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The Supervisory Board and its Mandates

Details of membership on committees are shown in the ►Corporate governance statement (➤ www.blg-logistics.com/ir in the Download area).

Name	Town	Function/profession	Mandates in governing bodies ¹
Dr. Klaus Meier appointed from 05/31/2012	Bremen	Chairman Managing Partner of Überseeinsel GmbH, Bremen Lawyer	Deutsche Windtechnik AG, Bremen, Chairman of the Supervisory Board EUROGATE Geschäftsführungs-GmbH & Co. KGaA, Bremen
Christine Behle appointed from 05/23/2013	Berlin	Vice Chairwoman Vice Chairwoman of ver.di Vereinte Dienstleistungsgewerkschaft, Berlin Head of the Public and Private Services, Social Insurance and Traffic department	Deutsche Lufthansa AG, Cologne, Vice Chairwoman of the Supervisory Board
Sonja Berndt appointed from 05/24/2018	Ritterhude	Vice Chairwoman of the Works Council and the Group Works Council of BLG LOGISTICS GROUP AG & Co. KG, Bremen	No membership in other bodies
Björn Fecker appointed from 11/27/2023	Bremen	Mayor and Senator for Finance of the Free Hanseatic City of Bremen	EUROGATE Geschäftsführungs-GmbH & Co. KGaA, Bremen
Ralf Finke appointed from 06/07/2023	Bremen	Chairman of the Works Council, the General Works Council and the Group Works Council of BLG LOGISTICS GROUP AG & Co. KG, Bremen	No membership in other bodies
Melf Grantz appointed from 03/01/2011	Bremerhaven	Mayor of the city of Bremerhaven, Bremerhaven	No membership in other bodies
Peter Hoffmeyer appointed from 06/07/2023	Bremen	Chairman of the Supervisory Board of Panta Re AG, Bremen	Panta Re AG, Bremen, Chairman Nehlsen AG, Bremen, Chairman elko AG, Bremen, Chairman
Olof Jürgensen appointed from 06/07/2023	Rosengarten	Chairman of the Works Council of EUROGATE Container Terminal Hamburg GmbH, Hamburg	No membership in other bodies



Name	Town	Function/profession	Mandates in governing bodies ¹
Tim Kaemena appointed from 09/08/2022	Bremen	HR Director at BLG Handelslogistik GmbH & Co. KG, Bremen	No membership in other bodies
Wybcke Meier appointed from 05/24/2018	Hamburg	CEO of TUI Cruises GmbH, Hamburg	No membership in other bodies
Dr. Tim Nesemann appointed from 04/01/2011	Bremen	Chairman of the Board of Management of Finanzholding der Sparkasse in Bremen Chairman of Die Sparkasse Bremen AG, Bremen	Deutsche Factoring Bank GmbH & Co. KG, Bremen GEWOBA Aktiengesellschaft Wohnen und Bauen, Bremen
Hasan Özer appointed from 06/07/2023	Bremerhaven	Chairman of the Works Council of EUROGATE Container Terminal Bremerhaven GmbH, Bremerhaven Vice Chairman of the Works Council of EUROGATE GmbH & Co. KGaA, KG, Bremen	EUROGATE Geschäftsführungs-GmbH & Co. KGaA, Bremen EUROGATE Container Terminal Bremerhaven GmbH, Bremerhaven Gesamthafenbetrieb im Lande Bremen GmbH, Bremen
Thorsten Ruppert appointed from 06/07/2023	Geestland	Chairman of the Works Council of BLG AutoTerminal Bremerhaven GmbH & Co. KG, Bremerhaven	No membership in other bodies
Kristina Vogt appointed from 11/27/2023	Bremen	Senator for Economic Affairs, Ports and Transformation of the Free Hanseatic City of Bremen	WFB Wirtschaftsförderung Bremen GmbH, Bremen Bremer Weser-Stadion GmbH, Bremen bremenports GmbH & Co. KG, Bremen/Bremerhaven swb AG, Bremen
Dr. Patrick Wendisch appointed from 06/05/2008	Bremen	Managing Partner of Lampe & Schwartze KG, Bremen	OAS Aktiengesellschaft, Bremen
Ralph Werner appointed from 06/07/2023	Berlin	Trade Union Secretary of ver.di Vereinte Dienstleistungsgewerkschaft, Berlin Department B: Public and Private Services, Social Security and Transport	No membership in other bodies



Name	Town	Function/profession	Mandates in governing bodies ¹
Members of the Supervisory Board who retired in the 2023 reporting year:			
Heiner Dettmer	Bremen	Managing Partner of Dettmer Group KG, Bremen	
appointed until 06/07/2023			
Fabian Goiny	Geestland	Car Transshipment Supervisor	
appointed until 06/07/2023		BLG AutoTerminal Bremerhaven GmbH & Co. KG, Bremerhaven	
		Member of the Works Council of	
		BLG AutoTerminal Bremerhaven GmbH & Co. KG, Bremerhaven	
Beate Pernak	Bremen	Payroll accounting assistant at	
appointed until 06/07/2023		BLG LOGISTICS GROUP AG & Co. KG, Bremen	
		Member of the Works Council of BLG LOGISTICS GROUP AG & Co. KG, Bremen	
Martin Peter	Hanover	ver.di Landesbezirk Niedersachsen-Bremen	
appointed until 06/07/2023		Regional Group Director Department B: Public and	
		Private Services, Social Security and Transport	
Jörn Schepull	Bremerhaven	Vice Chairman of the Works Council of EUROGATE Container Terminal	
appointed until 06/07/2023		Bremerhaven GmbH, Bremerhaven	
Dr. Claudia Schilling	Bremerhaven	Senator for Labor, Social Affairs, Youth and Integration as well as	
appointed until 11/15/2023		Senator for Justice and Constitutional Affairs of the Free Hanseatic City of Bremen	
Dietmar Strehl	Bremen	Former Senator for Finance of the Free Hanseatic City of Bremen	
appointed until 11/15/2023			
Reiner Thau	Hamburg	Vice Chairman of the Works Council and Chairman of the Group Works Council of	
appointed until 06/07/2023		EUROGATE Container Terminal Hamburg GmbH, Hamburg	

¹The information relates to memberships in legally required Supervisory Boards as well as memberships in comparable domestic and foreign control bodies of business enterprises.



The Board of Management and its Mandates

Name	Town	Function/responsibilities	Mandates in governing bodies ¹
Frank Dreeke	Ganderkesee	Chairman/Chief Executive Officer (CEO)	EUROGATE Geschäftsführungs-GmbH & Co. KGaA, Bremen
born 1959		Compliance	Chairman
appointed until 12/31/2024		Management Staff	
		IT	
		Communication	
		Board of Management Coordination	
		Audit	
		Corporate Strategy	
		Transport Policy	
Michael Blach	Bremen	CONTAINER Division	EUROGATE Container Terminal Bremerhaven GmbH, Bremerhaven
born 1964			Chairman
appointed until 05/31/2026			EUROGATE Container Terminal Hamburg GmbH, Hamburg
			Chairman
			EUROGATE Technical Services GmbH, Hamburg
			Chairman



Name	Town	Function/responsibilities	Mandates in governing bodies ¹
Christine Hein	Bremen	Finances/Chief Financial Officer (CFO)	EUROGATE Geschäftsführungs-GmbH & Co. KGaA, Bremen
born 1967		Purchasing	
appointed until 10/31/2028		Financial Services	
		International Corporate Finance/M&A	
		Legal, Insurance & Governance, Risk	
		Sustainability	
		Treasury	
Matthias Magnor	Bremen	Chief Operational Officer (COO)	No membership in other bodies
born 1974		AUTOMOBILE Division	
appointed until 09/30/2029		CONTRACT Division	
Ulrike Riedel	Bremen	Labor Relations Director/Chief Human Resources Officer (CHRO)	Gesamthafenbetrieb im Lande Bremen GmbH, Bremerhaven
born 1972		Human Resources	Member
appointed until 06/30/2025		Occupational Health & Safety/Environmental Protection	

¹The information relates to memberships in legally required Supervisory Boards as well as memberships in comparable domestic and foreign control bodies of business enterprises.



Advisory Board

A body of renowned external experts advises BLG LOGISTICS in its strategic international development.

Name	Function/organization
Prof. Dr-Ing. Frank Straube	Chairman of the Advisory Board of BLG Managing Director/Head of Logistics Technical University Berlin, Berlin
Dr. Andreas Bovenschulte	Mayor and President of the Senate of the Free Hanseatic City of Bremen
Matthias Ditzen-Blanke	Managing Director/Publisher NORDSEE-ZEITUNG GmbH, Bremerhaven
Christoph Döhle	Managing Partner of Peter Döhle Schiffahrts-KG, Hamburg
Dr. Ottmar Gast	Former Chairman of the Advisory Board of Hamburg Südamerikanische Dampfschiffahrts-Gesellschaft ApS & Co. KG, Hamburg
Prof. Dr. Bernd Gottschalk	Managing Director of AutoValue GmbH, Frankfurt
Peter Hoffmeyer	Chairman of the Supervisory Board of Nehlsen AG, Bremen Majority shareholder of Panta Re AG, Bremen Member of the Supervisory Board of BREMER LAGERHAUS-GESELLSCHAFT- Aktiengesellschaft von 1877-, Bremen
Andreas Kellermann	Managing Director KMS - Kellermann Management Solutions GmbH, Weil der Stadt
Volker Lange (until 04/28/2023)	Retired senator Honorary President of Verband der Internationalen Kraftfahrzeughersteller e.V., Bad Homburg
Jürgen Maidl	Former Senior Vice-President, BMW AG, Munich
Dr. Klaus Meier	Managing Partner of Überseeinsel GmbH, Bremen Chairman of the Supervisory Board of BREMER LAGERHAUS-GESELLSCHAFT- Aktiengesellschaft von 1877-, Bremen
Kuno Neumeier	Managing Director of Logivest GmbH, Munich
Prof. Dr. Karl Nowak	Former President Corporate Sector Purchasing and Logistics (CP/P), Robert Bosch GmbH, Stuttgart
Dr. Florian Schupp	Head of Automotive Purchasing and After-Market, Schaeffler Group, Herzogenaurach
Martin Weber	Managing Director, DVV Media Group GmbH, Hamburg
Prof. Dr. Yasmin Mei-Yee Weiß	Managing Director, Institute for Chinese-German Cooperation, Munich Business Professor at Nuremberg Technical University, Nuremberg



Glossary

Amortization

Recovery of invested capital through income.

Cash flow

Key figure that describes the balance of cash and cash equivalent receipts and payments within the financial year.

Cash-generating unit

Smallest identifiable group of assets that, by virtue of continued use, generates inflows of liquidity, which, in turn, are largely independent of the cash inflows of other assets.

CKD

The CKD (Completely Knocked Down) method involves combining vehicle parts from individual deliveries from suppliers and manufacturers, packaging them into specific kits and then delivering them to the appropriate foreign assembly plants via sea transport.

CO₂ equivalents (CO₂e)

Uniform measure of the greenhouse effect of various greenhouse gases. The reference value is carbon dioxide CO₂. DIN 16258:2013-03 takes the following gases into account: CO₂, CH₄, N₂O, HFC, PFC and SF₆. These six gases are also listed in Annex A of the Kyoto Protocol which extends the United Nations Framework Convention on Climate Change. The GEMIS (Global Emissions Model

for Integrated Systems) takes account of CO₂, CH₄, N₂O, C₆F₁₄ and C₂F₆.

Compliance

Collective term for measures taken to ensure adherence to all legal obligations, provisions and directives relevant for a company, as well as to corporate governance. Another objective of compliance is to achieve harmonization between corporate actions and social values.

Corporate governance

Rights and obligations of the various parties involved in the company, in particular the shareholders, Board of Management and Supervisory Board.

Derivative financial instruments

Financial instruments that are traditionally used to hedge existing investments or liabilities and whose value is derived from a reference investment (e.g. share or bond).

Discounted cash flow method

Measurement method: future payment surpluses or deficits are discounted with the help of the cost of capital on the measurement date. Taxes due are included in the measurement. The present value determined in this way is the discounted cash flow.

EBIT

Earnings before interest and taxes, and net financial income (finance costs).

EBITDA

Earnings before interest, taxes, depreciation and amortization.

EBT

Earnings before taxes.

Equity accounting/equity method

Method for recognition of equity investments that are not included in the combined financial statements on the basis of full consolidation with all assets and liabilities. The carrying amount of the investment is increased or decreased by the development of the proportionate share in the equity of the investment. This change is recognized in the statement of profit or loss of the parent company.

Forward interest rate swap

A forward interest rate swap is a contractual agreement to hedge variable interest payment flows at a future date (exchange of fixed and variable interest payment flows), in which the terms can be defined immediately at the time when the hedging instrument is entered into.

**Full consolidation**

Method for recognition of subsidiaries that are included in the combined financial statements with all assets and liabilities.

Hedging

A strategy of protecting against interest rate, currency and price risks through derivative financial instruments (options, swaps, forward transactions, etc.).

Hypothetical derivative method

Method of measuring the effectiveness of derivative financial instruments by comparing the change in market value of the derivative to that of a hypothetical derivative that perfectly hedges the risk to be hedged against.

IASB

International Accounting Standards Board: body that develops and publishes International Accounting Standards.

IASs

International Accounting Standards (see also IFRSs).

IFRIC

International Financial Reporting Interpretations Committee: body that publishes interpretations regarding the IFRS accounting standards. After approval by the IASB the interpretations are binding for all IFRS users.

IFRSs

International Financial Reporting Standards ("IASs" until 2001): international accounting regulations that are published by an international independent body (IASB) with the aim of creating a transparent and comparable accounting system that can be applied by companies and organizations all over the world.

Impairment test

Test to determine the recoverable amount of an asset in accordance with IFRSs.

Interest rate swap

An interest rate swap describes a contractual agreement on the exchange of interest payment flows in the same currency where the cash flows are based on a defined amount of capital.

Joint venture

Legally and organizationally independent company that is jointly established or acquired by at least two independent partners.

Liability method

Method of measurement of deferred tax assets and deferred tax liabilities. A measurement is carried out on the basis of the tax rate that is expected at the time when the future tax burden or relief arises.

Matching principle

IFRSs: recognition of income and expense of the same events in the same period.

Other comprehensive income

All income and expenses that are not contained in the net profit or loss for the year. It includes, for example, foreign currency gains and losses from the translation of foreign financial statements that are reported directly in equity in accordance with IAS 21.

Other long-term benefits

Additional long-term employee benefits that are reported under non-current provisions.

Profit retention

Profits retained in a company for future investment.

Projected unit credit method

Special method for measuring pension and similar obligations in accordance with IFRSs.

Recoverable amount

Amount presumed to be achievable through use or sale of an asset.

RoCE

Return on capital employed. Indicator that measures the return on capital employed. For this purpose, RoCE compares EBIT with the assets tied up in the company.

Stage of completion method (SoC)

IFRSs: recognition of service orders according to their progress.



TEU

Twenty-foot container equivalent unit. Standardized container unit with a length of 20 feet (1 foot = 30 cm).

Working capital

Difference between current assets and current liabilities. Used to evaluate the liquidity of the company.

Financial Calendar

BREMER LAGERHAUS-GESELLSCHAFT
-Aktiengesellschaft von 1877-

June 12, 2024

2024 Annual General Meeting

June 17, 2024

Payment of the dividend for the financial year 2023

September 30, 2024

Interim report January to June 2024



Contact/ Publishing Information

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Forward-looking statements

This annual report contains forward-looking statements based on the management's current assessments of future developments. Such statements are subject to risks and uncertainties that are beyond BLG AG's control and that BLG AG cannot precisely estimate, such as the future market environment and economic conditions, the behavior of other market participants, the successful integration of new acquisitions and the realization of expected synergy effects, as well as measures by government agencies. Should any of these or other uncertainties and unknowns materialize, or should the assumptions on which these statements are based prove incorrect, actual results may be materially different from those expressed or implied by such statements. BLG AG neither intends nor assumes a separate obligation to update forward-looking statements to reflect events or developments after the date of this report.

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Read it online!

The online version contains lots of additional information, video clips and a KPI calculator.

Here, you'll also find the Financial Report, Sustainability Report and the Online Magazine.

reporting.blg-logistics.com



Key Figures for BLG LOGISTICS

EUR thousand		2023	2022	Absolute change	Percentage change
Revenue and earnings					
Revenue		1,210,035	1,118,980	91,055	8.1
EBIT		46,192	64,582	-18,390	-28.5
EBT		36,095	55,722	-19,627	-35.2
EBT margin	Percent	3.0	5.0	-2.0	-40.2
Asset and capital structure					
Total assets		1,317,368	1,336,518	-19,150	-1.4
Cash investments		43,762	42,367	1,395	3.3
Equity		285,677	277,727	7,950	2.9
Equity ratio	Percent	21.7	20.8	0.9	4.3
Net debt		488,461	526,144	-37,683	-7.2
RoCE	Percent	4.2	5.8	-1.6	-27.8
Cash flows					
Cash flows from operating activities		87,884	78,434	9,450	12.0
Cash flows from investing activities		13,087	-20,102	33,189	165.1
Cash flows from financing activities		-63,876	-70,857	6,981	9.9
Key figures for the BLG share					
Earnings per share	EUR	0.51	0.25	0.26	104.0
Dividend	EUR	0.45	0.28	0.17	60.7
	Percent	17.3	10.8	-0.7	-6.1
Dividend yield	Percent	5.0	2.8	0.1	3.7
Human Resources					
Employees (in accordance with Section 267 (5) HGB; incl. the CONTAINER Division)	Number	11,487	11,492	-5	-0.0
Jobs worldwide	Number	20,000	20,000	0	0.0