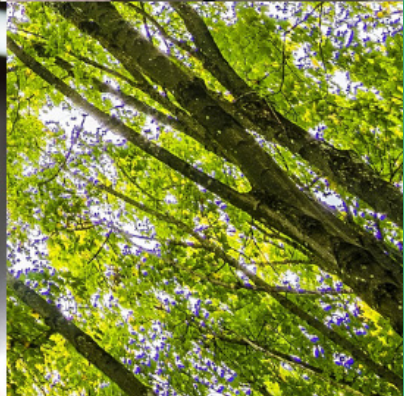
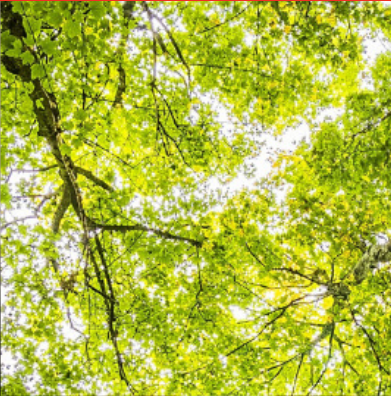


# We Care

## Our Pathway to a Sustainable Future

SUSTAINABILITY REPORT 2022



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01

# A Message to our Stakeholders



## INTRODUCTION

# A word from our CEO

**I am pleased to share with you our 2022 sustainability report, showcasing the accomplishments and progress we have made in our sustainability journey. The past year has been a transformative one for us, as we made strategic acquisitions, attracted new investors, and expanded our reach across the globe.**

Amidst these changes, we have maintained a clear focus on our Environmental, Social, and Governance (ESG) efforts. We recognize the importance of sustainability in our business operations and are committed to building a more environmentally responsible organization.

We can proudly say we have made notable progress and would like to share our achievements with you through this report.

It was a priority to focus on actions to reduce our negative impact on our planet. Last year we embarked on the next phase of our decarbonization journey. We announced new climate targets, as part of our commitment to the Paris Agreement to keep global warming to well below 2 degrees Celsius.

As a company, we are committed to reducing our carbon emissions and actively seeking out energy-efficient and renewable energy solutions to achieve this goal. We understand that this is a long-term commitment and will continually review our strategies to ensure they are effective. Our dedication to fighting climate change drives us to be a part of the global effort to reduce emissions, but we recognize that we must accelerate our initiatives to achieve our target of a 50% reduction by 2030.



**PHILIPPE HUYBRECHS**  
CHIEF EXECUTIVE OFFICER

In our 2022 sustainability report, we demonstrate the progress and accomplishments we have made. However, we understand that our pursuit of a more sustainable future is an ongoing process. Working collaboratively with our stakeholders, we are committed to taking decisive actions towards creating a brighter tomorrow.



## INTRODUCTION

It was also a year for strengthening our governance. Manuchar has always been, and continues to be, resolute in conducting business ethically and complying with local laws and regulations. We rolled out our Code of Conduct training, which emphasizes honesty, integrity, and transparency in all our business practices, without compromising the entrepreneurial spirit which has always been fundamental for the development of our business. We strengthened our data privacy and security by implementing multiple layers of defense and a group-wide IT Governance and Cyber Security strategy.

At Manuchar, we believe that businesses have a responsibility to give back to the communities in which they operate. That's why we are proud to have our ManuCare program, which focuses on supporting initiatives that create jobs and promote education in the communities surrounding our local operations. In 2022, we were able to support sixteen different ManuCare initiatives across the globe, including in Turkey, Vietnam, and Peru. These initiatives ranged from renovating a local school to providing tuition classes for underprivileged children. We believe that our social responsibility efforts are not only the right thing to do but are also vital to the success of our business. We will continue to prioritize sustainability and social responsibility as we work towards building a better future for all.

Our company takes great pride in its rich cultural diversity, which is also exemplified by our headquarters. With 310 employees from 36 different nationalities, we bring together talent and diversity which in combination also extends to our operations in emerging markets, where we provide meaningful work opportunities to over 2,600 people. By collaborating with local resources and industries, we create added value and opportunities for those who would otherwise struggle to find employment. By harnessing the strengths of individuals from diverse backgrounds, we build a strong and resilient organization that is prepared to face the challenges of the future.

None of this would however have been possible without the invaluable contributions of our colleagues and you, our stakeholders. It is thanks to the combined efforts that we could reduce our carbon footprint, support our local communities, and promote diversity and inclusion. However, we know that there is still much work to be done. In 2023, we will continue to build on these achievements and take further steps towards creating a positive impact on society and the environment. We look forward to continuing our partnership with you in this journey.

**Philippe Huybrechs**  
Chief Executive Officer

Our workforce is a reflection of our dedication to promoting diversity and inclusivity, and we are proud of the positive outcomes that our initiatives have generated.





## OUR COMPANY

# Manuchar is a leading distributor of chemicals across emerging markets and actively trades several other commodities.

Our end-to-end chemical distribution business serves various industries, including home and fabric care, personal care, human nutrition and animal nutrition, crop nutrition, mining and energy, pharma, glass, textiles, paper and water treatment. Our international trade services cover steel, polymers, wood and paper.

Throughout the world we service these industries with sourcing, maritime transport, port operations, sales distribution, and local logistics. Manuchar operates in more than 35 emerging markets with our own local logistics assets and people, providing storage solutions, value-added logistics and just-in-time (JIT) deliveries in over 160 locations. This global undertaking is administered via the nerve centre of our entire operation: our headquarters in Antwerp, Belgium.

At Manuchar we strongly believe in the value of long-term partnerships and aim to build a strong and sustainable business. This long-term view explains our systematic investments in infrastructure and teams in strategic locations in emerging markets. Our over 2,600 strong highly professional workforce connects suppliers to consumers across the entire world. They are the secret of our success and we are committed to continue investing in our teams.

## KEY FIGURES 2022



COMMODITIES SOLD  
**4,000,000 MT**



ANNUAL TURNOVER  
**USD 2.8 BILLION**



HANDLED 3PL  
**6,800,000 MT**



AFFILIATES  
**+80**



EMPLOYEES  
**+2,600**



WAREHOUSING  
**+608,000 M<sup>2</sup>**



LOCAL PRESENCE IN COUNTRIES  
**+35**

LOCATIONS  
**+160**

SALES IN COUNTRIES  
**+150**

## OUR COMPANY

Our local presence and proximity are essential to building long-lasting relationships. The Manuchar entrepreneurial spirit ensures that we remain agile and always ready to find solutions rapidly in order to help our customers and suppliers. This has helped to grow Manuchar's annual revenue to over 2.8 billion dollars.

Manuchar was incorporated into the activities of A. Maas & Co in 1985. This group was founded in 1880 and helped to evolve Manuchar into a strong logistics group over the years.

In 2022 an agreement was reached with new investors to become the majority shareholders, alongside Manuchar's management. This partnership marked a new milestone in building Manuchar's leading chemical distribution platform across emerging markets with the aim to further strengthen our global network, both geographically and in product offering.

Manuchar has always been recognized throughout emerging markets as an exceptionally reliable partner. Our proven business model is based on deep local market knowledge and a resilient global distribution and supply chain network, in line with our mission to "Keep your production running. Anytime. Anywhere."

## OUR MISSION

Manuchar supplies raw materials in emerging markets.

We deliver the most efficient and reliable sourcing and supply chain solutions from around the globe.

**We keep your production running. Anytime. Anywhere.**



# Our ESG Commitments

## We are committed to achieving a more sustainable future.

Our sustainability goals include reducing our environmental footprint, improving energy efficiency, and creating a more sustainable supply chain.

We are striving to make our operations more efficient and to reduce our carbon footprint by making investments in renewable energy sources and other clean technologies. Additionally, we are committed to educating our employees and partners about the importance of sustainability and how our actions can make a difference.

All actions are guided by the United Nations Sustainable Development Goals (SDGs). Considering Manuchar's core competencies

and business activities, we have selected nine Sustainable Development Goals (SDGs) to which Manuchar can make the greatest contribution. These nine SDGs are: good health and well-being; quality education; gender equality; affordable and clean energy; decent work and economic growth; industry innovation and infrastructure; responsible consumption and production; climate action; peace, justice and strong institutions.

To drive ESG performance into the future, we have set ambitious goals to drive positive change within and beyond our operations. Our ESG goals to 2025 and beyond are a collection of nine ESG objectives underpinned by clear and measurable targets.

### Our Contribution to UN SDG's

Our ESG Pillars	Our 2025 and beyond ESG Goals			Our Contribution to UN SDG's
 <p><b>Environmental Protection</b></p>	<p><b>Climate Action:</b></p> <ul style="list-style-type: none"> <li>• 50% reduction by 2030 in scope 1&amp;2 CO<sub>2</sub>e vs 2021.</li> <li>• Deliver carbon net zero operations by 2050.</li> </ul>	<p><b>Energy Management:</b></p> <ul style="list-style-type: none"> <li>• Source 50% of electricity from renewable energy by 2035.</li> </ul>	<p><b>Resource Use:</b></p> <ul style="list-style-type: none"> <li>• Reduce our landfill volume intensity by 50% by 2035.</li> <li>• 10% reduction in fresh water consumption by 2025.</li> </ul>	  
 <p><b>Social Responsibility</b></p>	<p><b>Worker Health and Safety:</b></p> <ul style="list-style-type: none"> <li>• 20% reduction in TCIR (Total Case Injury Rate) by 2025 vs 2022.</li> <li>• Zero workplace fatalities.</li> </ul>	<p><b>Diversity, Equity and Inclusion:</b></p> <ul style="list-style-type: none"> <li>• 30% increase of female leaders within the company by 2030.</li> </ul>	<p><b>Community Engagement:</b></p> <ul style="list-style-type: none"> <li>• Financial investment and employee involvement in the communities in which we operate. Assist 10 people for every Manuchar employee.</li> </ul>	   
 <p><b>Responsible Sourcing</b></p>	<p><b>Supplier Management:</b></p> <ul style="list-style-type: none"> <li>• 100% of new and active suppliers acknowledge our Supplier Code of Conduct by 2030.</li> <li>• 80% of suppliers (by spend) assessed against minimum standards by 2025.</li> </ul>	<p><b>Product Quality and Safety:</b></p> <ul style="list-style-type: none"> <li>• Promote the proper and accountable management of products in all our business activities and supply chain.</li> </ul>	<p><b>Sustainable Sourcing:</b></p> <ul style="list-style-type: none"> <li>• Develop and communicate product level sustainability characteristics.</li> <li>• Communicate key sustainability impacts for our service offerings.</li> </ul>	 
 <p><b>Corporate Governance</b></p>	<p><b>Business Ethics:</b></p> <ul style="list-style-type: none"> <li>• 100% of employees trained in policies and procedures relating to ethics by 2025.</li> <li>• Assess all affiliates for risks related to corruption by 2025.</li> </ul>	<p><b>Cybersecurity and Data Privacy</b></p> <ul style="list-style-type: none"> <li>• Implement ISO27000 in HQ by 2025.</li> <li>• Zero substantiated complaints concerning breaches of customer privacy and losses of customer data year on year.</li> </ul>	<p><b>Business Continuity:</b></p> <ul style="list-style-type: none"> <li>• 100% of Manuchar affiliates to have effective crisis management and business continuity plans in place.</li> </ul>	 



# 2022 ESG Summary and Highlights

**In 2022, Manuchar made sustainability-related investments in infrastructure, systems, and resources as a further indication of our commitment to the environment, governance and our social responsibilities.**

The Manuchar Executive Committee has defined the strategy of our risk management approach by nominating those ESG topics we consider as material. We have ranked the ESG topics in a materiality matrix considering both their importance to Manuchar and its stakeholders.

Our goals for Governance included the installation of a Governance and Risk Committee that has defined our enterprise risk map and thus the necessary actions that each department will be taking to minimize risk and ensure correct governance is applied to all interactions both internally and externally. An additional level of auditing has also been applied using an independent auditor to conduct targeted checks of our controls.

The Quality and ESG team has been strengthened with the addition of specialist employees with the experience, skills, and educational standards to ensure Manuchar continues to meet its commercial strategies within a strong risk management framework. This next year will see the development of our digital ESG data management system to improve the integrity of our data. We plan to further align our reporting with the GRI Reporting Framework and EU-Corporate Sustainability Reporting Directive.

Our affiliates are adopting the culture of targeting the removal of greenhouse gases from our operations to meet our 2030 CO<sub>2</sub> reduction goals and have generated a Carbon reduction plan. We have already seen the introduction of lower carbon intensity fuels for forklifts and vehicles as well as the adoption of LED lighting, and rainwater capture as a minimum standard for our owned sites. Solar installations are being installed or are under final investment planning to ensure we generate renewable energy and, if not feasible, we will seek out the purchase of renewable energy.

The safety and wellbeing of employees remains paramount, and we have elevated the level of independent risk status audits including the introduction of external social compliance site assessment. We maintain full transparency on any incidents or accidents and the follow-on preventative actions taken to minimize or reduce the risk to our employees.

Our ManuChamp program is a well-supported initiative that encourages the development of our employees. We recognize the commitment and dedication of our colleagues who go the extra mile to make the difference in their teams and tirelessly dedicate themselves to achieving our goals based on four categories: Our Values, Health and Safety, Sustainability, and Social Responsibility.



I congratulate those employees nominated via our ManuChamp recognition program for their exceptional efforts in increasing our performance and efficiency. Manuchar does not just talk about Sustainability, it is the foundation of our workplace culture that ensures our continual commitment to a sustainable world.

**PAUL DUNLEA**  
GROUP QUALITY & ESG MANAGER



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# Our ESG Approach

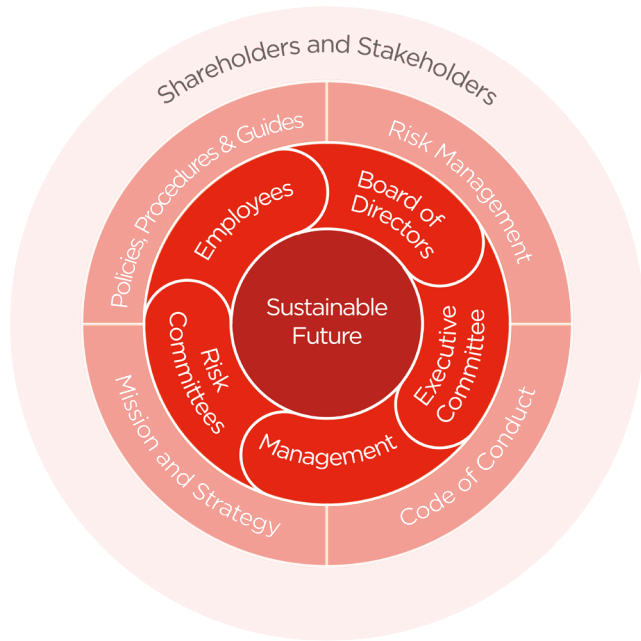


# Governance Structure

**Governance and leadership are cornerstones of our business as an international chemical distributor and third party logistics service provider.**

Manuchar places a high emphasis on responsible, sensible, and sustainable corporate governance. Our main priority is to adhere to required regulations in addition to self-enforced rules of business conduct. To ensure this, our management deploys diverse internal control and risk management systems and has a dedicated compliance department within the organization.

Our governance structure ensures that Manuchar's activities and decisions are well-managed and in line with our values and objectives. It provides clear lines of responsibility and accountability, and ensures that decisions are made in the best interests of the company and our stakeholders. Our leadership team provides the direction to ensure the company is able to sustainably and responsibly operate in a competitive environment.



Our governance strategy underwent a major shift with the formation of the Governance and Risk Committee and the introduction of the global Enterprise Wide Risk Management plan, reflecting tangible progress towards our commitment to improve governance across the organization.

**BART TROUBLEYN**  
CHIEF OPERATING OFFICER



# Board and Management Committees

## Board of Directors

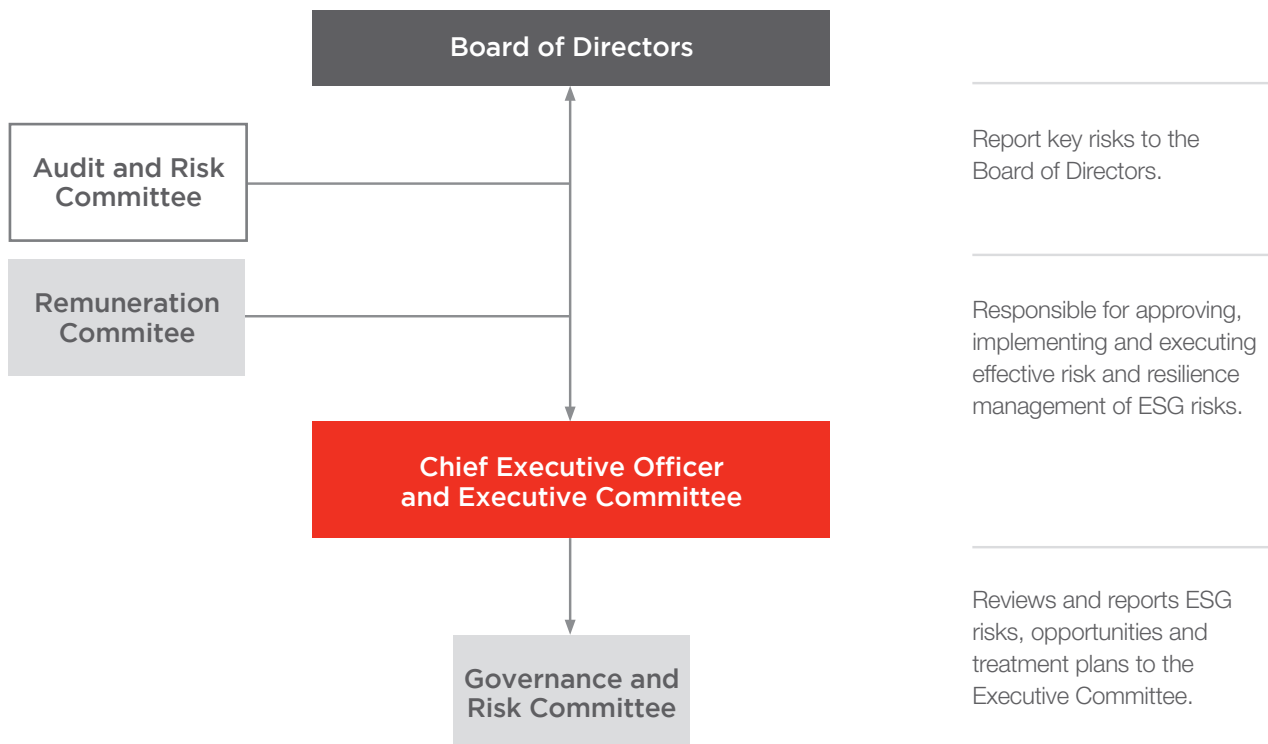
The responsibility for governance of the group and the promotion of good corporate citizenship rests with the board. The board of directors is responsible for setting the company's ethical standards, ensuring the company is compliant with all relevant laws and regulations and that its practices are in line with its stated values and mission. The board also encourages management to pursue and implement initiatives that benefit the community, create positive social impact, and reflect the company's commitment to corporate citizenship. At the highest level, the Board maintains oversight of the company's strategy and its Enterprise Risk Management

(ERM) processes and programs, which include ESG and climate-related risks and opportunities.

The Board of Directors has delegated authority of daily management to the Executive Committee and various sub-committees for ease and effectiveness of its function.

In 2022, our Board met five times, the Audit and Risk Committee met four times, the Remuneration Committee met two times and the newly established Governance and Risk Committee met eighteen times.

The process by which management (through specific positions and/or management committees) is informed of ESG issues is shown below:





The committees that influence our sustainability matters are briefly discussed below.

## Audit and Risk Committee

The oversight of the Audit and Risk Committee includes the financial reporting and disclosure, risk and compliance management and internal control systems, as well as the internal and external audit functions.

### The main objective of the Audit and Risk Committee is overseeing:

- The integrity of our financial statements (i.e. the accounting and financial reporting processes and financial statement assurance audits).
- The independent external auditor's qualifications and independence.
- The performance of the independent external auditor and the internal audit function.
- Compliance with legal and regulatory requirements.
- Our systems/processes of disclosure controls and procedures (semi-public disclosures).
- Our internal controls over financial reporting.
- Compliance with ethical standards adopted by the company.
- The overall Risk Management Framework.

## Executive Committee

The Board of Directors delegates authority to the Executive Committee who are accountable for executing the strategy of the Board, as well as exercising executive control over day-to-day operations. The Executive Committee consists of eleven members, including three members of the Board of Directors. The Executive Committee is chaired by Philippe Huybrechs, CEO of Manuchar.

Our Executive Committee assess and reviews on a regular basis the global challenges and opportunities facing the business and incorporates our stakeholder and shareholder requirements and expectations into our global strategy. They are responsible for decision-making and overseeing the management of the organizations impacts on the economy, environment and people.

Our Executive Committee is supported by various subcommittees in the execution of its duties. Senior Management and dedicated risk committees implement and determine the effectiveness of our risk controls and where necessary, realign our goals to ensure they remain flexible and can adapt to emerging circumstances in an ever-changing world.

The Executive Committee validates the ESG strategy and all global climate-related issues and topics relevant to the business. Overall responsibility for managing ESG issues rests with the Chief Operating Officer (COO). The COO has the responsibility of reporting ESG and climate related issues to the Executive Committee.

### The Committee's roles and responsibilities include:

- Regular review and updating of the Group's purpose, value and mission statements.
- Oversight of strategic and business risks and opportunities.
- Setting goals and objectives that promote sustainability, developing a strategy to meet those objectives, and implementing that strategy.
- Validating commercial and business development strategies of business units and regions.
- Reviewing and approving new investments across the group.
- Optimizing our capital and financing structure to maximally support our developments and competitiveness.
- Ensuring Manuchar is transparent and accountable in its sustainability efforts by developing regular reports and communications to update stakeholders.
- Review management's monitoring approach to the company's compliance with regulatory requirements and our ethics and compliance program, including our Code of Conduct.
- Oversight of our privacy, cyber information and cybersecurity risks, including the policies and procedures for assessing and managing those risks.
- Approval of the information and presentation of our ESG Reporting.



## Remuneration Committee

The Remuneration Committee make recommendations to the Board on our company’s overall compensation philosophy, policies, practices, and programs, as well as oversee the development and implementation of compensation programs.

**The Committee’s roles and responsibilities are as follows:**

- Assist the Board in its appointment of individuals to senior executive and key employee positions within the Group by giving recommendations to the Board for such positions.
- Support the Board in the appropriate structuring of the remuneration systems for the senior executives or key employees of the Company and the Group.
- Monitor the appropriate structure of the remuneration systems for senior executives or key employees of the Company and the Group.
- Assist the Board in the preparation of resolutions on the remuneration of senior executives or key employees of the Company and the Group. The long-term interests of shareholders, investors and other stakeholders as well as the public interest shall be taken into account; and
- Support the Board in monitoring whether the internal controls (if any) and other relevant areas are properly involved in the structuring of the remuneration systems.

## Governance and Risk Committee

The Governance and Risk Committee, is co-ordinated by the Compliance Officer, and meets monthly to oversee progress and advance our strategies toward achieving our business goals, including the actions, risks and opportunities associated with climate change. This Committee reviews and monitors all policies and activities that support Manuchar’s broader ESG strategy. The Committee is made up of the Chief Operating Officer and seven senior managers with accountability for governance in all areas of the business, and the Global Head of Internal Audit as an observer.

**The Governance and Risk Committee’s roles and responsibilities include:**

- Enterprise-Wide Risk Assessment methodology development and implementation.
- Review of/align on existing Risk Mitigation policies, actions and internal controls and assess remaining risk gaps.
- Create and monitor action plans to further optimize the risk management throughout the entire group.
- Report progress to the Executive Committee and Audit and Risk Committee.
- Review policies, procedures and guides and monitor compliance/alignment thereto.



# Risk-Opportunity Management

**Manuchar recognizes that risk is an integral and unavoidable component of our business and is characterised by both risk and opportunity.**

We are committed to monitoring and managing risks associated with our operations, including those related to trading, finance, health and safety, and the environment. To ensure effective risk management, we have developed a comprehensive risk management process. This process includes identifying, assessing, monitoring, and controlling potential risks associated with our activities. To support Manuchar’s policy commitments, risk analysis and management is applied to all facets of the business by management at appropriate levels.

We take a proactive approach to risk management, and our management team is actively involved in identifying and assessing risks providing three layers of risk management (1st, 2nd and 3rd line of defence).

Sustainability-related risks are identified through our materiality assessment and incorporated into our Enterprise Risk Management process to ensure these risks are considered in investment and risk management action plans.

Enterprise Risk Management		
1 <sup>st</sup> Line of Defence	2 <sup>nd</sup> Line of Defence	3 <sup>rd</sup> Line of Defence
<ul style="list-style-type: none"> <li>• Functional Management</li> <li>• Line Management</li> </ul>	<ul style="list-style-type: none"> <li>• Governance and Risk Committee</li> <li>• Senior Management</li> <li>• Risk Compliance functions:                             <ul style="list-style-type: none"> <li>- Controlling</li> <li>- Global quality</li> <li>- Legal and Regulatory</li> <li>- Credit Management</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Internal audit function</li> </ul>
<ul style="list-style-type: none"> <li>• Ownership of risks associated with operational activities.</li> </ul>	<ul style="list-style-type: none"> <li>• Design and implement control activities.</li> <li>• Verify the effectiveness of controls.</li> </ul>	<ul style="list-style-type: none"> <li>• Provide independent assurance of the adequacy of 1st and 2nd lines of defence.</li> </ul>

We have policies, procedures and guidelines in place to ensure that any changes to our business activities, operations, or products are reviewed for potential risks. We are continuously improving our risk management processes and maintain a safe and secure environment for our employees, customers, and the public.

The Global Risk-Opportunity Management Framework was developed in 2022 and is being rolled out across the business. Risks and opportunities are identified from both a bottom up and top-down approach. From the bottom up, risks are assessed at an affiliate level using local knowledge with the understanding of local conditions, processes, activities, and regulatory requirements. From the top down, the Executive Committee and the Governance and Risk Committee identify risks and opportunities from a global perspective, considering the overall group strategy and business objectives.

**Key elements of our Enterprise-Wide Risk-Opportunity Management Process:**

- We govern risk through executive and senior management oversight across all regions, Business Units and affiliates.
- We identify and assess risks and opportunities that emerge from our operating environment using a structured process. This process is driven by the Governance and Risk Committee with validation from the Audit and Risk Committee.
- We review our residual risk annually, identify trends and respond to risks and opportunities for continuous improvement, by reviewing our current mitigating controls such as policies, procedures, practices, internal controls, and systems.
- We provide assurance that risk is managed, escalated, treated and mitigated through the prioritization of actions in our Risk Management Action Plan.





# Materiality Approach

**Materiality assessments and stakeholder engagement help us identify and prioritize the issues across our value chain that matter the most to Manuchar and our stakeholders.**

Material issues can impact Manuchar in terms of growth, risk or opportunity, and can also be important to our stakeholders.

Manuchar conducted its first materiality assessment in 2022 with a view to strengthen our ESG strategy and long-term sustainability vision of the company. The analysis of material topics were approached from two positions, the impact of our activities, both positive and negative, on the environment, society and the

economy as well as the importance of these issues to our key stakeholders (investors, banks, customers and peers). The assessment and approval of our material topics was corroborated by relevant internal stakeholders in our organization and reinforced and evaluated by members of executive management to ensure broad and high-level involvement. We will reassess Manuchar’s material ESG topics annually.

## THE PROCESS OF IDENTIFYING MATERIAL ISSUES

<b>1 Inputs</b>	Identify environmental, social, and economic topics using SASB industry specific disclosures and drawing on the Executive Committees experience of the importance of the topics.
<b>2 Assessment</b>	Evaluate which topics are material to our organization and stakeholders. Participating stakeholders are from our Executive Committee, top and senior managers of Manuchar.
<b>3 Agreement</b>	Final set of material topics agreed based on analysis of relevance and potential impact (both positive and negative) and mitigating measures. The final decision comes from the Executive Committee.
<b>4 Reporting</b>	Sustainability Report.

## THE MATERIAL TOPICS ARE DIVIDED INTO FOUR PILLARS

 **Environmental Protection**

 **Social Responsibility**

 **Responsible Sourcing**

 **Corporate Governance**

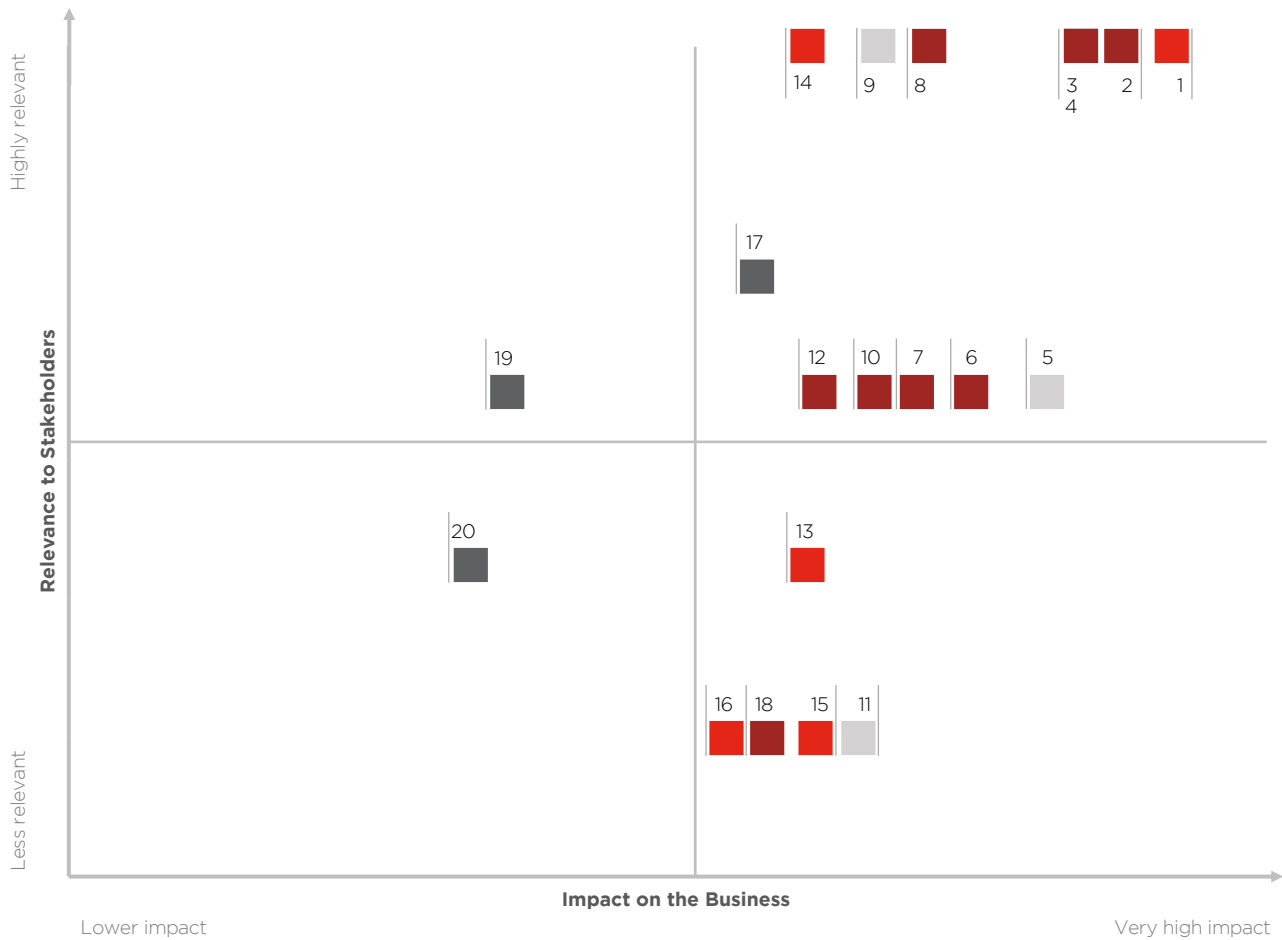
Within the four pillars we identified 20 material topics. Material issues identified through the 2022 materiality process are ranked in the matrix below.

A lower ranking of topics does not indicate low importance but instead may reflect a lower perceived risk and relevance to our business and our stakeholders. The material topics are used to determine the priorities in our ESG strategy and goals.



MATERIALITY MATRIX 2022

- |   |   |  |   |
|---|---|--|---|
|  <p><b>Environmental Protection</b></p> <ul style="list-style-type: none"> <li>17 Climate Action</li> <li>19 Energy Management (Operations)</li> <li>20 Resource Efficiency (Waste and Water)</li> </ul> |  <p><b>Social Responsibility</b></p> <ul style="list-style-type: none"> <li>2 Employee Development</li> <li>3 Human Rights</li> <li>4 Occupational Health and Safety</li> <li>6 Employee Engagement</li> <li>7 Diversity, Equity and Inclusion</li> <li>8 Community Engagement</li> <li>10 Fair Labour Practices</li> <li>12 Employee Wellbeing</li> <li>18 Customer Satisfaction</li> </ul> |  <p><b>Responsible Sourcing</b></p> <ul style="list-style-type: none"> <li>5 Product Safety and Quality</li> <li>9 Supplier Management</li> <li>11 Responsible Procurement</li> </ul> |  <p><b>Corporate Governance</b></p> <ul style="list-style-type: none"> <li>1 Business Ethics</li> <li>13 Management of the Legal and Regulatory Environment</li> <li>14 Cybersecurity and Data Privacy</li> <li>15 Digital Transformation</li> <li>16 Business Continuity</li> </ul> |
|---|---|--|---|



Governance and social topics are essential components of our operations, and they are seen as higher priorities due to their potential to influence our organization’s overall performance. Environmental and responsible sourcing topics,

while important, are not seen as having the same level of direct and significant impact on our organization, and so are given a lower priority in the materiality matrix.

## Dialogue with Stakeholders

**Engaging with stakeholders is an important part of assessing issues that are material to the business. Stakeholders are an integral part of the decision-making process and provide valuable insights into the potential impacts of an issue on our business, its operations, and its stakeholders.**

We value the input of our stakeholders and are committed to engaging with them during our materiality assessment reviews. We believe that their perspectives are essential to ensure the accuracy and comprehensiveness of our assessment.

For our first materiality assessment, we engaged with senior and top-level Manuchar executives representing all parts of the business (Operations,

Compliance and Commercial) and all regions for an internal perspective, and gathered information from stakeholder such as investors, customers and peers for an external perspective.

As we progress in our journey, we will continue to mature our stakeholder engagement efforts and incorporate additional stakeholder input in future materiality assessments.



# Voluntary Initiatives and Sustainability Recognition

Manuchar is a committed participant in various external sustainability initiatives, networks, and platforms.



## UN Global Compact

Manuchar supports the Ten Principles of the United Nations Global Compact which provides a universal language for corporate responsibility in key areas such as human rights, labour, environment and anti-corruption. As of December 2020, Manuchar is a formal signatory to the UN Global Compact. Participation in the Global Compact has helped us to commit to, assess, define, implement, measure and communicate our sustainability strategy.



## UN Sustainable Development Goals

Manuchar is committed to contributing to the achievement of the United Nations Sustainable Development Goals (SDGs) through the effective management of our operational footprint, working with others to enhance capacities along our value chain, leveraging our expertise to unlock new business opportunities and supporting local communities in which we operate. Manuchar has aligned its material topics with targets related to nine SDGs.



## EcoVadis

Manuchar undergoes annual assessments by EcoVadis, a leading provider of business sustainability ratings. We were awarded a group-level silver recognition in 2021, placing Manuchar in the top 25% of sustainable companies. 2022 was a year of growth and improvement for our affiliates, who were able to increase or maintain their individual EcoVadis scores.



The outstanding efforts from Manuchar Comercio Exterior and Manuchar South Africa were awarded with a gold sustainability rating, placing them in the top 5% of companies assessed in this segment. Planned assessments of our South American affiliates are expected to further add to our achievement list of sustainable business operations.



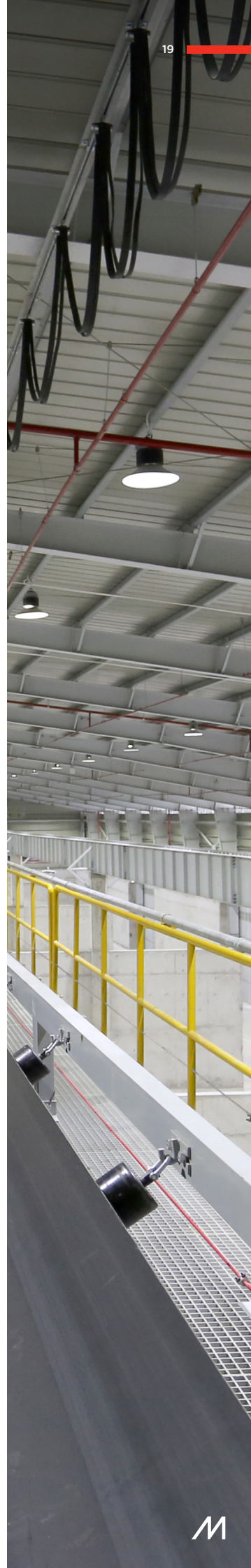
## CDP

We have been volunteering our environmental data through CDP for over 10 years, to protect our reputation, to boost our competitive advantage, to uncover risks and opportunities and to track and improve our environmental performance. Our 2022 CDP Water Security and Climate Change response resulted in an average performance of C for Manuchar NV, we are working on improving this going forward.



## Roundtable on Sustainable Palm Oil

As a non-profit organization that brings together stakeholders from seven sectors of the palm oil industry, the Roundtable on Sustainable Palm Oil (RSPO) is dedicated to establishing and implementing global standards for sustainable palm oil. Manuchar takes pride in being a member of this organization, and in 2022 affiliates Manuchar Indonesia, Manuchar Thailand, and Manuchar South Africa were also included.





### Responsible Care / BACD

Manuchar NV actively participates in the Responsible Care® committee via our membership of the Belgian Association of Chemical Distributors (BACD). Our headquarters are third-party validated on an annual basis to ensure continuous improvement on the Responsible Care principles. In 2022 we recertified our membership obtaining a score of 88% in safeguarding people and environment.



### SEDEX

Providing an ethical supply chain has become increasingly important to Manuchar for managing our long-term risks and developing new business opportunities. As members of SEDEX® we are able to share information related to our SMETA audits and self-assessments which provide our customers with a level of assurance that we are monitoring environmental, labour and human rights risks within our operations.



### Carbon Neutral Label

At our Headquarters in Antwerp, we once again achieved Carbon Neutrality by supporting certified climate projects. By obtaining this CO<sub>2</sub>-Neutral label, in line with the international standard for CO<sub>2</sub>-Neutrality, PAS2060, is a guarantee for credible climate action. In 2022, we supported the Rwanda Water Project, a Gold Standard certified project.



### Great Place to Work

For the 4th consecutive year, Manuchar Brazil was given the Great Place to Work® award, thanks to the commitment of all its employees. The Great Place to Work (GPTW) organization is a renowned global authority in the field of workplace excellence and is dedicated to recognizing and certifying outstanding workplaces across more than 50 countries worldwide.



### ISO 9001:2015

ISO 9001 is an internationally recognized standard that outlines the requirements for a quality management system. Having fourteen affiliates certified to this standard is no small feat and speaks volumes about Manuchar's dedication to ensuring that its products and services consistently meet or exceed customer expectations.

### ISO 14001:2015

Manuchar's environmental and sustainability position formalize our commitment to good environmental practices and performance. We are committed to legislation, knowledge of what to do to reduce environmental impact and how to manage activities to improve environmental performance. Three of our affiliates have certified their environmental management system to the ISO 14001 standard.

### ISO 45001:2015

Manuchar's commitment to excellence in global Health and Safety practices and performance extend past our own operations to our suppliers and contractors and are foundational to our work with our customers. Three of our affiliates have certified their Occupational Health and Safety management system to the ISO 45001 standard.





# Environmental Protection

Manuchar is committed to continuously reducing the environmental impact of our operations. Climate Action, Energy Management and Resource Usage are topics that have been identified in our materiality assessment.

In our efforts to reduce our energy use and emissions through efficiencies and clean technologies, we are supporting the UN Sustainable Development Goals 7 (Affordable and Clean Energy) and 13 (Climate Action).

## Climate Action and GHG Emissions Reductions

As a distributor of commodity chemicals, we understand that our business activities can have a direct impact on the environment through the energy we use and emissions we produce. To combat the adverse effects on the environment, climate and biodiversity we have implemented numerous environmental protection and efficiency measures at our facilities around the world commensurate with local conditions and regulatory requirements.

Our pathway to carbon net-zero includes visibility, reduction and off-setting. We recognize the importance of taking action to reduce our energy use and emissions, which is shared by our investors, customers, and suppliers.

We have identified three areas that we believe can have the most significant impact and drive change to reach our carbon reduction goals:

### Transition to a low carbon future

- Actively engage in partnerships to explore ways to improve environmental performance across our value chains.
- Committing to set science based targets.
- Conducting climate change risk and opportunity assessments.
- Transitioning to cleaner fuels and latest technology in our vehicles and equipment.

### Invest in renewable energy

- A shift to renewable electricity at all locations.
- Energy management through improvements in operational efficiency.
- Actively engage in partnerships to explore ways to improve environmental performance across our value chains.

### Minimizing our environmental footprint through the sustainable use of resources

- Reduce waste to landfill and improve recycling.
- Minimize consumption of potable water.

In 2022, Manuchar had

**0** environmental contraventions, fines and/or prosecutions across the Group.



## OUR 2030 ENVIRONMENTAL TARGETS



**50%** ↓

reduction in Scope 1 & 2 CO<sub>2</sub>e emissions in our own operations



**50%** ↑

increase in electricity consumption from renewable energies



**50%** ↓

reduction in potable water consumed



**50%** ↓

reduction in waste to landfill

For Scope 1 and 2 greenhouse gas emissions, i.e. those generated by our own activities, we have set two targets: We aim to reduce our Scope 1 and Scope 2 emissions by 50% in absolute terms between the 2021 base year and 2030<sup>1</sup>, and over the long term to be carbon net-zero in accordance with the Paris Agreement<sup>2</sup> by 2050. We are also aiming to either generate on-site or procure through direct supply contracts 50% of our electricity from renewable sources by 2030. In order to achieve our net-zero target, Manuchar

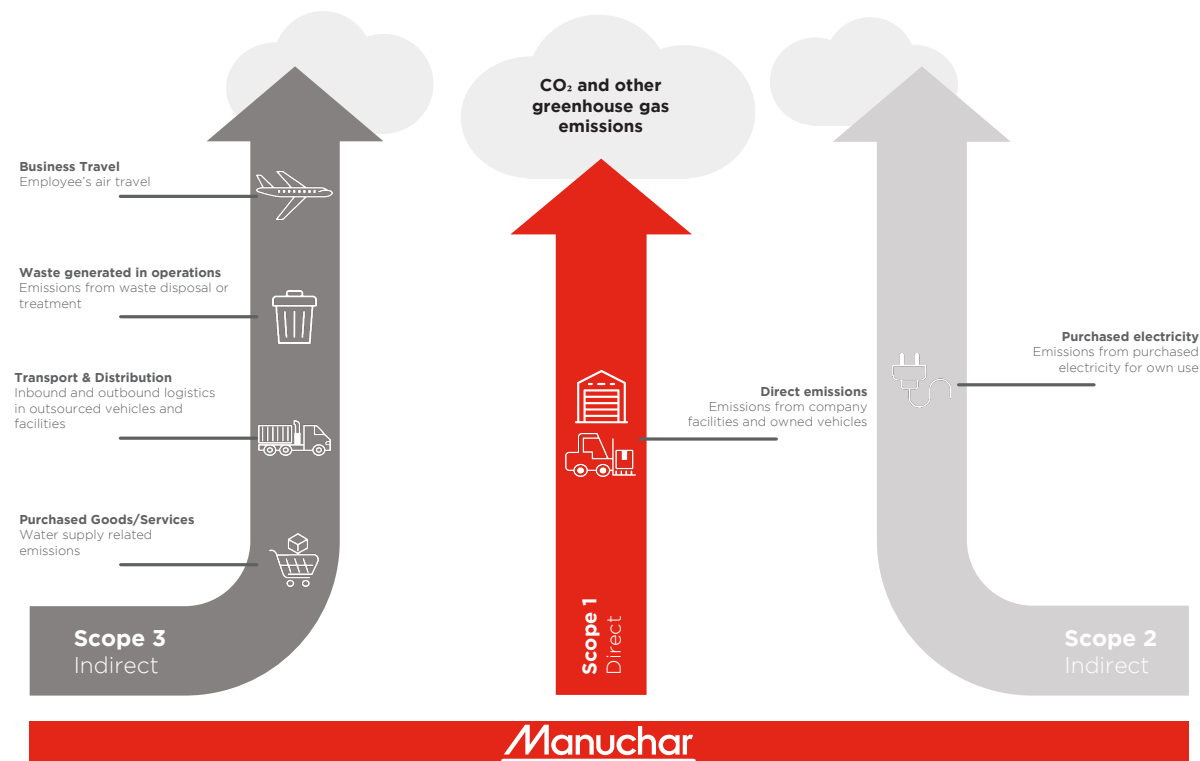
intends to gradually replace company cars, forklifts and trucks with low-carbon alternatives or low-carbon fuels.

With our scope 3 emissions, which include all other indirect emissions generated upstream of our operations, we are working together with our business partners and affiliates to be able to collate the data required to more accurately account for these emissions. A Scope 3 target has not yet been set.

<sup>1</sup> Our reduction target is based on sites already included in the 2021 base year. New sites will be tracked separately.

<sup>2</sup> The Paris Agreement, a legally-binding international agreement on climate change, was officially adopted by 196 countries at the COP 21 conference in Paris on December 12, 2015. It came into effect on November 4, 2016, with the aim of reducing global warming to below 2°C, preferably 1.5°C, compared to pre-industrial levels.

### OUR EMISSION SOURCES



### The 3 Scopes of Carbon Emissions

The Greenhouse Gas Protocol, which established global greenhouse gas accounting standards, distinguishes between direct and indirect emissions:

**Scope 1:** Direct GHG emissions are emissions from sources that are owned or controlled by Manuchar, e.g. emissions from the combustion of fuels at our own site or from our own vehicle fleet.

**Scope 2:** Electricity indirect GHG emissions are emissions from the generation of purchased electricity

consumed by the company. Scope 2 emissions physically occur at the facility where electricity is generated.

**Scope 3:** Other indirect GHG is an optional reporting category that allows for the treatment of all other indirect emissions. Scope 3 emissions are a consequence of the upstream and downstream activities of a company, but occur from sources not owned or controlled by the company.



## Scope and Methodology

This section describes the approach used in the preparation of our 2022 Scope 1, 2 and 3 greenhouse gas (GHG) emissions inventory. The financial control approach was used to consolidate all emissions within the specified boundary.

Scope 1 emissions are direct GHG emissions from operations over which we have financial control. Scope 2 emissions are indirect emissions from the generation of purchased energy at these operations. Our 2022 Scope 1 and 2 emissions data is reported and disclosed in the tables below. The control approach accounts for 100% of GHG emissions from operations where we have financial and operational control (managed operations). GHG emissions from operations that are not controlled by Manuchar (non-managed operations) are excluded from the consolidation.

Scope 1 and Scope 2 greenhouse gas emissions were measured in accordance with the *Greenhouse Gas (GHG) Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) (2015)*.

Scope 2 emissions were calculated and reported using the location-based method.

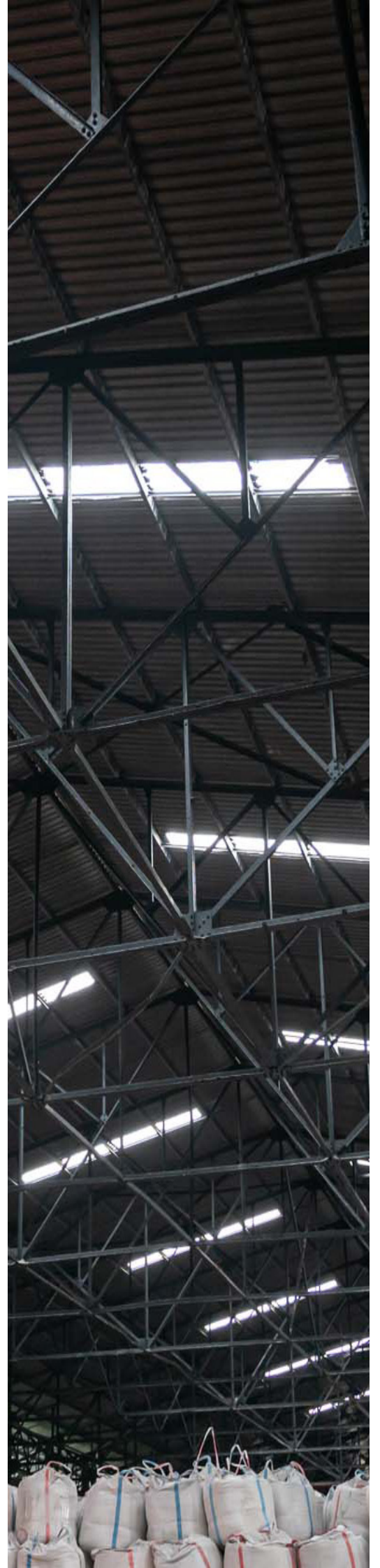
Scope 3 emissions are indirect GHG emission generated as a result of activities undertaken either upstream or downstream of our operations. To identify and calculate Scope 3 emission sources across our operations, we have used the *Greenhouse Gas (GHG) Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) (2015)*, *GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2013)* and the *Technical Guidance for Calculating Scope 3 Emissions (version 1.0)*.

For 2022, Scope 3 greenhouse gas emissions were measured for the purchase of water and waste generated in operations.

All emissions factors used were from DEFRA UK Government GHG Conversion Factors for Company Reporting (2022) unless otherwise stated. Electricity consumed is mainly purchased from the grid of relevant countries where offices and warehouses are located. Electricity grid emission factors are from the IEA Emission Factors 2019 dataset.

Manuchar has implemented group-wide environmental reporting since 2018, collecting consumption data quarterly and validating it centrally through the Global Quality & ESG Department. This data allows us to identify opportunities for energy savings and improvement projects.

To maintain transparency with stakeholders, Manuchar regularly reviews and improves its reporting methodology. This year has seen an improvement in data collection and data accuracy through the use of ESG reporting software.





## 2022 Carbon Footprint Summary

### INPUTS



**+160**  
locations



**+2,600**  
employees



**2,520,480 MT\***  
of sold product in 2022

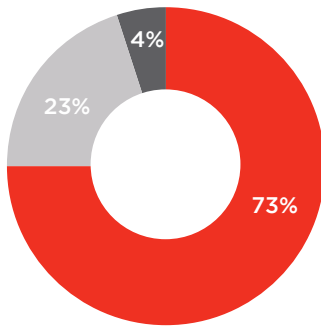
0.44 tonnes  
CO<sub>2</sub>e per  
1000 tonnes  
of warehouse  
goods sold.

(Scope 1 and 2)

FY22 (tonnes CO <sub>2</sub> e)	
Total Scope 1 (Fuel)	8,417
Total Scope 2 (Electricity)	2,597
Total Scope 3 (Indirect)	486
<b>Total Carbon Footprint</b>	<b>11,500</b>

### Scope 1: Fuel 73%

Scope 1 emissions account for 73% of the groups total carbon footprint and is split between 69% diesel, 14% petrol, 9% LPG and 7% natural gas consumption.



■ Total Scope 1 ■ Total Scope 2 ■ Total Scope 3

Greenhouse gas emissions were measured in accordance with the GHG Protocol

### Scope 2: Electricity 23%

The relatively low electricity demand in our warehouses and offices accounts for our scope 2 emissions, contributing to 23% of the total carbon footprint.



### Scope 3: Indirect 4%

Emissions related to the purchase of water and waste generated in operations makes up for 4% of the groups total carbon footprint.



\*Chemical Distribution sales only - as this stock is handled through our facilities/warehouses.

## Scope 1 and Scope 2 Emissions

CO <sub>2</sub> e Emissions Manuchar Group		
	2022 (tCO <sub>2</sub> e)	Base year: 2021 (tCO <sub>2</sub> e)
<b>Scope 1</b>	<b>8,417.14</b>	<b>8,518</b>
Diesel	6,242.26	6,400
Biodiesel	1.40	0
Petrol	1,278.40	1,524
LPG	828.69	495
Natural gas	64.22	88
Other <sup>3</sup>	2.1	11
<b>Scope 2</b>	<b>2,597.20</b>	<b>3,402</b>
Electricity	2,597.20	3402
<b>Total Scope 1 + 2</b>	<b>11,014.34<sup>4</sup></b>	<b>11,920</b>

<sup>3</sup>Fuel oil.

<sup>4</sup>Includes new M&A in Brazil in September 2022.

Scope 1 and Scope 2 Emission per Region				
	2022 (tCO <sub>2</sub> e)		2021 (tCO <sub>2</sub> e)	
	Scope 1	Scope 2	Scope 1	Scope 2
Africa	628	768	545	730
Asia	2,097	173	2,741	475
Brazil	1,385 <sup>5</sup>	728	nm	nm
Caribbean	41	59	80	46
Central America	1,004	158	683	191
Europe	426	37	328	247
South America	2,791	649	4,122	1,686
Middle East	30	18	20	25
North America	14	6	0	1
<b>Total</b>	<b>8,417</b>	<b>2,597</b>	<b>8,518</b>	<b>3,402</b>

<sup>5</sup>Includes new M&A in Brazil in September 2022.

## We achieved a 7.6% reduction in CO<sub>2</sub> emissions over the last year, but it is evident that we need to increase our efforts.

The Carbon Reduction Plans developed in 2022 will provide the roadmap for future reductions. The stated 2022 CO<sub>2</sub>e emissions include those emissions generated from an acquisition in Brazil, and our baseline data will be recalculated accordingly.

Reductions were achieved through operational improvements, this included reducing energy consumption in our warehouses and optimizing our operations to minimize unnecessary emissions. We have also implemented renewable energy solutions such as solar panels to power our facilities and reduce our reliance on fossil fuels and increased the purchase of renewable energy.

The CO<sub>2</sub> intensity ratio only considers our chemical distribution sales volumes (2,520,480 MT) as these volumes move through our warehouses and distribution centres. Our CO<sub>2</sub> intensity ratio includes the emissions and sales volumes of the acquisitions that took place in 2022. Manuchar is committed to pursuing global sustainability objectives, and reducing its carbon footprint and energy usage is a fundamental pillar of this strategy. We intend to maintain this focus on emission reduction as part of our commitments beyond 2025. Our aim is to continuously explore and implement innovative approaches that will enable us to achieve our sustainability goals while delivering the highest quality service to our customers.

By taking action to reduce our carbon footprint, we can play an important role in mitigating climate change and creating a more sustainable future.

### Scope 3

For Manuchar, Scope 3 emissions account for more than 80% of our carbon footprint, specifically those emissions related to upstream transport and distribution of the products we trade and sell. The majority of the groups' inbound and outbound distribution is outsourced to third-party service providers. In 2022, Scope 3 greenhouse gas emissions were only reported for the purchase of water and waste generated in operations. We extended our Scope 3 emission data collection process to include outsourced warehousing and distribution (including our maritime shipping) and business travel, but the data lacks integrity and maturity and will require improvement in order to accurately report on these categories. We will further refine this data collection and reporting in the coming year.

Out of fifteen scope 3 emission categories, four categories are material to our business. In the forthcoming year we will assess the significance of Employee commuting is an additional category to report on.

Scope 3 Emissions Category According to Greenhouse Gas Protocol

	2022 (tCO <sub>2</sub> e)	2021 (tCO <sub>2</sub> e)
3.1 Purchased goods and services <sup>6</sup>	7.20	6.65
3.4 Upstream transportation and distribution	Not measured	Not measured
3.5 Waste generated in operations	478.41	1,081
3.6 Business Travel	Not measured	Not measured
3.7 Employee commuting	Not measured	Not measured

<sup>6</sup>Only emissions related to the purchase of water are calculated.

### CDP Climate Score

At Manuchar we believe that disclosure provides the bedrock for ambitious action. In the international CDP climate rating initiative, Manuchar was given a rating of C (Awareness) in 2022. A C score indicates an awareness-level of engagement and measures how comprehensively we have evaluated the environmental issues that impact our business.

In future, we intend to use disclosures made to the CDP as part of our annual reporting on climate-related risks and opportunities.

### Carbon Neutrality

Manuchar Headquarters achieved Carbon Neutrality by supporting a certified climate project. In 2022, we supported the Rwanda Water Project, a Gold Standard certified project, which repaired and rehabilitated damaged wells, drilled new ones, and maintain them to ensure that clean water can be accessed.





# Energy Management

**At Manuchar, we are committed to continually improving our energy management practices and reducing our environmental impact. Energy management is a crucial element of our sustainability strategy.**

We have undertaken several initiatives to transition to green energy sources. One of the major steps we have taken is the installation of solar panels across a number of our facilities. The solar panels generate clean, renewable energy, reducing our reliance on grid-supplied electricity and lowering our carbon emissions.

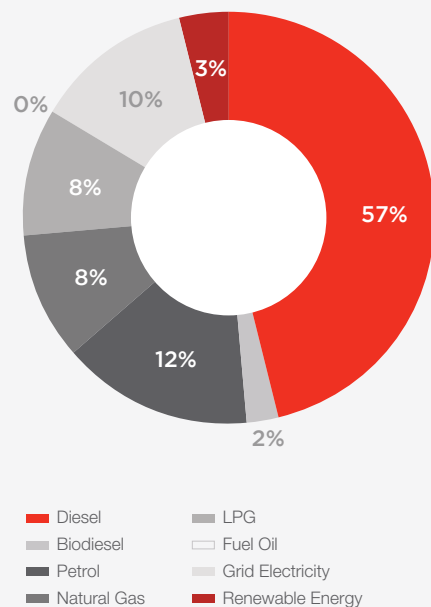
Moreover, we have optimized our operations to make the most of natural light in our warehouses, which allow us to reduce the use of artificial lighting during the daytime. This not only lowers our energy consumption but also improves the working environment for our employees.

In addition to these efforts, we have also made it a priority to purchase from certified renewable sources, ensuring that the energy we consume is produced sustainably. By purchasing renewable energy, we are supporting the transition to a low-carbon economy and contributing to the growth of the green energy sector.

We recognize that the transition to sustainable energy sources is an ongoing process and requires ongoing effort and investment. Nevertheless, we believe that it is vital for us to operate in a responsible and sustainable manner, and we will continue to prioritize this in all aspects of our operations.

**GILLIAN MARNEWICK**  
QUALITY AND ESG SPECIALIST

## Energy Mix Manuchar Group



Electricity purchased from renewable energy sources increased by **732.8MWh**

### Energy Consumption Manuchar Group

	2022	Base year: 2021
Diesel (L)	2,440,315.25	2,544,694.7
Diesel (in MWh)	24,354.35	nm
Biodiesel (L)	155,765.51	0
Biodiesel (in MWh)	920.57	nm
Gasoline (Petrol) (L)	579,928.95	690,313.55
Gasoline (Petrol) (in MWh)	5,335.35	nm
Natural Gas (in MWh)	3,460.17	2,944.27
LPG (L)	281,985.81	317,201.92
LPG (in MWh)	3,598.14	nm
Fuel Oil (L)	661.5	3,319.77
Fuel Oil (in MWh)	7.4	nm
Total Electricity (in MWh)	5,213.51	5,544.54
Grid Electricity (in MWh)	4,155.47	5,357
Renewable Electricity (in MWh)	1,058.04	0
Renewable Energy Generated (in MWh)	137.79	0
Renewable Energy Purchased (in MWh)	920.25	187.54

### Energy Consumption and Energy Intensity Manuchar Group (FY22)

	Total	Per 1,000 MT of product sold
Electricity (in MWh)	5,213.51	2.07
Natural Gas (in MWh)	3,460.17	1.37
Diesel (in 1,000 litres)	2,440.32	0.97
Petrol (in 1,000 litres)	579.93	0.23
LP Gas (in 1,000 litres)	281.99	0.11



# Resource Usage

## Waste Management

Manuchar facilities in all regions have established waste management processes commensurate with the nature and scale of their operations. With a comparatively small manufacturing footprint in our own operations, the bulk of our waste is comprised of packaging materials from our chemical distribution network. In September 2022 we acquired two new manufacturing businesses, production-related waste will need to be assessed and the risks managed accordingly. Our common goal is to reduce the amount of waste generated at source and increase recycling. We follow the 5R principle of waste management – reduce, reuse, repair, resell and recycle. In doing this we reduce our volumes of

waste for disposal and work towards achieving our 50% reduction of waste to landfill and incineration (without energy recovery) by 2030.

Over the last two years, we have tried to establish higher transparency on waste volumes and standardize the collection of waste data across our operations. In 2022, we collected data from both offices and warehouses, receiving quarterly reports quantifying the waste generated, disposed of and recovered. The data is categorized by material type and whether the waste is hazardous or non-hazardous.

### WASTE GENERATED BY OPERATIONS

**985MT** <sup>▼</sup>  
non-hazardous commercial and industrial waste



**118MT** <sup>▼</sup>  
hazardous commercial and industrial waste



**1,108MT** <sup>▼</sup>  
recycled waste



Operational Waste Generated Manuchar Group

	2022		2021	
	Quantity (MT)	Emissions (tCO <sub>2</sub> e)	Quantity (MT)	Emissions (tCO <sub>2</sub> e)
Commercial and Industrial waste: hazardous	118	23.39	809	556
Commercial and Industrial waste: non-hazardous	985	455.01	1,891	263.3
<b>Total Quantity of waste disposed</b>	<b>1,103</b>	<b>478.40</b>	<b>2,700</b>	<b>819.3</b>

While we have made progress in this regard by raising awareness of the need to collect accurate waste data, we are still experiencing challenges with the quantification of waste, especially for recyclable materials often collected by informal markets in the developing countries in which we operate.

Through our global communications we share good waste handling and minimization practices across the group and provide support to implement these practices.

In 2022, we reported a decrease in the volume of waste generated, from 2,700 tonnes to 1,103 tonnes, this is a 59% decrease in waste to landfill. We attribute this decrease to an improvement in our waste management practices and our efforts to recycle materials. We also made some improvements in the data collection process. In 2021, a significant portion of the data was estimated whereas in 2022 improvements were made to our data collection process, resulting in a larger amount of real-world data that enabled us to generate more accurate approximations.

## Recycling

We are committed to promoting a circular economy, in line with the principles of waste management - reduce, reuse, repair, resell, and recycle (the 5R's). This approach aligns with our goal of reducing packaging material by reusing it and implementing better recycling methods.

To enhance our waste management practices, we have implemented measures to improve recycling capabilities and capacity in many of our facilities. We provide training to ensure that all employees are equipped with the necessary knowledge and skills to effectively manage waste. By separating and recycling waste at source, we minimize the amount of waste that needs to be responsibly disposed of in licensed landfill facilities.

At a local level, we encourage our colleagues to come up with innovative solutions to reduce waste and improve recycling efforts

Over 40 operational facilities in the group recycle their polypropylene bulk bags. Best practices are shared globally with all affiliates.



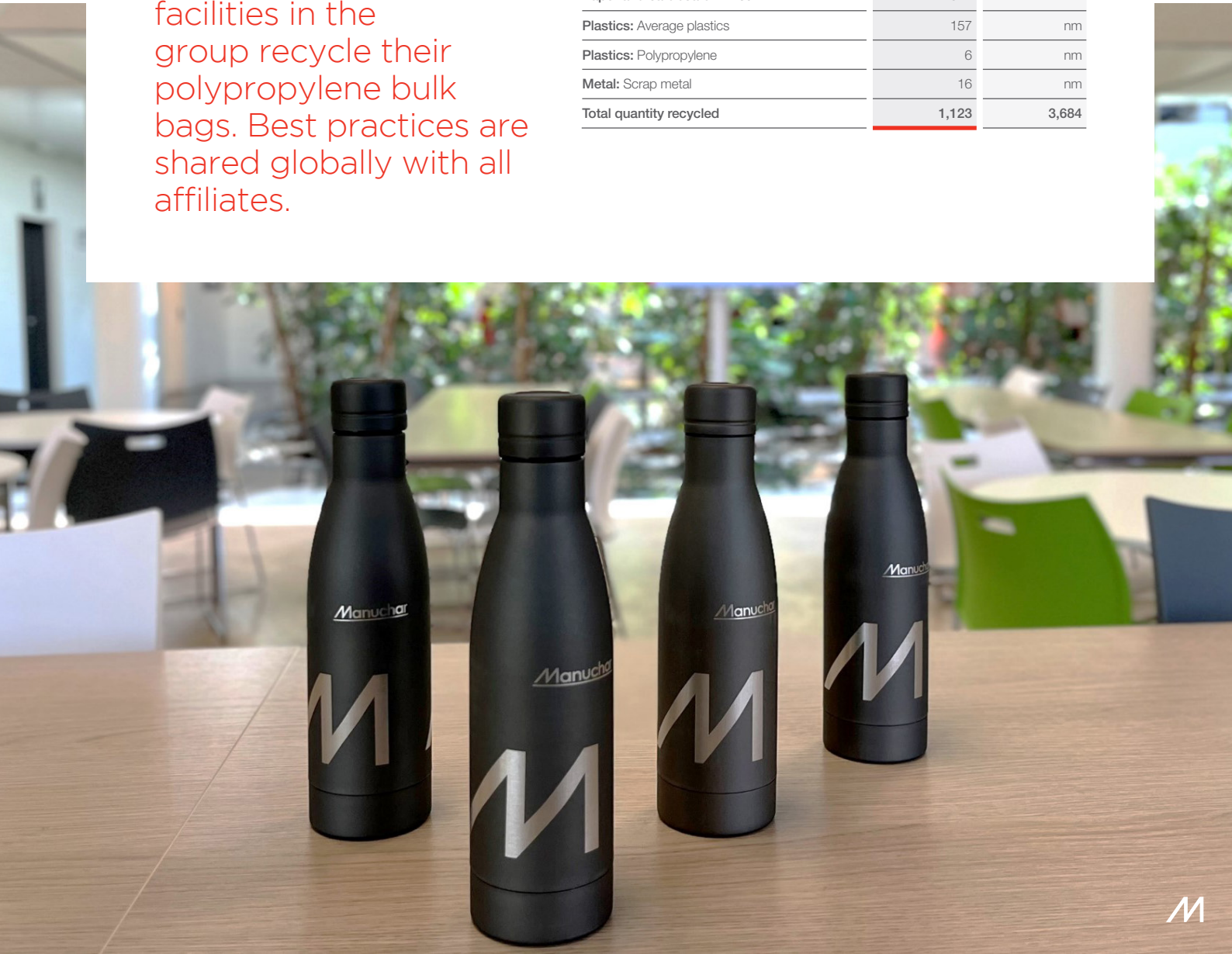
In less than one year, **our headquarters colleagues saved over**

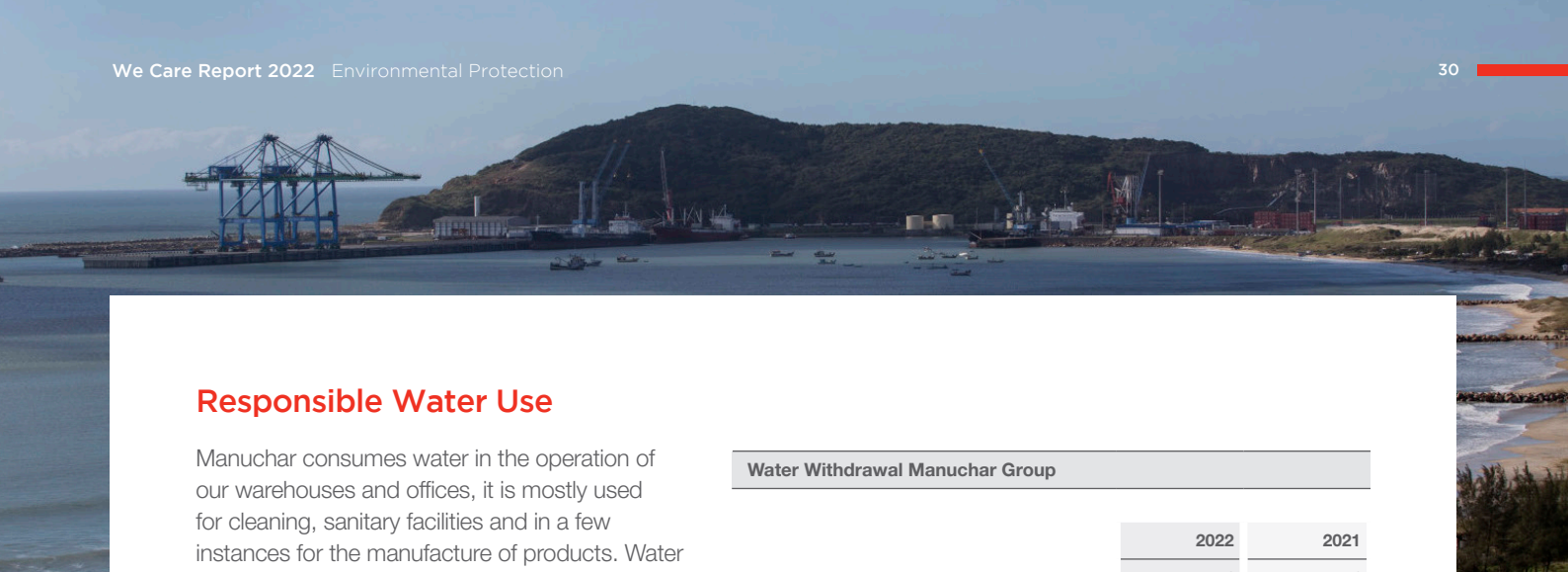
# 30,000

**plastic bottles** with the help of the Dripl® water refill point at the office.

### Recycled Waste Manuchar Group

	2022	2021
	Quantity in tonnes	Quantity in tonnes
Paper and cardboard: Mixed	944	nm
Plastics: Average plastics	157	nm
Plastics: Polypropylene	6	nm
Metal: Scrap metal	16	nm
<b>Total quantity recycled</b>	<b>1,123</b>	<b>3,684</b>





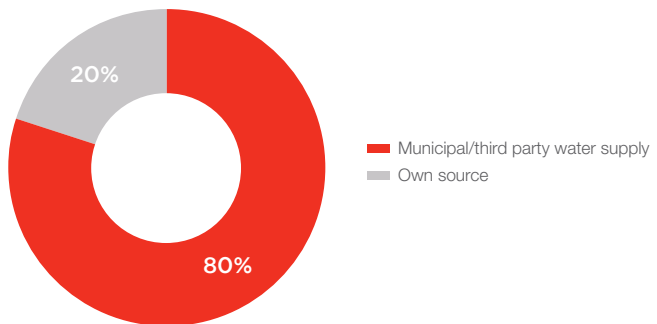
## Responsible Water Use

Manuchar consumes water in the operation of our warehouses and offices, it is mostly used for cleaning, sanitary facilities and in a few instances for the manufacture of products. Water withdrawals are currently recorded on a group-wide basis but are monitored and controlled at a local level. Our operational facilities primarily withdraw municipal water/third party supplied by city networks, while a few locations withdraw their water from wells and surface water. Supplementing municipal supply with rainwater is an ongoing initiative.

In 2022, we withdrew a total of 74,153m<sup>3</sup> of water which represents an overall increase of 11% compared to 2021. With businesses emerging from the COVID-19 pandemic and returning to normal in 2022, our water use increased but did not return to 2020 levels.

Water Withdrawal Manuchar Group		
	2022	2021
	Volume in m <sup>3</sup>	Volume in m <sup>3</sup>
<b>Total water withdrawal</b>	74,153	66,692
Water withdrawal (With water stress)	30,695	21,832
Water withdrawal (Without water stress)	43,458	44,860
<b>Water withdrawal: Municipal/3rd party supply</b>	59,634	40,726
<b>Water withdrawal: Groundwater</b>	11,605	13,913
<b>Water withdrawal: Surface water</b>	2,914	2,794

### TOTAL WATER WITHDRAWAL BY SOURCE



## Water Withdrawal

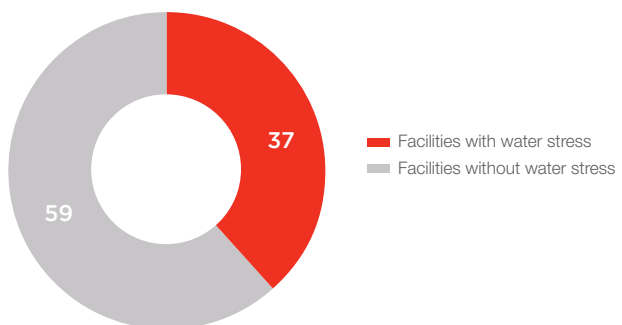
While our operational facilities are not major consumers of water, we understand that water is a scarce resource to be protected and consumed responsibly. Water scarcity has not been identified as a major risk to our business, however, we operate in many water-stressed regions and therefore have committed to decreasing our water usage by 10% annually so that we meet our goal of utilizing 50% less water in 2030 than we did in 2021.

Manuchar aims to minimize water consumption through simple steps such as rainwater harvesting, for example, our Jakarta Warehouse in Indonesia captures and stores rainwater run-off from the warehouse roof and uses it for industrial purposes, with many more facilities to follow suit.

The World Resources Institute has categorized about half of the countries where Manuchar operates as medium to extremely high water-

stressed areas. In 2023, we plan to carry out a risk analysis to find out which sites could suffer water shortages as climate change increases and to focus our efforts to minimize consumption and further improve efficiencies at these facilities as a priority.

### NO. OF FACILITIES OPERATING IN REGIONS WITH WATER STRESS VS NO. OF FACILITIES OPERATING IN REGIONS WITHOUT WATER STRESS

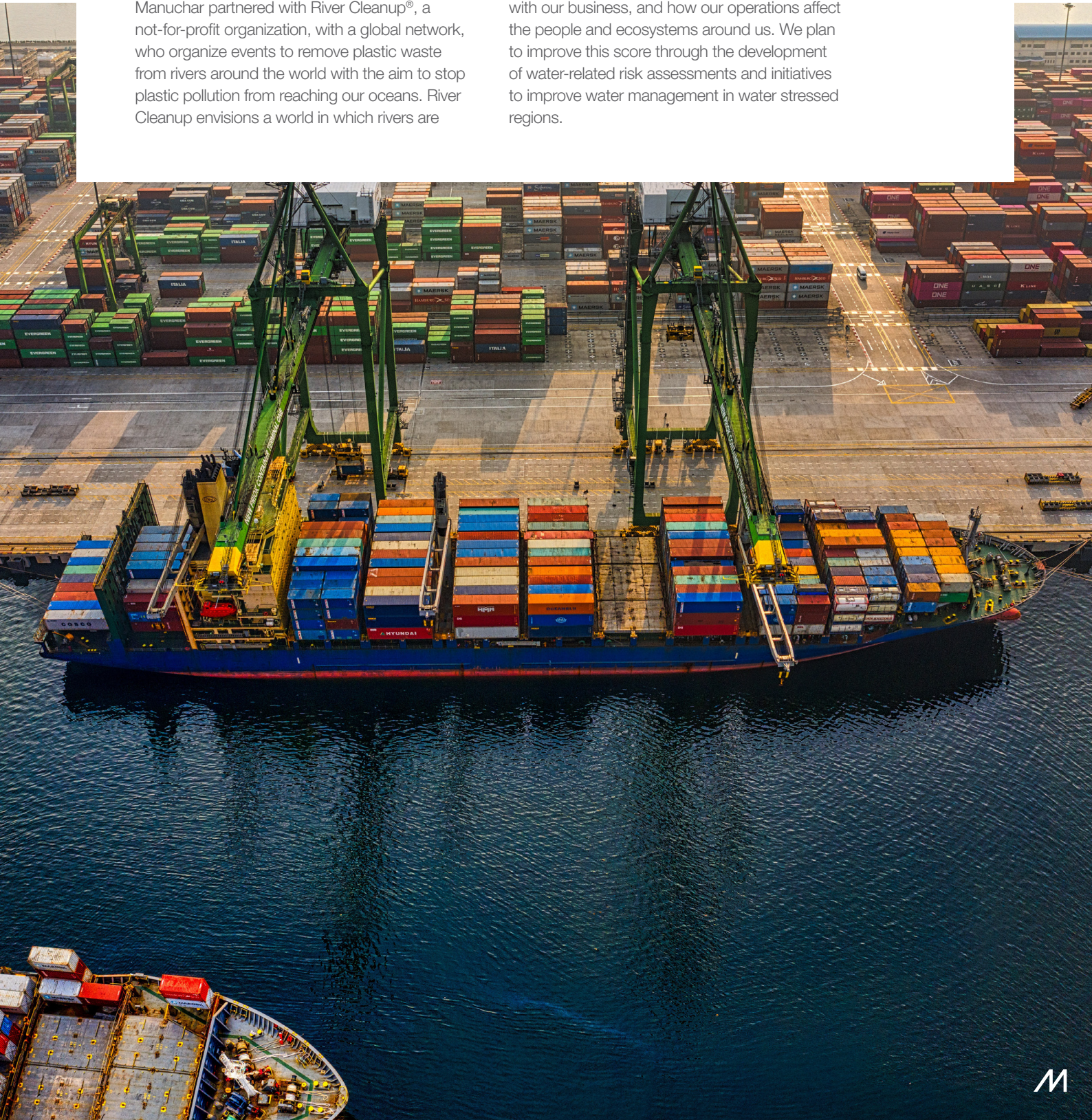


Used water is discharged to wastewater treatment facilities that purify it in line with statutory regulations before being returned to the system. To prevent any environmental pollution to municipal water, surface water, and groundwater resources within and outside our facilities, we have published instructions on Chemical Leakage-Spill and Pollution Prevention.

Manuchar partnered with River Cleanup®, a not-for-profit organization, with a global network, who organize events to remove plastic waste from rivers around the world with the aim to stop plastic pollution from reaching our oceans. River Cleanup envisions a world in which rivers are

free of plastics. We are planning to increase our participation and involve as many colleagues as possible in the various clean-up campaigns over the next year.

Manuchar took part in the Carbon Disclosure Program (CDP) for Water Security in 2022 and were awarded a C score. A C score indicates an awareness level of how water security intersects with our business, and how our operations affect the people and ecosystems around us. We plan to improve this score through the development of water-related risk assessments and initiatives to improve water management in water stressed regions.





# Environmental Protection in Action

Our environmental initiatives focus on protecting our planet and its resources for future generations.

We promote the use of renewable energies, reduce pollution, and protect important habitats and species.

## Caring for our Environment



### 📍 ECUADOR

Unichem became the third affiliate to certify their Environmental Management System to the ISO140001 standard. They are now triple certified in quality, health and safety and environment.



### 📍 HONDURAS

Manuchar Honduras installed a solar PV system in their offices in San Pedro Sula. This system will supply 60% of their energy requirement. This solar system is grid tied; however, they are investigating going off the grid with battery storage.



### 📍 ANTWERP

In addition to our solar PV system, which generates approximately 30% of our energy requirement, we now purchase energy from a certified renewable energy source (specifically solar and onshore wind energy). This results in our carbon emissions generated from the purchase of electricity (scope 2) being halved.





**📍 SOUTH AFRICA**

Manuchar South Africa started making use of natural light, which can save up to 75 percent of the energy used for lighting buildings. Achieving safe lux levels in our warehouses required the use of artificial lighting 24/7. But after installing just 20 polycarbonate translucent roof sheets, switching lights on during the day is in the past. Furthermore, they installed Solar LED Flood lights to illuminate their warehouse. These lights charge during the daytime using the solar panels and once fully charged the light automatically turns on during the night, easy and convenient.



**📍 BRAZIL**

In 2022, within its own land in Imbituba, Manuchar Brazil replaced 300 seedlings out of the 510 reforested the previous year that for various reasons did not develop. The seedlings planted in May of each year are assumed to remove GHGs for the full period of the planting year. According to the AES Tiete CDM Project, the potential carbon removal from these treeings equates to an additional 1.6992tCO<sub>2</sub>e/year.



**📍 VIETNAM**

As part of Manuchar Vietnam’s Carbon Reduction Plan, they have invested in four electric forklifts to replace their diesel ones. This shift will reduce their diesel consumption by over 4,000 litres per annum resulting in an overall CO<sub>2</sub>e emission reduction. They have also purchased electric mobile conveyors to minimize the distance the payloaders travels when collecting stock to load a truck, which will also reduce their diesel consumption and related emissions.



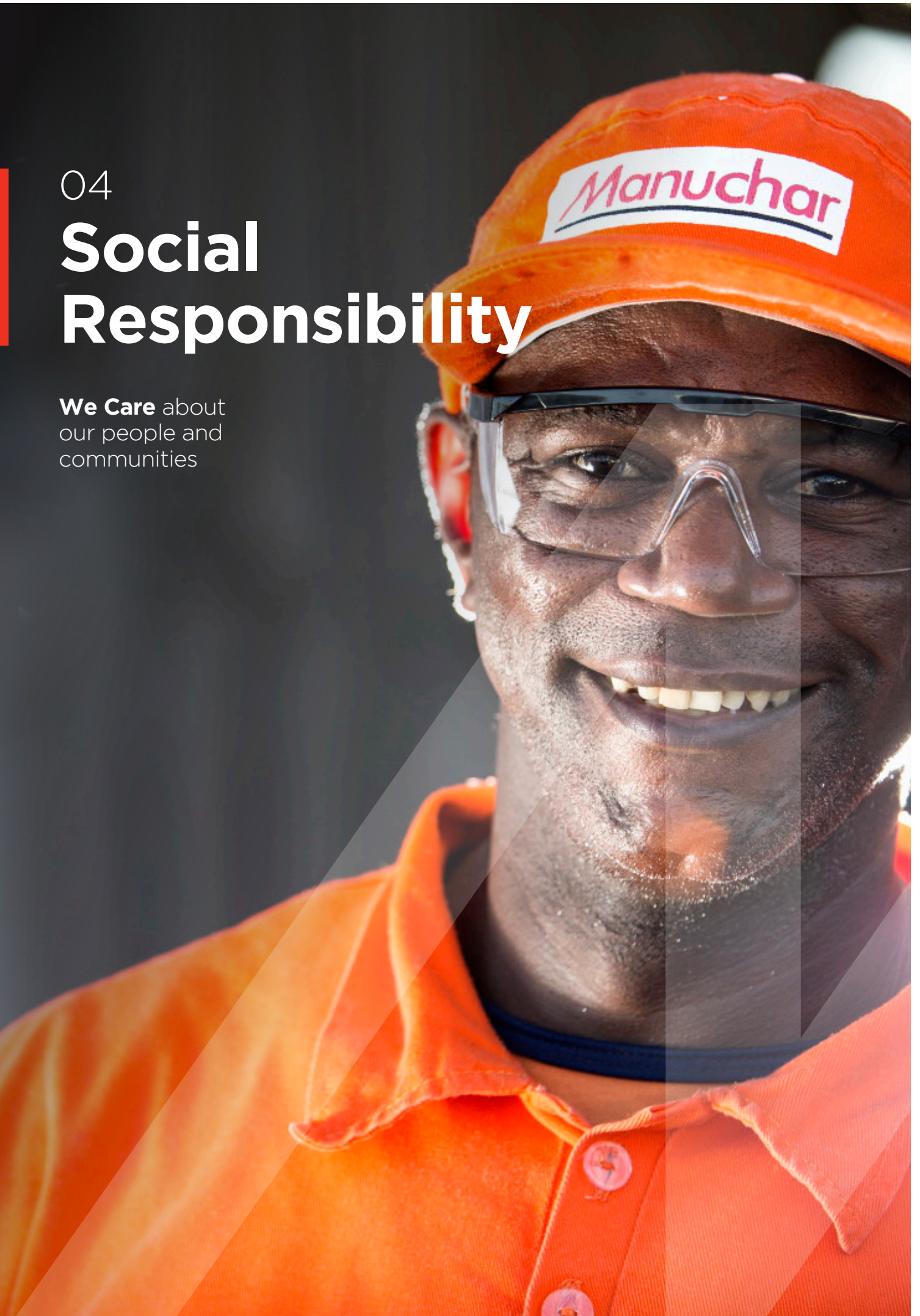
**📍 PHILIPPINES**

Manuchar Philippines have operationalized their transition to cleaner fuels and a decarbonized fleet. In 2022, our colleagues in the Philippines transitioned their fleet of delivery trucks from regular diesel to biodiesel. They consume over 150 000L of diesel per annum and so, a transition to a low carbon alternative will see carbon reductions in the region of 350 tCO<sub>2</sub>e per annum.

04

# Social Responsibility

**We Care** about  
our people and  
communities



# Worker Health and Safety

**At Manuchar, we care about the safety and well-being of our employees, customers, and the wider community. Our worker health and safety goals contribute to UN Sustainable Development Goals 3 (Good Health) and 8 (Decent Work).**

We take responsibility for operational health and safety seriously. We have implemented a range of measures to ensure that our operations are conducted in a safe and secure manner. Our safety values are embedded in our **Code of Conduct**. A safe and healthy work environment is a fundamental right.

One of our most significant achievements in recent years has been our goal of achieving zero fatalities in our operations. This achievement is a testament to the hard work and dedication of our employees. We have embraced a safety culture that puts the well-being of themselves and their colleagues first. We recognize that any workplace fatality is a tragedy, therefore, we are committed to preventing incidents in the first place. Through our robust safety management systems, we have implemented a range of measures to identify and mitigate potential risks. This includes training programs for employees, regular operational safety audits and the use of safety equipment.

## Occupational Health and Safety Management Systems

ISO45001 is a global standard for Occupational Health and Safety Management Systems that provides a practical solution to improve the safety and health of both employees and other personnel. Manuchar selected this international recognized safety standard as a base for its health and safety management system. The implementation of the ISO45001 standard facilitates hazard identification and risk assessment processes, as well as promoting leadership involvement and worker participation.

Since 2021 three of our affiliates successfully certified their Health and Safety Management System to ISO45001:2018, bringing the number of triple ISO certified (ISO9001, ISO14001 and ISO45001) affiliates to three.

In 2023 we plan to increase the amount of triple ISO certified affiliates.

## Hazard Identification and Risk Assessment

Understanding underlying and potential risks is a critical component to improving safety outcomes. Our Global Safety Dashboard tracks our performance on a range of leading and lagging safety indicators. It helps us measure the effectiveness of our safety programs. Safety compliance assessments and process confirmation walks are conducted at defined frequencies. This continuously assures and improves our global safety management system.

To ensure the safe handling and movement of dangerous goods in compliance with the relevant regulatory requirements, Manuchar provides a continuous risk assessment of the products. Dangerous goods compatibility reports provide storage facilities with information on chemical properties such as flammability, reactivity, toxicity, as well as guidance on appropriate storage conditions and required precautions. This is essential to minimize the risk of accidents and injuries.



**0**  
zero work-related illnesses and fatalities in 2022



## Injury Management and Incident Investigation

Our global health and safety system incorporates an injury reporting (INR) system which facilitates the identification, investigation, and mitigation of any injuries that require reporting. Upon submission, our teams, both local and global, analyze the reported issue to identify the root causes and take corrective measures to prevent any future recurrences.

In 2023 we aim to reduce accidents with lost-time injury by 10% and to have zero fatalities. We also aim to digitalize injury reporting in one global platform that is easily accessible to all employees, enabling them to report injuries or near-misses on the spot.

A key indicator of our commitment to operational health and safety is our lost time injury severity rate. This metric measures the number of lost workdays per million hours worked due to workplace injuries. We are pleased to report that our lost-time injury severity rate has reduced from 0.121 in the previous year to 0.060 in the current year. Due to our emphasis on recognizing and mitigating

potential dangers, as well as our dedication to creating a safe workspace for all personnel, this reduction has been achieved.

## Occupational Health

Occupational health is essential for the safety and well-being of any workforce. By taking proactive steps such as medical surveillance, occupational health surveys and workers compensation, Manuchar ensures that their employees are working in an environment that is conducive to their safety and health and can help prevent any potential risks from occurring. There were no instances of occupational illness/disease reported in 2022.

## Worker Participation and Consultation on Occupational Health and Safety

Worker participation, consultation, and communication are essential components of the Manuchar occupational health and safety (OHS) management system.

Worker participation and consultation refers to involving employees in decision-making processes related to workplace safety and health. This includes giving workers a say in identifying hazards, assessing risks, reporting near-misses and developing and implementing OHS policies and procedures.

Manuchar seeks consultation of its employees by establishing health and safety committees, conducting employee surveys and by providing reporting channels like whistle-blowing, persons of trust and confidential reporting.

An employee wellness survey conducted in our headquarters addressed topics such as noise, work-related accidents and health hazards. Where employees raised concerns action was taken to improve workplace design, sound and lighting.

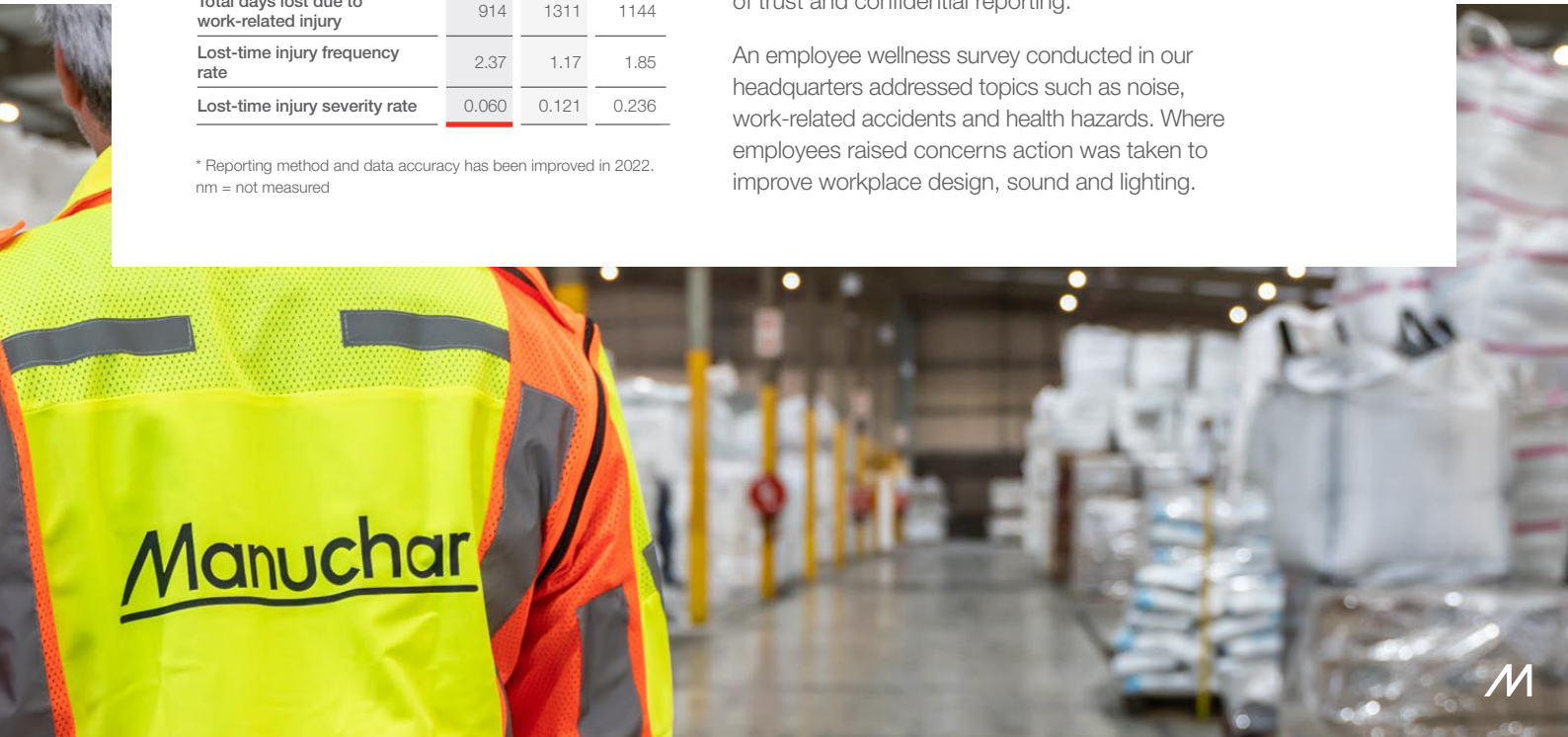
**0.060** 

lost-time injury severity rate in 2022, down from 0.121



Performance metrics for safety			
	2022*	2021*	2020
Total number of work-related injuries (excl. first-aid injuries)	48	nm	nm
Number of lost-time injuries	36	8	9
Total number of work-related fatalities	0	0	0
Total number of work-related illnesses	0	0	0
Total days lost due to work-related injury	914	1311	1144
Lost-time injury frequency rate	2.37	1.17	1.85
Lost-time injury severity rate	0.060	0.121	0.236

\* Reporting method and data accuracy has been improved in 2022. nm = not measured



## Health and Safety Training, Communication, and Awareness

We favor a long-term holistic approach, with the understanding that a safe work culture is driven by all employees. We foster an environment and culture where our employees care about their work, our customers, our business partners and each other by providing adequate safety training and education. A key element of our campaign is communication. Each month, different topics to raise awareness, encourage positive safety behaviours, and eliminate risk are shared with our colleagues around the world.

In 2022, Manuchar created a corporate character called Manuel to help expand our safety-oriented culture and to promote health and safety communication. Manuel exemplifies the We Care philosophy of the business, making clear to all personnel the importance of safety and the potential risks associated with operations. All members of staff are urged to follow Manuel's lead and behave in a comparable fashion.

By identifying repetitive causes, we can take targeted actions to improve health and safety in a sustainable way. Moreover, we are organizing safety weeks to create further awareness about

the risks related to our operations. These events will educate employees on the best practices for maintaining a safe work environment and equip them with the knowledge and tools to prevent workplace injuries.

Our colleagues from Brazil and South Africa are committed to helping spread the safety culture of our company by hosting a "Safety Week" and celebrating World Day for Safety and Health at Work, in their respective regions. These initiatives further promote the importance of safety in the workplace. This is a great example of how dedicated we are to the well-being of our employees.

During these campaigns, time is set aside for our employees, contractors and partners to learn more about safety, re-sign workplace safety policies, and have some fun.





# Health and Safety in Action

Our affiliates are continuously providing training on a wide range of topics related to health and safety.

More than 37 different topics related to health and safety were covered in 2022 including first aid, firefighting, working at heights, handling and storage of dangerous goods, ergonomics and many more.

We protect our people through anticipation and management of workplace health risks and well-being as we would do for any family member because at Manuchar, we are one team, one company, one family.

**ELS VAN DE ROYE**  
QUALITY & ESG SPECIALIST:  
OPERATIONAL CONTROLS  
AND STANDARDS

## Caring for our People



### 📍 BRAZIL & TRINIDAD

First aid training is an essential part of regulatory compliance in any organization. Our colleagues in Trinidad and Brazil ensure that employees are properly trained and certified in first aid so that they are able to respond to any medical emergency in the workplace.



### 📍 MEXICO

Awareness training and Toolbox Talks are essential components of Mexico's successful "because training is the best destination" campaign. They provide employees with an opportunity to discuss specific safety concerns and to learn how to use tools and equipment safely.



### 📍 VIETNAM

Firefighting training is essential for anyone who may be required to respond to a fire emergency. Our Vietnamese colleagues conduct safety training throughout the year covering topics such as how to use fire extinguishers, proper evacuation procedures and how to carry out a fire drill.





# Human Capital

## Employee Acquisition and Talent Retention

At Manuchar, we take a holistic view of human capital, one that goes beyond policies and procedures to ensure we have people with the right skills, knowledge, and experience in the right positions. We are continuously looking for ways to improve our employees' experience, starting from their onboarding and continuing throughout their career with us.

Every member of our team contributes to our success, and we actively promote the professional growth and development of our personnel.

We attract and retain talent at Manuchar by offering competitive compensation and benefits, flexible work arrangements, opportunities for growth and development and a great place to work.

Manuchar offers benefits packages tailored to each country in which we operate, taking into account local needs and government regulations. These packages are competitive in the market and are intended to attract the best employees and foster loyalty.

We work with our employees to fulfill their needs in terms of flexibility, training, growth, and recognition. It has become apparent that a flexible work environment needs to be part of our attraction and retention strategy. Manuchar accommodates these needs through annual, parental and family responsibility leave as well as a flexible work model that supports a blend of in-office, remote and on-the-go workers.

The diversity in our operations provides new and exciting opportunities for career growth and development for our employees. We are committed to helping our employees leverage their knowledge and find their next professional endeavor within the company.

Every employee undergoes an annual review - Performance Evolution Process (PEP) - to discuss targets, evolution, training needs and wellbeing. During this review we also gather information on job satisfaction and motivation levels. We use this data to inform and shape our talent acquisition and retention strategies.

In response to the results of the 2022 performance reviews, we plan to implement changes to improve employee satisfaction and motivation by rolling out a broader vision on our values, leadership and people standards, firstly at headquarters and later in the affiliates. This new plan is called "Getting Results Together", a title that reflects the entrepreneurial character and sense of teamwork and collaboration amongst Manuchar employees.

The leadership standards expect that leaders at Manuchar set the example, develop compelling visions for their departments, and foster accountability to deliver results, develop people to ensure long-term success, build trusted relationships, promote one Manuchar across the board, act as change agents, and demonstrate intellectual integrity.

### CONTRACT TYPE



**98%** permanent **2%** temporary

The majority of Manuchar's employment contracts are permanent, with only 2% of our employees on a temporary contract in 2022. We believe that providing our employees with regular, indefinite contracts not only offers them greater job security, but also a decent standard of living, which is highly valued by our workforce. Manuchar extends company benefits to both permanent and temporary employees.

The people standards expect that Manuchar employees value one another, win together based on teamwork, communicate effectively, give, and seek feedback, and act with integrity in everything they do.

Specific online training modules will be launched to enhance awareness and understanding of our values and these standards. They will be integrated into our human resources practices, and used for recruitment and selection, promotion, and advancement of employees. They will be discussed during the annual performance review and in the future, once a more concise Compensation and Benefits framework has been established, they will be linked to incentives and rewards.

Manuchar also has an active internship program and extends a warm welcome to students from various universities at our headquarters and affiliates around the world. Our aim is to provide opportunities for students to gain experience, explore our company and the prospects we offer, with the intent of attracting and engaging bright young talent.

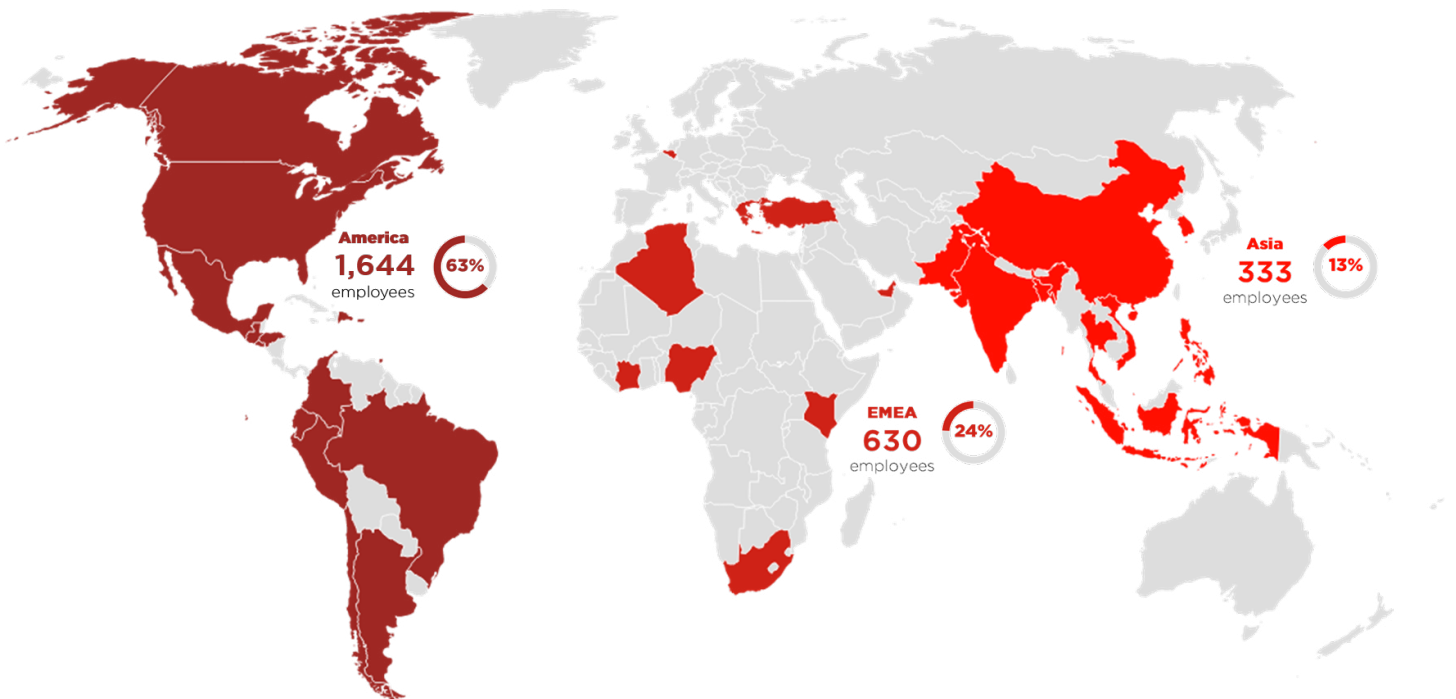
We are building a culture where we value one another and create an environment of mutual respect, trust, and commitment. It is a culture in which all employees can contribute fully, based on their unique talents and diverse backgrounds, within the highest ethical standards.

**+2,600**

employees



**NUMBER OF EMPLOYEES PER REGION**

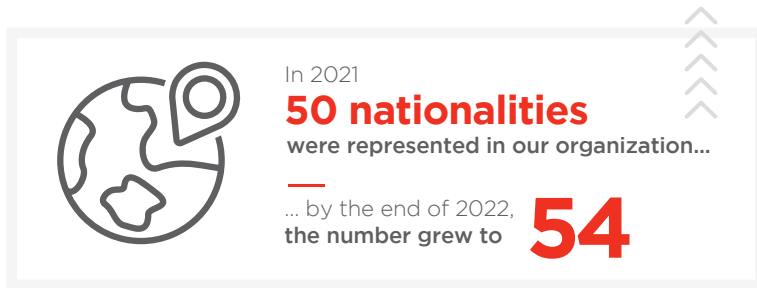






## Diversity, Equity and Inclusion

Manuchar employees have been chosen for their unique skills and competencies. Manuchar people deserve a decent and respectful way of interacting with one another, irrespective of their gender, race, background, nationality, sexual orientation, religion, age and/or any other potentially discriminating factor.



People should feel welcome to contribute ideas, help grow the business, feel comfortable and appreciated. People know how crucial they are to the success of Manuchar. Yet we realize that people learn from mistakes. Accepting all this creates a more enjoyable place to work, and greater personal satisfaction for all.

Further efforts to increase inclusion have been the formal adaptation of our work regulations, with an important clause on non-discrimination. As stated above, we have strengthened the principles of diversity and inclusion in our recruitment strategies.

### GENDER DIVERSITY



The logistics and transport sectors are known for having poor workforce diversity, especially in terms of gender equality. Our approach to gender equality ensures that all Manuchar employees have access to equal opportunities to develop their careers in a fair workplace, as we firmly believe in the right of both women and men to equal participation in the workplace.

In 2022, we achieved an overall female representation of 34% in our workforce, which is a 3% improvement from 2021. As we recognize that diverse teams are more innovative and perform better, we are dedicated to increasing gender diversity across all levels and functions within the Manuchar Group.

Our Diversity, Equity and Inclusion goal contribute to UN Sustainable Development Goal 5 (Gender Equality).

In 2022 we recruited 84 new colleagues at headquarters, a highly diverse group of newcomers, with different backgrounds, nationalities, age profiles, a variety of language skills and social, educational and experience profiles.

**AYSE KORKMAZ**  
 TALENT ACQUISITION & LEARNING  
 & DEVELOPMENT RESPONSIBLE



**69**  
 job rotations took place at HQ in 2022 - **35** were actual promotions



## Employee Development

Employee development is a key focus area for Manuchar. In 2022 a number of internal training modules were developed and deployed via Manuchar’s global e-learning platform, the most significant of which was the Global Code of Conduct training. By utilizing the convenience and flexibility of an e-learning platform, employees can engage in training at their own pace and convenience, enabling them to develop their skills and knowledge in an efficient and cost-effective manner. Our goal is to provide e-learning modules for on-the-job training, to achieve this we have employed a Learning & Development Manager to take these plans forward.

### 📍 BRAZIL



In the 42nd edition of the Ser Humano (Human Being) award ceremony, Manuchar Brazil was awarded in the category of medium-sized companies. They competed with the case “EducaManu – Manuchar’s Corporate

Education Platform”, this being an important tool for the development of their employees.

The Ser Humano Award recognizes organizations/students that have made distinctive and innovative contributions to the evolution of management with people as an area of knowledge and human and business development. This award is a recognition of how the organization is capable of achieving the desired results valuing employees through development.

### ANTWERP HEADQUARTERS

**94.5%** of Headquarters employees received training in 2022

**5,243** training hours delivered

Manuchar invests in employee development through the provision of opportunities to learn and grow. Employees are encouraged to identify training and personal development needs to enhance and upgrade their skills. These benefits and opportunities are provided to personnel throughout the company.





## Succession Management

In a fiercely competitive environment, we have continued to succeed in recruiting the talents we need to support our growth plans. The strong values and people standards we adopt certainly help to attract young talented people, as much of it is in line with their expectations and beliefs.

As internal promotions and individual career development for employees are important to Manuchar, all vacancies are openly advertised, and the HR communication channels systematically invite internal candidates to apply for promotion or rotation opportunities.

## Employee Well-being

At Manuchar, we care about our employees' mental and physical health and well-being. We understand the importance of a good work-life balance, and we strive to create a supportive, healthy, and balanced work environment that optimizes the overall well-being of our employees.

## We believe that promoting physical fitness and healthy living is an essential part of overall well-being.

Our team-building events are designed to help employees develop new skills, foster meaningful relationships, improve teamwork and promote a healthy lifestyle.

Alongside numerous initiatives on well-being (such as sporting events, events organized by employee representatives, and lectures by keynote speakers on well-being and stress management), the company has "Persons of Confidence" to whom employees can address concerns regarding discriminatory or other wrongful behavior from others. A well-being roadmap has been developed and is implemented consistently.

Based on the outcome of an employee survey, which highlighted a concern about sitting for too long, our HR department scheduled work-out sessions with instructors throughout the workday for all office workers. Activities such as chair yoga, stretching and low impact exercise could be done in the office or at home to help restore attention, increase creativity and reduce work fatigue. In 2022, our headquarters introduced BloomUP®, an employee assistance program for mental well-being, to support employees in their daily lives.

After two challenging years of the pandemic, Manuchar staff, throughout the organization, had the opportunity to welcome the new year with open arms and celebrate with their colleague's face to face. It was a great opportunity for everyone to come together, reflect on the past year, and look forward to a fresh start.

### PERU, ANTWERP & VIETNAM

Team-building initiatives that took place in 2022, include soccer and volleyball tournaments in Peru, judo and archery demonstrations with Olympic champions Dirk Van Tichelt and Paul Vermeiren in Antwerp, and a soccer match in Vietnam.





## Employee Reward and Recognition

Recognizing the engagement and enthusiasm of our employees is a crucial component of fostering a positive and productive workplace culture. We know that the success of our business is built on the performance of our people.

Therefore, since 2021 Manuchar recognizes exceptional commitment and dedication through its employee recognition program, ManuChamp. It enables employees to nominate on a quarterly basis specific colleagues for their achievements and exemplary behavior within one of our four nomination categories: Our Values, Health and Safety, Sustainability, and Social Responsibility.

In our ManuChamp Program we recognize employees who demonstrate Manuchar's core values, such as integrity, teamwork, and customer service that ensured a safe and pleasant working environment. Others were recognized for their implementation of sustainable practices in our operations or for making a positive impact on their local community, including our own colleagues.

These are people who go above and beyond to inspire their teams and give their best efforts to meet our goals, anytime and anywhere.

**23**  
employees  
were rewarded  
through  
ManuChamp  
in 2022



## Engaging our Colleagues - ManuChamp



# Community Engagement

**At Manuchar we care about the communities in which we operate. We demonstrate this through our social responsibility program, ManuCare, centered around the UN Sustainable Development Goals 4 (Quality Education) and 8 (Decent Work).**

We support initiatives that focus on children’s education, upgrading the infrastructure of learning institutions and improving access to quality education.

Education is a fundamental human right, a public good and a public responsibility. It plays a crucial role in promoting economic growth, reducing poverty, and improving health outcomes. By supporting education projects in the communities in which we operate, we can help to build a better future for the next generation and contribute to the long-term development of the local economy. This way, we are not only supporting the local communities but also contributing to the long-term growth and sustainability of our business.

Today, 244 million children and youth are out of school, and 771 million adults are illiterate. We hope to contribute to the reduction of the number of young people and adults who are unemployed or receiving minimum education by providing life-changing opportunities through ManuCare. It’s through the commitment of our colleagues, that we can make a difference.

We have initiated various projects to augment the availability and quality of education for the people in the areas in which we operate.

In 2022, we had a positive influence on the lives of over 1,500 individuals through 16 different initiatives in the communities in which we operate.

## Caring for our Local Communities – ManuCare



### 📍 BRAZIL

Manuchar Brazil implemented its Florescendo program, in which they covered the costs related to high school, college or technical courses for teenagers. This educational program reached both children from their apprentice program, as well as children from the colleagues of Manuchar Brazil. In total they supported 28 teenagers until completion of their education or course.



### 📍 HONDURAS

Following on from their ManuCare 2021 project, our colleagues in Honduras continued to support the Arturo Inocentis School near our operations in Puerto Cortés. They built a cafeteria, donated new blackboards, desks, chairs and bookshelves for every classroom, and raised the perimeter wall – all this to provide a safe, creative space for children to learn.



### 📍 GUATEMALA

Our Guatemalan colleagues supported the Caserio Los Lotes pre-primary and primary school near our warehouse in Puerto Quetzal with the complete repair of the electrical power system, and installation of a mechanical well for drinking water supply. They repainted the interior and exterior of the school, constructed an office for the Director and donated computers, blackboards, desks, and kitchen utensils.



**📍 SOUTH AFRICA**

Manuchar South Africa continued its support of the LIV Village, near our operational site in Durban. LIV Village is a unique concept as it's not just a foster home, it's a village where extensive support and education is given to children whose parents are no longer able to take care of them.



**📍 TRINIDAD**

With the aim of improving access to education, Manuchar Trinidad sponsored, sourced, and distributed school stationery to over 200 under-privileged children from areas in and around Trinidad and Tobago. In addition, they supplied stationery to the Rashadi Foundation who hold remedial classes and after school lessons for children from low-income families. Our colleagues also reached out to the Global Network for Single Mothers and provided grocery hampers to single mothers prior to the start of the new school semester.



**📍 TURKEY**

Our colleagues in Turkey supported the Ishakli primary school, in the neighborhood of their office. This local school has a class for preschool students and a private class for disabled students. Manuchar Turkey delivered laptops, a printer, tables, chairs and a blackboard.



**📍 VIETNAM**

Our colleagues in Phu My donated 8 Smart TVs for classrooms and supported the construction of restrooms and playgrounds in Huu Nghi, a school for visually impaired children.



**📍 PHILIPPINES**

Manuchar Philippines, in association with Manila Water Foundation, donated refrigerated drinking fountains, sanitary kits and hand washing awareness material to three local schools in Taguig, Laguna and Batangas. They also donated used laptops, tablets, and mobile phones to support hybrid learning for our employees' children and offered sponsorship for vocational short courses for out-of-school children or siblings of our employees.

**📍 COLOMBIA**

Manuchar Colombia organized a "Donate a book" campaign in December 2022, inviting people to donate books to later hand them to the library they've been building in the la Dolores Palmira community, where 35 children attend.



**📍 INDIA**

In India, Manuchar provided tuition classes for almost 100 school children from the Ganpat Patil slums, from Grade 1 to Grade 10, thanks to a partnership with Divine Foundation.

They also sponsored the teachers' salaries along with books and stationery needed for the children's education.



**📍 IVORY COAST**

Our colleagues in Abidjan, Ivory Coast, built and equipped a recreational space and rehabilitated and equipped the kindergarten classrooms and the canteen of the Angokun-Kpangbassou public school.

These actions were carried out to motivate parents to send their children to school at a young age in an area with a low literacy rate.

**📍 ALGERIA**

Manuchar Algeria financially supported the Kafil El Yatim organization who provides help to orphans through their schooling.



## Caring for People - Community Outreach



### ANTWERP

We sympathize with the people who have been forced to leave their homes because of the ongoing war in Ukraine. In March 2022, more than 40 Ukrainian refugees, including children, were welcomed to the Kapucijnen monastery near our headquarters. We provided them with a food budget for several months.

In order to spread some cheer, Manuchar staff members volunteered their time to give these youngsters and their parents an unforgettable experience with games, an inflatable castle, magic tricks, and Belgian fries.



### MEXICO

Throughout 2022, our colleagues of Manuchar Mexico donated cleaning articles to several organizations. These included the Casa Don Bosco orphanage in San Luis Potosí, the Casa Hogar assistance center for mentally ill adults and indigents in Altamira, and the kindergarten Ordinaria Infantil 001 in Gómez Palacio. Furthermore, they supported the nursing house Asilo de Ancianos Desamparados in Cuidad Juárez by donating drinking water, cooking oil and medicines.



### PERU

During Christmas 2022 staff members from Manuchar Peru, volunteered their time at the Asociación de las Bienaventuranzas, an organization that provides shelter to 240 children, teens, adults, and seniors. Colleagues from all the Manuchar offices in Peru made donations of food, clothing, diapers, supplementary milk, and other items, to help as many people as possible.



Manuchar Honduras supporting Arturo Inocentis School





05

# Responsible Sourcing

**We Care** about  
a sustainable  
value chain



# Supplier Management

**On a global scale, Manuchar contracts with large, complex networks of asset-based third-party providers to provide freight forwarding, logistics, brokerage, and intermodal services.**

We need to manage the relationships with our contractors in order to ensure that contractors' actions that lead to environmental and social impacts do not result in material adverse effects on our own operations, such as decreased brand value. At the same time, being able to offer low-carbon logistics solutions may capture market share from customers seeking to reduce the carbon footprint of their shipments.

Environmental, social and governance issues along our supply chain can carry significant reputational and operational risks. Manuchar is committed to making a measurable contribution to the Sustainable Development Goals through responsible sourcing by working closely with our business partners. Manuchar seeks to incrementally and progressively adopt a sustainable procurement approach for procurement activities to address broader environmental, social and governance issues.

To achieve this, we have strengthened a number of initiatives, including sanction checks for suppliers based in restricted and prohibited countries, to ensure that they meet our standards. Our assessment process involves evaluating new and existing suppliers based on a range of criteria, including labor practices, environmental impacts, human rights, and business ethics. We also require that our suppliers adhere to our Code of Conduct, which outlines the ethical and environmental standards we expect them to meet.

Our supplier evaluation requirements are based on international standards including the UN Declaration of Human Rights and the Conventions of the International Labour Organization (ILO) including its Fundamental Principles and Rights at Work. It is important for us to work with suppliers who share our values.

In 2022, we renewed our efforts to ensure that product suppliers are regularly monitored for any potential ESG risks.

We applied a risk-based approach to our supplier evaluation process, categorizing our suppliers by priority and focusing our efforts on those we believed were a higher risk based on geographic location, product purchased and spend. We set and achieved the target of assessing 60% of all active product suppliers on our new ESG assessment questionnaire by the end of the year.

**It is important for us to work with suppliers who share our values.**

The next step is to extend this approach to all suppliers and affiliates companies. We initiate due diligence as early as possible in the development of a new relationship with a supplier.

**60%**  
of product suppliers assessed on Social and Environmental criteria by the end of 2022



In 2022 our sourcing team in China managed to convince most of our existing suppliers to complete our SAQ (Self-Assessment Questionnaire) and provide supporting certifications. These documents help us verify their credentials. We also pass a strong message to all our existing and potential suppliers that we care about their ESG commitment. Responsible sourcing is not only a moral imperative, but also a smart business strategy. By ensuring that our suppliers uphold sustainable practices, we protect our brand reputation, mitigate risks and contribute to a healthier environment.

**XU BIN**  
GENERAL MANAGER MANUCHAR CHINA





# Responsible Sourcing

**At Manuchar, we want to work with suppliers that adhere to high standards of safe working conditions, fair and respectful treatment of employees, and ethical practices. Our ambitions for sourcing responsibly contribute to the UN Sustainable Development Goals 8 (Decent Work) and 12 (Responsible Consumption).**

Our procurement policies and criteria are designed to ensure that we meet our objectives and provide the best value for money in the procurement of goods and services.

We will not enter into any business relationship which involves bribery, corruption, discrimination, or other unethical activities. We also aim to purchase goods and services from suppliers who employ ethical sourcing practices and who can demonstrate a commitment to sustainability.

We are committed to ensuring that our procurement practices are in compliance with all applicable laws and regulations, and that our suppliers and contractors adhere to the highest ethical standards. We are also committed to promoting responsible consumption and production, and to taking positive steps to reduce our environmental impact along our supply chain.

Manuchar has created a set of guidelines that outlines what we expect of our suppliers in the specified areas. Our Supplier Code of Conduct is based on the principles of the United Nations Global Compact, the chemical industry's Responsible Care program, and Manuchar's own Code of Conduct. To ensure our suppliers commit to this code, we directly appeal to them to accept and adhere to its terms. The signing of our Supplier Code of Conduct needs to be tracked and monitored, we plan to integrate this into our supplier on-boarding process in 2023.

It is important to develop sustainable relationships with our suppliers, and we strive to ensure that all of our procurement processes are carried out in a professional and respectful manner.

Responsible sourcing is a high priority to our organization because we understand the impact that our operations can have on the environment, communities, and workers in our supply chain.

Responsible sourcing in animal and human nutrition is essential for creating a healthier, safer, and more sustainable world for both present and future generations. At Manuchar, we make sure that we only work with compliant and responsible suppliers and service providers.

**MAURICE HELSEN**  
REGION MANAGER EUROPE





We recognize that resources are scarce and must be managed responsibly to ensure the long-term health of our planet. We support conservation and preservation of resources to ensure that they are available for future generations. We believe that individuals and organizations have a responsibility to reduce their own consumption of resources, and to support initiatives that promote sustainable practices. We further recognize the importance of protecting habitats, ecosystems and biodiversity in order to conserve resources and ensure the health of our planet.

### Palm Oil and Conflict Minerals

Manuchar became a member of the Roundtable on Sustainable Palm Oil (RSPO) in 2021.

Being a member of the RSPO provides tangible benefits to producers, traders and consumers through a globally recognized standard for responsible production and sourcing of palm oil. Additionally, it is an opportunity to develop a competitive advantage in the market through the ability to demonstrate responsible practices and contribute to the global effort to ensure the sustainability of the palm oil industry.

As a RSPO member, Manuchar is required to comply with the Principles and Criteria of the RSPO, which outlines the standards for responsibility, accountability and transparency in the production, procurement and use of sustainable palm oil. We commit to making progress in reducing the environmental and social impacts of palm oil production, ensuring that the rights of workers and local communities are respected, and that sustainable practices are adopted. We are aware of the environmental impact of cultivating palm oil and work to provide customers with more sustainable options, like RSPO-certified palm oil. Over the past year we have increased our efforts to trace our sourced palm oil and palm oil derivatives back to the original mill and plantation, to verify that the palm oil was sustainably produced.

Manuchar has established a policy that prohibits the handling of conflict minerals such as tin, gold or tungsten. We proactively take steps to audit and trace our supply chains for any conflict minerals.

### Recycled Materials

The sales of recycled polymers have reached 4% of our total monthly volume and will further grow in the coming months and years.

We are in discussion with several customers who will invest in new recycling capacity on the African continent. Manuchar is extending its network in this field, targeting Europe and the Americas as prime markets.

The main application of the recycled polymers is rigid packaging for food and beverages. By doing this, we are helping to reduce waste and create a more sustainable future.



# Product Safety and Quality

**At Manuchar, we prioritize customer safety and satisfaction, and strive to provide the best quality products that meet the highest safety standards.**

Product safety and quality requires good communication amongst all stakeholders throughout the product life cycle. This includes working with our customers to address their concerns or specific needs and developing appropriate risk management measures.

## Management and Safe Handling of Dangerous Goods

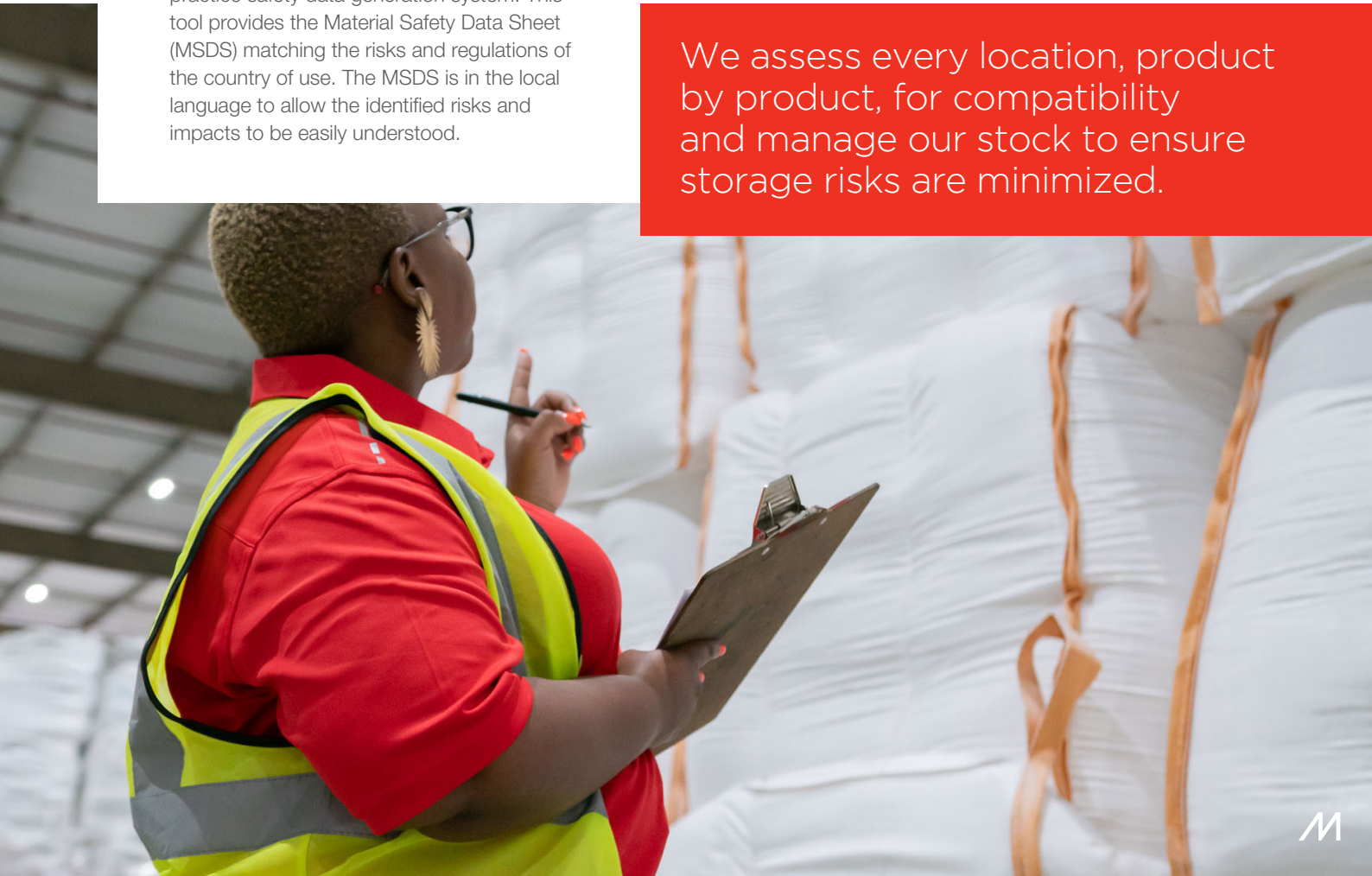
Manuchar applies strict controls to ensure we meet the applicable regulations pertaining to our chemical shipments. We use specific risk control monitoring mechanisms that assess every transaction related to dangerous chemicals, drug, and explosive precursor chemicals.

We define our product risk using a global best practice safety data generation system. This tool provides the Material Safety Data Sheet (MSDS) matching the risks and regulations of the country of use. The MSDS is in the local language to allow the identified risks and impacts to be easily understood.

Our dangerous goods and health and safety policies apply across all regions and operational teams. Our focus is on protecting our employees, ensuring proper PPE to match the product risk type, providing additional training, and mitigating risk via standardized operational controls.

The Dangerous Goods Policy Committee assesses any products to ensure they are correctly identified. The risk associated with these products is known and managed according to the level of risk and if any regulatory requirements apply. Products considered high risk must pass a due diligence process, whereby the dangerous goods policy committee then decides if the transactions will occur and escalates any serious concerns to our Governance and Risk Committee.

We assess every location, product by product, for compatibility and manage our stock to ensure storage risks are minimized.



## Food Safety

A safe food supply supports national economies, trade and tourism, contributes to food security, and underpins sustainable development. Globalization has triggered growing consumer demand for a wider variety of foods, resulting in an increasingly complex and longer global food chain.

These challenges put greater responsibility on food producers and handlers to ensure food safety and have an agile but stringent system in place to manage these risks and challenges. Manuchar takes this responsibility very seriously, and therefore implements a Global Food Safety Management System. It supports our commercial strategy and helps local business affiliates in handling food products safely, and embeds a positive, strong culture of food safety throughout the organization.

To reinforce our dedication to maintaining the safety and quality of our products and safeguarding the health of our customers, we took steps last year to enhance our product recall protocol and promote awareness of food safety risks to our affiliates involved in the human and animal nutrition business. As a proactive measure, we added food specialist resources to our global QESG team to support affiliates, to take immediate action when necessary, and mitigate any potential adverse health effects.

Our continuous improvement strategy is a vital part of the Global Food Safety Management System. It ensures that we remain firmly in step with the constantly changing regulatory, customer and industry requirements in this area.

In 2022, our colleagues in Europe achieved an IFS Broker and FCA certification after successfully undergoing an audit process to evaluate its food and feed safety and quality management systems. These certifications indicate that we have implemented effective food and feed safety and quality management systems in our operations, reducing the risk of food and feed safety incidents and ensuring that customers receive safe and high-quality products. It also demonstrates our commitment to continuous improvement and ensuring that our food and feed supply chain is transparent and reliable.



## Quality Control Systems

Ensuring consistent quality throughout the supply chain can be challenging, but it is critical to maintaining customer satisfaction and meeting regulatory requirements. Manuchar applies different measures to manage risk and their impacts, and this flows down into written standard procedures and guides. We also recognize that despite our best efforts, there may be instances where we fall short of these standards. When such instances occur, we take them seriously which is why we have a system to manage and address non-conformance reports (NCRs).

Our NCR system is part of our global compliance program and is designed to ensure that any instances of non-compliance are identified, investigated, and resolved in a timely and effective manner. When complaints are received, we register them in our global non-conformance reporting platform. Our global and local teams analyse and identify the root cause of the issue reported and act to correct and prevent any repeat occurrences.

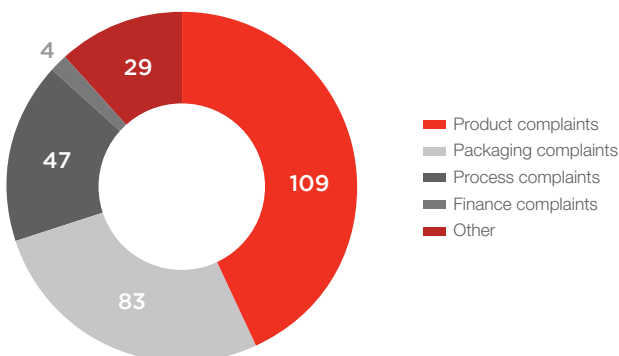
We are satisfied that our NCR system has been effective in resolving instances of non-compliance. In 2021, we received 416 reports of non-compliance from our international operations. In 2022, the number of non-compliances reported totalled 272, representing a decrease of 35%. This is a sign of progress in our compliance attempts, demonstrating that our efforts to reduce non-compliances are paying off.

When we receive an NCR report, our compliance team investigates the matter promptly and takes appropriate action to address the issue. This may include conducting a root cause analysis, implementing corrective actions, and providing training to prevent similar issues from occurring in the future. We also maintain records of all NCR reports and the actions taken to address them.

## Certification of our businesses is another priority where we want our approach to be recognized and assured by external groups.

The fact that 25% of Manuchar’s affiliates have achieved an ISO 9001 certification – while many are on the pathway to double or triple certifications related to OHS and Environment – is a testimony to our dedication to quality management. It indicates that we have established effective quality management systems and processes, and that we care about ensuring consistent quality throughout our operations.

### TYPES OF NON-CONFORMANCES REPORTED IN 2022



**25%**  
of Manuchar's affiliates have achieved an ISO 9001 certification



## Customer Health and Safety

Manuchar provides a world class MSDS provision service to ensure our customers have all information relating to the risks associated with every product we offer including a fully comprehensive safety data sheet matched to their end user locations.

This document is provided in their language of choice. We also provide a one-page mini MSDS to allow the information to be placed at the point of product use. Our quality subscription services respond to customer MSDS requests within 24 hours, and we also offer a 24/7 emergency response service in case of an incident or accident.

06

# Corporate Governance

**We Care** about  
governance and  
compliance



# Business Ethics

**Manuchar considers doing business ethically as a strong requirement and a way to contribute to a better society and the UN Sustainable Development Goal 16 (Peace, Justice and Strong Institutions).**

Conducting business in an ethical manner is not only the right thing to do but also helps build trust with stakeholders and enhances the company's reputation. To achieve this, we make sure that everyone working at or working with Manuchar complies with the ethical principles of the **Manuchar Code of Conduct** as this is key in protecting the reputation of the Manuchar group. This code reflects our commitment to ethical business practices and compliance with local laws and regulations. We often emphasize the importance of business ethics in our communications, and we act upon any incidents that are identified.

Our global Code of Conduct training was an important step for Manuchar in 2022. It was a way to ensure that all colleagues understood the company's expectations and values, as well as their own responsibilities to uphold them.

**The goal of this training is to foster a culture of ethical behavior and professionalism.**

To ensure the success of our global Code of Conduct training, it was important to make sure that it was tailored to our organization and our employees. This included making sure that the training was relevant and candid, and that the content was engaging, easy to understand and delivered in multiple languages. Additionally, the training was interactive, allowing employees to ask questions and engage in discussion. By taking these steps, we can ensure that our employees understand their ethical responsibilities and create a culture that supports ethical behavior.

Our Code of Conduct emphasizes the importance of honesty, integrity, and transparency in all our business dealings. Our Code of Conduct was designed to be as accessible as possible and

available to all stakeholders, including customers, employees, and vendors, and can be found here: [www.manuchar.com/conduct](http://www.manuchar.com/conduct)

Our Code of Conduct training was rolled out globally in November 2022, this training is mandatory for all employees. The total workforce needs to successfully complete the training within 6 months of its release. Completion rates are tracked and reported to management.

In addition to the Code of Conduct, our Whistle-blower Policy encourages employees and stakeholders to report any violations of our Code of Conduct or any other unethical behavior. We recognize the importance of having an open and transparent reporting system that allows us to identify and address any potential issues quickly. Our Whistle-blower Policy provides a mechanism for anonymous reporting, ensuring confidentiality and protection for whistle-blowers.

We are committed to providing a safe, healthy, and ethical work environment for all our employees, partners, and suppliers. Our management conveys the message that doing business in a safe and ethical way is the Manuchar way.

**80%**

of our global staff have completed CoC training



At our company, we firmly believe that doing business in an ethical way is not only good for society, but it's also good for business. Upholding these values sets us apart from our competitors and reinforces our commitment to responsible business practices.

**SOFIE BEERNAERT**  
HEAD OF LEGAL & COMPLIANCE



# Management of the Legal and Regulatory Environment

**The current regulatory environment has become increasingly complex, with an emphasis on risk management, compliance and transparency.**

This has created a need for businesses to have a comprehensive understanding of the regulations they are subject to and the potential risks they face. To meet these demands, we have developed robust internal processes to ensure compliance and identify potential risks while keeping up the commercial pace. Navigating this environment can be challenging, and compliance with local laws and regulations is crucial to our success.

In the last 12 months, we have bolstered our legal and compliance team in order to respond to the increase in legal and compliance and governance matters that go hand in hand with the growth of our company. The team was also very active in M&A matters and in the

set-up of several joint ventures, covering both the contractual and compliance side of these activities.

A close cooperation between our business operations and the inhouse legal and compliance team is essential to run our business as smoothly as possible. By working together, we are able to identify and mitigate potential legal and regulatory risks and ensuring that we are in compliance with all applicable laws and regulations. We strive to maintain a culture of compliance and ethics, where everyone involved in our operations understands the importance of legal and regulatory compliance.





# Cybersecurity and Data Privacy

**Data privacy and security have grown in importance at Manuchar as the severity, sophistication and scale of cyber-attacks continue to evolve.**

The increasing digitalization and reliance on IT systems and cloud platforms makes managing IT and cyber security risk an even greater priority for many businesses around the world. In recent years, businesses have become more exposed to cybersecurity threats. These can result in systems failure and business interruption as well as the loss of data and unauthorized access to confidential and sensitive information.

Manuchar is committed to securing its sensitive data, information systems and the private information it holds relating to our business partners and customers, to prevent their loss, improper disclosure, or misuse. Manuchar has implemented multiple layers of defense and runs a group-wide IT Governance and Cyber Security strategy designed to manage our risks and protect the confidentiality, integrity, and availability of all our data and IT systems. Our overall aim is to support Manuchar’s growth ambitions and ensure a safe digital transformation journey.

Cybercrime is the largest threat to every company in the world. Social engineering continues to be one of the top threats, resulting in security incidents caused by targeting employees and senior management. At Manuchar we fortify our human defence through quarterly cybersecurity e-learning and monthly phishing campaigns.

**SYLVIA BARJAS BLANCO**  
GROUP IT GOVERNANCE  
& SECURITY MANAGER

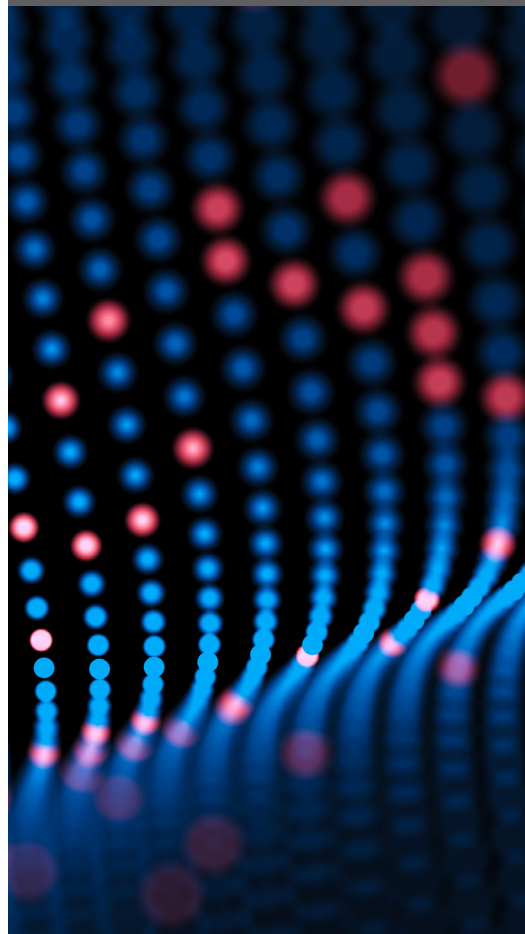


## No substantiated complaints

concerning breaches of customer privacy nor losses of customer data

Manuchar’s multi-layered approach against cybercrime includes a range of measures to manage its risk, including the use of information security policies and procedures, security protection tools, continuous vulnerability management tools, incident response plans and a dedicated security team led by the IT Governance and Security Manager. We also conduct ethical hacking exercises and encourage vigilance among our employees through our information security awareness program which covers quarterly trainings and monthly phishing simulation exercises.

To communicate transparently on cybersecurity and to drive continuous improvement, Manuchar use BitSight®. This third-party validated security rating company identifies, measures, and analyzes our cyber security incidents and practices. BitSight® is committed to the Principles for Fair and Accurate Security Ratings, ensuring a trusted standard in security ratings. In 2022 we increased our BitSight® score from 670 to 770, an increase of 16,4% compared to 2021.



**770**

BitSight® cyber security rating



This is an independent rating by BitSight® based on technical analysis allowing companies to measure the impact of their security efforts. According to the industry benchmark by BitSight®, Manuchar is positioned in the advanced overall security posture and largely above average.

BitSight® Cyber Security Rating			
	2022	2021	2020
Advanced (740-900)	770*		
Intermediate (640-730)		670	
Basic (250-630)			600

\*As at end December 2022.

2022 has been a catalyst for Manuchar’s digital transformation. As part of this journey, and fully aligned with the IT Governance and Security program, Gear4Growth, IT has drafted a roadmap for replacing our on-premises

infrastructure with secured-by-default cloud alternatives, with priority being given to cloud systems powered by renewable energy.

## Digital Transformation

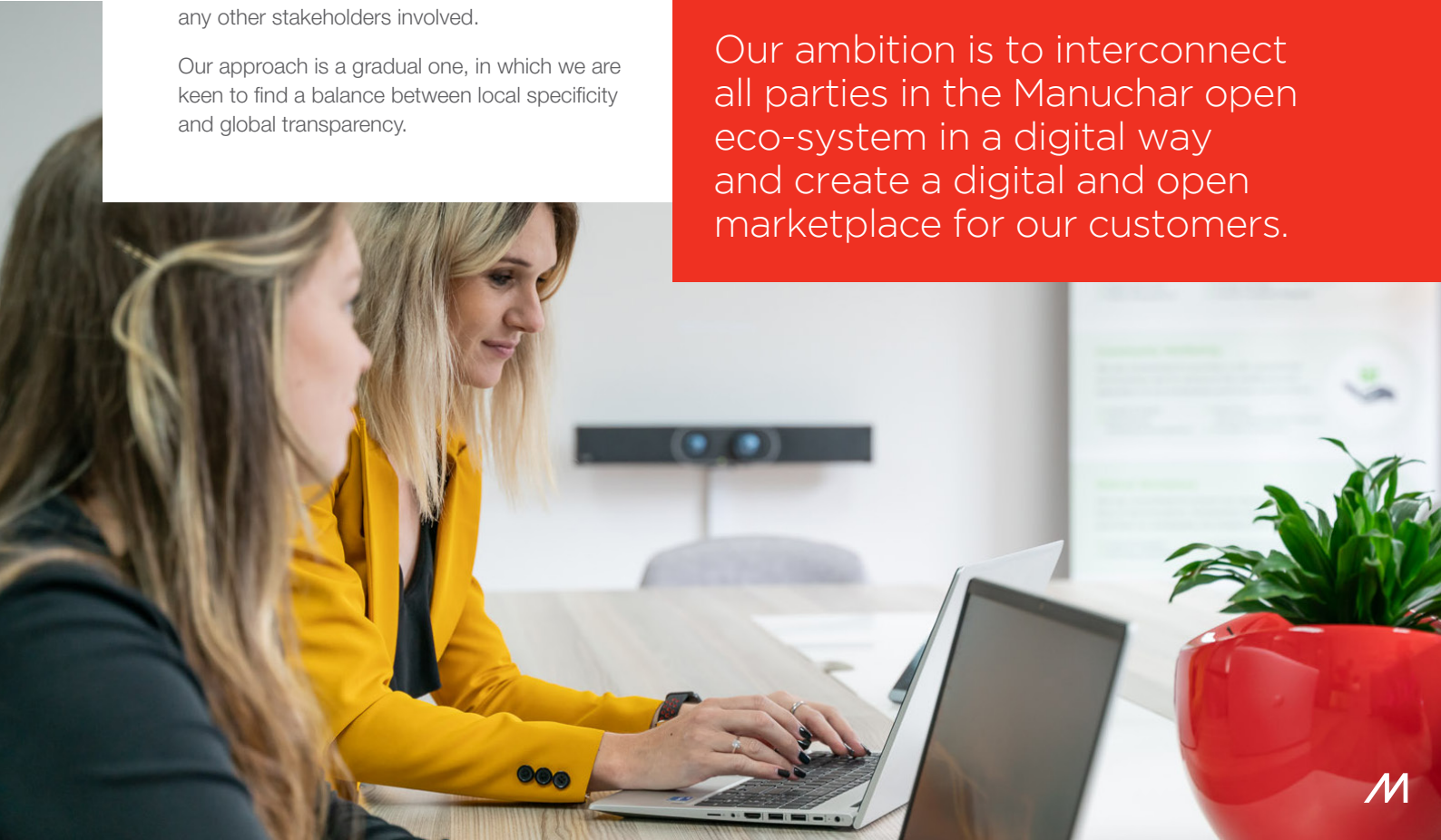
**In today’s supply chain world, real-time information and interaction is of the utmost importance.**

To stay loyal to our motto of “We keep your production running. Anytime. Anywhere.”, Manuchar heavily invests in a customer-centric and state-of-the-art digital backbone. This backbone allows for digital interaction with all actors in our supply chain network, being banks, shipping lines, customers, suppliers, and any other stakeholders involved.

Our approach is a gradual one, in which we are keen to find a balance between local specificity and global transparency.

With this approach we recognize our local contacts with customers and suppliers in combination with the efficiency and transparency of having a global digital backbone.

Our ambition is to interconnect all parties in the Manuchar open eco-system in a digital way and create a digital and open marketplace for our customers.





# Business Continuity

**Taking into account our mission of “Keeping your production running. Anytime. Anywhere.”, business continuity has been identified as a key focus area and material topic.**

This past year has seen unprecedented supply chain disruptions in both the production of raw materials and global shipping and transportation, as well as natural disasters. We are proud to have successfully maintained our supply to our customers during these challenging times, which has been an important differentiating factor for Manuchar.

**Business Continuity is part of our core proposition and operations, and we pursue this in the following ways:**

- We continuously source multiple alternatives for the products we distribute, leveraging our global sourcing network.
- We build strong relationships with our shipping/logistics service providers, ensuring multiple ways to transport goods to each country of destination, showcasing the power of our global logistics network.
- We carry sufficient safety stocks on the ground to cover the increased unpredictability of supply and longer lead times.
- Our global footprint provides the possibilities of moving stock within regions to maximize supply reliability.
- Due to the cooperation between our regional teams and remote workers in different departments and regions, combined with the centralised shipment tracking from our main headquarters, we have been able to smoothly continue our operations despite the challenges of the past two years.

**We believe that it is essential to test our disaster recovery plans on an annual basis to ensure that our critical systems recovery procedures remain effective and up to date.**

This helps us identify any potential gaps in our plans and provides us the opportunity to update or modify our strategies as needed. Additionally, regular testing helps to ensure that our personnel are familiar with the procedures and have the necessary skills to effectively respond in the event of a disaster.

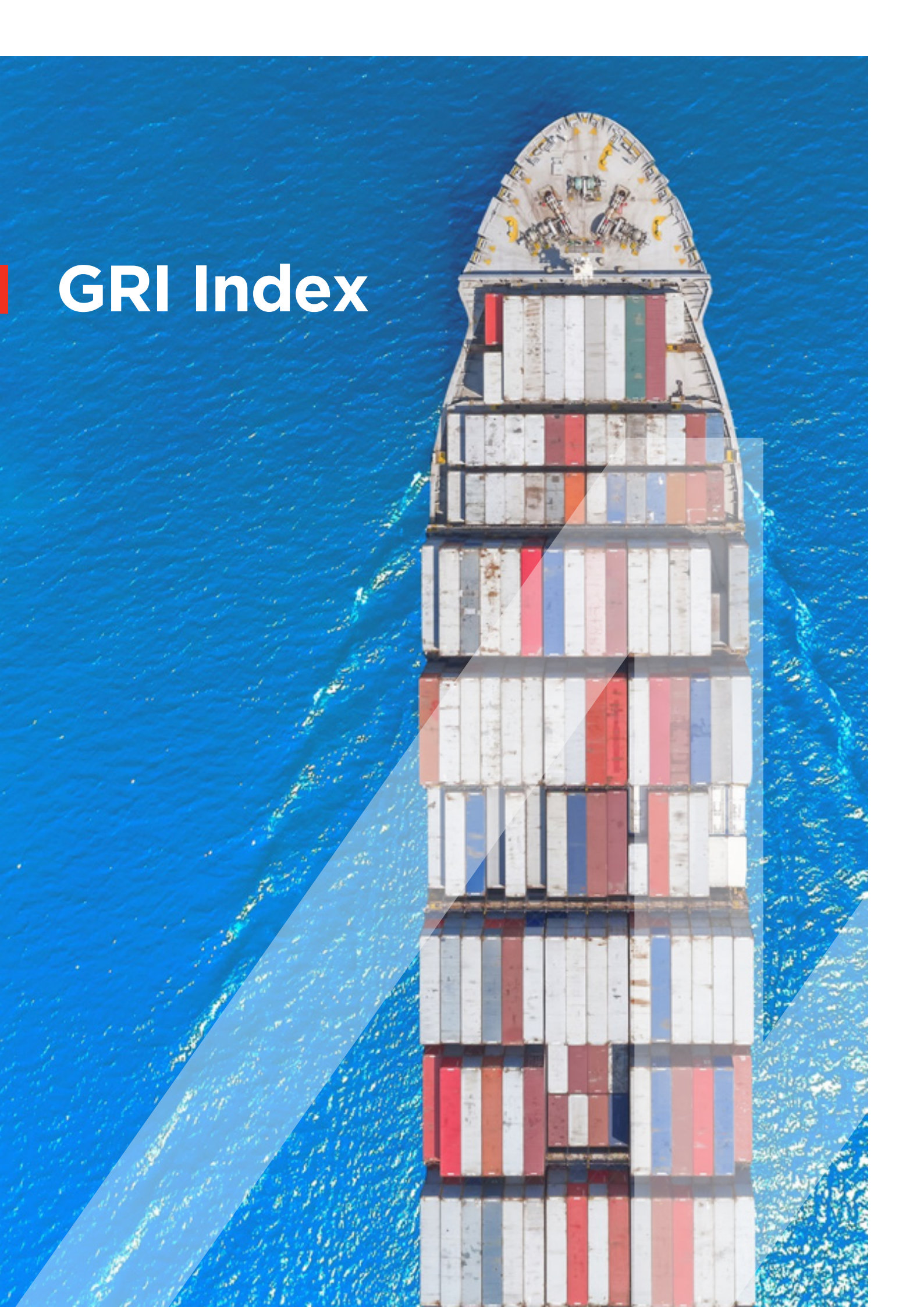
We take pride in our success in guaranteeing business continuity for our customers, suppliers, and partners.

We continuously invest in keeping our systems safe and efficient. We not only consider this as a technology responsibility but work together with our human resources division on creating awareness for cyber security in all parts of the organization. The digital eco-system that we are creating must help us in reaching ever increasing ESG targets.

**PATRICK PUTMAN**  
CHIEF INFORMATION OFFICER



# GRI Index



# GRI Index

Statement of use	Manuchar has reported the information cited in this GRI content index for the period January 1 to December 31, 2022 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI standard and description		References	Comments and online resources
<b>Universal Standards</b>			
<b>GRI 2: General Disclosures 2021</b>			
<b>The organization and its reporting practices</b>			
2-1	Organizational details	p.6, 7	Manuchar NV, Rietschoorvelden 20, B-2170, Antwerp
2-3	Reporting period, frequency and contact point		January 1 to December 31, 2022, annual reporting, published April 2023 Manuchar NV, QESG Dept. Email: <a href="mailto:quality.info@manuchar.com">quality.info@manuchar.com</a>
<b>Activities and workers</b>			
2-6	Activities, value chain and other business relationships	Our Company p.6, 7	
2-7	Employees	Contracts p.39, No. of employees and locations p.40, gender ratios p.41	
<b>Governance</b>			
2-9	Governance structure and composition	Governance Structure p.11-14	
2-11	Chair of the highest governance body	Executive Committee p.13	
2-12	Role of the highest governance body in overseeing the management of impacts	Executive Committee p.13	
2-13	Delegation of responsibility for managing impacts	Board and Management Committees p.12, 13, 14	
2-14	Role of the highest governance body in sustainability reporting	Board and Management Committees p.12, 13, Materiality Approach p.16	
2-16	Communication of critical concerns	Risk-Opportunity Management p.15	
2-20	Process to determine remuneration	Remuneration Committee p.14	

GRI standard and description		References	Comments and online resources
<b>Strategy, policies ad practices</b>			
2-22	Statement on sustainable development strategy	CEO Statement p.4, 5 ESG Commitments p.8	
2-23	Policy commitments	Supplier Management p.49, Business Ethics p.56	<a href="http://www.manuchar.com/conduct">www.manuchar.com/conduct</a>
2-24	Embedding policy commitments	Business Ethics p.56	
2-25	Processes to remediate negative impacts	Business Ethics p.56	
2-26	Mechanisms for seeking advice and raising concerns	Business Ethics p.56	
2-27	Compliance with laws and regulations	Legal & Regulatory p.57	
2-28	Membership associations	Voluntary Initiatives p.19, 20	
<b>Stakeholder engagement</b>			
2-29	Approach to stakeholder engagement	Dialogue with Stakeholders p.18	
<b>Material Topics</b>			
<b>GRI 3: Material Topics 2021</b>			
3-1	Process to determine material topics	p.16	
3-2	List of material topics	p.17	
3-3	Management of material topics	Sections 3, 4, 5 and 6	The management of our material topics are discussed in detail in the report.
<b>GRI 205: Anti-corruption 2016</b>			
205-2	Communication and training about anti-corruption policies and procedures	p.56	
205-3	Confirmed incidents of corruption and actions taken		There were no confirmed incidents of corruption in 2022.
<b>GRI 302: Energy 2016</b>			
302-1	Energy consumption within the organization	p.27	
302-3	Energy intensity	p.27	
302-4	Reduction of energy consumption	p.25, 27	
302-5	Reductions in energy requirements of products and services	p.27	
<b>GRI 303: Water and Effluents 2018</b>			
303-1	Interactions with water as a shared resource	p.30	
303-2	Management of water discharge-related impacts	p.31	
303-3	Water withdrawal	p.30	
303-5	Water consumption	p.30	
<b>GRI 305: Emissions 2016</b>			
305-1	Direct (Scope 1) GHG emissions	p.25	
305-2	Energy indirect (Scope 2) GHG emissions	p.25	
305-3	Other indirect (Scope 3) GHG emissions	p.25	
305-4	GHG emissions intensity	p.26	
305-5	Reduction of GHG emissions	p.26	

GRI standard and description		References	Comments and online resources
<b>GRI 306: Waste 2020</b>			
306-1	Waste generation and significant waste-related impacts	p.28	
306-3	Waste generated	p.28	
306-4	Waste diverted from disposal	p.28	
306-5	Waste directed to disposal	p.28	
<b>GRI 308: Supplier Environmental Assessment 2016</b>			
308-2	Negative environmental impacts in the supply chain and actions taken	p.50 and 51	
<b>GRI 401: Employment 2016</b>			
401-1	New employee hires and employee turnover	p.39	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	p.39	
401-3	Parental leave	p.39	
<b>GRI 403: Occupational Health and Safety 2018</b>			
403-1	Occupational health and safety management system	p.35	
403-2	Hazard identification, risk assessment, and incident investigation	p.35	
403-3	Occupational health services	p.36	
403-4	Worker participation, consultation, and communication on occupational health and safety	p.36	
403-5	Worker training on occupational health and safety	p.37	
403-6	Promotion of worker health	p.42	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p.36	
403-8	Workers covered by an occupational health and safety management system	p.35	
403-9	Work-related injuries	p.36	
403-10	Work-related ill health	p.36	
<b>GRI 404: Training and Education 2016</b>			
404-1	Average hours of training per year per employee	p.42	
404-2	Programs for upgrading employee skills and transition assistance programs	p.42	
404-3	Percentage of employees receiving regular performance and career development reviews	p.39	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>			
405-1	Diversity of governance bodies and employees	p.41	
<b>GRI 406: Non-discrimination 2016</b>			
406-1	Incidents of discrimination and corrective actions taken		There were no incidents of discrimination reported in 2022.
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		<a href="http://www.manuchar.com/conduct">www.manuchar.com/conduct</a>
<b>GRI 408: Child Labor 2016</b>			
408-1	Operations and suppliers at significant risk for incidents of child labor		<a href="http://www.manuchar.com/conduct">www.manuchar.com/conduct</a>
<b>GRI 409: Forced or Compulsory Labor 2016</b>			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		<a href="http://www.manuchar.com/conduct">www.manuchar.com/conduct</a>



GRI standard and description		References	Comments and online resources
<b>GRI 413: Local Communities 2016</b>			
413-1	Operations with local community engagement, impact assessments, and development programs	p.45, 46 and 47	
<b>GRI 414: Supplier Social Assessment 2016</b>			
414-1	New suppliers that were screened using social criteria	p.49	
414-2	Negative social impacts in the supply chain and actions taken	p.49	
<b>GRI 416: Customer Health and Safety 2016</b>			
416-1	Assessment of the health and safety impacts of product and service categories	p.52, 53 and 54	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		There were no incidents concerning health and safety impacts of products and services provided by Manuchar reported in 2022.
<b>GRI 417: Marketing and Labeling 2016</b>			
417-1	Requirements for product and service information and labeling	p.52	
417-2	Incidents of non-compliance concerning product and service information and labeling		There were no incidents concerning product and service information and labelling reported in 2022.
417-3	Incidents of non-compliance concerning marketing communications		There were no incidents concerning non-compliance of marketing communications reported in 2022.
<b>GRI 418: Customer Privacy 2016</b>			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	p.58	

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