial statements, and amended if appropriate.

The pension fund aligns its investment policy to its obligations. Obligations include payments to members of the pension fund in the form of old age, disability and survivors' pensions.

Board of Directors

signed R. Kettner

signed H. Endres