



**CORPORATE
CULTURE**

**MADE
DIFFERENT**

1.0 FOREWORD

Dear Colleagues,

If there is one characteristic that has set the BEUMER Group apart from its competitors since the company was founded, it is this: **'Made Different'**.

In a world marked by greater changes than ever before, this claim provides us with orientation and a shared vision: **'Made Different'** forms the core of our culture and thus the foundation on which we are building the future together – in the company, with all of our stakeholders and, especially, in cooperation with our customers.

The past decades have been marked by change, and not just for the BEUMER Group. The past 20 years or more tell a success story characterised by organic growth and internationalisation on the one hand, and by several acquisitions on the other. As a consequence, we have successfully positioned ourselves internationally as a family-owned business,

and this makes us very resilient in the global network.

In addition, since 2022, and for the first time in its history, the group is headed by a non-family Chief Executive Officer (CEO). This new management structure in no way contradicts the Beumer family's commitment to the company and the long-term outlook that this involves. The tight-knit collaboration rooted in the mutual trust between family and management can also be seen in the fact that we wrote this brochure together.

We are currently in the strategy cycle of Strategy 2028 (S28). This strategy offers a good example of 'Made Different': For many companies, a change in leadership involves excessive activity and sweeping change. In this process, solid developments often fall by the wayside. The S28 'Partner of Choice through Differentiation and Collaboration' describes how the BEUMER Group will

continue to develop as a successful family business in the years to come. This adopts a long-term approach that seamlessly builds on the predecessor strategy: 'The Best, Not the Biggest' (2018 – 2023) while at the same time providing powerful new inspiration for the company's ongoing development in highly volatile times.

The foundation not only of our past successes, but also for all future goals and ambitions, is our corporate culture 'Made Different'. Governed by the overarching aim of preserving the autonomy and independence of BEUMER as a family business, it describes our attitude, our values and the principles that guide our leadership and collaboration. In a word: Our corporate culture provides structure and a binding framework that holds the BEUMER Group together.



THE FOUNDATION NOT ONLY OF OUR PAST SUCCESSES, BUT ALSO FOR ALL FUTURE GOALS AND AMBITIONS, IS OUR CORPORATE CULTURE: **'MADE DIFFERENT'**.

This brochure presents useful information and context around the topic of 'Corporate Culture – Made Different'. Regardless of whether you are new to the company or have been with us for many years, whether you hold a management position or are still in training.

Our hope is that this brochure will help guide your daily work and your future development.

With kind regards,
**Dr Christoph Beumer
& Rudolf Hausladen**



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2.0 FAMILY & BUSINESS

Family businesses rank among the oldest and most widespread forms of enterprise. They draw their strength and sustainability from the mutual relationships between the company and a family that is typically deeply involved in decision-making processes spanning several generations. At its essence, a family business is defined by the union of capital, management and control.

In many cases, members of the owning family occupy management positions at the operational level. There are no binding rules involved, however: among larger companies in particular, the owning family often exerts its influence through roles on supervisory bodies.

Differences between family businesses and listed companies

The corporate culture of a family business

typically differs significantly from that of a listed company in which corporate management and capital ownership are largely kept separate. Among listed companies, short- and medium-term investor interests are often at the forefront; family business owners, on the other hand, tend to take the long view as they aim to sustain the company long term and ideally transfer it to the next generation.

This 'active owning family' is precisely what characterises a family business. At BEUMER, members of the family currently serve on the supervisory body, the Advisory Board. The way company management is defined, family and non-family members alike can assume executive roles. Going forward, ongoing developments will determine whether a family member will assume operational responsibilities within the company again.

This approach is also reflected in the management structure of the BEUMER Group. On the family side, these management bodies include the Shareholders' Meeting, the Shareholders' Committee and the Family Council. The group structure is augmented by the Advisory Board and the Holding Management Board within the company.

The family has defined this structure, along with many other provisions relating to corporate culture and the long-term perspective, among other things, in a family constitution. These arrangements provide a binding set of rules that govern all family members and members of management alike. The aim is to ensure entrepreneurial freedom of thought and action, financial independence, sustainable development and, ultimately, the continuation of the family business. The Beumer family has solemnly pledged to accomplish this.



A code of values for family and business

Based on this pledge, as part of the family constitution the Beumer family has drawn up a code of values to govern itself, together with an additional code for the BEUMER Group. The latter describes the values the family wishes to see put into practice in the company, along with the goals associated with them. The decisive factor here is that no values 'outweigh' any others; the code is to be understood as a whole and practised in light of the overall context.

The code of values for the company comprises:

- › Innovation, quality, and customer focus
- › An understanding of the company in its fiduciary mission, with an overriding goal of ensuring success and transition to the next generation

- › Continuity of the family business
- › Viability through striking a long-term balance between continuity and engagement with new technologies and trends
- › Financial stability achieved, among other things, through a restrictive policy of distributions and withdrawals
- › Gratitude and respect for the work all company employees perform each day
- › Tolerant partnership and a perception of cultural diversity as an asset
- › A commitment to sustainability as a balance between ecology, economy and social responsibility
- › Prudent behaviour with a sense of proportion, even in difficult situations

- › Modesty in demeanour
- › A lived culture of mutual trust through transparent communication, integrity and conscientious behaviour
- › Respectability and dependability, specifically as these values apply to commitments made
- › Striving to achieve long-term success, not short-term profit
- › Performance orientation with room for reflection and personal development

The **mission statement** of the BEUMER Group, the four core values and the nine leadership principles help implement this code of values in the everyday setting. Active pursuit of these principles is key to our future success and is thus expected of all company employees.

WE ARE LOOKING FOR THE LONG-TERM SUCCESS AND NOT FOR THE SHORT-TERM PROFIT.

Strategy Cycles 2003 – 2023

This understanding of values and leadership principles has run through all stages of development throughout the company's history.

The past 25 years, with the third generation of the family in charge, have been characterised by two major strategic orientations: First off, the strategies for 'Growth' and 'Globalisation' created the conditions for a sustainable and resilient global positioning of the BEUMER Group. The subsequent strategy cycles, 'Excellence' and 'The Best, Not the Biggest', once again prioritised financial stability over growth.

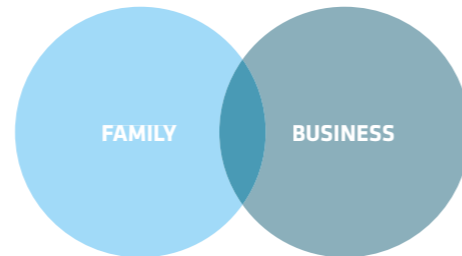
Strategy Cycle S28 – 'Partner of Choice' 'Partner of Choice through Differentiation and Collaboration' is the title of the new strategy cycle launched in 2024.

The overarching goal is to continue the success story of the BEUMER Group, preserve its independence as a family business and at the same time address the challenges of the years ahead.

In terms of content, continuity and new, innovative approaches will strike an even balance. This also includes the fact that Rudolf Hausladen, a non-family executive, took the reins following the withdrawal of Dr Christoph Beumer as CEO and representative of the third generation of the family.

To sum it up, and as the success of the most recent strategy cycles of the BEUMER Group demonstrates, the corporate culture of a family business with a long-term orientation is much more than 'merely' a factor of economic success.

Rather, corporate culture is a link that holds a family and its company together, built upon a binding framework of values and ethics, it secures a company's future for generations. This is precisely what we mean by **Culture 'Made Different'**.



3.0 CULTURE & IDENTITY

Working in the approximately 40 companies of the BEUMER Group around the world are people with a wide range of social and cultural backgrounds and a broad scope of professional experience. It is thus of great importance to develop a shared corporate culture that is observed by all employees. Every person seeks success in their careers and their personal lives. But how is success defined?

Success factors

As a family business, our understanding of success is different to that of the mainstream. In many enterprises, but also across society as a whole, success in the career context is often defined by the following factors:

- › Business volume (overall company, business unit)
- › Market potential
- › Individual success
- › Market share

› Target systems based exclusively on the SMART (specific, measurable, achievable, relevant, time-bound) approach

› Hierarchical level / number of employees

› Personal P&L responsibility (responsibility for the profit and loss of an operating unit)

› Enterprise value / shareholder value

There are certainly good reasons for listed companies to take these metrics as their guide. These criteria are not relevant for us, however, and in some cases may even prove counterproductive.

We define success differently. Success 'Made Different'

› In our company, financial independence and stability are more important than our business volume. An enterprise that cannot generate growth on its own will ultimately face a need to relinquish control to third parties; this weakens

a family business and limits its entrepreneurial freedom of thought and action.

› In terms of market development, the BEUMER Group does not focus on theoretically usable potentials but rather on opportunities that lie within the scope of the company's capabilities or can be developed with suitable steps.

› We are convinced that an employee's personal contribution to the company's success – as a member of a successful team – is more meaningful, motivating and sustainable than the success of the individual in isolation.

› As a family business, we understand the strength and value of the BEUMER name. Associated with this is our aspiration to quality leadership, adherence to agreements and the reliable completion of tasks: three aspects that are more important than improving market share.

› While SMART targets can be useful, they can become counterproductive if they create unrealistic expectations, are linked to false incentives, or focus too narrowly on quantitative measures.

Goals outside the SMART framework can be just as legitimate. In that sense, goals based solely on SMART-targets are simply unsuitable for us. Therefore, we prefer a more flexible and individual approach to goal setting that encourages personal growth and exceptional performance.

› An organisational structure that surpasses the hierarchies of organisational charts promotes collaboration and strengthens individual responsibility within a professional network. We view this as a more powerful incentive than simply concentrating on hierarchical levels and the size of a unit's own workforce. This is why we value both: careers as experts and as managers.

› At BEUMER Group, we focus on the collective success of the company. This is why our target system is built around group earnings rather than the earnings of individual organisational units.

It goes without saying that an awareness of the profit and loss account must be promoted throughout the organisation. Incentivising individual operating units with classic P&L responsibility, however, has a counterproductive effect in this context.

› Taking the long-term perspective, the financial independence and stability referenced above is more important to us than increasing enterprise value. This is why our focus is also on minimising outflows of funds, and not on tapping into external sources of funding.

A corporate culture established with this in mind presents a genuine competitive edge. If we can manage to live up to this

aspiration of thinking and acting as a team, then we will be following our claim: 'Made Different'.

'Made Different' also describes an ethos that is reflected in all elements of our identity, our mission statement, our values and our leadership principles – in short: in our corporate philosophy. It can be felt and experienced throughout the entire organisation: from sustainability, innovation and technology to customer service, internationality, financial independence and diversification, right through to our organisational structure.

The following sections provide an overview of these aspects and of how each and every one of them contributes to our aspiration of 'Made Different'.



4.0 CORE VALUES

Closely linked to our identity as an independent family business and our claim of 'Made Different' is the mission statement of the BEUMER Group:

We are looking for the long-term success and not for the short-term profit.

Properly interpreted and applied in day-to-day business, this mission statement affects our dealings with customers, employees, suppliers, shareholders and all of the other stakeholders of the company. Multiple principles and fundamental convictions can also be gleaned from the mission statement; these help us work to achieve this goal together, as a team.

Based on this, our four core values describe the identity as well as the

'personality' of the BEUMER Group, and this guides the actions of all our employees. These deeply rooted principles lead us and define the standards by which we wish to be measured.

In the BEUMER Group, values serve as cultural cornerstones. They form the 'heart and soul' of the organisation and must never be compromised for the sake of convenience or short-term profit, even if at times it is not easy to follow them. As core principles, they define the tonality and expression of our corporate culture, clearly expressing how the company seeks to achieve its objectives and interact with its customers, partners and employees.

Powerful core values not only form the cultural foundation but also help the company take the right strategic and

operational decisions. Shared values also constitute the basic prerequisite for trust, and they strengthen the collaboration, productivity and commitment of all our employees. They also help identify fresh talent that will fit in well with the company. This makes these values a key distinguishing feature.

The four core values of the BEUMER Group are:

- > **RELIABLE**
- > **DOWN-TO-EARTH**
- > **AMBITIOUS**
- > **COLLABORATIVE**

THESE VALUES DESCRIBE OUR ASPIRATION. WE KNOW THAT WE ARE A COMPANY MADE UP OF PEOPLE, AND BECAUSE OF THIS, WE ARE NOT INFALLIBLE, EITHER. YET WE ALWAYS MEASURE OUR PERFORMANCE AND CORRECT OUR COURSE BASED ON THIS SELF-DEFINED AMBITION IN THE EVENT THAT WE FAIL TO LIVE UP TO OUR OWN EXPECTATIONS.

RELIABLE

- › We view ourselves as a committed, reliable partner to our customers, business partners and employees.
- › We follow the highest ethical standards and are mindful of our responsibilities against the backdrop of society as a whole.
- › We make no commitments that we cannot meet, and we always keep our promises.
- › Integrity is a part of our DNA. We strive to achieve the highest level of trustworthiness in everything we do.
- › We take responsibility for our products, services and projects. If anything is unresolved, we sort it out.
- › We make sure to always provide the best service possible, acting in a straightforward, solution-oriented and pragmatic manner for our business partners.

DOWN-TO-EARTH

- › Trust is the foundation on which we build our long-term business relationships.
- › Both as a company and as individuals, we serve as role models for mindfulness, modesty and staying 'down to earth'.
- › We demonstrate humility, remain down-to-earth in spite of our successes and credit the contributions of all employees.
- › We are always ready to learn from others and improve our skills.
- › We focus on serving our customers' needs, not on prioritising our own.
- › We communicate openly and honestly, with no exaggerations or false promises.

- › We work together as a team and value shared success above individual recognition.
- › We handle resources with care. We are frugal wherever possible, but when we invest, we do so sustainably and for the long term.

AMBITIOUS

- › We are ambitious in the positive sense of the term, continuously growing our strong brand presence in the field of intralogistics.
- › Working from a deep understanding of our customers' processes and operational requirements, we constantly develop innovations and best-in-class solutions.
- › We always deliver top-flight solutions of top-flight quality.
- › We know what matters. Our responsiveness, our grasp of urgency and our commitment all overlap with our customers' wishes and needs.
- › We are true professionals. Our experts are recognized across the industry for their deep expertise and practical experience.
- › We take responsibility for our products, services and projects – and for ourselves.

COLLABORATIVE

- › The BEUMER Group views global cooperation as both a strength and an opportunity.
- › To us, collaboration across regional group companies, global line functions and 'Centers of Competence' (CoC) constitutes a competitive advantage.
- › We focus on people and support one another through long-term partnerships.
- › We view cultural differences as an opportunity to learn from one another, and to create a work environment in which everyone's individuality is respected.
- › We create an environment that challenges our team members while helping them grow, both professionally and personally.
- › The BEUMER Group is a learning organisation. We are dedicated to paying attention to and respecting the ideas and attitudes of all stakeholders.
- › We want to grow with our customers, and we want our employees to grow with us.
- › We strive to strike a sustainable balance between ecology, economy and social responsibility.

5.0 LEADERSHIP PRINCIPLES

The Beumer family has established a code of values in its family constitution; it offers a guideline for family members' behavior and interactions. A second code describes the values the owners wish to see put into practice within the company.

To implement this, nine leadership principles have been developed that are of equal relevance for executives and employees. With a view to the distinguishing feature of a uniform management culture, all company employees are expected to actively put these principles into practice in their daily work.

1. We treat each other with trust, respect and fairness

Trust, respect and fairness are the essential prerequisites that make our employees feel valued – all over the world and beyond global borders.

We constantly see things from other people's points of view and shift our perspectives. We respect, embrace and use cultural differences for a common success. Empathy is a key leadership quality we aim for.

2. We strive for performance

Good performance is key for our success in business. Hence, we encourage and ensure performance growth of our teams and ourselves. A basic leadership task is to identify and review our employees' strengths and weaknesses.

We value good performance, but also address and resolve poor performance without creating fear or pressure. We differentiate between people who are 'not willing to perform' and those who are 'not able to perform' and understand the difference.

The leadership principle 'trust, respect and fairness' is not in contradiction to performance: good leadership includes expressing expectations and asking for performance in a respectful way.

3. We think and act as BEUMER Group

We think and act as a worldwide team – in the interest of the entire BEUMER Group and according to the principle 'group's interest over the interest of the individual entity'.

In daily leadership practice we promote teamwork and provide information proactively across the group companies and cross-departmental within our own organisation.

Our organisational structure equally supports the perspectives of the 'Centers of Competence' (business segments), the global line functions, and the regional group companies. We more and more want to think about tasks instead of organisational units.

4. We make others successful

We don't put emphasis on us personally, but on the success of our team members and teams. We live a culture of trust in which we empower our teams and promote them regardless of whether it is in our department or even in other group

companies, and in which we offer our employees opportunities for advancement and development also outside our area of responsibility.

When we delegate tasks we have the courage to manage with trust, involve our employees in decisions and provide enough freedom and space for personal development.

5. We promote two-way feedback

We consider feedback as a gift – for ourselves, for teams and for individuals. We praise our employees where praise is due, but also give constructive criticism. If negative feedback is necessary, we set the scene for a constructive dialogue.

We do not only give feedback to others (our employees, superiors or peers), but also ask actively for theirs. We are open to consider the feedback and willing to change our own behaviour in the interest of the company and its targets.

We embody the continuous cycle of feedback, self-reflection, and personal growth.

6. We create transparency in our business

Our business requires strong communication skills and leaders who act as multipliers and role models. Hence, we share information in time, completely, not politically, openly and honestly – not only within our own department and organisation, but also with others who could benefit from the information.

We reflect on and improve our own communication behavior. In doing so, we keep in mind that it is not what is said that is important, but the effect it has.

We ask for arguments in order to understand a stance. We ask for the underlying motivation behind a position. We involve the other side before we make a decision if we get 'information about others'.

7. We take ownership

'What would I do if it was my company?' – this is what ownership means at BEUMER Group.

We actively take responsibility for our business and our employees. This implies high cost awareness, modesty, proactive initiatives and openness for change.

We help others to take over responsibilities, but also act as a role model when our support is needed.

We make decisions in due time and follow our rules and processes consistently.

We admit our own mistakes and see this reflection not as a weakness, but as a way to build confidence.



8. We stick to our common targets and guidelines

Worldwide alignment in processes and procedures is the basis for us to achieve high efficiency in our overall business.

We strictly live our common processes and guidelines in order to act as one global team. In doing so, we ensure that the processes remain lean and enable pragmatic solutions. Where it makes sense, we adapt the processes.

We stand by our joint agreements and understandings. This is how we live the mission statement, the four core values and the leadership principles of BEUMER Group.

9. We lead with a long-term perspective

In order to develop our business successfully in the long term, we manage with a long-term perspective. We make decisions with foresight and think them through to the end: What are the long-term consequences of our decision?

We know that in an increasingly complex and volatile world, not every decision can be prepared in detail, but that entrepreneurial foresight, intuition and 'inner knowledge' are increasingly important success factors. We have the courage to make intuitive decisions, think in scenarios and also take into account the long-term effects.

We are committed to our employees and team members in the long term and offer them long-term prospects within the company through an attractive working environment, corporate culture and opportunities for professional and personal development.

Excellence and leadership

To ensure that these leadership principles are implemented while increasing the commitment of each individual in the workforce, we make use of targeted skills training sessions for our executives and for all company employees.

With specific and ingenious leadership programmes, we furnish executives and employees alike with opportunities for personality development, even beyond their immediate professional realm.

We use these leadership principles to embed our special corporate culture deep within the organisation. This is yet another example of '**Made Different**'.

1. We treat each other with trust, respect and fairness.
2. We strive for performance.
3. We think and act as BEUMER Group.
4. We make others successful.
5. We promote two-way feedback.
6. We create transparency in our business.
7. We take ownership.
8. We stick to our common targets and guidelines.
9. We lead with a long-term perspective.

6.0 SUSTAINABILITY

Sustainability ranks among the megatrends of the 21st century – which means it is one of the sweeping processes that incrementally influence our world over the long term. These processes have an effect on society, politics and the economy, and on individuals in their daily lives. They can be seen in emerging consumer behaviour, in evolving values or in new technologies.

But this trend is not novel: As early as 1987, the United Nations Brundtland Report defined sustainability as ‘meeting the needs of the present without compromising the ability of future generations to meet their own needs’. Sustainable development is achievable if the three dimensions of sustainability are in balance: economy, ecology and social responsibility.

As an independent family business, the BEUMER Group has a natural affinity for sustainability. Our aim is to ensure the company’s long-term success and independence. This involves not only economic success but also living up to our ecological and social responsibilities. This is the only way for our company to develop in a holistic and sustainable manner. To meet this expectation, we focus on specific steps to improve our performance. The things we do are auditable and tangible – no greenwashing.

Sustainability ‘Made Different’

Our entrepreneurial approach views sustainability as an essential component of our quality promise. In the process, we acknowledge that our products and solutions are often used in industries that are not necessarily viewed as the most

sustainable. This makes it all the more important for us to offer solutions that facilitate our customers’ efforts towards sustainability.

Employee involvement is crucial if this effort is to succeed. That is why we foster the necessary awareness, empowering all team members to successfully contribute towards sustainable development at the BEUMER Group.

We could summarise our overall commitment to the principles of sustainable development like this:

1. We have always taken the long-term view

As a family business, we prioritise long-term success over short-term profit. We factor considerations of sustainability into our business decisions and exercise our worldwide responsibility for sustainable development.





2. We work as a team to achieve common objectives and ensure that the working environment is a healthy one

Our corporate culture is a distinguishing feature and a key component of our success. We offer a healthy, open-minded and welcoming working environment in which our employees can advance and evolve, both professionally and personally.

3. We promote sustainable development along our value chain

Our objective is to be a 'Partner of Choice' for sustainable intralogistics. We are conscious of the role that the industries we supply play in society. This is why we make an effort to deliver innovative and high-quality products and services that facilitate our partners' sustained growth.

We know that the effort to become a sustainability leader in our sector is an ongoing process. So, we view sustainability not as a burden but rather as a business opportunity for us.

This is how we set an example for **Sustainability 'Made Different'**.

7.0 INNOVATION, QUALITY & CUSTOMER FOCUS

Taken as an element of corporate culture, 'Made Different' must be reflected in visible and tangible benefits to our customers. A precise understanding of their needs and business challenges forms the foundation for innovative solutions, customer-focused services and top-flight products of the highest quality, offering genuine added value. This involves not only addressing articulated customer needs but also spotting unspoken needs and improvement potential through a deep understanding of the customer's business. It is this triad of quality leadership, innovation and customer focus that sets us apart from other enterprises.

Here, too, we prioritise long-term success over short-term profit.

As a company, our focus is trained on the future as we engage with the latest

technologies and developments. Long-term, strategic innovation is the metric for action at all times. Our focus here is on continuity; we do not unthinkingly chase every fancy trend. 'Innovation' in this context describes the foundation for cost-effective technology and quality leadership that amounts to added value for all stakeholders.

What distinguishes the solutions we offer from the competition is the value they offer across the entire life cycle. This involves not just total cost of ownership (TCO), but also total value of ownership (TVO). By taking all the benefits associated with a BEUMER solution into account, even beyond pure cost, total value of ownership creates trust, and with it the basis for long-term partnerships. This results in extraordinary customer relationships.

A prerequisite for this is future-oriented thinking and action on the part of all company employees – a corporate culture 'Made Different'. Key distinguishing features in the effort to become a 'Partner of Choice' include reliability and integrity in business practices.

Digital transformation

Digital products and services including artificial intelligence (AI) are emerging as key differentiating factors for the BEUMER Group. This is why a large share of our innovation activities is geared towards our company's digital transformation.

We are convinced that digitalisation – particularly in light of recent developments in generative AI, the Internet of Things or cloud services – will affect all areas of our business. These trends are the prerequisites for greater efficiency,

competitiveness, customer satisfaction and the effort to secure our best-in-class ambitions.

At the BEUMER Group, we view the digital transformation from three different points of view:

1. We use data-driven tools and processes to transform our operations and decision paths in order to optimise efficiency and productivity.
2. Enhancing our mechanical products through the addition of digital features is another field of activity for the transformation of our product portfolio, taking into account the latest developments in AI, including image processing and algorithms for control and optimisation.

3. In the third dimension, we are developing new business models that will enrich, supplement or even disrupt our traditional business, and we are launching start-ups of our own. This is the contribution we are making towards the transformation of our portfolio of offers.

With these three anchor points, the BEUMER Group stands out clearly from other companies that are either separating their activities in the field of digitalisation from their core business or focussing on purely internal processes. Our approach, by contrast, ranges from increasing the digital maturity level within the organisation through to company building; this makes it unique and, consequently, **'Made Different'**.

8.0 DIVERSIFICATION & FOCUS

At first glance, there are two distinct approaches that can be identified for enterprises' strategies going forward: One is to focus on what is known as 'core business' and the other to achieve broad diversification with the aim of diversifying entrepreneurial risk.

Looking back on our company history, it can be said that this is not an 'either/or' scenario. On the contrary: The motto of 'focus and diversification' sets us apart from others and has significantly contributed to our success. Our essential focus is on conveying and material flow – a sub-discipline of mechanical engineering concerned with the design, planning and execution of products and systems for conveying general or bulk goods.

In recent decades, we have diversified across two levels:

- › In our current five business areas referred to at BEUMER as 'Centers of

Competence', we operate the three product lines of conveying and loading technology, palletising and packaging technology as well as sorting and distribution systems.

This allows us to serve a wide range of customers in a variety of sectors, thus compensating for the volatility of various industries.

- › With a consistent strategy of internationalisation, today we are globally positioned and thus resilient to regional fluctuations.

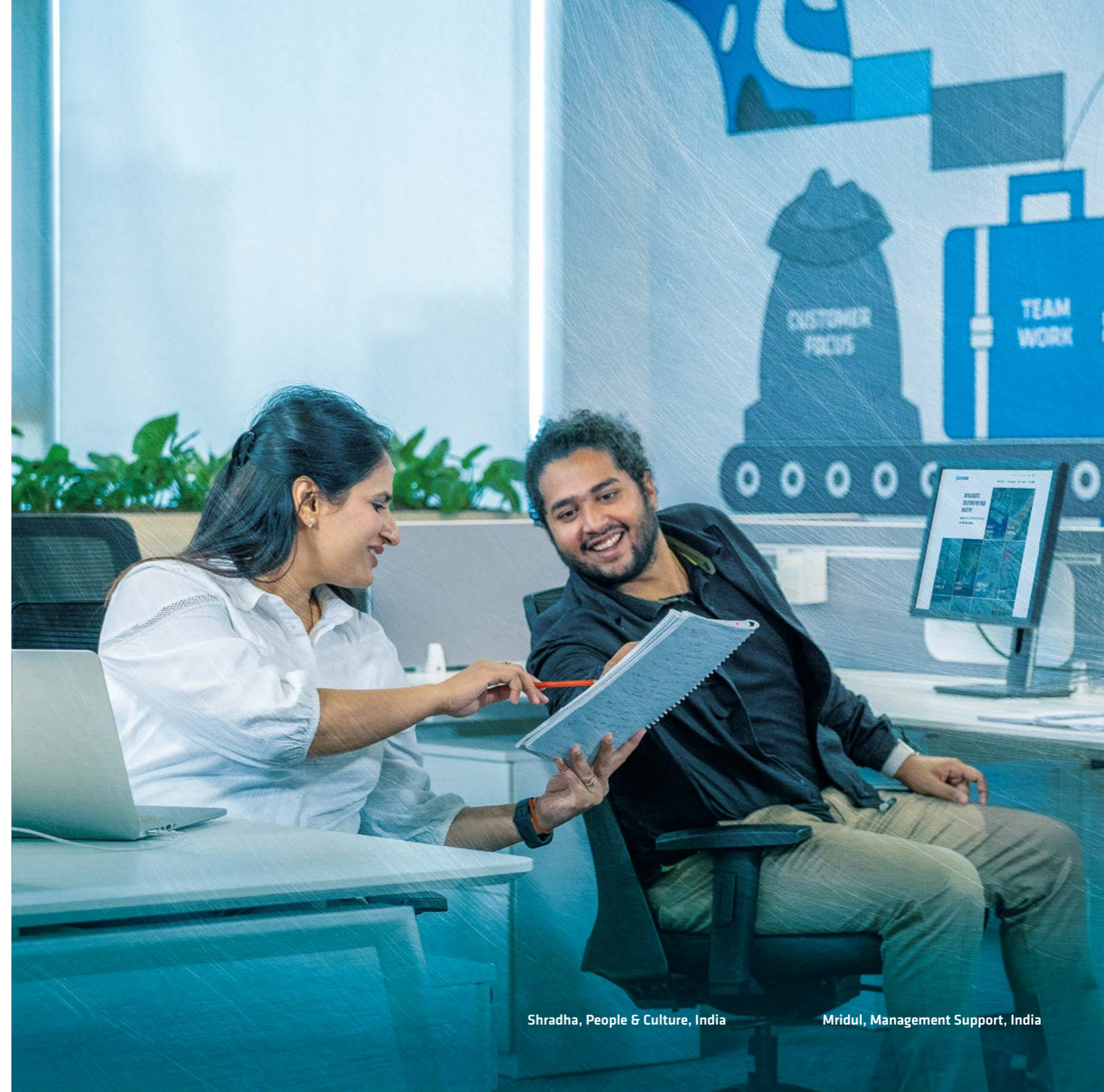
This arrangement is supplemented by comprehensive offers in the areas of Software Solutions and Customer Support, and it underscores our company's ambition to serve as a provider of system solutions and a reliable 'Partner of Choice'.

Thanks to this arrangement of 'focus and diversification', we can ensure the highest level of competence in the focus area of

intralogistics, along with maximum resilience and risk diversification, spanning a variety of sectors and very different regions of the world.

New approaches to new challenges

Our concentration on the core business of conveying technology and material flow affects our activities in the field of digital transformation as well: With the aid of Beam, our company builder, we establish start-ups that consistently open up fresh ideas and business models for the BEUMER Group in the field of intralogistics. We intend to be a long-term partner to the start-ups that have been created. Specifically, this means that we use Beam to assist ventures and successfully place their products in our core markets. This is something we refer to as 'unfair advantage' – and another outstanding example of '**Made Different**'.



Shradha, People & Culture, India

Mridul, Management Support, India



9.0 A LIFELONG PARTNERSHIP

Long-term success requires long-term relationships with our customers, but also with all other stakeholders and our employees in particular. It would be presumptuous to speak of a lifelong partnership where our workforce is concerned, but we want to offer all employees an environment in which they can see and pursue long-term career prospects for themselves. We want to offer a community of meaning that permits not only professional growth but personal growth as well. In this regard, it fills us with great pride to see not only that the owning family has now entered its fourth generation of close ties to the company, but many families in our workforce have already been working for the company for several generations. This demonstrates that practising a family-oriented corporate culture can offer an emotional home that enables long-term relationships between the workforce and the company.

In our relationships with our customers, lifelong partnership is our objective and our aspiration: We want to assist every customer throughout the life cycle of their system – a lifelong partnership that makes our Customer Support an important differentiating factor.

When working with other teams, it is clear: Customer Support is not just a business area, but rather a standpoint and an attitude. It enables us to meet current and future customer needs, to offer our customers positive surprises and to serve as a genuine partner. This involves focussing on our customers' existing system, being available to our customers at all times, and always seeking ways to effectively support their value creation. This commitment is not an end in itself but rather part of a sustainable business model that aims to create reciprocal benefits.

This is how Customer Support makes a significant contribution towards our company's competitiveness. At the same time, customer proximity makes BEUMER a logical choice when it comes to investments in new or existing systems.

This makes ongoing development of a high-performing and proactive Customer Support team an essential part of Strategy S28 – and ultimately one of the keys to a sustainable partnership with our customers.

Working from our fundamental understanding of total value of ownership, Customer Support accompanies our customers along their entire journey with a BEUMER product. The BEUMER Group relies on this integrated approach to foster lifelong partnerships with its customers. This is **Customer Support 'Made Different'**.

10.0 INTERNATIONALISATION

The BEUMER Group has undergone a profound change process over the past 20 years. Beginning with the strategy cycle of 'Growth' (2004 – 2008), the company has positioned itself globally.

Looking back to 2003, at the time BEUMER could be described as a medium-sized German family business in mechanical engineering and production. The subsidiaries in the USA, Brazil and France formed comparatively small units that were supplemented by two sales offices in Thailand and Australia. There were a total of some 750 people working for BEUMER at the time.

Today, with some 40 group companies, our company is positioned globally. The organisation consists of people who come from a wide array of cultures and countries. This is why our aim is to create a unifying corporate culture. This has ranked among the most important tasks since internationalisation began.

A global company acting in a worldwide network

'Made Different' has an important role to play in this context as well: With acquisitions on various continents beginning in 2009, it became clear that a shared culture cannot be prescribed: It must be developed, working together. This also includes respect for the qualifications and performance of the employees of each company acquired. This is why the integration programmes were held under the motto: **'Best of both worlds'**.

The proof of this approach can be seen in its success. Internationalisation of the family business has led to an interconnected BEUMER Group with operations spanning the globe. With our global positioning, we pursue the objective of being as close to the customer as possible in local markets while at the same time, through global standards in the corporate organisation, ensuring uniformly high quality in our products and services worldwide. Group companies are responsible for local functions (e.g. sales and customer proximity, local personnel

matters, local laws and accounting policies). In the global backbone, uniform standards are specified through the global line functions (e.g. Strategy, IT, Engineering, Innovation, Contracting, Supply Chain Management, Marketing and Communication, Cybersecurity, Sustainability). The 'Centers of Competence' (business segments), on the other hand, have global responsibility for matters specific to particular segments (e.g. setting priorities between regions and markets). In this way, the three perspectives – region, line function and business segment – are harmonised at eye level. For this to succeed, the processes must be coordinated worldwide. This is the only way to ensure consistent high quality and straightforward, smooth collaboration across all locations.

It should be noted that internationalisation in the BEUMER Group is not an end in itself; rather, it leads to a distribution of risk and resilience so that any missteps in a particular country or region will not affect the entire group.



● Headquarters, Beckum, Germany

● Group companies

11.0 FINANCIAL INDEPENDENCE

Family businesses operate differently from listed corporate groups. This is particularly true in the case of the BEUMER Group.

A major reason for this is that the owning family does not regard the company as a source of personal wealth; rather, as trustees, the family members take responsibility for the success, further development and ultimately also the smooth handover of the company to the next generation. In other words: No fortune is bequeathed; instead, responsibility is transferred.

This responsibility, and the overriding aim of entrepreneurial freedom of thought and action that it involves, create an obligation to ensure financial independence. This takes precedence over the size of the company and is expressed, among other things, in the equity ratio and the creation of reserves, which can be secured only through sustainable profitability. Only financially independent enterprises have the freedom to take decisions and generate growth on their own. This is an approach that the BEUMER Group has always followed.

Whereas listed companies raise their funds primarily on the capital market, family enterprises take a different approach. They focus on avoiding outflows of funds. This makes frugality an elementary component of their corporate culture. This term must not be misunderstood, however: Where the company's future viability is concerned, there is great willingness to make sustainable long-term investments. If there are investments to be made, they must be made properly.





Another lever to minimise cash outflows is the accounting policy: Minimising outflows of funds within the limits of law is the merchant's ultimate art. This is diametrically opposed to the profit-maximisation philosophy pursued by listed companies. Here, too: **Accounting Policy 'Made Different'**.

Equity ratios that help secure the independence of the family business can be achieved in the long term only if most of the profit generated remains in the company where it is used to finance growth.

With this in mind, within the framework of the family constitution the shareholder family has set clear and very restrictive rules for its distribution policy. Only through this restraint was it possible to create financial reserves sufficient to fund the investments made in recent years.

Modesty also has an essential role to play in this context, including on the part of the owner family – which serves as a role model in this regard. Alongside the very restrictive distribution policy, family members' personal behaviour and demeanour are of great importance. This is

the only way to ensure that the careful use of company resources is accepted and internalised by all employees. Spending discipline of an 'appropriate scope' and a down-to-earth demeanour are just two important keywords here. In the attitude towards funding as presented in this section, the company and its owning family are clearly different from many others: **'Made Different'**.

12.0 COLLABORATION IN A GLOBAL BEUMER NETWORK

Every day, we are confronted with the question of how to take solid and balanced decisions. In most enterprises, a certain dimension of the business model plays a leading role: In some enterprises this dimensional approach concerns the business segments (business area or divisional organisation), in others the cross-cutting functions (functional organisation) and in still others the regions served (regional organisation). The main downside of such organisations quickly becomes clear: If a single perspective takes the lead worldwide, it risks neglecting the others. Thus, important aspects of decision-making are lost, and decisions are taken one-dimensionally in hierarchical structures, with no opportunity for contributions by relevant stakeholders.

In the BEUMER Group, we explicitly take a different path!

We marry the divisional ('Centers of Competence'), the functional (global line functions) and the regional (group companies) dimension in a three-dimensional matrix structure in which these dimensions all collaborate with one another at eye level. This permits us to take better, more balanced decisions based on the long-term prospects for worldwide development of the BEUMER Group.

To accomplish this, we need executives and employees with an outstanding willingness and ability to collaborate across the board.

Does this approach actually slow us down? Indeed, one might think so. Initially, discourse with relevant stakeholders – which can take the form of friction through spirited dialogue towards 'the best outcome' – does take time. But with better decisions implemented consistently, we actually gain time: In the end, all parties are pulling together more strongly than before!



Ramin, Engineering, Denmark

Pia, Engineering, Denmark

Dorthe, Engineering, Denmark

This type of global collaboration has a strong cultural influence and is precisely in line with our leadership principles. This calls for management behaviour that goes beyond hierarchical structures and executives' egos.

This permits overarching collaboration on a global scale – collaboration in the best sense of the term. In this way, we generate a real competitive edge over all the companies that cannot practise such interconnections due to their respective corporate cultures.

With our Strategy S28 – ‘Partner of Choice through Differentiation and Collaboration’ we address exactly this kind of collaboration.

Corporate organisation and global collaboration ‘Made Different’.



13.0 SUMMARY

The BEUMER Group is a family business currently transitioning from the third to the fourth generation of the family. Following highly dynamic development over recent decades, this transition comes at a time of global transformation and a host of uncertainties. This makes it all the more important for us as a company – with our culture, core values and principles – to offer our employees, our customers and all other stakeholders a clear outlook as to how we intend to shape our business and form long-term ties.

This brochure summarises the basic approach of our company, as reflected in our mission statement, the four core values and the nine leadership principles, and offers explanations of context and background.

It is striking to note that our behaviour in many areas is different from the usual approach of the so-called 'mainstream'. This is not something we do just to be different. We do it because we are convinced that, while one must diligently monitor the developments of our time, one should not simply unthinkingly adopt every prevailing trend.

As we discover over and over again, our attitudes and actions are significantly different from those of other enterprises; we set ourselves apart in a positive sense, namely:

**MADE
DIFFERENT**



BEUMER Group GmbH & Co. KG
P.O. Box 1254 · D-59267 Beckum
Phone +49 (0) 25 21 - 24 0
Fax +49 (0) 25 21 - 24 280
E-Mail: beumer@beumer.com

www.beumer.com

We reserve the right to make changes.