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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/en/investors in the Downloads section).

Name	Town/city	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 (ver.di), Berlin Head of Public and Private Services, Social Security and Transport	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 BRESTDADT GmbH, 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	Chairman of the Supervisory Board of Panta Re AG, Bremen Nehlsen AG, Bremen, Chairman of the Supervisory Board elko AG, Bremen, Chairman of the Supervisory Board
Olof Jürgensen appointed from 06/07/2023	Rosengarten	Chairman of the Works Council EUROGATE Container Terminal Hamburg GmbH, Hamburg	No membership in other bodies



Name	Town/city	Function/profession	Mandates in governing bodies ¹
Tim Kaemena	Bremen	Director of HR Business Partner BLG LOGISTICS GROUP AG & Co. KG, Bremen	No membership in other bodies
appointed from 09/08/2022			
Mücahit Kara	Bremerhaven	Dock worker EUROGATE Container Terminal Bremerhaven GmbH, Bremerhaven	No membership in other bodies
appointed from 09/28/2024			
Wybcke Meier	Hamburg	CEO of TUI Cruises GmbH, Hamburg	No membership in other bodies
appointed from 05/24/2018			
Dr. Tim Nesemann	Bremen	Chairman of the Board of Management of Finanzholding der Sparkasse in Bremen, Bremen	Deutsche Factoring Bank GmbH & Co. KG, Bremen
appointed from 04/01/2011		Chairman of Die Sparkasse Bremen AG, Bremen	GEWOBA Aktiengesellschaft Wohnen und Bauen, Bremen
Thorsten Ruppert	Geestland	Chairman of the Works Council	No membership in other bodies
appointed from 06/07/2023		BLG AutoTerminal Bremerhaven GmbH & Co. KG, Bremerhaven	
Kristina Vogt	Bremen	Senator for Economic Affairs, Ports and Transformation of the Free Hanseatic City of Bremen,	WFB Wirtschaftsförderung Bremen GmbH, Bremen
appointed from 11/27/2023		Bremen	Bremer Weser-Stadion GmbH, Bremen
			bremenports GmbH & Co. KG, Bremen/Bremerhaven
			swb AG, Bremen
Dr. Patrick Wendisch	Bremen	Managing Partner of Lampe & Schwartze KG, Bremen	OAS Aktiengesellschaft, Bremen
appointed from 06/05/2008			
Ralph Werner	Strausberg	Trade Union Secretary of ver.di Vereinte Dienstleistungsgewerkschaft	No membership in other bodies
appointed from 06/07/2023		Department B: Public and Private Services, Social Security and Transport	
Members of the Supervisory Board who retired in the 2024 reporting year:			
Hasan Özer	Bremerhaven	former Chairman of the Works Council	EUROGATE Geschäftsführungs-GmbH & Co. KGaA, Bremen
appointed until 09/27/2024		EUROGATE Container Terminal Bremerhaven GmbH, Bremerhaven	EUROGATE Container Terminal Bremerhaven GmbH, Bremerhaven
		former Deputy Chairman of the Group Works Council of	Gesamthafenbetrieb im Lande Bremen GmbH, Bremen
		EUROGATE GmbH & Co. KGaA, KG, Bremen	

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



The Board of Management and its Mandates

Name	Town/city	Function/responsibilities	Mandates in governing bodies ¹
Matthias Magnor	Bremen	Chairman/Chief Executive Officer (CEO)	EUROGATE Geschäftsführungs-GmbH & Co. KGaA, Bremen (since 01/06/2025)
born 1974		(since 01/01/2025)	2nd Deputy Chairman (since 02/19/2025)
appointed until 12/31/2029		Compliance	
		IT as well as equity interests related to the central division	
		Communication	
		Board of Management Coordination	
		Audit	
		Corporate Strategy	
		Transport Policy	
		Companies in the USA/South Africa	
		Government/Public Sector	
		Chief Operational Officer (COO - until 12/31/2024)	
		AUTOMOBILE Division	
		CONTRACT Division	
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, Bremerhaven
			Chairman



Name	Town/city	Function/responsibilities	Mandates in governing bodies ¹
Christine Hein	Bremen	Finances/Chief Financial Officer (CFO)	EUROGATE Geschäftsführungs-GmbH & Co. KGaA, Bremen
born 1967		Financial Services	
appointed until 10/31/2028		Purchasing	
		Legal, Insurance & Governance, Risk	
		International Corporate Finance/M&A	
		Treasury	
		Sustainability	
Axel Krichel	Bremen	Chief Operational Officer (COO - since 01/01/2025)	No membership in other bodies
born 1967		CONTRACT Division	
appointed until 12/31/2027		AUTOMOBILE Division	
		as well as equity interests related to the business segments	
Ulrike Riedel	Bremen	Labor Relations Director/Chief Human Resources Officer	Gesamthafenbetrieb im Lande Bremen GmbH, Bremerhaven
born 1972		Human Resources	Member
appointed until 06/30/2030		Occupational Health & Safety/Environmental Protection	Ma-co Maritimes Kompetenzzentrum GmbH, Member of the Board of Management
		Executive Support	(as a representative of Unternehmensverband Bremische Häfen)
Frank Dreeke	Ganderkesee	Chairman/Chief Executive Officer (CEO - until 12/31/2024)	EUROGATE Geschäftsführungs-GmbH & Co. KGaA, Bremen
born 1959		Compliance	Chairman (until 04/03/2024)
retired mandate on 12/31/2024		Management Staff	2nd Deputy Chairman (from 04/03/2024 to 01/06/2025)
		IT	
		Communication	
		Board of Management Coordination	
		Audit	
		Corporate Strategy	
		Transport Policy	

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



Advisory Board

The board of renowned external experts advises BLG LOGISTICS concerning 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 (until 11/22/2024)	Managing Director/Publisher NORDSEE-ZEITUNG GmbH, Bremerhaven
Christoph Döhle	Managing Partner of Peter Döhle Schifffahrts-KG, Hamburg
Matthias Fischer (from 01/01/2025)	COO – Board Member Strauss GmbH & Co. KG, Biebergemünd
Dr. Ottmar Gast (until 11/22/2024)	Former Chairman of the Advisory Board of Hamburg Südamerikanische Dampfschiffahrts-Gesellschaft ApS & Co. KG, Hamburg
Prof. Bernd Gottschalk (until 11/22/2024)	Managing Director of AutoValue GmbH, Frankfurt
Dr. Kerstin Höfle (from 01/01/2025)	VP R&D and Product Management Körber Supply Chain GmbH, Konstanz
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
Jürgen Maidl (until 11/22/2024)	Senior Vice-President, BMW AG, Munich
Dr. Klaus Meier (until 11/22/2024)	Managing Partner of Überseeinsel GmbH, Bremen
	Chairman of the Supervisory Board of BREMER LAGERHAUS-GESELLSCHAFT- Aktiengesellschaft von 1877-, Bremen
Kuno Neumeier (until 11/22/2024)	Managing Director of Logivest GmbH, Munich
Prof. Karl Nowak (until 11/22/2024)	Former President Corporate Sector Purchasing and Logistics (CP/P), Robert Bosch GmbH, Stuttgart
Dr. Florian Schupp (until 11/22/2024)	Head of Automobile Purchasing and After-Market, Schaeffler Group, Herzogenaurach
Dr. Andreas Seeringer (from 01/01/2025)	Division CEO – Farm Technologies – GEA Group Aktiengesellschaft, Düsseldorf
Martin Weber	Managing Director/CEO DVV Media Group GmbH, Hamburg
Retired General Volker Wieker (from 07/01/2024)	Senior Military Advisor to Munich Security, Ganderkesee



Glossary

Amortization

Recovery of invested capital through income.

Equity accounting/equity method

Method of accounting for affiliated companies that are not included in the Group financial statements with all assets and liabilities on the basis of full consolidation. In this case, the carrying amount of the investment is increased or reduced by the change in the proportionate equity of the investment. This change is recognized in the parent company's statement of profit or loss.

Cash flow

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

CKD

With the CKD (Completely Knocked Down) method, vehicle parts from the individual deliveries of suppliers and producers are combined, packaged into specific kits and then delivered by ocean transport to the corresponding assembly plants abroad.

CO₂ equivalents (CO₂e)

Measure to standardize the greenhouse effect of different greenhouse gases. The reference value is carbon dioxide CO₂. DIN 16258:2013-03 takes into account: CO₂, CH₄, N₂O, HFC, PFC and SF₆. These six gases are also listed in Annex A to the Kyoto Protocol to the United Nations Framework Convention on Climate Change. GEMIS takes into account: 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 cash flows 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.

EBITDA

Earnings before interest, taxes, depreciation and amortization.

EBT

Earnings before taxes.

**Forward interest rate swap**

A forward interest rate swap is a contractual agreement used 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.

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 optimally hedges the risk to be hedged against.

IAS

International Accounting Standards (see also IFRS).

IASB

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

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.

IFRS

International Financial Reporting Standards ("IAS" 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 IFRS.

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

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

Other long-term benefits

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

Projected unit credit method

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

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.

Other comprehensive income

All income and expenses that are not recognized in the net profit or loss for the year. This item 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.

**Stage of completion method (SoC)**

IFRS: 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).

Profit retention

Profits retained in a company for future investment.

Full consolidation

Method of accounting that involves the inclusion of subsidiaries in the combined financial statements with all assets and liabilities.

Working capital

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

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.

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.

Financial calendar

BREMER LAGERHAUS-GESELLSCHAFT
-Aktiengesellschaft von 1877-

June 11, 2025

2025 Annual General Meeting

June 16, 2025

Payment of the dividend for the financial year 2024

September 30, 2025

Interim report January to June 2025



Contact/ Legal Notice

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Ole Kindt

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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. If 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 substantially 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 that occur after the date of this report.

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Deviations for technical reasons

For technical reasons (e.g. conversion of electronic formats), there may be differences between the accounting documents contained in this financial report and those submitted to the Federal Gazette. In this case, the version submitted to the Federal Gazette is deemed to be the binding version.

Read it online!

The online version of the 2024 Annual Report provides you with a lot of additional information, videos and a KPI calculator.

reporting.blg-logistics.com





Key Figures for BLG LOGISTICS

EUR thousand

		2024	2023	Absolute change	Percentage change
Revenue and earnings					
Revenue		1,220,664	1,210,035	10,629	0.9
EBIT		103,342	46,192	57,150	123.7
EBT		91,791	36,095	55,696	154.3
EBT margin	Percent	7.5	3.0	4.5	150.9
Asset and capital structure					
Total assets		1,408,040	1,317,368	90,672	6.9
Cash investments		38,923	41,331	-2,408	-5.8
Equity		356,657	285,677	70,980	24.8
Equity ratio	Percent	25.3	21.7	3.6	16.6
Net debt		287,964	488,461	-200,497	-41.0
RoCE	Percent	10.6	4.2	6.4	150.8
Cash flows					
Cash flows from operating activities		169,001	87,884	79,939	91.0
Cash flows from investment activities		22,023	13,087	8,936	68.3
Cash flows from financing activities		-90,467	-63,876	-25,413	-39.8
Key figures for the BLG share					
Earnings per share	EUR	0.94	0.51	0.43	84.3
Dividend	EUR	0.50	0.45	0.05	11.1
	Percent	19.2	17.3	1.9	16.7
Dividend yield	Percent	5.1	5.0	0.1	3.7
Human Resources					
Employees (in accordance with Section 267 (5) HGB; incl. the CONTAINER Division)	Number	11,119	11,487	-368	-3.2