

Making a memorable difference with care

Responsible Business
Report 2024





Welcome

We want to make a memorable difference with care every day for our shareholders, our people, customers and society – to create value for all these stakeholders. Doing business responsibly is integral to how we deliver this purpose.

This Report covers progress made in 2024 and relates to activities in our wholly-owned subsidiaries of Belron Group SCA including head offices, branches and distribution centres and in-country (corporate wholly-owned) franchises.

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About Belron

Belron is a global leader in vehicle glass repair, replacement and recalibration (VGRRR), serving motorists with glass damage worldwide.

“

Our responsible business commitments matter to our shareholders, colleagues and customers. They create value, encourage innovation and improve our efficiency and resilience.”

Carlos Brito, CEO



We employ around 30,000 colleagues and operate in 40 countries across six continents through our wholly-owned businesses and franchises. Our market-leading brands include:

30,000+
colleagues employed, in

40
countries, across

6
continents



In addition, we manage vehicle glass and other insurance claims on behalf of insurance companies and provide plumbing and electrical solutions to home and business owners across Australia and New Zealand through the Laser® brand.

Our purpose and values

Our 125-year history has shaped our unique way of working and our clear and consistent purpose – **making a memorable difference with care** to our shareholders, our people, our customers and society.

Our purpose, way of working and our values – of being caring, driven, genuine and collaborative – are the driving force behind our culture, the ‘spirit of Belron’.

Doing business responsibly is at the heart of how we deliver our purpose and live our values. We want to be trusted to do the right thing every day, responding to the important issues of greenhouse gas emissions, minimising waste, supporting our colleagues and giving back to the communities in which we operate. Doing all this delivers important benefits to the business.

We measure our performance against four key stakeholders: our shareholders, our people, customers and society. Our commitment to do business responsibly guides our approach across all four, with our Responsible Business Framework setting out our ambitions and approach (see page 10).

About Belron continued

Our services

We strive to be the natural choice for our services, including vehicle glass repair, replacement and recalibration (VGRRR). With vehicle technology becoming ever more complex, we continuously invest in technical innovation and training and developing our technician colleagues, so that we get our customers safely back on the road.



We provide both a branch-based and a mobile service, offering our customers four core services:

01 Vehicle glass repair
Vehicle glass repair is suitable for minor chip damage. Our expert technicians follow our proprietary 30-step Belron Way of Fitting, to ensure a consistent, safe, high-quality service wherever we operate, using our own unique, patented technology. We always repair a windscreen instead of replacing it if we can, as this saves our customers money and reduces waste and emissions, generated by the manufacture and transport of new glass.



02 Vehicle glass replacement
When the damage is too extensive for a repair, usually due to a crack in the windscreen, side or rear glass, we carry out a full replacement, using our unique tools and processes.

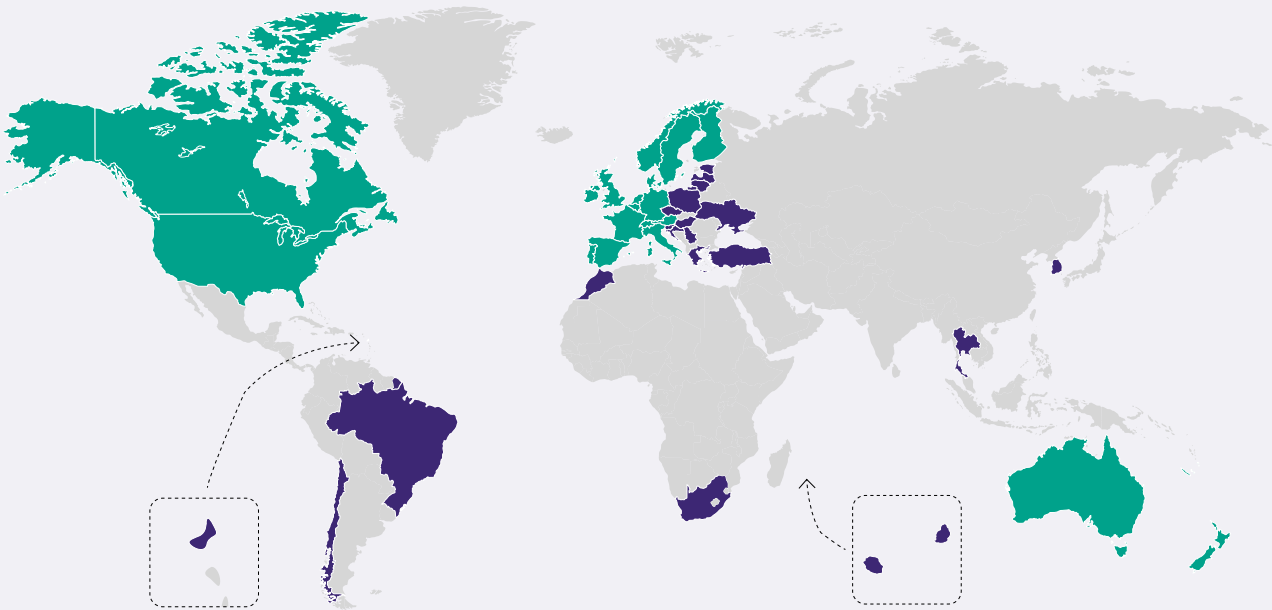
03 Recalibration
Recalibration is an important growth area for us. More and more vehicles are built with Advanced Driver Assistance Systems (ADAS) which rely on a combination of cameras and sensors to detect nearby obstacles or driver errors. Following a windscreen replacement, these windscreen-mounted cameras need to be refitted accurately and recalibrated, in line with vehicle manufacturer instructions. If this doesn't happen, important features such as Emergency Braking or Lane Departure Warning systems may not work properly, affecting driver and vehicle safety.

Our technicians are trained and equipped to properly recalibrate cameras and sensors to help our customers get back safely on the road, and use our processes and tools to ensure quality and consistency.

04 Value-added products and services
We also provide our customers with value-added products and services (VAPS), like windscreen wipers, air filters and rain repellent.

Our global operations

We operate in 21 countries through our wholly-owned businesses, and in 19 further countries through third-party franchises. We have an extensive network of over 3,000 branches, 10,500 global fleet vehicles and distribution centres in six continents.



21

Owned countries

19

Franchised countries

Owned countries
Franchised countries

About Belron continued



13.0m

repair and replacement jobs carried out in 2024

3.5m

recalibrations carried out in 2024

€6.5bn

total sales in 2024



Our people

We have around 30,000 colleagues, of which over 15,000 are highly-trained technicians who provide an outstanding service to our customers in our branches or from mobile vans. We conduct a global colleague engagement survey twice a year. We're proud that, in 2024, we achieved an overall engagement score of 88.1%, with 89% of our colleagues saying they feel proud to work at Belron.

Our customers

We are always focused on giving our customers a great experience every time we serve them. Our long-term success is built on the trust our customers have in us. Most of our customers come to us via our long-standing partners in the insurance industry. We also work with lease, fleet and car rental companies, with whom we have similar long-standing partnerships.

These strategic partners, and their policy holders, choose Belron because of the quality of our service, our world-class customer satisfaction, geographical coverage and the extensive range of vehicle glass we hold in stock. Our other customers are motorists who come to us directly. Net Promoter Score (NPS) is our main measure of customer satisfaction and we are proud that we regularly achieve a world-class NPS of 80+. In 2024, our overall NPS was 86.0.

+ You can read how we prioritise our customers' welfare and satisfaction on page 12

Our shareholders

Belron is owned by a small number of investors. D'Ieteren Group, a Belgian family-controlled, listed investment firm, has been the majority shareholder in our business since 1999. Our other investors include Clayton Dubilier & Rice, which have invested in Belron since 2018, along with Hellman & Friedman, GIC and BlackRock Private Equity Partners, which all became investment partners in 2021.

Financial performance

Our special culture and our focus on our customers, technical and operational excellence has helped Belron to deliver revenue growth for the majority of the past 20 years. In 2024, we generated sales of €6.5bn.

+ For more information go to www.dieterengroup.com and www.belron.com

About Belron continued

Our year in numbers

97%
vehicle glass recycled*

86.0
overall NPS for 2024

€10m
donated to charitable causes



94%
of our electricity came from renewable sources



630
of our technicians were female

88.1%
colleague engagement score

12%
reduction in fleet vehicle emissions

22%
scope 1&2 GHG emissions reduction



* Data assured by ERM CVS, full details of the scope, activities, limitations and conclusions of the assurance engagement are included in the Assurance Report and further details on Belron's basis of reporting can be found at [here](#).

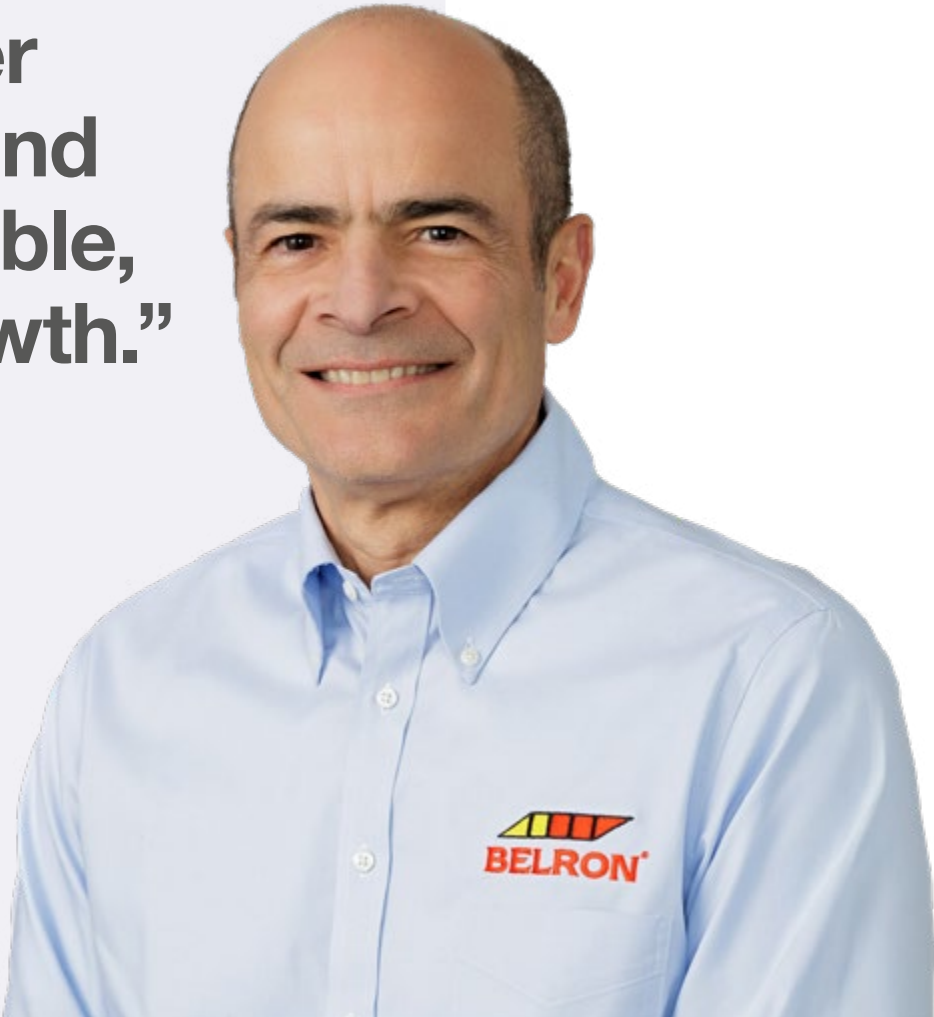
CEO introduction

+ Read more about our overall responsible business approach page 09

“
Doing business responsibly is how we deliver our purpose and drive sustainable, profitable growth.”

Carlos Brito, CEO

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How we deliver our purpose

We have a long-held belief that doing business responsibly is not only the right thing to do, it brings important benefits to our business. It encourages innovation, makes us more efficient and resilient, and engages our colleagues. It also makes us stronger and builds our reputation.

Belron is a worldwide leader in vehicle glass repair, replacement and recalibration. We have a single, global purpose – to make a memorable difference with care for all our stakeholders. Our ambition is to live this purpose in order to generate profitable growth and create value.

We measure our performance against our four key stakeholder groups: our shareholders, our people, customers and society. We want to create a safe, engaging and inclusive workplace for our people; provide best-in-class service to our customers; create strong returns for our shareholders and give back to our communities. Doing business responsibly guides this ‘quadrant approach’ and is central to how we deliver our purpose.

Our approach to doing business

Our Responsible Business Framework sets out our commitments and comprises two strategic pillars: working towards sustainable products and services, and investing in our people and society. It is underpinned by the strong foundations of governance, leadership, measurement and reporting, as well as our values and ethics.

Underpinning all our activity is our repair first strategy, which guides our core service around the world. Wherever we can we repair, rather than replace, a customer’s windscreen because we know that a repair costs less for customers, reduces waste and generates as much as 80% fewer emissions* than a replacement.

* Product Carbon Footprint 2023, verified by Bureau Veritas



I am pleased to say that in 2024 we continued to make progress towards our sustainability goals.

Chief amongst our sustainability achievements and for the second year in a row, we recycled 97% of the waste vehicle glass we handled, which is our biggest form of waste.

Our partnership with our suppliers is invaluable to us and, with them, we worked to reduce other types of waste, like packaging for windscreens and wiper adaptors. The more we can reduce waste, the more we can reduce the effort and cost in handling waste, which benefits both us and the environment around us.

CEO introduction continued

Although it is at a very early, experimental stage, our innovative ‘circular windscreen’ project moved into its next phase, as we continued our collaboration with AGC Automotive Europe. The aim of this initiative is to develop windscreens which include waste vehicle glass. It has the potential to not only reuse waste, but also use fewer raw materials and energy in the production of new windscreens and vehicle glass. It has the additional benefit of reducing emissions.

Following validation of our greenhouse gas emission reduction targets by the Science Based Target initiative (SBTi) in 2023, we made progress on our scopes 1 and 2 targets and significantly increased our use of renewable electricity to 94%. We reduced more of our own vehicle emissions and I am especially pleased that our fleet of vans in France, one of our biggest markets, became fully electric. We also carried out important work with our glass suppliers to map the carbon footprint from the production of vehicle glass, our biggest source of scope 3 emissions.

The second pillar of our Responsible Business Framework is our commitment to invest in people and society which helps drive engagement among our colleagues. I’m proud that this was the basis for two of our landmark events in 2024.

In front of an audience of colleagues, customers and shareholders, we celebrated the skills of our technicians at our Best of Belron competition which, for the first time, included three female colleagues competing to be the best technician in the world. This milestone reflects our ambition to increase diversity across our business and make our business as inclusive as possible. It is vital that we attract the very best talent, so we mirror the communities we serve and bring fresh perspectives into our business.

I’ve always been struck by the importance of giving back in our culture to everyone in Belron, with each of our businesses contributing to their communities in different ways. It brings our people together, building strong relationships between each other and with the company.

In September, I was proud to join our annual Spirit of Belron Challenge as over 10,500 colleagues, friends and family came together to raise €2m for our charity partner, Afrika Tikkun. Belron has a long-standing relationship with Afrika Tikkun, spanning over 20 years. The charity helps children and young people in South Africa, where our business began in the 1890s.

More broadly, I’m pleased that our annual Our Voice survey continued to show high levels of overall colleague engagement.

Keeping our colleagues safe and achieving a zero-harm environment is of the utmost importance to us and something I feel passionately about. While unfortunately we saw a slight increase in accidents at work in 2024, we doubled down on our efforts to make our workplace as safe as possible with, for example, the introduction of new, safer tools, including safe razors, to reduce the risk of injuries.

In summary, I’m pleased with where we are, but we have much more to do. We have ambitious plans to grow Belron over the next few years and to continue to deliver profitable growth. As ever, how we do this will be as important as what we do. Our responsible business approach and our values – of being caring, driven, genuine and collaborative – are central to these plans and will help unlock further value for Belron and its shareholders.

Carlos Brito, CEO

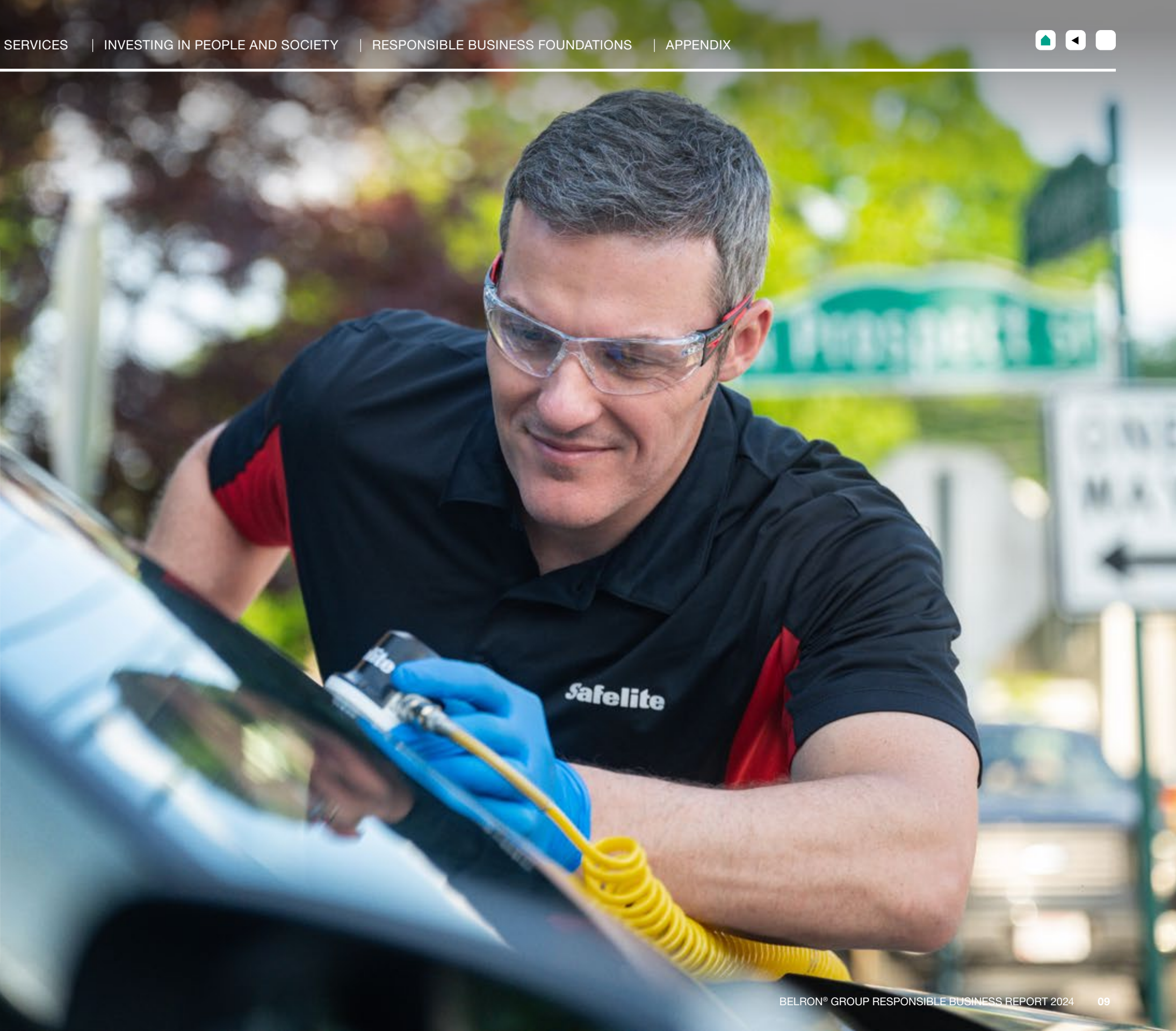




Responsible business overview

Our Responsible Business Framework captures our approach to doing business responsibly across our organisation and our value chain. This guides how we deliver our purpose and create value for our stakeholders.

- 10 Our Responsible Business Framework
- 11 Our value chain
- 12 Taking care of our customers



Our Responsible Business Framework

Belron has a common purpose – to make a memorable difference with care in order to generate profitable growth and create value for all our stakeholders. Our ambition is to be the natural choice for our services with customers around the world.

Doing business responsibly is how we deliver our purpose. Not only is it the right thing to do, it brings important benefits to our business. It encourages innovation, makes us more efficient and resilient, and engages our colleagues. It also makes us stronger and builds our reputation.

To inform our approach to doing business responsibly and to identify our material topics, we conducted a high-level materiality assessment in 2020.

This work led to the creation of our Responsible Business Framework which we introduced in 2021.

Strategic pillars

This Framework is aligned with our purpose and values and has two strategic pillars: working towards sustainable products and services, and investing in people and society.

Underpinning our Framework are the foundations of strong governance and inspiring leadership; a continued focus on our values and ethics and a robust and transparent approach to sustainability reporting and measurement. Our strategic pillars are also aligned to the UN’s Sustainable Development Goals.

Doing Business Responsibly

Sustainable products and services

[+ Read more page 14](#)



Investing in people and society

[+ Read more page 30](#)



Reducing waste and building a circular economy

[+ Read more page 15](#)



Driving down emissions

[+ Read more page 20](#)



Sustainable procurement

[+ Read more page 27](#)



People safety and wellbeing

[+ Read more page 31](#)



Promoting diversity, equity and inclusion

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Giving back to our communities

[+ Read more page 40](#)

Strong governance and inspiring leadership

[+ Read more page 47](#)

Our values and ethics

[+ Read more page 48](#)

Robust reporting and measurement

[+ Read more page 49](#)

This pillar is aligned to the following UN Sustainable Development Goals:

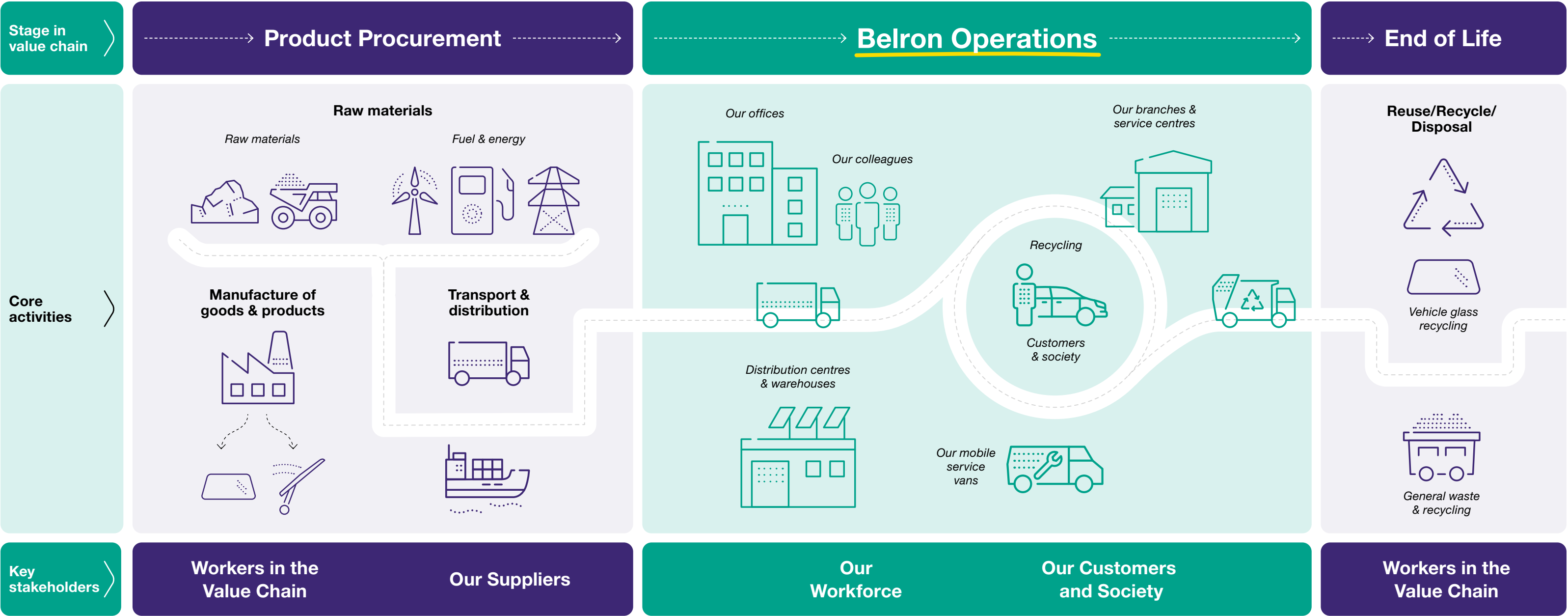


This pillar is aligned to the following UN Sustainable Development Goals:



Our value chain

This value chain diagram outlines the life cycle of our products and services, from raw material sourcing to post-consumer recycling and disposal, alongside the key stakeholders at each stage. It highlights activities along the value chain, which link to the topics areas identified as material during the high-level materiality assessment undertaken to create our Responsible Business Framework, and considers our future preparation for the EU Corporate Sustainability Reporting Directive (CSRD) reporting. We have used the process of mapping our value chain to identify the opportunities for collaboration and engagement with key suppliers, alongside the management of our operational emissions to support the development of plans to deliver our SBTi targets. Further information on the management of these key topics areas can be found throughout this report.



Taking care of our customers

As a responsible business, we aim to provide exceptional customer service through our purpose of making a memorable difference with care. Using advanced analytics, we gather insights from our customers from a wide range of sources and use these to improve every stage of the customer journey.

Measuring customer satisfaction

We measure customer satisfaction with Net Promoter Score (NPS), which helps us understand our customers’ experience and how likely they are to recommend us to others. Every customer is invited to complete a survey that captures their feedback. Each of our businesses then reports on their performance which is weighted by job volumes. This establishes the overall score for Belron, giving us insights that help us make continual improvements.

Record NPS

In 2024, we achieved a record NPS of 86.0, an improvement on our score of 84.7 in 2023. Eleven of our businesses improved on their 2023 scores, with notable performances in US and across Europe, as well as in Norway and New Zealand.

86.0
Overall NPS for 2024

Gathering deeper insights

While NPS is highly important, our focus for 2024 was to gather deeper customer insights to help us deliver consistently high standards of service. As part of our Voice of the Customer programme, we analysed touchpoint surveys, web intercepts, post-booking feedback and responses from lost customers in 12 of our core markets. This, supported by advanced text and sentiment analytics, helped us to identify pain points in the customer journey and find improvements in areas such as Conversion, Marketing, Sales and Field Operations.

Listening more online

With fewer customers providing direct feedback via traditional routes (Qualtrics 2024 Consumer Trends report), we have expanded our sources of feedback to include web chats, online reviews, social media platforms and, more recently, call centres.

We also strengthened our online presence giving customers the option to share survey feedback on review platforms such as Trustpilot and Google Review. By doing this, we have doubled review volumes and increased our online visibility.

Looking ahead

In 2025, we want to maximise the potential of customer data and AI to adapt to changing customer behaviour. We will continue to equip all our businesses with cutting-edge technology, methodologies and resources, and encourage the sharing of best practice globally, so we keep finding ways to improve customer experience.



Taking care of our customers

continued



We are committed to ensuring that the service we provide is of the highest safety and quality standard. The unique processes we use and the tools and rigorous training that are developed by our Technical & Operations team enable us to meet this commitment.

Around the world, our highly trained technicians work to the Belron Way of Fitting. This is a proprietary 30-step process that ensures that every repair, replacement and recalibration we carry out is done in the same way, using the same patented tools.

Clear and safe fitting instructions

One of the mandatory steps of the Belron Way of Fitting is for our technicians to check the relevant vehicle-specific Vital Information and Fitting Instructions (VIFIs) which are necessary for the completion of a safe, high-quality job. We develop these instructions for every vehicle and every glass product we use.

In 2024, following a successful pilot in the UK and Spain, we developed a new web-based app, giving our technicians easy access to these step-by-step instructions. Our technicians rigorously tested the app, giving feedback on how to avoid common mistakes that could lead to safety or quality issues.

In 2025, we will launch these VIFIs in their new format, with instructional videos to enhance our technicians' experience. We will continue to use insights from the field to shape how we provide training and technical data in the future.

Global training

In 2023, we updated the Belron Way of Fitting to include clear safety steps for customers and colleagues. By early 2025, all our existing technicians will have completed their

training on this process update, and all new technicians will undertake this training as they join our business. Working with our Safety, Health and Wellbeing team, in 2024 we launched two other important training modules on Driver Safety and on Manual Handling and Lifting.

We are also finalising the new Belron Way of Repair training module, which includes important safety information about parts of the windscreen which should not be repaired, such as the area in front of the ADAS camera, as this may obscure its view. In these instances, a windscreen would be replaced rather than repaired.

Keeping pace with new technology

We keep pace with rapid advances in vehicle technology so that our technicians have the right processes, tools and information to do a great job for our customers. An area of constant change is vehicle safety systems, which are becoming increasingly complex and require the recalibration of sensors when a windscreen is changed. In 2024, we extended our research team to ensure we have the right expertise to respond to new technologies, like BMW's augmented reality camera or VAG's 2-Factor Authentication.

During the year, we created the 'ADAS Recalibration Minimum Standard' giving our businesses clear guidance on ADAS recalibrations following a glass replacement, including resetting of sensors, and we continued to use track testing to build up our knowledge of the complex area of ADAS functionality. In partnership with Bristol University, we developed a new app to help our technicians create the best lighting environment to carry out a safe recalibration. We are aiming to launch this app in 2025, and will also introduce the 'Belron Safe Recalibration Standard' on the safe resetting of the front camera.



Sustainable products and services

Our customers, colleagues and shareholders want products and services produced and delivered in an environmentally responsible way. By striving to meet their needs, we are responding to the important issues of greenhouse gas emissions and waste, as well as improving our innovation, efficiency and resilience.

- 15 Reducing waste and building a circular economy
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Reducing waste and building a circular economy

We take our environmental impact seriously and we are also always looking for ways to be more efficient, manage our costs and create a more resilient value chain. Developing solutions that eliminate waste enables us to reduce the effort and cost involved in handling waste, bringing benefits to our business and to the environment.

Why it's important

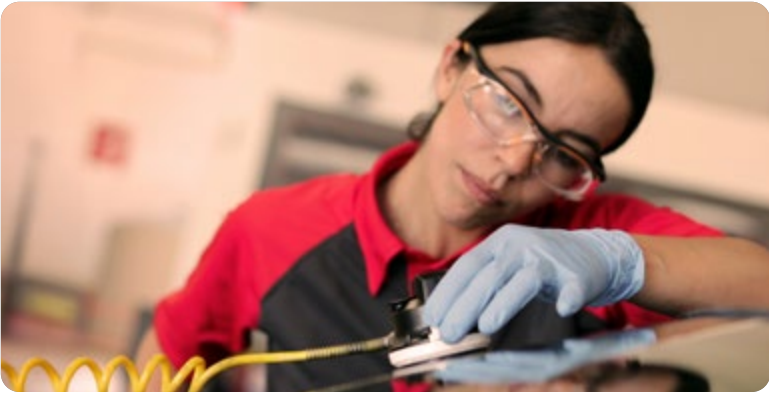
Reducing waste and working towards creating a circular economy helps us become more efficient and reduces our costs. We do this by driving down the amount of resources we purchase and consume, and by reducing the amount of waste we handle. We are also in the early, developmental stages of working to keep vehicle glass in our supply chain by reusing glass waste in windscreen manufacture.

Our global operations produce just over 159,000 tonnes of waste every year, of which around 108,000 tonnes is vehicle glass waste and the remainder is general waste. In 2024, 83%* of our total waste was recycled or put to good use through other waste recovery activities. However, we aim to do more to reduce the volume of resources we use, the waste we send to landfill and the materials that enter our waste stream.

Our ambitions

We have a simple, yet ambitious goal: to eliminate waste from our operations where we can and recycle or reuse all our waste to make new products wherever possible.

Building on the success of our recycling and 'repair first' strategies, we also aim to continue to leverage our world-class technical expertise and strong partnerships to close the loop on glass waste and associated products, creating a more sustainable, resilient value chain.



Summary of progress in 2024

Our most significant waste product is vehicle glass and, as in 2023, we recycled 97%* of all the vehicle glass waste we handled.

Our general waste is largely made up of the materials we use to transport and package the goods we purchase, alongside waste products generated during the replacement or repair of windscreens. We continued to work with our suppliers to review the type and volume of materials used in the packaging of the products we buy and make changes within our operations. We also trialled new ways to reduce or eliminate waste in windscreen packaging, for example, and continued with our pilot to make windscreens using waste vehicle glass.

In 2024, we generated 51,520 tonnes of general waste**. We met our internal target of sending 45% of general waste to landfill, representing an improvement on 49% in 2023. In total, we sent 22,794 tonnes of waste to landfill in 2024, 1,630 tonnes less than in 2023.

Our waste at a glance

Vehicle glass

68%

Hazardous

<1%

Other recyclables

2%

inc. plastic, metals, WEEE, non-vehicle glass waste, compostables

Dry mixed recyclables

3%

Paper & card

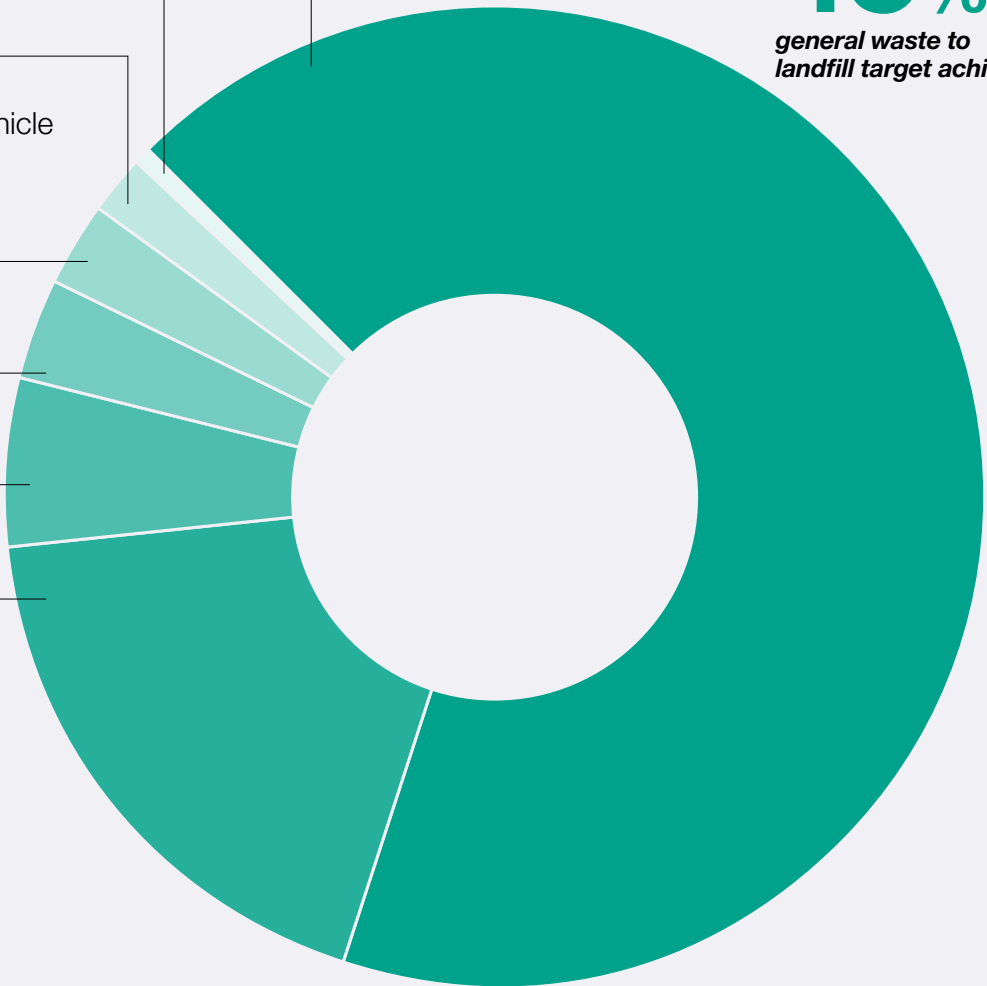
3%

Wood

6%

General waste

18%



97%

vehicle glass waste sent for recycling*

45%

general waste to landfill target achieved

* Data assured by ERM CVS, full details of the scope, activities, limitations and conclusions of the assurance engagement are included in the [Assurance Report](#) and further details on Belron's basis of reporting can be found [here](#).

** 'General waste' refers to all waste streams (with the exclusion of vehicle glass waste sent for recycling) generated by Belron from our day-to-day operations.



Reducing waste and building a circular economy

continued

Our actions

We focus our waste management activities in three key areas:

01

Reducing and eliminating waste

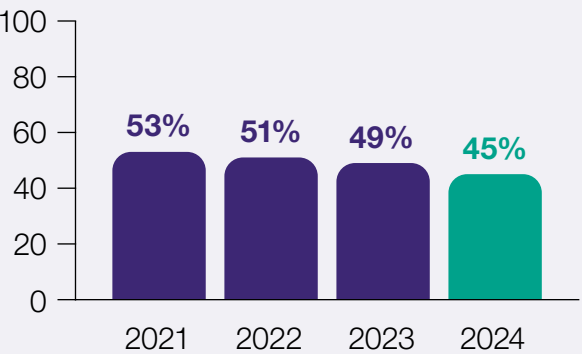
02

Recycling

03

Working towards a circular economy

% general waste to landfill



01 Reducing and eliminating waste

We are committed to driving down the amount of waste we create by eliminating it at the point of purchase decisions. We continue to look at ways in which we can reduce in-bound packaging and how we work, so that we use, and ultimately dispose of, less.

General waste remains a focus for us. Going forward, we will look for opportunities to further segregate our waste and keep reducing what is sent to landfill.

In 2024 we took a number of steps to help us meet our targets:

- We transported and delivered more windscreens without single-use plastic bags and other packaging materials;
- We replaced more single-use items with refillable alternatives;
- We reduced the packaging and waste associated with our wipers through better design.

Less wrapping for windscreens

Our windscreens need to be protected during transportation to reduce damage prior to fitting, but the associated packaging can create large volumes of waste. We strive to find the right balance between allowing sufficient protection, minimising packaging and ensuring that materials used are easily recyclable.

Historically our primary manufacturer suppliers have provided our new windscreens wrapped in plastic bags. Following extensive trials, we have been able to develop alternative ways of protecting our windscreens. From the end of 2024, these manufacturers ship windscreens to all our businesses without using plastic bag packaging. This reduces the plastics reaching our waste streams by an estimated 877 tonnes per year.

Replacing wood

Our glass is delivered from our primary manufacturer suppliers in wooden crates which form a significant part of our generated waste volume. We have been working with our glass suppliers to find alternatives so we can remove this wood from our waste stream wherever possible. One notable example is in the US where, with our suppliers, we have invested in returnable steel crates that have completely replaced wood. In Europe, with two of our suppliers, we have swapped wooden crates for cardboard which is lighter, reducing waste and transport emissions, and gives us more recycling options after use.

Smarter wiper packaging

Every year in Europe our sale of Bosch Aerotwin wipers generates 35 tonnes of plastic waste from unused adapters or connectors (which attach the wiper blade to the wiper arm) and over 100 tonnes of cardboard packaging waste. In 2022 we began to work with Bosch to develop a solution to address this.

Previously, four different plastic adapters were supplied with every wiper, and the three unused adapters became waste. The new packaging solution separates the adapters from the wipers, so they are now only used on an as-needs basis. In addition, the Bosch packaging has been redesigned using minimal materials.

This improvement will reduce our plastic waste by an estimated 35 tonnes per year and cardboard packaging waste by 49 tonnes per year. Roll-out of the new packs began in Europe in 2024 and will continue in 2025.



Reducing waste and building a circular economy

continued

02 Recycling

Glass waste recycling

Our most significant waste product is vehicle glass, making up 68% of our total waste volume in 2024. We recycle most of our waste vehicle glass, enabling broken windscreens to be recycled and find new lives as different products.

In 2024, 97% of the vehicle glass waste we handle was sent to recycling, the same rate as in 2023. This excludes the plasticised polyvinyl butyral (PVB) interlayer, bonded rubber and other materials that form part of the windscreen.



Most of the glass waste is recycled into essential materials such as building insulation and road aggregates. Building insulation has a 40+ year life and saves energy for its end user. Other waste from our recycled windscreens, such as the laminate film PVB, is used to make carpet backing, paint and waterproof coatings.

Achieving 100% recycling

In 2024, our businesses in Austria, Belgium, France, Germany, Italy, Netherlands, Spain, Switzerland, the Nordics, New Zealand and the UK recycled 100% of their vehicle glass waste. Portugal recycled 99%, with US and Australia recycling 97%.

New uses for our waste

We aim to divert as much of our waste from landfill as possible and in 2024, we continued to look for opportunities to find new waste recycling opportunities. In Australia, for example, Styrofoam (which is used to protect glass) is being recycled into picture frames and coving.

Our European Distribution Centre (EDC) in Belgium is also trialling the recycling of workwear, and in Denmark and the Netherlands, we are in the process of eliminating single-use cups at branches and offices. In New Zealand, we are using locally manufactured internal walls made from Tetra Pak® in new branch locations.



Reducing waste and building a circular economy
continued

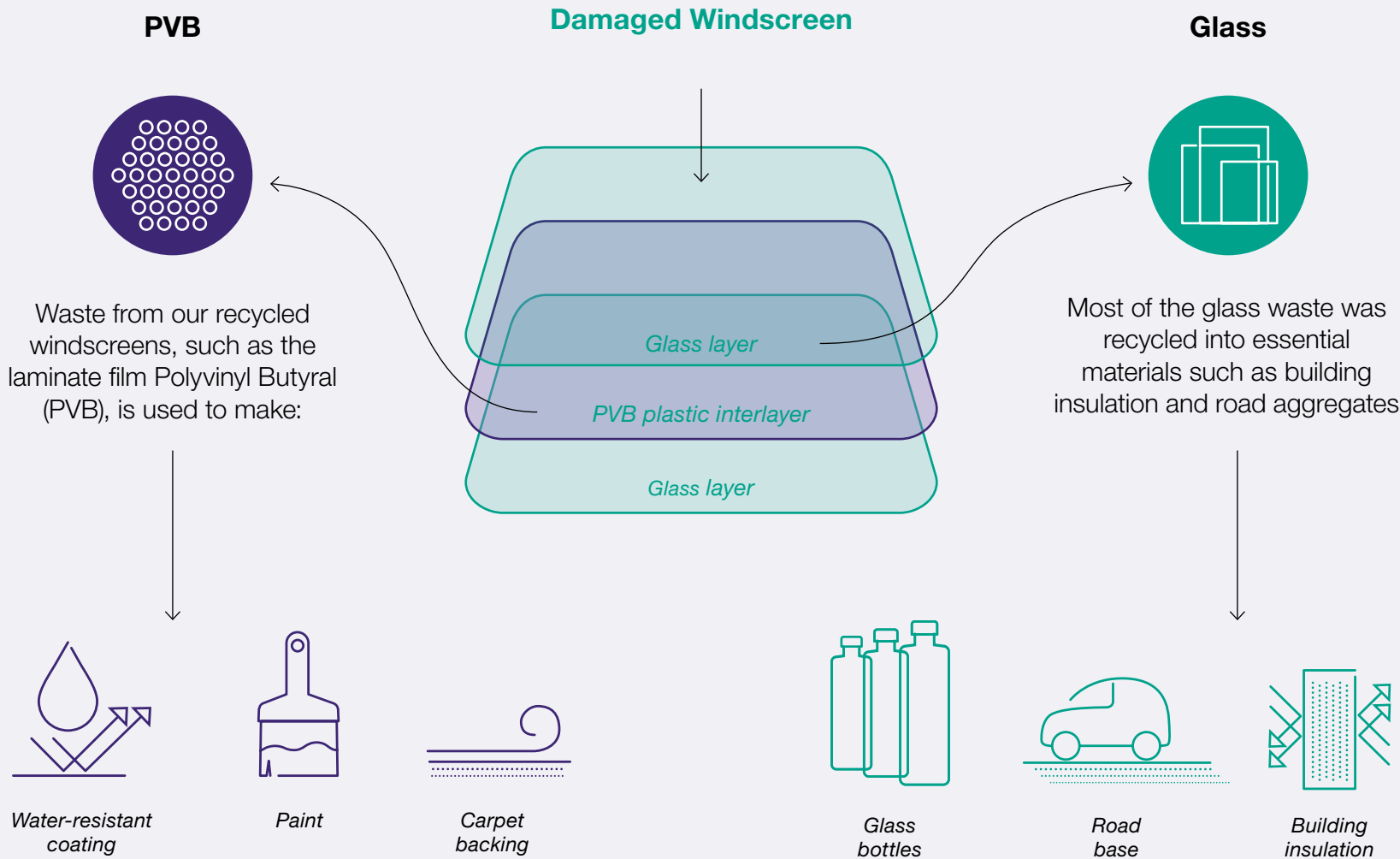
Amount of
vehicle glass
waste we
recycled



In 2024, our businesses in Austria, Belgium, France, Germany, Italy, Netherlands, Spain, Switzerland, the Nordics, New Zealand and the UK recycled 100% of their vehicle glass waste. Portugal recycled 99%, with US and Australia recycling 97% respectively.

Using materials from recycled windscreens

We recycle most of our waste vehicle glass, enabling broken windscreens to be recycled and find new lives as different products.



Creating a circular economy

To achieve our ambition to eliminate waste, we aim to build a circular economy to use broken windscreens to create new windscreens



Using more recycled glass reduces the emissions associated with the manufacturing process and helps to reduce the use of finite resources.

+ See page 17 for our progress up to date



Reducing waste and building a circular economy

continued



03 Working towards a circular economy

To achieve our ambition to eliminate waste we aim to build a circular economy, particularly around vehicle glass. Our glass waste is created when a customer’s windscreen cannot be repaired and must be replaced. Our ultimate aim is that this vehicle glass waste is recycled and used in the production of new vehicle glass.

In 2023, to better understand how waste windscreen glass can be used in new windscreen production, we began a pilot with our partner AGC Automotive Europe to develop our first windscreen which includes glass waste.

We supplied waste side glass from our European businesses to AGC’s float line in the Czech Republic. AGC mixed our waste glass with the other raw materials to make float glass and then produced 250 new windscreens for the Mercedes A Class car. In 2024, we started fitting these new windscreens into customers’ cars in Belgium.

Although it is still at a very early, experimental stage, in early 2025 we will move onto the next stage of this project and are aiming to increase the amount of waste windscreens we send to AGC, to increase the range of recycled windscreens made.



Driving down emissions

Driving down our greenhouse gas emissions brings business benefits to us, including improved efficiency and greater resilience, and is a key part of our responsible business agenda. It is part of our responsibility to monitor, manage and reduce our emissions to achieve our net-zero commitment across our value chain by 2050.

Why it's important

Our owned-business operations span three continents, with a network of over 3,000 branches, service centres, distribution centres (DCs), a large mobile fleet and suppliers from around the world. All this activity generates emissions.

Reducing our emissions will help us take advantage of the opportunities presented by the transition to a low carbon economy. It will also help limit the exposure of our business and stakeholders to the negative effects of climate change and make us more resilient.

Our ambitions

We are committed to reducing emissions across our entire value chain. In 2023, the Science Based Targets initiative (SBTi) validated our emissions reduction targets (from a 2021 baseline year) which require significant reductions in our emissions in the near term by 2030, and for us to achieve net-zero emissions by 2050.

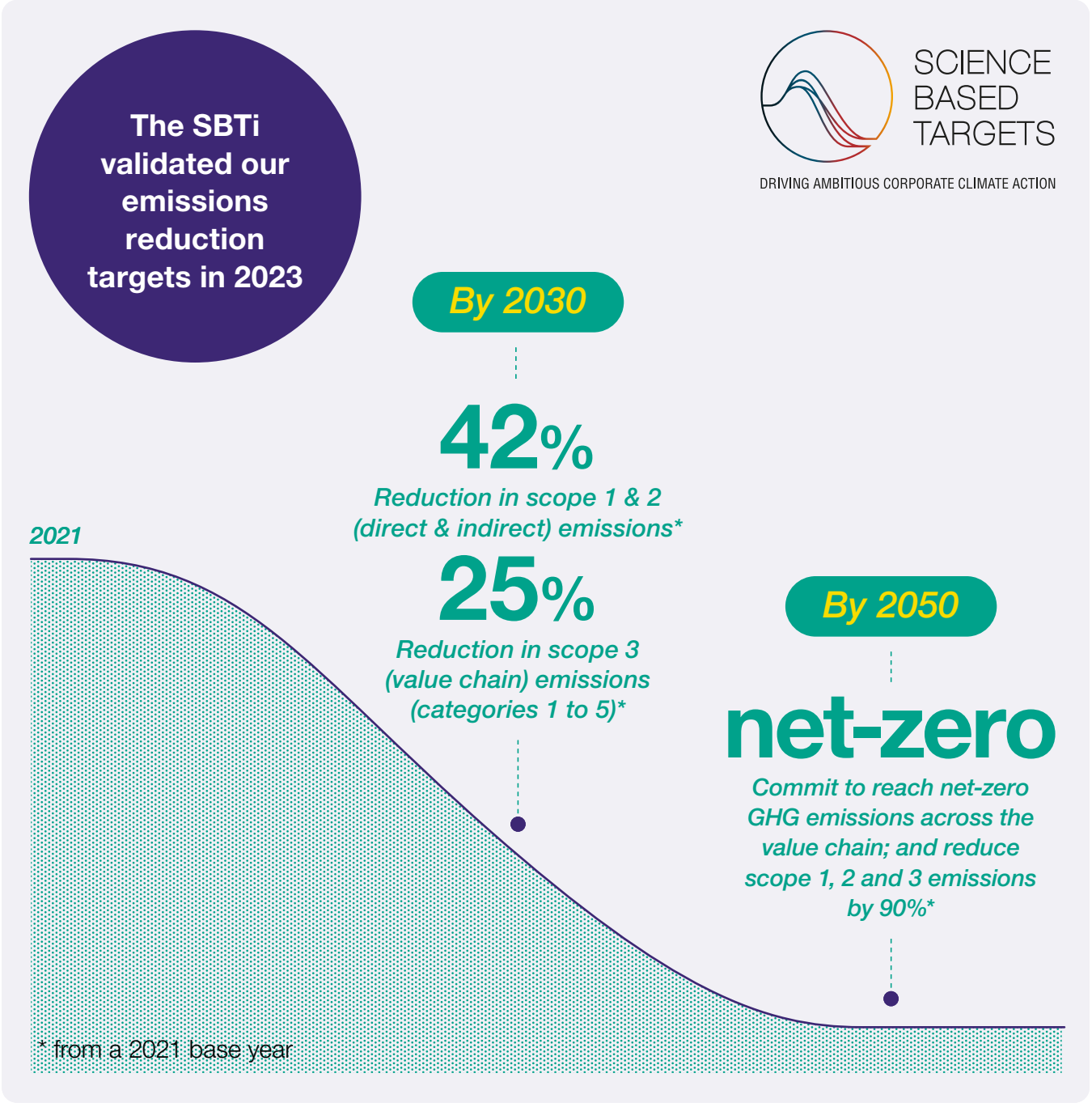
Summary of progress in 2024

In 2024, we achieved a decrease in total emissions across scopes 1, 2 and 3 (categories 1 to 5) of 1% on 2023 levels and 12% since our 2021 baseline year. This is despite an increase in total job volumes of 4% and a sales increase of 7% in comparison to 2023.



While we have a long way to go, we continued to make progress in 2024 on our scope 1 and 2 emissions reduction, delivering a combined reduction of 22% on 2023 levels. This was achieved through an increase in renewable electricity use from 42% at the end of 2023 to 94% in 2024. We also continued to reduce the amount of fuel we use as we moved to more efficient vehicles and increased the number of electric vehicles (EVs) we operate to 14% of our fleet.

In scope 3, we saw an increase of 5% on 2023 emissions driven by increases in category 1 'goods and services' emissions due to increased spending in the business, and category 4 'upstream transport and distribution' emissions. Despite the increase in 2024, scope 3 emissions have reduced 7% since the 2021 baseline year. We continue to engage with our value chain to understand our suppliers' emission reduction plans, and improve the robustness of the data we use to calculate our scope 3 emissions.





Driving down emissions
continued

Our actions

Repair first

Our repair first approach is at the core of our operations. Repairing rather than replacing a customer’s windscreen minimises the environmental impact. It generates less emissions and waste, avoids manufacture and transport of new glass and other products, and costs less for our customers.

Product Carbon Footprint

We updated our Product Carbon Footprint tool in 2023, which showed us that a windscreen repair results in as much as 80% less emissions than a replacement. The footprint assessment was conducted in accordance with the ISO 14067:2018* standard and independent verification of the updated tool and emission calculations was received from Bureau Veritas.

The tool was used to assess the CO₂e emissions generated from a repair of a windscreen versus a replacement, carried out by our technicians in branches and mobile vans in Australia, Belgium, France, New Zealand and the US. Together these countries provided a representative sample across different operating models and environments from across our global business.

The emissions calculation is based on a cradle-to-grave approach, spanning the emissions associated with the extraction of raw materials, the production of glass, resin and other materials required, the transport of the customer to branch or technician to customer, all our operations, and end-of-life of glass and transportation and waste stages.

The importance of repair first

Repair
16.4_{kg CO₂e}

Windscreen repair carbon emissions (branch and mobile average) per job

80%^{**}

a repair results in 80% less emissions than a replacement

222_{k_tCO₂e}

*avoided by repairing instead of replacing windscreens in 2024.^{***} This is equivalent to 100,000 return flights in economy between London and New York.*

Replace
82.3_{kg CO₂e}

Windscreen replacement carbon emissions (branch and mobile average) per job



* ISO 14067:2018 Greenhouse Gases: Carbon footprint of products – requirements and guidelines for quantification.

** 2023 product carbon footprint analysis of Scope 1 (Direct), Scope 2 (Indirect) and Scope 3 (indirect) emissions. Calculation methodology is consistent with the requirements of ISO 14067 and subject to independent verification by Bureau Veritas. The global average figure is calculated using representative data from Belron® corporate operations in USA, France, Belgium, Australia and New Zealand.

*** Avoided emissions are calculated on the assumption that a windscreen would have been replaced if a repair did not occur. Savings only occur if windscreen can be repaired instead of replaced, which depends on the size and position of the chip. Equivalence flight numbers based on DEFRA 2024 factors.



Driving down emissions

continued

Reducing scope 1 & 2 emissions

To tackle our scope 1 and scope 2 (direct and indirect) emissions we are taking action in three areas:

01

Reducing our fleet emissions

02

Increasing our use of renewable electricity

03

Decarbonising our infrastructure

(service centres/branches, DCs and warehouses)

01 Reducing our fleet emissions

Our global fleet of around 10,500 vehicles is our largest single source of scope 1 direct emissions. By 2030, our aim is to reduce these emissions by at least two thirds, and to electrify at least 50% of our vehicles. To achieve this, we need to reduce fuel consumption and improve efficiencies through route optimisation, driver training, newer more efficient vehicles, roll-out of fully electric or hybrid vehicles, and the use of alternative lower emission fuels such as HVO (biodiesel).

Electrifying our fleet

In 2024, we continued to make progress in transitioning our mobile vans, courtesy and company cars. At the end of 2024, 14% of our global fleet was electric and our fleet emissions were reduced by 12%. In summary:

- 35% of all our cars, and 7% of our vans were fully electric;
- 12 Belron businesses were operating with electric cars, and 12 with electric mobile vans.

There are 111 electric vans in the US, with 217 charging points across 20 states. In the UK, our Laddaw site in Romford uses 100% EVs for its local deliveries. In Sweden we have transitioned over 80% of cars, while in Germany around 60% of cars are electric. Similarly, several businesses are continuing their journey to electrify their van fleets, including 34% of the fleet in Norway.

We continued to trial and roll out new vehicles for different uses, including the introduction of hybrid 12-tonne trucks in Australia for transporting glass long distances from our DCs to our service centres.

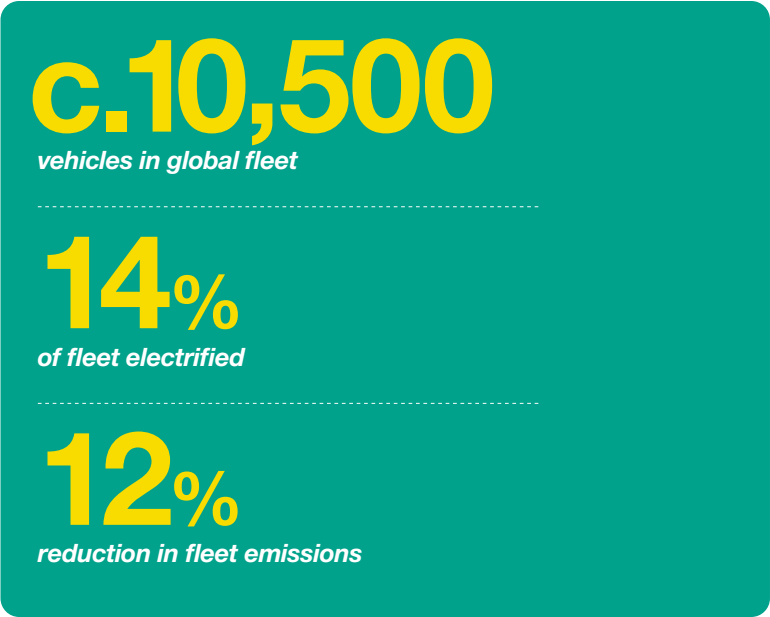
EV roll-out in France

Our business in France began a roll-out of electric vans in 2023, and by early 2024, the country’s 390-strong van fleet was electric, with 445 charging stations installed in branches. The new electric vans are also equipped with Advanced Driver Assistance Systems (ADAS) for increased safety.

One year on, we have seen the following results:

- A 95% reduction in emissions from the fleet;
- A 25%+ reduction in fuel costs, despite an increase in mobile jobs delivered;
- An average reduction of 3km travelled per job through better route optimisation and planning.

Through a series of webinars, our technicians in France were guided on the day-to-day use of the new vehicles, including maintenance, charging while roaming, optimising vehicle range and telematics. Feedback from our technicians has so far been positive.



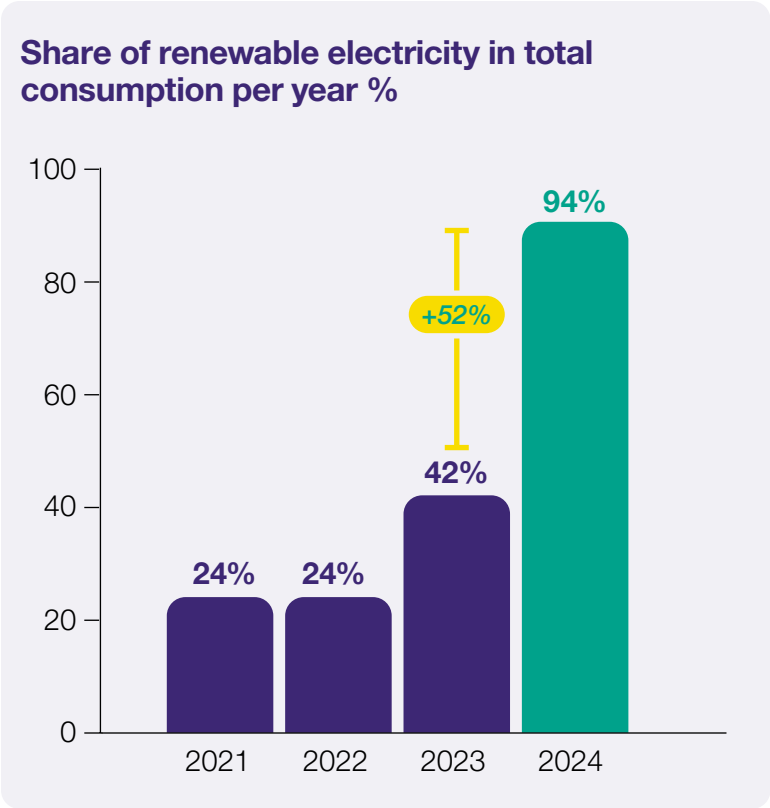


Driving down emissions continued

02 Increasing renewable electricity

Overall, 94% of the electricity we consumed in 2024 came from renewable sources, up from 42% in 2023. Our renewable sourcing includes on-site generation, green tariffs backed by Renewable Guarantees of Origin (REGOs) or Guarantees of Origin (GoOs), and the purchase of Renewable Energy Certificates (RECs) to match our electricity consumption.

In 2024, 10 countries sourced 100% renewable electricity, these included the US and Canada which sourced 100% renewable electricity for the first time. A further 5 countries bought a large proportion of renewable electricity. We will continue to pursue our ambition of using 100%



renewable electricity, including exploring opportunities for on-site renewable generation.

03 Decarbonising our infrastructure

The power used to run our buildings makes up 36% of our scope 1 and 2 emissions (from our baseline year of 2021). Therefore, to reach our emission reduction targets, the decarbonisation of our infrastructure is needed. Energy efficiency and changing how branches and DCs are powered are a critical part of how this will be done, bringing the additional benefit of bringing down our operational costs.

Our businesses are approaching this in different ways. In the Netherlands, for example, heating forms over 50% of our total scope 1 emissions and they are working towards an ambition to be gas-free across all buildings. In partnership with local real estate asset managers, investments are being made in air source heat pumps, building management systems and other technology. So far, half of our branches in the Netherlands use gasless heating systems, resulting in a 34% reduction in emissions from 2023 levels and reducing day to day running costs.

In the UK, ten off-grid service centres with solar power and biofuels are now in operation, with more planned for the future. These alternative fuel sources make it economically viable for us to operate in off-grid locations. Solar panels are also in place on selected buildings in New Zealand, Australia and Spain.

A total of 849 MWh was generated by solar power across our businesses in 2024. Different ways of decarbonising our infrastructure will continue to be assessed, and learnings will be shared across our businesses.





Driving down emissions

continued

Our European Distribution Centre (EDC) in Bilzen, Belgium is one of the largest glass warehouses in the world.
The EDC is committed to doing business responsibly and is working towards being carbon neutral in its operation.



EDC's responsible business activities in more detail:

Renewable generation

- 6,700 solar panels installed on site
- 680 MWh of renewable energy generated in 2024

Energy

- 6,990m of LED precision lighting installed with motion sensors and dimmer facilities
- Nearly 70% of outdoor lighting switched off at night, alongside sensor controls
- 430 light catchers installed to provide natural light inside the DC

Biodiversity

- 1,021m² green roof
- Biodiversity flower field with insect hotels
- Water reservoir for rainwater collection

People safety

- Measures to reduce back injuries including SelfBack app
- Driver coaching by Rombit including eco-driving
- Employee assistance programme available 24/7

Waste & recycling

- 100% of waste diverted from landfill
- 100% vehicle glass waste sent for recycling
- Recycling of metals, wood, paper, card and plastics

Future plans include:

- Solar generation to triple with the expansion of solar and battery packs
- Additional EV charging points to be installed.

Electric vehicles

- 24 EV charging points
- 8% EVs (24% hybrid cars)
- 14 forklifts and 16 reach trucks powered by battery

Driving down emissions continued

Scope 3

Our near-term commitment is to reduce our scope 3 emissions by 25% by 2030.

The focus of our scope 3 emissions reduction work and reporting is on categories 1 to 5. These represent (on a 2021 baseline and in line with SBTi requirements) over 90% of our total scope 3 emissions and consist of: purchased goods and services; capital goods, fuel and energy-related activities; upstream transport and distribution; and waste generated in our operations.

The chart shows the breakdown of our scope 3 emissions (categories 1 to 5) in 2024. We use this information to help prioritise our emission reduction activities to ensure we tackle scope 3 emissions in a co-ordinated way.

A specific focus for 2024 has been to gain a better understanding of the emissions associated with the core products we buy ('goods & services' category 1 of scope 3 emissions) and how they can be reduced. This category makes up 73% of our scope 3 category 1-5 emissions, and includes glass, polyurethane, adhesives, resin and products for resale such as wipers and rain repellent.

We have been working with our suppliers to obtain specific emission factors for these products and to better understand the emission reduction plans they have in place. This information will be used to improve the emissions data that we report.



Our scope 3 emissions (categories 1-5)*

Goods and services

73%

Capital goods

5%

Fuel and energy related activities

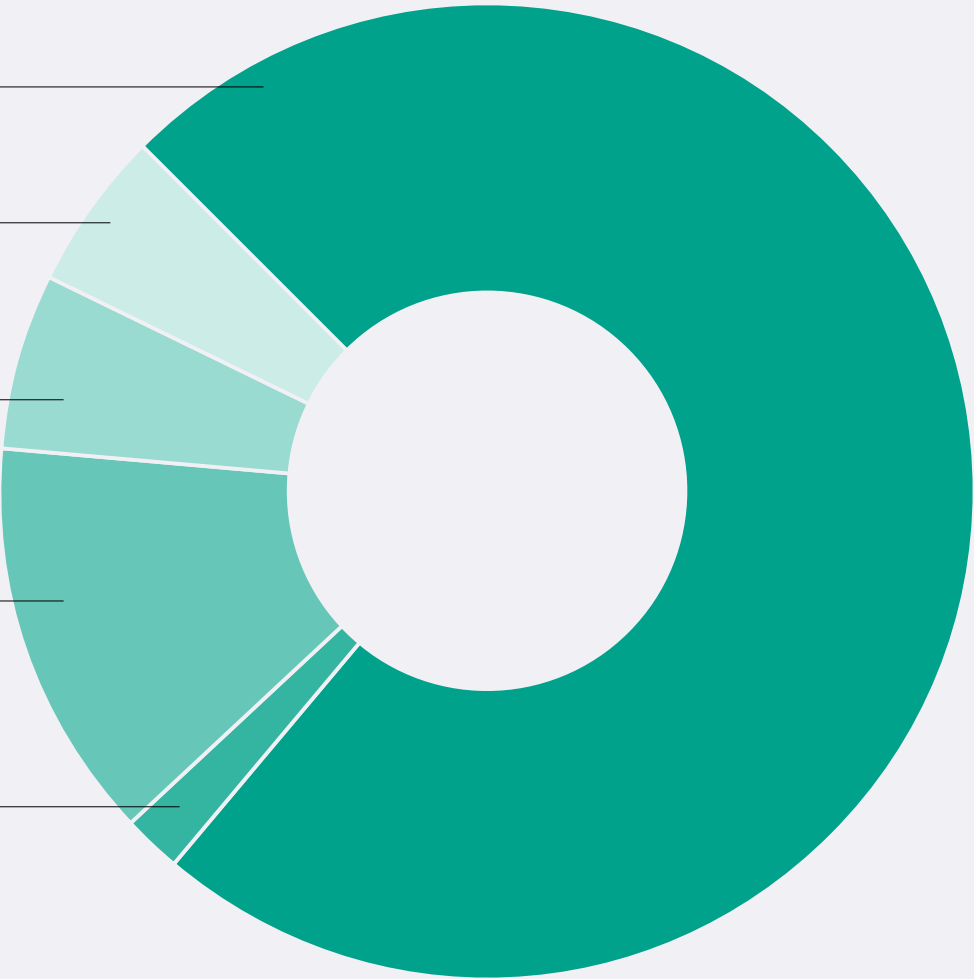
6%

Upstream transport & distribution

13%

Waste generated in operations

2%



* Breakdown as at 2024



Driving down emissions continued

Life cycle approach – glass in focus

Vehicle glass makes up 23% of our total scope 3 emissions, and is therefore a critical element of our emission reductions. In 2024, we worked with a product life cycle specialist to develop supplier and site-specific life cycle assessments (LCAs) for the glass that is bought from our key vehicle glass suppliers.

These assessments covered all stages from raw material extraction, float glass and windscreen production and transport between each stage, up to the point where the completed automotive glass parts leave the suppliers’ site.

What’s next

The results of these assessments will be used to work with our suppliers to understand their emissions reduction plans and how they can help us achieve our own scope 3 targets. We also expect to see emissions reductions contributing to offsetting inflationary cost increases from, for example, raw materials and cost of transport. The key opportunities to reduce the emissions of the glass we buy are improving production efficiency, moving to renewable energy, and optimising raw material inputs. We are now capturing details of our suppliers’ plans in these and other areas and creating a roadmap towards our 2030 and 2050 objectives.

Other key scope 3 categories

We are working with suppliers of our upstream transport and distribution network to gain a better understanding of their emission reduction plans, and to improve the information we receive to obtain more accurate emission calculations (‘transport and distribution’ category 4 of scope 3).

We are engaging with our transportation partners to trial alternative fuels and vehicles where possible. For example, in 2024, our business in the UK completed a trial with their distribution partner on the use of Bio-CNG vehicles. They used 40-tonne trucks with a range of between 350 and

400 miles and saw emissions reductions of over 90%, compared with its diesel equivalent. As a result, they will extend the trial into business-as-usual operations with two vehicles (15% of the fleet) running on Bio-CNG.

We continue to calculate the emissions associated with capital goods (category 2 of scope 3), with a focus on how these emissions can be more accurately reported, for example, through the use of supplier-specific emission factors for key equipment purchases.

Fuel and energy-related emissions (category 3 of scope 3) are a result of the supply of fuel and energy we consume. We continue to focus on reducing fuel consumption in our fleet, and energy consumption in our real estate.

Vehicle glass emissions

The emissions associated with the production of a windscreen can be broken down into a number of key sources (shown for illustrative purposes below*).

Transport

1%

Raw materials

(for example sand, soda ash, PVB)

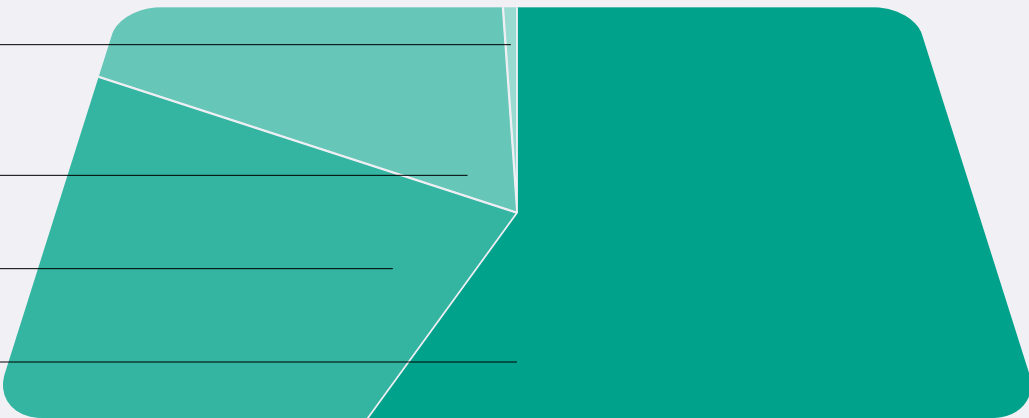
19%

Use of natural gas

20%

Electricity use

60%



* To ensure comparable information, the assessments focused on operations for a 2021 base year, on an unheated automotive windscreen consisting of two glass layers of set thickness, PVB interlayer and the layer of black enamel which borders the windscreen.



Sustainable procurement

Our supplier partners play a vital role in our success. They are critical in enabling us to serve our customers and in achieving our purpose of making a memorable difference with care. They also help us to drive innovation and efficiency, and deliver value for our shareholders, our colleagues, customers and society.

Our supplier partnerships are built around four key pillars of Quality, Availability, Cost and Sustainability. We buy products and services that meet our strict quality requirements, at optimal cost and wherever possible make a positive impact on society and the environment.

Why it's important

Our Sustainable Procurement Programme ensures that the pillar of Sustainability is part of all our purchasing strategies, buying decisions and collaboration with our suppliers.

Sustainable procurement is critical to achieving our responsible business ambitions as our suppliers have a key part to play in helping us meet our waste and emissions reduction targets. We also want to ensure that our commitments to diversity, equity and inclusion, and people safety extend across our value chain.

Our ambition

We aim to ensure our suppliers, and the products and services we buy, as well as meeting our requirements for Quality, Availability and Cost, have a positive impact on the environment and society, while at the same time improving our supply chain efficiency and resilience.

Global sourcing

Our Group procurement function sources and manages the procurement of the core products and services that we use in our businesses around the world.

Our centrally-procured products include vehicle glass, trims, adhesives, workshop equipment, tools, consumables and products for resale. Our centrally procured services include IT software and maintenance, professional services, vehicle leasing, and the maintenance of our van fleet.

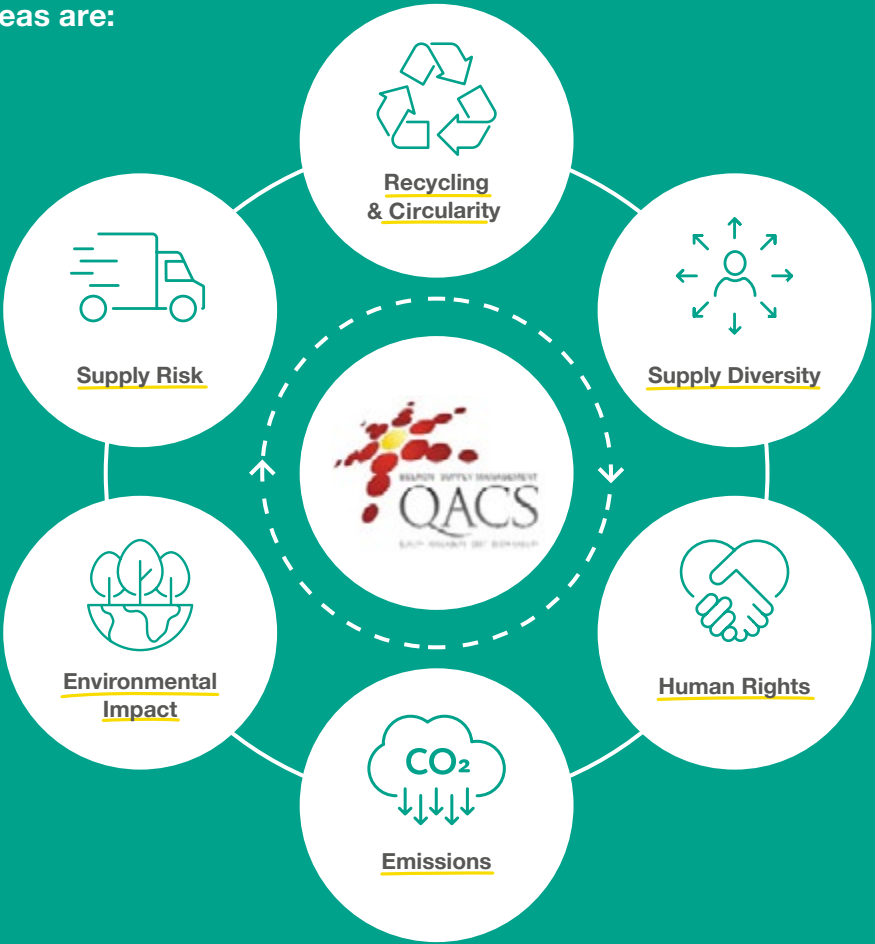
Other products and services we require are sourced and managed by our individual businesses through their own supplier networks.



Our approach to sustainable procurement

Our supplier partnerships are built around four key pillars of Quality, Availability, Cost and Sustainability. In Sustainability we have six focus areas to ensure our suppliers contribute to our Responsible Business objectives through their actions, while at the same time improving our supply chain efficiency and resilience.

These six areas are:





Sustainable procurement

continued



Summary of 2024 progress

In 2024, we launched our Global Procurement policy to give our businesses a comprehensive set of standards in both direct and indirect procurement of products and services. This is an important step towards achieving world-class procurement standards, and ensuring that our processes are conducted with integrity and transparency, and with a focus on risk, sustainability and value for money. We are now embedding this new policy across our businesses.

We also made important progress in sustainable procurement, including the update and publication of new guidance for our supplier partners, giving greater

clarity on our expectations and hands-on support on how to meet them.

We strengthened our procurement governance with the introduction of a suite of new policies to reduce and manage risk, ensure compliance, and push our overall procurement standards higher, most significantly with the publication of our Conflict Minerals policy.

We continued our programme of assessing our suppliers with both remote and on-site audits, reaching the important milestone of having all our most critical supplier sites covered by an active assessment.

Our actions

Updated Supplier Code of Conduct

In 2024 we launched a new version of our Supplier Code of Conduct, setting out our values and the latest expectations we have of our suppliers. We updated the Code with input from our expert partners, internal stakeholders and suppliers.

The Code has three sections. The first, ‘Operating Responsibly’ covers our requirements on protecting the environment, protecting the health and safety of our suppliers’ employees, and also on supporting local communities. This section also includes our expectations of our suppliers to source responsibly themselves and perform due diligence on their own suppliers.

The second section, ‘Respecting Human Rights’, covers a range of topics designed to protect the rights and freedoms of both our suppliers’ employees and those involved in their supply chains, setting out our expectations on matters such as pay and working hours, diversity, child labour, and modern slavery.

In the third section, ‘Acting with Integrity’, the Code references our requirements with regards to anti-corruption, protecting data and information, and also covers the steps we expect our suppliers to take to ensure they can continue operating and supplying Belron with the goods and services that we need.

The new Code includes a ‘Speak Up’ mechanism for our suppliers’ employees, business partners, or any other third party to raise concerns with us. These concerns can then be investigated by us where appropriate.

First Supplier Sustainability Handbook

In another important development, we published our first ever Supplier Sustainability Handbook, a practical ‘how-to’ guide to help our partners meet our updated Code and understand how we will assess and audit their compliance. The Handbook sets out the core principles behind each of our focus areas, clearly defines the minimum requirements our suppliers must demonstrate to be aligned to our values and shares best practice to help them go further wherever possible. With a focus on reducing scope 3 emissions in our supply chain, the Handbook also includes an emissions reduction framework. This helps our suppliers understand their level of maturity, defines the information we need from them, encourages them to set their own ambitious targets, and helps them develop plans to reduce their own carbon footprints.

Launching the Supplier Code and Handbook

Our new Supplier Code of Conduct and Supplier Handbook were important milestones. We sent the new documents to all our suppliers and, in a series of live webinars, we explained the changes made, how the documents should be used and the importance of compliance as a requirement of doing business with us. We then held deep-dive follow up sessions to ensure understanding. The Code is available on our website.

Conflicts Minerals policy

In 2024, we also launched our first Conflict Minerals policy, as part of our commitment to ensure that the materials that are used in the products we buy (such as tungsten), or in the manufacturing process (such as tin), are responsibly sourced. We also became the first in our sector to join the Responsible Minerals Initiative and will use the insights and connections this gives us to encourage our suppliers to make a positive difference in this area.



Sustainable procurement

continued

Site audits

To ensure our suppliers’ compliance with our requirements, our sustainable procurement team continued its programme of assessments and audits, performed both remotely and on site at production, distribution and service delivery locations.

This programme continues to be supported by our external partners, who run a bespoke audit structure that assesses a wide range of topics and delivers a corrective action plan with required resolution times. In 2024 we brought a new audit partner on board to help align the programme with our new Supplier Code of Conduct, and to perform audits in the most productive, cost effective and sustainable way possible.

Our approach is to have an ongoing dialogue with suppliers to address risks, provide advice and share best practices. This is supported by a detailed scoring mechanism.

In 2024 we met our objective of having all our strategically important suppliers covered by a valid assessment or audit. Review periods for these suppliers are updated quarterly according to their risk profiles and scores.

Audit results

Our audit results of our global suppliers were strong in 2024. 50% of our supplier sites audited in 2024 achieved the highest possible ‘Platinum’ grade, meaning that no risks were identified, and only good practices found. Together with 29% achieving ‘Green’ grade, the programme saw 79% of our supplier sites achieving the top two ratings.

Health and safety was one of the risks identified, albeit a decreased one compared to previous years. We will address this by focusing on safety in our new Supplier Handbook and support from our own team of safety experts.

Supplier good practices were demonstrated across a range of areas, especially in protection of the environment and the prevention of climate change. This gives us a solid platform on which we can build our emissions reduction plans with our suppliers. In 2024, more of them set science-based targets that align with our own.

Spreading best practice

We encourage our suppliers to share details of the good things they are doing to celebrate their successes and support others. Many of our suppliers have made significant steps, including transitioning to renewable energy.

Managing value chain risk

In 2024, we continued to use a range of systems to assess risks in our value chain and get real-time information about events requiring attention. We reviewed the full supply chains of key strategic suppliers, tracing back to raw materials and assessing a broad range of risks and sustainability impacts at each stage, including their emissions. We applied our business continuity framework to review the ability of our partners to provide goods and services in case of adverse events, or any other contingencies.

50%
of supplier sites achieved ‘Platinum grade’

79%
of supplier sites achieved top two ratings





Investing in people and society

We're committed to increasing diversity across our business, so we are an inclusive organisation and attract the best talent to help us succeed. Our colleagues make our business special and investing in their development, safety and wellbeing helps them reach their full potential and deliver a great service to our customers. Our values guide our long-held commitment to give back to communities around the world, a fundamental part of our culture and the spirit of Belron.

- 31 People safety and wellbeing
- 34 Promoting diversity, equity and inclusion
- 40 Giving back to our communities



People safety and wellbeing

One of Belron’s key priorities is developing and maintaining a positive safety, health and wellbeing (SHW) culture.

Why it’s important

Achieving a zero-harm environment and keeping our people safe is at the heart of doing business responsibly. Protecting our colleagues is essential not only for them, but also because their wellbeing enables them to give our customers exceptional service. This also helps to ensure we keep our workforce engaged and that we remain an employer of choice so that we can attract and retain top talent.

Our ambitions

Our ambition is to have a zero-harm environment for our colleagues, customers, contractors and visitors, and to ensure everyone returns home safely every day.

Our target for 2025 is to reduce our Lost Time Injury Frequency Rate (LTIFR) by a minimum of 10% compared with 2024.

Summary of progress in 2024

In 2024, we continued to implement our Belron SHW Global Standards, which establish consistent, minimum standards across all our businesses, to help us build a strong SHW culture.

We also launched our Belron Group SHW Strategy, outlining our five strategic priorities, linked to our culture and values, to develop a zero-harm environment over the next three to five years.

We put a special focus on driving awareness across our businesses, working with our leadership teams and using communications materials to help keep safety front of mind every day. A suite of new tools and training were developed and, in some cases, rolled out to help minimise accidents in our workplace.

All Global Leadership and Board meetings begin with a discussion around safety performance, underscoring our commitment to safety and how seriously this issue is taken by our senior leaders.

In 2024, we saw a 7% increase in our LTIFR. In absolute terms, the number of lost time accidents increased from 911 in 2023 to 1,039 in 2024.

While no improvement has been observed in 2024, we believe that the steps we have taken during the year have increased awareness, capability and compliance and that this year’s results are a reflection of improved reporting across our business.

	2024 value	2023 value	Ambition
Lost Time Injury Frequency Rate (LTIFR)	18.15	16.90	By the end of 2024, reduce by at least 10% compared to 2023
Total Recordable Injury Frequency Rate (TRIFR)	37.70	35.99	Zero harm





People safety and wellbeing

continued

Our actions

Driving consistency

In 2023, Belron businesses were tasked with creating and implementing action plans to meet our newly launched SHW Global Standards. In 2024, they rolled out bespoke improvement plans to help them reach full compliance and work towards a safer environment. The businesses also now all have a dedicated SHW leader in place.

Our central SHW team visited all of our businesses to support them in this process. In 2025, this hands-on coaching will continue, with plans for additional visits from a third-party auditor.



Performance reporting was also a key focus in 2024, with each business providing monthly updates on its journey to Global Standards compliance. This is being used to help shape and improve existing plans.

New, safer tools

In 2023, we investigated the root cause of the two most common injuries at Belron, musculoskeletal disorders (MSDs) and cuts and lacerations. With this knowledge, in 2024 we developed and rolled out new safer tooling for our technicians. We are also in the process of developing new tools to make it easier to lift heavy windscreens, as a way to attract and better serve a more diverse technician population.



New tool	Safety improvements
Eliminating blades: new razors, label removal tools and peelable labels	Razors are the biggest cause of cuts and lacerations in our business resulting in 20% of all lost time injuries. Blades are widely used to remove resin from windscreens during the repair process and remove labels from glass. To reduce the risk of these accidents, in 2024 we developed and began to roll out a new safe razor and tested plastic blades for label removal as a lower risk alternative. These will be rolled out from Q1 2025. We also introduced peelable labels on most of the glass distributed in Europe, eliminating the need for technicians to use a razor to remove labels in the first place. We plan to extend this globally.
Cut-resistant gloves	All our technicians must wear gloves while they handle glass. In 2024, a minimum standard was defined to ensure these gloves are cut-resistant. We are in the process of making them available to colleagues across the world.
New glass lifting and handling solution	We researched and developed an entire new glass lifting and handling solution, making it easier for colleagues to fit heavy windscreens. This will also support diversity in our technician population. We will test this new approach in 2025.
Easier to use polyurethane packs	We have rolled out in the US, and are trialling in the UK, Germany and Spain, a shorter, 430ml polyurethane adhesive pack, which we use when we replace a windscreen. The new packs are lighter and easier to use when applying the adhesive and can reduce consumption and waste, as well as being better suited for a more diverse workforce.
Ezi-Wire®	Ezi-Wire is a patented system unique to Belron, which our technicians use to enable the safe removal of windscreens. In 2024, we launched a new operating procedure to drive the Ezi-Wire with a drill, significantly reducing the risk of shoulder strain caused by repetitive manual use.



People safety and wellbeing

continued



Awareness and training

Raising awareness and training are vital to our safety performance. While awareness of the importance of safety is high among our senior leadership group, going forward we need to ensure there is the same understanding among regional and line management teams.

In 2024, a series of videos highlighting the stories and real-life impacts of injured technicians were shared with our colleagues worldwide, making safety a personal matter for everyone. These videos are part of a mandatory safety training module that all existing and new employees need to complete. In addition, we introduced Driver Safety Training to ensure the safety of everyone who drives for work. In 2025, we will run targeted campaigns on wellbeing and dynamic risk assessment.

Many of our businesses ran their own awareness campaigns in 2024, including:

Safelite®

Our business in the US ran a ‘100 Days of Safety Campaign’ to promote colleague wellbeing during the busy summer months. Starting in National Safety Month, the theme was ‘See something, SAY-felite something!’ encouraging everyone to keep the workplace safe. Each week had a different focus, such as heat safety and fall prevention.

Field Leaders shared daily safety tips during morning meetings as well as colleagues’ stories to make the campaign more personal and impactful. In a follow-on ‘Why I Work Safe’ initiative, colleagues also shared their own reasons for staying safe.

Carglass® France

In October, our business in France celebrated its 6th annual Health and Safety Week, promoting a safety culture and encouraging personal responsibility. Activities included nutrition workshops, forklift and driving simulators, a road safety webinar for branch managers, and a health and safety quiz for over 1,100 colleagues.

The business also signed the Charter of Seven Commitments for a Safer Road, involving nearly 3,000 colleagues. This focuses on safer driving practices like managing speed, alcohol consumption, seatbelt use, and mobile phone usage.

O’Brien®

In Australia, our business celebrated National Safe Work Month and World Mental Health Day. Colleagues took part in a ‘Safety Selfie’ campaign, sharing how they focus on SHW. They used this campaign to highlight getting back to basics, prioritising mental health, proactively managing risks, and reducing musculoskeletal injuries.

Carglass® Sweden

In Sweden, our team created an emergency preparedness guide for all branches. This is displayed prominently in workshops and customer reception areas, making it easy for everyone to access vital information during emergencies. It includes instructions for different scenarios, checklists and important contact details.



Promoting diversity, equity and inclusion

We believe that talent is everywhere and that welcoming colleagues from a wide variety of backgrounds brings important benefits to our business and is inherent in our values. With over 30,000 colleagues across the world, promoting diversity, equity and inclusion (DE&I) is part of our identity and is critical to attracting and retaining the very best talent across the business. We are all unique and that’s what makes the difference.

Why it’s important

Empowering diversity, promoting equality and fostering inclusion are key to employee wellbeing and engagement. Having this focus enhances our ability to attract and retain top talent – which comes from all parts of society – so we can best serve our customers and mirror the communities we serve. Innovation is vital for us and employing colleagues from different backgrounds also brings new ideas into our business, encourages diversity of thought and enables better decision making. For all these reasons DE&I is crucial to our success.

Our ambitions

Talent is everywhere, so we need to attract and retain the widest diversity of people possible. We want to value difference in all its forms, ensure our colleagues feel respected and create an inclusive environment in which everyone can be themselves and reach their full potential. This is based on two core principles: zero tolerance of discrimination and 100% inclusion for everyone.

We have committed to improve the gender mix across our business and the overall diversity of our Leadership Group, as well as increase the number of female technicians we employ. Increasing the number of women in Belron gives us access to 50% of the population and mirrors our customers, bringing us closer to them.



Best of Belron – the female trailblazers

Every two years, Best of Belron recognises and celebrates the expertise of technicians across our business, with 30 national champions competing for the coveted title of ‘Best of Belron’ in front of an audience of over 1,500 colleagues, customers and suppliers.

The first Best of Belron final took place in 2000, and since then over 100 technicians have taken part, but none of the finals had ever included female participants. In 2024, three female competitors representing Finland, France and South Africa qualified for the global final after beating intense competition in their own country to win their national competition, and in doing so blazed a trail for female technicians.

100
technicians have taken part since 2000



Promoting diversity, equity and inclusion continued



Summary of progress in 2024

We continued our DE&I activity in a number of ways, including through increasing our understanding of our colleague demographics and tracking DE&I progress through our annual engagement survey, which again showed high levels of overall engagement in 2024.

We carried out a global DE&I ‘health check’ to create a roadmap for the future and we built up the capability of our global DE&I Community to spread best practice around the world.

We continued our efforts to attract more women into our business and developed new, safer tools to serve a more diverse technician population.

Our actions

Improving female representation

Diversity, along with attracting the right talent, has been a key focus area of our recruitment and retention strategy, particularly centred on having greater female representation in our business, giving us access to a much bigger pool of talent. In 2024, 24% of our overall population was female (around 7,500 colleagues), and we have an ambition to increase this to one third. Within this, our number of female technicians grew to 630, with our ambition to get to 2,000.

To support this ambition, we continued our efforts to attract more female technicians with, for example, 18 of our countries using TV ads which featured female technicians, often leading to higher female recruitment.

We took other approaches too. In Australia, for example, our business used colleague feedback to make improvements to the experience of all their technicians, including women. This included the provision of greater flexibility to allow for family commitments including childcare. Their actions have contributed to a significant improvement in the retention of female technicians.



Promoting diversity, equity and inclusion

continued



Finally, around one third of our owned businesses continued to be led by women, including our largest in the US.

Adapting how we work

Removing and replacing glass can be a physical job, and for many women and older workers, this can feel like a barrier. To address this, we conducted focus groups with female technicians to identify opportunities to improve our processes and our tools. Additionally, with people working increasingly later in life, we need to ensure retention and recruitment of older employees. You can read about the new tools we have developed on page 32.

Our DE&I Healthcheck

With Ernst and Young’s (EY) support, our central DE&I team performed a worldwide DE&I ‘Healthcheck’. This bespoke approach has given us insights into local regulatory, market and business-specific DE&I opportunities using EY’s Global Equality Standard. These insights, including positive practices and opportunities for improvement, will enable us to develop country-level action plans in 2025.

Building confidence and capability

In 2024, we continued providing our DE&I immersion sessions to our country leadership teams, resulting in over 220 hours of executive training focused on DE&I. Two global e-learning modules were created for DE&I, one for all employees and the other for managers. Our businesses have started to implement this training.

24%
of our employee population are female

6
businesses within our Group are led by women

89%
positive DE&I measure

Educating on race

As a global business, our colleagues and customers represent many races and creeds, making a culture of inclusion essential. One small step in creating this culture is through learning about the experiences of others.

In addition to marking the International Day for the Elimination of Racial Discrimination globally, many of our businesses ran education and engagement campaigns on racial awareness during 2024. These included stories from colleagues from diverse cultures and ethnicities.

Our US business focused activity around important observance days such as Martin Luther King, Jr. Day, and Black History Month. These activities engaged over 9,000 colleagues including in-person and online learning experiences. An ongoing ‘Perspectives’ series encourages the US community to share their own stories.

Meanwhile in Australia, they marked NAIDOC week (National Aboriginal and Islanders Day Observance Committee) by sharing information and resources about its importance and cultural significance to Australia as a whole.

Promoting diversity, equity and inclusion

continued



Celebrating diversity

We continued to recognise important dates with our colleagues and communities, ranging from Hispanic Heritage Month, through to Pride Month and International Day for Disabled Persons. We placed emphasis on learning, storytelling and fostering greater understanding. A month-long campaign, ‘Belonging @ Belron’, was dedicated to celebrate activities of inclusion and diversity from around the world.

Breaking language barriers in Germany

To help break down language barriers, our business in Germany offered important documents and e-learning to operational service colleagues in multiple languages, including Bosnian, English, Arabic and Turkish, which are the first languages of many of its colleagues. The business also identified how many colleagues required support in learning German and is developing a range of services to help them.

Tracking our DE&I progress

We recognise the need to monitor our progress on DE&I, and 2024 was the fourth year where DE&I topics were included in our Annual Engagement Survey, through statements such as ‘I can be myself at work without worrying about how I will be accepted.’ Our DE&I drivers resulted in an 89% rating, maintaining 2023 scores.

Promoting diversity, equity and inclusion continued

Employee engagement

We undertake a wide range of initiatives to drive colleague engagement including training, development and recognition through local programmes, flexible working options, feedback channels, and support for local communities through our Giving Back agenda.

Our annual Belron Exceptional People Awards (BEPAs) celebrates our people for their work and the positive impact they have had on our customers, their colleagues and society. In 2024, we congratulated 70 (individual and team) winners from 26 countries, most working in frontline roles or in our distribution centres. The winners were selected by a global panel of leaders, chaired by our CEO.



‘Our Voice’ Annual Engagement Survey

Since 2020 we have measured employee engagement with ‘Our Belron Annual Engagement Survey’, and a six-month pulse survey, which tracks employee sentiment about the action that has been taken by their teams.

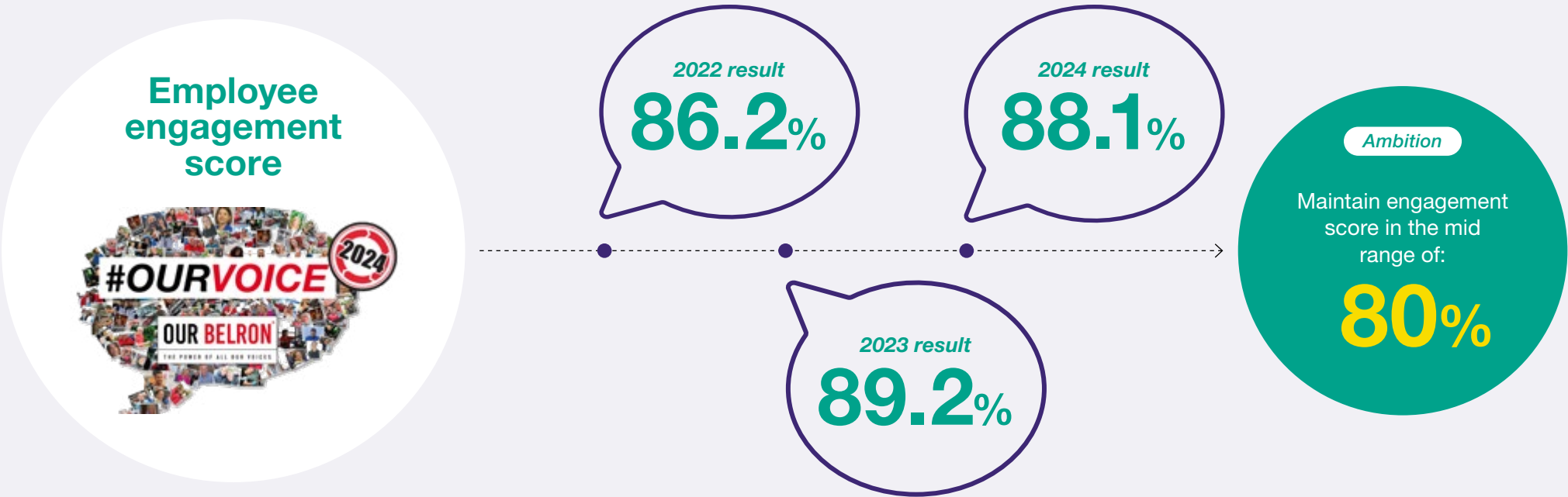
In 2024, 90% of our colleagues took part in ‘Our Belron Annual Engagement Survey’, up from 89% in 2023, including 86% of our technicians, our largest working population.

Our partner Willis Towers Watson classified Belron as a high-performing organisation based on our results, including our overall engagement score of 88.1%.

Furthermore, 89% of our colleagues said they feel proud to work at Belron.

The results of our 2024 survey, and its verbatim comments, were shared with team leaders, enabling everyone to create plans for improvement.

Our 2024 pulse survey, conducted earlier in the year, showed that 90% of our colleagues had seen their team’s results, while 82% had been involved in creating follow-up actions and had seen progress as a result.



Promoting diversity, equity and inclusion
continued



Working across borders

Our Road Stars programme is designed to give career progression and opportunities for our technicians and address the need to have a geographically flexible workforce. In 2024, the programme mobilised 183 technicians in Portugal, Spain, Belgium, Netherlands, Italy, Austria and France.

These technicians were deployed wherever additional resource was needed at short notice, for example, where a country experienced a spike in demand as a result of extreme weather.

Our Road Stars colleagues received a competitive package of compensation and other support. They fed back that the experience had supported their personal and professional development, citing increased confidence, resilience and essential skills such as teamwork and communication.



Giving back to our communities

With a deep-rooted sense of responsibility towards the communities we serve, we are committed to enabling as many of our people as possible to make a positive difference to their communities. This is at the heart of our culture and helps motivate, engage and inspire our colleagues – bringing us together with a common desire to help people around us.

Why it's important

By harnessing the passion and energy of our people, our Giving Back agenda helps us generate a positive impact for the charities and causes we support, and brings colleagues together. Each of our businesses has its own approach, so our colleagues can experience a greater sense of belonging and purpose, as well as personal involvement and achievement.

Our actions

We want to make a difference to our local communities in which we operate, to our charity partners, including Afrika Tikkun, and to less fortunate people through the Belron Ronnie Lubner Charitable Foundation.

Summary of progress in 2024

Our Giving Back agenda is delivered across three areas: the Spirit of Belron Challenge (SOBC), local giving in our businesses, and the Belron Ronnie Lubner Charitable Foundation. In 2024, we were active across all three areas, with donations totalling nearly €10m.

€10m
donations for 2024

Our actions

We deliver our Giving Back agenda across three areas:



01

The Spirit of Belron Challenge (SOBC)

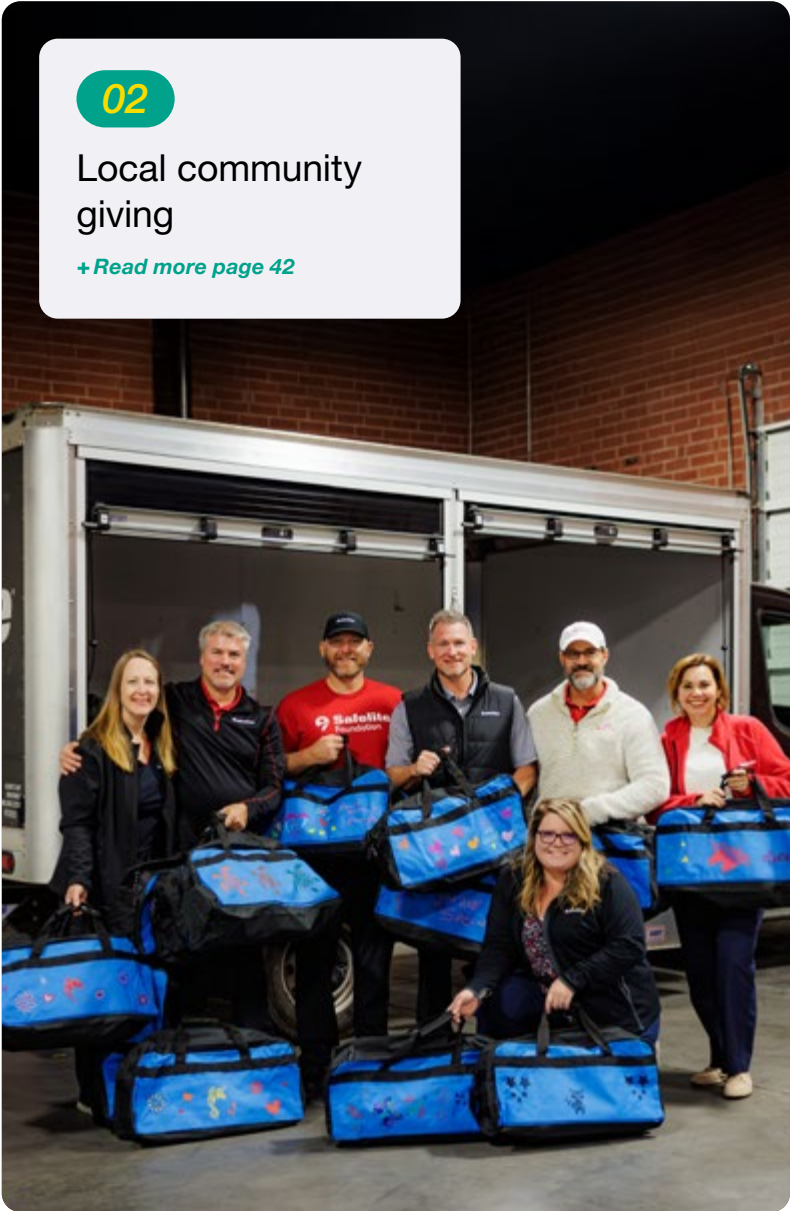
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02

Local community giving

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03

The Belron Ronnie Lubner Charitable Foundation

[+ Read more page 44](#)





Giving back to our communities continued

01

The Spirit of Belron Challenge (SOBC)



SOBC is our flagship fundraising event, which began over 20 years ago when a handful of UK-based colleagues took part in the London Triathlon. Since then, it has grown beyond recognition, with thousands of our colleagues from around the world taking part, together with their families, friends, partners and suppliers. The Challenge is simple: swim, cycle, run, walk or travel by wheelchair to raise money for our long-standing charity partner, Afrika Tikkun.

In 2024, over 10,500 people joined our ten-day virtual ‘Round the World’ event; and 2,000 people took part in a day of sports at Dorney Lake in the UK.

Collectively we travelled more than 325,000km, and raised over €2.3m for Afrika Tikkun, a fitting way to mark the charity’s 30th anniversary. The total was achieved through a combination of individual country fundraising and donations from colleagues, partners and suppliers. Belron also donated €1 for every 1km travelled.



2,000

people took part in a day of sports at Dorney Lake in the UK

10,500

people joined our ten-day virtual ‘Round the World’ event



Afrika Tikkun

Belron has a long connection with South Africa. Our original business, Jacobs & Dander, began selling glass in Cape Town in 1897, but this is not the only reason we choose to support Afrika Tikkun. South Africa is one of the poorest countries in the world with 57% of the population living in poverty. What’s more, over a third of young people aged 15 to 35 are unemployed, with no access to meaningful support. We are proud of our partnership with Afrika Tikkun, which has now been established for over 20 years.

In 2024, Afrika Tikkun celebrated its 30th anniversary and over the years has supported hundreds of thousands of vulnerable children and young people in South Africa.

Colleagues from many of our businesses have visited Afrika Tikkun to learn more about the work they do, and how Belron’s involvement has helped. Teams from Netherlands, Austria and Germany visited Afrika Tikkun in 2023, which made a huge impression on those involved.

The experience was reciprocated in 2024 as a small group of young people from Afrika Tikkun visited Germany and the Netherlands – gaining insights into the business, making connections, and taking part in fundraising events.

Additionally, a group of four young women from Afrika Tikkun took part in the SOBC Day at Dorney in the UK, meeting hundreds of Belron colleagues throughout their visit, receiving careers advice from many of them, and learning about the Belron business.



Giving back to our communities
continued



02

Local community giving

Each of Belron’s businesses also gives back by raising funds, sharing skills and resources, and volunteering in their local communities. In 2024, we raised around €4.7m to support charities and organisations, helping vulnerable community groups.

Here’s how a selection of our businesses made a positive impact in their communities:

Carglass® Germany

Since 2007, our business in Germany has, among other projects, been a proud supporter of the Pänzilvania ward at Cologne-Riehl Children’s Hospital. This special ward helps chronically ill children manage their new diagnoses. Through the Carglass® Germany GIVING BACK Foundation, our colleagues have raised funds to provide essential resources for the ward. Their efforts have already funded an aftercare nurse and a car for home visits, and are covering the costs for a therapist, helping children to deal with their illness in a playful way.

Carglass® Portugal

Inspired by a long-time volunteer, our business in Portugal launched the Yellow Project to bring energy, light and meaning to often-overlooked individuals. Every month, a group of colleagues prepare and deliver food and support to homeless people in downtown Oporto. As well as helping these people, the project also gives volunteers a deeper understanding of the realities faced by the homeless community in Oporto.

Belron® Canada

Our business in Canada’s FUTY (From Us To You) programme is focused on giving back to local communities. Colleagues propose community involvement initiatives with registered charities for which they can receive up to \$1,000 in funding and a paid volunteer day.

Initiatives in 2024 included volunteering with Chic Resto Pop which provides unemployed people with affordable meals and professional training programmes. Around 40 head office colleagues volunteered 280 hours of their time.

Over 110 teddy bears were donated, which were assembled by our management team during its annual management meeting. These teddy bears will be given to non-profit organisations that help children aged 0 to 5 and their families in Montreal-North by improving access to resources and services. In 2024, the FUTY programme is set to make donations of \$100,000 and volunteer over 2,500 hours of colleagues’ time.

O’Brien®

As part of its centenary year, our business in Australia launched its ‘100 Ways of Giving Back’ programme, aiming to support as many charities as possible. One standout initiative was its support of the ‘Coffee for a Cause’ campaign with Camp Quality, where teams across all Australia divisions rallied colleagues and customers to donate while enjoying a coffee, raising around \$7,000 for children with cancer.

In addition to this, Australia focused on combating homelessness by partnering with five charities to raise \$20,000 in goods and cash to provide refuge support and stability for individuals experiencing homelessness.

Giving back to our communities continued

Smith&Smith®, Laser® and Exceed®

Our New Zealand businesses have recently renewed their collective partnership with Lifeline Aotearoa, a national charity offering critical mental health support to Kiwis in crisis. Since 2021, New Zealand have raised more than \$195,000, helping fund around 5,000 calls, through initiatives like its ‘Giving Back’ car parks in Auckland, silent auctions at its annual conferences, and raffles and cake events throughout the year.

Safelite®

The Safelite® Foundation announced its first national non-profit partnership with Foster Love which supports foster youth across the US. The Foundation donated \$1m and committed 5,000 volunteer hours including bike and skateboard builds and a signature programme to transform Safe Spaces nationwide.

Through its Community Giving Program, the Foundation has also approved approximately \$400,000 to various non-profit organisations with colleagues volunteering in their communities. Additionally, the US has contributed \$100,000 to the Kids Mental Health Foundation, supporting free mental health resources for parents, teachers, coaches and caregivers, and helping to break the stigma around mental health.

€4.7m
local community giving
by our businesses

Carglass® Italy

For over three years, our business in Italy has supported the Special Olympics, a non-profit organisation which uses sport to foster respect and inclusion for children and adults with intellectual disabilities. Each year, they organise a variety of events, engaging employees in volunteer activities alongside Special Olympics athletes.

In 2024, more than 50 colleagues supported activities such as volleyball matches, ski competitions, relay marathons and national athletics events. They helped the athletes by carrying their bags, ensuring they had everything they needed, and cheering them on during competitions.

Belron® Group

As part of our support for Afrika Tikkun, we run a technology training and mentoring programme for young South Africans from disadvantaged communities.

Technology Transforms Lives (TTL) is about to enter its fifth year and, in a country where youth unemployment is currently 60%, we’re helping our mentees gain the technology qualifications and life skills they need to find sustainable employment in the local IT sector.

To date, over 300 young people have been through the programme, mentored by more than 40 Belron colleagues from around the business. A key part of TTL is the focus we put on breaking the cycle of poverty and developing a sense of commitment to others, so that it is not only our mentees who benefit, but also their families and the generations that will follow them.



Giving back to our communities
continued

03

The Belron Ronnie Lubner Charitable Foundation



€10.8m

amount the Foundation has donated since its launch

In 2024 the Foundation donated

€2.9m



The Belron Ronnie Lubner Charitable Foundation was set up in 2020 and named in honour of our former CEO, Ronnie Lubner who believed passionately that we all have a responsibility to give back to those less fortunate.

Since its launch, the Foundation has donated over €10.8m to causes around the world, helping hundreds of charities across six continents. In 2024 the Foundation donated €2.9m, including further donations under its Global Grants Programme (see below), responding to ad hoc employee applications, as well as responding to the humanitarian crisis in the Middle East and the floods in Spain.

Grants to help children and young people

The Foundation has so far donated around €1.5m, with a further €2.6m committed over the next two years, for flagship grants that focus on opportunities to support vulnerable children and young people across the world, helping drive systemic change and providing opportunities to thrive. In 2024, the Foundation continued to work with a philanthropy specialist to manage this grants programme. In addition to the first cohort of seven organisations chosen in 2023 to receive flagship grants, in 2024 the Foundation selected a further three organisations to support in the US, Canada and France.





Giving back to our communities

continued

The Foundation’s ten partner organisations are:

Partner organisation	Its goal	What the Foundation is funding
AdoptAClassroom.org	Works across the US to help equip more classrooms and students for success while offsetting the financial burden on teachers, who are often paying for tools and materials with their own money.	AdoptAClassroom.org will support 15 elementary schools that need improved resources and capacity to meet the needs of some of their more vulnerable students, improving their engagement in class and supporting their learning.
Bilateral Safety Corridor Coalition	Provides emergency support to victims of human trafficking across the California/Mexico border regions.	Support for primarily school-aged children, providing awareness training of human trafficking, as well as emergency resources, counselling, legal assistance, and education for victims.
Girls Not Brides	A civil society partnership of 1,400 member organisations in over 100 countries committed to working together to end child marriage and transform girls’ lives.	Provide its member organisations in the East and Horn of Africa with research, evidence and learning so they can take action to tackle child marriage among refugee communities. Funding will also enable them to strengthen advocacy and interventions in these regions and globally.
Humans in the Loop	A hybrid social enterprise providing employment opportunities and training opportunities to young adults affected by conflict.	Expansion and delivery of English language and digital skills for young people affected by conflict. Funding will enable the development of advanced AI and annotation courses and access to other training including graphic design, programming, business analytics, digital marketing and a range of soft skills.
JOBLINGE	A non-profit organisation working to integrate young people, particular those who have been displaced, into the German labour market and society.	Delivery of the Kompass programme for refugees including industry-specific language courses, intercultural skills and support from mentors. The grant will also enable the provision of hands-on work experience, cohort training, coaching, cultural and athletic activities, internships and vocational training.
Planning for tomorrow	A community-led organisation, set up by young refugees, providing quality education, health, livelihood and community service in Kyangwali camp in Western Uganda.	Establishing a new vocational skills training centre for the refugee population in Kyangwali settlement. This will provide access to skills in computing, agriculture, soapmaking, hairdressing, carpentry and tailoring/dressmaking. The grant will also provide for skills and innovation workshops at the P4T Secondary School, a crucial part of the new secondary curriculum in Uganda, ensuring refugees have the means to fully thrive as they enter their adult lives.
SINGA Global	Accelerates the inclusion of newcomers including refugees to foster more cohesive, creative and prosperous societies in parts of France and Canada.	Support for a youth socio-cultural engagement project in Lyon; a broader community engagement programme in Marseille; and an early professional skills development project in Quebec.
SmartStart	An ambitious, social franchise in South Africa focused on ensuring one million children (aged 3-5 years old) have access to quality early learning programmes by 2030.	Provide stipends to support 180 newly established female Early Learning Practitioners. These will help with operational costs, especially children’s meals, while they seek to secure permanent state subsidies. The funding will also build their financial capability, ensuring they are able to run successful microenterprises in the long term.
Tuyoor Al Amal	A group of schools established by and for the Syrian refugee community living on the outskirts of Tripoli in Lebanon. The schools serve around 3,000 children from pre-school to Grade 12.	Enhance the quality of pre-primary, primary and secondary education for highly vulnerable and marginalised, mainly refugee, communities and help the transition into higher education and employment opportunities for older refugee adolescents. The grant will also support better learning environments for 2,490 children, with classroom necessities like desks and chairs, computers and projectors as well as funding for teaching assistants and learning materials.
Young Roots	A UK charity supporting the wellbeing of young solo refugees and asylum seekers (11-25 years old), helping them fulfil their potential through offering youth activities, one-to-one support and legal advice.	Provide 1,000 young refugees and asylum seekers in London with support as they navigate the complexities of the asylum system. The combined approach of case work and youth work will positively address complex issues and offer stability, a varied youth programme, vital peer networks and skills development.



Responsible business foundations

Our values and our culture, together with strong governance, inspiring leadership and robust reporting, provide the solid foundations for our commitment to be a responsible business.

- 47 Strong governance and inspiring leadership
- 48 Embedding our Code of Conduct
- 49 Robust reporting and measurement



Strong governance and inspiring leadership

Strong governance and inspiring leadership ensure that we continue to operate as a highly responsible business. We are committed to building best-in-class governance, led by a talented group of leaders. By governing our company responsibly, we can deliver business success while ensuring sustainable outcomes for our key stakeholders, the environment and society.

Oversight

Our Chief People Officer, Susan Ormiston, and our Group Customer Director, Richard Tyler, sponsor the two pillars of the Belron Responsible Business Framework. Our responsible business progress is reviewed at least monthly by the Group Leadership Team (GLTM) and at least five times per year by the Belron Board at their regular review meetings.

Responsible business team

We have a central team reporting to the GLTM that coordinates and facilitates our ESG activity by monitoring progress and performance, and providing knowledge and expertise to support the delivery of our Responsible Business Framework in every country where we have a presence. In 2024, we strengthened this central team, with additional expertise in sustainability and ESG reporting.

Responsible Business Ambassadors

Our in-country leadership teams are responsible for their own individual responsible business performances, and how this contributes to the overall objectives of Belron’s Responsible Business Framework. A network of Responsible Business Ambassadors, environmental reporters, and in-country subject matter experts and teams support their responsible business agenda locally.

In markets such as Denmark, France, Germany, Spain, Canada, Netherlands, New Zealand and the UK we have dedicated responsible business and sustainability specialists.

Governance programme

Our governance programme focuses on how we manage key enterprise risks, helping increase the maturity of our control environment, and protecting the company with relevant insurance policies. It also includes operating a robust and fit-for-purpose internal audit function. The programme continues to progress well, as detailed below:

- Our Enterprise Risk Programme has further embedded a transparent risk culture through ongoing risk reporting from all our businesses, including increased focus on the success of risk mitigation activities. The GLTM and the Board have reviewed and refreshed our key Group risks. Our Enterprise Risk Management Steering Committee, with representation from across all our functions, regularly meets Group risk owners to discuss and challenge ongoing and planned risk mitigation activities. In addition, Belron’s Future Trends Forum continues to conduct horizon scanning exercises to identify emerging risks and opportunities for the organisation.
- Our large technology transformation programme continues to ensure a robust control environment for the future across our business. Controls are embedded in operations through the design and deployment of new global applications and processes, with colleagues upskilled where necessary.
- Our in-house internal audit function (along with external partners) continues to provide an independent view of business activities and management of risk, reporting to the Belron Audit Committee four times per year.



- As part of our Global Insurance Programme, we continue to work closely with our partners to evaluate the long-term strategy for risk reduction, ensuring adequate coverage across the business aligned to risk appetite.

Leadership

At the heart of our business lies a commitment to strong, inspiring leadership. Our leaders help nurture our distinct culture and support our commitment to doing business responsibly. In 2024, we continued our commitment to growing, developing and promoting our people internally, recognising and rewarding the talent within our organisation.

Promoting from within helps us develop a culture of growth and opportunity, and leverages the exceptional knowledge and experience that is present in our business.

In 2024, we launched our Global Trainee Programme, initially in the US and the UK, to build our talent pipeline and to attract, develop and retain our next generation of leaders. We recruited a diverse group of individuals into roles in our Customer, Finance, People and Technology functions, where they will take part in a two-year programme gaining on-the-job experience, receiving formal tailored training. As such, they are provided with an opportunity to gain a relevant professional qualification or accreditation.

To continue growing a robust pipeline of future leaders, we aim to expand this programme in 2025 to include interns, and extend it to Australia, France and Germany.

Embedding our Code of Conduct

Belron’s ‘Code of Conduct, Our Way of Working’ document, outlines the expected behaviours for all employees. It promotes our organisational values and ethical standards, guiding daily decisions and clarifying workplace expectations. It also sets out what employees should expect from Belron, and what they should do if they see something which isn’t right.

In 2023, we launched an updated Code of Conduct, supported by a global mandatory e-learning module. All employees are expected to take the training and certify they have read, understood, and will comply with the Code. In 2023, 100% of our employees globally completed the training.

Since the initial launch, all new joiners have been required to undertake the training as part of their onboarding. In October 2024 we ran a global recertification programme where all existing employees were asked to refresh themselves on the content of the Code of Conduct and certify that they understood and agreed to their personal responsibilities. The Code will continue to be reviewed annually and updated if necessary, with all employees needing to recertify.

The company’s Speak Up service, operated by leading provider NAVEX Global, remains available globally for anyone who wants to raise an issue or concern. They can do so in confidence and anonymously by phone or online and in their local language.

Building an ethical value chain

We uphold high ethical standards and expect the same from our partners. Our commitment to human rights is outlined in the Belron Code of Conduct and Supplier Code of Conduct. Since 2010, we have adhered to the Ten Principles of Responsible Business under the United Nations Global Compact.

Our values and ethics

We believe that Belron is a special business with outstanding people. Our purpose of ‘making a memorable difference with care’ and our values – of being caring, driven, genuine and collaborative – are the driving force behind our culture, the ‘spirit of Belron’.

This runs through everything we do; guides the way we do business today and is reflected in our long-held commitment to do business responsibly. They mean that we measure our progress not only in terms of how we’re doing commercially, but also in terms of the impact we have on our people, our customers and society.



Robust reporting and measurement

Materiality assessment

In 2020, Belron took part in a high-level materiality assessment conducted by D'Ieteren Group and supported by an external partner. Through this we aimed to hone our sustainability strategy and ensure we were tackling the sustainability challenges most pertinent to our business and stakeholders. It also ensures we are measuring sustainability related progress appropriately, and we are managing sustainability risks and opportunities effectively.

As part of the materiality assessment process, a short survey was sent to stakeholders and leaders, asking them to indicate which topics they considered as most relevant to Belron. Interviews were conducted with internal representatives of key stakeholders including insurance and fleet partners, suppliers, customers, employees, and NGOs to gather further qualitative insights into their priorities for Belron.

Our material topics

The material topics highlighted from the assessment included waste management, people safety, customer care, diversity and wellbeing. We used the output of the assessment to review all aspects of our corporate responsibility and refine our materiality topics, with the help of a leading sustainability consultancy. The review culminated in the creation of the Belron Responsible Business Framework which was introduced in 2021.

Reporting

In 2024, we continued to develop our reporting to fulfil mandatory requirements for ESG reporting and to meet the needs of our stakeholders, ensuring transparent and robust reporting of all our responsible business activities.

This included contributing to the EU CSRD reporting for the D'Ieteren Group; publication by Belron International of its statement in response to the UK Modern Slavery Act 2015 and continued participation in the UN Global Compact Ten Principles of Responsible Business.

In addition, we produced our first Climate-related Financial Disclosures (UK CRFD) for the year ended 31 December 2023 in the Annual Report and Financial Statements of Belron Lending UK Limited and its UK subsidiaries (Belron Reserveco, Belron Finance and Belron International), which included a climate risk and opportunity assessment and qualitative scenario analysis.

The EcoVadis sustainability rating assessment continues to be used by 14 Belron businesses to measure performance and benchmark themselves with other businesses in the areas of labour practices and human rights, environment, sustainable procurement, and business ethics. In 2024, France maintained the top medal rating of Platinum and New Zealand achieved Platinum for the first time. Denmark, Italy, Netherlands and Norway all retained their Gold medal rating, and Portugal and Sweden achieved a Silver medal rating.

Belron is currently in future scope for the EU Corporate Sustainability Reporting Directive (CSRD) as an EU entity by virtue of our turnover, assets and number of employees, reporting in 2026 on FY2025 information. This will require us to disclose against the ESRS standards and EU Taxonomy. We are currently waiting for clarification of the EU Sustainability 'Omnibus' package, which could delay reporting to 2028 on FY2027 information.

In preparation for reporting under CSRD, we have undertaken a double materiality assessment (DMA) with the support of external advisers. This covered Belron Group SCA and its consolidated subsidiaries, considering both financial materiality and impact materiality.

We also undertook an ESRS gap analysis and process review; implementation to close any gaps and assessment of which of our businesses are required to disclose under CSRD. We will commence our data gathering process in 2025 to meet the required disclosures.

An assessment to determine where Belron's economic activities are in scope of the EU Taxonomy and can be considered as eligible activities commenced in 2024 and will continue in 2025.

We continue to monitor developments in ESG legislation including the EU's Corporate Sustainability Due Diligence Directive; the UK's Sustainability Disclosure Requirements; and the California Climate Disclosure Laws and how they might apply to Belron and our businesses.





Appendix

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GHG emissions

	Retrospective			Milestones and target years			
	2024	2023	2021 (base year)	2025	2030	2050	Annual % target / Base year
Scope 1 GHG emissions							
Gross scope 1 GHG emissions (tCO ₂ eq)	95,262	104,681	121,289	95,100	70,186	12,129	(5.90%)
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG emissions (tCO ₂ eq)	27,779	24,431	25,225	–	–	–	–
Gross market-based scope 2 GHG emissions (tCO ₂ eq)*	4,562	22,779	29,065	22,789	16,814	2,907	(5.90%)
Significant scope 3 GHG emissions							
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	525,054	502,005	562,311	495,760	423,536	56,231	(3.10%)
1 Purchased goods and services	382,145	361,455	397,711	–	–	–	–
2 Capital goods	27,021	31,716	15,491	–	–	–	–
3 Fuel and energy-related activities (not included in scope 1 or scope 2)	32,573	34,642	38,291	–	–	–	–
4 Upstream transportation and distribution	70,549	58,400	89,624	–	–	–	–
5 Waste generated in operations	12,766	15,792	21,194	–	–	–	–
6 Business travelling							
7 Employee commuting							
8 Upstream leased assets							
9 Downstream transportation							
10 Processing of sold products							
11 Use of sold products							
12 End-of-life treatment of sold products							
13 Downstream leased assets							
14 Franchises							
15 Investments							
Total GHG emissions							
Total GHG emissions (location-based) (tCO ₂ eq)	648,095	631,117	708,825	–	–	–	–
Total GHG emissions (market-based) (tCO ₂ eq)	624,878**	629,465	712,665	–	–	–	–

The focus of emissions reduction work and reporting for scope 3 is on categories 1–5 which represents more than 90% (on a 2021 baseline and in line with SBTi requirements) of the total. Of the remaining scope 3 categories, 6, 7, 12 and 14 (business travel, employee commuting, end-of-life of sold products and franchises) are in scope of net zero targets and will be part of the company’s emission reduction plans going forward. Categories 8, 10, 11 and 13 (upstream leased assets, processing of sold products, use of sold products and downstream leased assets) are not applicable; and 9 and 15 (downstream transport & distribution and investments) are optional.

* Belron utilises market-based emissions accounting under scope 2 in alignment with the SBTi

** Total GHG emission figures (market-based) are included within the scope 3 emissions of Belron’s majority shareholder D’Ieteren Group whose sustainability report has been subject to a limited external assurance.



Waste

Waste-related data	Unit	2024	2023
Total amount of waste generated*	Tonnes	159,513**	157,391
Total amount of hazardous waste	Tonnes	646	520
Total amount of non-hazardous waste	Tonnes	158,867	156,871
Total amount by weight diverted from disposal	Tonnes	126,404**	124,257
Total hazardous waste generated diverted from disposal	Tonnes	365	34
Total hazardous waste generated diverted from disposal to preparation for reuse	Tonnes	–	–
Total hazardous waste generated diverted from disposal to recycling	Tonnes	365	34
Total hazardous waste generated diverted from disposal to other recovery operations	Tonnes	–	–
Total non-hazardous waste generated diverted from disposal	Tonnes	126,039	124,223
Total non-hazardous waste generated diverted from disposal to preparation for reuse	Tonnes	–	–
Total non-hazardous waste generated diverted from disposal to recycling	Tonnes	126,039	124,223
Total non-hazardous waste generated diverted from disposal to other recovery operations	Tonnes	–	–
Total amount by weight directed to disposal	Tonnes	33,109	33,134
Total hazardous waste generated directed to disposal	Tonnes	281	486
Total hazardous waste generated directed to incineration	Tonnes	196	415
Total hazardous waste generated directed to landfill	Tonnes	85	71
Total hazardous waste generated directed to other disposal operation	Tonnes	–	–
Total non-hazardous waste generated directed to disposal	Tonnes	32,828	32,648
Total non-hazardous waste generated directed to incineration	Tonnes	6,487	5,139
Total non-hazardous waste generated directed to landfill	Tonnes	26,341	27,509
Total non-hazardous waste generated directed to other disposal operation	Tonnes	–	–

* The total waste does not include the plasticised polyvinyl butyral (PVB) interlayer, bonded rubber and other materials that are integral to the windscreen. These materials are estimated to be 15% of the total vehicle glass waste and can only be separated as part of the vehicle glass recycling process

** Data assured by ERM CVS, full details of the scope, activities, limitations and conclusions of the assurance engagement are included in the [Assurance Report](#) and further details on Belron’s basis of reporting can be found [here](#).



Health and safety

Health and safety	2024	2023
The percentage of people in own workforce who are covered by the undertaking’s health and safety management system based on legal requirements and/or recognised standards or guidelines	100%	100%
Number of fatalities due to work-related injuries and ill health	1*	0
Number of recordable work-related accidents	2,163	2,036
Rate of recordable work-related accidents (frequency rate per million hours)	37.70	35.99
The number of cases of recordable work-related ill health	32	13
The rate of cases of recordable work-related ill health (frequency rate per million hours)	0.56	0.23
The number of days lost due to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	31,669	28,721
Rate of lost time work-related accidents (frequency rate per million hours)	18.15	16.10

* It is with great sadness that we report one of our technicians was involved in a fatal road traffic collision in October 2024. Immediately following the accident, a review of safety policies and procedures was conducted, and changes were made to help prevent similar incidents occurring in the future.

Governance

Business conduct	2024	2023
Number of convictions for violation of anti-corruption and anti-bribery laws	0	0
Amount of fines for violation of anti-corruption and anti-bribery laws	0	0



Employee information

Number of employees (head count) by gender		
	2024	2023
Male	23,651	24,415
Female	7,463	7,768
Other	1	–
Not disclosed	57	261
Total	31,172	32,444

Number of employees (head count) by country		
	2024	2023
Australia	1,382	1,321
Austria	137	113
Belgium & Luxembourg	812	730
Canada	1,361	1,397
Denmark	266	244
Finland	126	110
France	3,096	2,990
Germany	2,666	2,437
Italy	881	822
Netherlands	556	481
New Zealand	326	348
Norway	356	343
Portugal	363	325
Spain	1,632	1,515
Sweden	366	328
Switzerland	160	125
UK	2,263	2,269
USA	14,112	16,283
Belron International	311	263

Number of permanent employees (head count)		
	2024	2023
Male	22,874	24,359
Female	7,130	7,680
Other	1	–
Not disclosed	43	197
Total	30,048	32,236

Number of temporary employees (head count)		
	2024	2023
Male	777	56
Female	333	88
Other	–	–
Not disclosed	14	64
Total	1,124	208

Number of full-time employees (head count)		
	2024	2023
Male	22,782	23,500
Female	5,966	6,137
Other	1	–
Not disclosed	55	203
Total	28,804	29,840



Employee information continued

Number of part-time employees (head count)		
	2024	2023
Male	869	1,631
Female	1,497	915
Other	–	–
Not disclosed	2	58
Total	2,368	2,604

Number of employees (head count)		
	2024	2023
Eurozone	10,614	9,801
North America	14,112	16,283
Rest of the World	6,446	6,360

Number of permanent employees (head count)		
	2024	2023
Eurozone	9,780	9,278
North America	14,072	16,227
Rest of the World	6,196	4,976

Number of temporary employees (head count)		
	2024	2023
Eurozone	834	523
North America	40	56
Rest of the World	250	1,384

Number of full-time employees (head count)		
	2024	2023
Eurozone	9,528	8,797
North America	13,469	15,374
Rest of the World	5,807	5,755

Number of part-time employees (head count)		
	2024	2023
Eurozone	1,086	1,004
North America	643	909
Rest of the World	639	605

Employee turnover		
	2024	2023
Total number of employees who have left the business	10,696	12,576
Rate of employee turnover in the reporting period	33.6%	38.8%

Employees in top management by gender		
	2024	2023
Male	109	128
Female	54	50
Other	–	–
Not disclosed	–	1
Total	163	179

Age distribution of employees		
	2024	2023
Under 30 years old	7,956	10,517
Between 30 and 50 years old	16,808	16,314
Over 50 years old	6,408	5,613



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