

# SUSTAINABILITY STATEMENTS

## STAKEHOLDER ENGAGEMENT

We are a publicly listed company. Many parties have an interest in the way in which we conduct our business and that's why stakeholder engagement touches everything that we do. As Ontex teams are part of the communities in which they work, most of our efforts focus on local aspects, those that are close to our plants, offices and the communities for which we provide essential personal hygiene solutions. We realise that the relationships that we establish and nurture with stakeholders have a direct impact on our success. All our sites are required to identify their respective stakeholders and establish the best ways of engaging with them.

STAKEHOLDER GROUP	HOW WE ENGAGE	KEY TOPICS OF CONCERN	OUR RESPONSE
<b>Customers</b>	<ul style="list-style-type: none"> <li>Monitoring product sales</li> <li>Contact through our sales team</li> <li>Regular customer visits</li> <li>Joint business planning</li> <li>Surveys and research</li> </ul>	<ul style="list-style-type: none"> <li>Product quality/safety</li> <li>Carbon footprint</li> <li>Smart, innovative solutions</li> <li>Eco-labeling</li> <li>Sourcing</li> <li>Innovation</li> <li>Working conditions</li> <li>Human rights</li> <li>Consumer insights</li> <li>Single-use plastics</li> <li>Evolving regulations</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable manufacture/production</li> <li>Offering more eco-labeled products</li> <li>Ensuring safe and healthy working conditions</li> <li>Responsible and documented sourcing</li> <li>Sustainable innovation</li> <li>Ethical operations</li> <li>Training for our institutional customers</li> <li>Strengthen Product Stewardship</li> </ul>
<b>Consumers</b>	<ul style="list-style-type: none"> <li>Consumer panels and focus groups</li> <li>Social media networks</li> <li>Monitoring product sales</li> <li>Surveys and research</li> </ul>	<ul style="list-style-type: none"> <li>Product quality &amp; safety</li> <li>Environmental impact of our products</li> <li>Product labeling</li> <li>Innovation</li> <li>Service</li> </ul>	<ul style="list-style-type: none"> <li>Ensuring consumer health and safety</li> <li>Reducing the environmental impact of our products</li> <li>Offering more eco-labeled products</li> <li>Sustainable innovation</li> <li>Customized products addressing local needs</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Recruitment</li> <li>Personal development reviews</li> <li>Surveys</li> <li>Union/worker representative meetings</li> <li>Internal and external audits</li> <li>Internal communication via intranet, staff updates, newsletter</li> <li>Community and employee well-being projects</li> <li>'Speak Up' line</li> <li>Social media &amp; website</li> </ul>	<ul style="list-style-type: none"> <li>Health &amp; Safety</li> <li>Working conditions &amp; remuneration</li> <li>Equal opportunities</li> <li>Business ethics</li> <li>Leadership</li> <li>Personal development</li> </ul>	<ul style="list-style-type: none"> <li>Ensuring safe and healthy working conditions</li> <li>Ensuring business ethics</li> <li>Supporting diversity and equal opportunities</li> <li>Training and education</li> <li>Graduate program</li> <li>Internal mobility</li> <li>Talent development</li> <li>Leadership competency model</li> <li>Personal Growth Plan</li> <li>Third-party social audits</li> </ul>
<b>Investors</b>	<ul style="list-style-type: none"> <li>Ongoing dialogue with investors/ analysts</li> <li>Investor presentations/meetings</li> <li>Annual General Meeting</li> <li>Quarterly earnings reports and webcasts</li> <li>PR</li> <li>ESG indices and information requests</li> </ul>	<ul style="list-style-type: none"> <li>Governance</li> <li>Business ethics</li> <li>Risk management</li> <li>Environment/carbon footprint</li> </ul>	<ul style="list-style-type: none"> <li>Clear and transparent governance framework &amp; sustainability strategy</li> <li>Business ethics</li> <li>Responding to ESG indices to enhance transparency</li> <li>Publishing a yearly integrated report including ESG data</li> </ul>

STAKEHOLDER GROUP	HOW WE ENGAGE	KEY TOPICS OF CONCERN	OUR RESPONSE
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>• Visits and meetings</li> <li>• Supplier conferences</li> <li>• Procurement</li> <li>• Supplier tracker</li> </ul>	<ul style="list-style-type: none"> <li>• Raw material sourcing</li> <li>• Business ethics/human rights</li> <li>• Management systems</li> <li>• Quality</li> <li>• Innovation</li> <li>• Material safety</li> <li>• Evolving regulations</li> </ul>	<ul style="list-style-type: none"> <li>• Purchase all agriculture and forestry material from certified suppliers</li> <li>• Suppliers audits</li> <li>• Supplier Code of Conduct</li> <li>• Requirements and documentation on material safety &amp; quality</li> </ul>
<b>Communities and non-governmental organizations</b>	<ul style="list-style-type: none"> <li>• On-going dialogue</li> <li>• Partnerships on common issues</li> <li>• Memberships of business and industry associations</li> <li>• Charitable activities</li> <li>• Information requests from academics and students</li> <li>• Corporate website</li> </ul>	<ul style="list-style-type: none"> <li>• Human rights</li> <li>• Environment</li> <li>• End-of-life waste</li> <li>• Consumer health and safety</li> <li>• Local community involvement</li> <li>• Medical face mask production to meet urgent need</li> </ul>	<ul style="list-style-type: none"> <li>• Affordable personal hygiene solutions</li> <li>• Ensuring consumer health and safety</li> <li>• Research</li> <li>• Chemicals/quality protocols/policies</li> <li>• Donations</li> </ul>

# MATERIALITY APPROACH

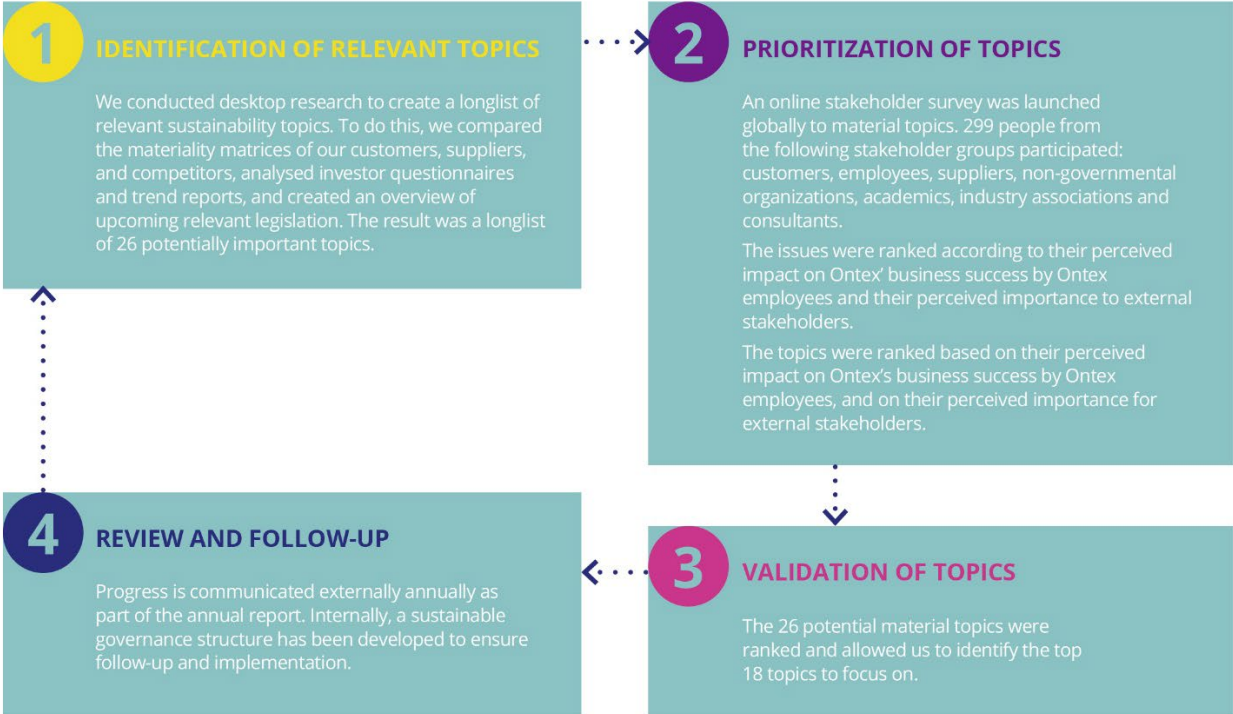
Responsible and sustainable business means working with our stakeholders to refine our strategy. We have selected our strategic priorities based on the principle of materiality. Material issues are considered the most critical economic, environmental and social issues that can significantly impact Ontex's performance and/or influence stakeholder decisions. They are used to determine our sustainability challenges and opportunities.

This year, we renewed our materiality matrix, a key tool for critically assessing, adapting and implementing our 2030 sustainability strategy.

An updated list of 18 key topics identified in collaboration with our stakeholders can be found in our current matrix below.

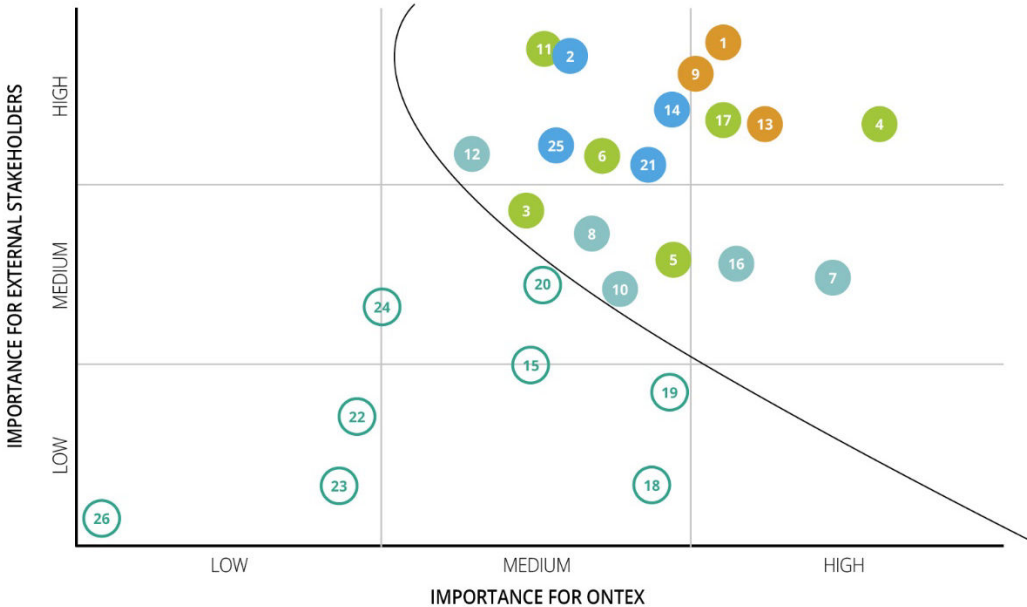
## MATERIALITY PROCESS

We used a four-step process for the materiality assessment:



# MATERIALITY MATRIX

The topics identified were placed on a matrix (see below), their position relative to the degree of stakeholder interest and potential business impact.



● Circular solutions ● Sustainable supply chain ● Climate action ● Building trust

- |                                |   |   |
|--------------------------------|---|---|
| 1 Circular economy             | 11 Water  | 19 Employee engagement                  |
| 2 Climate change               | 12 Addressing societal issues                       | 20 Local development                    |
| 3 Responsible supply chain     | 13 Sustainable packaging & packaging reduction      | 21 Energy                               |
| 4 Product safety & quality     | 14 Eco-efficiency & Environmental management system | 22 Societal contribution                |
| 5 Transparency                 | 15 Governance                                       | 23 Stakeholder engagement & partnership |
| 6 Nature & biodiversity        | 16 Fair remuneration & employer branding            | 24 Animal welfare & testing             |
| 7 Health and Safety            | 17 Human rights                                     | 25 Transport & logistics                |
| 8 Business ethics & compliance | 18 Training & education                             | 26 Advocacy                             |
| 9 Sustainable products         |   |   |
| 10 Diversity & equality        |   |   |

## Understanding the result of materiality

### Gradation of topics

- Topics above the line: for these topics, Ontex has a large direct or indirect impact.
- Topics below the line: for these topics, Ontex has less influence or stakeholders perceive the topic as less relevant. This does not mean that Ontex is not doing anything about the issue, it just means that the issue is not included in this report.

### Interdependence of topics

Key topics do not exist independently, but are interrelated. For example:

- There is a high degree of interconnectedness among the various material issues. Responsible supply chain is in the middle of the matrix, but it is closely linked to climate change, which is one of the most important issues for external stakeholders. Similarly, human rights are still in the top quadrant of the matrix in 2021. They also depend heavily on business ethics and compliance, which are further down the matrix.
- Thus, a material topic cannot be addressed in isolation. Examining the interdependence of these issues helps us identify the necessary system-wide actions we need to take to make progress on our 2030 Sustainability Strategy.

### Material issues across the value chain

By conducting our materiality analysis, we can identify and respond to the needs of all stakeholders. Some of the material issues can be addressed directly by us, while others require the involvement of various stakeholders in our value chain. This table provides an overview of the most important issues across the value chain. It shows us that we need the support of the entire value chain on a number of material issues, such as climate change, circular economy and product safety and quality. On other issues, such as water, we may have little direct influence because the impacts occur elsewhere in the value chain.

		Low ①	Moderate ②	Significant ③		
Where does the impact occur in the value chain?		Forestry/ Cotton/ Agriculture	Supplie rs	Ontex	Customers/ retailers	Consumers
<b>Circular economy</b>	Circular economy model: 3Rs and responsible waste management	③	③	③	③	③
<b>Climate change</b>	Reducing GHG emissions (scope 1-2-3), and mitigating the effects of long-term changes in the Earth's climate and its physical impacts on business operations, communities, and the natural environment. Advocacy and partnerships with others to reduce climate change impacts.	③	③	③	③	③
<b>Responsible supply chain</b>	Promoting responsibility in the value chain and ensuring its traceability	③	③	③	①	①
<b>Product safety &amp; quality</b>	Ensuring the safety and quality of products and components used within them	②	③	③	③	③
<b>Transparency</b>	Increase of consumer awareness and satisfaction via transparency and responsible marketing	②	②	③	③	③
<b>Nature &amp; biodiversity</b>	Minimisation of impact on nature and biodiversity	③	③	①	①	③
<b>H&amp;S</b>	Occupational safety and health management of employees and contractors	①	①	③	①	①

Materiality	Definition	Forestry/ Cotton/ Agriculture	Suppli- ers	Ontex	Customers/ retailers	Consumers
<b>Business ethics &amp; compliance</b>	Alignment to ethics and regulatory frameworks, fairness towards competitors and suppliers	②	②	③	②	①
<b>Sustainable products</b>	Reducing the carbon intensity of our products and promotion of sustainable innovations	①	③	③	②	②
<b>Diversity &amp; equality</b>	Non-discrimination and diversity management in operations and management structures	①	②	③	①	①
<b>Water</b>	Improving access to water and managing water use and extraction sustainably across the value chain	②	②	①	①	①
<b>Addressing societal issues</b>	Addressing societal issues such as menstruation, incontinence,... in our promotional activities and providing access to affordable hygiene products	①	①	③	②	③
<b>Sustainable packaging &amp; packaging reduction</b>	Reducing the environmental impact of packaging	②	③	③	③	②
<b>Eco-efficiency &amp; EMS</b>	Eco-efficiency & EMS	③	③	③	②	①
<b>Fair remuneration &amp; employer branding</b>	Fair compensation to employees and appeal as a responsible employer	①	①	②	①	①
<b>Human rights</b>	Upholding and promoting the basic rights and freedoms of all those who work across the value chain.	③	③	③	①	①
<b>Energy</b>	Energy production and consumption optimization and management of energy transition	①	②	③	①	①
<b>Transport &amp; logistics</b>	Optimizing transportation to reduce the environmental impact by loading full carriers, using multi-modal transport, setting maximum emission norms and decrease volume by efficient packaging with an optimised number of DCs	①	②	③	③	①

### Changes compared to the previous materiality assessment

Our most material issues are still aligned with the four pillars of the Ontex Sustainability Strategy 2030: (1) Climate action, (2) Circular economy, (3) Sustainable supply chain, (4) Building trust.

Several key topics - such as health and safety and human rights - were already highlighted as important in 2018. Now, in 2021, more essential topics are added. We see a shift in focus to sustainable products and packaging, including product safety.

Issues outside our direct sphere of influence, such as water management, nature and biodiversity, transportation and logistics, have been included in this materiality assessment. Hence the call to take a value chain approach in aligning our Sustainability.

## Materiality & SDGs 1 to 17

Materiality	1 POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
Circular economy						●						●	●		●		●
Climate change							●					●	●				
Responsible supply chain			●			●						●		●	●	●	●
Product safety & quality			●			●								●			
Transparency			●														
Nature & biodiversity														●	●		
H&S			●														
Business ethics & compliance																●	●
Sustainable products												●	●				
Diversity & equality				●	●			●		●						●	
Water						●								●			
Addressing societal issues			●	●													
Sustainable packaging & packaging reduction												●	●	●	●		
Eco-efficiency & EMS						●	●							●	●		
Fair remuneration & employer branding	●				●					●							
Human rights	●		●	●	●			●		●						●	●
Energy							●						●				
Transport & logistics							●						●				

# SUSTAINABLE DEVELOPMENT GOALS



The United Nations' sustainable development goals (SDGs) have our full support. They inspire our work and act as a guide as we set ambitions and engage with our partners. They provide a clear compass for business growth and development. They helped pilot us through the development of our new strategy and are embedded in our sustainable priorities.

As a company, we focus on the SDGs where we can have the biggest positive impact. This approach builds on our core principles of sustainability, safety and integrity, including respect for human rights.

At Ontex, we manufacture high- quality products and solutions for baby care, feminine hygiene and adult incontinence care. We ensure access to affordable solutions that help our customers live healthy and dignified lives.

Consumers are increasingly concerned about the safety of the products they use; the impact they could have on their baby's health or, in the case of feminine hygiene products, on their own health and well-being.

By providing good and safe working conditions, creating a positive work-life balance and being a company that makes the most of our employees' diverse talents, skills and personalities, we recognize our employees' contribution to our success. We strive for zero accidents.



Global economic growth is enabling more and more people to have the opportunity for a better life. But individual prosperity increases demand on already limited natural resources. We are moving from a traditional, linear take-use-waste model to a circular business model that maximizes the use and reuse of resources, driven by innovation.

We strive for transparency with our consumers through eco or health labels.



As a company and as people, we understand the need to address global warming with increased urgency. Our strategy commits us to reduce our Scope 1-2 emissions by 42% by 2030 (BY2020) and Scope 3 emissions by 25% by 2030 (BY2020). Our goal is to have carbon neutral operations by 2030. Page 21-23



Without proper waste management, personal care products could end up in the oceans and seas. That's why our product and packaging innovations consider the element of compostability and/or biodegradability. In addition, we work with the industry to educate consumers on proper product disposal by communicating on the packaging. Page 24, 26, 27



We use various raw materials derived from wood, such as pulp, viscose, cardboard in our products and packaging. We are aware of the serious consequences of deforestation and forest degradation and do not want to contribute to these problems. Therefore, we source agricultural and forestry materials (pulp, airlaid and viscose) only from FSC® and PEFC™ certified suppliers and support the regeneration of forests through local measures such as reforestation. Page 28-29



# SUSTAINABILITY GOVERNANCE

Sustainability has long been integrated into all of Ontex’s functions and at all levels of operations.

Our Sustainability strategy 2030 outlines our ambitions and commitments, creating a common agenda for all Ontex units, leading together towards 2030. It provides a focus and roadmap for everyone within Ontex. Each part of our business has the freedom to set its own goals and targets to contribute to this strategy. This gives room for locally tailored and relevant implementation. Our Sustainability strategy 2030 is deployed throughout the Group and anchored in the different departments.

The Board of Directors	The Executive Management Committee (EMC)	The Group sustainability team	Steering committees	Sustainability roles within other parts of the business
<ul style="list-style-type: none"> <li>○The Board oversees and approves the Ontex sustainable development commitments &amp; monitors progress</li> </ul>	<ul style="list-style-type: none"> <li>○Determines strategy and approves targets</li> <li>○It monitors the implementation of the sustainability strategy 2030</li> <li>○The sustainability responsible, Annick De Poorter (Executive Vice-President R&amp;D, Quality &amp; Sustainability), ensures the integration of sustainability into the management agenda.</li> </ul>	<ul style="list-style-type: none"> <li>○Defines and deploys the Ontex sustainability strategy 2030</li> <li>○Monitors progress and presents the result to the EMC &amp; Board</li> <li>○The team works closely together with other departments to embed sustainability in the organization</li> <li>○Report on a monthly base to the Board</li> </ul>	<ul style="list-style-type: none"> <li>○Climate steering committee: Oversees the performance against our climate targets, scope 1-2-3 and steers the development, challenges and approves the climate roadmaps</li> <li>○Circular steering committee: Follows up on our circular ambitions, roadmaps, projects.</li> </ul>	<ul style="list-style-type: none"> <li>• Implement and/or contribute to one or more objectives of the sustainability strategy 2030</li> </ul>

Our standards and policies form the basis for turning our strategy into action and making our vision a reality. Many of our internal standards and policies are based upon international frameworks.

## SUMMARY OF THE DIFFERENT COMPONENTS OF ONTEX’S SUSTAINABILITY GOVERNANCE

	Climate action	Circular solutions	Building trust	Sustainable supply chain
<b>Policies, guidelines or statements</b>			<ul style="list-style-type: none"> <li>Code of ethics: &gt;</li> <li>Human rights policy: &gt;</li> <li>Speak Up policy/line: &gt;</li> <li>Diversity policy: &gt;</li> </ul>	<ul style="list-style-type: none"> <li>Supplier code of conduct: &gt;</li> <li>Ethical sourcing policy: &gt;</li> <li>Modern slavery statement: &gt;</li> <li>Fiber sourcing policy: &gt;</li> <li>Animal testing statement: &gt;</li> </ul>
			SHEQ policy: >	
<b>Management systems &amp; certifications</b>	ISO50001: >	ISO14001: >	BSCI ISO45001	BSCI
	Greenhouse Gas Protocol	LCA based on ISO14040		<ul style="list-style-type: none"> <li>FSC: &gt;</li> <li>PEFC: &gt;</li> <li>GOTs: &gt;</li> <li>OCS: &gt;</li> </ul>
<b>External charters or initiatives</b>			<ul style="list-style-type: none"> <li>UN Universal Declaration of Human Rights</li> <li>ILO Declaration on Fundamental Principles and Rights at Work</li> <li>UN Guiding Principles on Business and Human Rights</li> </ul>	
	UNSDGs <a href="https://ontex.com/sustainability/sustainability-strategy/">https://ontex.com/sustainability/sustainability-strategy/</a>			

Table: Summary of the different components of Ontex sustainability governance

## PRODUCT SAFETY

This is an addendum to the chapter Building Trust on page 26 of this report, explaining our product safety setup.

### MITIGATING RISK

Absorbent hygiene products can pose skin health risks and cause conditions such as diaper dermatitis. We are mitigating this risk by maximizing product performance, raw material safety, and by promoting clear health & safety messaging about our products. We also closely monitor customer and end-user complaints.

We are also staying in step with the rapidly evolving regulatory requirements by participating in dialogue facilitated by industry associations such as EDANA, BAHP, Group'Hygiène, AHPMA UK and BeMedtech.

### RAW MATERIAL SAFETY

All our suppliers are required to provide safety-related documentation such as a safety data sheet, an Ontex conformity declaration, test reports (including biocompatibility tests), and the complete chemical composition.

These documents are the basis for a safety evaluation by our regulatory team in cooperation with an external toxicologist. The conformity declaration is the most important element of the safety document package as it allows us to confirm compliance with all legal and regulatory obligations.

In 2021, our Regulatory Affairs team launched a new conformity declaration requiring a more comprehensive disclosure on materials' composition from our suppliers. It also further refines chemical testing and biocompatibility requirements.

### PRODUCT TESTING IN TRUSTED LABS

Ontex has a track record of cooperating with trusted external laboratories to ensure our finished products meet the highest safety and performance standards. We use biocompatibility tests in accordance with OEKO-TEX 100 criteria for components in contact with skin. This screening has become increasingly popular among our customer and end-consumers.

### TRANSPARENCY AND THIRD-PARTY ASSURANCE

We use clear and prominent labelling to give consumers information and reassurance about the health and safety features of our products. On some products, this messaging is enhanced by third-party product certifications and trademarks. Today, 48% of our turnover comes from products with one or more eco or health labels

Certifications in the Ontex portfolio include OEKO-TEX 100, Asthma&Allergy Nordic and AllergyCertified. Others, such as Blauer Engel, EU Ecolabel, and the Nordic SWAN, confirm safety, quality and reduced environmental impact.

Animal-derived substances used throughout the supply chain are subject to third-party verifications including the V-label and the Vegan Society trademark.

### CUSTOMER COMPLAINTS

Ontex treats complaints and any non-conformities meticulously in line with the requirements of ISO certifications (9001-13485-14001) and they get regularly reviewed as part of Ontex scorecard. In 2021, we further rolled out ISO 13485 certification to our Eeklo & Radomsko sites, have made a significant improvement of non-conformity figures throughout the company, and further developed a performant validation process.

# NON-FINANCIAL DATA

The table below provides an overview of Ontex's sustainability performance in 2021 and tracks progress since 2019.

ENVIRONMENTAL DATA						
GENERAL						
	UNIT	2019	2020	2021	COMMENT	
<b>Production site scope</b>						
Total number of manufacturing sites in scope	Number of sites	18	18	19		
<b>Production</b>						
Production volumes	Million pieces	21947	21602	21750*	* Plant in Brazil included in the scope	
<b>ISO 14001 certification</b>						
Percentage of ISO 14001 certified sites	%	85	86	93	Scope: All EU plants, Ontex Russia, Ontex Algeria, Ontex Tijuana, Ontex Puebla, Ontex Istanbul	
<b>ISO 50001 certification</b>						
Percentage of ISO 50001 certified sites	%	62	51	57		
<b>ISO 45001 certification</b>						
Percentage of ISO 45001 certified sites	%	23	21	21		
<b>CLIMATE</b>						
	UNIT	2019	2020	2021	COMMENT	
<b>CO2 EMISSIONS SCOPE 1,2 &amp; 3</b>						
<b>Scope 1 &amp; 2 emissions market-based</b>					Methodology: Scope 1 and 2 carbon emissions are calculated using the Greenhouse Gas Protocol definition.	
Scope 1	Tons CO2-equivalent	9 770	10 815	15 567		
Scope 2	Tons CO2-equivalent	50 855	46 461	18 587		
Total scope 1 & 2	Tons CO2-equivalent	<b>60 626</b>	<b>57 276</b>	<b>34 154 (B)</b>	PwC has provided ISAE 3000 limited assurance on selected environmental data of 2021, marked with a Greek small letter beta (β), presented in the table below. The PwC limited assurance report can be found on page 170-171 of our Integrated Annual Report.	
<b>Scope 1 &amp; 2 emissions location-based</b>						
Scope 1	Tons CO2-equivalent	9 770	10 815	15 567		
Scope 2	Tons CO2-equivalent	128 694	128 786	123 978	Scope: Data are covering direct and indirect emissions generated by the manufacturing of the product at our sites. Sales offices that are not related to a manufacturing plant are excluded from the scope of the	
Total scope 1 & 2	Tons CO2-equivalent	<b>138 465</b>	<b>139 601</b>	<b>139 545 (B)</b>		
<b>Absolute reduction of scope 1 &amp; 2 emissions market-based since 2018</b>	%	10	15	53		

<b>Absolute reduction of scope 1 &amp; 2 emissions market-based since 2020</b>	%	-	0	40	calculation (<1% of the overall emissions).
<b>Carbon intensity ratio of scope 1 &amp; 2 emissions</b>	gCO2/€ product sold	26,6	27,5	16,8	Sources of emission factors: Bilan carbon, UK Government GHG Conversion Factors for Company Reporting, IEA, specific emissions factor for electricity
<b>Greenhouse gas emissions in scope 3</b>					Methodology: Emissions are calculated according to the Greenhouse Gas Protocol methodology.
Purchased goods & services	Tons CO2-equivalent	-	1056083	1094621	2020 Scope 3 data have been updated compared with previous reporting.
Capital goods	Tons CO2-equivalent	-	89350	46436	
Fuel- and energy-related activities	Tons CO2-equivalent	-	10904	11420	Scope: Covers approximately 99% of operations controlled by Ontex
Upstream transportation and distribution	Tons CO2-equivalent	-	234460	242633	
Waste generated in operations	Tons CO2-equivalent	-	21537	24547	Sources of emission factors: Ecolnvent, supplier specific emissions factor, GLEC
Business travel	Tons CO2-equivalent	-	432	309	
Downstream transportation & distribution	Tons CO2-equivalent	-	141281	141894	
End of life treatment of sold products	Tons CO2-equivalent	-	569876	528744	
<b>Total</b>	<b>Tons CO2-equivalent</b>	<b>-</b>	<b>2123923</b>	<b>2090644 (B)</b>	
<b>Absolute reduction of scope 3 emissions since 2020</b>	%	-	0%	-2%	

## ENERGY EFFICIENCY & RENEWABLES

### Energy consumption within the organisation

Electricity consumption	MWh	382937	383251	367108
Car fuels (diesel/gasoline)	MWh	10226	10741	13751
Fuel oil	MWh	3608	3872	11903
LPG	MWh	1722	1456	1169
Natural gas	MWh	25029	23969	36824
Wood pellets	MWh	2737	2467	942
Total energy consumption	MWh	426260	425756	431697

<b>Electricity intensity ratio</b>	kwh/1000 finished goods	15,66	16,03	16,10*	* Brazil plant was included in the scope of 2021
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### Renewable energy

Percentage of renewable electricity	%	70	75	91	Quantity of renewable electricity compared with the total amount of electricity purchased.
Percentage of total renewable energy	%	65	70	80	Quantity of renewable energy compared with total amount of energy consumed.

### On-site production renewable electricity

Production plants with on-site renewable electricity generation	Number of sites	1	2	4	Type of on-site production: solar
Amount of green electricity generated on-site	MWh	628	2267	5212	

MATERIALS					
	UNIT	2019	2020	2021	COMMENT
<b>Material use</b>					
Baby diapers	%	-8	-11	-13	Reduction of materials usage per piece compared with base year 2014.
Baby pants	%	0	-5	-8	
External feminine care	%	2	4	0	
Light adult care	%	-1	-2	-5	
Heavy adult care	%	-13	-13	-16	
Total	%	-1	-2	-1	
<b>Renewable raw materials</b>					
Share of renewable raw materials in our products	%	49	48	48	
Share of renewable raw materials in our packaging	%	81	80	80	
<b>Biobased raw materials</b>					
Share of biobased raw materials in our products	%	49	48	48	
Share of biobased raw materials in our packaging	%	81	80	80	
<b>Deforestation</b>					
Share of recycled paper and board for packaging	%	92	92	96	
Share of fluff coming certified sources (FSC®/PEFC™)	%	73	81	83	
Share of fluff coming from controlled sources	%	23	19	17	
Share of cotton from organic sources	%	100	96	96	
<b>Product safety</b>					
Share of eco-/health labels on our products	% turnover	34	41	48	
CIRCULAR SOLUTIONS					
	UNIT	2019	2020	2021	COMMENT
<b>REUSABLE, RECYCLABLE, COMPOSTABLE</b>					
Percentage of total packaging that is reusable, recyclable or compostable	%	100	100	100	
Share of recycled raw materials in our products	%	0	0	0	
Share of recycled raw materials in our packaging	%	0	0	9	9% of the quantity of the plastic primary packaging is coming from a recycled material.
Percentage of sustainable innovations	%	-	-	75	75% Of our top 20 innovations are categorized as sustainable projects. This means they show a CO2 improvement and/or circular improvement such as less plastic or more renewable materials.
<b>PRODUCTION WASTE</b>					
<b>Non-hazardous</b>					
Preparation for reuse*	ton	-	985	1237	
Sent to recycling	ton	31142	31724	38867	
Other recovery operations*	ton	-	0	0	

Sent to incineration for energy generation/recovery	ton	2201	3442	3938
Sent to incineration without energy generation/recovery	ton	237	0	212
Sent to landfill/storage	ton	4357	3202	1946
Other disposal operations*	ton	-	0	0
<b>Hazardous</b>				
Preparation for reuse*	ton	-	0	0
Sent to recycling	ton	25	325	120
Other recovery operations*	ton	-	2	0
Sent to incineration for energy generation/recovery	ton	136	155	262
Sent to incineration without energy generation/recovery	ton	14	12	30
Sent to landfill/storage	ton	5	469	15
Other disposal operations*	ton	-	20	13
<b>Total production waste</b>	ton	<b>38118</b>	<b>40336</b>	<b>46641</b>

<b>Recycling index</b>	%	88	91	95	The recycling index expresses the quantity of waste sent to recycling & energy recuperation compared with the total production waste.
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<b>Waste diverted from disposal</b>	ton	-	33036	40224
<b>Waste directed to disposal</b>	ton	-	7300	6417

<b>Waste treatment</b>				
Onsite	%	-	3	0
Offsite	%	-	97	100

<b>Waste composition</b>					
Metals (iron, aluminium)	%	-	1	3	
Paper/cardboard	%	-	19	19	
Plastics packaging (film)	%	-	17	26	
Product scrap (fluff, SAP...)	%	-	35	26	
Solvent	%	-	<1	<1	
Textiles	%	-	4	3	
Used oil	%	-	<1	<1	
WEEE	%	-	<1	<1	
Wood (pallets)	%	-	7	6	
Other	%	-	16	16	Examples: residual waste, ashes, etc.

## WATER

<b>Water consumption</b>				
Ground water	m <sup>3</sup>	79887	62050	59330
Surface water	m <sup>3</sup>	10171	5747	3393
Urban water	m <sup>3</sup>	114140	119759	102609
Rain water	m <sup>3</sup>	574	1073	937
Deep well	m <sup>3</sup>	0	0	11874
Total water consumption	m <sup>3</sup>	204771	188629	178143

<b>Water intensity ratio</b>	m <sup>3</sup> /1000 finished goods	0,01	0,01	0,01
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**SOCIAL DATA****HUMAN RESOURCES**

	UNIT	2019	2020	2021	COMMENT
<b>WORKFORCE</b>					
All Workforce data are expressed in FTEs on 31/12/2021. The data mentioned in this table can vary from the data mentioned in the statutory report due to different calculation methodologies.					
<b>Total employees</b>					
Total number of employees	Number of employees	9627	9807	9039	
<b>Employee by category</b>					
Blue collar	Number of employees	6087	6399	5813	
White collar	Number of employees	3540	3329	3150	
Management	Number	95	79	76	
<b>Employees by geographical zones</b>					
Number of different nationalities	Number	56	74	75	
<b>Employees by gender</b>					
Percentage of men in total employees	%	72	69	71	
Percentage of women in total employees	%	28	31	29	
<b>Employees by age</b>					
<30 years	%	23	23	20	
30-50 years	%	61	61	62	
>50 years	%	16	16	17	
<b>Employees by contract type</b>					
Limited duration	%	6	8	5	
Unlimited duration	%	94	92	95	
<b>Inclusive diversity</b>					
Percentage of female management	%	24	25	26	
Percentage of persons with disabilities	%	1	2	1	
<b>Hires &amp; dismissals</b>					
Total number of hires	Number of hires	1606	1902	1505	
Total number of dismissals	Number of dismissals	1315	1668	2134	
Turnover rate	%	14	17	24	
<b>Absenteeism</b>					
Absenteeism rate	%	3	4	4	Expressed as the total of unplanned hours of absence of active employees to the total of available hours during 2021.
<b>SOCIAL DIALOGUE</b>					
<b>Social dialogue</b>					
Percentage of employees covered by collective bargaining agreements	%	66	62	61	
Percentage of employees that are represented by a health & safety committee	%	41	87	85	

## HEALTH & SAFETY

### Occupational accidents

Frequency rate	Ratio	5,86	5,45	2,96	Number of labor accidents per million worked hours.
Severity rate	Ratio	0,11	0,12	0,10	Number of total lost days compared with the total number of hours scheduled to be worked by the employees. Days mean scheduled work days. The counting of lost days starts the day after the accident.
<b>Fatal accidents</b>	Number	0	0	0	

## TALENT DEVELOPMENT

Percentage of employees trained	%	98	80	83	Employees having participated in at least one training course.
Total number of training hours	Number	192484	202272	104601	As not all training is currently registered, the figures shown are an underestimation. We are optimizing the process of registering training.
Average number of training hours per employee	Number	20	21	12	

## HUMAN RIGHTS

Number of BSCI audits conducted at our sites	Number	7	7	6	
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## SUPPLIER DATA

	UNIT	2019	2020	2021	COMMENT
Supplier Code of Conduct signed	%	64	62	93	All Group raw material & packaging suppliers, excluding outsourcing & traded goods, non-SAP plants.
<b>Human rights risk mapping</b>					
Percentage of new suppliers that were screened using social criteria	%	100	100	100	All Group raw material & packaging suppliers, excluding outsourcing & traded goods, non-SAP plants.
Suppliers located in risk countries	%	26	15	15	All Group raw material & packaging suppliers, excluding outsourcing & traded goods, non-SAP plants.
Percentage of risk suppliers covered by a valid social audit report	%	-	43	32	All Group raw material & packaging suppliers, excluding outsourcing & traded goods, non-SAP plants.



## MEMBERSHIPS OR PARTICIPATIONS

Sustainable supply chain	FSC®
	PEFC
	OCS
	GOTS
	BSCI
Circular business	OVAM - Flemish government, Woosh, Les Alchimistes
Sustainability	The Shift
Consumer health & safety	EDANA, Group Hygiène, Ahpma & BAHP

## ESG RATINGS

	UNIT	2019	2020	2021	COMMENT
CDP Climate	Score	B-	B	C	Scale from lowest to highest score: D- to A
CDP Forest	Score	C	B	B	Scale from lowest to highest score: D- to A
ISS	Score	C-	C	C	Scale from lowest to highest score: D- to A+
Ecovadis	Score	/	/	Bronze	Medal starting from top 50. Lowest to highest medal: Bronze - Platinum
MSCI	Score	AA	AA	AA	Scale from lowest to highest score: CCC to AAA
Vigeo Eiris	Score	40	41	45	Scale from lowest to highest score: 0 to 100

# REPORTING ON EU TAXONOMY

## Core business activities – Taxonomy -non-eligible

The Taxonomy Regulation is a key component of the European Commission's action plan to redirect capital flows towards a more sustainable economy. It represents an important step towards achieving carbon neutrality by 2050 in line with EU goals as the Taxonomy is a classification system for environmentally sustainable economic activities.

We have examined the Taxonomy-eligible economic activities related to the first two environmental objectives (climate change mitigation and climate change adaptation) in accordance with Art. 8 Taxonomy Regulation and Art. 10 (2) of the Art. 8 Delegated Act on our activities as a producer for personal hygiene products for the reporting period 2021.

We concluded that our economic activities are not covered by the Climate Delegated Act and consequently are Taxonomy-non-eligible. It can therefore be concluded that Ontex offers products that have no potential to qualify as contributing to climate change mitigation and climate adaptation under the Climate Delegated Act.

## OUR KPIS

Our turnover is Taxonomy-non-eligible because our economic activities are not covered by the Climate Delegated Act to date. Consequently, the share of Taxonomy-eligible economic activities in our total turnover is 0% and - consequently - the related capital and operating expenditure are also 0% (cf. table 1 for our KPIs).

	Total (in € million)	Proportion of Taxonomy-eligible economic activities (in %)
Turnover	2,026.4	0%
Capital expenditure (Capex)	(56.5)	0%
Operating expenditure (Opex)	(106.6)	0%

Table 1 - Proportion of Taxonomy-eligible economic activities in total turnover, Capex and Opex (%)

## Accounting Policies

The specification of the KPIs is determined in accordance with Annex I of the Art. 8 Delegated Act. We determine the Taxonomy-eligible KPIs in accordance with the legal requirements and describe our accounting policy in this regard as follows:

### Turnover KPI

#### Definition

The proportion of Taxonomy-eligible economic activities in our total turnover (i.e. consolidated revenue as presented in the consolidated income statement of the Group) has been calculated as the part of the revenue derived from products and services associated with Taxonomy-eligible economic activities (numerator) divided by the consolidated revenue (denominator). The denominator of the turnover KPI is based on our consolidated revenue in accordance with IAS 1.82(a). For further details on our accounting policies regarding our consolidated revenue, see paragraph 7.1.12 of the consolidated financial statements 2021.

With regard to the numerator, we have not identified any Taxonomy-eligible activities as explained above.

#### Reconciliation

Our consolidated revenue can be reconciled to the our consolidated financial statements, i.e. the consolidated income statement in the consolidated financial statements 2021 or in the table 1 of this section.

### Capex KPI

#### Definition

The Capex KPI is defined as Taxonomy-eligible Capital Expenditures ('Capex') (numerator) divided by our total Capex (denominator). With regard to the numerator, we refer to our explanations below.

Total Capex is defined as purchases of property, plant and equipment (IAS 16) and intangible assets (IAS 38) during the financial year. For further details on our accounting policies regarding our Capex, see paragraphs 7.1.6 and 7.1.7 of the consolidated financial statements 2021.

#### Reconciliation

Our total Capex can be reconciled to the line item "Purchases of property, plant and equipment and intangible assets" in the consolidated statement of cash flows or in table 1 of this section.

## Opex KPI

The Opex KPI is defined as Taxonomy-eligible Operating Expenditure ('Opex') (numerator) divided by our total Opex (denominator). With regard to the numerator, we refer to our explanations below.

Total Opex consists of direct non-capitalised expenses incurred to meet the ongoing operational costs of running a business. This includes expenses relating to non-capitalised research and development, and repair and any other direct expenditures relating to the day-to-day servicing of fixed assets (i.e. property, plant and equipment and intangible assets).

Direct costs for training and other human resources adaptation needs are excluded from the denominator and the numerator. This is because Annex I to Art. 8 Delegated Act lists these costs only for the numerator which does not allow a mathematically meaningful calculation of the Opex KPI.

The total amount can be found in table 1 of this section.

## Explanation on the numerator of the Capex KPI and the Opex KPI

As Ontex has not identified Taxonomy-eligible economic activities, we do not record Capex/Opex related to assets or processes that are associated with Taxonomy-eligible economic activities in the numerator of the Capex KPI and the Opex KPI.

# GRI INDEX

GRI STANDARD	Disclosure	Page number(s) and/or URL(s)
<b>GENERAL DISCLOSURES</b>		
GRI 101: Foundation 2016		
	<b>Organizational profile</b>	
	102-1 Name of the organization	Cover
	102-2 Activities, brands, products, and services	p. 3-4
	102-3 Location of headquarters	p. 175
	102-4 Location of operations	p. 3
	102-5 Ownership and legal form	p. 87
	102-6 Markets served	p. 35
	102-7 Scale of the organization	p. 4
	102-8 Information on employees and other workers	p. 160-161
	102-9 Supply chain	p. 28-29, 161
	102-10 Significant changes to the organization and its supply chain	p. 175
	102-11 Precautionary Principle or approach	p. 154
	102-12 External initiatives	153, 162, 175
	102-13 Membership of associations	162
	<b>Strategy</b>	
	102-14 Statement from senior decision-maker	p. 5-7
	102-15 Key impacts, risks and opportunities	p. 65-66
	<b>Ethics and integrity</b>	
	102-16 Values, principles, standards, and norms of behavior	p. 30-32
	102-17 Mechanisms for advice and concerns about ethics	p. 31
	<b>Governance</b>	
	102-18 Governance structure	p. 154
	<b>Stakeholder engagement</b>	
	102-40 List of stakeholder groups	p. 146-147
	102-41 Collective bargaining agreements	p. 160
	102-42 Identifying and selecting stakeholders	p. 146-150
	102-43 Approach to stakeholder engagement	p. 146-150
	102-44 Key topics and concerns raised	p. 146-150
	<b>Reporting practice</b>	
	102-45 Entities included in the consolidated financial statements	p. 116-118
	102-46 Defining report content and topic Boundaries	p. 175
	102-47 List of material topics	p. 149
	102-48 Restatements of information	-
	102-49 Changes in reporting	p. 175
	102-50 Reporting period	p. 175
	102-51 Date of most recent report	p. 175
	102-52 Reporting cycle	p. 175
	102-53 Contact point for questions regarding the report	p. 175
	102-54 Claims of reporting in accordance with the GRI Standards	p. 175
<b>GRI 102: General Disclosures 2016</b>		

102-55 GRI content index	p. 165-168
102-56 External assurance	p. 169-170

## MATERIAL TOPICS

### GRI 200 Economic standard series

#### Direct economic impacts

<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p. 44-45
<b>GRI 201: Economic performance</b>	201-1 - Direct economic value generated and distributed	p. 80-144
	201-2 - Financial implications and other risks and opportunities due to climate change	p. 63-66

#### Anti-corruption

<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p. 30-32
<b>GRI 205: Anti-corruption 2016</b>	205-2 Communication and training about anti-corruption policies and procedures	p. 30-32

#### Anti-competitive Behavior

<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p. 30-32
<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p. 30-32

### GRI 300 Environmental Standards Series

#### Materials

<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p. 24-26
	301-1 Materials used by weight or volume	p. 158
<b>GRI 301: Materials 2016</b>	301-2 Recycled input materials used	p. 158
	301-3 Reclaimed products and their packaging materials	-

#### Energy

<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p. 21-23
	302-1 Energy consumption within the organization	p. 157
	302-2 Energy consumption outside of the organization	-
<b>GRI 302: Energy 2016</b>	302-3 Energy intensity	p. 157
	302-4 Reduction of energy consumption	p. 157
	302-5 Reductions in energy requirements of products and services	p. 157

#### Emissions

<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p. 21-23
	305-1 Direct (Scope 1) GHG emissions	p. 156
	305-2 Energy indirect (Scope 2) GHG emissions	p. 156
	305-3 Other indirect (Scope 3) GHG emissions	p. 156-157
<b>GRI 305: Emissions 2016</b>	305-4 GHG emissions intensity	p. 157
	305-5 Reduction of GHG emissions	p. 156-157
	305-6 Emissions of ozone-depleting substances (ODS)	-
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	-

<b>Waste</b>		
<b>GRI 306: Management Approach 2020</b>	306-1 Waste generation and significant waste-related impacts	p. 24
	306-2 Management of significant waste-related impacts	p. 24-26
<b>GRI 306: Waste 2020</b>	306-3 Waste generated	p. 158-159
	306-4 Waste diverted from disposal	p. 158-159
	306-5 Waste directed to disposal	p. 158-159
<b>GRI 400 Social Standards Series</b>		
<b>Occupational Health and Safety</b>		
<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p. 19
<b>GRI 403: Occupational Health and Safety 2016</b>	403-1 Workers representation in formal joint management-worker health and safety committees	p. 160
	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	p. 161
	403-3 Workers with high incidence of high risk of diseases related to their occupation	-
	403-4 Health and safety topics covered in formal agreements with trade unions	-
<b>Training and Education</b>		
<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p. 16
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	p. 161
	404-2 Programs for upgrading employee skills and transition assistance programs	-
	404-3 Percentage of employees receiving regular performance and career development reviews	-
<b>Diversity and Equal Opportunity</b>		
<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p. 17-18
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	p. 50, 160
<b>Human rights</b>		
<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p. 18, 29
<b>GRI 407: Freedom of association &amp; collective bargaining</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	p. 18, 29, 160-161
<b>GRI 408: Child labour</b>	408-1 Operations and suppliers at significant risk for incidents of child labour	p. 18, 29, 160-161
<b>GRI 409: Forced or compulsory labour</b>	409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor	p. 18, 29, 160-161
<b>GRI 411: Rights of Indigenous people</b>	411-1: Incidents of violations involving rights of indigenous people	-
<b>GRI 412: Human Rights Assessment</b>	412-1: Operations that have been subject to human rights reviews or impact assessments	p. 18, 29, 160-161
	412-2: Employee training on human rights policies or procedures	-
	412-3: Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	p. 29, 161

<b>Supplier Social Assessment</b>		
<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p. 29, 161
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	p. 29, 161
	414-2 Negative social impacts in the supply chain and actions taken	p. 29, 161
<b>Customer Health and Safety</b>		
<b>GRI 103: Management Approach 2016</b>	103-1 - 3 Explanation of the material topic and its Boundary, management approach, its components and evaluation	p.27, 155
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	p.27, 155
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	p. 155

# INDEPENDENT LIMITED ASSURANCE REPORT ON A SELECTION OF SUSTAINABILITY KPI'S IN THE INTEGRATED ANNUAL REPORT 2021 OF ONTEX GROUP NV

To the Board of Directors of Ontex Group NV

This report has been prepared in accordance with the terms of our engagement contract dated 14 October 2021 (the "Agreement"), whereby we have been engaged to issue an independent limited assurance report in connection with a selection of sustainability KPIs, marked with a Greek small letter ( $\beta$ ), of the Integrated Annual Report as of and for the year ended 31 December 2021 of Ontex Group NV (the "Report").

## THE DIRECTORS' RESPONSIBILITY

The Directors of Ontex Group NV ("the Company") are responsible for the preparation and presentation of the selection of sustainability KPIs for the year 2021, marked with a Greek small letter ( $\beta$ ) in the Report (the "Subject Matter Information"), in accordance with the criteria disclosed in the Report (the "Criteria").

This responsibility includes the selection and application of appropriate methods for the preparation of the Subject Matter Information, for ensuring the reliability of the underlying information and for the use of assumptions and estimates for individual sustainability disclosures which are reasonable in the circumstances. Furthermore, the responsibility of the Directors includes the design, implementation and maintenance of systems and processes relevant for the preparation of the Subject Matter Information that is free from material misstatement, whether due to fraud or error.

## AUDITOR'S RESPONSIBILITY

Our responsibility is to express an independent conclusion about the Subject Matter Information based on the procedures we have performed and the evidence we have obtained.

We conducted our work in accordance with the International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000), issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and that we plan and perform the engagement to obtain limited assurance as to whether any matters have come to our attention that cause us to believe that the Subject Matter Information has not been prepared, in all material respects, in accordance with the Criteria.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable engagement been performed. The selection of such procedures depends on our professional judgement, including the assessment of the risks of material misstatement of the Subject Matter Information in accordance with the Criteria. The scope of our work comprised the following procedures:

- assessing and testing the design and functioning of the systems and processes used for data-gathering, collation, consolidation and validation, including the methods used for calculating and estimating the Subject Matter Information as of and for the year ended 31 December 2021 presented in the Report;
- conducting interviews with responsible officers;
- reviewing, on a limited test basis, relevant internal and external documentation;
- performing an analytical review of the data and trends in the information submitted for consolidation;
- considering the disclosure and presentation of the Subject Matter Information.

The scope of our work is limited to assurance over the subject matter information. Our assurance does not extend to information in respect of earlier periods or to any other information included in the Report.

## OUR INDEPENDENCE AND QUALITY CONTROL

Our engagement has been carried out in compliance with the legal requirements in respect of auditor independence, particularly in accordance with the rules set down in articles 12, 13, 14, 16, 20, 28 and 29 of the Belgian Act of 7 December 2016 organizing the audit profession and its public oversight of registered auditors, and with other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



## OUR CONCLUSION

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the subject matter information within your Report as of and for the year ended 31 December 2021 has not been prepared, in all material respects, in accordance with the Criteria.

## OTHER ESG RELATED INFORMATION

The other information comprises all of the ESG related information in the Report other than the Subject Matter Information and our assurance report. The directors are responsible for the other ESG related information. As explained above, our assurance conclusion does not extend to the other ESG related information and, accordingly, we do not express any form of assurance thereon. In connection with our assurance of the Subject Matter Information, our responsibility is to read the other ESG related information and, in doing so, consider whether the other ESG related information is materially inconsistent with the Subject Matter Information or our knowledge obtained during the assurance engagement, or otherwise appears to contain a material misstatement of fact. If we identify an apparent material inconsistency or material misstatement of fact, we are required to perform procedures to conclude whether there is a material misstatement of the Subject Matter Information or a material misstatement of the other information, and to take appropriate actions in the circumstances.

## OTHER MATTER - RESTRICTION ON USE AND DISTRIBUTION OF OUR REPORT

Our report is intended solely for the use of the Company, to whom it is addressed, in connection with their Report as of and for the year ended 31 December 2021 and should not be used for any other purpose. We do not accept or assume and deny any liability or duty of care to any other party to whom this report may be shown or into whose hands it may come.

Diegem, 4 April 2022

PwC Bedrijfsrevisoren BV/Reviseurs d'Entreprises SRL

represented by

Marc Daelman<sup>1</sup>

Registered auditor

PwC Bedrijfsrevisoren bv - PwC Reviseurs d'Entreprises srl - Risk Assurance Services  
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BELFIUS BE92 0689 0408 8123 - BIC GKCC BEBB

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<sup>1</sup> Marc Daelman BV, member of the Board of Directors, represented by its permanent representative Marc Daelman