

**DOING BUSINESS
WITH REAL
CARE**



HOW WE DO BUSINESS RESPONSIBLY



We want Belron to be **one of the most sustainable service companies in the world**, trusted to do the right thing every day, responding to the critical issues of climate change and waste, and helping our colleagues and our communities.

Doing business with real care

At the heart of how we work is our commitment to repair, rather than replace, a customer's windscreen wherever we can. A repair is not only cheaper for our customers but also generates far less emissions and waste than a replacement.

We're taking action to significantly reduce our emissions, working towards becoming a net-zero business by 2050 and we're working with our suppliers to reduce their emissions too. The targets we have set have been approved by the Science Based Targets initiative, which shows our commitment to respond to climate change by taking meaningful, measurable action to reduce emissions across our entire value chain.

We already recycle over 80% of all the vehicle glass we handle, giving broken windscreens new life as bottles, building insulation, carpet backing and paints. Our ultimate vision is that none of our waste goes to landfill and that we recycle all of the materials we use to make new products.

Our 30,000 colleagues around the world are at the heart of what makes us special. Their safety is our top priority and we want to ensure they all come to work and get home

safely every day - and that we also do what we can to support their health and wellbeing.

It's also our ambition that our workplaces welcome people of all backgrounds and walks of life; we have zero tolerance for discrimination and stand for 100% inclusion for everyone.

We've a long history of giving back and every year thousands of us come together to make a difference to our communities - including helping young people in some of the poorest parts of South Africa, where our business was founded.

Our values - driven, caring, collaborative and genuine - and our purpose of making a difference with real care - are not just words. Since I became Belron's CEO, I've seen for myself just how much they unite our global family of businesses and shape our unique culture, guiding both what we do, and how we do it, every day.

Carlos Brito

CEO, Belron



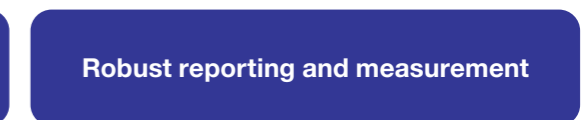
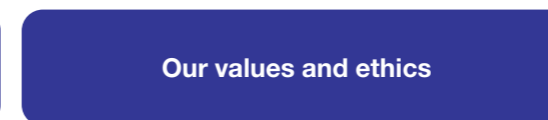
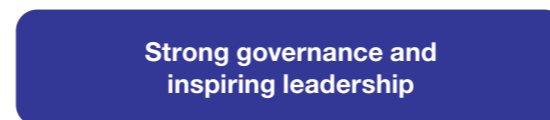
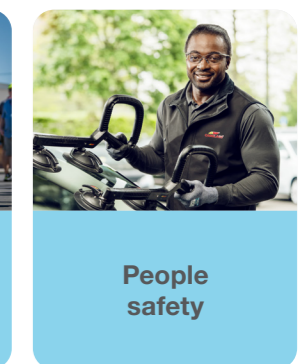
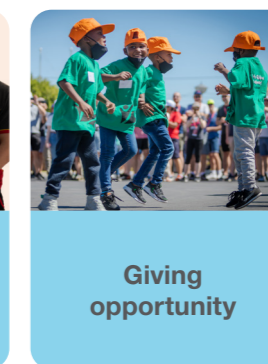
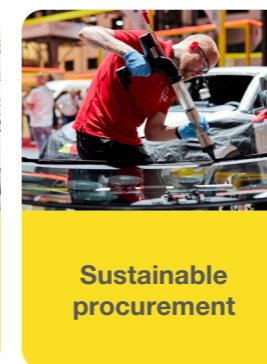
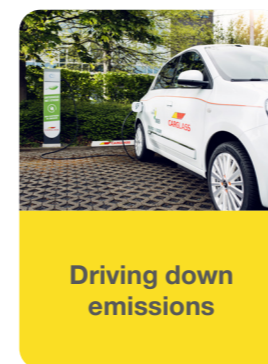
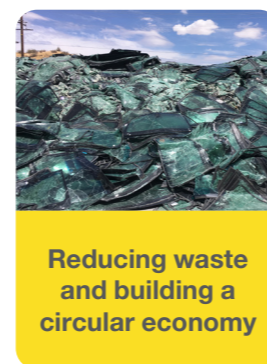
Contents

You can find out more about our ambitions and our progress on the following pages:

Our story in numbers	6
SUSTAINABLE PRODUCTS & SERVICES	
Reducing waste & building a circular economy	8
Driving down emissions	12
Sustainable procurement	16
INVESTING IN PEOPLE & SOCIETY	
Promoting diversity, equity, inclusion & wellbeing	18
Giving opportunity	19
People safety	20
Our foundations of doing business responsibly	21
About Belron	23

Doing business with real care

Our Responsible Business framework captures our ambitions for doing the right thing across all our businesses, from reducing our waste and emissions, so we can provide products and services that are sustainable, to supporting our colleagues and giving back to our communities.





Our story in numbers

While we've a lot more to do, we're pleased that in 2022 we made the following progress...

we recycled



89%

of the vehicle
glass we handled

we reduced our
landfill waste by

35%



500



electric cars
on the road

24%



of our electricity
came from
renewable sources

we increased
diversity in executive
level positions by



43%

we donated



€8.5m

to charitable causes

Reducing waste and building a circular economy

As the world's leading vehicle glass repair, replacement and recalibration (VGRRR) company, we want to lead the way in eliminating waste.

Our ambition

Belron businesses produce around 160,000 tonnes of waste every year. Our ambition is that none of this waste goes to landfill and that it's all recycled or reused instead.

Vehicle glass is our most significant type of waste and we're working towards recycling all of the vehicle glass that we handle wherever we can.

Ultimately, we want to build a circular economy so that all the glass we fit is made from recycled materials.

Our actions

Glass recycling

Our repair first strategy is at the heart of our business – as a repair prevents a windscreen replacement and so produces significantly less waste and emissions.* In 2022 we recycled 89% of the vehicle glass we handled, up from 72% in 2021. This gave broken windscreens a new life as bottles and jars, building insulation and carpet backing.

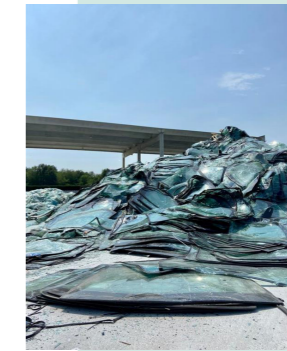
*A windscreen repair results in at least 70% less carbon emissions than a replacement. 2019 product carbon footprint analysis in Germany and France assured by Bureau Veritas

This increase was the result of a big focus on recycling across our markets where waste and recycling is less well-established. In USA and Canada, for example, we improved the collection of vehicle glass from our branches. In Australia and New Zealand, we identified new suppliers and alternative uses of waste vehicle glass.

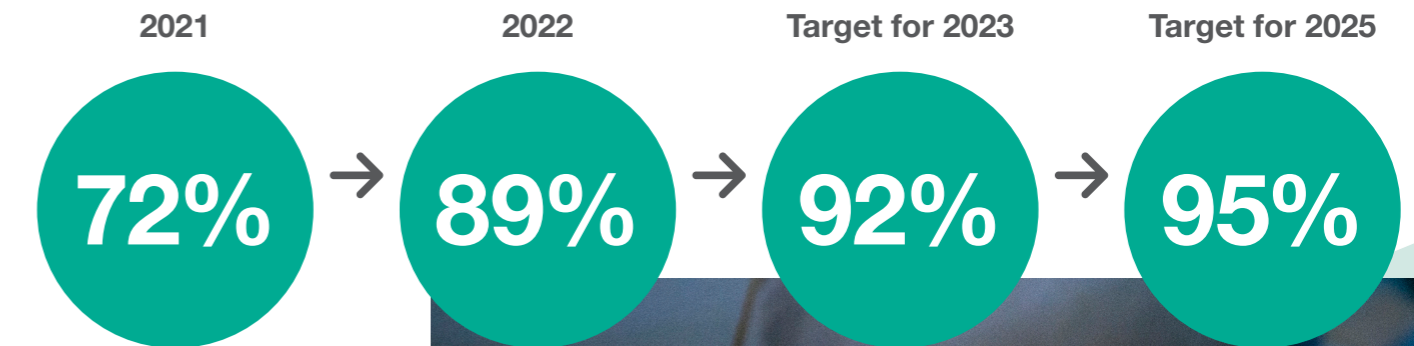
In Italy, we recycled 1,800 tonnes of our windscreen glass into 2.5m glass bottles – including 32,000 special-edition Carglass® Italy bottles for our customers. We've featured this in our TV ads and are now looking to build on this initiative and extend it to other countries.



In 2023, we'll take a step closer to our ultimate vision of fitting windscreens made from recycled glass. In an exciting new initiative with our partner AGC, we'll soon begin trialling the production of windscreens using waste glass gathered from our European Distribution Centre in Belgium.



Great progress on glass waste recycling



vwaste

Reducing general waste

In 2022, we generated 54,500 tonnes of general waste. While we sent more than half of this to landfill, this represents a drop of over a third since 2021.

We're reducing our general waste in other ways, such as:

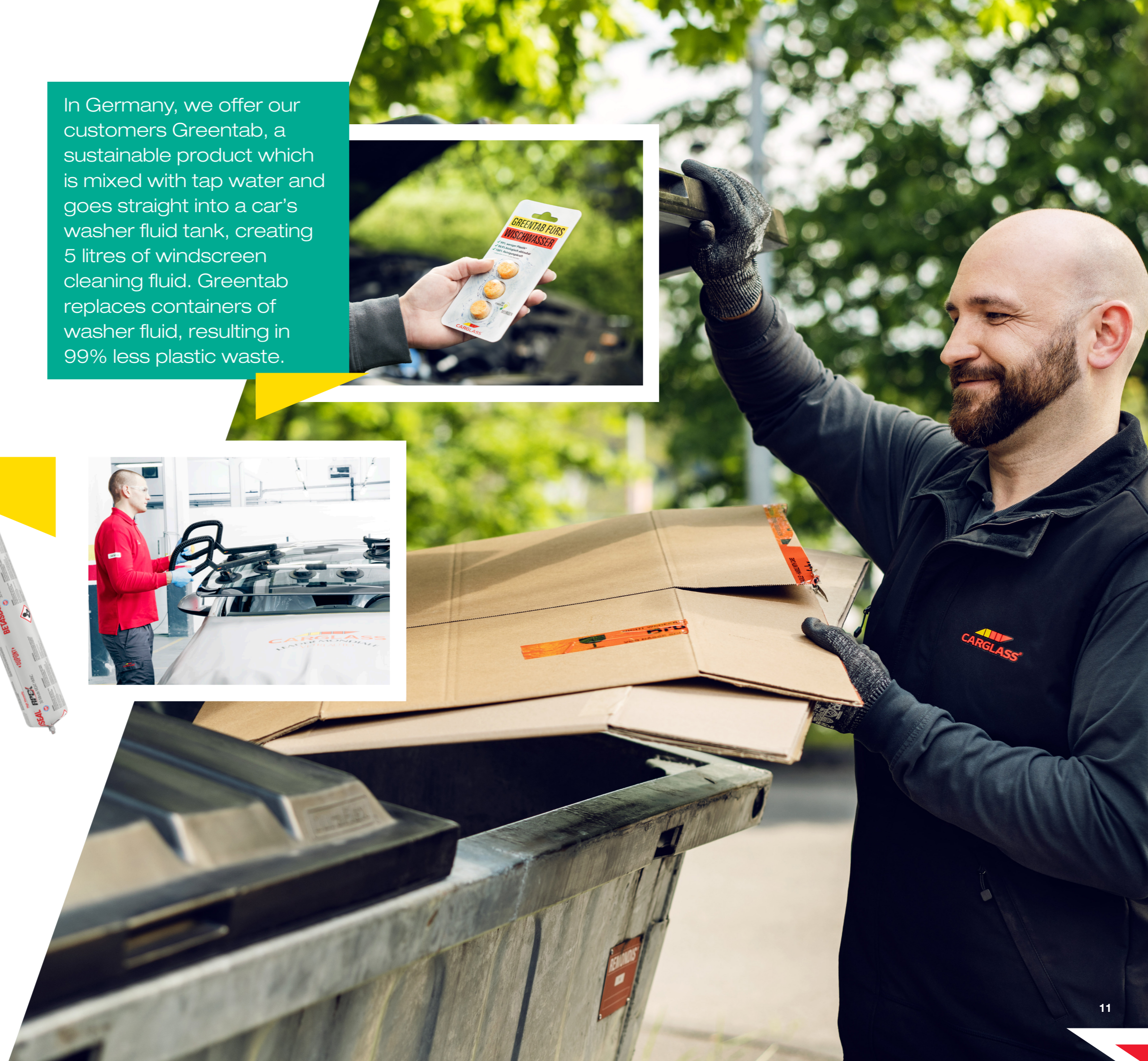
- transporting and delivering more windscreens without plastic bags;
- reducing the packaging we use for adhesives;
- removing unnecessary waste associated with wipers.

In Germany, we offer our customers Greentab, a sustainable product which is mixed with tap water and goes straight into a car's washer fluid tank, creating 5 litres of windscreen cleaning fluid. Greentab replaces containers of washer fluid, resulting in 99% less plastic waste.



In collaboration with our supplier DuPont™ we developed a new 'primerless-to-glass' adhesive, significantly reducing the need to use a primer from a separate aluminium bottle.

Using the BETASEAL™ APEX adhesive will save us around 23 tonnes of metal and 2 tonnes of plastic caps every year. In New Zealand alone, we're already sending 150kg fewer aluminium bottles to waste every month.





Driving down emissions

Climate change is a global emergency and we're taking action to drive down our greenhouse gas (GHG) emissions.

Our ambition

In 2021, our business and our suppliers generated around 707,000 tonnes of GHG emissions.

The Science Based Targets initiative (SBTi) has validated the targets we've set to significantly reduce these emissions by 2030 as well as our commitment to reach net-zero emissions across our value chain by 2050.

The SBTi is an influential global organisation that includes the UN Global Compact and the World Wide Fund for Nature. This validation shows our commitment to responding to climate change by taking meaningful, measurable action to reduce emissions across our entire value chain

Our targets, which are based on climate science, are:

By 2030

- We reduce scope 1 & 2 (direct & indirect) emissions by 42%*; and
- We reduce scope 3 (value chain) emissions by 25%*.

By 2050

- We commit to reach net-zero GHG emissions across our value chain;
- We reduce scope 1, 2 and 3 emissions by 90%*

*from a 2021 baseline

[You can read more about the SBTi here.](#)

Commit to reach net-zero by **2050**



Our actions

Repair first

Our repair first strategy is at the heart of how we serve millions of customers from thousands of locations around the world. Wherever possible we will repair a windscreen rather than replace it. A windscreen repair results in at least 70% less emissions than a replacement or, more specifically, 14.6kg of GHG emissions is generated by a repair and 60.8kg by a replacement*.

Reducing our emissions

We're taking action to reduce our emissions across our business and our value chain.

On scope 3, we're working closely with our glass suppliers to reduce the emissions intensity of the products we buy, as well as minimize emissions from road haulage and keep as much waste from landfill as possible.

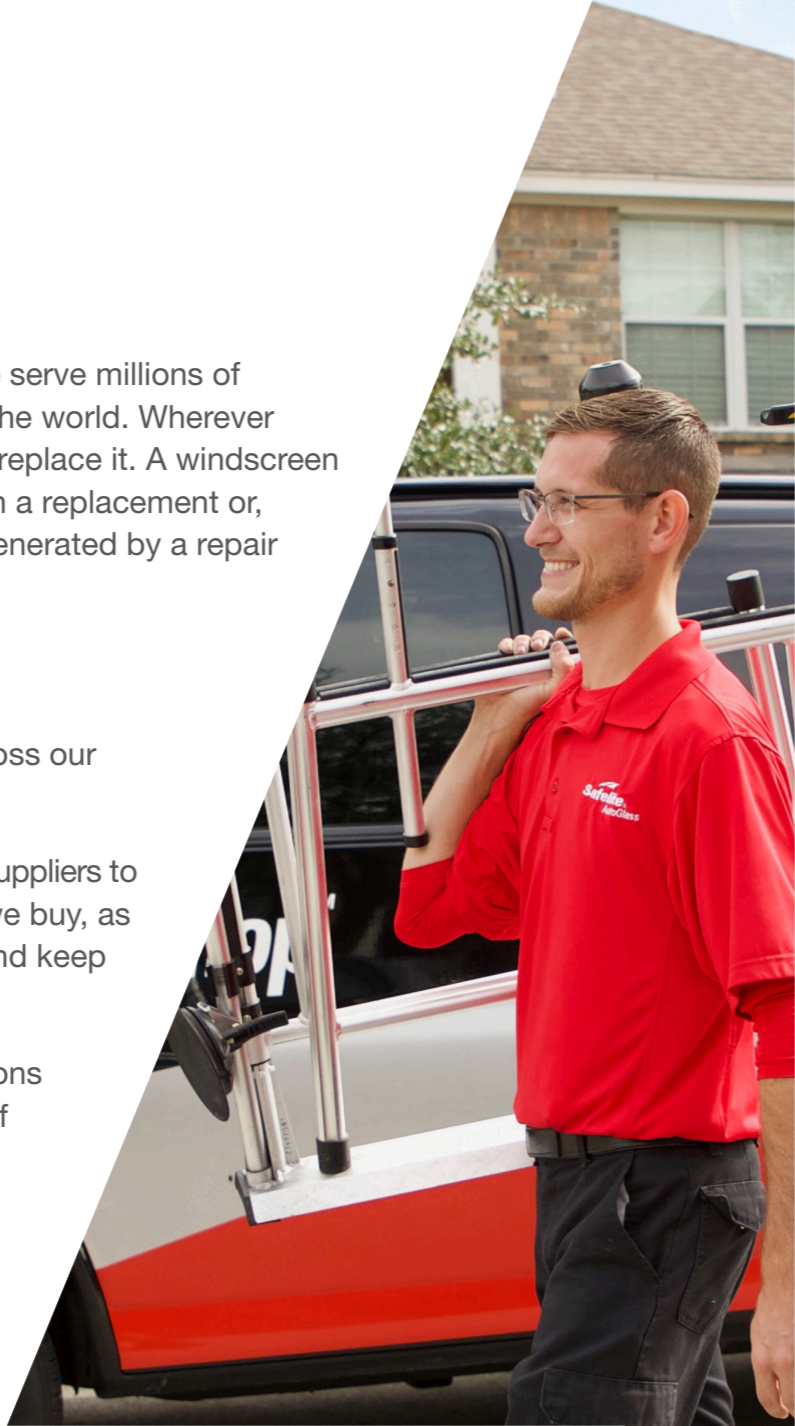
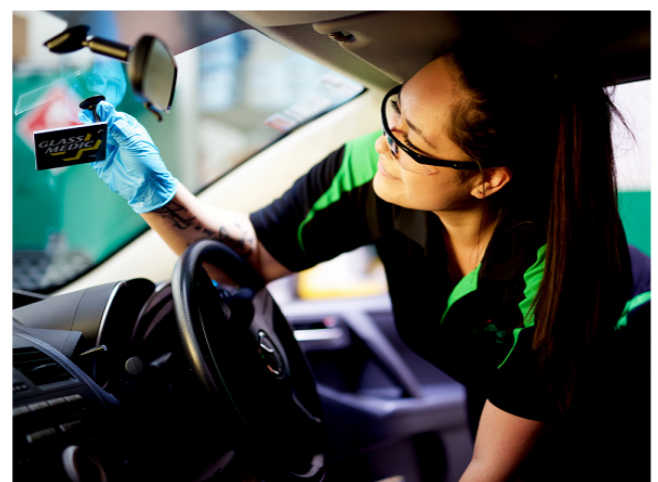
We're reducing our scope 1 and scope 2 emissions (our direct and indirect emissions) in a number of ways including:

1. Using more renewable electricity

We're increasing the amount of renewable electricity we use.

Either all or a large part of the electricity we consume in the following countries comes from renewable sources: Australia, Belgium, Finland, France, Germany, Netherlands, New Zealand, Norway, Italy, Portugal, Spain, Sweden, Switzerland, UK.

Overall, around one third of the electricity we consume today comes from renewable sources, an increase from 24% in 2022. Our target is to get to 100%.



2. Reducing our vehicle emissions

Our global fleet of over 11,000 vehicles is our largest single direct source of GHG emissions. Our aim is to reduce these emissions by at least two thirds by 2030 and for at least 50% of our fleet to be fully electrified by 2030. We'll deliver this through a combination of having fewer vehicles and using small vehicles and hybrid and electric vehicles (EVs).

Today, we have over 550 electric cars in many countries including Germany, Norway, Sweden, Denmark, Netherlands and the UK.

We're using more electric vans too – in USA and Norway for example. In France, we're in the process of electrifying our entire fleet, changing 380 vehicles from petrol to fully electric, with over 400 charging stations in our branches. This will deliver a 95% reduction in emissions or around 1,600 tonnes.

And we're deploying telematics, or vehicle tracking systems, to reduce our vehicle emissions. In the UK, for example, we've optimised telematics to help us achieve a 20% reduction in emissions, with as many as 600,000 fewer miles driven.

* 2019 product carbon footprint analysis in Germany and France assured by Bureau Veritas

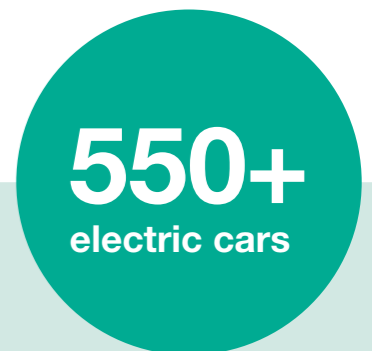
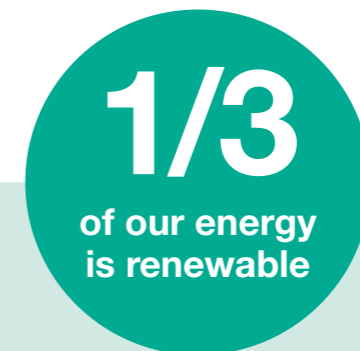
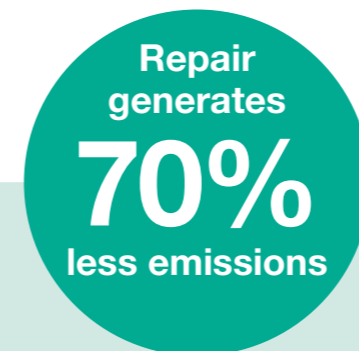
3. Reducing emissions from branches, DCs, warehouses

Across our wide network of branches, service centres, offices and distribution centres, we have a number of energy efficiency programmes in place.

In 2022, in Germany we trialled a 'lights off' programme, switching off our outside electric signage in over 350 branches, saving us money and avoiding around 100 tonnes of GHG emissions. We're trialling this in other seasons and assessing its impact.

At our European Distribution Centre in Bilzen, Belgium, we're reducing our emissions with the use of solar panels, light catchers, LED adaptive lighting and a green roof. Our goal is that this Centre, one of the largest glass warehouses in the world, becomes carbon neutral by 2025.

In UK, we have opened three off-grid service centres which receive all their electricity from on-roof solar panels. We plan to open more.



Sustainable procurement

We source a huge number of products and services globally - from vehicle glass, trims, adhesives and workshop tools to IT software and professional services.

Our ambition

We want sustainability to be embedded in the way we operate, so that we continue to make a positive environmental and societal difference through our procurement processes. At the heart of this lies close collaboration with our suppliers, working together to address any risks in our supply chain and promote best practice.

Our actions

We're developing a number of exciting initiatives within our Sustainable Procurement Programme. This starts with our Supplier Code of Conduct, which confirms our commitment to responsible business, and our support for the principles outlined in the UN Global Compact, of which we are a signatory. Our Code outlines the standards which we expect organisations to meet, so that they can become and remain one of our suppliers.

Our due diligence approach includes financial and legal checks, supplier self-assessments on governance and responsible business practices, and onsite audits against our Supplier Code of Conduct and relevant local legislation.

We're working closely with our suppliers on areas of improvement and we're helping them set and work towards ambitious greenhouse gas emissions and waste reduction targets. Many now also have targets relating to DE&I and employee safety and welfare.

Our on-site audits also look at good practices being demonstrated by suppliers in areas such as employee health, safety and well-being and the environment. Since we began carrying out our audits in 2021, we've recorded over 250 good practices at suppliers' sites - such as cultural inclusion events, employee volunteering programmes and waste and emissions reduction activities. We're sharing these with our suppliers to help support and drive improvement.



250+
good practices



We're eliminating waste in our supply chain wherever we can, increasingly transporting windscreens without plastic bags, for example, and using returnable steel crates.

We're currently working with Bosch to redesign Aerotwin wiper packaging, and remove unnecessary waste of adapters, with the aim of reducing plastic and cardboard waste by 35 and 49 tonnes a year respectively.

Promoting diversity, equity, inclusion & wellbeing

Our ambition

We want all of our businesses to be diverse and inclusive places to work, with equal opportunities for all. This is essential to our future success as it will help us attract, retain and develop the most talented colleagues in a competitive marketplace so that we can give the best possible service to our customers. This is why diversity, equity & inclusion is embedded into our business priorities.

We have zero tolerance for discrimination and aim for 100% inclusion for everyone, by nurturing a culture where everyone can feel safe, valued, heard and supported, making our businesses welcoming places to work.

By 2025, our ambition is to improve the gender mix across our business and the overall diversity of our Senior Leadership Group.

Promoting wellbeing is also at the heart of doing business responsibly and we want our colleagues to feel supported from both a mental and physical health perspective.

Our actions

We're meeting our ambitions in a number of ways including providing DE&I training for our senior leaders, promoting awareness of DE&I events throughout the year, focusing on how we increase the number of women in field operations and frontline roles, and measuring progress through our engagement survey.

We provide local resources to help colleagues invest in their mental and physical health and wellbeing, including easy ways to access support if they need it.



Giving opportunity

Our ambition

We've a long history of giving back and every year, thousands of Belron colleagues across the world do amazing things to give something back to their communities.

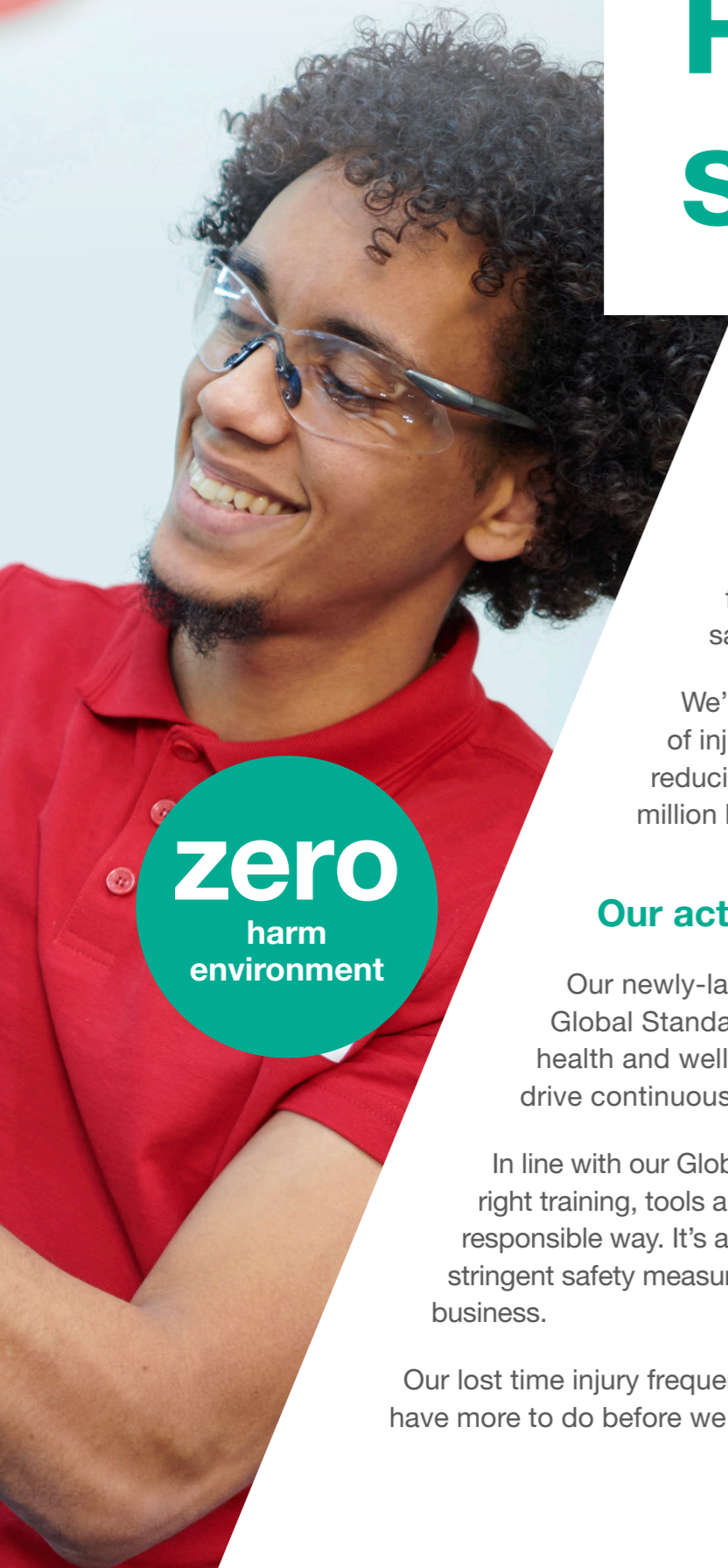
We want to give as many of our colleagues as possible the opportunity to make a positive difference to society.

Our actions

Our annual sporting event, the Spirit of Belron Challenge (SOBC) raises vital funds for our partner charity, Afrika Tikkun, which helps children and young people in some of the poorest parts of South Africa, where our business was founded. In 2023, around 12,000 colleagues, partners, family and friends took part in SOBC raising almost €2.5m.

In total in 2022 we gave back €8.5million to support our communities – via SOBC, local community fundraising and the Belron Ronnie Lubner Charitable Foundation.





People safety

zero
harm
environment

Our ambition

We care deeply about the safety of our colleagues, customers and contractors and want to provide a zero-harm environment for everyone to come into work and go home safe every day.

We're working hard to minimise the possibility of injury at work and have a specific ambition of reducing the chance of injury to fewer than one per million hours worked.

Our actions

Our newly-launched Belron Safety, Health & Wellbeing Global Standards give us a consistent approach to safety, health and wellbeing across the business, enabling us to drive continuous improvement.

In line with our Global Standards, we also give our colleagues the right training, tools and equipment to do their jobs in a safe and responsible way. It's a top priority for our business to have the most stringent safety measures in place to protect our people and our business.

Our lost time injury frequency rate has fallen over the past year, but we have more to do before we meet our overall ambition.



Our foundations of doing business responsibly

Belron is a special place and the Spirit of Belron sums up our culture and our values of driven, caring, collaborative and genuine. These values, together with strong governance, inspiring leadership and robust reporting, provide the solid foundations for our commitment to be a responsible business.

We've just updated our Belron Code of Conduct guiding our colleagues on how to act with integrity every day so we keep our business special and successful.

We want to be open about our responsible business ambitions and progress. We're committed to transparent and robust reporting including:

- our Non-Financial Reporting Disclosure in the annual report of D'leteren Group, our majority shareholder;
- publicly reporting ESG data as part of our commitments under the [United Nations Global Compact](#);
- Belron International's response to the UK Modern Slavery Act 2015.

We're proud that many of our businesses use the EcoVadis sustainability ratings to track their performance in areas such as labour practices and human rights, environment, sustainable procurement and business ethics. Currently, eleven of our businesses have achieved a Gold medal rating and one has achieved the top rating of Platinum.

[You can find out more about Ecovadis here.](#)



DOING BUSINESS WITH REAL CARE



HOW WE DO BUSINESS RESPONSIBLY

About Belron

We're proud to be **the leading vehicle glass repair, replacement and recalibration (VGRRR) business in the world**. We employ around 30,000 colleagues who provide an outstanding service to millions of customers.

Our Belron global family of businesses is made up of major brands operating in 40 markets around the world. These brands are either wholly-owned by us or operated by our franchise partners.

