



Sustainability report 2023-2024

www.3B-fibreglass.com

” *Building a stronger company, a cleaner planet, and a better future.*

1 Statement from CEO

Despite the many challenges facing our company and our industry in recent years, and particularly in 2023 and 2024, 3B is a determined and dynamic player. Now part of the Praana* group, 3B is pursuing ambitious, forward-looking projects, while sharing its expertise within the group. Sustainable development is at the heart of our strategy, guiding both our operations and long-term planning.

Committed to a roadmap to reduce its CO₂ emissions in line with the European Green Deal, 3B's teams have carried out a number of projects over the course of 2023 and 2024, as well as asset and process improvements that enhance energy efficiency, reduce waste, and minimise the environmental footprint of our operations.

Among these, we rebuilt the 3 furnaces at our plant in Birkeland (Norway). This was carried out successfully, safely and with minimal impact on our customers, thanks to careful planning. The reconstruction of our facilities incorporated modern, energy-efficient technologies, expanded capacity, and greater operational flexibility, supporting our commitment to sustainable manufacturing.

In Goa (India), the construction of a multi-product plant next to the existing one was launched in 2024. The main aim of this new plant, of modern design, will be to support the development of the Indian composites industry, which is growing fast but is still largely dependent on imported products, and to better meet its needs. Operations will start in the course of 2025.

Beyond these projects, 3B is actively integrating sustainability across the value chain, from product design and materials selection to supply chain engagement and employee initiatives. We are committed to transparency in our reporting, aligning our actions with global sustainability frameworks and the UN Sustainable Development Goals, and to continuously measuring and improving our impact on the environment and society.

I am proud of the excellent work our teams are doing every day to make a greater contribution year on year. Together, we are not only building a stronger company, but also a more sustainable future for our industry and our communities.

Thank you for your work, your interest and your support.

Sincerely yours,

Ludovic Piraux,
CEO

2 Company

2.1 Company profile

2.1.1 Innovation and entrepreneurial spirit in essence

3B-Fibreglass is a leading developer and manufacturer of glass fibre products for the reinforcement of thermoplastic and thermoset polymers. They are produced from mineral raw materials, such as silica, which are melted to make glass. Glass is then fiberised. The material consists of extremely fine fibres of glass, or glass filaments, coated with a chemical formulation providing it with specific properties, such as resistance to shocks, high temperatures, fatigue, contact with fluids, etc. Our products are designed in our dedicated research centre in Belgium, and optimised to serve the automotive industry, the wind industry and to be incorporated in performance composites. We operate 3 state-of-the-art manufacturing facilities located in Battice (Belgium), Birkeland (Norway) and Goa (India).

2.1.2 Unique knowhow and assets to support our customers

Every day our people deliver innovative, value creating solutions to our customers around the world. 3B is a human-scale company: through genuine proximity we develop strong partnerships with our customers and offer our people the opportunity to learn and grow within the company. Thanks to a rich heritage in glass fibre development and production that goes back more than 50 years, we can boast an excellent knowhow and innovation capacity, that we place at the service of our customers' growth and development.

2.1.3 Sustainability, a pre-condition of success

Glass fibre is a material of choice to produce sustainable composites, as a long-term solution for material substitution. The growing need for composites is driven by megatrends: the increase of world's population, its urbanisation and connectivity needs, as well as climate change and resource scarcity. 3B operates in an industry that is at the forefront of the sustainability challenges. In our core markets (Europe and India), glass fibre is an essential material for industrial autonomy and progress. Our products contribute to the energy transition by promoting renewable energy, reducing CO2 emissions in the automotive sector through vehicle weight reduction and electrification, and improving building insulation in the construction sector. Among our key customers are some of the world leaders that set the pace for CO2 emission reduction and green energy. By supporting them and by developing a responsible company strategy, we take an active part in the global sustainability endeavour.

2.2 Structure and leadership

3B has developed its expertise in the development and manufacturing of glass fibre for the last 60 years. Since April 2022, 3B is part of the Indian-based [Praana group](#), which encompasses a diverse portfolio of businesses, including Specialty Chemical Business, Fibre Glass Business, and Hospitality. The group comprises Sterling Specialty Chemicals, Galata Chemicals, Artek Surfin Chemicals, and 3B Fibreglass.

3B operates three manufacturing plants located in Belgium, India, and Norway, along with a dedicated research centre near its Battice plant in Belgium. This centre plays a key role in product development, testing, and driving sustainability initiatives - particularly in the areas of raw material optimisation, energy efficiency, and renewable energy alternatives.

The company is led by a centralized management team that defines its strategy and course of action, and ensures alignment with Praana group's strategic goals and core values, positioning the company as a committed partner in the energy transition. The leadership team is composed of highly experienced and forward-thinking professionals with deep expertise in the glass fibre sector.

2.3 Membership associations

3B is a member of the following industry associations:



At local level, 3B participates in representative industry associations.

2.4 Certifications and benchmarking

Through external certifications we want to assure our customers that our products, systems and organisation are safe, reliable and respect the environment.

Our plants in Birkeland (Norway) and Goa (India) have robust management systems in place and are certified ISO 9001, ISO 14001 and ISO 45001. Battice (Belgium) is certified ISO 9001 and ISO 14001.

In addition, our plant in Battice (Belgium) is assessed annually by the **Ecovadis Corporate Social Responsibility** (CSR) rating platform - see table below. The last score (2024) places 3B in the 88th percentile of assessed companies.

2016	2018	2019	2020	2021	2022	2023	2024
67	68	70	70	68	68	72	69

The EcoVadis methodology covers 21 criteria across four themes of environment, fair labour practices, ethics/fair business practices and supply chain. The methodology is built on international CSR standards including the Global Reporting Initiative, the United Nations Global Compact and the ISO 26000.

2.5 Value chain

2.5.1 A key player in the composite industry

3B is serving major industries (automotive, wind energy, construction, Electrical & Electronic, telecommunications, marine...) and is one of the first links of the respective value chains as glass fibre is a key raw material for composites. As a matter of fact, we directly contribute to the sustainability of these industries through our own production and are accountable for the components that we incorporate into our products, such as minerals, chemicals and energy.

The sustainable development of our value chains requires the careful selection of raw materials, the decarbonisation of certain processes and the optimised use of all resources, whether energy or other. We are in constant dialogue with our suppliers and we encourage them to take the necessary steps to reduce their environmental and social impacts. We use various tools to structure this dialogue (supplier audits, due diligence, product analysis, etc.).

Our company conducts sustainability monitoring across the majority of its suppliers (according to spending level). To do so, we rely not only on the information provided directly by suppliers but also on an independent monitoring tool that evaluates each supplier's progress on sustainability and identifies potential risks related to environmental performance, social practices, and fair business conduct. Whenever the tool flags a specific issue, we are immediately alerted, enabling us to review the situation in detail, request additional information from the supplier concerned, and determine the appropriate actions to address the matter. Also see Governance; Management of our relationships with suppliers.

We are also actively advocating the localisation of some specific value chains. An example of this is our commitment to a wind energy industry that uses local resources, particularly in Norway, where we are in ongoing discussions with the authorities to raise awareness of the availability of local manufacturing capacity for the development of major offshore wind projects in the region.

2.5.2 Partnerships and collaborations

We are well aware that there are few players who can act alone, so we favour partnerships with our customers and suppliers. We are also involved in several European consortia with projects aiming to make our industry sustainable.

MC4 (Multi-level Circular Process Chain for Carbon and Glass Fibre Composites)

MC4 gathers 15 partners from 8 countries covering the whole value chain: process developers, material manufacturers, and SME end users, who manufacture composite parts. The association of the skills and know-how of the partners will enable the collaborative creation of a sustainable and viable circular process for composites. The consortium is coordinated by Profactor, Austrian non-university research centre.

The project has 3 main goals:

- establish a multi-level circular process for carbon and glass fibre composites;
- develop economically realistic processes for recycling carbon and glass fibre composites into new, highly performant materials;
- strengthen the European capacity to recycle composites, and develop its raw material independence.



MC4 puts specific emphasis on the design and manufacturing of best practice examples of parts made from recycled materials. For five different domains, including automotive, aerospace, sports equipment, boats and urban furniture, composite products will be manufactured, with the aim of demonstrating the use of recycled material and enhancing the demand for recycled material in the different domains.

In particular, for glass fibre parts, we are focussing on the shredding of glass fibre composites that can then be re-used in new parts. We are also contributing to the development of a dynamic resin. The aim is to act on the resin that holds the glass fibres together. Currently, a thermoset resin is used in these composite materials. This resin, once hardened, does not allow the element to be remodelled. The consortium has therefore designed a new resin whose characteristic is to soften when heated to 180°C, thus allowing the object to be given a new shape.

MC4 is funded by the European Union, under the topic HORIZON-CL4-2021-RESILIENCE-01-01 of the Horizon Europe programme. MC4 started on April 1st, 2022, and will be achieved in March 2025. The consortium is coordinated by Profactor, Austrian non-university research centre.

More information: <https://www.mc4-project.eu/>





Cogniman

COGNIMAN is a European Union-funded research and innovation project focused on enhancing human-machine collaboration in industrial settings through cognitive technologies. The project aims to develop adaptive, AI-driven systems that support flexible manufacturing processes, improve productivity, and ensure safety and efficiency in human-robot interactions.

Within the COGNIMAN project, 3B serves as a key industrial demonstrator, showcasing the practical application of the developed technologies. Specifically, 3B contributes by implementing and validating the cognitive solutions for breakage detection and bushing breaks in its manufacturing processes. This demonstration highlights how advanced monitoring and decision-support systems can reduce downtime, improve maintenance strategies, and enhance overall process reliability in real-world industrial environments.

More information: www.cogniman.eu



3 Context and scope

3.1 Reporting scope

This Sustainability Report has been prepared to offer transparent insight into the methods and scope used in disclosing our sustainability performance. The approach reflects our ongoing commitment to responsible business practices and aligns with the evolving regulatory landscape, particularly the requirements set forth by the Corporate Sustainability Reporting Directive (CSRD).

The statement is prepared on a consolidated basis, encompassing all three of our operational plants and our research centre. This consolidation mirrors the scope applied in our financial reporting, ensuring consistency and alignment across both sustainability and financial disclosures.

In calculating Product Carbon Footprints (PCF), we adopt a cradle-to-gate approach, taking into account both upstream and downstream considerations up to the point of delivery at our own facilities. This methodology reflects the expectations and needs of our suppliers and customers, although it excludes emissions generated between our warehouse and that of the customer.

To ensure rigour and relevance in this report, a dedicated internal team was assigned to perform high-level risk analyses and to oversee the collection, analysis, and presentation of sustainability-related data. The CSRD guidelines have served as the foundational framework for developing our reporting structure.

No information pertaining to intellectual property, proprietary know-how, or innovation outcomes has been excluded from this statement. All disclosures are made in full transparency and in accordance with applicable requirements.

This process underlines our intention to continue providing a robust, credible, and forward-looking sustainability reporting practice that reflects the full scope of our operations and value chain considerations.

3.2 Risk identification and response

Risks and uncertainties are inherent in 3B's business activities and strategy, as in any business. Through a structured approach to risk management, 3B seeks to combine risk and opportunity management in pursuit of the company's objectives. The competitive environment in which 3B operates requires us to accept risks, such as investment risks, and to seize opportunities to deliver business results.

However, for some risks, 3B will demonstrate zero tolerance, such as Health and safety and business conduct.

Taking upcoming Corporate Sustainability Responsibility Directive, 3B provides an assessment of major risks and opportunities. A substantial portion of identified risks and opportunities are included in our double materiality analysis.

3.2.1 Asset performance

The glass fibre manufacturing business requires high-performance assets, enabling the company to adapt to fluctuations in demand, climate change, and the availability of energy and raw materials. Given that the melter, the central asset in the glass fibre manufacturing process, has a lifespan of 10 to 15 years, the company's ability to finance investment cycles, whatever the market conditions, while designing assets that are adaptable and flexible in terms of its production, is a major challenge.

Risk responses:

- skilled and timely maintenance and strict raw material quality control
- investment planning
- organisation and safety throughout the asset's lifetime

3.2.2 CO₂ reduction

The risk of the CO₂ reduction commitment to align with 2030 and 2050 targets poses challenges to the company's costs and technical developments.

Risk responses:

- Strategic planning and alignment with a CO₂ reduction roadmap that balances ambition with feasibility
- Investment prioritization based on actual impact
- Continuous improvement and adjustment, fostering a culture of innovation

3.2.3 Corporate responsibility and sustainability

Compliance with sustainability directives, integration of reporting obligations and internal awareness of these topics are challenges in terms of knowledge, organisation and resources. But the need for sustainable reinforcement solutions is a major driver for 3B's business as glass fibre is a key component for a.o. lightweight vehicles and wind turbine blades.

Risk responses:

- Sustainability principles embedded in the company's overall strategy, culture, decision-making and product development processes
- Proactive compliance management
- Transparent reporting in conformity with reporting standards

3.2.4 Cybersecurity, confidentiality, integrity of data

Although long considered less strategic for industrial players, these aspects have become real concerns, exacerbated by factors such as cybercrime, resource constraints, lack of awareness, difficult maintenance of older IT systems, data storage capabilities, new practices.

Risk responses:

- Cybersecurity and compliance training and awareness sessions
- Robust IT infrastructure development and maintenance

3.2.5 Inflation

Since the energy crisis of 2022, inflation has been severely hampering the industry. The profitability of our business is therefore at stake, particularly with regards to energy, chemical and mineral raw materials, and labour. The years 2023 and 2024 saw historic rates.

Risk responses:

- Organisation: This situation has reinforced our commitment to operating with a lean, flexible, and efficient organisation.
- Greater diversification of our sourcing strategy
- Maintaining and strengthening solid partnerships with customers and suppliers

3.2.6 Market disruptions

Over the past decade, the target markets for glass fibre, including our strategic markets of automotive and wind energy, have experienced numerous disruptions, affecting demand for glass fibre erratically and abruptly at certain times. The pressure exerted by industrial players based in low-cost countries on European industrial players represents a major threat to our sector, both in terms of profitability and the ability to compete.

Risk responses:

- close monitoring of market trends for better anticipation
- flexibility of production capabilities
- versatile product mix.

3.2.7 Misconduct

The risk of misconduct and fraud stems from various factors such as inadequate controls, lack of oversight or weaknesses in governance and compliance. Managing this risk is essential to healthy financial operations and stability.

Risk responses:

- Presence of internal controls, to be strengthened when necessary
- Clear expectations regarding ethics, integrity, accountability, from senior leadership down to all levels
- Employee training and awareness, promotion of appropriate speak-up mechanisms

3.2.8 Price competition

Fierce price competition poses a significant threat to our sector's finance performance, given the high competitiveness of our market landscape, the prevailing market conditions and the fact that competitors in the field are subject to widely differing conditions.

Risk responses:

- Focus of strategic strengths and differentiation strategy
- Cost optimisation
- Agility

3.2.9 Regulatory and compliance

The increasing complexity and fast-paced evolution of the regulatory framework constitutes a risk in itself if anticipation of new standards and constraints is insufficient.

Risk responses:

- Systematic regulatory monitoring
- Networking and best practice sharing with peers
- Dynamic impact evaluation

3.2.10 Sourcing stress

Sourcing difficulties and concentration on critical raw materials poses a significant risk to our operations. It mainly stems from reliance on a limited number of suppliers for essential inputs and price volatility.

Risk responses:

- Strong supplier relationship management
- Diversification of suppliers (identification and qualification)
- Dynamic and agile inventory management

3.3 Materiality assessment

3B has adopted a systematic approach to identify and prioritise the most material issues pertaining to sustainability. This process has begun with awareness on ESG topics (regulatory developments, industry best practices, stakeholder expectations...). In 2023 we involved all departments to gather insights and assess all ESG priorities, risks and opportunities as well as their materiality to 3B and 3B's impact on the various stakeholders. The assessment of materiality entails evaluation their relevance and criticality to 3B, its environment, value chain, customer base, local communities... Involvement of external stakeholders is ensured on a continuous basis: meetings, audits, satisfaction evaluation, quality reviews, information sharing and other interactions.

3.3.1 Stakeholder engagement

Stakeholder	Issues	Engagement process
Employees & workers	Workplace Health & Safety Employee engagement & wellbeing	Employee engagement survey Employee-manager (performance) reviews Union representatives Works council Other informal discussion arenas
Customers	Greenhouse Gas (GHG) emissions Product stewardship Sustainable innovation GDPR	(Pre-) Qualification discussions Customer questionnaires and ratings Fairs & conferences Customer satisfaction survey
Suppliers	Business ethics	Supplier discussions, negotiations and evaluations
Neighbouring communities	Emissions & Pollution	Regular discussions with local communities Complaint mechanism via direct communication channels Information on local projects and issues
Authorities	Compliance Emissions & Pollution	Ad-hoc discussions and reporting
Financial institutions	Risk management and value creation Business Ethics	Ad-hoc discussions and reporting

Stakeholder	Issues	Engagement process
Shareholders	Risk management and value creation Business Ethics	Board meetings and reporting
Industry associations	Greenhouse Gas (GHG) emissions Business ethics	Regular association meetings
New Generations	Greenhouse Gas (GHG) emissions Emission & pollution	Media On-site visits Internships Networking events

3.3.2 Materiality

Material topics are topics that represent the organisation’s most significant impacts on the economy, environment, and people, including impacts on their human rights.

3B conducted a double materiality analysis following the guidance provided by EFRAG. A dedicated team, with representatives from Sales & Marketing, Product Development, Supply Chain, Process and Technology, Manufacturing and QHSE, participated in this analysis. Additionally, input from external stakeholders was also incorporated. The analysis was carried out independently at each of the three locations, and the results were combined to present a comprehensive global overview, as shown below.

When performing the materiality analysis, the double materiality approach has been considered: How is the sustainability impacting us (shared value), What is the impact of our company on its stakeholders?

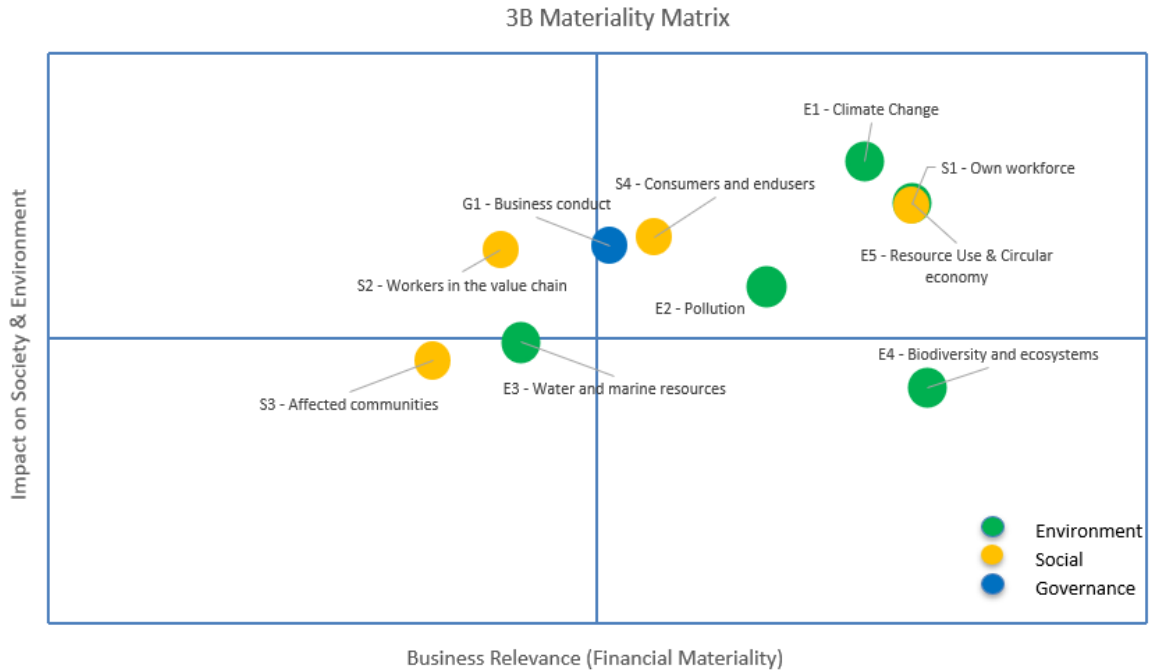
3B’s materiality analysis is updated regularly to reflect evolutions, trends as well as stakeholders’ expectations and integrate them in our sustainability strategy.

This exercise is based on risk identification, understanding and assessment as well as about identification of opportunities and threats, driving sustainable business conduct and practices.

The review of the following standards and guidelines have been used as references in order to determine the relevant sustainability context:

- EFRAG guidance documents regarding requirements on policies, actions, metrics and targets based on a double materiality principle.
- Sustainability Accounting Standards Board (SASB)
- United Nations Sustainable Development Goals (UNSDG)
- United Nations Global Compact principles
- Business Social Compliance Initiative
- SA8000 – Social certification program
- ISO 26000 – Social Responsibility
- Task Force on Climate-related Financial Disclosure (TCFD)
- Organisation for Economic Co-operation and Development (OECD) guidelines for multinational enterprises
- Global Reporting Initiative
- Science Based Targets initiative (SBTi)
- SBTi net-zero standard

Materiality analysis is given in figure below (main conclusions):



Based on this materiality analysis, 3B focusses its sustainability strategy and action plans on the following **UN Sustainable Development Goals**.





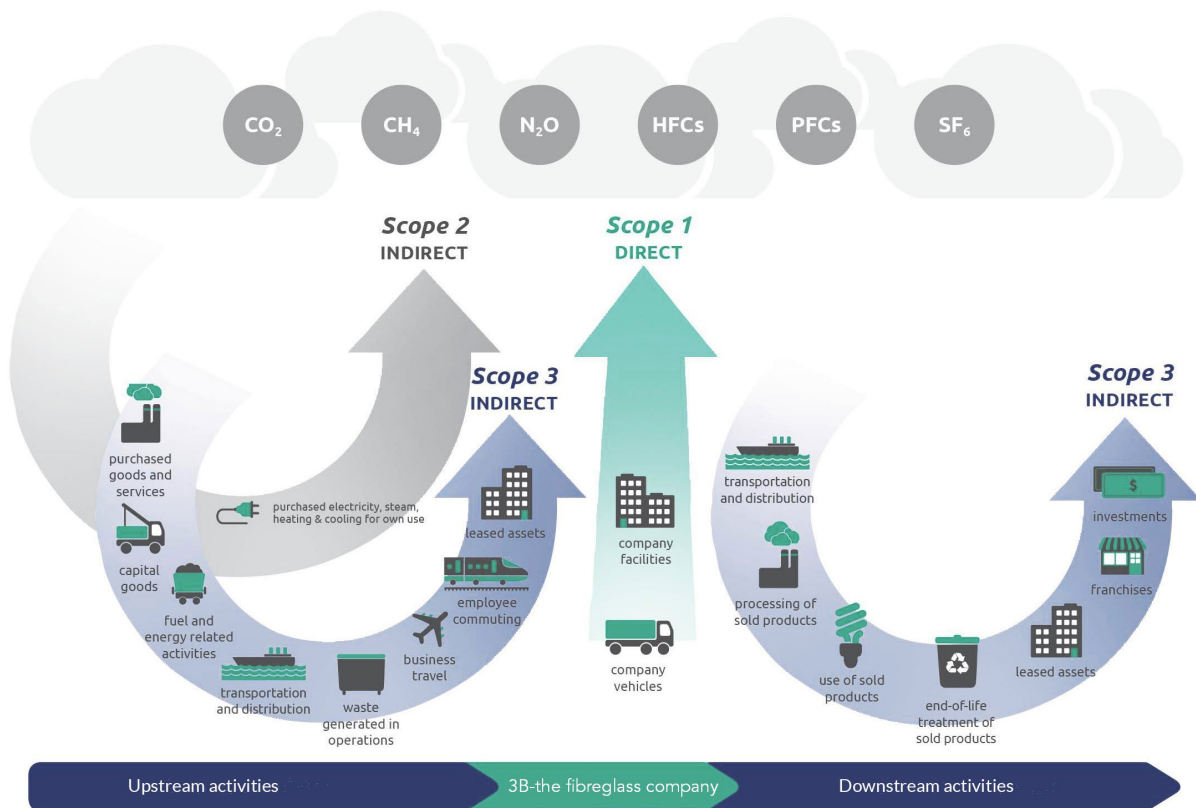
4 Environment

4.1 CO₂ emissions

CO₂ emissions are the major environmental impact of glass fibre manufacturing due to the glass melting process which requires a lot of energy.

As per the Green House Gas (GHG) protocol¹ GHG emissions can be divided in 3 scopes:

- **Scope 1:** Direct emissions corresponding to emissions related to fossil fuel consumption and decarbonation of raw material.
- **Scope 2:** Indirect emissions related to purchased electricity
- **Scope 3:** Indirect emissions related to purchased goods, transport, services



¹ <http://ghgprotocol.org>

The major hot spots related to GHG emissions for Continuous Glass Glass Fibre are:

- fossil fuel production and combustion,
- decarbonation of mineral raw materials (on-site during melting and upstream in the value chain),
- use of electricity.

These hot spots constitute almost 80% of the carbon footprint.

Other elements of our carbon footprint are:

- transport of raw materials,
- downstream transport,
- mobility.

4.2 Transition plan for climate change mitigation and carbon neutrality by 2050

3B is dedicated to creating sustainable and innovative solutions for its customers. In line with this objective, we are committed to reduce carbon emissions, improve energy efficiency, and promote sustainability across our operations.

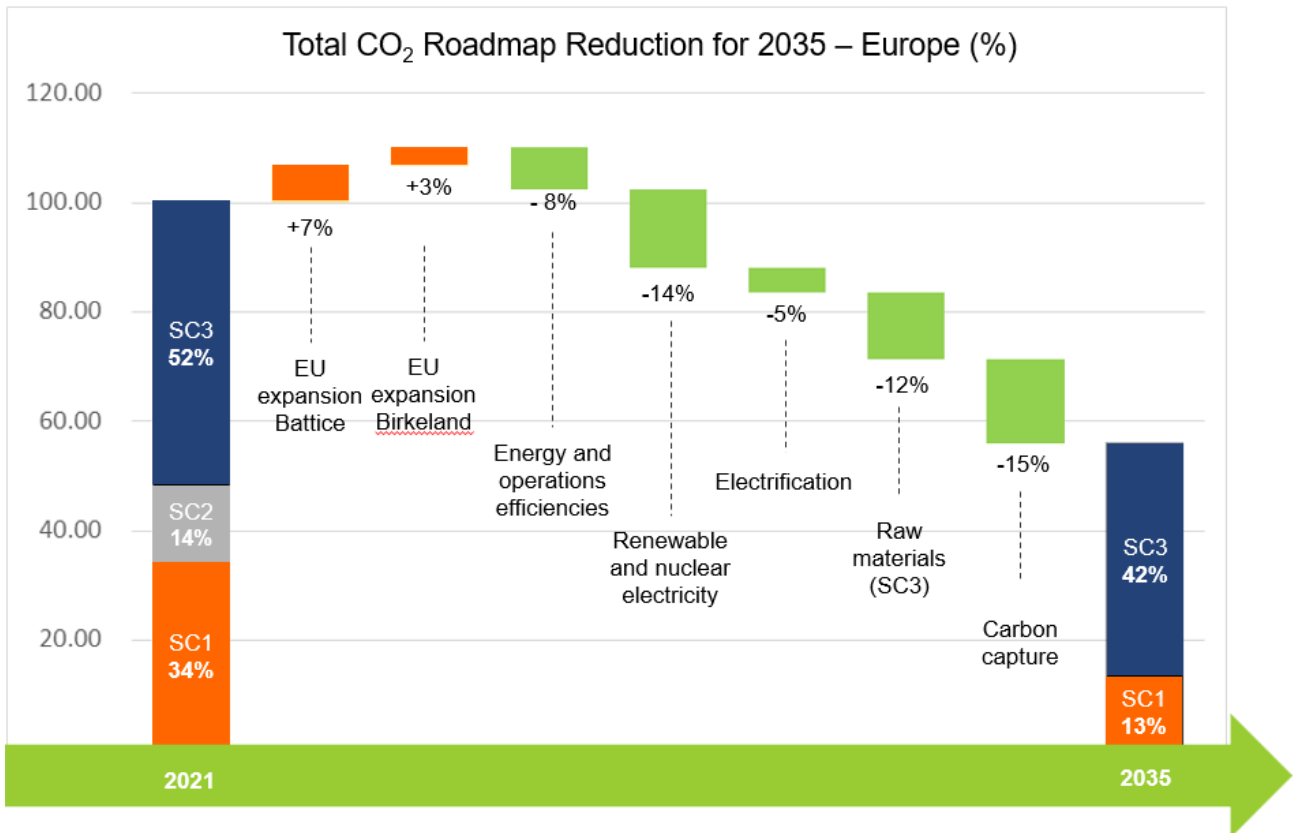
3B aims to cut its direct emissions by 50% by 2035. Our strategy to achieve these CO₂ reduction goals includes:

4.2.1 Decarbonization levers and key actions

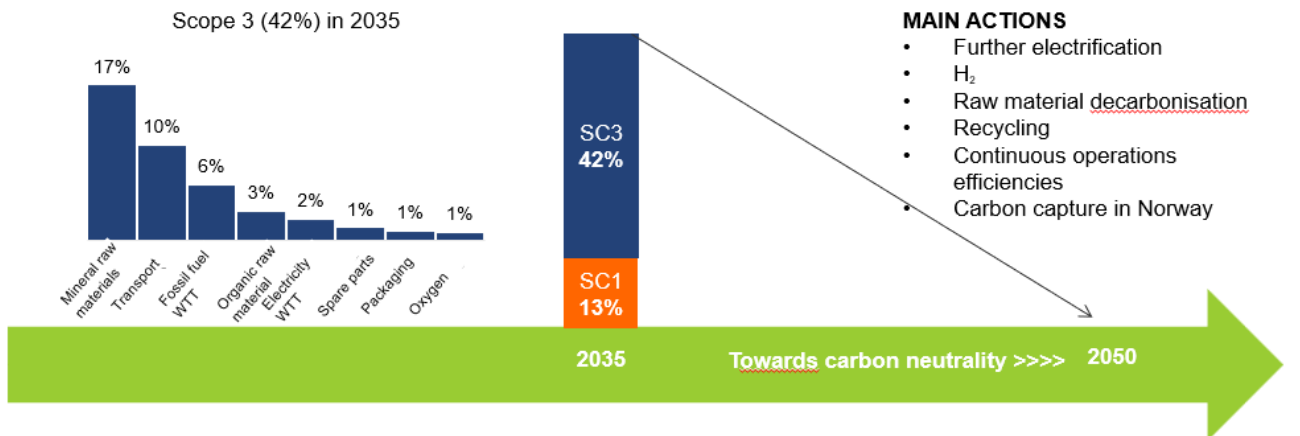
Carbon Reduction Roadmap

Our pathway to 2035 focuses on our European operations, particularly the Battice plant in Belgium. Using 2021 as the baseline, our roadmap includes the following initiatives to reduce our carbon footprint by 2035:

- Asset Optimization and Energy Efficiency (Scope 1): Improving furnace efficiency and implementing heat recovery systems.
- Grey-to-Green (Scope 2): Utilizing Power Purchase Agreements (PPAs) to secure renewable energy for our European facilities.
- Increased Electrification (Scope 1): Transitioning to electric systems as green electricity becomes more accessible through PPAs.
- Mineral Raw Material Scope 3 Emissions: Partnering with suppliers that have validated Science-Based Targets (SBTs) to cut their emissions in half by 2035.
- Carbon Capture (Scope 1): Investigating Carbon Capture and Storage (CCS) solutions, subject to the availability of supporting infrastructure.



The journey to 2050



4.2.2 Climate change adaptation

To adapt to the physical risks posed by climate change, 3B is carefully monitoring all climate-related indicators to anticipate changes, with a constant focus on risk management and business continuity:

- Climate risk assessment: conducting regular risk assessments to identify and mitigate physical risks such as extreme weather events, water shortages, and rising temperatures that could disrupt operations.
- Resilience planning: Ensuring infrastructure resilience by reinforcing plants and facilities to withstand adverse climate events, enhancing water management systems, and integrating climate-resilient building designs in new projects.
- Supply chain risk management: Collaborating with suppliers to enhance the resilience of raw material sourcing and logistics networks. This includes diversifying supply chains to avoid disruptions due to climate-induced events and ensuring a consistent supply of sustainable materials.
- Employee awareness: environmental impact of actions is always taken in account in decision and practices.
- Business continuity planning: Updating business continuity plans to include climate adaptation strategies, ensuring operations can quickly recover from climate-related disruptions.

4.3 Carbon Footprint

4.3.1 All CO₂ emissions

We calculate the carbon footprint of our products using the GHG Protocol Corporate Standard and the IPCC 1995 guidelines. This robust methodology ensures accuracy and transparency in our reporting.

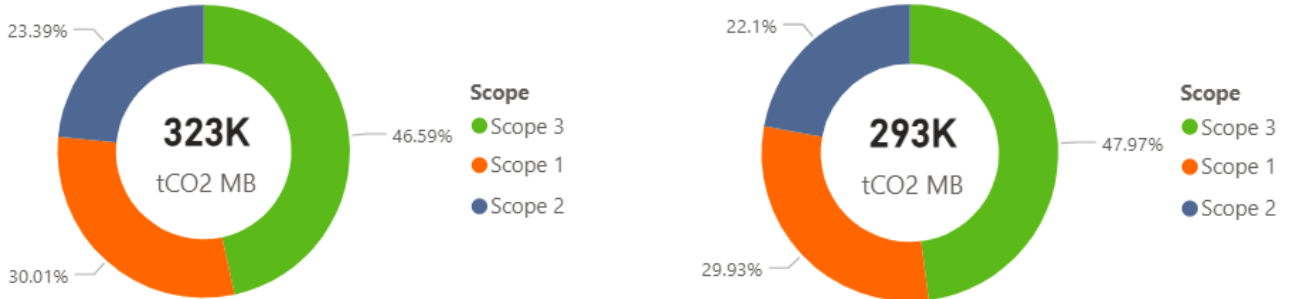
The table below presents the carbon footprint of our products per location for the year 2023 and 2024:

Plants	Tons CO ₂ / Tons of Finished Goods (Market based)	
	2023	2024
Battice (Belgium)	1.50	1.43
Birkeland (Norway)	1.86	2.49
Goa (India)	3.50	3.49

These values represent the most current Product Carbon Footprint (PCF), aligned with the recommended GHG protocol guidelines. It is planned to have the PCF calculation methodology audited by a third-party.

2023

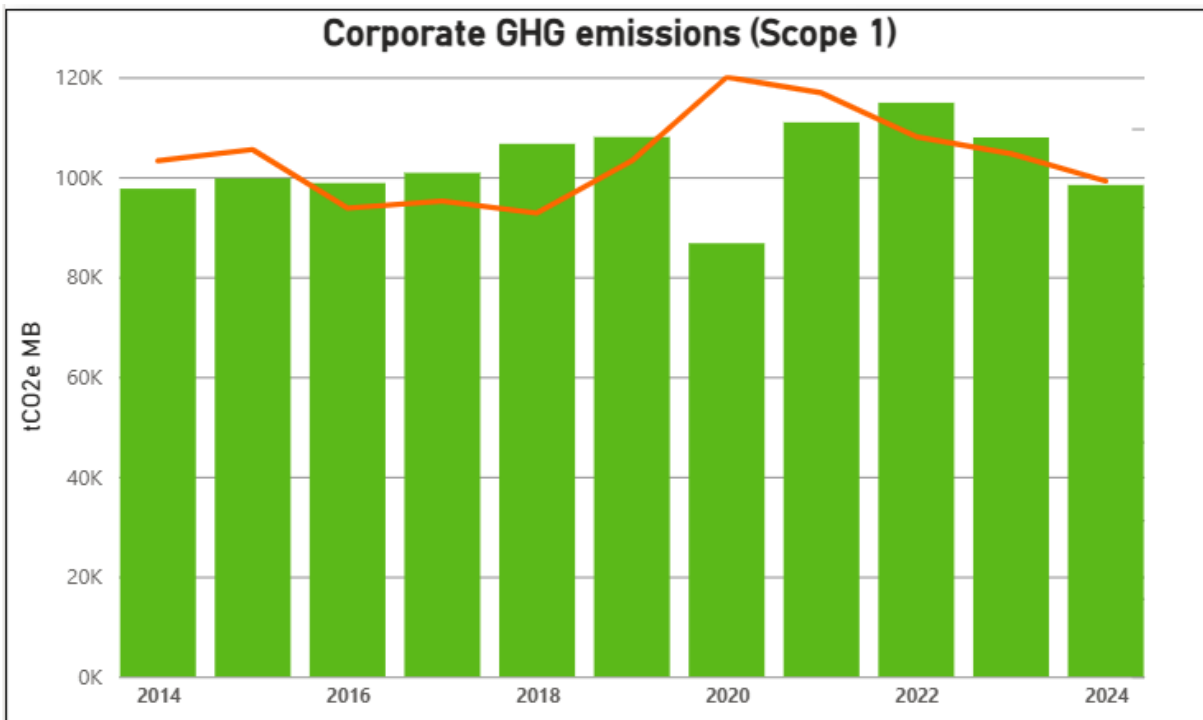
2024



3B Global CO ₂ emissions	2023 (kT CO ₂ e)	2024 (kT CO ₂ e)
Scope 1	96.98	87.5
Scope 2	75.67	64.7
Scope 3 (Cat. 1 to 4)	150.7	141.6

4.3.2 Direct CO₂ emissions – Greenhouse Gas (GHG) Protocol Scope 1

Major efforts have been made over the last decades to implement state-of-the-art melting technologies which have resulted in a decrease of direct CO₂ emissions intensity of 36% in 2024 vs 2003.



Direct Emission (Scope 1) – Corporate level

4.3.3 Indirect CO₂ emissions (electricity) – GHG protocol Scope 2

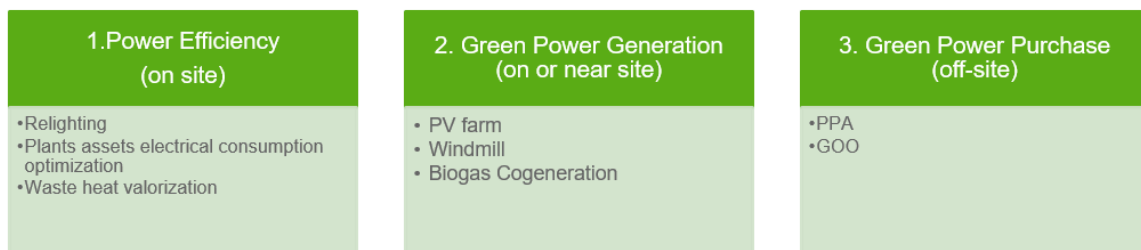
Our short-term objective is to increase substantially the share of renewable energy in the global energy mix.

We strongly believe that switching to greener electricity is the right move to make, not only because it is a key step towards the company’s carbon neutrality, but also because we think it is our responsibility towards a cleaner environment.

Reducing CO₂ emissions related to the electricity we consume is a three-track journey:

- improvement of our energy efficiency and reduction of electricity consumption;
- generation of renewable electricity on-site;
- sourcing renewable electricity off-site preferably through additional PPA or through the purchase of Guarantees of Origin.

100% Renewable = Three-Track Journey



The quantity of renewable electricity use at each 3B site is dependent on its local integration and specific grid.

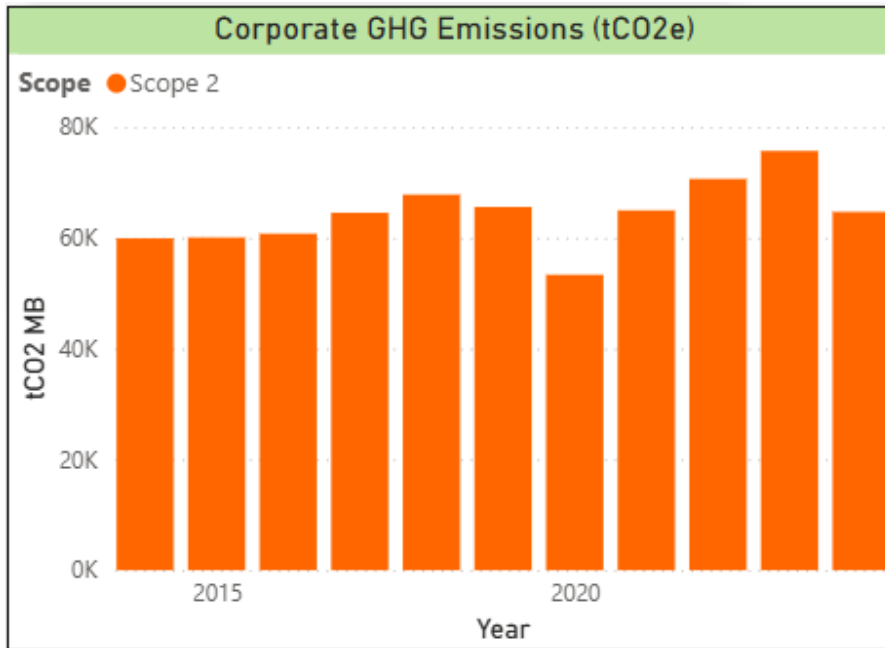
In Norway, 98% of the produced electricity is of renewable origin. However, according to the Norwegian Water Resources and Energy Directorate (NVE), in 2023 72% of the electricity was purchased in Norway without Guarantee of Origin (GOs). This results in a much higher market-based emission factor compared to the location-based emission factor, as for our Birkeland site the market-based emission factor is calculated according to the residual European mix.

As mentioned above and considering the cost and volatility of the purchase of Renewable Energy Certificates (REC), Guarantee of Origin (GO) in Europe, the purchase of REC will only be done in certain specific cases (customer request) in combination with on-site power generation and Power Purchase Agreements.

Our Norwegian plant is also a member of the Birkenes Wind Cluster and Wind Innovation Centre, which is supporting the development of a local 85 MW wind farm.

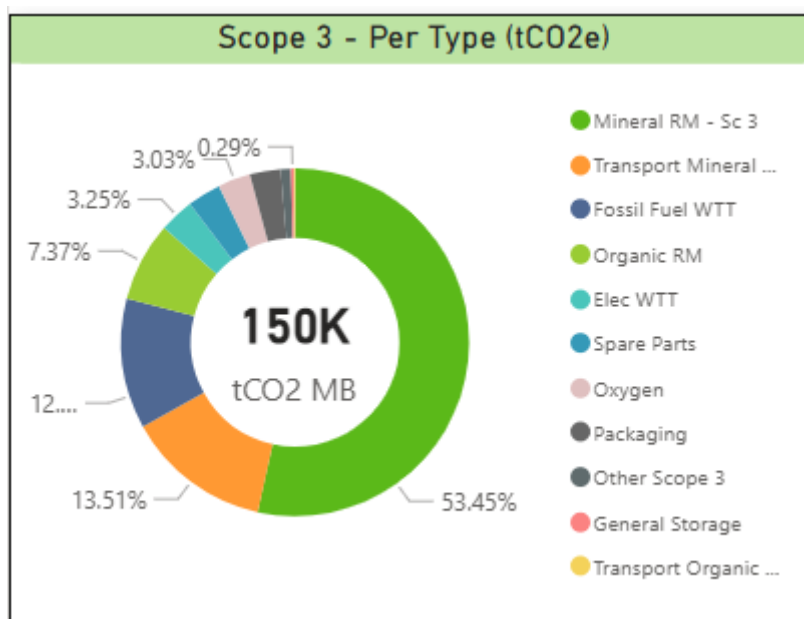
In Belgium, various projects have been launched in order to diversify our energy sources and to increase the renewable energy portion for electricity. The projects that are being considered are:

- the installation of photovoltaic panels on our buildings, parking lots and adjacent fields,
- heat recuperation systems.

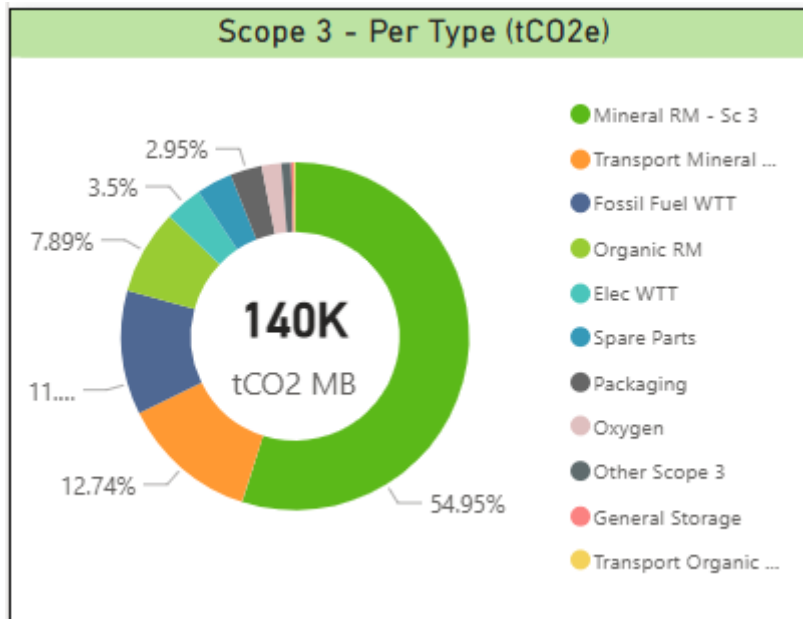


Scope 2 - Market-based CO₂ emissions

A mapping of the global CO₂ emissions has been performed in 2024 with 2023 data. The mapping has been performed according to the GHG protocol.



2023 – Market based



2024 – Market based

Important contributors are:

- production of raw materials (batch raw materials, chemicals, fuels, ..)
- transport of raw materials

In 2023 and 2024 3B has consolidated information from mineral raw material suppliers to improve understanding of their reduction strategy and join forces towards CO₂ reduction of the respective value chains.

3B also strives to reduce the logistics footprint:

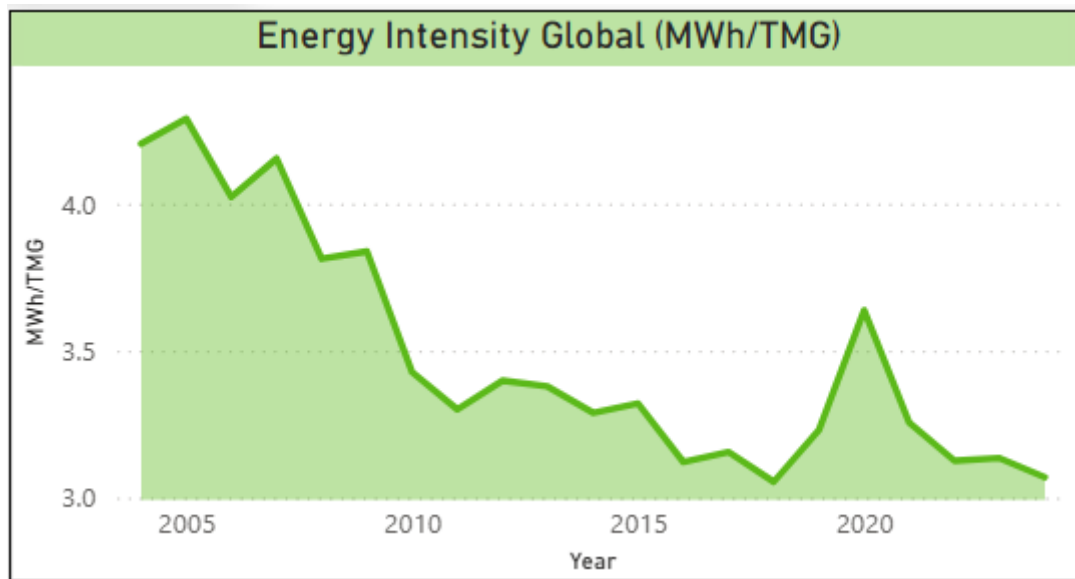
- permanent search for technologies and solutions for new sustainable logistics alternatives around our plants
- footprint optimisation of road logistics (screening of suppliers based on sustainability criteria, green vehicles, ...)
- optimisation of packaging solutions (bulk, higher loading, ...)
- optimisation of logistics options (rail, water, heavy liner).

4.4 Energy efficiency

Energy efficiency is critical for the environmental as well as the financial sustainability of glass fibre producers.

All 3B plants are implementing energy management system principles and our plant in Goa is certified ISO 50001.

Major energy intensity reductions have been achieved over the last decades, with 26% reduction in 2024 compared to 2004:



These improvements were achieved thanks to various ongoing projects:

- improvement of the visualisation of energy losses and mapping of energy flows,
- introduction of new measurement equipment and tools supporting a fact-based analysis related to energy usage,
- creation of an energy team in our plants in Birkeland and Battice, responsible for the systematic follow-up of the energy usage and the identification of the most efficient energy reduction projects,
- improved governance around energy management in our Battice plant, with tracking of losses and higher focus around energy efficiency,
- reduction of power consumption in oxygen plant (plant in Goa),
- introduction of innovative melting technologies (Best Available Techniques),
- reduction of consumption in lighting,
- reduction in cooling towers, HVAC, compressors, ...

We aim to further reduce our energy consumption by:

- further engaging productivity initiatives,
- making a step change with furnace rebuilds,
- improving monitoring of energy losses and implementing energy consumption reduction programmes,
- implementing energy management systems.

4.5 Waste & Circular Economy

4.5.1 Guiding principles

3B is substantially reducing waste generation through prevention, usage reduction, recycling and reuse.

The most efficient way of doing circular economy is to avoid using or generating any excess material (waste, by-products, ...), energy or water! This is why resource efficiency (energy efficiency, chemical efficiency, water use efficiency...) and productivity are always top priorities at all times (REDUCE).



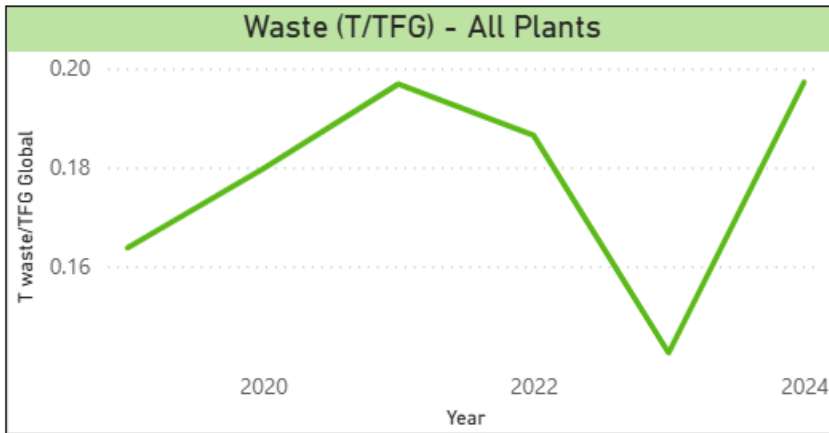
4.5.2 Glass waste

As per the waste hierarchy pyramid, when the production of waste is unavoidable, recycling should be considered in the first place in order to reduce our environmental footprint related to raw material consumption (impact on resource scarcity) and reduce our glass waste (impact on land use by landfilling). 3B has put a lot of focus on suppressing landfilled glass waste with the objective of reaching ZERO glass to landfill.

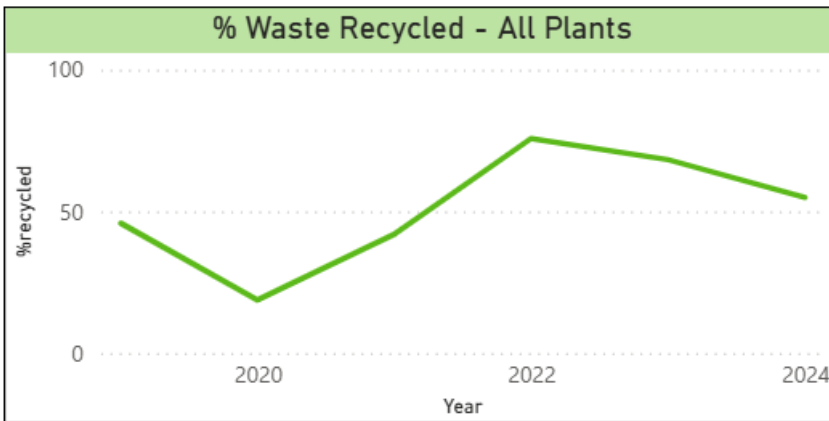
The internal recycling of glass waste in Continuous Filament Glass Fibre (CFGF) furnaces is very challenging due to the specificities and sensitivity of the process. The very small diameter of the filaments requires raw material of high purity in order to avoid breakages in the filaments, which in turn decrease productivity and generate waste. This is especially the case in our Battice plant, where products with a very small diameter are manufactured. However, investigations are ongoing.

Looking upstream of our value chain (see 3B's circular economy material ecosystem) 3B's long-term vision is to use pre-post-consumer mineral waste and external glass waste to replace virgin raw materials in order to reduce our material footprint (SDG 12) (stream 1B&1C in the figure 3B circular economy material ecosystem). Besides, a positive collateral effect of glass recycling and raw material reduction is the overall reduction of CO₂ emissions (Scope 3) over the product life cycle. Note that, as mentioned earlier, using recycled materials in our furnaces is a major challenge as this can potentially cause a decrease in productivity and the generation of additional waste, which we want to avoid by all means.

REDUCE :

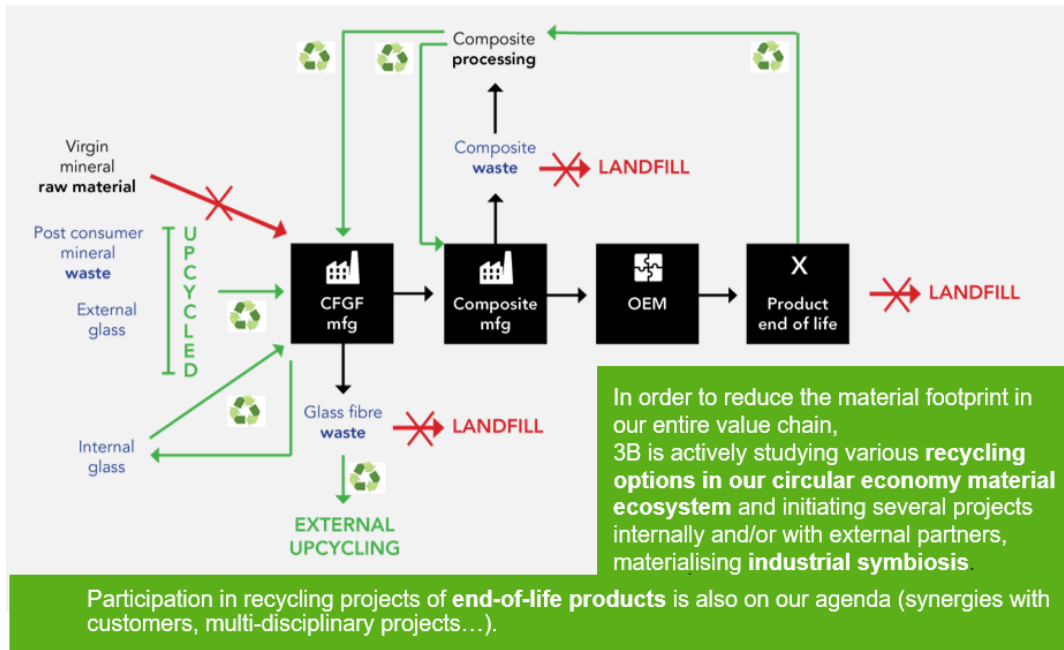


RECYCLE :



DISPOSE :





Glass fibre by-products used to be landfilled in the past and still constitute a major environmental impact for our plants.

Since 2022, in Battice, we have a robust waste recycling contract in place, taking up the vast majority of our glass waste. In Birkeland several projects are on the radar and in the coming years internal recycling will also be started again.

In Goa “Zero-Glass-to-Landfill” has already been achieved since many years thanks to the existence of a market for by-products.

In order to continuously drive down the waste to landfill globally and reduce the material footprint, we cannot emphasise enough that the shift from a supply-driven market to a customer-driven (upcycling) market is crucial as well as the integration of a life cycle and holistic approach in product and process design.

4.5.3 Composite waste

With regards to our circular economy material ecosystem, 3B is currently involved in several projects related to the recycling of composites:

- Characterisation of the fibres after treatment of the composite (by pyrolysis or solvolysis) for potential re-use in our furnaces or immediately into composites. 3B has participated in the Decomblades project coordinated by Makeen Energy.
- Within the MC4 European project, 3B development of economically realistic processes for recycling carbon and glass fibre thermoset composites into new, highly performant materials:
 - development of 3R (Repairable, Reusable, Recyclable) dynamic resin (vitrimers) and the related processes by assessing the interaction between glass fibre and resin before and after recycling;
 - participation in manufacturing trials on low complexity parts for the recycling processes;
 - if necessary, sizing chemistry revision to make it compatible with the 3R resin.

4.6 Water use

3B is increasing water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity.

4.6.1 Water consumption

Due to climate change, water scarcity becomes more and more prevalent for our sites.

Water scarcity occurs where there are insufficient water resources to satisfy long-term average requirements. It refers to long-term water imbalances, combining low water availability with a level of water demand exceeding the supply capacity of the natural system. In the future it is likely that predicted climate change will exacerbate this situation. A combination of less precipitation and higher temperatures will further reduce the amount of water available and economic impacts will highly affect several sectors. Low water availability and droughts have severe consequences on most sectors, particularly agriculture, forestry, energy, and drinking water providers.⁵

Belgium is the third most water-stressed country among the nine European countries that can be considered water-stressed.

India is also considered to be a country with very high water stress, mainly due to the lack of access to safe water.

50 % of the used municipal water is recycled in Battice and Goa (cfr. GRI 303-3). Both plants are permanently striving to optimise their waste water treatment plant in order to improve the recycling rate and decrease the municipal water use.

In Birkeland a high quantity of water is withdrawn from groundwater for cooling purposes. The outcoming hot water is delivered to the municipality afterwards for district heating.

Water use KPI 3B	2021	2022	2023	2024
Volume of water withdrawn – Municipality (m ³)	552,606	562,628	471,654	485,611
Volume of water withdrawn – Groundwater (m ³)	2,803,200	2,803,200	2,803,200	2,803,200
Volume of water recycled (m ³)	42%	44%	50%	50%

Our objectives relating to water use for the coming years are:

- improvement of the performance of our Waste Water Treatment Plants (WWTP) and increase of the recycling rate in all plants
- improvement of people awareness on water scarcity and water use reduction.

⁵ <https://www.eea.europa.eu/themes/water/featured-articles/water-scarcity>

4.6.2 Water quality

Monitoring water quality on site and waste water is part of our daily activities.

Our sites are, of course, equipped with water treatment plants, whose discharges are analyzed regularly. The parameters analyzed vary according to local regulations and general environmental concerns. In 2024 PFAS analysis has been introduced.



4.7 Other emissions and pollution

3B commits to apply the precautionary principle 6 and systematically perform environmental impact assessments. Where there are threats of serious or irreversible damage, lack of full scientific certainty will not be used as a reason for postponing cost-effective measures to prevent environmental degradation.

3B is supporting scientific research, including independent and public research, on related issues, and works with the national and international institutions concerned.

3B is joining industry-wide collaborative efforts (Glass Fibre Europe, Glass Alliance Europe, ..) to share knowledge and deal with the issue of precaution, in particular in regard to production processes and products around which high levels of uncertainty, potential harm and sensitivity exist.

3B is applying the Best Available Techniques (BAT) as per the Industrial Emission Directive⁷ and always strives to minimise its emissions.

In line with the GRI standards and with the transparency reporting principles, emissions of the major pollutants are given below.

⁶ The precautionary approach, principle 7 of the United Nations Global Compact initiative, is based on Principle 15 of the 1992 Rio Declaration

⁷ <http://ec.europa.eu/environment/industry/stationary/ied/legislation>

Air emissions (GRI 305-7)	2018	2019	2020	2021	2022	2023	2024
NO _x emissions (kg) ⁸	220.127	224.789	146.854	158.313	152.574	160.355	135.863
PM emissions (kg)	15.342	13.803	9.300	8.654	8.990	8.138	4.379

Above figures are given for 3B plants of Battice and Birkeland and reflect the emissions from the furnaces.

All 3B plants are ISO 14001 certified and in line with these requirements:

- Risks and opportunities are determined related to stakeholder expectations.
- Action plans are established to achieve pre-determined environmental goals.
- Environmental impact assessments are regularly reviewed.
- Monitoring of potential environmental non-conformities and implementation of corrective and preventive actions.

Continuous improvement of the environmental management systems is carried out.

We further aim to:

- improve the data collection and consolidation of air and water emissions;
- improve (internal) communication on environmental requirements and performance;
- ensure environmental emissions and pollution are always considered priorities during decision-making processes and change management.

⁸ Goa plant not measured



5 People

Disclosing our social impact in a comprehensive and transparent manner will provide our stakeholders with a deeper understanding of our organisation's impact and efforts to promote sustainability. We focus on the key topics emphasised in our materiality analysis.

People are the cornerstone of our sustainability strategy. This means respecting the highest standards and principles on human rights, labour, the environment and anti-corruption. We maintain strong partnerships across our industry and attach great importance to dialogue with our employees and their representatives as well as how workforce in the entire value chain is supported. We constantly seek to minimise the impact of our activities and products on health, safety and the environment, with a specific attention to local communities. As an employer, we strive to create a safe, inspiring and rewarding place to work. 3B highly values inclusiveness and respect, believing that diversity improves the quality of decision making and overall performance.

At 3B we strongly believe that companies have a key role to play in respecting and promoting people's rights and freedoms, consistent with our engagement to be part of the solution for a sustainable world, for people and with people.

4.8 Own workforce

Developing a broad base of valued and respected employees throughout the organisation is essential for the long-term growth prospects of our company. Human capital is the primary source of revenue generation, contributing knowledge, talent, engagement and various technical skills.

Significant employee engagement, fair treatment and equitable levels of pay and advancement opportunities for all workers contribute to increased productivity and performance, innovation and company resilience.

A high quality and diverse workforce fuels innovation and company resilience. Therefore, we prioritise talent management through employee development, cross-company knowledge and knowhow sharing, and stimulate cross-company and cross- functional employee mobility, whenever possible.

4.8.1 3B's core values

At 3B, we promote a safe workplace, creating the conditions for passion, entrepreneurial and team spirit, trust, respect and integrity to thrive.



Our corporate values are a critical part of who we are as a Company. They are our fundamental beliefs. They guide our actions. They influence the way we work and the way we engage with our customers.

Strength

As the strength of our products reinforces composites applications, the strength of our people makes 3B-the fibreglass company a solid partner thanks to both competence and integrity. We offer dynamic strength to identify potential, leverage opportunities and act with flexibility in a solution-oriented manner.

Reliability

We are fully committed and dedicated to our customers. They can count on us and on our products. With efficiency and discipline, we give our best to deliver consistent top-quality products and services, and meet customer demands. We do what we say. We fulfil expectations and keep promises.

Proximity

With the objective to best meet and exceed our customers' needs, we maintain close relationships with them and build real long-term partnerships. We listen carefully to our partners and endeavour to understand their needs. This human proximity is completed with a geographical proximity with our European customers. And, as our customers expand globally, 3B has developed its international presence to support them with the same service level around the globe. Such a comprehensive proximity allows us to develop value added solutions beyond the product itself and to react quickly to changing needs and challenges.

The logo for 'the successful behaviours', featuring a green circle with the word 'the' in white, followed by the words 'successful behaviours' in green.

These values are reflected in the day-to-day running of the company and its internal and external interactions. Identifying and promoting successful behaviours throughout the company enables these values to be put into practice throughout a career at 3B. For our new employees, these behaviours are invaluable tools for personal development within the context of the company.

4.8.2 Human rights policy

3B is committed to respecting internationally recognised Human Rights Principles as set out in the International Bill of Human Rights, consisting of: the Universal Declaration of Human Rights; the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights; and in the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work.

Our guidelines are set out in 3B's [Human Rights Policy](#)⁹.

Some of these topics are further developed in the following chapters of this report.

4.8.3 Support, reporting and grievance mechanisms

To ensure that employees can raise concerns, report issues, and seek resolution in a structured and safe manner, 3B has a range of channels and mechanisms in place to support and protect reporting employees:

- Manager and hierarchical line: 3B typically promotes an open-door policy and a strong presence of and easy access to managers and senior leadership.
- Human Resources department support
- Safety advisor
- Person of trust
- Employee Assistance Programme (if relevant)

There is always a possibility to speak up anonymously, using the Whistleblowing channels.

4.8.4 Collective bargaining and social dialogue

3B recognises the right of any employee to join or to refrain from joining a trade union. 3B encourages communication with its employees and their representatives and complies with the laws and collective labour agreements of every country in which it operates. When the applicable law, the collective labour agreements and the 3B Human Rights Policy specify diverging standards, the most stringent regulation will be applied. 3B supports the United Nations Universal Declaration of Human Rights and the conventions and recommendations of its International Labour Organization. 3B does not track freedom of association metrics.

3B is committed to providing timely and adequate information to its managers and employees and fosters open and constructive dialogue on the company's strategy and business development, as well as any other matter that may be of concern to its managers and employees.

⁹ 3B Human Rights Policy available from our website: https://www.3b-fibreglass.com/sites/default/files/documents-files/3B_corporate_human_rights_policy_EN_web.pdf

3B prides itself on cultivating a healthy social dialogue within the company. It relies on statutory bodies (works council, occupational health and safety committee, board of directors with employee representation, etc.) and other informal bodies to conduct this dialogue and share useful information, obtain feedback and encourage collective reflection.

3B's local management is responsible for maintaining good employee relations. They encourage open communication, communicate on the company's goals and how they relate to everyone's job, and share and review employees' expectations.

4.8.5 Evaluation and appraisal

At individual level 3B's Performance management processes are designed to foster a productive and constructive dialogue. White-collar employees are invited to evaluate how they are doing in their daily work (content, workload, relationships, etc.). If employees report that they are dissatisfied with their situation at work, they can suggest possible solutions to their direct manager and can also request a meeting with the local HR department.

Throughout the year, 3B maintains an active dialogue with its social partners in each country where the company operates. In countries where a works council is in place as required by local legislation, works council meetings are organised to inform, consult or discuss with the employees' representatives, depending on the topics.

4.8.6 Diversity, inclusion, equal opportunity

As an international company, we see every day that the teams that bring together people of different profiles, origins or ages are dynamic and innovative. Indeed, each individual brings his/her own experience, his/her own perception and enriches the work of all. Between the different company sites, temporary exchanges are frequent and particularly appreciated, both professionally and humanely. Several employees also have the opportunity to go and work in another entity in the longer term, with active support from the company. 3B sees diversity as an advantage and a benefit.

Although 3B has not established a formal and specific diversity policy, it is an equal employer in all aspects of recruitment, selection and people management. 3B is committed to a fair and consistent approach, offering opportunities to all irrespective of age, disability, gender assignment, marriage or civil partnership, pregnancy and maternity, race, religion and belief, sex and sexual orientation.

We are committed to diversity and equal opportunities and believe that improvement starts with monitoring this diversity and addressing eventual gaps in corporate culture and mindset. At 3B, understanding and working with people from varied origins is part of this culture.

As part of our human resources policies, we have strict selection and hiring guidelines to make sure no discrimination. Our performance review processes also provide for equality among all workers, regardless of gender or other criteria. Our commitment is to avoid gender pay gap by all means with the use of a common reference system for all positions and all hierarchical levels.

As a company, we are always happy to promote activities supporting equality, and to address our staff in this respect at symbolic moments.

Happy International Women's Day!



Today, we celebrate the extraordinary contributions, resilience, and brilliance that each one of you brings to our team. Your dedication, passion, and unwavering commitment continue to inspire us all.

In every role and at every level, you've played an integral part in shaping the success and positive culture of our organization. Your unique perspectives, talents, and hard work are invaluable, and I am truly grateful to have such an incredible group of women as part of our workforce.

Thank you for your remarkable contributions. Here's to each one of you—trailblazers, leaders, and change-makers!

Sushil Goenka
Chairman
Praana



Women's Day celebrations in our plant in Goa (2024)



Diversity facts and figures at 3B are given in the table below.

3B diversity indicators	2019	2020	2021	2022	2023	2024
Number of nationalities	25	25	25	25	25	26
Engagement survey: “I recognise that the company respects diversity”.	4,11	NR	4,00	-	4.11	3.97 ¹⁰
% of women	18%	18%	9%	7%	1%	1%
% women in leadership teams (Group management team, Plant management teams)	12%	13%	14%	21%	21%	25%

4.8.7 Adequate wages

3B complies with laws and the collective agreements in all countries in which the company operates. When the applicable law, the collective agreements and 3B policies specify differ, the most stringent standards are applied.

3B’s remuneration practices aim to attract, retain and motivate those individuals who contribute to the successful implementation of the company’s business strategy. We also use local and international benchmarking tools as reference to ensure that appropriate and competitive packages are provided. During the career with 3B, remuneration is managed according to established rules and milestones, such as competency acquisition.

In any case, 3B provides remunerations that are equivalent or superior to the Living Wage level. Training and development Learning is essential for both business success and individual growth. Our approach to training and development ensures that every learning initiative contributes directly to our strategic objectives while empowering our people to reach their full potential. Leveraging the extensive expertise within our organization, we provide a wide range of in-house training programmes and contents—often conducted across sites and countries—to facilitate the exchange of knowledge, best practices, and innovation. For specialised topics that are not adequately covered internally, we collaborate with external

¹⁰ Belgian sites only

partners following a thorough analysis of development needs, timing, and market offerings, ensuring that each investment delivers measurable value.

4.8.8 Health and Safety

Our objective regarding health and safety is and remains very clear: Objective = 0 accident.

Health and Safety principles are promoted, recognising that all accidents are preventable, that safety is the responsibility of everyone and that working safely is a condition for employment at 3B.



At 3B we make sure the health and safety of our people is at the very heart of our priorities. This principle is translated in actions every day, at all sites, emphasising our commitment to safety.

We have seen it over the last years: safety requires a constant and strong focus from all within the company. But this is only possible if we have clear guidelines, alignment on standards to be followed and if we are able to support each other by learning from the colleagues we are working with every day as well as from what happens at other sites.

Our Occupational Health and Safety (OH&S) Policy¹¹ offers a synthetic view of our approach and provides a reference framework for each 3B staff member. Local charters focus on site specificities.

The OH&S policy explains clearly what is expected from everyone within the company.

- The commitment of each staff member as an individual:
 - Put safety first with stop-think-act approach to each situation
 - Be vigilant for oneself and for colleagues
 - Apply rules in all circumstances
- The commitment of the company as an organisation:
 - Provide ad hoc working conditions
 - Organise ad hoc training
 - Perform risk analyses

¹¹ 3B's Occupational Health & Safety Policy is available from: https://www.3b-fibreglass.com/sites/default/files/documents-files/3B_corporate_health-and-safety_policy_EN_web.pdf

- Conduct supplier evaluation
- Engage in continuous improvement
- Ensure legal and technical compliance

The Safe work practices guide translates the principles from the policy into common practices. Having the same activities, we are facing the same challenges, we have the same guidelines at all 3B sites. Relying on a set of common rules, we capitalise on shared knowledge and boost internal collaboration. Each 3B staff member must know, understand and apply the Safe work practices. Each 3B site then provides more detail in their specific implementation in the local context. The Safe work practices guide is a living document reflecting 3B's preventive actions and covering risks encountered at 3B. It tackles 12 transversal themes and provides practical rules for each:



- #1 General safety principles
- #2 Contact with glass
- #3 Traffic
- #4 Slips, trips & falls
- #5 Risk-based thinking
- #6 Protective equipment
- #7 Work on powered systems
- #8 Confined spaces
- #9 Body mechanics & ergonomics
- #10 Work at height
- #11 Simultaneous operations & co-activities
- #12 Change management

The global OH&S policy and the Safe work practices provide a shared framework for all 3B people. They are key elements for further building our safety culture. Moreover, these standards are directly reflected in our relationships with our customers and suppliers.

Within the company, we approach health and safety issues with the utmost care and ensure that they are at the forefront of everyone's minds.

Formally, a health and safety plan is put in place each year, based on lessons learned from previous years and specific challenges anticipated for the year (such as the implementation of development projects or major works, for example). With a common thread, the safety plans are specific to each site in order to best reflect the different realities.

In 2023 and 2024 major highlights were the preparation and implementation of major development projects within the company, in particular:

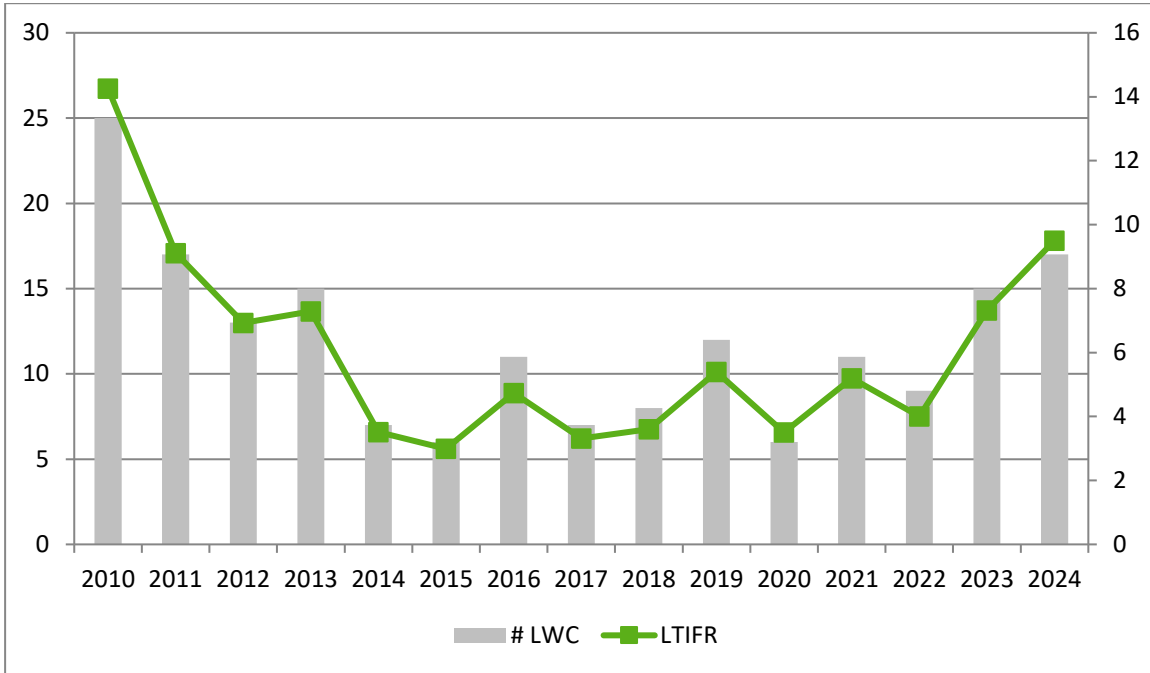
Repair and rebuild of the 3 furnaces of our plant in Birkeland (Norway)

Project development and start of construction of a large manufacturing facility in Goa (India), in addition to our existing operations

Reorganisation of our warehouse in Battice, with enhance capacity and activity on the same surface.

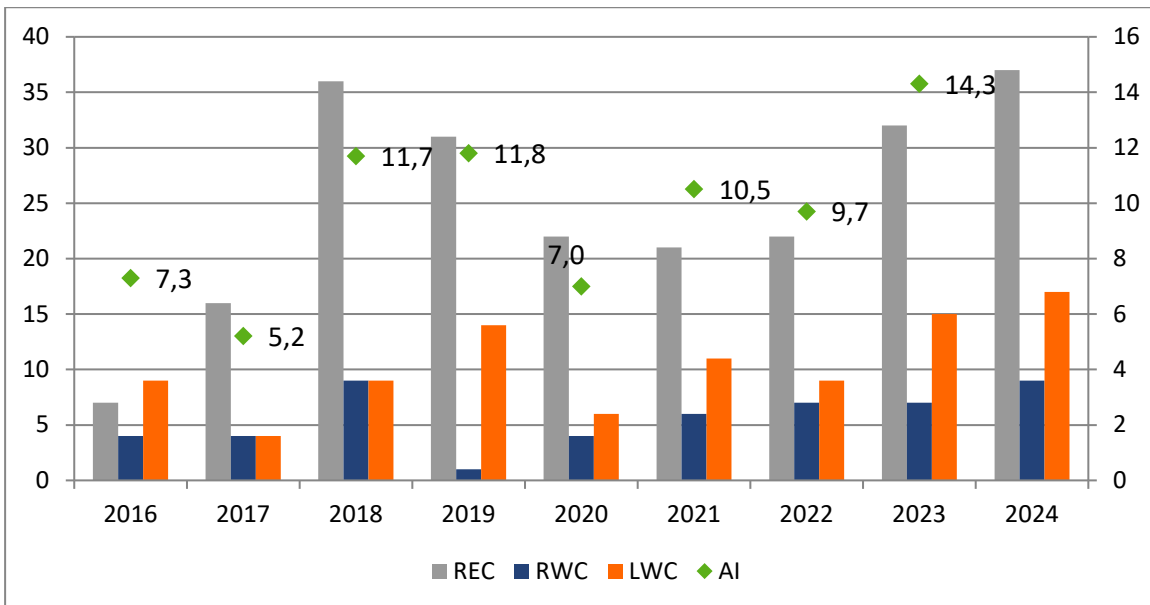
In this context, the evolution of our safety performance is as follows.

Evolution LWC and LTIFR



In order to reflect the importance of all severe injuries, we are using a compounded indicator (Accident Index) including all accidents with injuries requiring medical treatment (Recordable injuries - REC).

Accident index = 60%*Lost Workday Case (LWC) + 30% + Restricted Work case (RWC) 10% RECOrdable injury (REC)



3B Safety indicators	2016	2017	2018	2019	2020	2021	2022	2023	2024
Accident index ¹²	10.7	8.8	11.7	11.8	7.0	10.5	8.7	12.1	15.7
Engagement survey ¹³ - % of our people that believe all necessary measures are undertaken to ensure their safety	82%	87%	82%	94%	-	90%	-	87%	75% (BE)
Lost Workday Cases (incl. contractors)	11	7	9	14	6	11	9	15	17
Lost Time Injury Frequency Rate (LTIFR ¹⁴)	4.7	3.3	3.6	5.4	3.5	5.2	4.0	7.32	9.5
Total Recordable Injury Frequency Rate (TRIFR ¹⁵)	1.9	2.3	4.8	4.0	3.7	3.6	2.9	5.3	7.1

Awareness-raising, training, coaching and communication actions are carried out every day. Each month we communicate OH&S results to all 3B staff members and comment specific incidents, challenges or achievements.

Every year safety programmes are organised in all 3B plants to increase safety awareness and reinforce safety engagement throughout the company, based on shared objectives and principles. In 2023 and 2024, these actions were specifically aimed at correcting a certain resurgence in certain types of accidents (e.g., falls on the same level, posture related injuries and incidents involving contact with hot glass or glass spikes) and took into account the high level of activity on sites due to ongoing projects (reconstruction, repairs, expansion), which led to increased risks. Measures taken included awareness, communication and training, follow-up of various departments by an ergonomist, technical improvements such as placement of additional anti-slippery flooring in humid areas, improvement of Personal Protective Equipment sets, etc. Specific leadership awareness sessions have also been organised to drive the safety plans.

We also attach great importance to discussion and opinion sharing. We therefore use the BOS (Behavioural Observation System) technique, which has the great advantage of bringing people with different roles and profiles together to exchange ideas and benefit from a different perspective on an activity, way of doing things, or situation.

One of our mottos is awareness and constant vigilance. The Stop-Think-Act the Lockout-Tagout concepts remain central, also during routine activities.

Below a few examples of safety awareness and training activities, as well as creative posters produced by our teams in Goa (India), as part of the yearly safety weeks in 2023 and 2024.

¹² Accident index = 60%*Lost Workday Case (LWC) + 30% + Restricted Work case (RWC) 10% REcOrdable injury (REC)

¹³ The company-wide engagement survey is now conducted every other year. No survey in 2022.

¹⁴ LTIFR = #LWC*1000000/Manhours worked

¹⁵ TRR = (REC + RWC + LWC) * 200000/Manhours worked

Working site safety



Fire management



First aid



The pervasiveness of safety issues in our interactions with our colleagues and partners is beautifully demonstrated each year through events and competitions that allow our staff to express their creativity while thinking and acting. Here are a few examples of such creations (rangoli, posters, etc.).

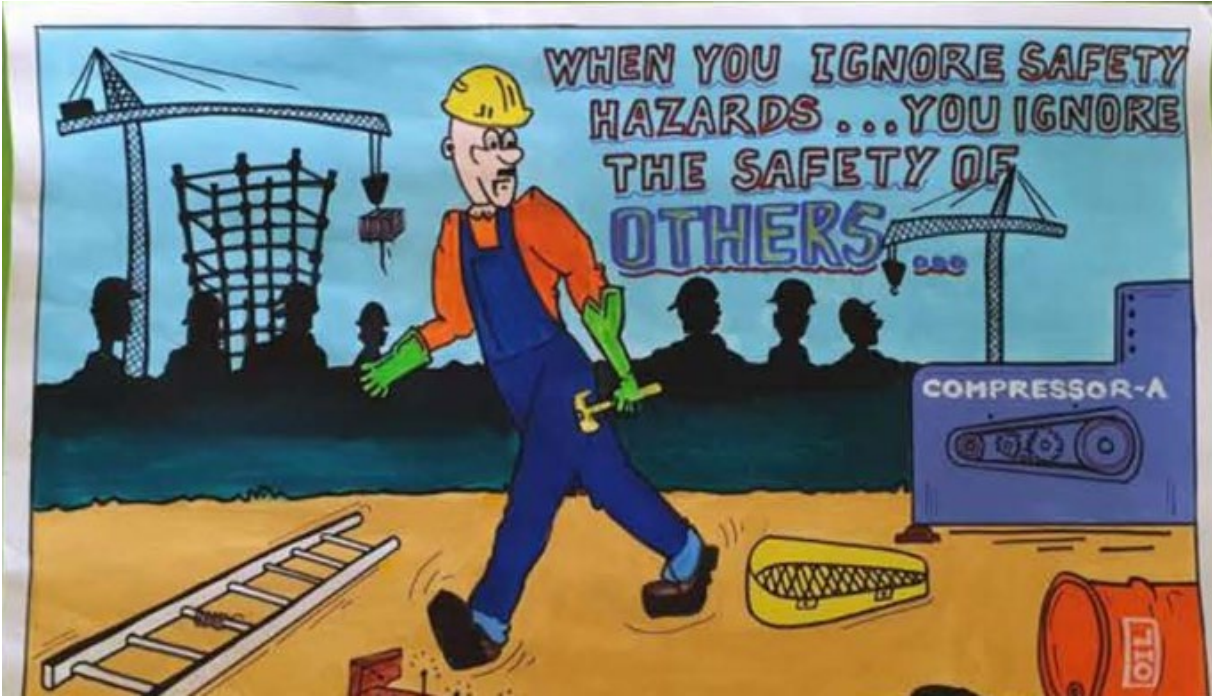
At 3B, creativity is also considered a powerful tool to convey messages to fellow workers as well as to external partners. Below a few examples of the creations that our Goa team produced during their 2023 and 2024 safety weeks.



Fire awareness and basic behaviour, in the plant and at home



Vigilance for oneself and others



PPE



Work at height



Housekeeping



4.8.9 Engagement

In order to support a strong and sustainable company culture as well as engagement, 3B provides staff members with regular information about the life of the company and its results, the opportunities that are open to it, the evolution of our markets, etc. Various channels are available (intranet, quarterly communication session, meetings, posters, etc.) and the company ensures that regular exchanges are held within the teams, particularly for deskless staff who can be more remote from digital communication tools. A network of boards exists within our factories, as a place for privileged exchanges on production performance, quality and safety. Daily meetings are held, bringing together representatives of different groups of people and allowing for continuous dialogue. In parallel to this organisation, any question can be asked openly, either by going to one's direct supervisor, or by contacting site or corporate management, or by using the existing open and anonymised communication channels.

Minimum every two years we run a survey to assess the level of engagement of our teams as well as their perception on various topics such as:

- the general feeling of employees vis-à-vis the company,
- the feeling of belonging and what impacts it;
- the effectiveness of the communication within the company,
- the level of understanding of the vision, strategy and main objectives of the company,
- the commitment to our values.

This survey is an additional opportunity for all staff members to express themselves. It is anonymous. Based on the outcome of the survey, plans are established to continuously improve at corporate level, site level and within departments and teams. The survey cycle has been extended to 2 years in 2021 to allow for a richer and longer term analysis and implementation of actions. However, we will resume a yearly rhythm as of 2025.

Engagement survey	2019	2020	2021	2022	2023	2024 ²⁰
The understanding of the vision, the strategy and the main objectives	4.08	-	4.00	-	3.8	3.45
The way our values are lived within the company	3.92	-	3.98	-	3.78	3.43
The effectiveness of our communication	3.55	-	3.62	-	3.38	3.03
The overall satisfaction level vis-à-vis 3B as an employer	7.49	-	7.75	-	7.42	6.72
Overall engagement score	4.05	-	4.08	-	4.00	3.73

²⁰ Results for Belgian sites only

4.9 Workers in the value chain

Our company is committed to fostering a responsible and sustainable value chain that respects the fundamental rights of all people involved in our business operations, whether directly employed or working with our suppliers around the world. We recognize that our impact extends beyond our own sites to encompass the broader network of partners and contractors who contribute to the sourcing, production, and delivery of our products. In line with international norms and reporting frameworks as well as local regulations, we prioritize human rights, decent working conditions, and health and safety standards across the value chain.

We expect our suppliers and business partners to uphold the same principles of respect, fairness, and protection of workers' rights that we adopt within our own operations. This includes compliance with local labour laws and international standards concerning wages, working hours, freedom of association, and the prohibition of forced labour and child labour. Our Supplier Code of Conduct require adherence to these standards, and we monitor compliance through ongoing engagement and risk assessments where appropriate. Using a global monitoring system enables us to be aware of major deviations and encourage the concerned suppliers towards resolution.

Health and safety is a priority throughout our value chain. We work collaboratively with suppliers to understand and mitigate risks linked to workplace hazards and ensure that workers benefit from safe and healthy working environments. We continuously evaluate and strengthen our prevention processes to identify and address potential social and ethical risks, and we maintain mechanisms for raising concerns and reporting non-compliance.

For **external workers engaged at our own sites**, we implement robust prevention measures to ensure their safety and well-being. All external personnel receive dedicated site-specific safety briefings, clear instructions in their mother tongue where feasible, and are supported by experienced company officers who monitor and reinforce our safety practices throughout their engagement. These measures are designed to build a strong safety culture based on our long experience and in recognition of the diverse backgrounds of individuals working with us. By focusing on clear communication and active supervision, we aim to prevent incidents, protect people, and promote a shared commitment to safe, respectful working conditions.

We regularly review the effectiveness of our policies and practices and engage with stakeholders to drive continuous improvement. Each incident is used as a learning opportunity. Through collaboration with our suppliers and contractors, we strive to ensure that respect for workers' rights and a strong culture of health and safety are embedded throughout our value chain.

In addition, our approach to workers in the value chain is also closely linked to our **product stewardship framework**, as described in the chapter *4.11 Consumers and End-Users*. By systematically assessing chemical risks, ensuring regulatory compliance, and providing clear health, safety and environmental information on our products, we also contribute to the protection of workers involved in downstream processing, handling, and use of our materials. This integrated approach helps reduce exposure to hazardous substances along the value chain and supports safer working conditions for contractors, suppliers, and customers' employees alike. Through transparent communication, up-to-date safety data²¹, and continuous improvement of formulations and processes, we aim to extend our safety culture beyond our own operations and foster responsible practices throughout the value chain.

²¹ See Our products' Safe Use Instruction Sheet: https://www.3b-fibreglass.com/sites/default/files/documents-files/3B-the-fibreglass-company_SUIS_EN_2025.pdf

4.10 Affected communities

We recognize that our activities may have an impact on the communities surrounding our sites, and we are committed to conducting our operations in a manner that minimizes negative effects and contributes positively to local well-being. Respect for people, health, safety, and the environment guides our interactions with neighbouring communities across all regions where we operate.

Our first priority is to **prevent and reduce impacts at source**, by designing and operating our facilities in line with applicable regulations and recognised good industrial practices. We continuously assess potential risks related to our activities, including environmental emissions, noise, traffic, and safety hazards, and we implement measures to mitigate these risks as far as reasonably possible.

Beyond prevention, we actively engage with local stakeholders to **share our technical knowledge and long-standing experience** in areas relevant to community safety and health. For example, we cooperate with local authorities and partners for fire trainings and exercises. In regions where specific health concerns have been identified, we contribute through awareness initiatives and targeted prevention actions in collaboration with local actors, with the aim of supporting community health and prevention (eye-affection treatment and blood donation in Goa).

Environmental stewardship is another key aspect of our engagement with affected communities. In India, we participate in or support environmental cleaning and improvement activities in the neighbourhoods surrounding our sites, reinforcing our commitment to protecting local ecosystems and maintaining a clean and safe living environment. These initiatives complement our operational environmental controls and reflect our willingness to act as a responsible neighbour. In other regions, we support community initiatives by provide land space for key local activities supporting employment, innovation and healthy economic development.

We maintain open channels for dialogue with local communities and encourage feedback and concerns related to our activities (see 6. Governance). By listening, sharing information transparently, and working collaboratively, we aim to build long-term, trust-based relationships with communities affected by our operations.

Through continuous improvement, responsible operations, and active engagement, we strive to ensure that our presence contributes positively to local development while keeping potential adverse impacts to a minimum.



4.11 Consumers and end-users

We are committed to ensuring that our products are **safe, compliant, and responsible throughout their entire life cycle**, from design and manufacturing to use and end-of-life. Protecting the health and safety of consumers and end-users, while minimizing environmental impacts, is a core element of our product stewardship approach and contributes directly to SDG 3, and more specifically SDG 3.9, which aims to substantially reduce deaths and illnesses from hazardous chemicals and air, water, and soil pollution.

4.11.1 Product stewardship and safety

Product stewardship means taking responsibility for making **health, safety, and environmental protection an integral part of all daily activities**. We ensure that adequate and transparent EH&S information is available to assess the potential health, safety, and environmental hazards of each product for its intended uses. Our product stewardship policy is based on risk prioritisation and is fully embedded in our product and process design, development, and continuous improvement activities.

Customers and downstream users are provided with clear, complete, and up-to-date product stewardship information, enabling safe handling, processing, and use of our materials. Through this approach, we aim to prevent adverse health effects and environmental contamination linked to the use of chemical substances in our products.

Our product stewardship strategy is supported by a robust governance and operational framework, including:

- The presence of a dedicated regulatory and product stewardship function, ensuring accountability and expertise.
- A regulatory policy defining the rules and principles applied when developing new products or when regulatory changes affect our existing portfolio.
- Continuous and proactive monitoring of the regulatory status of all sizing ingredients, with substitution projects launched whenever appropriate.
- Clear and comprehensive regulatory support provided to customers, as well as to our Sales & Marketing teams, regarding chemical risks and compliance requirements.
- Implementation of a regulatory management system, including Safety Data Sheet (SDS) management, regulatory watch, and periodic reviews.
- In-depth chemical risk assessments and industrial hygiene reviews for all sizing formulations, both at laboratory development stage and for industrial production.
- Active partnerships with Business, Sales & Marketing, Supply Chain, and R&D teams to ensure global regulatory compliance (including REACH, food contact, and water contact requirements).
- Ongoing advice to R&D and Business teams on regulatory requirements and potential regulatory impacts during new product development.
- Monitoring, interpretation, and communication of regulatory developments that may affect products and business strategies.
- Development and maintenance of effective relationships with regulatory authorities and certification bodies.

- Active participation in industry associations and sector-specific working groups, contributing to best practices and regulatory dialogue.
- Continuous monitoring and management of emerging issues related to product stewardship, quality, and chemical regulation.

Our product stewardship objectives are focused on prevention and continuous improvement:

- Ensuring that all potentially harmful chemicals are identified, assessed, and managed.
- Defining and implementing phasing-out action plans for harmful substances where feasible.
- Ensuring robust follow-up of substances of concern and phasing out harmful substances across all production sites.
- Monitoring suppliers' contractual obligations to communicate any changes in hazards or classifications reflected in safety data sheets.
- Ensuring that no safety data sheet is older than three years, guaranteeing that customers and end-users always receive up-to-date information.

4.11.2 Supporting circularity and end-of-life solutions

In addition to product safety, we actively support initiatives that address end-of-life challenges and circularity of composite materials and parts, thereby reducing long-term environmental and health impacts on communities and end-users. We are working with MAKEEN, partner in the **DecomBlades project**²², which focuses on the recycling and recovery of materials from decommissioned wind turbine blades, contributing to reduced waste and improved resource efficiency in the renewable energy sector.

More information: <https://decomblades.dk/index.php/2023/04/20/632/>

DecomBlades

[Recycling Technologies](#) [Results & Resources](#) [Partners](#) [Contact](#)

DecomBlades and 3B-Fibreglass are ready to unlock circular recycling of glass fibre in wind turbine blades



²² <https://decomblades.dk/>



We are also involved in the MC4 project, with a specific focus on the development of vitrimer resin technologies that enable materials to be reshaped and reused. These innovations support the transition toward more circular composite solutions and help limit pollution associated with disposal and incineration.

4.11.3 Commitment to Consumers and End-Users

Through strong product stewardship, regulatory compliance, transparent communication, and active engagement in circular innovation projects, we aim to ensure that our products protect human health, reduce environmental impacts, and meet the expectations of consumers and end-users. By integrating safety, sustainability, and innovation, we contribute to safer products and cleaner environments, in line with our responsibility as an industrial materials producer.

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6 Governance

“We are a transparent and accountable company, ensuring that ethics and social responsibility are firmly rooted in our organisation”

Strong governance structures, ethical leadership and stakeholder engagement are key to a sustainable development, managing risks and opportunities effectively.

In essence, business conduct is relevant to 3B not only because it reflects its values and principles but also because it directly impacts stakeholders’ trust and thus 3B’s position in a competitive business landscape.

3B fosters and advances a culture of ethics and integrity and manages risks associated with business conduct. The Board of Directors as well as the management team provide oversight and accountability and ensure that policies are effectively enforced throughout the organisation. Moreover, ethical conduct is integrated in employee performance evaluation.

6.1 Ethics and business conduct

3B is committed to conducting its business in accordance with applicable laws, rules and regulations and to abide by the highest standards of business ethics and conduct, in full respect of people’s right to privacy. The way we engage in business relationships must also reflect the company’s core values.

3B’s commitment to ethical and lawful business conduct is a fundamental, shared value of the Board of Directors, management and employees and it is critical for the success of the company. These standards for business conduct provide that senior management and employees will uphold ethical and legal standards vigorously as the company pursues its financial goals. These standards are not voluntary but mandatory.

To support this commitment, 3B has a **Business Code of Conduct** in place.

It reflects the business practices and principles of behaviour expected from each 3B staff member. The Board of Directors is responsible for setting the standards of conduct contained in the Code and for updating these standards as appropriate, to reflect legal, regulatory and societal developments. The Code is intended to provide guidance and help in recognising and dealing with ethical issues and to foster a culture of honesty and accountability. Every employee must understand this Code as well as its application to the performance of his or her duties, functions and responsibilities, and formally adhere to it.

3B’s code of conduct covers the following topics:

- Human rights, including anti-discrimination
- Environment Health and safety
- Quality
- Roles and responsibilities
- Compliance with applicable laws
- Anti-corruption
- Conflicts of interest
- Confidentiality
- Personnel and assets
- Market place responsibilities

3B's Code of Conduct is the common foundation of people's practices. This reference document evolves over time to always reflect current practices and issues. An explicit reference to the Code of Conduct is included in each new employee's employment contract. When joining the company, employees thus commit to the Code. For those already employed, the Code is circulated and discussed when significant amendments are made.

In recent years, 3B has integrated the requirements related to the European Whistleblowing directive and prepared an ad-hoc scheme, available for internal as well as external stakeholders (policy, reporting channels, report treatment structure...).

3B will continue improving awareness of the Code of Conduct and its principles through regular communications. Adherence rate Performance measurements - Objectives (presented as a table in final layout)

2019	2020	2021	2022	2023	2024
86%	90%	91%	91%	97%	98%

6.2 Management of relationships with suppliers

To promote Sustainable procurement, 3B requires its suppliers to respect human rights and the environment.

Therefore 3B has the following actions in place:

- **Supplier Code of Conduct** to ensure clear communication of sustainability expectations to our suppliers;
- **Compliance** with applicable sustainability laws and regulations as well as the application of Human Rights and Environment Due diligence is part of our purchasing General Terms and Conditions;
- **Sustainability criteria** are part of the pre-qualification process and supplier evaluations;
- **Audits** are performed covering quality, health and safety, business continuity, human rights and environmental topics, in particular for critical suppliers.

A **Supply Chain due diligence** process is in place (envisaged as a continued process), supported by third party experts. Based on the market share and actual percentage of supply of each supplier, we conduct a permanent check on their sustainability performance, activities and reputation. Currently 75% of our spent is covered.

To do so, we are equipped with a dedicated tool that monitors our suppliers and typically provides alerts in case of concerns related to:

- Health and safety at supplier;
- Environment;
- Conflict minerals;
- Labour and human rights, for example:
 - working conditions at supplier: issues with the workplace environment or the physical demands of the job;
- pay and terms of employment: disagreements over salary, benefits, or the terms of employment contract;
- treatment at work: complaints about unfair treatment, bullying, discrimination, or harassment;

- workplace rules and procedures: disagreements with co-workers or issues with workplace rules;
- security, including cybersecurity;
- business ethics;

In case of alert, our Supply Chain team 3B proceeds as follows:

get in touch with the supplier, address the topic that has been brought to our attention and require direct information. If the company is unable to provide reassuring explanations about its practices, depending on the seriousness of the issues brought to our attention, our teams will take action. This may include terminating the business relationship, either temporarily or permanently. In the case of minor breaches, a request for improvement will be made.

Our suppliers represent a critical component of our proposition of high performance and value. Therefore, in line with its mission, 3B collaborates with its suppliers to identify further opportunities to improve responsible business practices. To actively engage its suppliers in the journey towards sustainability, 3B has developed a Supplier Code of Conduct, which is to be applied by all 3B suppliers worldwide. The Supplier Code of Conduct forms the foundation for the cooperation between 3B and its suppliers in order to achieve its quality, sustainability and performance objectives.

Supplier CSR performance is also reflected in the overall yearly supplier evaluation and allows us to identify suppliers that need to be followed up more closely to improve their CSR performance. This focus will continue to increase in the years to come.

As part of our carbon neutrality programme, we are working hand in hand with our mineral raw material suppliers to track and reduce their carbon footprint which constitutes an important part of our carbon footprint.

6.3 Corruption and bribery

3B maintains a steadfast commitment to ethical conduct and zero tolerance for corruption and bribery in any form.

3B empowers its workforce to identify, prevent and report incidents of corruption and bribery, thanks to their vigilance, accountability and integrity.

6.4 Detection procedures

With reference to our Business Code of Conduct, any behaviour or practice confining to corruption or bribery is prohibited. It is however useful to clarify the notions at stake for all employees to be fully aware of the potential implications of their behaviour.

3B defines bribery as the offering, giving, promising or receiving of any financial or other advantage to influence or persuade an individual exercising functions that should be conducted impartially.

The company explicitly prohibits managers, employees and agents from offering or accepting bribes. Additionally, 3B expects all its business partners to adhere to this prohibition, as indicated in 3B's Supplier Code of Conduct. Direct or indirect payments to government officials or private undertakings' employees or officials are also prohibited. Facilitating payments, except as specifically authorised by written local regulations, are strictly forbidden. These may include payments for permits, licenses, official documents, processing governmental papers or obtaining police protection.

Both Codes of Conduct are communicated comprehensively and made available to relevant stakeholders. They are easily accessible via our website as well as internal channels, ensuring that all individuals understand their responsibilities and obligations regarding bribery and corruption prevention.

6.5 Whistleblowing and grievance mechanisms

3B has a solid net of incident reporting and response mechanisms in place that can cover the whole spectrum of possible topics for the company: dialogue with hierarchical line, person of trust, work councils, boards, union delegations...

Upon receipt of a report, the company conducts thorough investigations and takes appropriate disciplinary actions as per our established protocols and legal requirements. 3B makes sure to listen carefully to any grievance expressed, in a safe environment. Confidentiality is maintained to the extent permitted by law, and we are committed to taking the necessary steps to resolve the situations reported.

In addition to these customary instances, incident reporting in place in the company () which can,

and in compliance with the EU Whistleblower Directive, 3B has implemented a whistleblowing system, readily available to all stakeholders both within and without the company, wanting to report serious and factual accounts related to topics impacting the general interest.

In accordance with our ethical rules and the legal provisions in force, a dedicated form allows to file a report in complete confidentiality. The report will be processed in accordance with legal requirements and within the allotted timeframe, or more quickly if possible.

More information is available in 3B's Whistleblowing policy²⁴.

The Whistleblowing mechanism complement the solutions available to all interested parties to report problematic facts. to listen carefully to any grievance expressed, in a safe environment. Confidentiality is maintained to the extent permitted by law, and we are committed to taking the necessary steps to resolve the situations reported.

6.6 Sustainable innovation

3B works towards improving the performance of its products by creating sustainable added value and by supporting them in their growth strategies.

Most of the projects that 3B is supporting fit in one of the following 3 categories : Productivity, New Product for Automotive and Wind and Product Stewardship.

Productivity: innovation projects that improve productivity have an important impact on the sustainability performance by using less resources (raw materials, energy, water) and reducing the amount of air-water emissions and waste to produce the same quantity of finished good.

New Product for Automotive and Wind: Glass fibre products are key contributors for the components in the automotive and Wind market. The need for environment sustainability is calling for lighter vehicle, electrical vehicle, more efficient wind blades, recycling... This means that the whole all supply chain always needs continuously to target leading-edge innovation programmes. be at the top of innovation.

²⁴ <https://www.3b-fibreglass.com/governance-and-policies>



Product stewardship: Driven by our product stewardship policy and international regulatory standards (REACH, ...), we proactively seek to replace substances that are potentially harmful for customer health, employee health and safety and/or environment.

Sustainability is integrated in the programme for new solution development at 3B.

The sustainability performance of new solutions is evaluated against three dimensions:

- **People:** We evaluate the impact of the project on the health and safety of the people. The impacts could be internal when we consider our workers, or external if we consider our customers' workers, and it could also integrate the impact on final consumers.
- **Planet:** We consider the impact of the project on the Planet on a broad sense, focusing on both resource consumption and emissions, internally or externally, from our customers down to the end users. "Emissions" includes air-water emissions and waste; "Consumption" refers to resource efficiency of water, energy and all raw materials.
- **Profit:** in order to be sustainable, we need to develop innovative solutions that bring value not only for our company but also for our customers.

3B strives to always have 100% projects having positive impact on the People and Planet sustainability criteria.



ABOUT THIS REPORT

This report covers the period from 1 January 2023 to 31 December 2024.

For any question related to this report please contact: communication@3b-fibreglass.com .