

Sustainability Report 2023



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About this report

Reporting scope and period

This report covers the Sustainability Key Performance Indicators (KPIs) for all full and majority-owned subsidiaries of the Vynova Group¹, for the period between 1 January 2023 and 31 December 2023.

An update of this report is issued annually.

Process for defining reporting content

This report defines the most significant indicators of our activities, as well as our commitment and efforts towards our stakeholders, with the ultimate goal of enhancing our sustainability performance.

This report was prepared with reference to the GRI² Sustainability Reporting Standards. It was not verified by an external independent party.

Our stakeholders are the Vynova employees, our suppliers, customers, shareholders, business partners, local governments, and the communities in which we are active. More information on the reporting principles is included in the Appendices to this report.

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¹ Excluding Vynova PPC SAS (France) and Runcorn MCP Ltd (UK).

² <https://www.globalreporting.org/about-gri/>

Introduction

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A message from our CEO



Dear reader,

2023 was a year in which we achieved notable progress in a number of key sustainability areas, as demonstrated by various certifications and ratings that we received.

In October, our site in Mazingarbe (France) became the first PVC manufacturing site worldwide to successfully pass certification under the Operation Clean Sweep® Europe Certification Scheme. This certification, which proves compliance with a set of measures to prevent the loss of plastic granules (pellets, flakes and powders) to the environment, is a key recognition of the progress we have made on this important topic since we joined the voluntary Operation Clean Sweep® initiative in 2016.

Our sustainability mission is centred on preserving the planet's climate, environment and resources while providing solutions that bring the benefits of chemistry to society. In 2023, we enhanced our low-carbon product offering with the ISCC PLUS certification of our Wilhelmshaven site in Germany. Now, all Vynova PVC production sites are certified to manufacture our ISCC PLUS-

certified Vinyls products, enabling customers to significantly reduce CO₂ emissions. It is encouraging to see that several of our customers have recently adapted their production setups to use our renewable energy-derived PVC resins.

We were also thrilled that our ongoing dedication to enhancing our sustainability management systems was recognized with a Platinum rating by EcoVadis, the world's leading and most trusted provider of business sustainability ratings. After two consecutive Gold ratings, this was a next milestone in our sustainability journey and a reflection of our hard work and commitment to sustainability excellence, ethics and responsible business practices. We successfully improved our performance across various areas and our overall result ranks us among the top one percent of the more than 130,000 companies assessed by EcoVadis worldwide.

Milestones and recognitions such as these strengthen our determination to continue on our path and also bolster our commitment to international sustainability initiatives such as the United Nations Sustainable Development Goals and VinylPlus®, the European PVC industry's

commitment to sustainable development. As a member of the VinylPlus® Steering Board, I am also personally committed to advancing the VinylPlus® targets to minimise the environmental footprint of PVC production and products, and to accelerate the transition of the European PVC value chain to a circular economy.

Related to that last topic, we will ramp up our company efforts to advance PVC circularity. Through both internal research & development activities and collaborations with academic institutions, we aim to complement existing mechanical recycling technologies and accelerate the PVC value chain transition towards a circular economy.

Wishing you an insightful and pleasant read!

Christophe André
CEO

A message from our Vice President Sustainability

Dear reader,

At Vynova, our desire is to create a more sustainable future by operating a business model



where we embed sustainability in the heart of our corporate strategy and in the day-to-day operations of our company. In 2023, we worked hard on further establishing our sustainability foundation.

As a first major milestone, we introduced a new sustainability governance structure to enable effective sustainability leadership, oversight and decision-making. We established our Sustainability Committee and further integrated sustainability into our key business functions through initiatives led by the Sustainability Committee. By positioning sustainability as a shared responsibility, with engagement across departments and at different levels of our organisation, we ensure effective implementation of related initiatives to drive impactful results.

A second area of attention focused on aligning our Sustainability Strategy with our sustainability ambitions and the upcoming requirements of the European Union's Corporate Sustainability Reporting Directive (CSRD). This directive, adopted by the EU in January 2023, requires companies

to report on what they see as the risks and opportunities arising from governance, social and environmental issues, and on the impact of their activities on people and the environment. As starting point, we initiated our 'double materiality assessment', the CSRD methodology to identify which sustainability matters are most 'material' to our organisation and stakeholders. The insights of this exercise resulted in the addition of two new Sustainability Pillars to our Sustainability Strategy: Responsible Procurement, and People & Society.

We now have five Sustainability Pillars that underpin our Sustainability Strategy. Pillar 1: Climate Action focuses on decarbonisation to mitigate climate change. Pillar 2: Circularity is centred on accelerating the PVC value chain transition towards circularity whereas Pillar 3: Environmental Responsibility groups our actions to minimise our environmental impact. As part of Pillar 4: Responsible Procurement, we extend our sustainability efforts beyond our immediate operations, ensuring responsible procurement practices across our value chain through collaboration with our suppliers. Last but not

least, Pillar 5: People & Society structures our initiatives focused on community engagement and on fostering a healthy, safe, inclusive, diverse and equitable workplace.

Looking ahead, we continue to focus on improving our sustainability management system. We will further develop and implement long-term targets and actions for each of our Sustainability Pillars and will continue strengthening our organisation to embed sustainability as an integral part of our daily operations to make a positive impact on society and address today's global challenges.

We look forward to collaborating with all stakeholders who want to join us in reaching that goal.

Nella van der Eerden
Vice President Sustainability

2023 key highlights



New Sustainability Pillars and Governance

In 2023, we established our new Sustainability Governance structure, introducing a robust set-up consisting of a Sustainability Committee and multiple Pillar Teams tasked to ensure effective sustainability leadership, decision-making and execution. In parallel, we held an extensive strategic review of our Sustainability Strategy and Programme. This resulted in the addition of two new Sustainability Pillars: Responsible Procurement, and People & Society.

[Read more on page 12](#)



EcoVadis awards Vynova with Platinum sustainability rating

The 2023 assessment of our Corporate Social Responsibility (CSR) performance was rewarded with an EcoVadis Platinum Rating. This result places Vynova among the top one percent of all companies assessed by EcoVadis overall.

[Read more on page 28](#)



First Operation Clean Sweep® (OCS) certified PVC production site in the world

Our site in Mazingarbe (France) became the first PVC manufacturing site in the world to achieve certification under the Operation Clean Sweep® (OCS) Europe Certification Scheme, a key recognition of our efforts to prevent PVC powder from ending up in the environment.

[Read more on page 36](#)



Advancing our ISCC PLUS-certified PVC offering

Our Wilhelmshaven (Germany) site successfully completed the ISCC PLUS certification process in 2023. All Vynova PVC manufacturing sites are now certified to produce our ISCC PLUS-certified PVC products. Furthermore, multiple of our customers converted their production set-up in 2023 to use our renewable energy-derived PVC resins.

[Read more on page 40](#)

Vynova in brief

About Vynova

Vynova is a leading European manufacturer of chlor-alkali products and polyvinyl chloride (PVC) resins, committed to sustainability and our responsibility for the health and safety of our employees and the environment.

Headquartered in Belgium, with a network of production sites in five countries and over 1,250 employees, we realised a turnover of one billion euros in 2023.

Founded in 2015 as the chlor-vinyls platform of the privately owned International Chemical Investors Group (ICIG), we have established ourselves as a supplier with an extensive chemicals and PVC portfolio and multiple logistics solutions to serve our customers. Our specific offerings include multiple grades of suspension PVC (S-PVC), potassium hydroxide (KOH) and other potassium derivatives, caustic soda (NaOH) and sodium hypochlorite (NaOCl).

While Vynova is a young company, we can draw upon decades of experience of our sites operating under the umbrella of major international chemical companies. This wealth of chemical manufacturing heritage, combined with the vision and support of our shareholder ICIG, has enabled

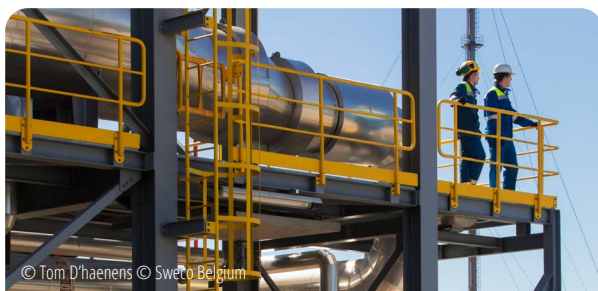
us to establish ourselves as a leading European chlor-vinyls producer.

Our production network encompasses seven sites: the Vynova sites in Tessenderlo (Belgium), Wilhelmshaven (Germany), Mazingarbe (France), Beek (the Netherlands) and Runcorn (UK), as well as an affiliated site in Thann (France) and Lülldorf (Germany).

Located in key European markets, we offer distinct logistics solutions with access to deep-water ports, rail, pipeline, and major road infrastructure. All our sites participate in Responsible Care®, the chemical industry's voluntary initiative to continuously improve in the areas of environmental protection, health and safety.



Key facts



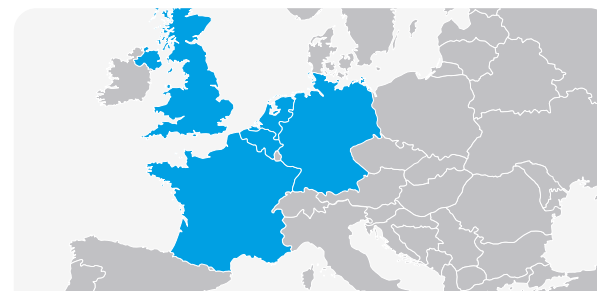
Solid financial performance

Founded in 2015, Vynova Group has grown to generate sales of one billion euros in 2023.



Committed employees

We presently employ more than 1,250 people working in manufacturing, supply chain, sales & marketing and support services.



Strong regional presence

Production network of seven manufacturing sites strategically located in key European markets.



Broad product range

Our chemical product offerings include PVC, KOH and other potassium derivatives, caustic soda and sodium hypochlorite.

Our values

Vynova consists of different sites, numerous departments and hundreds of employees. Diverse elements, each with their own background and identity. In order to tie these elements together and continue building 'One Vynova', we need a set of shared values that guide our individual behaviour.

We are committed to sustainability, offering solutions that bring the benefits of chemistry to society while preserving the planet's climate, environment and resources, and we firmly believe that how we act is just as important as what we do.

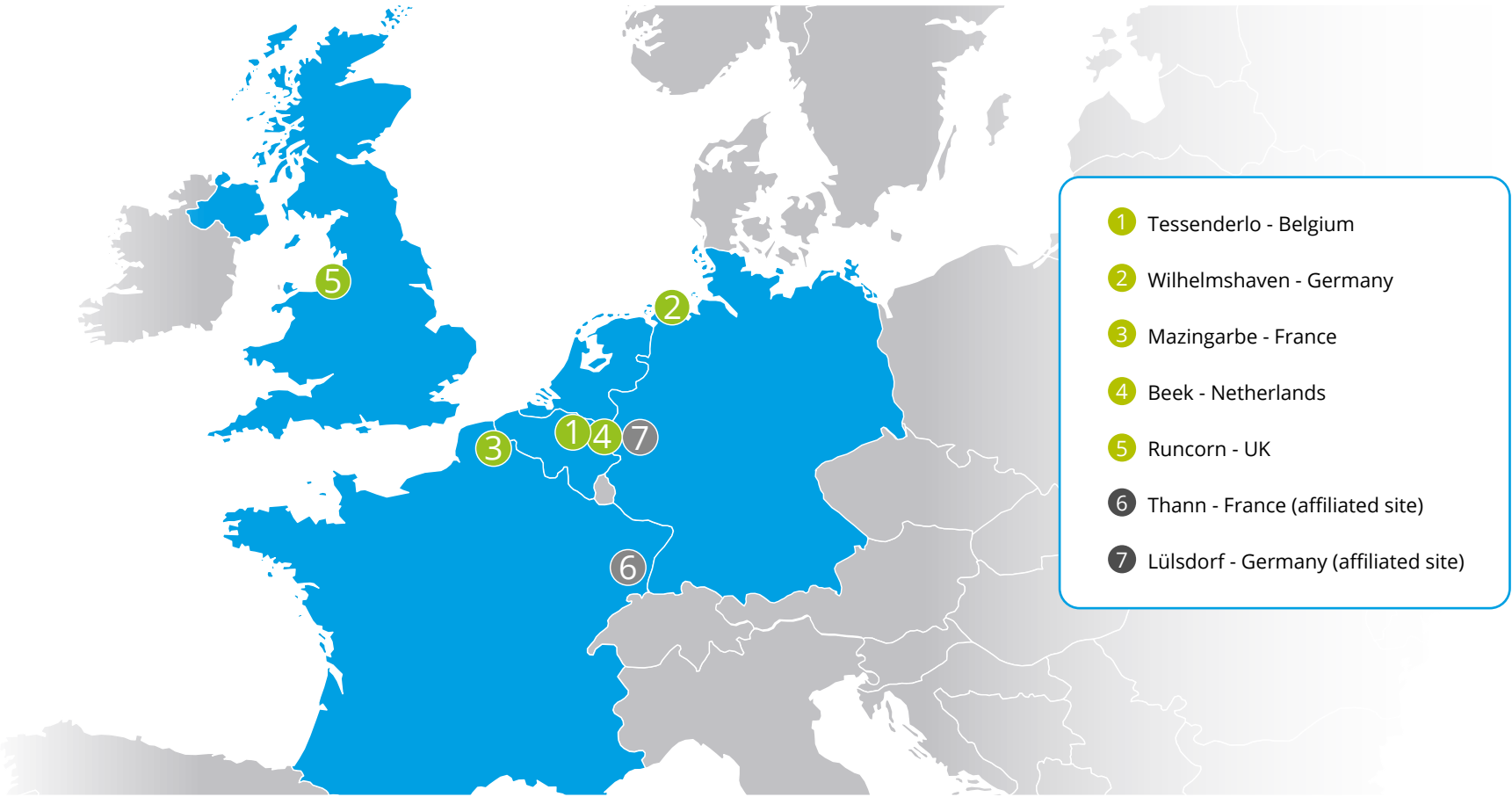
Our company culture is based on four core values that form the foundation of how we behave as an organization and as individual Vynova employees:

CONNECT. COMMIT. IMPROVE. RESPECT.

Find out more about our values on the [dedicated web page](#).



Our sites



A solid foundation:

Our sustainability governance and pillars

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Sustainability governance at Vynova

Established in 2015, Vynova Group is the chlor-vinyls platform of the International Chemical Investors Group (ICIG). At ICIG level, we are represented on ICIG's Sustainability Council by our Vice President Sustainability and we work collaboratively to ensure Vynova aligns with ICIG's overall sustainability objectives.

Looking ahead, Vynova's Sustainability Committee is working to understand and implement the EU Corporate Sustainability Reporting Directive (CSRD) requirements alongside the other ICIG platforms. This marks our first collaborative effort to develop a unified sustainability strategy at ICIG level. Our goal is to create a cohesive approach that aligns both Vynova and ICIG's sustainability objectives.



Vynova's sustainability governance comprises multiple groups tasked to ensure effective sustainability leadership and decision-making.

At the top of our governance structure sits our **Management Board**, consisting of five members and led by our CEO. With regards to sustainability, the Management Board oversees Vynova's initiatives and evaluates the company's overall strategy. This includes the assessment and management of climate-related risks and opportunities, as well as broader environmental, social, and governance (ESG) issues. As the highest decision-making body in our governance structure, the Management Board approves strategies and overarching sustainability goals, based on detailed execution plans from the Pillar Teams.

Our Management Board members bring a diverse set of professional skills and extensive experience to provide effective sustainability governance, including but not limited to:

- Strategy
- Organisational management and innovation
- Sustainability and climate change
- Finance
- Diversity and inclusion

Regular updates and education on sustainability matters are provided to the Management Board, ensuring optimal decision-making and fostering continuous awareness and knowledge flow. More information on Vynova's Management Board can be found on the following [dedicated web page](#).

Directly reporting to the Management Board via our Vice President Sustainability is the **Sustainability Committee**, which provides updates to the Management Board on a quarterly basis on Vynova's sustainability-related matters. The Sustainability Committee assists the Board by ensuring the integration of overall sustainability and climate-related risks into the company's risk management framework.

This includes addressing emerging sustainability and climate legislation and regulations and evaluating their impact on sustainability and climate-related risks and opportunities. The Management Board can then effectively make decisions regarding how to incorporate these into company strategy and investment decisions. The effectiveness of this risk management framework is assessed annually to ensure it identifies and implements appropriate risk management actions.

The Sustainability Committee consists of our Vice President Sustainability (as Chair), as well as the leaders of our five Sustainability Pillars (Climate Action, Circularity, Environmental Responsibility, Responsible Procurement, and People & Society). Each pillar has a Pillar Team to support its development, functioning as a working group and consisting of e.g. subject matter experts or site managers. Comprising members and leaders from different functions and sites, the Pillar Teams are tasked with developing detailed roadmaps and targets, and creating implementation action plans. Furthermore, the **Pillar Teams** are responsible for leading the implementation of capacity-building activities on sustainability matters, reporting back on sustainability projects, and engaging with stakeholders.

In addition to the Sustainability Pillar Teams, the Sustainability Committee is informed by two forums. Firstly, the **Association & Advocacy Team** brings together the colleagues that represent Vynova in industry associations. They monitor sustainability and climate-related regulatory developments and communicate about these to relevant stakeholders across the company to ensure compliance. This ensures that the Pillar Teams, as well as the rest of Vynova, remain informed about regulatory shifts that might

impact their strategies and initiatives. Additionally, working with industry associations serves as a key pathway for stakeholder engagement. Secondly, the **Business Growth & Strategy Forum**, led by the Vice President Business Development, provides recommendations on expanding the sustainable product portfolio, market differentiation, and promoting sustainability within the overall business strategy.

By positioning sustainability as a shared responsibility, with engagement across departments and levels of our organisation, Vynova ensures inclusive development and effective implementation of sustainability initiatives to drive impactful results.

| Vision & Oversight | |
|-----------------------------|---|
| ICIG Sustainability Council | <ul style="list-style-type: none">Define the overarching ICIG sustainability strategy.Oversee the ICIG sustainability initiatives. |
| Vynova Management Board | <ul style="list-style-type: none">Oversee Vynova’s overall strategy and sustainability initiatives.Assess and manage climate- and sustainability-related risks and opportunities.Approve strategies and overarching sustainability goals. |

| Strategic Plan, Leadership & Control | |
|--------------------------------------|--|
| Sustainability Committee | <ul style="list-style-type: none">Develop the Sustainability Strategy and targets and lead strategy implementation.Monitor progress and provide updates on sustainability-related matters to the Management Board on a quarterly basis.Integrate sustainability and climate-related risks into the company’s risk management framework.Ensure effective risk management actions.Engage with stakeholders. |
| Association & Advocacy Team | <ul style="list-style-type: none">Represent Vynova in relevant industry associations.Monitor overall regulatory developments, including sustainability and climate-related regulations, and assess their impacts.Provide quarterly updates to the Sustainability Committee and to the Management Board.Communicate about sustainability and climate-related regulatory developments to relevant stakeholders across the company to ensure compliance. |
| Business Growth & Strategy Forum | <ul style="list-style-type: none">Develop the business growth strategy.Provide recommendations to the Sustainability Committee on expanding the sustainable product portfolio, market differentiation, and promoting sustainability within the overall business strategy. |


| Coordination of Sustainability Programme & Implementation | |
|---|---|
| Pillar Teams | <ul style="list-style-type: none">Develop detailed roadmaps and targets, and create implementation action plans.Identify impacts and conduct feasibility analyses of opportunities.Progress reporting |

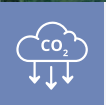


Five strategic pillars

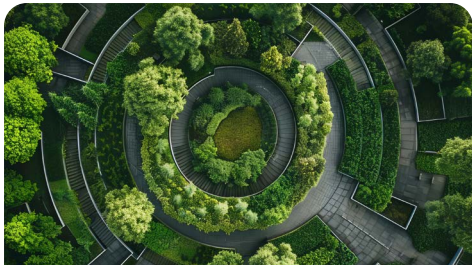
Introduction


In 2023, an extensive review of our Sustainability Strategy resulted in the addition of two new Sustainability Pillars: Responsible Procurement, and People & Society. These two additions join the existing Sustainability Pillars: Climate Action, Circular Economy and Environmental Responsibility.







Climate Action
[Read more on page 18.](#)





Circularity
[Read more on page 20.](#)





Environmental Responsibility
[Read more on page 22.](#)





Responsible Procurement
[Read more on page 24.](#)





People & Society
[Read more on page 26.](#)

Our actions, strategy and goals for our five sustainability pillars have been developed in line with VinylPlus®, the European PVC industry initiative for sustainable development, as well as with the ambitions of the Euro Chlor Mid-Century Strategy For A Sustainable Chlor-Alkali Industry.

Through active participation in VinylPlus®, we aim to scale our impact and drive collective progress toward carbon neutrality, increased renewable energy use, and sustainable use of chemicals, as aligned with our Sustainability Pillar 1: Climate Action and Pillar 3: Environmental Responsibility.

Furthermore, our Pillar 2: Circularity aligns with the VinylPlus® targets to scale up and advance circularity through science-based solutions, innovative technologies and eco-design.

Lastly, Vynova’s Pillar 5: People & Society reflects the ambition of VinylPlus® to build global coalitions and partner for the United Nations Sustainable Development Goals (SDGs).

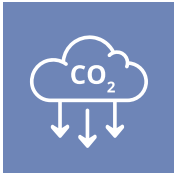
The four overarching ambitions set out in the Euro Chlor Mid-Century Strategy, namely to become a safety leader, competitive supplier, circularity champion and climate neutral player, align with our Sustainability Pillar 1: Climate Action, our Pillar 2: Circularity, and our Pillar 5: People & Society.

Our work in our communities and engagement with civil society, including younger generations, drives collaboration with diverse stakeholders to shape a brighter, more sustainable future for all.



Pillar 1:

Climate action



Climate change is the defining environmental challenge of our time, demanding action across all sectors of society and industry. The need for decarbonisation has become increasingly critical and transitioning to a low-carbon economy requires rethinking industrial processes, energy sources, and business models.

The chlor-alkali and vinyls industry is now actively embracing the green transition, recognising both the environmental imperative and the economic opportunities it presents. Sustainable chemistry, full utilisation of all products, and striving for carbon neutrality are key to fostering a sustainable economy.

Over the past 20 years, Europe's chlor-alkali industry has reduced the amount of electricity needed and the amount of emissions made. Further improvements on efficient use of raw materials and energy support the European Union's transition towards climate neutrality by 2050. Through the rigorous application of scientific principles, the industry aims to reduce the environmental and human health impacts of PVC products and their supply chains, in line with VinylPlus® Pathway two: Advancing towards Carbon Neutrality and Minimising our Environmental Footprint.

As a company in the chemical industry and in line with SDG 13: Climate Action, Vynova acknowledges its responsibility to mitigate climate impacts. We focus particularly on greenhouse gas (GHG) emissions and energy reduction efforts. We recognise that action in these areas is essential for securing a sustainable future for generations to come.

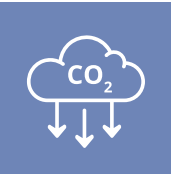
Decarbonisation is a central focus for Vynova, especially in relation to our Scope 1 and Scope 2 GHG emissions. This is both internally driven and aligns with global climate goals and emerging regulations. Furthermore, we are assessing opportunities to reduce GHG emissions related to purchased energy and electricity by procuring electricity with a lower carbon intensity, aligned with SDG 7: Affordable and Clean Energy.

Vynova is also addressing energy consumption patterns. In our production plants, we have set our target to reduce our energy intensity yearly through efficiency improvements.

Throughout 2023, Vynova implemented important measures across its sites to support these objectives. One of these measures was the completion of a heat integration project at the Tessenderlo site, which led to a reduction in annual CO₂ emissions by nearly 10,000 tonnes.

After installing a first new hydrogen-fired steam boiler at the Tessenderlo (Belgium) site in 2022, we also finished installing a second steam generator of this kind in 2023. To enhance the hydrogen network at our Tessenderlo site, we launched an investment project worth three million euros.



Pillar 1:
Climate action



Looking ahead, Vynova is focusing on a comprehensive climate action plan. This includes a roadmap for energy-saving and transformation projects with targets for 2030 and 2040, aiming for net-zero emissions by 2050. To do this, we are currently investigating our scope 1 emissions. Further improvement programmes have focused on feasibility assessments for replacing natural gas processes with green energy alternatives such as electrification, hydrogen, and biomass. To better understand our products' environmental impacts, such as their carbon footprint, we have also conducted cradle-to-gate life cycle assessments (LCAs) on key product lines. This allows us to continue developing a portfolio of products that offer lower carbon footprints, helping our customers reduce their GHG emissions.

By prioritising climate action as a strategic pillar, Vynova reaffirms its commitment to a sustainable future and its proactive role as an industry leader in addressing climate change.



| | | | |
|---------------------------------|--|-----------------------------|--|
| Key targets | <ul style="list-style-type: none">■ Reduction of Scope 1 and Scope 2 GHG emissions intensity by 30% by 2030 (compared to the 2020 baseline).■ Target 2050: net zero emissions.■ Completion of LCAs for all our products by 2026. | | |
| Link to SDGs |  | Affordable and Clean Energy |  Climate Action |
| Main initiatives in 2023 | <ul style="list-style-type: none">■ Strategic energy recovery study finalised for Wilhelmshaven site.■ Heat integration projects identified and implemented.■ Feasibility studies executed on the replacement of natural gas processes with green energy alternatives such as electrification or hydrogen.■ Development of lower carbon solution portfolios of our products.■ ISCC PLUS certification of our Wilhelmshaven site. | | |
| Future focus (2024 and onwards) | <ul style="list-style-type: none">■ Roadmap development in 2024 for energy saving and transformation projects for our 2030 and 2040 targets, and towards net zero emissions in 2050.■ Analysis of our scope 3 emissions.■ Completion of LCAs for all our products to further develop our low-carbon product offering. | | |

Pillar 2:
Circularity



While plastics, including PVC, are crucial for solving global challenges and are essential in many everyday products, plastic waste management has become critical. The plastics industry faces a significant challenge: balancing product benefits with the urgent need to address environmental pollution. This demands a collective response from society, governments, and industry to prevent plastic leakage into the environment and to find solutions to further transition towards a circular economy to reuse these materials and close the material loop.

The chlor-vinyls industry is actively accelerating efforts towards a circular economy. PVC is versatile, highly recyclable, and inherently low-carbon. The industry is working collaboratively to enhance sustainability, boost recycling rates, and ensure the sustainable use of recyclates by 2030. The goal is to increase PVC waste recycling into new products, focusing on circular design, advanced recycling technologies and additional collection schemes. This ensures the safe use of recyclates in high-performance, durable products.

Circularity is a core pillar of Vynova’s strategy, shaping our resource use and driving innovation. Embracing circularity is both an environmental imperative and a strategic opportunity. In line with the VinylPlus® 2030 Commitment, we are committed to enhancing the circularity of our products to meet customer demand for sustainable, circular, and low-carbon solutions. As an industry leader, we develop new solutions and services with a focus on circularity, including innovative products such as circular PVC.

Recognising that circularity is inherently collaborative, we work closely with partners to enhance our value chains and to contribute to SDG 9: Industry, Innovation and Infrastructure. This involves securing circular feedstock through supplier cooperation and fostering partnerships

across the value chain to unlock new circular business opportunities. Internally, we have established a Pillar 2: Circularity team, leveraging cross-disciplinary expertise to accelerate circular solutions. Our emphasis is on innovating ways to handle difficult PVC waste and safely use recyclates containing legacy additives. This helps in closing the loop for circularity.

Several initiatives are underway to advance our circularity goals. In 2022, Vynova filed a patent on a technology to remove legacy heavy metals from post-consumer waste PVC. This patent, now published, exemplifies our commitment to innovation and REACH-compliant safety measures. It further supports VinylPlus’ objective to enhance PVC value chain circularity by improving the detection and sorting of legacy additives.

Additionally, it promotes eco-design, fostering the PVC value chain’s transition to circularity in line with the Circular Plastics Alliance guidelines. We also support our customers in shifting to renewable-based products to advance carbon neutrality. These initiatives align with broader EU policies including the Chemical Strategy for Sustainability and the Circular Economy Action Plan, demonstrating Vynova’s proactive approach to addressing plastic waste.

Pillar 2:
Circularity



Vynova is committed to continuous improvement in circularity. Looking ahead, we are working on refining and aligning circularity targets with our other strategic pillars. We are also developing partnerships for innovation and engaging with key stakeholders in the sustainable transformation of the PVC industry. One such partnership is with our ICIG sister company Benvic, with whom we aim to exchange knowledge and align our approach to PVC circularity. Our ambition is to pioneer the differentiation of materials by reducing legacy additives in products and dedicating more efforts to research and development.

Vynova embraces circularity as a key sustainability pillar. By developing circular products, fostering collaboration, and investing in innovation, we position ourselves for the future and support PVC's life cycle CO₂ footprint reduction versus competing material alternatives in key end applications. This exemplifies our dedication to environmental stewardship and business resilience in an increasingly resource-constrained world.



| | | |
|---------------------------------|---|---|
| Key targets | <ul style="list-style-type: none">■ Increasing value chain partnerships and collaborative agreements targeting improved circularity.■ Increasing our circular product offerings.■ Increasing investment into research and development for circular technology.■ Minimising PVC powder loss to the environment from our operations.■ Supporting effective policies by developing infrastructure to improve plastic waste management and recycling, engaging with governments and industry peers. | |
| Link to SDGs |  | Industry, Innovation and Infrastructure |
| Main initiatives in 2023 | <ul style="list-style-type: none">■ Publishing of our patent application on a technology to remove legacy heavy metals from post-consumer waste PVC.■ Formation of our cross-disciplinary Circularity Pillar Team.■ Start of a four-year R&D collaboration with an external academic partner focusing on the effective removal of heavy metal legacy additives from end-of-life PVC and the enablement of the cost-effective scale-up of such technologies. | |
| Future focus (2024 and onwards) | <ul style="list-style-type: none">■ Increasing our value chain partnerships and collaborative agreements to enhance the sustainable transformation of the chlor-vinyls industry to circularity.■ Finetuning targets and objectives. | |

Pillar 3:
Environmental Responsibility



Our industry recognises its important role in shaping environmental outcomes. Air pollution from harmful emissions and particulate matter impacts both human health and ecosystems. Water pollution, including industrial waste and microplastics, endangers aquatic life and water security. To combat these issues, we are proactively reducing emissions, improving water management, and enhancing overall environmental performance. As indicated by the VinylPlus® 2030 Commitment, reducing the PVC value chain’s environmental footprint is a key priority.

At Vynova, we are focused on minimising our environmental impact and improving resource efficiency. We manage our raw materials responsibly and work to reduce atmospheric pollutants. We are committed to addressing global resource concerns and protecting water resources. As a result, we prioritise the areas of plastics management, water management, and emissions reduction. As a leading chlor-vinyls products manufacturer, we take our responsibility seriously. To achieve this, we are gaining a deeper understanding of the environmental impacts of our products through cradle-to-gate life cycle assessments on key product lines.

Emissions to air, especially Volatile Organic Compounds (VOCs), are a critical focus for Vynova. Our ambition is to reduce our VOC emissions. This commitment aligns with more stringent European Union regulations, particularly the Industrial Emissions Directive (IED), which governs all our sites. Vynova has been reducing its Volatile Organic Compounds (VOCs), Hazardous Air Pollutants (HAPs) and Nitrogen Oxide (NOx) emissions since 2018. In our PVC plants, we are working towards reducing Vinyl Chloride Monomer (VCM) emissions, in line with our commitment to cleaner air and a healthier environment. Special attention is given to Ethylene Dichloride (EDC) and Chlorine, which are crucial

in PVC production but potentially harmful to the environment.

Reduction of microplastics to water is a further area of focus for Vynova, in line with global sustainability efforts towards SDG 6: Clean Water and Sanitation. Our approach focuses on active plastic management and minimising unintentional microplastic releases. Demonstrating our commitment to this cause, Vynova has joined the voluntary initiative Operation Clean Sweep® in 2016, aiming for zero plastic pellet and powder loss to the environment, and all our production sites are certified under the ISO 14001 standard for environmental management systems. In 2023, Vynova finalized a major investment in demineralised water production, resulting in reduced freshwater consumption and effluent discharge in our wastewater system.

Furthermore, Vynova actively participates in industry initiatives, as part of our commitment to SDG 9: Industry, Innovation and Infrastructure. Our Mazingarbe site became the first PVC manufacturing site worldwide to achieve certification under the Operation Clean Sweep® (OCS) Europe Certification Scheme in October 2023, proving our compliance with measures to prevent plastic powder and pellet loss to the environment. This certification is a key recognition

Pillar 3:
Environmental Responsibility



of our efforts to minimise our environmental footprint, indicating that we are on the right track to realise our goal of minimising PVC powder loss to the environment. We are also signatories of the ECVM (European Council of Vinyl Manufacturers) Industry Charter for the production of VCM and PVC, which sets emission limits that are more stringent than current legislation and further contributes to SDG 12: Responsible Consumption and Production. This proactive approach positions us ahead of regulatory requirements and demonstrates our commitment to environmental stewardship. An audit by the external experts of DEKRA showed full compliance with the emission limits of the ECVM Charter for 2023.

Moving forward, our focus will remain on reducing emissions and minimising environmental discharges.

By prioritising environmental responsibility, Vynova demonstrates its commitment to building a cleaner, healthier world. These initiatives are just the beginning of our journey, and we remain dedicated to continuous improvement in this vital area.



| | | | | | |
|---------------------------------|--|---|--|--|--|
| Key targets | Reduction of our atmospheric pollution and microplastic pollution: <ul style="list-style-type: none">■ Reduce VOC Emissions for Vynova Group by 50% by 2030 (based on 2020 emissions).■ Reduce VCM Air Emissions for PVC Production by 50% by 2030 (based on 2020 emissions).■ Reduce the losses of wet PVC (microplastic) to the environment by 50% by 2030 (based on 2020 emissions). | | | | |
| Link to SDGs | <div><div>6</div><div>CLEAN WATER AND SANITATION</div><div></div></div> <div>Clean Water and Sanitation</div> | <div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div></div></div> <div>Industry, Innovation and Infrastructure</div> | <div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div></div> <div>Responsible Consumption and Production</div> | | |
| Main initiatives in 2023 | <ul style="list-style-type: none">■ Certification of our Mazingarbe site under the OCS Europe Certification Scheme.■ Improvements to comply with all requirements of the ECVM Charter.■ Execution of Process Safety Audits at all our sites in 2023■ Further implementation of ‘Process Safety Fundamentals’ to improve Process Safety Performance.■ Investment into demineralised water production. | | | | |
| Future focus (2024 and onwards) | <ul style="list-style-type: none">■ Developing and finetuning our environmental strategy and targets.■ Progressing OCS certification for our other PVC production sites. | | | | |

Pillar 4:

Responsible Procurement



Responsible procurement has emerged as a critical imperative in today's global business landscape, transcending individual company operations to encompass entire value chains and industries. In an era marked by climate change, resource scarcity, and growing social inequality, the choices made in sourcing and supply chain management have far-reaching consequences that ripple across economies, societies, and ecosystems worldwide.

In the chlor-vinyls industry, our sourcing choices, supplier selections, and value chain management impact the environment and people. Responsible procurement means our suppliers' actions directly affect our sustainability performance. Equally important are social and ethical considerations, including labour practices, human rights, and community impacts in the regions where our suppliers operate.

At Vynova, responsible procurement is a cornerstone of our sustainability strategy and has been established as a new Strategic Pillar. This ensures that our supply chain practices align with our commitment to reducing environmental impact and upholding high ethical standards, contributing to SDG 12: Responsible Consumption and Production. We develop and maintain ethical and sustainable relationships with our suppliers and supply chain partners with the aim of driving transformational change. When selecting and working with our business partners, we evaluate their performance on safety, health, environmental and social standards as well as on responsible business practices. We do this through vendor evaluations, sustainability assessments, and risk analyses. We are also working towards ensuring our crucial suppliers have an EcoVadis scorecard or sign our Supplier Code of Conduct. All new suppliers are requested

to accept and sign our Supplier Code of Conduct.

To achieve these goals, our focus for 2023 has been on executing our Responsible Procurement Strategy and Programme. The programme contained vendor sustainability and risk assessment checks, integrating sustainability criteria in key procurement processes. As part of this process, vendors were evaluated on social, ethical, and environmental criteria, and Vynova's procurement team members were trained on sustainability.

As our strategic work around this pillar continues, Vynova is also seeking to address emerging social trends relevant to responsible procurement. These include aspects such as contractor management and equal pay, in line with SDG 8: Decent Work and Economic Growth. We are particularly attentive to the challenges posed by the scarcity of skilled technical workers and the risks associated with outsourcing, especially concerning migrant workers' rights and working conditions.

Looking ahead, we are preparing for upcoming regulatory requirements including the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CSDDD). Vynova is committed to improving its

Pillar 4:
Responsible Procurement



procurement practices and will continue adapting to changing regulations and industry best practices.

By focusing on responsible procurement, we extend our sustainability efforts beyond our immediate operations. As an industry leader, we acknowledge the significant impact we can instil through collaboration and modelling of best practices throughout our value chain.



| | | | |
|---------------------------------|--|--|--|
| Key targets | Ensuring responsible procurement practices across our value chain. | | |
| Link to SDGs | <div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div> <div>Decent Work and Economic Growth</div> <div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div></div> <div>Responsible Consumption and Production</div> | | |
| Main initiatives in 2023 | <ul style="list-style-type: none">■ Vendor sustainability and risk assessment checks.■ Integration of sustainability criteria in key processes including vendor selection and evaluation.■ Training of all procurement team members. | | |
| Future focus (2024 and onwards) | <ul style="list-style-type: none">■ Preparation for compliance with CSRD by the end of 2024.■ Preparation for the Corporate Sustainability Due Diligence Directive (CSDDD) (supplier risk assessment and audits).■ Development of Scope 3 roadmap and targets. | | |

Pillar 5:
People & Society



In the pursuit of a sustainable future, the role of people and thriving societies is central. As industries adapt to environmental challenges, it is crucial to recognise that sustainability goes beyond environmental concerns to include social well-being and equality. Globally, the well-being of workforces and the vitality of communities are increasingly important.

For the chlor-vinyls industry, with its large economic footprint and global presence, prioritising people is both an ethical duty and a strategic necessity for long-term success. With rapid technological changes and shifting demographics, supporting thriving societies through meaningful employment, skills development, and community support is crucial for social stability and innovation.

At Vynova, People & Society are core to our commitment to a supportive, equitable, and healthy environment. We aim to ensure our operations benefit both people and the planet. This pillar, a new addition to our Sustainability Strategy, highlights our dedication to labour standards and human rights through four areas: health and safety, diversity and inclusion, education, and community engagement.

Safety is our number one area of importance. In line with SDG 3: Good Health and Well-Being, our enduring effort is to ensure a healthy and safe working environment for all. We maintain a rigorous safety culture that goes beyond mere compliance with regulations, embedding safety considerations into every aspect of our operations. Our comprehensive approach includes regular training, continuous improvement of workplace conditions, and the implementation of

state-of-the-art safety protocols and equipment. At Vynova, we firmly believe that every employee has the right to return home safely at the end of each workday, and this principle guides all our decisions and actions.

Promoting diversity and inclusion is a key imperative for Vynova, aligning with SDG 5: Gender Equality. We are committed to fostering a culture of belonging and equality to unlock the full potential of our diverse workforce. The variety of perspectives, thought processes, and cultural backgrounds within our team enable us to better meet the needs of our diverse markets and stakeholders.

Vynova commits to reducing inequalities by maintaining unbiased recruitment procedures, ensuring equal pay for equal work, and conducting awareness training on discrimination and harassment. We uphold a living wage policy for all employees and promote economic inclusion through fair and transparent employment practices.

Vynova is committed to promoting education in Science, Technology, Engineering, and Mathematics (STEM), aligning with SDG 8: Decent Work and Economic Growth. We believe education drives positive change, innovation, and creativity

through continuous learning. Our learning and development efforts extend beyond employees' core roles to include professional and personal growth.

Our education commitment benefits not just our workforce but also the communities where we operate. We organise and support initiatives to inspire young people towards chemical industry careers. We also lead in pioneering innovative educational concepts such as dual education and dual teaching, in which employees teach part-time in schools, and provide multi-year apprenticeships at our Wilhelmshaven and Mazingarbe sites.

These initiatives support individual growth and ensure a skilled future workforce for the chemical industry. By investing in education and skills development, Vynova aims to make a lasting positive impact on employees and the community.

In 2023, Vynova focused on using the newly adopted pillar to structure these existing initiatives. Previously, these were site-driven. Centralising at the group level allows us to enhance their impact and scale our efforts effectively, ensuring a cohesive approach across all operations.

Pillar 5:
People & Society



Looking ahead, Vynova will develop the strategic direction and objectives for the People & Society pillar. We aim to be a company that employees and communities take pride in by providing an innovative, ethical, and growth-oriented workplace with the expectation that everybody contributes to our results and shares in the successes of the company.

Through our focus on People & Society, Vynova is committed to fostering a healthy, inclusive, and equitable workplace, ultimately driving long-term employee satisfaction and community engagement.



Key targets

- Operate safely every day, with zero incidents, zero injuries, and zero accidents.
- Further objectives to be developed in 2024.

Link to SDGs



Good Health and Well-being



Gender Equality



Decent Work and Economic Growth

Main initiatives in 2023

- Structuring of existing initiatives under this pillar.
- Safety:
 - Implementation of practical safety induction programmes for larger maintenance turnarounds in Tessenderlo (Belgium) and Beek (the Netherlands) by means of a Safety Street or Safety Skills Center.
 - Roll-out of a 'Walking is Working' initiative to reduce the number of slips, trips and falls.
 - Elaboration and approval of the work programmes related to the Group SHE (Safety, Health and Environment) Strategy Programme with five pillars:
 - Leadership
 - Health
 - Contractors
 - Technical Safety
 - Environment
 - Diversity, Equality and Inclusion (DEI) training for recruiters to raise awareness about bias in recruiting and how to overcome this.
 - STEM education initiatives.

Future focus (2024 and onwards)

Development of objectives and structuring of the pillar.

Recognizing our commitment to sustainability: EcoVadis Platinum Rating

In November 2023, we completed the annual reassessment of our sustainability management systems. This was rewarded with a Platinum Rating by EcoVadis.

We managed to further improve our performance in many areas.

The overall result places Vynova among the top one percent of all companies assessed by EcoVadis overall.

Since its founding in 2007, EcoVadis has grown to become the world's largest and most trusted provider of business sustainability ratings, creating a global network of more than 130,000 rated companies. The EcoVadis sustainability assessment methodology is an evaluation of how well a company has integrated the principles of Sustainability and Corporate Social Responsibility (CSR) into its business and management system.

The methodology is built on international sustainability standards, including the Global Reporting Initiative, the United Nations Global Compact, and the ISO 26000 standard, covering

over 220 spend categories and more than 180 countries. The Sustainability Scorecard illustrates performance for 21 indicators across four themes: Environment, Labour & Human Rights, Ethics and Sustainable Procurement.

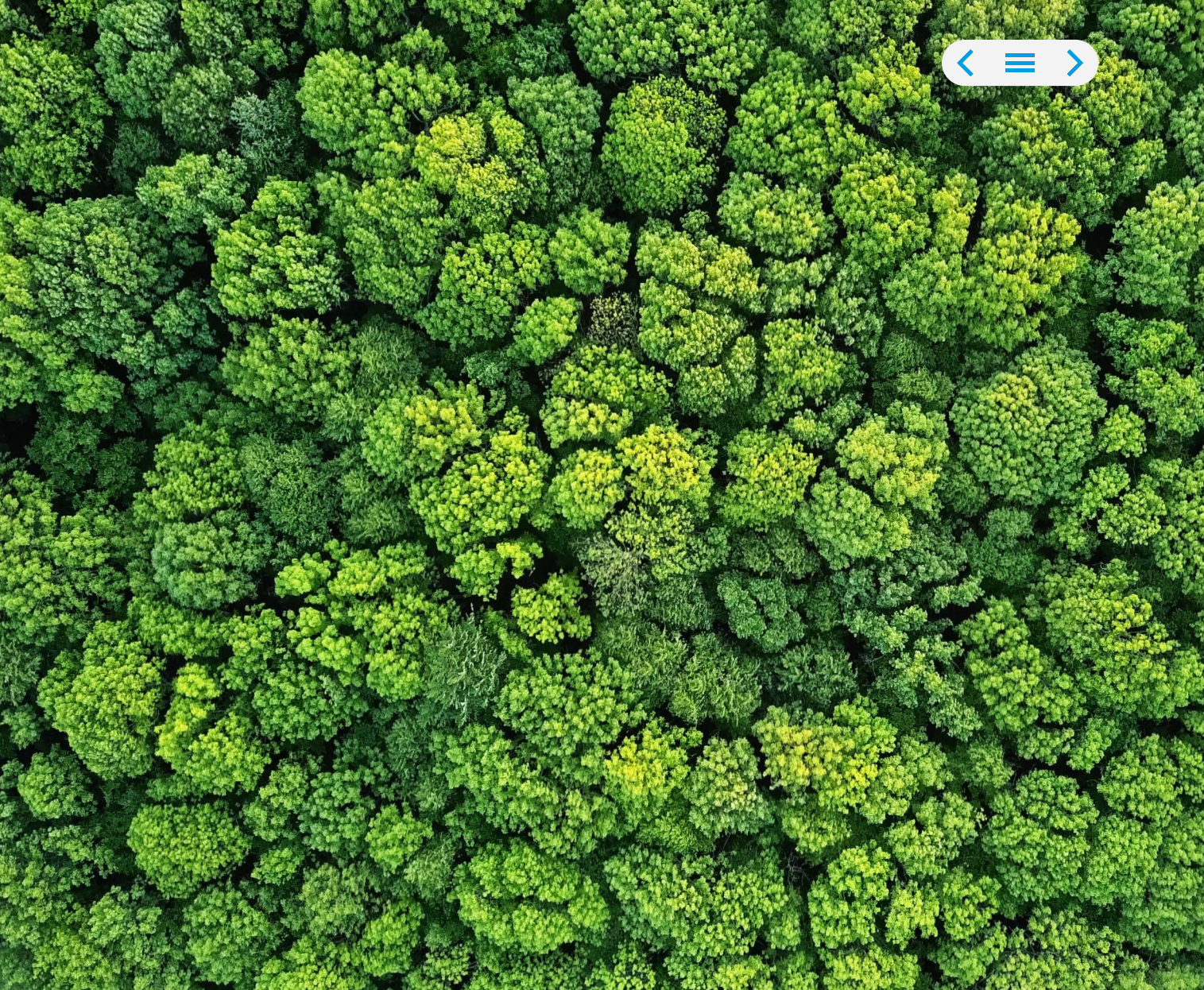
The EcoVadis Platinum Rating is a clear recognition of our commitment to sustainability and our continuous efforts to advance in this area. It is a strong sign towards our customers, suppliers and other stakeholders of the progress we have made in recent years and strengthens our determination to continue on this path.



Acting with respect for the environment

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Our concern for the environment

Our industry has a significant impact on the environment and we as a company therefore have a moral duty to minimize our environmental footprint and the impact we have on the communities we are part of.

We continuously strive to use less material, cut energy consumption and reduce waste in our production processes and operations.





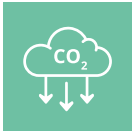
More sustainable production and operations

Vynova aims to make its production processes and operations more sustainable. We do this by focusing on environmental stewardship, reducing our environmental impact and improving our resource efficiency. We are aware of global resource concerns, climate change, society's ambitions to move to a circular economy and the importance of protecting water resources. We are implementing initiatives across our sites that aim to reduce energy consumption and greenhouse gas emissions, water use, material consumption and waste.

In 2023, the most important project for Vynova was the continuation of the large-scale investment to completely redesign and modify our Ethylene Dichloride (EDC) plant in Runcorn (UK). Construction, commissioning and start-up will continue into 2024. This project represents the single largest investment in Vynova history and will result in a significant reduction of the emission of volatile organic compounds (VOCs) to air. The project is supported by the Liverpool City Region Combined Authority through its Strategic Investment Fund.

At our PVC production plant in Beek, we invested in technology to keep our batch reactors closed for a higher number of consecutive batches, resulting in lower emissions of VOCs to atmosphere.





Energy efficiency and greenhouse gas (GHG) emission reduction

The first pillar of our Sustainability Programme focuses on Climate Action. Today, a significant part of our energy demand is met with fossil fuels. An important step to reduce the energy intensity of our activities has already been achieved over the past years by means of heat integration, energy improvement projects and improved efficiency of equipment, plants and operations.

We have defined precise targets for our decarbonization roadmap in line with the EU Green Deal. The main target is to reduce our Scope 1 and 2 greenhouse gas emission intensity by at least 30% by 2030 compared to the reference year 2020. The ultimate goal of achieving net-zero greenhouse gas emissions is targeted for 2050.

The gradual reduction of our direct (Scope 1) greenhouse gas emissions is being achieved firstly through further energy-saving projects: even though our production sites already have a high level of heat integration, further studies on additional heat recovery will be commissioned, and the technical measures will be implemented.

- We finalized a strategic energy recovery study at our Wilhelmshaven (Germany) site in 2023. Heat integration projects have been identified that have a total CO₂ emission reduction potential of circa 8%, which can be realized by reducing natural gas consumption. A project execution plan with a three-year horizon was developed.
- At our Tessenderlo site, we executed a heat integration project in 2023, an investment worth two million euros. Thanks to this additional heat recovery, steam consumption can be reduced, resulting in an annual CO₂ emission reduction of close to 10,000 tonnes. This new process will be taken into service in early 2024.
- In addition to reducing energy demand, Scope 1 emissions are reduced by replacing fossil fuel sources with low-carbon or carbon-free fuels. The preparation of these step-change projects is ongoing.
- Following the installation of a first new hydrogen-fired steam boiler in Tessenderlo in 2022, we completed the installation of a second such steam generator in 2023. This project brings multiple advantages to the operations of the site. Due to enhanced heat recovery and other improvement measures, it increases the energy efficiency of the steam production. Secondly, it reduces nitrogen oxides (NO_x) emissions by using the latest combustion technology. Finally, it gives the Tessenderlo site more flexibility, which will allow a close to 100% valorisation of the hydrogen (H₂) that is obtained as a co-product in the site's electrolysis process. In total, both steam boilers will be able to generate about two-thirds of the steam consumed by the Tessenderlo site. Thanks to the two boilers, Vynova has reduced the CO₂ emissions of its Tessenderlo production site by 10,000 tonnes per year. The project represents a total investment of more than eight million euros.





- To optimize the hydrogen network at our Tessenderlo (Belgium) site, a 3-million-euro investment project was initiated. This project is an important step to utilise 100% of the available hydrogen generated as a co-product in the site's electrolysis process and to avoid unnecessary venting of this valuable energy carrier. Project execution was launched in 2023 and construction will continue into 2024.
- A concept study on the installation of a biomass-fired steam generation unit in Mazingarbe was started in 2022 and continued into 2023. The unit would replace natural gas-powered steam generation with steam generation using renewable biomass. The project was presented to ADEME, the French Agency for Ecological Transition, and selected by the agency for financial support. A final investment decision will be taken in 2024.
- To reduce our indirect (Scope 2) GHG emissions, several electrical installations have been replaced by motors with high efficiency and variable speed drives. For example, a new air compressor was installed and commissioned at our Wilhelmshaven site, reducing electrical consumption and hence indirect emissions by 140 t CO₂-eq per year.

Vynova contributes to the further growth of the renewable energy market by offering demand side balancing to the electricity grid. We are contributing to balance the variable supply of renewable energy on the grid by reducing production and electricity offtake in case of lower renewable supply on the grid—avoiding the need to further compensate with fossil-powered electricity—and ramping up production when renewable supply on the grid is abundant.



Green mobility

The Vynova company car policy encourages our employees to reduce the carbon emissions of our fleet by highly incentivizing the selection of electric vehicles (EVs) and plug-in hybrid electric vehicles (PHEVs). During 2023, the overall number of fully electric cars increased significantly from 20% to 50% of our company car fleet and the amount of PHEVs increased from 11% to 14% in the same period. This equals a reduction in GHG emissions of 44% compared to 2022.

Vynova Belgium launched an initiative in 2019 to promote cycling to work. On the condition that employees commute to work by bicycle for at least 20% of working time, they can benefit from a tax-friendly system to lease or buy a new bicycle. 249 employees committed themselves to do so for at least two years.

Vynova Wilhelmshaven (Germany) continued its participation in the annual nation-wide initiative 'Mit dem Rad zur Arbeit' to encourage employees to take the bicycle to work. In total, 17,609 km of work commute was done by bicycle in 2023, resulting in a CO₂ saving of 3,268 kg or 1,409 l gasoline saved (with an average consumption of 8 l/100km).





Water

In 2023, the project to build a completely new process water plant for the production of demineralised water in Tessenderlo (Belgium) was completed and the unit was taken into service. Demineralised water or demin water is a crucial raw material for several production processes that require water of the highest purity and quality, such as our electrolysis process and steam production. The new unit, with a total investment value of more than eight million euros, was officially inaugurated in November 2023 in the presence of Flemish Minister of Environment and Energy Zuhair Demir, Mayor of Tessenderlo Karolien Eens, and Ann Wurman, Director of chemical industry association essenscia vlaanderen.

The new plant, based on advanced membrane technology, can produce more than two million m³ of demin water per year. It replaced the previous plant, which had become too small after several expansions at the Tessenderlo site, and is an important step forward in sustainable water management. The new plant no longer consumes groundwater to produce demin water, representing annual groundwater savings equivalent to the tap water consumption of more than 1,000 households. In addition, fewer chemicals are needed in the purification process, reducing the site's waste streams and improving wastewater quality.

A project, similar in size and cost, was initiated at our Wilhelmshaven (Germany) plant, where the complete demineralised water process unit, producing demin water for the entire Wilhelmshaven site, will be replaced by a new, state-of-the-art unit. This replacement will result in a significant reduction in the consumption of water and chemicals, in addition to more limited decreases in electricity consumption.

A third project related to demineralised water production was executed at our PVC production plant in Mazingarbe (France), albeit at a smaller scale. An additional concentration unit was added to the already existing demineralised water unit based on reverse osmosis technology. This concentration unit reduces the waste water production from the demin water production unit with a factor of two. This in turn reduces the intake of fresh water, which is important to safeguard the availability of fresh water in dry periods of the year.

We not only invested in our production of demineralised water, but also in improving the handling of our waste water in Tessenderlo. A multi-million-euro investment project to increase the reliability and the capacity of our waste water plant in Tessenderlo was prepared in 2022 and launched for execution in 2023. The further execution of this project will continue well into 2024.





Operation Clean Sweep®

Vynova is a signatory to the Operation Clean Sweep® (OCS) pledge. OCS is a voluntary initiative of the plastics value chain that aims to prevent the loss of plastic pellets and powder to the environment that can occur during production, handling, transport and conversion.

As plastics industry we are convinced that PVC is a valuable material that brings numerous benefits to modern society and is therefore indispensable.

In recent years we have seen a significant change in the image of plastics in society.

When Vynova originally committed to Operation Clean Sweep® by signing the pledge in 2016, we did so as part of our commitment to protecting the environment, with the aim of reducing our PVC emissions as much as possible.

Today, legislation about the reduction of unintentional microplastic pollution is rapidly evolving in Europe and moving into a health dimension with concerns and questions about the possible long-term effects on human health.

Vynova Group is well aware of the importance of these issues. We have already taken numerous actions to address these issues and have set ambitious goals in our Sustainability Roadmap and the Environmental SHE Strategy Working Group.

Through our voluntary commitment to Operation Clean Sweep® we are demonstrating that we are acting as a responsible manufacturer and we will continue our efforts to meet the growing requirements within the European Union.

In January 2023, Plastics Europe, the association of plastics manufacturers in Europe, and EuPC, the association of European Plastics Converters, announced the launch of the Operation Clean Sweep® harmonised European certification scheme.

In October 2023, our site in Mazingarbe (France) was the first PVC production site in the world to successfully pass certification under the OCS Europe Certification Scheme following an external audit by the specialized certification body LNE (Laboratoire national de métrologie et d'essais).

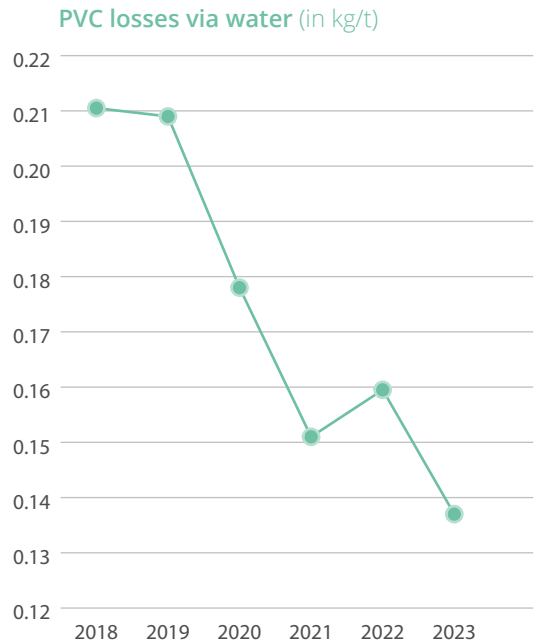
In 2024, our two other PVC production sites, in Wilhelmshaven (Germany) and Beek (The Netherlands), will also go through the OCS Europe certification process.

As part of our OCS commitment, we have implemented a series of measures addressing PVC powder loss at our sites, including regular audits and communication campaigns.

Since 2016, PVC losses in water are tracked on a monthly basis. Over the 2017-2023 period, these PVC losses have steadily decreased. Our 2023

target for the global Vynova KPI was to be ≤ 0.15 kg/tonne. With 0.137 kg/tonne, we were able to reach this ambitious target.

The following graph shows the evolution of PVC losses via water from 2017 to 2023, expressed in kg of solids content measured in waste water, per tonne of PVC produced.





Reporting of PVC spills as a KPI for Operation Clean Sweep®:

- As an additional KPI, the number of PVC spillages (> 100 kg dry powder) was introduced under the umbrella of the OCS programme. As a spillage, we count every unplanned or uncontrolled release of any PVC material from primary containment which can lead to environmental impact on water or air (e.g. spillage in loading area, warehouse, etc.). Only sudden events that are limited in time, like a rupture of a hose or a big bag, are to be counted.
- Every loss of more than 100 kg is to be considered for reporting, regardless if this occurred in the production or logistics area.
- The target for 2023 was to be at a level of ≤ two spillages of ≥ 250 kg per plant. With one spillage > 400 kg and one > 250 kg this year, we met our target.
- For each of these incidents, immediate actions to clean up and restore the facilities were carried out. The incidents were recorded in our tracking database TenForce.

- In 2023, one external complaint linked to PVC spillages (> 100 kg dry powder) was reported.

PVC powder can accidentally leave a production site via wind force, surface water gutters or canals, and via silo or container trucks carrying powder spilled during (incorrect) loading. The following further measures are therefore in place to avoid PVC spillages:

- Basic cleaning equipment (shovels, brooms, dustpans, vacuum cleaners) is made available at a short distance from the PVC loss hotspots to enable quick access for operators.
- Instructions on how to prevent PVC spillages during loading and how to act correctly when confronted with a PVC spillage were also made available to inform the drivers who come to load PVC at our sites.
- Mid-size cleaning machines are used to keep open surfaces clean (indoor and outdoor).
- After conclusive tests, we decided to introduce the use of protective devices to prevent bags from being perforated during pallet strapping. This protection is also used for big bags to prevent them from being cut by the straps during transport.

In 2023, daily preventive rounds were set up at our Mazingarbe site with the subcontractor in charge of the storage warehouse. Daily reports are made, with photographs taken before and after cleaning has taken place.

In 2021, we started to equip all our PVC production lines with transparent hoses. The main advantage of this type of connection is its tightness and better resistance over time. We continued implementing this type of equipment in 2023.

Polymer producers located at the Chemelot Industrial Park in the Netherlands, such as our Beek plant, were required by law to take measures to reduce the release of microplastics. Our Beek site decided to implement an installation to filter the rainwater before it leaves the plant, an approach which was approved by the authorities. In 2022, we installed a filter using stone wool as the filter cloth at the convergence point of the clean water sewer connections. The operation of this filter showed good results in 2023.



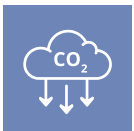
Prevention and risk management

Prevention and risk management play an important role in Vynova's environmental policy. This includes measures against air emissions, soil and ground water contamination, and responsible use of water.

- Responsible use of water is an ongoing priority. We constantly monitor our water consumption and are implementing programmes that aim to reduce water usage in the long term.
- Vynova Belgium is member of 'Lerend Netwerk Water', an initiative of the Flemish chemical industry association essenscia vlaanderen that was launched in September 2020. Through this project, essenscia wants to provide member companies with intensive guidance and help in mapping out their water savings potential to further reduce the water consumption of the Flemish chemical industry.
- All Vynova sites are ISO 14001 certified. ISO 14001 is part of the ISO 14000 internationally recognized standards providing practical tools to companies that wish to manage their environmental responsibilities.
- Vynova adheres to the relevant Best Available Technique (BAT) Reference Documents (BREFs) and REACH operating conditions as legally required to minimize the adverse impact of our operations on people and the environment.

In 2023, one reportable environmental incident was identified for Vynova Group. At our site in Tessenderlo (Belgium), the emission limit values for chlorine at the VCM (vinyl chloride monomer) plant's incinerator stack were exceeded during a measurement on 7 February 2023. This was caused by technical issues with a new quench column and led to an official report to the authorities. Actions to ensure the fully compliant operation of the incinerator were taken and the subsequent measurements showed lower chlorine emissions in line with the environmental permit.





Improving our products' environmental footprint

Setting the baseline

Today's industries increasingly seek solutions to improve the sustainability of their production processes and end products. Vynova is doing its part in improving the understanding of its products' environmental impact such as greenhouse gas emissions. Following an independent site-specific PVC Life Cycle Analysis (LCA) study in 2022, we compiled a revised Environmental Product Declaration (EPD) in 2023. Our LCAs allow us to make informed decisions and identify if optimizing the production process or raw materials used could improve the products' environmental footprint. LCAs are an essential tool for closer engagement with suppliers, customers and supply chain partners around their products and to improve sustainability in the value chain and society overall.

Expanding our VynovaEcoSolutions portfolio

Today's society seeks solutions to address climate change and to make the circular economy a reality. Meeting our customers' needs requires us to understand their ambitions and generate solutions that improve the sustainability of their products. Vynova is doing its part to make the circular economy a reality by designing new products for a circular and low-carbon society.

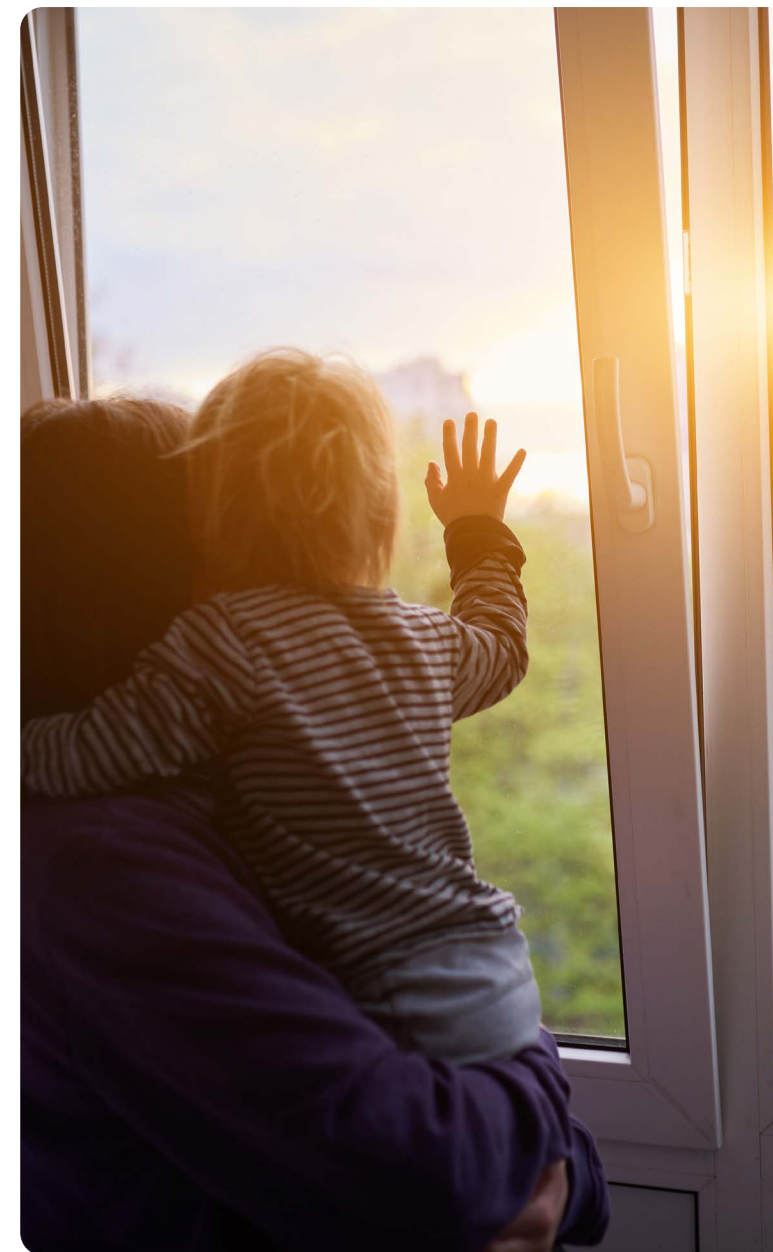
In 2023, we continued to promote our VynovaEcoSolutions portfolio, which now includes ISCC PLUS-certified bio-circular, circular and renewable energy-derived PVC ranges as well as ISCC PLUS-certified renewable energy-derived caustic soda and liquid potassium derivatives ranges.

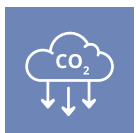
ISCC PLUS is a globally recognized sustainability certification scheme for, among others, chemicals, to ensure the traceability and transparency of production processes along the value chain. Audited every year, the certification gives customers the assurance that the chemicals have been produced sustainably and that certain environmental and social standards have been met.

There are four categories of ISCC PLUS-certified feedstock: Bio, Bio-circular, Circular and Renewable energy-derived.

Our **bio-circular PVC** is produced with bio-circular ethylene derived from waste and residues of biological origin that do not compete with the food chain, such as used cooking oil. Our **circular PVC** is made with circular ethylene derived from recyclable materials of non-biological origin (fossil-based), such as mixed plastic waste. Finally, for our **renewable energy-derived PVC**, renewable energy is used as a main feedstock, in this case as raw material in the membrane electrolysis process to manufacture the chlorine used in the PVC production. Combinations of renewable energy-derived PVC made with bio-circular or circular ethylene are also possible, resulting in an even more significant CO₂ emission reduction.

The bio-circular, circular and renewable energy-derived PVC ranges have exactly the same properties as conventionally produced PVC grades. The VynovaEcoSolutions PVC ranges allow to achieve significant CO₂ emission reductions compared to our conventionally produced PVC grades and enable our customers to expand options to meet their own CO₂ or LCA targets.





Vynova engaged with various customers to position its ISCC PLUS-certified bio-circular and circular PVC ranges and to support ISCC PLUS certification of customers, resulting in additional sales growth in 2023. We also further promoted renewable energy-derived PVC with customers and are expecting further sales growth for the VynoEcoSolutions Vinyls offerings in 2024.

In 2023, two customers completely converted their production set-up to renewable energy-derived PVC. In addition, our site in Wilhelmshaven (Germany) became ISCC PLUS-certified in 2023, meaning all three Vynova PVC production sites have now obtained this certification.

Vynova's **renewable energy-derived caustic soda** and liquid potassium derivatives ranges are produced using electricity generated from renewable energy input such as wind, solar, aerothermal, geothermal or water (including hydrothermal sources, waves and tides) in the membrane electrolysis process. The renewability of the electricity is proven via renewable energy Guarantees of Origin (GOs), renewable power purchase agreements (PPAs) or via a direct connection to the processing unit producing the renewable electricity. The renewable energy-derived caustic soda produced in Tessengerlo has a significantly lower carbon footprint than conventionally produced caustic soda.

Our **renewable energy-derived potassium derivatives** offering, produced in Tessengerlo, includes liquid potassium hydroxide and liquid potassium carbonate.

At Vynova, we use a mass balance approach to track and document the renewable energy, bio-circular and circular feedstock use throughout the complex production process. Fossil energy and fossil feedstocks are mixed with renewable energy and bio-circular and/or circular feedstock in the production unit and silo but are kept segregated in bookkeeping.

Advancing PVC circularity

Vynova firmly believes that a circular PVC value chain can contribute to a more sustainable society. From a sustainability point of view, PVC can be mechanically recycled up to 10 times, without any significant loss of its initial properties¹. This makes PVC a distinctly differentiated material in the world of thermoplastics, enabling short, low-carbon, low-energy recycling loops for a large number of applications.

Any circular future can only be a collaborative future, where multiple stakeholders from various positions in the value chain work together to not only set ambitious targets but also pragmatically

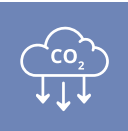
work together on delivering the technology, product offering, processing, logistics and commercial components to turn ambitions into pragmatic roadmaps and progress.

During 2023, Vynova continued to participate in various industry association activities organized by, among others, Plastics Europe and VinylPlus® to help create an ambitious and realistic regulatory framework to increase circularity of plastics in general and PVC in particular, leveraging the unique recyclability characteristics of PVC.

Vynova also further committed funds to multi-year research and development efforts on the removal of legacy additives, with a focus on heavy metals removal from post-consumer PVC waste. One example of this was the start of a 4-year R&D programme with an external academic partner focused on membrane separation technologies. All these efforts are highly complementary to the current well-established mechanical recycling activity in Europe, which started more than 20 years ago. They are intended to further enable mechanical recycling growth by developing and ultimately industrializing additional complementary technology components that can help address existing and potential future challenges related to restrictions of legacy additives.

Throughout 2023, collaboration with Benvic, the Compounds platform of Vynova's shareholder ICIG, has also increased. The mutual aim is to further leverage the capabilities, expertise and know-how of both companies to expand low CO₂ footprint and circular offering options for downstream customers in the future.

¹ Frank, Andreas & Messiha, Mario & Dreiling, Günter & Schuler, Norbert & Storheil, Jens-Martin & Mayrbäurl, Erwin & Ramella, Stuart & Krause, Frank & Berning, Rudi & Gabriels, Philippe & Aydemir, Alpay & Koch, Thomas & Arbeiter, Florian & Pinter, Gerald. (2021). Slow Crack Growth Resistance of reprocessed PVC.



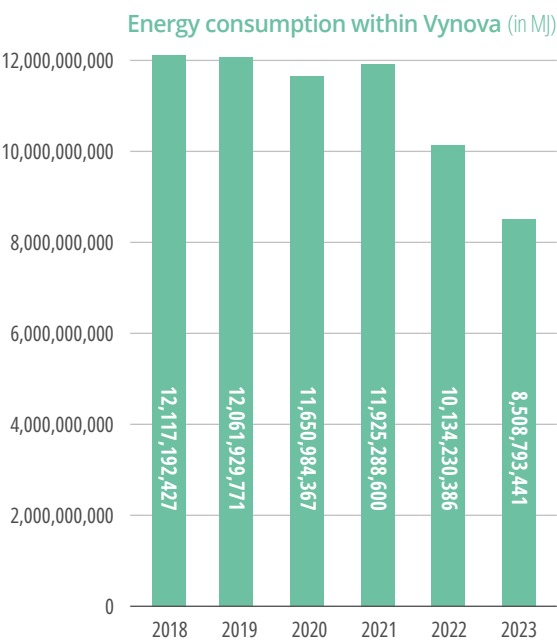
Environment-related data

Energy

Energy consumption within Vynova

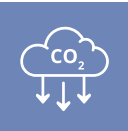
Vynova is committed to reducing greenhouse gas emissions and energy consumption. In 2023, we have seen a significant reduction of energy consumption, mainly driven by the reduction of production volumes. Although energy efficiency projects have been implemented, the overall reduction in energy consumption was slightly lower than the reduction in production volumes.

The energy intensity (expressed in megajoule per tonne of product produced) hence slightly increased compared to the previous year. For more details on this topic, please consult the 'Energy intensity' section further down in this chapter on page 42.



Energy consumption within Vynova (in MJ) in 2023

| | | |
|--------------------------------|---------------|--------|
| Total | 8,508,793,441 | (=A+B) |
| Non-renewable fuel consumption | 4,522,318,420 | (A) |
| Natural gas | 4,521,353,620 | |
| Diesel | 964,800 | |
| Renewable fuel consumption | 0 | |
| Purchased energy | 3,986,475,021 | (B) |
| Electricity | 3,648,574,045 | |
| Steam | 337,900,976 | |
| Sold energy | 151,806,571 | |
| Electricity | 151,806,571 | |



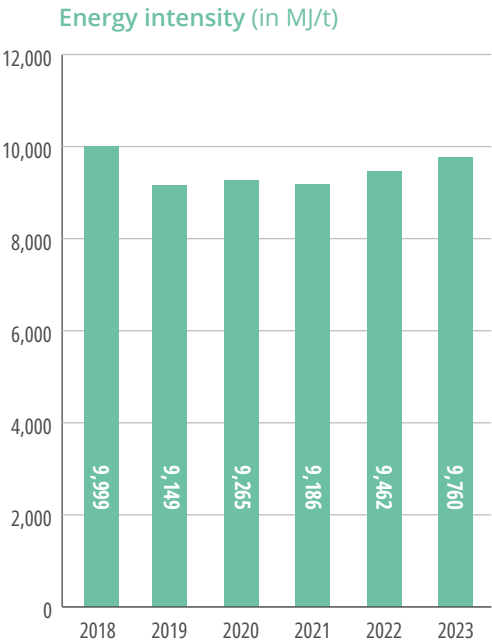
Energy consumption outside of Vynova

Energy consumption outside of Vynova—Scope 3 greenhouse gas emissions such as energy consumption related to outbound logistics or employee transportation—is not reported.

Energy intensity

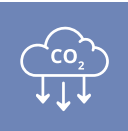
As a result of an approximately 20% lower plant load compared to the previous year, the energy intensity¹ index for 2023 was slightly worse than in 2022. As chemical plants have a baseload energy consumption, we expected to see a deteriorating energy intensity/efficiency index when the plants have to operate at significantly lower loads.

Energy intensity increased from 9,462 megajoules per tonne of product produced in 2022 to 9,760 MJ/t in 2023, a 3% year-on-year increase.



© Tom D'haenens © Sweco Belgium

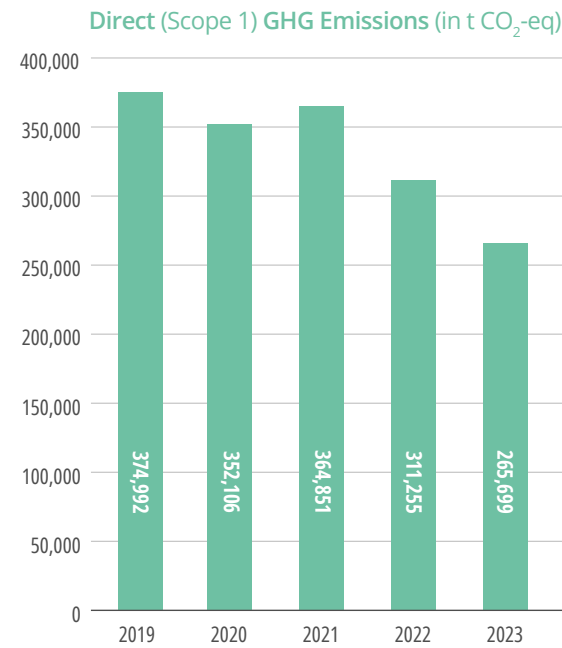
¹ Absolute energy consumption divided by the amount of product produced.



Emissions

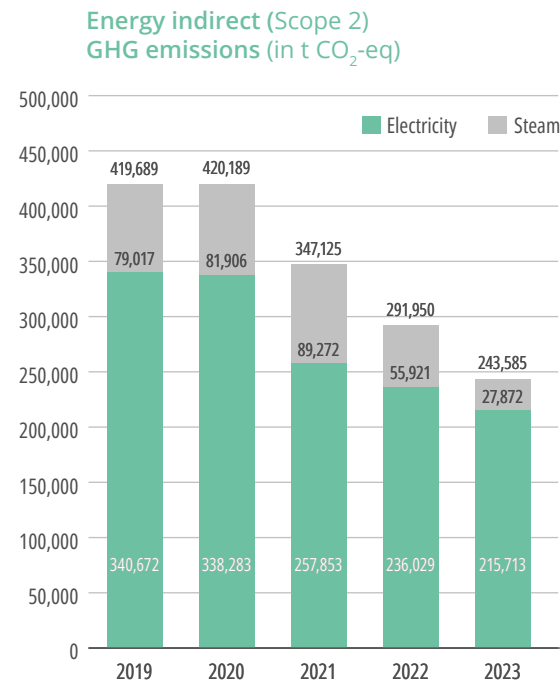
Direct (Scope 1) greenhouse gas (GHG) emissions

Since 2018, we have been able to steadily reduce our total absolute GHG emissions. In 2023, our direct (Scope 1) GHG emissions decreased by 15% compared to the previous year, in line with, but less pronounced than, the reduction in production volumes.



Energy indirect (Scope 2) GHG emissions¹

For the Scope 2 emissions, the final result is very much in line with the reduction in Scope 1 emissions. There was a strong reduction in total indirect emissions (-17% compared to 2022), but a slightly increased emission intensity due to a lower allocation of baseload electricity consumption as a result of lower production volumes.



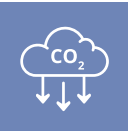
¹ Residual mix factors were applied with a retroactive correction in 2024 for the reporting year 2023.

Other indirect (Scope 3) GHG emissions

Vynova's automotive fleet consists of 170 vehicles with an average CO₂ emission of 53 g/km. In 2022, the average CO₂ emission was still at 96 g/km, so in one year we realized a decrease with on average 43 g of CO₂/km, mainly due to the incentivisation of lower-emission and electric cars in our company car policy. A further decrease is expected in the coming years.

The fleet consists of both vehicles for on-site use as well as company cars. The vehicles have a combined carbon footprint of approximately 221 tonnes of CO₂/year, calculated based on annual mileage and vehicle emissions according to the manufacturer (expressed in grammes of CO₂/km).

For 2023, we do not have a full Scope 3 inventory in place. We have started to develop a more comprehensive understanding of our Scope 3 emissions, including measuring and reporting of those emissions. This includes the consolidation of available data on Scope 3 emissions related to e.g. raw materials and transport of inbound raw materials, outbound customer deliveries and company-internal transfers.



Overall Scope 1 and 2 GHG emissions

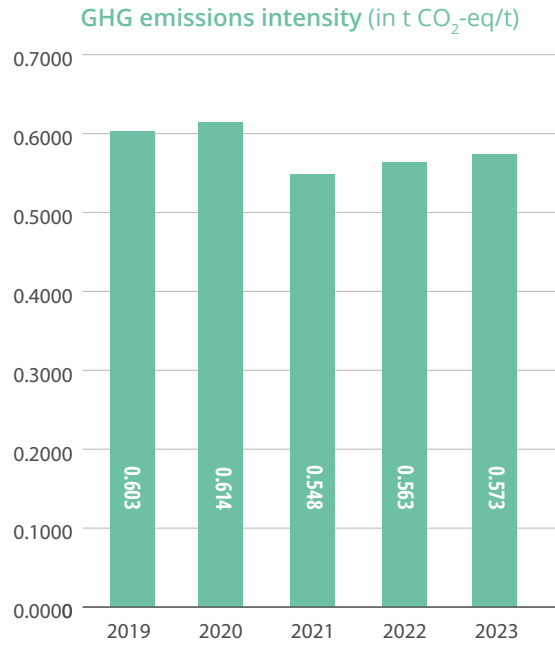
The GHG emission footprint of Vynova amounted to 509,282 tonnes of CO₂ equivalent in 2023. Direct emissions accounted for 44% of the total CO₂ emissions.

GHG emissions intensity

In 2023, the GHG emissions intensity (in tonne of CO₂ equivalent per tonne of product produced) of our operations slightly increased, mainly due to lower production volumes.

GHG emissions per source for 2023

| Emission type | Emission source | GHG emission (in t CO ₂ -eq) | Relative contribution |
|-----------------------------------|---------------------------------|---|-----------------------|
| Scope 1: Direct emissions | Non-renewable fuel | 265,699 | 44.1% |
| | | | |
| Scope 2: Indirect emissions | Electricity | 215,713 | 35.8% |
| | Heating | 0 | 0.0% |
| | Steam | 27,872 | 4.6% |
| Scope 3: Other indirect emissions | Company cars | 398 | 0.1% |
| | Inbound logistics raw materials | 61,376 | 10.2% |
| | Outbound logistics | 31,782 | 5.3% |
| | | | |
| Total | | 602,840 | 100% |

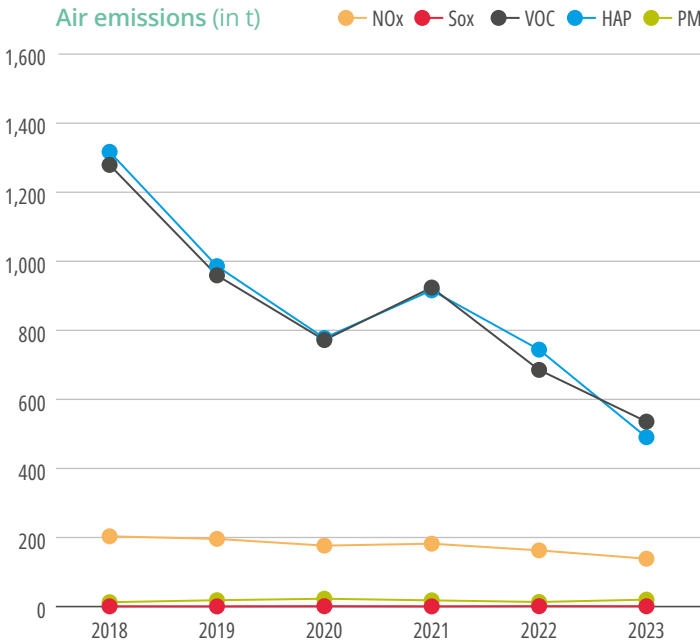




Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions

The emissions of Volatile Organic Compounds (VOCs), Hazardous Air Pollutants (HAPs) and Nitrogen Oxides (NOx) continued to significantly decrease in 2023. A further improvement is expected in the future as a result of continuous technical updates of our assets.

| Air emissions (in t) per year | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|----------|--------|--------|--------|--------|--------|
| <div>NOx</div> <div>(nitrogen oxides)</div> | 203.39 | 195.99 | 176.48 | 182.04 | 162.72 | 138.53 |
| <div>SOx</div> <div>(sulphur oxides)</div> | 0.57 | 0.44 | 0.90 | 0.47 | 0.98 | 0.80 |
| <div>VOC</div> <div>(volatile organic compounds)</div> | 1,279.20 | 959.25 | 771.81 | 923.99 | 685.47 | 535.62 |
| <div>HAP</div> <div>(hazardous air pollutants)</div> | 1,317.04 | 985.93 | 777.81 | 915.94 | 744.16 | 490.49 |
| <div>PM</div> <div>(particulate matter)</div> | 12.55 | 18.32 | 22.62 | 17.91 | 13.19 | 19.97 |





Water

Water is one of our planet’s most valuable resources and global water stress is an evolving challenge.

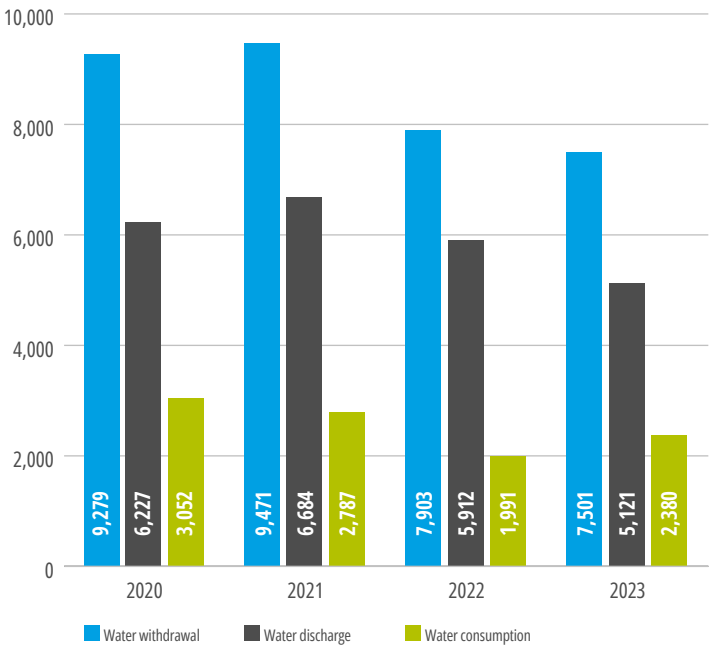
Vynova is committed to protecting our water resources and we have started building our skills in water management by focusing on reducing our water use. In 2023, water withdrawal and water discharge dropped significantly, mainly due to lower production volumes.

Water intensity

Water intensity (in L/t)

| | 2020 | 2021 | 2022 | 2023 |
|--------------------------------------|-------|-------|-------|-------|
| Water withdrawal intensity (in L/t) | 7,379 | 7,296 | 7,379 | 8,618 |
| Water discharge intensity (in L/t) | 4,952 | 5,149 | 5,520 | 5,884 |
| Water consumption intensity (in L/t) | 2,427 | 2,147 | 1,859 | 2,734 |

Total water withdrawal, discharge and consumption (in ML)



| Total water consumption in 2023 | All areas (in ML) | Of which areas with water stress ¹ (in ML) |
|---|-------------------|---|
| Total water withdrawal | 7,501 | 4,915 |
| Surface water (total) | 2,999 | 2,999 |
| Freshwater (≤ 1,000 mg/L total dissolved solids) | 2,999 | 2,999 |
| Groundwater (total) | 1,351 | 1,351 |
| Freshwater (≤ 1,000 mg/L total dissolved solids) | 1,351 | 1,351 |
| Produced water (total) | 48 | 48 |
| Freshwater (≤ 1,000 mg/L total dissolved solids) | 48 | 48 |
| Third-party water (total) | 3,103 | 517 |
| Freshwater (≤ 1,000 mg/L total dissolved solids) | 2,078 | 18 |
| Other water (> 1,000 mg/L total dissolved solids) | 1,025 | 499 |
| Total water discharge | 5,121 | 3,437 |
| Discharge by destination | | |
| Surface water | 3,026 | |
| Groundwater | 0 | |
| Seawater | 1,596 | |
| Third-party water | 499 | |
| Discharge by | | |
| Freshwater (≤ 1,000 mg/L total dissolved solids) | 1,982 | 1,982 |
| Other water (> 1,000 mg/L total dissolved solids) | 3,139 | 1,455 |
| Water discharge by level of treatment | | |
| No treatment | 88 | |
| Treated | 5,033 | |
| Total water consumption | 2,380 | 1,478 |

¹ Areas with water stress have been defined in line with the World Resources Institute's Aqueduct Water Risk Atlas (<https://www.wri.org/aqueduct>).



Waste

Over the last three years, we managed to significantly reduce the amount of waste generated. Furthermore, the amount of waste sent to incineration was further reduced by 37% in 2023, which was also related to lower production volumes.

Waste (in t) by type of disposal method

| | 2020 | 2021 | 2022 | 2023 |
|-------------------------------------|--------|--------|--------|--------|
| Reuse | 0 | 9 | 2 | 4 |
| Recycling | 5,750 | 14,232 | 14,603 | 10,426 |
| Composting | 0 | 634 | 0 | 0 |
| Recovery, including energy recovery | 5,152 | 3,104 | 3,267 | 3,940 |
| Incineration (mass burn) | 14,361 | 6,909 | 5,328 | 3,362 |
| Deep well injection | 0 | 0 | 0 | 0 |
| Landfill | 3,677 | 7,453 | 7,095 | 8,468 |
| On-site storage | 99 | 368 | 589 | 447 |
| Other | 1,168 | 1,245 | 1,426 | 418 |
| Total | 30,208 | 33,953 | 32,310 | 27,064 |



Our responsibility in the market

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A responsible partner

We promote and apply responsible and sustainable business practices in all our business and community relationships.

Vynova strives to be a loyal and responsible partner in the communities in which we are active. We interact with local governments in a transparent, constructive manner. We do not support political institutions, and in our communications, we adopt a neutral position with respect to political issues. We are firmly committed to complying with national legislation and collective labour agreements.

Vynova adheres to the Universal Declaration of Human Rights and the treaties and recommendations of the International Labour Organization.



Compliance at Vynova

Our way of doing business is a key factor for our reputation. Vynova wants to be seen as a top performing company and a reliable and integral partner of our stakeholders worldwide.

We are convinced that sustainable business success and compliance with laws, regulations and ethical standards are closely linked. Compliance aspects become more and more important for any company doing business. New legislation and stricter regulations are adopted regularly and have become part of our daily compliance challenges.

Our activities are determined by integrity. We operate to the highest standards of ethics and respect the cultural diversity of the markets in which we operate. An essential principle is compliance with the prevailing law and the regulations in every country where Vynova is active. We observe the laws and regulations applicable to our business worldwide, as well as ethical framework conditions. Vynova considers itself and its employees as reliable, trustworthy business and contractual partners. All employees of Vynova have to obey the laws and regulations of the country in which they operate as well as the Vynova policies.

Our Compliance Management System (CMS) was

set up in 2020 and has been further developed ever since. Our Vynova CMS sets the starting point for structured compliance management, combining existing activities, tools, documentation and other compliance-related elements. The CMS enables an aligned approach across the Vynova sites, Vynova Group and local functions. Our Vynova intranet provides a harmonised platform for company-internal information. High visibility and accessibility enable good communication and repository options, which is one of the pillars of a robust CMS.

Vynova's goal is to conduct business ethically and to not enter into corruption or business arrangements that eliminate or distort competition. This goal is underpinned by Vynova's Competition Compliance policy. A risk assessment has been completed for all Vynova sites. Although Vynova has not identified any significant risks related to corruption, processes to minimise the risk of potential corrupt behaviour are implemented. For each Vynova site we identified those employees who are in regular contact with external partners, be it customers, suppliers, competitors or industry associations. These employees are more likely to be exposed to situations in which compliant behaviour is required. Sales, Procurement and Customer Service departments, as well as selected

employees from other departments, like Finance, Human Resources and Operations, receive regular communication and training on anti-corruption and anti-competitive behaviour as part of Vynova's Commercial Compliance Programme.

At Vynova, Compliance is part of a positive and open company culture. We count on our employees and other stakeholders for support in staying compliant. Our electronic and fully anonymous reporting system enables employees and other stakeholders to report any suspected compliance violations to us. In the year 2023 we received one report via this Whistle Blower System. The case was investigated and closed in a timely manner. There were no reportable cases requiring further involvement of any local, national or EU authorities.

Vynova has not had any alleged or confirmed incidents of corruption, anti-competitive behaviour or violations of anti-trust and monopoly legislations in which Vynova has been identified as a participant, nor have there been any legal actions (completed or pending) against Vynova or its employees.

Find out more about Compliance at Vynova on the [dedicated web page.](#)

Towards our customers

Our commitment to our customers

We deal openly and honestly with our business partners. We expect our business partners to adhere to business principles consistent with internationally accepted ethical standards.

As a leading European PVC producer, our product range and services provide competitive and effective solutions for a wide variety of industrial and consumer applications. We are also a major European manufacturer of sodium hydroxide (NaOH), an industrial commodity that is also known as caustic soda.

Our extensive distribution network allows us to reliably supply caustic soda to a wide range of industries, playing a pivotal role in the manufacture of numerous industrial and consumer products. As the only producer of potassium hydroxide (KOH) and other potassium derivatives with three manufacturing sites in Europe, we are Europe's premier and most reliable one-stop-shop for potassium derivatives.

Our manufacturing plants are ideally located within proximity to major European markets and global shipping hubs and are connected through a variety of transport modes.

We are solution-driven

As a leading European PVC and chlor-alkali company, we are committed to do more. Our experienced sales and technical support teams are dedicated to building strong customer partnerships that produce lasting results. Supported by our extensive portfolio of logistics solutions, state-of-the-art production processes and decades of chemical manufacturing heritage, we strive to be a supplier of choice for our customers.

We make a positive impact

As a supplier and partner of key chemical manufacturers and plastics converters, we enable the manufacture of essential products that bring water and light into our homes, provide comfort while reducing energy use and improve the quality of our daily lives.

We are competitive

We are driven to make a positive impact on our customer's business needs with our high-standard products and customized solutions. We reliably supply a wide range of chemicals and resins to other chemical manufacturers and plastics converters, offering high-quality products at competitive commercial terms.

Listening to our customers

Customer satisfaction is one of the most important benchmarks for our company. Recording and evaluating customer satisfaction is an integral part of the work of all Vynova employees.

Customer satisfaction is measured for all businesses to stay up to date with what is on our customers' minds. Among the various sources of information available to evaluate customer satisfaction are customer surveys as well as our complaint reporting system or vendor ratings monitoring (lagging indicators), and last but not least information gathered during the daily contacts with our customers. In 2023, we completed our efforts to improve our tracking of On-Time Shipment performance across business lines. New reports enable us to have consistent and in-depth monitoring of On-Time-Shipment, an important leading indicator of customer satisfaction.

While market conditions in Europe significantly deteriorated in 2023, on the back of quickly rising interest rates and inflationary pressures, Vynova's commercial teams stayed close to their customer base. Vynova is a European producer for European customers. Vynova stood by its European customer base during the COVID-19 pandemic and the subsequent 2022 energy crisis. We always prioritized supply to our European customer base, even though export opportunities were at times more financially attractive.

Over the past five years, Vynova has consistently been recognized as a reliable supplier to its European customers. We were named best PVC producer at the Best Polymer Producers Awards for Europe on three occasions and finished second once. The basis of the Awards is a European-wide customer satisfaction survey in which plastics converting companies rate their suppliers' performances. This is a remarkable performance given the highly volatile dynamics of the market over this period.

Committed to quality

All Vynova sites are ISO 9001:2015 certified. The ISO 9000 family addresses various aspects of quality management.

Vynova Labs, our analytical laboratory in Tessenderlo (Belgium), is accredited to the new ISO/IEC standard 17025:2017, the international reference for laboratories carrying out calibration and testing activities around the world. Vynova Labs has a long track record of successfully implementing quality systems and received its first ISO 17025 accreditation in 2003. The laboratory performs high-quality environmental and quality analyses that support Vynova's sustainable growth.

Product stewardship

Vynova's products are used in various kinds of industries and applications: from base chemicals, over food and feed, consumer goods and cosmetics, pharmaceutical production, to building and construction.

Vynova is committed to supplying customers with products that meet their quality demands, are safe for use and comply with applicable regulations and standards.

In Europe, the Regulation for Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) and the Regulation for Classification, Labelling and Packaging (CLP) are the driving forces in our industry for increasing product safety knowledge and dissemination of information down the supply chain.

As a signatory of the Cefic REACH Dossier Improvement Declaration of Intent, we are committed to continuously improving our understanding of the impacts of our products on people and the environment and promote safe use. As a result, all products placed on the market are regularly reviewed for health, safety and environmental impacts and registration dossiers are updated accordingly.

In 2023, there have been no fines, penalties, or warnings resulting from incidents of non-compliance with regulations or voluntary codes concerning information and labelling of products and services.





Responsible Procurement

In 2023, Vynova continued building on the Responsible Procurement foundation established in 2022, with a high focus on driving execution and integrating sustainable and responsible procurement into the different procurement activities across the sites.

Intrinsically, the Procurement department, suppliers and subcontractors are essential stakeholders and contributors in the Vynova value chain and as such in the achievement of the sustainability goals.

We rely on more than 3,000 active suppliers, of which 50% deliver to Belgium, 23% to Germany, 13% to France, 8% to the Netherlands and 8% to the United Kingdom.

Caring for people and the planet is a matter we take very seriously, and we use it—together with our own Vynova values (Connect, Commit, Improve, Respect)—as a guiding principle in all our procurement activities and decisions.

We expect from all our suppliers that they accept and work in accordance with our Supplier Code of Conduct. Critical suppliers are assessed on business risks and sustainability, and we place high value on those suppliers having an upper class EcoVadis rating.

Addressing sustainability risks in our supply chain strengthens stakeholders’ trust in our brand and prepares us for regulation related to due diligence in supply chains.





Our supply base: Focusing on high impact categories

Vynova selects suppliers for business and projects through tendering and competitive bidding. We strive to use the right practice for our business to ensure we find the most qualified and competitive suppliers, complying to our standards. Sustainability criteria (social & environmental aspects, business ethics) are part of the supplier selection and evaluation criteria.

We buy large volumes of raw materials and energy as well as a high variety of equipment and technical services. We work with large international suppliers as well as with smaller local companies.

The supply process is managed by the local procurement teams under the guidance and support of the Group Procurement department. During 2023, all critical vendors, part of our top 50% of spend, were assessed on sustainability based on their EcoVadis scorecard. Improvement areas were shared by suppliers and discussed mutually. Our strategic buyers are actively working with our suppliers to identify opportunities to improve our sustainability footprint.

Raw Materials

In the area of raw materials and packaging sourcing, we put more focus on buying circular materials, carefully checking the sources of supply as well as the ethical, social and environmental aspects.

Sodium and potassium chloride mineral salt are very important raw materials used for the production of chlor-alkali products. Vynova purchases these minerals from around the world¹ and transforms them via an electrochemical process into chlor-alkali products. Electricity and gas are sourced locally from the grid. Chlorine, a chlor-alkali product, is reacted with ethylene, a key feedstock that is transported via existing pipelines and sea vessels, to create various grades of PVC.

We closely monitor the EU REACH regulation to confirm compliance, and we ask our suppliers to verify their REACH compliance in the supply process of raw materials and processing aids.

Energy

In the area of energy in 2023, we procured and used a significant amount of electricity from renewable energy sources such as solar and wind via renewable energy Guarantees of Origin for use in the Tessenderlo electrolysis unit. Using the ISCC PLUS-certified mass balance methodology, this amount of renewable energy is then converted to the corresponding number of tonnes of caustic soda / potash and chlorine (for further processing into PVC).

To help balance the grid, given the increasing amount of renewable intermittent production in the system, we offered grid-stability services to the Belgian high-voltage grid operator.

Transportation, warehousing & Technical Services

For the Transportation and Technical Services categories, we highly value and put significant effort into compliance with our health and safety standards. The Procurement department ensures that contract conditions are embedded into daily operations and deviations or infractions to our rules can be avoided.

Contractors

To cover periodical needs and to support maintenance turnarounds or bigger projects, we increasingly rely on outsourced services, temporary workers, secondment and suppliers delivering customer solutions. It is crucial that all staff working at our sites maintain the same QSHE (Quality, Safety, Health, Environment) standards. We have introduced programmes and control mechanisms to control and safeguard compliance to those standards and hold regular reviews with contractors to review results and take actions for further improvement.

Vynova holds monthly and annual review meetings with its key service and contractor companies, up to senior management level. A strong focus is put on health, safety, environment and compliance with the Vynova procedures. Furthermore, social and ethical compliance are standard topics in our supplier and contractor evaluation processes, review meetings and audits. Where needed, corrective and preventive actions are defined and followed up on.

¹ Respecting international sanctions and embargoes.



Our ambition and our journey to responsible procurement

At Vynova, the Procurement department started its responsible procurement journey a few years ago, with the launch of the first **Supplier Code of Conduct** in 2019 as a first milestone.

Our Supplier Code of Conduct outlines environmental, labour and governance-related requirements that suppliers must comply with. The Supplier Code of Conduct is part of our procurement terms and conditions and as such a prerequisite to do business with Vynova.

In 2022, we took a next step by drafting and implementing our **Responsible Procurement Guideline**, which describes and defines our commitment to sustainable leadership and confirms the focus and engagement of procurement. Year on year, we will define our Responsible Procurement Plan and measure our progress. The plan is supported by our policies, action plan and KPIs that track our results. For 2023, a **Responsible Procurement Strategy and Programme** were defined.

In our vendor selection and evaluation processes, we started to consider ethics, social responsibility, environment, energy reduction, greenhouse gas emissions, increasing circularity and every aspect which lies within our span of control and

influence. This allows us to select suppliers that comply with our sustainability vision, targets and requirements. The scoring resulting from the selection and evaluation process gives us an insight into the efforts our suppliers and contractors are doing and planning in the main areas of sustainability (ethics, social responsibility, energy consumption, care for the environment).

A risk analysis model has been developed, which starts from a country and financial risk check, but also goes beyond this and provides us with a good insight into our suppliers' strategy and rules related to sustainability.

Vynova understands the social impacts of its activities and maintains the standards expected of a responsible company. This is achieved internally, and in our dealings with external suppliers, through the proper conduct of business activities. We aim to conduct our business in accordance with the highest standards and we expect the same from our suppliers. Suppliers must obey the laws that require them to treat workers fairly, provide a safe and healthy work environment and protect environmental quality. Most importantly, we expect our suppliers to promote responsible business behaviour and high standards of business conduct. Suppliers must be reputable,

share our ethical principles of conduct, and must agree to abide by Vynova's policies in the areas of human rights and ethical business.

In 2023, we went a step further with the execution of a Responsible Procurement Strategy and Programme, based on the Responsible Procurement Guideline, vision and objectives defined in 2022, and added **Responsible Procurement as a fourth strategic pillar** of our overall Vynova Sustainability Programme (more details on this topic can be found in the [earlier chapter on our five Sustainability Pillars](#)).

Our Responsible Procurement Strategy and Programme covered different activities and actions to ensure that all our suppliers and contractors comply with our sustainability objectives and standards. Environmental, social and economic impacts are key elements in the assessment of value for money when setting up contracts or framework agreements with our suppliers. Furthermore, sustainability criteria are part of the weighing factors in our supplier selection, awarding and evaluation processes.





As part of our **Responsible Procurement roadmap and vendor** assessments plan, the following results were achieved in 2023:

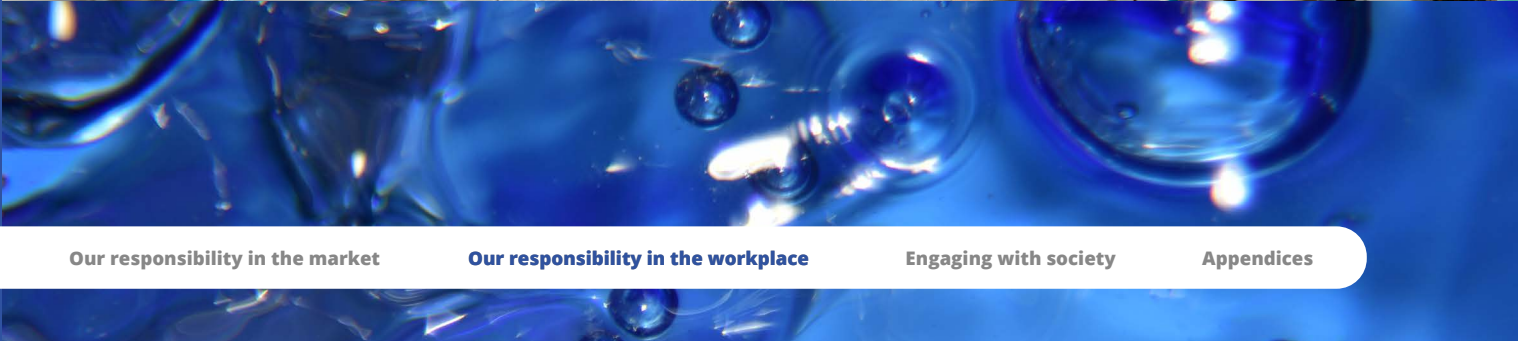
- We conducted an assessment of the country and industry risk for all vendors. During this assessment we identified those vendors where further due diligence was recommended. Vynova only retains business relations with partners that pass this due diligence.
- Sustainability was taken up as a criterion in our vendor and contractor evaluation. The main goals of this initiative were twofold. First of all, we wanted to learn from the suppliers about their company sustainability efforts (ethics, environmental, economic), for example about the relevant policies that the company management pursues. Secondly, we wanted to be informed about joint initiatives, efforts or best practices related to sustainability. Specifically for contractor companies, we also wanted to gauge whether compliance with the Supplier Code of Conduct is experienced in practice when working on our sites (e.g. correct registrations or permits, certificates in order, respecting social legislation, environmental awareness actions of employees such as waste sorting or energy-conscious behaviour, etc.). 102 contractors delivering services to our sites in Belgium, Germany, France and the Netherlands were evaluated. Improvement actions in the form of a corrective action plan were agreed with 9% of those companies.
- All critical vendors, within the top 50% of spend, were assessed on sustainability, checking their EcoVadis rating and sustainability-related efforts. The companies' EcoVadis scorecards were analysed and mutually discussed. Vendors with scores below 50 points or not rated by EcoVadis needed to sign our Supplier Code of Conduct. In case vendors have no EcoVadis rating or if an EcoVadis audit pointed out improvement areas, Procurement did a follow up with the supplier on the corrective actions they are taking to improve their performance. The assessment showed that nine out of 35 critical vendors did not have an EcoVadis rating. These suppliers have signed our Supplier Code of Conduct and conversations were held highlighting potential areas for improvement.
- At our largest site, in Tessenderlo (Belgium), we conducted a sustainability survey among the main contractors.
- All Procurement staff received a training on responsible procurement.



Our responsibility in the workplace

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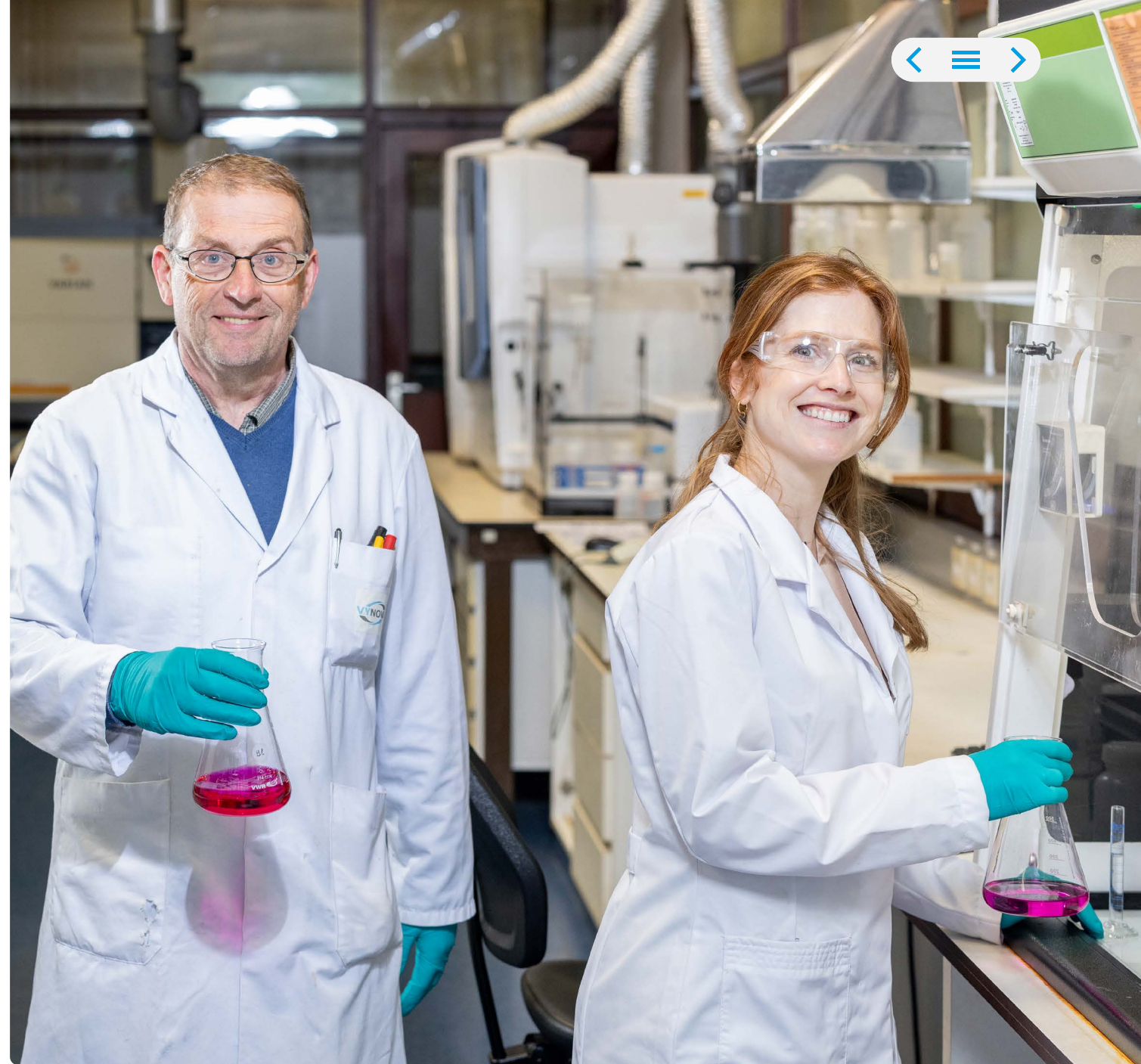




Our employees

We promote equal opportunity, foster diversity and create a no-harm-to-anyone working environment across our organization. We act with integrity and commit to the highest standards of business ethics.

Our values are embedded in our culture and form the foundation of how we behave, as an organization and as individual Vynova employees.





It all starts with our people

At the end of 2023, Vynova employed 1,253 people. Over the year, we hired 67 people and 76 people left the company.

New employee hires and employee turnover in 2023

| 2023 | Year-end employee headcount | New hires | New hire rate | Employee turnover | Employee turnover rate | Of which retired/ passed away | Passive turnover rate |
|---------------|-----------------------------|-----------|---------------|-------------------|------------------------|----------------------------------|-----------------------|
| Beek | 97 | 12 | 12% | 15 | 16% | 6 | 6% |
| Mazingarbe | 120 | 3 | 3% | 12 | 10% | 2 | 2% |
| Runcorn | 82 | 10 | 12% | 2 | 2% | 0 | 0% |
| Tessenderlo | 594 | 20 | 3% | 29 | 5% | 19 | 3% |
| Wilhelmshaven | 360 | 22 | 6% | 18 | 5% | 10 | 3% |
| Total | 1,253 | 67 | 5% | 76 | 6% | 37 | 3% |

In 2023, the share of people with a permanent contract was more than 96%.

81% of the staff was employed full-time¹.

¹ Full-time (F-T) means working 100% of the time, part-time (P-T) means working less than 100% of the time.





Employees per type of contract and employment

| Employment contract | | Permanent | | | | | | Temporary | | | | | | Total | |
|---------------------|-------|-----------|-----|-----|-------|-----|-----|-----------|-----|------|------|-----|------|-------|-------|
| | | Female | | | Male | | | Female | | | Male | | | | |
| Gender | | | | | | | | | | | | | | | |
| Full-/Part-Time | | F-T | P-T | | F-T | P-T | | F-T | P-T | | F-T | P-T | | | |
| Beek | 88 | 4 | 2 | 2 | 84 | 83 | 1 | 9 | 0 | 0 | 0 | 9 | 9 | 0 | 97 |
| Mazingarbe | 117 | 13 | 13 | 0 | 104 | 102 | 2 | 3 | 0 | 0 | 0 | 3 | 3 | 0 | 120 |
| Runcorn | 82 | 9 | 9 | 0 | 73 | 73 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 82 |
| Tessenderlo | 579 | 73 | 56 | 17 | 506 | 363 | 143 | 15 | 1 | 1 | 0 | 14 | 14 | 0 | 594 |
| Wilhelmshaven | 342 | 67 | 46 | 21 | 275 | 225 | 50 | 18 | 4 | 4 | 0 | 14 | 14 | 0 | 360 |
| Total | 1,208 | 166 | 126 | 40 | 1,042 | 846 | 196 | 45 | 5 | 5 | 0 | 40 | 40 | 0 | 1,253 |
| | 96% | 14% | 76% | 24% | 86% | 81% | 19% | 4% | 11% | 100% | 0% | 89% | 100% | 0% | 100 % |

In addition to the permanent and temporary staff, industrial sites like Vynova also create employment for a wide range of contractors who are needed for dedicated and specialised services.

Vynova employs people from 11 nationalities and 2% of employees are non-native¹.

14% of Vynova's employees are women, working in various departments and roles, including our laboratories, human resources, finance, sustainability, procurement, operations, and commercial departments. 14% of Vynova's Leadership Team are women, slightly increasing compared to 2022.

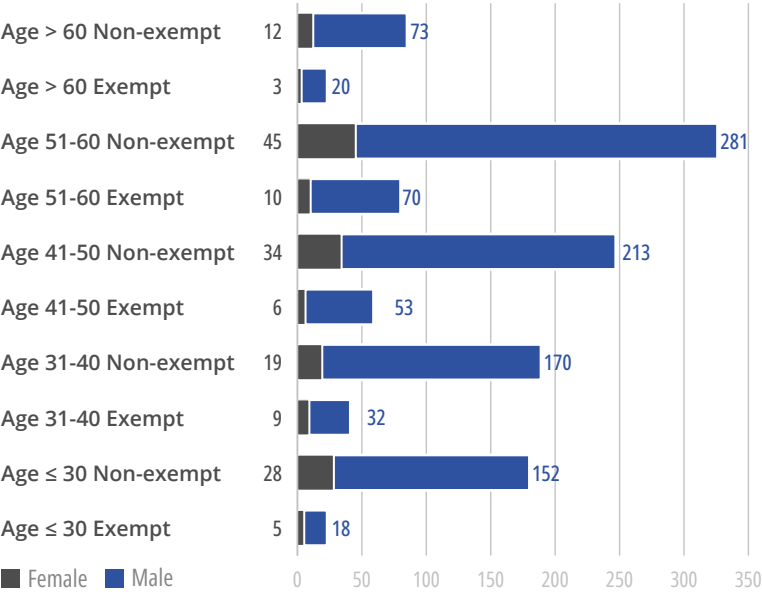
The historical manufacturing character of Vynova's operations explains the predominantly male population, particularly among manufacturing operators.

The graph on the next page shows the gender distribution per employee category and age group for permanent and temporary employees at the end of 2023.

¹ Non-native: nationality of employee is different from the country of the site they are employed at.



Employees: gender distribution per employee category and age group (permanent and temporary employees)



Vynova’s workforce median age is 45, with at least 9% of employees within five years of retirement, in the ‘above 60’ age group.

Vynova is taking the necessary measures to ensure business continuity through proper succession planning. The average age of new joiners during the year 2023 was 34.

Employees: median age

| Site | Median age end 2023 |
|---------------|---------------------|
| Beek | 52 |
| Mazingarbe | 42 |
| Runcorn | 45 |
| Tessenderlo | 46 |
| Wilhelmshaven | 44 |
| Overall | 45 |



Remuneration and benefits

We offer competitive salaries and benefits designed to enhance the financial, physical and overall well-being of our employees and their families. Our offerings differ from country to country but are per definition always higher than local minimum and living wages. We often adapt our remuneration package to local social security policies and salary benchmarks. Collective Labour Agreements exist for all Vynova sites. We provide a wide range of employee benefits that may include retirement benefits, healthcare plans, labour accident disability coverage and paid leave.

Vynova provides the same benefits to temporary or part-time employees as it does to its full-time employees. We are proud that we offer equal pay to our employees regardless of their gender. The ratio of basic salary and remuneration of men to women is 100.2% across Vynova Group (98.9% for exempts and 100.3% for non-exempts)¹.

Vynova advocates work-life balance and makes it as easy as possible for employees to return to their jobs following parental leave. In 2023, 66 employees (55 male and 11 female) took parental leave and all employees returned to work after 12 months. The right to parental leave is legally regulated in all countries in which we operate.

Human rights, child and forced labour

Vynova is firmly committed to complying with national legislation and collective labour agreements. Vynova adheres to the Universal Declaration of Human Rights and the treaties and recommendations of the International Labour Organization.

We are committed to respecting the rights and dignity of each employee. We prohibit the use of all forms of forced or child labour, as well as modern forms of slavery and any form of human trafficking.

Diversity, Equality, and Inclusion

We promote equal opportunity and do not discriminate against any employee or applicant for employment based on age, race, nationality, social or ethnic descent, gender, physical disability, sexual preference, religion, political preference, or union membership. We recognize and appreciate the cultural identity of our teams in all the countries in which we operate and do business.

The recruitment, remuneration, and application of employment conditions, training, promotion and career development of our employees are based on professional qualifications only.

Vynova has local networks and initiatives in place to create awareness around and report discrimination, harassment, bullying and violence in the workplace.

A Whistle Blowing System is available to all employees as well as to external stakeholders. In 2023, no incidents were reported or treated. To further increase awareness of Diversity & Inclusion among our Human Resources team, we invited a specialist to conduct a training session on incorporating these principles into our recruitment processes. The training focused on helping the team remain unbiased throughout the entire process of recruiting and selecting new employees.

Vynova adopts a recruitment and promotion policy that strives towards achieving a more diverse workforce.

To ensure that our conduct and processes are fair and lawful, we:

- Use inclusive language in job ads;
- Accommodate people with disabilities;
- Offer compensation and benefits according to position, seniority, qualifications and performance, not protected characteristics;
- Set formal job-related criteria to hire, promote and reward team members;
- Train recruiters in diversity awareness and unbiased selection.

¹ Average result of the comparison per salary grade that includes both men and women. Salary grades in which only one gender is represented, are not taken into account.



Code of Conduct

Our Code of Conduct outlines the fundamental requirements for how we do business and describes the behaviours we expect from all our employees.

It covers, among others, key areas regarding human rights, child labour, forced labour, environmental protection, health and safety, fair competition, and anti-corruption policies and principles.

Procedures to raise an integrity concern are described on a dedicated Whistle Blowing System section on our company intranet. A fully anonymous Whistle Blowing System is also publicly accessible via our website. Besides this anonymous system, employees can also raise their concerns with local trust persons, the works council, their line management or local HR department.

A conflict of interest policy and disclosure procedure are in place.

New employees are required to complete a training on our Code of Conduct. Furthermore, policies and audience-tailored training programmes on various elements of the Code of Conduct are provided to functional groups. For example, employees with a high exposure

to anti-corruption topics receive a focused communication about our anti-corruption policies and procedures. Another example is the provision of regular training and communication on competition law for our sales and other commercial staff. All employees receive an annual refresher about our Vynova Gifts & Entertainment Policy and the requirement to register gifts and entertainment cases.

Towards the end of the year 2023 we conducted a survey among all Vynova employees about how they experience compliance at Vynova. We regularly conduct such surveys to raise awareness of our Code of Conduct and its various topics. It provides us with valuable insights from our employees and helps us to define the way forward for our compliance activities. We regularly communicate about our Code of Conduct to all employees at all Vynova sites. Furthermore, a mandatory training session on our Code of Conduct took place in 2023 among all employees.

Find out more about our Code of Conduct on the [dedicated web page](#).





Communicating and engaging with our employees

People engagement and empowerment are central to our company culture. We empower our teams with responsibility, authority, accountability, and count on the engagement of every Vynova employee in driving a higher level of performance.

- **Vynova's Excellence Programme** equips our organization with the tools and focus to continuously improve our performance and processes. It also brings our people together as an engaged community to always do better. By awarding the best Excellence projects we are encouraging our employees to contribute to a better and more efficient work environment.
- **Vynova's Safety Behaviour & Leadership Programmes** aim to further improve our safety performance by developing a more proactive safety culture.
- **Vynova has a company-wide intranet** which is a platform where employees can share and obtain knowledge, find relevant information fast, connect with colleagues, and actively contribute to inspiring communication across the company.
- Vynova's Management Board invites its leadership to an **Annual Leadership Conference** and monthly calls to discuss the state of the business, strategic updates and key initiatives on topics such as company culture, performance, safety and sustainability. This helps to ensure leadership is informed and aligned on where we are, where we want to go, how and by when.



Trade unions and collective bargaining agreements

Each employee can join or refrain from joining a trade union. In 2023, 86% of our employees were covered by legally required collective bargaining agreements. Although Senior Management and exempts are legally not covered in all countries, collective initiatives are in place in all countries.

Agreements with trade unions are concluded locally and include the following elements:

- Employment conditions
- Personal protective equipment
- Right to refuse unsafe work
- Joint management-employee health and safety committees
- Participation of worker representatives in health and safety inspections, audits and accident investigations
- Training and education
- Complaints mechanism
- Periodic inspections

Vynova European Employee Forum

The Vynova European Employee Forum (VEEF) is a formal consultation body in which the management of Vynova can inform, communicate and consult with representatives of employees on significant, or potentially significant, issues across its European operations. In the year 2023, these consultations took place three times.

The VEEF aims to provide information and the opportunity for an exchange of views and the establishment of a dialogue on issues of transnational nature.

The VEEF is a standing body to:

- Give information about strategic, transnational decisions and issues of importance to employees;
- Promote an exchange of views between central management and employees about these issues;
- Test ideas and approaches with staff.

The VEEF operates in addition to any national and/or local system of employee representation already in existence. It is a consultation and information forum, which will discuss transnational issues. It will not engage in dialogue on any issues that relate to a single country and which are more appropriately handled at a local level.





Learning and development

We attach great importance to providing challenging career and personal development opportunities to our employees and nurture talent through career development and life-long learning.

Training programmes not only include technical and job-specific training, but also leadership modules that help our people develop and cooperate in a global business environment.

In 2023, we organised several development programmes throughout the organisation:

- In a **Masterclass on Project Management** we taught our employees the ins and outs of effective project management based on our own Project Management handbook.
- In our **Connecting Sessions**, employees present relevant Vynova topics, such as strategy updates or introductions to our sustainability or digitalisation efforts, to their colleagues in the form of a one-hour webinar.
- In 2023, Vynova Belgium continued its **Young Graduate Programme**, a five-year growth and training track, primarily geared towards starting engineers. The programme enables the participants to continue developing their skills, learn more about the company and, in doing so, grow further. The track includes both technical courses as well as soft skill trainings and provides a clear path of what

participants need to know and be able to do in order to continue their growth within Vynova. In addition, the programme offers young employees the opportunity to build a network of colleagues within the organisation.

- The **Chemical Industry Awards** celebrate the success of the UK chemical industry and performance excellence at the company, site and individual level, and are issued by the UK Chemical Industries Association (CIA). In June 2023, Vynova Runcorn received the **Skills Award**, which recognises the employer who has done the most to contribute to the acquisition of skills by their workforce through an active skills development work programme. The basis for Vynova Runcorn's entry was the development and delivery of an inclusive training strategy to support the company's large-scale investment project at the Runcorn EDC plant.

With these initiatives, we also strengthen our 'One Vynova' culture, by sharing experiences and knowledge among our employees.

Furthermore, we continued the roll-out of our online learning management system **V-Learn**, to better manage and monitor our training initiatives. This will lead to a more efficient learning management and an increased number of learning initiatives.





On average, Vynova employees received 32 hours of training¹ in 2023, almost doubling training hours compared to the previous year. We see a significant increase in online learning initiatives, e.g. on topics such as cybersecurity, safety, or compliance.

Average number of training hours per employee in 2023

| Site | Employee category | Training hours (average) | Female | Male |
|---------------|-------------------|--------------------------|--------|------|
| Beek | Exempt | 24 | 11 | 25 |
| | Non-exempt | 83 | 55 | 84 |
| Mazingarbe | Exempt | 15 | 6 | 18 |
| | Non-exempt | 25 | 14 | 26 |
| Runcorn | Exempt | 24 | 0 | 33 |
| | Non-exempt | 39 | 88 | 36 |
| Tessenderlo | Exempt | 31 | 71 | 27 |
| | Non-exempt | 31 | 26 | 32 |
| Wilhelmshaven | Exempt | 24 | 39 | 20 |
| | Non-exempt | 25 | 13 | 27 |
| Overall | Exempt | 27 | 40 | 25 |
| | Non-exempt | 33 | 22 | 35 |

¹ Based on training hours reported to the Human Resources department.



Performance management

We see performance management as a process of motivating and inspiring employees and managers to perform actions that contribute to the achievement of the organization’s goals and to the implementation of its strategies in an effective and efficient manner. It is one of the key processes that helps employees know that their contributions are recognized and acknowledged.

This is an ongoing process of communication between a manager and an employee that occurs throughout the year, in support of accomplishing the strategic objectives of the organization. The communication process includes clarifying

expectations, setting objectives, identifying goals, providing feedback, reviewing individual behavioural competencies, aligning with our company values and evaluating results. The personal performance and career development review process is aimed to help employees explore their future career aspirations and lay out development steps. Therefore, we have a common performance review system for all of our exempt employees and a local system for most non-exempt staff at our different sites. We invested in expanding the group of employees that receive yearly feedback by training our supervisors and managers in communication and leadership skills.



Percentage of employees who received a performance review in 2023

| Site | Employee category | Female | Male |
|---------------|-------------------|--------|------|
| Beek | Exempt | 100% | 100% |
| | Non-exempt | 100% | 100% |
| Mazingarbe | Exempt | 100% | 100% |
| | Non-exempt | 100% | 90% |
| Runcorn | Exempt | 100% | 100% |
| | Non-exempt | 100% | 100% |
| Tessenderlo | Exempt | 100% | 100% |
| | Non-exempt | 100% | 100% |
| Wilhelmshaven | Exempt | 100% | 100% |
| | Non-exempt | 83% | 91% |
| Group | Exempt | 100% | 100% |
| | Non-exempt | 92% | 96% |



Health and safety

Health and safety is the top priority throughout our entire organisation. All Vynova sites have a SHE management system in place, which is part of an Integrated Management System according to the ISO 9001 and ISO 14001 standards. It applies to all employees and contractors operating at the respective Vynova sites.

The SHE management system is externally audited once a year as part of the regular reviews of the Integrated Management System. Our site in Mazingarbe (France) has additionally obtained an ISO 45000:2018 (former OHSAS) certification.

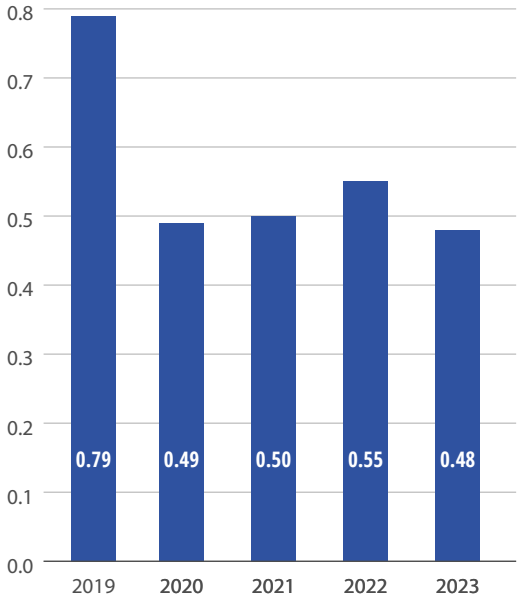
Our 2023 SHE (Safety, Health and Environment) performance numbers were slightly better than in 2022.

In total, 10 OSHA Recordable Injuries¹ were recorded in 2023. Only three of the Recordable Injuries were related to Vynova employees, whereas seven Injuries were reported for contractors working at our sites. This is also reflected in the Recordable Injury Rates (RIR)²: for own employees we were with 0.25 at a low level, whereas the RIR for contractors was at 0.81.

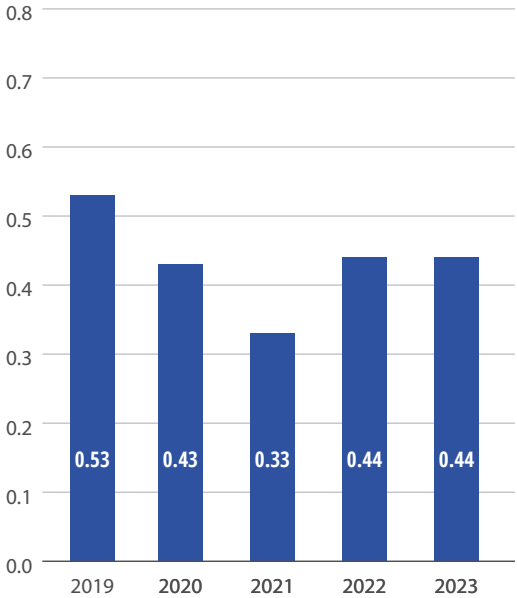
In 2023, the Recordable Injury Rate (RIR) slightly improved to 0.48, compared to 0.55 in 2022. In total, 10 OSHA Recordable Injuries took place.

The Lost Time Accident Rate (LTAR)³ of 0.44 was at the same level as in 2022.

Recordable Injury Rate



Lost Time Accident Rate



¹ For injury reporting, the US OSHA system (OSHA = Occupational Safety and Health Administration) is used. A work-related injury or illness is recordable if it meets one or more of the six general recording criteria: 1) death; 2) days away from work; 3) restricted work or job transfer; 4) medical treatment beyond first aid; 5) loss of consciousness; or, 6) diagnosis by a physician or other licensed health care professional as a significant injury or illness.

² Total number of injuries, multiplied by 200,000 and divided by the number of working hours.

³ Total number of Lost-Time Injuries, multiplied by 200,000 and divided by the number of working hours.



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Main occupational health & safety rates for 2023

| | | Total for Vynova Group | Beek | Mazingarbe | Runcorn | Tessenderlo | Wilhelmshaven |
|----------------------------|-------------|------------------------|------|------------|---------|-------------|---------------|
| Fatality Rate ¹ | Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Employees | 0.25 | 0.00 | 0.00 | 0.00 | 0.38 | 0.31 |
| | Contractors | 0.69 | 0.00 | 2.43 | 0.67 | 0.45 | 0.86 |
| Lost Time Accident Rate | Total | 0.48 | 0.00 | 0.71 | 0.51 | 0.53 | 0.45 |
| | Employees | 0.25 | 0.00 | 0.00 | 0.00 | 0.38 | 0.31 |
| | Contractors | 0.81 | 0.00 | 2.43 | 0.67 | 0.91 | 0.86 |
| Recordable Injury Rate | Total | 3.93 | 1.42 | 1.41 | 4.42 | 5.73 | 1.81 |
| | Employees | 2.00 | 0.00 | 1.99 | 0.00 | 3.58 | 4.30 |
| | Contractors | 6.59 | 4.78 | 0.00 | 5.84 | 10.88 | 1.81 |

The number of first aid treatments decreased from 91 in 2019 to 81 in 2023 and the corresponding First Aid Treatment Rate² improved from 6.00 in 2019 to 3.93 in 2023. Similar to the Recordable Injury Rate, the First Aid Treatment Rate (FATR) was higher for contractors (6.59) than for own employees (2.00).

The majority of the injuries were caused by slip, trip or fall incidents (six out of 10 cases). To improve in this area, a group-wide safety campaign titled “Walking is Working” was developed and initiated. The campaign encompasses several communication and training initiatives across all Vynova sites.

Another point of attention are the high numbers of contractor incidents in 2023: seven of a total 10 OSHA Recordable Injuries were incidents involving contractors. For this reason, a specific Working Group on Contractor Safety was established as part of the SHE Strategy initiative. The working group focuses on all different stages of contractor involvement, from selection and training to the supervision of the contractor on-site.

Several actions were taken in 2023 to improve contractor safety performance. For the larger maintenance turnarounds in Tessenderlo (Belgium) and Beek (the Netherlands), specific practical safety induction programmes were

implemented by means of a Safety Street in Tessenderlo and a Safety Skills Center in Beek. These programmes showed good results. During the turnarounds no serious incidents were recorded.

We see an increasing number of near miss reports, reflecting an improvement of the reporting culture for all types of incidents.

1 Total number of fatalities, multiplied by 200,000 and divided by the number of working hours.
2 The First Aid Treatment Rate refers to the total number of First Aid Treatments, multiplied by 200,000 and divided by the number of working hours.



Process safety

Every three years, we audit all Vynova sites with respect to our 10 Process Safety Principles. Following the previous audits that took place in 2020, we executed these cross-site audits again in 2023 and demonstrated an improvement compared to 2020. In the framework of the Process Safety audits, additional aspects related to process safety fundamentals were assessed. The learnings of these audits will be taken up in the course of 2024 and incorporated in the audit protocols.

The audit results showed a further improvement in process safety across our sites. The average score increased from 75.2% in 2020 to 76.9% in 2023.

In 2023, we continued the roll-out of the Vynova Process Safety Fundamentals (PSFs) at all Vynova sites by means of posters, guidance cards, a PSF booklet and training. The PSFs are based on the Process Safety Fundamentals of the European Process Safety Centre and were launched in 2021 to further improve our process safety performance and strengthen operational excellence and the 'human barrier'. Furthermore, the requirements of the Vynova Process Safety Fundamentals were incorporated into the Audit

Protocol of the 10 Process Safety Principles as an additional 11th Principle. These requirements were checked as part of the Process Safety Audits that took place at all sites in 2023.

Although we dedicate a lot of effort to process safety, our process safety performance was not satisfactory in 2023. In total we had eight significant spill incidents (LoC100 incidents¹) in 2023. The more stringent reporting of Process Safety Events (PSEs) according to the CEFIC definitions² showed a slight decrease in 2023, from 20 PSEs in 2022 to 19 PSEs in 2023, resulting in a PSE Rate³ of 4.60, compared to 5.47 in 2022.

Our 7 Process Safety Fundamentals are the following:



1. Apply double isolation.



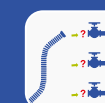
2. Empty and de-energize before line-breaking.



3. Walk the line.



4. Avoid working behind a single valve.



5. Control (un)loading.



6. Report deficiencies on safety critical equipment.



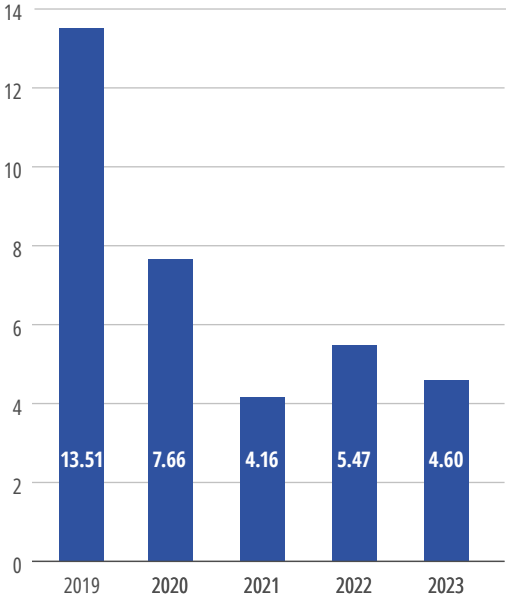
7. Operate within safe limits.

¹ Loss of Containment: A Loss of Containment (LoC) is an unplanned or uncontrolled release of any hazardous material from primary containment. Classification as LoC100-incident is done for all releases above the reportable quantity according US EPA 40 CFR 117 list.

² See "CEFIC GUIDANCE FOR REPORTING ON THE ICCA GLOBALLY HARMONISED PROCESS SAFETY METRIC"; June 2016.

³ The Process Safety Event Rate indicates the number of Process Safety Events per 1,000,000 working hours.

Process Safety Event Rate



Number of Process Safety Events per year

| Year | Process Safety Events |
|------|-----------------------|
| 2019 | 41 |
| 2020 | 25 |
| 2021 | 15 |
| 2022 | 20 |
| 2023 | 19 |





Vynova SHE Strategy

Our company mission states that Vynova is committed to its responsibility for the health and safety of its employees and the environment. In addition, it is a long-term goal for Vynova to be in the top quartile for SHE performance and to provide safe workplaces for its employees. To achieve these ambitions, Vynova started in 2021 with the development of a clear SHE Strategy which includes goals, direction and a deployment approach. In 2022, goal trees for SHE and supporting items were developed, and the elaboration of detailed work plans for the most critical items (Leadership, Health, Environment, Technical Safety, and Contractors) was started at the end of the year.

The elaboration of the final work plan was completed in May 2023, when the outcome was presented to the members of the Vynova Management Board during a meeting with all working group members. After approval of the work plans by the Management Board, all five working groups started to work on the execution of the agreed upon actions and initiatives. For 2024, budget proposals will be elaborated by each group to continue the further development.

Sharing Best Practices

In addition to the behavioural component of safety, equipment and operations safety is key to our efforts to improve our safety performance. Our Best Practice Groups continued to develop and share equipment and operations safety standards across all Vynova sites. This close collaboration between safety, production, maintenance and engineering professionals is a leading example of our core values in action and our 'One Vynova' principle.

The company's safety performance is shared with the whole organization on a monthly basis and cascaded down through a monthly SHE Cascade meeting. In this SHE Cascade meeting, the SHE performance is discussed and incidents that occurred are shared and commented to derive the necessary learnings.

All relevant incidents are shared using the 'What—Why—Learning' (WWL) approach. In addition, the WWL documents are collected in a central WWL library where employees can easily find relevant documents using several filters.





Life Saving Rules

At Vynova, we believe all incidents and injuries can be prevented. There are specific activities common to all sites and facilities in Vynova that have the potential to result in a fatality or life-changing injury.

The Vynova Life Saving Rules were developed to help avoid fatalities or life-changing injuries and to put greater emphasis on safety in specific situations. In 2020, these rules were formalised in a group-wide corporate policy. The rules are simple do's and don'ts for hazardous situations that have the highest potential to result in a fatal accident. They apply to everyone: employees, contractors and visitors. Abiding by these rules is a condition of employment and access to our sites.

Following these rules and helping others to do so will save lives. That is why consequence management applies to those who do not follow the Life Saving Rules.

Training sessions on Life Saving Rules are organized regularly to emphasize the importance of the rules.

The requirements of the Vynova Life Saving Rules are part of the 10 Behavioural Safety Principles audit protocol.

Our 7 Life Saving Rules are the following:



No consumption or being under the influence of alcohol or drugs on company property.



No smoking outside dedicated smoking areas.



No work on live equipment/machines to commence without authorization.



Safety critical devices/interlocks must not be disabled or overridden without authorization.



Persons working at height must use proper fall protection.



No entry to confined space without authorization and gas test.



Lifting & hoisting-no unauthorized person to enter the defined danger zone where objects can fall.



20 Safety Principles

An analysis of both internal and major external safety-related incidents identified both recurrent process safety and behavioural safety themes. These have been consolidated in the 20 Safety Principles—they consist of 10 Behavioural Safety Principles and 10 Process Safety Principles. These Safety Principles are formalised in a group-wide corporate policy. In 2022, all sites were audited with respect to the 10 Behavioural Safety Principles, in 2023 the Process Safety Audits were executed in the same way (see earlier Process Safety chapter on page 71 for more details).

Adherence to the 20 Safety Principles in all our operations enables us to further improve our safety performance. An audit protocol was developed, and all sites are audited in a 3-year cycle with respect to these principles and the audit protocol.

No Safety Principles audits are scheduled for 2024. In 2025, we will audit all sites again with regards to the 10 Behavioural Safety Principles.

BEHAVIOURAL SAFETY

10 principles

1. We believe all incidents and injuries can be **prevented**.
2. Everyone's **first responsibility** is to ensure they work safely.
3. Everyone has the duty to **stop work if they feel the situation is unsafe**.
4. The **expectations** and **standards** are the same for **everyone** on the site.
5. **Rules and procedures must be observed and respected**.
6. We should look out for **each other's safety** and unsafe situations.
7. All injuries and incidents/near misses must be **reported** and investigated.
8. **Risk assessment** must be carried out prior to, during and on completion of work.
9. All **team leaders** have a special responsibility for promoting and upholding these principles.
10. We must always work within the limit of our **competency** and **training**.





PROCESS SAFETY

10 principles

1. The **asset operation manager** is responsible for its **overall integrity**.
2. The **asset engineers** are responsible for **maintaining** the asset and protective systems **integrity**.
3. The responsibilities in the organisation for defining and maintaining **the correct operating envelopes** must be clear.
4. Operating procedures and envelopes must be observed. **Deviations must be reported** and investigated.
5. **Any changes** must be properly **risk assessed** and subjected to MOC procedures.
6. **Process hazards** are systematically identified, risk assessed, reviewed and managed.
7. All assets must be subject to **periodic inspection** designed to ensure their integrity and the reliability of their protective systems.
8. Operations must always place the **safe operation** or shutdown of the asset ahead of production.
9. When in **doubt** the asset must always be taken to its **safest state**.
10. We have **emergency plans based** on assessed risks which are regularly tested.





A healthy workplace

We aim to create and maintain a healthy workplace for our employees. Following this approach, it was decided to install a dedicated Health Working Group as part of our Vynova SHE Strategy.

Special attention is given throughout the company to the safe handling and storage of chemicals.

Employees who are exposed to potentially hazardous materials go through a mandatory medical check-up at regular intervals.

At Vynova, we closely monitor the EU REACH¹ regulation to confirm compliance. We are in contact with our suppliers to verify their REACH compliance in the supply process of raw materials

and processing aids. Furthermore, we identify substances of concern and start proactive phase out programmes. In case we identify important regional differences in hazard classification and exposure limits, we are committed to applying our own company-specific hazard classification and exposure limits, which are mandatory if no stricter regulations apply.

We monitor workplace conditions such as noise, dust and temperature and are defining and implementing a roadmap to make further improvements in this area. Our new investments take into account very strict standards concerning all working conditions. One example is the replacement of single-sealed pumps by magnetic-driven or double-sealed pumps.

Following local legislation and regulations, Vynova workers receive health screenings and medical examinations based on their job risk profile. Examples include physical suitability examinations, sight and hearing tests, and ergonomical assessments of employees' work spaces.

Health and safety committees

Our entire workforce is represented in formal joint management-worker health and safety committees. These committees consist of employees of for example the Health and Safety department, occupational physicians, employee representatives as well as management members. The committees help monitor and formulate advice on occupational health and safety programmes, and meet frequently.

¹ See: [Regulation \(EC\) No 1907/2006](#)

Engaging with society

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Education and society

Vynova is dedicated to promoting education, especially in the fields of Science, Technology, Engineering, and Mathematics (STEM). We organize and support initiatives to help young people develop and inspire them to pursue careers in the chemical industry.

100 secondary school students explore Vynova Mazingarbe through an escape game

In March 2023, Vynova Mazingarbe hosted 100 students from the Collège Paul Eluard in Vermelles for an innovative site tour in the form of an escape game. Four classes participated, gaining insights into the diverse career opportunities within the chemical industry.

Leading up to the visit, Vynova employees collaborated with the school's teachers to design exercises related to both Vynova and various school subjects. On the day of the event, students worked in small groups to complete these exercises in different areas, such as the lab for Chemistry and the workshop for Technology, to advance in their escape game.



The afternoon featured a site tour, discussions about various professions and career guidance, and student presentations before a panel of Vynova employees and teachers.

Principal Christophe Raczynski of the Collège Paul Eluard expressed his gratitude to the Vynova employees: "This project addresses the challenges of career orientation, of knowledge about and representation of professions, and of building bridges between young people and the business world. We look forward to continuing this partnership, which offers a wealth of experience for both pupils and teachers."

For many students, this was their first visit to an industrial site. They were impressed by the variety of professions at Vynova Mazingarbe and the company's commitment to quality, safety, environmental protection and sustainable development.



Vynova Belgium invests in strong educational partnerships with local schools

In 2023, Vynova Belgium continued its pioneering role in **dual education**, an educational concept that combines learning at school with learning in the workplace. The Tessenderlo site hosted six secondary school students who followed a dual education track. These students, specializing in chemical process technology or electromechanical technology, combined school learning with hands-on workplace experience, immediately applying theoretical knowledge and developing specific skills that are challenging to teach in a classroom setting.

Vynova Belgium also shared its expertise in dual education during the Kick-Off Event on Dual Education in Chemical Process Technology organized by essenscia, the Belgian chemical industry federation. Process operator Merlijn Tulen, who previously completed the dual education track at Vynova's Tessenderlo site, shared his insights at the event held in Antwerp on 12 September 2023.

Vynova Belgium also supported the local school system by **providing access to its professional laboratory infrastructure** to students from the neighbouring secondary school, Campus MAX Tessenderlo. Students in the STEM programme Biotechniques had regular Chemistry practical classes at Vynova's Tessenderlo central lab, gaining experience in a professional laboratory environment and learning to work according to the right safety regulations.

Furthermore, Vynova was one of the main sponsors of the Campus MAX Tessenderlo graduation ceremony, rewarding among others the graduates that concluded the best dual education track, best internship or best thesis.





Vynova Wilhelmshaven: excellence in vocational training

In 2023, Vynova's Wilhelmshaven site in Germany hosted 21 apprentices participating in a 3.5-year vocational training programme. This initiative has been crucial in fostering young talent and ensuring succession planning.

Since its foundation over 40 years ago, more than 200 trainees have earned recognized vocational qualifications across various trades at the site. 90 of those former apprentices are currently still employed at Vynova Wilhelmshaven. The types and scope of apprenticeships offered are aligned with Vynova's future needs. Training as a chemical technician remains a primary focus for Vynova. The company has been repeatedly lauded by industry associations for its exceptional training quality, reflected in the outstanding examination results of its former trainees.

This commitment has allowed Vynova to provide the best chemical technicians in Lower Saxony on several occasions. In 2023, four chemical technician graduates were honoured by the local Chamber of Industry and Commerce (IHK Oldenburg) and the local employer association

(Arbeitgeber- und Wirtschaftsverband Jade e.V.) for their exemplary apprenticeship performance—a commendable achievement!

Many former trainees continue their careers at Vynova in key roles, with some opting to pursue further qualifications, such as becoming industrial supervisors in chemistry. This internal progression helps Vynova effectively fill management positions, such as shift supervisors, through internal promotion.





Vynova Beek promotes STEM careers

In 2023, the Vynova site in Beek (Netherlands) engaged in various initiatives to connect with the local community, especially targeting young individuals interested in pursuing careers in STEM (Science, Technology, Engineering, and Mathematics).

In July, regional TV channel RTV Parkstad aired an episode of its 'Fotogeniek' show filmed at the Vynova Beek PVC plant. The episode focused on the job of a process operator and what it exactly entails. By offering the viewers a peek behind the scenes of a chemical production site, Vynova helped promote careers in process technology in general and the chemical industry in particular in an accessible way to the general public.

In November, Vynova Beek participated in the Brightlands Chemelot Talent Day Career Event, where they showcased the various job, internship or graduation assignment opportunities available at the site.

Also in November, the Beek site took part in the company fair of Zuyd University of Applied Sciences and in the Career Market hosted by Process Technology & Maintenance Limburg platform ('Procestechniek & Maintenance Limburg') at VISTA College in Sittard. The latter event specifically targeted students in the E&I Technician, Mechanical Engineering Technician and Process Technology departments.

In December 2023, the site held a presentation about sustainability in the process industry to second-year Operator C students from VISTA College. The presentation covered topics such as the VynoEcoSolutions product portfolio, our commitment to Operation Clean Sweep®, and local sustainability initiatives at the Beek site.

Furthermore, Vynova Beek continued its involvement in the Chemelot Process Operator B work-learn programme. This initiative offers participants a two-year training programme to become a Process Operator B, with job guarantee and salary. Once a week, participants attend classes at the Brightlands Chemelot Campus in Geleen. The other days they gain practical experience in the plant at one of the participating companies at Chemelot, including Vynova Beek.





Vynova STEMfluencers inspire pupils towards a future career in science and technology

To encourage secondary school students to pursue careers in STEM (Science, Technology, Engineering & Mathematics), Vynova Belgium participated in the 2023 edition of STEMfluencers. This programme is an initiative by essenscia, the Belgian chemical industry federation, and Vlajo, a non-profit organisation promoting entrepreneurship among young people.

STEMfluencers are young professionals from chemical and life sciences companies who visit first- and second-grade secondary school classes across Flanders to deliver guest lectures.

Studies and surveys consistently indicate that companies, especially in the chemical, plastics, pharma and biotech industries, need young STEM talent. Yet still too few young people opt for STEM studies.

To help counter this trend, the STEMfluencers programme sent out young employees from the chemical and life sciences sectors to secondary



schools all over Flanders, where they shared their personal stories as passionate STEM ambassadors.

The STEMfluencers discussed their reasons for choosing STEM studies, their current STEM jobs,

and how they believe STEM knowledge can help solve global challenges such as climate change and the circular economy. To help them convey their story, the STEMfluencers received a dedicated preparatory training from essenscia and Vlajo.

A study by the STEM Platform, the independent advisory body for the Flemish government on STEM matters, shows that STEMfluencers are considered a best practice to get more young people excited about science and technology and bridge the gap between education and industry.



Tessenderlo site opens its doors to the local community

In May 2023, Vynova hosted 2,000 visitors at its production site in Tessenderlo for a unique behind-the-scenes experience. The open doors day was organized in the framework of the Belgian discovery weekend for the chemical industry.

Through guided tours, various information pavilions and interactive activities, the public was immersed in the world of Vynova. Local residents and other interested parties learned all about Vynova's production processes and the significant sustainability investments made in Tessenderlo. New hydrogen-powered steam boilers, a state-of-the-art heat recovery unit, or an advanced facility for the production of ultra-pure process water: these were some of the innovations that the visitors could discover first-hand.

In a specially designed exhibition pavilion, the visitors explored the numerous applications of the Vynova products that make our daily lives more pleasant, healthier, tastier, and more sustainable.

Finally, the open day was the perfect opportunity

to highlight the various career opportunities at Vynova and to inspire young people to pursue studies and a career in science and chemistry.

In addition to organizing its own open doors day, our Tessenderlo site also participated in the open day of the Tessenderlo fire station in October 2023. More than 2,500 local residents attended the open day, which was organized on the occasion of the Tessenderlo fire brigade's 40th anniversary.

As a committed community partner, Vynova engaged with the local residents at a dedicated stand that covered our Tessenderlo activities, our safety and emergency response efforts—including our company fire brigade—and our outreach to the local community through sponsoring and partnerships.





Vynova Mazingarbe welcomes Science students during Week of the Industry

From 27 November to 3 December 2023, the twelfth edition of the French Week of the Industry ('Semaine de l'Industrie') was held. This annual nation-wide event aims to promote the image of a modern, innovative, and environmentally-friendly industry while making the sector more appealing, in particular to young people. It also highlights the diversity of professions and the importance of women in industry.

As part of this initiative, Vynova Mazingarbe opened its doors to 50 students in Industry & Sustainability Science and Technology from the Lycée Albert Châtelet in St Pol sur Ternoise. The students had the opportunity to discover our production process, career prospects and sustainability initiatives during a guided tour of the facilities. The highlight of the visit was a presentation in the control room focusing on the use and development of industrial IT systems to monitor and ensure the safety of the site's processes.





Supporting good causes

As a responsible company, we actively support social contribution activities, in particular in the local communities where we operate. Through these efforts, we aim to contribute to the sustained development of society as a whole.

Donation to UNICEF as part of ICL Group Global Supplier Award

In June 2023, Vynova received the ICL Group Global Supplier Award for 2023. Vynova was chosen out of all suppliers globally and across all supplier categories by ICL Group, a leading global specialty minerals company, which creates solutions for the food, agriculture and industrial markets.

"ICL is thrilled to partner with companies like Vynova", said Ido Lilian, EVP CPO & CAPEX of ICL. "Their commitment to embracing sustainability and acting with respect for the environment and the communities in which they operate aligns with our vision to create impactful solutions for humanity's greatest sustainability challenges and our goal of constantly pursuing ingenuity, innovation and excellence."

As part of this recognition, ICL Group presented Vynova CEO Christophe André with a certificate of excellence and a 20,000 US dollar cheque to be donated to a charity of Vynova's choice.

Vynova chose to support the United Nations Children's Fund UNICEF and donated the 20,000 US dollar to the agency to support their vital work in protecting the rights of every child across the globe.





Vynova Runcorn supports breast cancer research with fundraising efforts

During Breast Cancer Awareness Month in October 2023, Vynova Runcorn employees actively raised funds and awareness for the Breast Cancer Now charity.

Participating in the 'Wear It Pink' campaign, they raised over £1,400 through a cake sale, quiz, and raffle to help fund life-changing breast cancer research and support.





Team Vynova runs and walks for 24 hours, raising 2,900 euros for fight against cancer

In September 2023, Vynova Belgium participated in 'Together for Hope' ('Samen voor Hoop'), an event in Tessenderlo dedicated to solidarity for those who are, or have been, affected by cancer. More than 50 walkers and runners from Vynova—both current and former employees and their relatives—gave their very best during a 24-hour relay to support the cause.

During the event, Team Vynova managed to have runners or walkers continuously on the track for the entire 24 hours. In addition to registration and sponsorship funds that were raised in this way, the Vynova staff also held various fundraising activities.

All efforts combined, Vynova collected over 2,900 euros for the Limburg Cancer Fund, which finances scientific research into the disease as well as projects dealing with psychosocial aspects of cancer treatment.

In the battle against cancer, Vynova Belgium also supported the volunteers of the local non-profit organisation Zorghuis Limburg with the donation of a number of items for their fundraising events. The initiative, based in Koersel (Beringen), offers a second home where cancer patients can take a break amidst nature, allowing them and their caregivers to catch their breath and recharge.





Christmas donation to local Runcorn foodbank

In December 2023, our Runcorn team donated £2,000, along with food and other essentials, to the local Trussell Trust foodbank to support those in need within the local community.

The foodbank relies on financial donations and fundraising to help cover the operational costs.

The Trussell Trust supports a nationwide network of foodbanks, providing emergency food and support to those facing hardship, and advocates for change to end the need for foodbanks in the UK.



Appendices

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Materiality assessment

Material topics are sustainability issues that represent an organisation's most significant impacts on the economy, environment, and people, including human rights. These topics can indicate positive or negative impacts, either actual or potential. They form the basis of a sustainability report to ensure stakeholders receive pertinent and transparent information on what matters most.

To identify the most relevant sustainability topics for Vynova, a materiality analysis was conducted in 2022. The result of this analysis is reflected in the topics found in this report. This process considered the importance of sustainability topics through a combination of internal and external factors, including importance to stakeholders, and importance to Vynova. It included an in-depth evaluation of industry effects, our operating locations, business relationships and product-related impacts.

Each topic considered was ranked according to the following criteria, to determine which are material to Vynova:

Importance to our stakeholders

- Frequency of reporting requests by individual aspect.
- Rigour/stringency of stakeholder criteria by aspect.

Importance to Vynova

- Efforts to improve performance and/or reporting scope.
- Frequency and weight attached to the aspect in Vynova's reporting and communication.
- Measurable KPI and progress included in this report.

This ranking provided Vynova a framework to determine a threshold for what could be determined as material for reporting. The outcomes of this are incorporated throughout this report, structured according to our five strategic Sustainability Pillars.

In 2023, we initiated a new process to determine our material topics through the lens of double materiality. This approach involves two perspectives: impact materiality and sustainability-related financial materiality.

Impact materiality looks at Vynova's outward impacts on the economy, environment, and people, including their human rights. In contrast, **sustainability-related financial materiality** considers the effect of sustainability matters on Vynova itself from a financial viewpoint, focusing on topics that produce financial effects on the company.

This approach allows us to meet the EU Corporate Sustainability Reporting Directive (CSRD) requirements and provides our stakeholders with better insights into the current and future financial impacts of sustainability on Vynova. The results of this new analysis will be included in our Sustainability Report covering the year 2024.

General disclosure on governance and Enterprise Risk Management

Management Board

The main tasks of the Management Board are to determine the company's general policies, define the corporate strategy and supervise the business activities. The Management Board is the company's ultimate decision-making body in all matters.

The Management Board currently has five members. Their professional profiles cover different areas of expertise, such as business, industrial operations, economics, finance, marketing & sales, technology & engineering and consultancy. More information on Vynova's Management Board can be found on the following

[dedicated web page.](#)

Enterprise Risk Management

Risks are present in all business activities. Well-managed risks add value to a business and provide opportunities. Vynova's Enterprise Risk Management (ERM) framework consists of the identification, assessment and prioritization of the major risks Vynova could be faced with, and of the continuous reporting and monitoring of those major risks (including the development and implementation of risk mitigation plans).

The risks are identified using a specific Vynova Risk Landscape consisting of six main categories which are further elaborated into 89 subareas:

- External factors—e.g. resource scarcity, economic fluctuations, ...
- Governance—e.g. innovation, safety culture, crisis management, ...
- Core Business—e.g. supply chain disruption, transport, maintenance, ...
- Supporting Services—e.g. talent pipeline, cybersecurity, insurance, ...
- Regulatory—e.g. compliance culture, REACH, health, ...
- Audit & Control—e.g. risk management, internal audit, external audit, ...

For each category and subarea, we identify the potential risks. These identified risks are classified on two axes: likelihood and impact. Each material risk is assigned to a risk owner at Management Board level. Decisions are made and action plans defined to mitigate the identified risks and to reduce them to an acceptable risk level. Going forward, we will integrate overall sustainability and climate-related risks into our Enterprise Risk Management framework, including addressing emerging sustainability and climate legislation and regulations and evaluating their impact on sustainability and climate-related risks and opportunities.



In addition to the Vynova ERM framework, tactical and operational risk management is embedded in Vynova's ISO management systems—stakeholders are identified and evaluated as part of the context analysis.

Compliance risk management is embedded in the Vynova Compliance Management System. The Compliance Board, existing of six members of the HR, QSHE, Finance, IT and Commercial departments, conducts continuous risk mitigation based on an annual risk assessment.

General information on sustainability reporting principles

This report has been prepared with reference to the GRI Standards. The Global Reporting Initiative (GRI) is a non-profit organization that promotes economic, environmental and social sustainability.



Memberships and associations

At Vynova, our responsibility as a leading manufacturer of chlor-alkali products and PVC resins extends to embracing ethical obligations towards the global community, as well as advancing the scientific and technical community at large.

Vynova therefore actively participates in various professional and trade organizations. We believe the greatest challenges in environmental safety and public health can be addressed through active collaborations between private industry, government institutions, and non-governmental organizations.

Vynova CEO Christophe André is a member of the Board of the European Council of Vinyl Manufacturers (ECVM) and of the Steering Board of VinylPlus®, the European PVC industry's commitment to sustainable development. In addition, he joined the Steering Board of the plastics industry association Plastics Europe in May 2023.

Our Executive Vice President Commercial, Johan Van Den Broeck, serves as Chairman of the Management Committee of the European chlorine industry association Euro Chlor and chairs the Halogens Industry Sector Board of Cefic, the European Chemical Industry Council.

Peter Prinz, Executive Vice President Transformation and Integration, is a member of the General Assembly of Plastics Europe Germany and the German PVC industry association VinylPlus Deutschland. In addition, Dr. Prinz serves as Vice-Chairman of VCI Nord, the regional chapter of the German chemical industry association, where he has been a board member since 2012. At the end of 2023, Dr. Prinz also took over the chairmanship of PolyREC®, a non-profit industry association that monitors, verifies, and reports on European recycled plastics data, from Stefan Sommer, our former Vynova Group President and current Chairman of the Supervisory Board of Vynova Holding.

We are proud to promote mutual alliances with a wide range of industrial, scientific, and sustainability associations and initiatives. These can be found on the following [dedicated web page](#).

Christophe André
CEO



Johan Van Den Broeck
Executive Vice President
Commercial



Peter Prinz
Executive Vice President
Transformation and Integration



Environmental, Social and Governance (ESG) Scorecard

Health & safety

| KPI | 2020 | 2021 | 2022 | 2023 |
|--|------|------|------|------|
| Fatalities (#) | 1 | 0 | 0 | 0 |
| Recordable Injury Rate (RIR) ¹ | 0.49 | 0.50 | 0.55 | 0.48 |
| Process Safety Events (#) | 25 | 15 | 20 | 19 |
| Process Safety Event Rate (PSER) ² | 7.66 | 4.16 | 5.47 | 0.44 |
| Lost Time Accident Rate (LTAR) ³ | 0.43 | 0.33 | 0.44 | 0 |
| Work-related ill health cases/fatalities reported/identified (#) | 0 | 0 | 0 | 0 |
| Employees and contractors trained on health & safety issues (%) | 100% | 100% | 100% | 100% |

1 Total number of injuries, multiplied by 200,000 and divided by the number of working hours.
2 Number of Process Safety Events per 1,000,000 working hours.
3 Total number of Lost-Time Injuries, multiplied by 200,000 and divided by the number of working hours.

Energy & Greenhouse Gas (GHG) Emissions

| KPI | 2020 | 2021 | 2022 | 2023 |
|--|----------------|----------------|----------------|---------------|
| Energy consumption (MJ) | 11,650,984,367 | 11,925,288,600 | 10,134,230,386 | 8,508,793,441 |
| Energy intensity (MJ/t) | 9,265 | 9,186 | 9,462 | 9,760 |
| Direct (Scope 1) GHG emissions (t CO ₂ -eq) | 352,106 | 364,851 | 311,255 | 265,699 |
| Indirect (Scope 2) GHG emissions (t CO ₂ -eq) | 420,189 | 347,125 | 291,950 | 243,585 |
| GHG emissions intensity (t CO ₂ -eq/t) | 0.614 | 0.548 | 0.563 | 0.573 |

Environment

| KPI | 2020 | 2021 | 2022 | 2023 |
|---|--------|--------|--------|--------|
| ISO 14001 certification (coverage across 5 sites, in %) | 100% | 100% | 100% | 100% |
| Water withdrawal (ML) | 9,279 | 9,471 | 7,903 | 7,501 |
| Water discharge (ML) | 6,227 | 6,684 | 5,912 | 5,121 |
| Water consumption (ML) | 3,052 | 2,787 | 1,991 | 2,380 |
| Water withdrawal intensity (L/t) | 7,379 | 7,296 | 7,379 | 8,618 |
| Water discharge intensity (L/t) | 4,952 | 5,149 | 5,520 | 5,884 |
| Water consumption intensity (L/t) | 2,427 | 2,147 | 1,859 | 2,734 |
| Nitrogen oxides (NOx) air emissions (t) | 176.48 | 182.04 | 162.72 | 138.53 |
| Sulphur oxides (SOx) air emissions (t) | 0.90 | 0.47 | 0.98 | 0.80 |
| Volatile organic compounds (VOC) air emissions (t) | 771.81 | 923.99 | 685.47 | 535.62 |
| Hazardous air pollutants (HAP) air emissions (t) | 777.81 | 915.94 | 744.16 | 490.49 |
| Particulate matter (PM) air emissions (t) | 22.62 | 17.91 | 13.19 | 19.97 |
| PVC losses via water (kg/t) | 0.18 | 0.15 | 0.16 | 0.14 |
| Waste (t) | 30,208 | 33,953 | 32,310 | 27,064 |

People

| KPI | 2020 | 2021 | 2022 | 2023 |
|---|-------|-------|-------|-------|
| Employees (#) | 1,269 | 1,244 | 1,262 | 1,253 |
| Male employees (#) | 1,106 | 1,078 | 1,094 | 1,082 |
| Male employees (%) | 87% | 87% | 87% | 86% |
| Female employees (#) | 163 | 166 | 168 | 171 |
| Female employees (%) | 13% | 13% | 13% | 14% |
| New hires (#) | 67 | 64 | 81 | 67 |
| Ratio of female employees in leadership (%) | 6% | 6% | 12% | 12% |
| Average training hours per non-exempt employee (#) | 19 | 13 | 21 | 33 |
| Average training hours per exempt employee (#) | 14 | 19 | 16 | 27 |
| Non-exempt employees who received a performance and career development review (%) | 84% | 79% | 67% | 96% |
| Exempt employees who received a performance and career development review (%) | 100% | 100% | 100% | 100% |
| Reported incidents of discrimination (#) | 0 | 0 | 0 | 0 |
| Reported (substantiated) human rights incidents (#) | 0 | 0 | 0 | 0 |

Compliance & Business Ethics

| KPI | 2020 | 2021 | 2022 | 2023 |
|--|------|------|------|------|
| Non-operator employees trained on business ethics (anti-corruption, anti-competitive practices, and IT security) (%) | 100% | 100% | 100% | 99% |
| Reported incidents of corruption (#) | 0 | 0 | 0 | 0 |
| Reported incidents of anti-competitive practices (#) | 0 | 0 | 0 | 0 |
| Reported incidents of customer privacy and losses of customer data (#) | 0 | 0 | 0 | 0 |
| Reported incidents of data breaches (#) | 0 | 0 | 0 | 0 |
| Reported incidents of fraud (#) | 0 | 0 | 0 | 0 |
| Reported incidents of money-laundering (#) | 0 | 0 | 0 | 0 |
| Reports received via anonymous reporting system (Whistle Blower System) (#) | / | 1 | 3 | 1 |
| Of which completed in a timely manner | / | 1 | 3 | 1 |

Certifications

| Certificate | Tessenderlo | Wilhelmshaven | Mazingarbe | Beek | Runcorn | Coverage |
|---|-------------|---------------|------------|------|---------|----------|
| ISO 9001:2015 | ✓ | ✓ | ✓ | ✓ | ✓ | 100% |
| ISO 14001:2015 | ✓ | ✓ | ✓ | ✓ | ✓ | 100% |
| ISO 45001:2018 | | | ✓ | | | 20% |
| ISO 50001:2018 | ✓ | ✓ | ✓ | | | 60% |
| ISO 17025:2017 | ✓ | | | NA | NA | 33% |
| ISCC PLUS: bio-circular VCM | ✓ | ✓ | NA | NA | NA | 100% |
| ISCC PLUS: circular VCM | ✓ | ✓ | NA | NA | NA | 100% |
| ISCC PLUS: renewable energy-derived VCM | ✓ | ✓ | NA | NA | NA | 100% |
| ISCC PLUS: renewable energy-derived bio-circular VCM | ✓ | ✓ | NA | NA | NA | 100% |
| ISCC PLUS: renewable energy-derived circular VCM | ✓ | ✓ | NA | NA | NA | 100% |
| ISCC PLUS: renewable energy-derived caustic soda | ✓ | NA | NA | NA | NA | 100% |
| ISCC PLUS: renewable energy-derived potassium hydroxide | ✓ | NA | NA | NA | NA | 100% |
| ISCC PLUS: renewable energy-derived potassium carbonate | ✓ | NA | NA | NA | NA | 100% |
| ISCC PLUS: bio-circular PVC | NA | ✓ | ✓ | ✓ | NA | 100% |
| ISCC PLUS: circular PVC | NA | ✓ | ✓ | ✓ | NA | 100% |
| ISCC PLUS: renewable energy-derived PVC | NA | ✓ | ✓ | ✓ | NA | 100% |
| ISCC PLUS: renewable energy-derived bio-circular PVC | NA | ✓ | ✓ | ✓ | NA | 100% |
| ISCC PLUS: renewable energy-derived circular PVC | NA | ✓ | ✓ | ✓ | NA | 100% |
| OCS Europe Certification | NA | | ✓ | | NA | 33% |
| ECVM Charter Compliance | ✓ | ✓ | ✓ | ✓ | NA | 100% |

NA = Not applicable

GRI Content Index

Statement of use: Vynova has reported the information cited in this GRI content index for the period of 1 January until 31 December 2023 with reference to the GRI Standards.
GRI 1 used: GRI 1: Foundation 2021

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