



PERFORMANCE REPORT & GRI CONTENT INDEX 2023





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ABOUT THIS REPORT

Beckers has been reporting its sustainability performance annually since 2011.

In this Sustainability Performance report, you will find the complete set of Beckers' environmental, social and governance (ESG) performance data and our GRI content index. Other data and information on our sustainability work are shared in our [Sustainability Report 2023](#) This report has been prepared in accordance with the 2021 GRI Standards for the period from 01.01.2023 to 31.12.2023.



All of Beckers' 25 legal entities in 17 countries are included in the report. The GRI Content Index in this document compiles disclosure information and explains any omissions to the reported data. The data have not been externally audited.

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Produced by Beckers in cooperation
with Hallvarsson & Hallvarsson



STORIES OF TRANSFORMATION

Visit our report website to dive into the stories and videos capturing what made our year transformative.

[Read more](#)



About Beckers Group

GRI 2-1:

Organizational details

GRI 2-2:

Entities included in the organization's sustainability reporting

GRI 201-1:

Direct economic value generated and distributed

GRI 3-3:

Management of material topics

Our aim is to be a solutions provider that offers more value than the sum of our products.

Responsibility for the world around us is an integral part of Beckers. We consider ourselves pioneers in providing unique, high-performance coating solutions that improve customer competitiveness while protecting people and planet and want to make our coatings a force for good at every touchpoint.

With over 150 years of experience in paint making, Beckers has grown from a small retail shop in Stockholm, Sweden, to become the number one supplier of coil coatings and a leading supplier of industrial paints worldwide.

Beckers today is a global company with 1,669 employees and 25 locations in 17 countries, providing products and custom-made solutions to customers in 56 countries around the world.

Beckers is owned by Lindégruppen, a Swedish family business with a focus on the long-term development of industrial companies. Beckers' corporate head office is in Berlin, Germany.

In this report, we detail how Beckers in 2023 took important steps towards achieving our sustainability goals.

An overview of Beckers Group

	2023	2022
Employees	1,669	1,724
Countries in which we serve our customers	56	58
Production sites	23	23
Offices	2	2
Metric tons of product produced	129,448	144,358
Total sales MSEK	7,037	7,408
Equity MSEK	899	874
Equity ratio	22%	20%
Net-interest-bearing-debt MSEK ¹	974	1,160
Operating costs MSEK	5,315	5,884
Employee salaries and benefits MSEK	1,101	1,040
Payments to providers of capital MSEK	99	259
Payment to governments MSEK	69	78
Community investments MSEK	2	1

¹The net interest-bearing debt includes interest-bearing liabilities and provisions for these obligations, minus interest-bearing receivables, cash, and cash equivalents.

Financial performance 2023

In 2023 our markets and sales were affected by high inflation and interest rates. These factors heavily impacted the construction industry, and thereby delayed many of our customers' projects. Our production volumes decreased by approximately 10% as a result of lower activity in the construction industry and a fire at one of our factories in India.

150 years of paint-making

During our 150 years of operations, Beckers has developed from a small retail shop in Stockholm to a leading European coatings company operating on a global scale.



A global company

Beckers today is a global company with 1,669 employees and 25 locations in 17 countries, providing products and custom-made solutions to customers in 56 countries around the world.



Message from the CEO

GRI 2 – 22:
Statement on
sustainable
development
strategy



Dear Stakeholders,

2023 was a year where our focus stayed centered on the future and how to adapt our business to the changing world. Several projects requiring collaborative efforts, capacity building, and long-term research came together. Looking ahead, communication and true integration of sustainability throughout our value chain provides us with an opportunity to strengthen our position and realize our 2030 Goals.

As we reflect on 2023, Beckers' response to external global factors, like the ongoing war in Ukraine, price volatility, and the lasting changes that the pandemic brought, remained proactive and strategic. We reorganized operations in Europe to ensure our independence from any business activity in Russia and adapted to the high inflation rates that have impacted the construction market. Our strategy, focused on enhancing our reach in Coil Coatings globally and strengthening selected segments in Industrial Coatings, continued to be instrumental in

maintaining our leadership position despite market fluctuations. All of this demonstrates the importance of staying true to our values throughout these highly transformative times.

While the market – impacted by these events – stabilized at a level lower than the previous years, our ambition remained undeterred. Our dedication to sustainability is evident through several major milestones: We relaunched the Beckers Sustainability Index (BSI), a fundamental tool to ensuring product sustainability, and we kicked off our Climate Strategy 2.0. We brought the first commercial UV/EB coil coatings to market, and produced coatings made from recycled materials. These are just a few proof points for how we've addressed sustainability challenges in our industry. Our investment in the Sustainable Innovation Centre at our site in Liverpool, UK and our ramped-up R&D capabilities underscore our commitment to innovating and developing pioneering sustainable solutions.

innovation, differentiates us in the market, and is deeply embedded in our organizational culture. By putting the well-being of our people first, collaborating with the value chain and providing products on the market with improved sustainability performance we are leaving our mark, and we will continue to do so to live up to our vision.

Christophe Sabas
CEO

Berlin, Germany, April 2024

Raising the standard of care for our world

Looking ahead, we see both opportunities and challenges. The growth potential in Coil Coating, the emphasis on decarbonization, and the opportunities in segments like Agriculture, Construction, Earthmoving Equipment, and Domestic Appliances are poised to shape our trajectory. These opportunities align well with our strategy that integrates business and sustainability: for us these two go hand in hand. Sustainability is an integral part of our identity. It drives



“Chain reactions of transformation”

We believe in the positive effects we can have in our value chain as we create and inspire more stories of sustainable transformation.

 Watch video



GENERAL DISCLOSURES

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Sustainability governance

GRI 2-9:
Governance structure and composition

GRI 2-10:
Nomination and selection of the highest governance body
GRI 2-11:
Chair of the highest governance body

GRI 2-12:
Role of the highest governance body in overseeing the management of impacts

GRI 2-13:
Delegation of responsibility for managing impacts

GRI 2-14:
Role of the highest governance body in sustainability reporting

GRI 2-15:
Conflicts of interest

GRI 2-16:
Communication of critical concerns

GRI 2-17:
Collective knowledge of the highest governance body

GRI 2-18:
Evaluation of the performance of the highest governance body

GRI 2-19:
Remuneration policies

GRI 2-20:
Process to determine remuneration

GRI 2-24:
Embedding our policy commitments

Meet the leadership of Beckers

Beckers Group is owned by Lindéngruppen, a Swedish family business with a focus on the long-term development of industrial companies.

Board of Directors

The Board of Directors is ultimately responsible for the management of the business. The owner and Chair of Lindéngruppen is responsible for the nomination and selection of the highest governance body. As part of this process, the Chair also ensures that conflicts of interest within the Board are prevented and mitigated. The Board is made up of owner representatives as well as independent external members who establish the strategic direction of Beckers Group. It is responsible for ensuring that the company drives forward its long-term, sustainable business plans, protects its assets and meets its financial targets. Continuously monitoring the financial standing of Beckers Group, the Board also evaluates and decides on investments. Furthermore, it appoints and evaluates the CEO.

The Chair of the Board of Directors is the CEO of Lindéngruppen, who was Paul Schrotti until 31 December 2023; and Fabio Pedrazi from 1 January 2024.

The CEO of Beckers and selected Executive Group members participate in the Board's four annual meetings, which take place in person or online.

One of these meetings is dedicated to long-term strategic direction and planning. At each ordinary board meeting the following items are always discussed:

- Financial review/Earnings trend/Net debt position
- Investments and/or other decision items
- Update on HR and organization
- Sustainability progress and performance review
- Business review and CEO update

Executive Committee

The Executive Committee consists of the CEO, CFO, CHRO, COO, CTO, and Presidents of all business regions. On 1 January 2024, we introduced the position of the Chief Sustainability Officer to the Executive Committee. It holds monthly meetings – either in person at Beckers' sites, online or in hybrid format. The CEO and the Executive Committee are responsible for running the day-to-day operations of the company. The CEO is also responsible for informing the Board of Directors of the company's market position and strategic status, and for executing the strategy and the instructions received from the Board of Directors.

Each of the Lindéngruppen companies operates independently, but in order to create efficiency and economy of scale, all companies follow an annual business cycle, and a number of processes are coordinated within the entire Group. These include sustainability, strategy, budget and audit processes, financial reporting as well as financing and cash management.

Sustainability

Sustainability is a key part of the Executive Committee's agenda, where the final responsibility lies with the CEO, Christophe Sabas. Beckers' sustainability strategy is divided into three work streams, each of which falls under the responsibility of an Executive Committee member.

- People with Impact: Judith Jungmann (CHRO)
- Products with Impact: Gavin Bown (CTO)
- Operations with Impact: Eric Gaertner (COO)

A dedicated Sustainability Team led by the Chief Sustainability Officer, Nicklas Augustsson, gives further drive and support to the sustainability agenda. The Sustainability Council, which is chaired by the Chief Sustainability Officer, is responsible for strategy development, stakeholder engagement and alignment. It consists of representatives from all key functions and regions.

Progress and performance

Beckers' sustainability progress and performance are reported to the Board of Directors by the CEO and/or the CSO on a quarterly basis or immediately if any material non-compliance or critical concern is reported. The Integrated Annual Report is approved on an annual basis and the 2030 Sustainability Goals have been approved by the Board of Directors. Lindéngruppen is currently developing the Value Creation Model that quantifies true value creation of a company by also taking into account externalities such as carbon emissions, waste, health and safety and diversity.

Collective knowledge of the highest governance body

The Board updates its collective knowledge, skills, and experience on sustainable development on an ongoing basis. Lindéngruppen's strategic partnerships are largely focused on sustainable development and the Board has at least one meeting per year with a special focus on sustainable development. Stakeholder opinions and engagement are considered by the Board of Directors and input is drawn from Lindéngruppen's and Beckers' materiality analysis as well as from interactions that the Board of Directors and Executive Management have with different stakeholder groups in their own capacity.

Remuneration and performance evaluation for the highest governance body

Throughout the Group, remuneration for Executive Management includes variable pay that is set in relation to the overall achievement of targets. Depending on the employee's position, between one third or half of their remuneration is based on meeting targets related to sustainability. Members of the Board of Directors are remunerated through a fixed amount that varies between the different companies within the Lindéngruppen Group. The performance of each Board of Directors for the Lindéngruppen companies is evaluated annually through a process managed by the Chair of each Board. Lindéngruppen's sustainability impact is included in the evaluation process.



Beckers Group is owned by Lindéngruppen, a Swedish family business with a focus on the long-term development of industrial companies.

[Read more](#)

CSO

At the turn of the year, the Executive Committee introduced Beckers' first CSO, Nicklas Augustsson as its newest member.

[Read more](#)



Sustainability governance

GRI 2-9:
Governance
structure and
composition

Executive Committee Members 2023



CHRISTOPHE SABAS 
Chief Executive Officer

Joined Beckers in 1999
MA Business Administration, Paris, France



OLIVIER LAUNE 
Chief Financial Officer

Joined Beckers in 1996
Master Business Administration, EM Lyon, France



JUDITH JUNGMANN 
Chief Human Resources Officer

Joined Beckers in 2018
First and second law degree, Ludwig-Maximilians Universität München



GAVIN BOWN 
Chief Technology Officer

Joined Beckers in 2021
BSc. Chemistry, University of Durham, UK; PhD in polymer physics, University of Durham, UK; Post-graduate diploma in business administration, Durham Business School, UK



ERIC GAERTNER 
Chief Operations Officer

Joined Beckers in 2022
Degrees in Electrical Engineering and Business Administration from the Technical University Darmstadt, Germany



PAUL MENEZES 
President, Asia & Middle East

Joined Beckers in 2011
CPA (PE I) Malaysia Association of Certified Public Accountants, Malaysia



PIA GÖTZE 
President, Northern Europe & Americas

Joined Beckers in 2022
Georg-August-University, Göttingen, Germany; PhD in organic chemistry. Georg-August-University, Göttingen, Germany; Chemistry Award and PhD scholarship of the Chemical Industry Fund



ERIC FOUISSAC 
President, Southern Europe & Africa

Joined Beckers in 1997
PhD Chemistry, Université Grenoble Alpes; Transition to General Management Programme, INSEAD

“Sustainability is an integral part of our identity. It drives innovation, differentiates us in the market, and is deeply embedded in our organizational culture.”

Christophe Sabas, CEO



Sustainability governance

GRI 2-9:
Governance
structure and
composition

GRI 2-11:
Chair of the
highest gover-
nance body

Board of Directors 2023



PAUL SCHROTTI 
Board member (Chair 2018-2023)

Other positions: Board member of Höganäs AB, Axel Johnson International AB and Senior Advisor Lindéngruppen, Keyhaven Capital Partners Ltd.



FABIO PEDRAZZI 
Chair (as of 1 Jan 2024)

Other positions: CEO of Lindéngruppen and Board member of Lindéngruppen AB, Colart Group Holdings Ltd and Alex Begg Group Ltd.



JENNY LINDÉN URNES 
Board member (as of 1999)

Other positions: Chair of Lindéngruppen, Färgfabriken Foundation and Board member of Colart Group Holdings Ltd, Alex Begg Group Ltd, Tillväxt Helsingborg, Helsingborgs IF and Museum of Artistic Process and Public Art, Lund University.



CHRISTOPHE SABAS 
Board member (as of 2020)

Other positions: CEO of Beckers Group.



MARK HAMLIN 
Board member (as of 2017)

Other positions: Chair of Organisation Resource UK, Globiva and Mission 44. Member of Board of Trustees, Gloucestershire Everyman Theatre Company.



MALIN PERSSON 
Board member (as of 2013)

Other positions: Board member of, among others, Hexpol, Peab, Getinge and Universeum.



SUZANNE THOMA 
Board member (as of 2013)

Other positions: CEO and Chair of Sulzer AG. Vice-Chair of the Board of Trustees at Avenir Suisse Foundation. Board member of BayWa r.e., and member of the Executive Board at Swissmem Association.



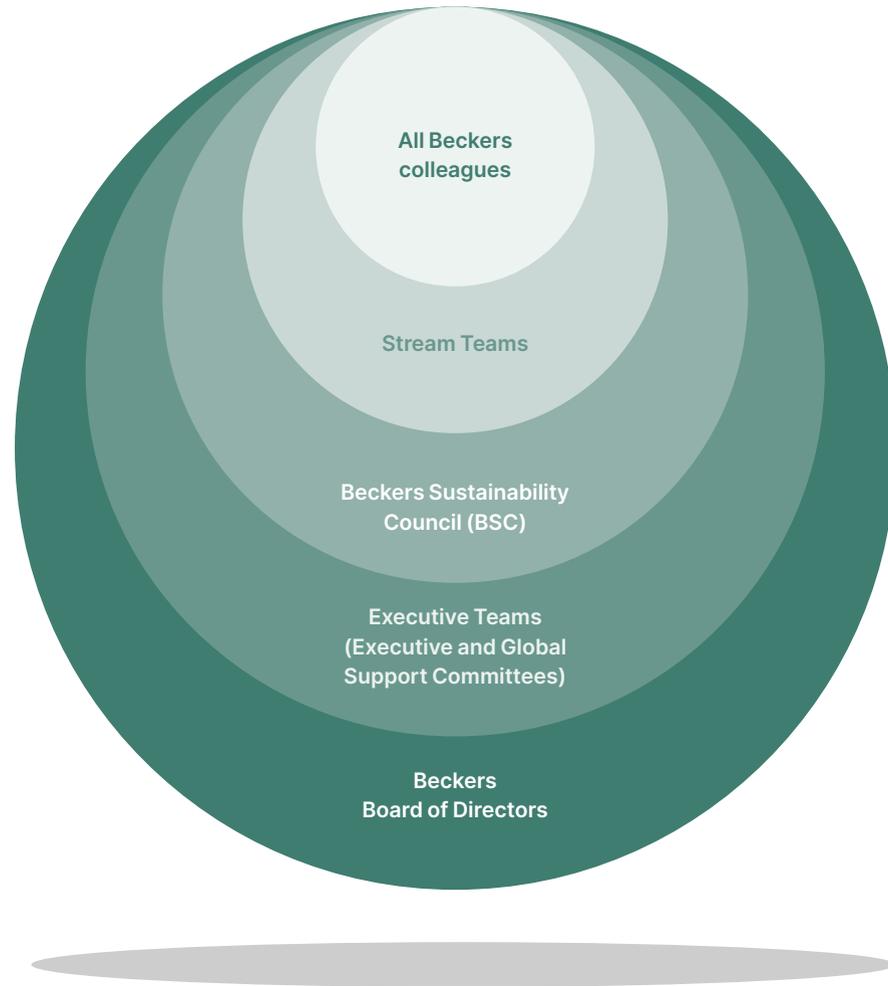
PÄIVI KUKKONEN 
Labor Representative (as of 2018)

Other positions: Shift leader at Beckers Sweden



Sustainability governance

GRI 2-24:
Embedding
our policy
commitments



Our sustainability governance structure

The sustainability governance structure we created in 2021 has proven strong and effective. Our Beckers Sustainability Council (BSC), the global cross-functional leadership team, and the global Stream Teams continue to steer our sustainability activities and diligently lay the path for the years leading up to 2030.

Beckers has a formal governance body that integrates sustainability in all functions and forms a direct line from our sites to the global Beckers management. This governance structure facilitates collaboration on key strategic topics and enables us to share best practices across the Group.

Global sustainability

The Executive Committee is responsible for incorporating our sustainability strategy and monitoring the performance of each business. In addition, the global cross-functional leadership team, Beckers Sustainability Council (BSC), and global Stream Teams together govern our sustainability activities. The global Sustainability Team drives our overall strategic sustainability topics, and its members are represented in all sustainability governance bodies.

Beckers Sustainability Council

Beckers Sustainability Council (BSC) is formally the highest sustainability governance body within Beckers and reports directly to the Global Support Committee (GSC) and directly to the Board of Directors on topics of importance. It ensures the integration of sustainability in all functions – from our sites to our global management. This allows us to collaborate on key strategic topics and share best practices across the Group.

The BSC is administrated by the Chief Sustainability Officer and functions as a global cross-functional leadership team. The Council consists of members from across various functions – CTO, CHRO, COO, VP Business Controlling, Global Sustainability Controller, Global Product Sustainability Director, Global Communications Director, VP Global Sustainable Industrial Development, Global Director for Health & Safety, Global Director Sustainability Partnerships, Global Sustainability Manager, Global Environment and Energy Manager and the VP Global Marketing – who manage strategy and framework development as well as stakeholder engagement and alignment. Moreover, they are responsible



Beckers Sustainability Council (BSC) and the global Stream Teams continue to steer our sustainability activities and diligently lay the path for the years leading up to 2030.



Sustainability governance

GRI 2-9:
Governance structure and composition

GRI 2-24:
Embedding policy commitments

GRI 2-25:
Processes to remediate negative impacts

GRI 3-3:
Management of material topics



for monitoring our progress towards the 2030 Goals, our KPIs and actions. They also support follow-up on our three streams – People, Products and Operations with Impact – and their associated projects, and they help set the annual group sustainability target catalogue as well as the Sustainability Contract with our owner Lindéngruppen. The BSC also serves as the jury for the Beckers Sustainability Awards.

The three global Stream Teams

Our global Stream Teams are working groups for each stream within our 2030 Goals: People, Products and Operations with Impact. They work on the global approach to sustainability, identify action points at each Beckers site and coordinate actions defined and presented by the Managing Directors to ensure they help achieve our 2030 Goals. The Stream Teams contribute to the Sustainability Contract, setting the foundation for our annual targets. The Stream Teams are led by CHRO Judith Jungmann (People), CTO Gavin Bown (Products) and COO Eric Gaertner (Operations).

2030 Goals

Our strongest commitment is in our 2030 Goals that we have long communicated. Our Goals for the three streams People, Products and Operations with Impact can be found on [page 14](#).

Sustainability Contract with Lindéngruppen

The Sustainability Contract is our yearly agreement with the Beckers Board of Directors and our owner Lindéngruppen. It ensures we set the right milestones to reach our 2030 goals. It is furthermore the basis for our Sustainability Target Catalogue.

Sustainability Target Catalogue

The annual Sustainability Target Catalogue is more extensive than the Sustainability Contract presented to the board. It is the foundation for our bonus system. All employees eligible for bonus payments must set sustainability goals connected to their work.

Sustainability Dashboard

To provide better visibility on our internal progress toward the goals and targets, we developed a company-wide sustainability dashboard of our KPIs, updated monthly or quarterly depending on the KPI. It provides a company overview as well as results for each site, with KPIs for all 2030 Sustainability Strategy goals, milestones for each year and progress toward our targets.



Our performance dashboard

With KPIs for all 2030 Goals, our company-wide sustainability dashboard provides visibility to our internal progress towards the goals and targets.

[Read more](#)

2030 Goals

Our strongest commitment is in our 2030 Goals that we have long communicated. Our Goals for the three streams People, Products and Operations with Impact can be found in the sustainability report.

[Read more](#)





Sustainability governance

GRI 205-2: Communication and training about anti-corruption policies and procedures

GRI 3-3: Management of material topics



Anchoring sustainability through communication

All communication at Beckers is in principle linked to sustainability, because it is an integral part of our business. Beckers has strengthened its internal communication over the last years to foster sustainability within the company and beyond. The aim is to build employee engagement that drives our performance toward the successful achievement of our 2030 Sustainability Goals and share our sustainability efforts with all stakeholders.

Our global intranet, the Rainbow, removes barriers such as language and technology. It is the central hub for sharing of global information and greater interaction between everyone across our decentralized organization. The Rainbow includes official news from the global leadership team through the news function as well as local success stories contributed by the sites in the Beckers Voice section. Through the easy translation function, we can reach all colleagues. Through color-coding the stories in Beckers Voice, readers can easily see which of the three sustainability streams a story belongs to. Externally we share news through LinkedIn and press releases. All external publications are linked to our sustainability activities.

Global Knowledge Hub

The Beckers Good Practice Knowledge Hub is a part of the intranet and the go-to tool for accessing and sharing the wealth of sustainability expertise and practice within Beckers. This growing database of Good Practices is designed to answer problems quickly and save time and bandwidth by avoiding re-inventing the wheel.

Topics can be simply filtered and searched by pre-set labels or keywords to find easy-to-digest good practices. Each entry summarizes in a single page what the good practice is, the problem it addresses and the high-level benefits, as well as whom to contact at Beckers for more information.

Building up this dynamic database is crucial to achieving sustainable excellence, enabling us all to learn, saving time, contributing our own good practices and solutions, and improving together quickly.

Town Halls

All Beckers colleagues are invited to participate in our quarterly Town Halls, where the Executive Committee updates everyone on general business, HR, R&D, Operations and with news from the regions. This allows the leadership to disseminate messages about our sustainability progress across the organization in person. After the recap of major themes and issues, there is always a lively Q&A session where participants can openly or anonymously ask questions directly to the leadership team. During 2023, three Town Hall meetings took place. We saw a positive participation rate, with most countries exceeding our internal target of 30% participation.



LinkUp

Follow us on LinkedIn to receive news and updates.

[Read more](#)



Our value chain

GRI 2-6:
Activities, value chain and other business relationships

GRI 2-24:
Embedding policy commitments

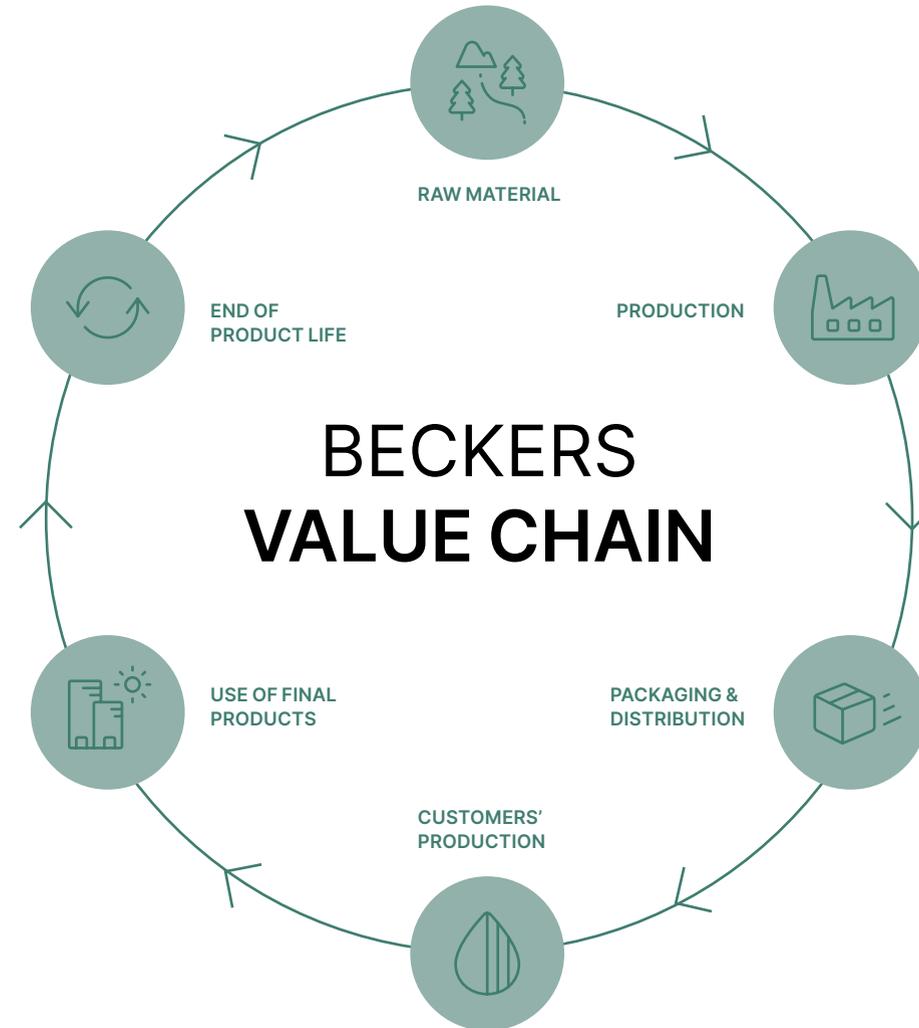
GRI 3-3:
Management of material topics

At Beckers we aim to lead the industry towards a more sustainable world which over the years has led to goals, actions and mindset shifts across other departments at all our sites. Our sustainability strategy and our overarching 2030 goals are interchangeable. We've structured our strategy intentionally to consider our most material topics across our value chain, split into three working streams: Products with Impact, People with Impact and Operations with Impact. It's What We Do.

Sustainability along our value chain

From sourcing raw materials, to producing our paints, applying them, all the way to the end of product life, we take responsibility by assessing the impacts at each stage of our product value chain.

How we manage the identified challenges is disclosed throughout this report. From our responsible sourcing strategy to our efforts to decarbonize our industry and co-creating sustainable product solutions with our customers, we partner with all stakeholders on our value chain in order to drive sustainable innovation.



Beckers' markets, business areas and global presence

[Read more](#)



Our value chain

GRI 2-6:
Activities, value chain and other business relationships

GRI 2-24:
Embedding policy commitments

GRI 2-25:
Processes to remediate negative impacts

GRI 3-3:
Management of material topics

GRI 403-2:
Hazard identification, risk assessment, and incident investigation



1. RAW MATERIALS:

Optimizing supply chain management

We source materials from the fine and specialty chemicals industry for our paints and coatings, primarily derived from fossil and mineral raw resources. Recognizing the environmental and social risks associated with upstream extraction and processing, we focus on formulating products to minimize hazardous materials. Through rigorous supply risk management and our Chain-up! process, we ensure sustainability performance throughout our supply chain.

Moreover, we enforce global governance standards for handling raw materials and collaborate upstream to explore eco-friendly technologies such as bio-based and recycled content. Efforts to reduce emissions from inbound deliveries include leveraging multimodal transport within Europe and supporting rail infrastructure advancements in the EU, resulting in successful conversions of supply chains.



2. PRODUCTION:

Ensuring safety and well-being and reducing environmental impact

We manufacture our paints and coatings at 23 production sites in 17 countries. Through the further processing of raw materials, we have an impact on occupational health, safety & well-being of the people at our premises. To address this, we continuously advance our standards and pursue our goal of achieving zero accidents.

Additionally, our operations affect climate, energy, and water use, as well as waste and volatile organic compound (VOC) emissions. We aim to reduce the volume of emissions we generate by using renewable energy, increasing energy efficiency, and by taking actions to develop and apply new technologies for resource efficiency.



3. PACKAGING & DISTRIBUTION:

Adapting processes and collaborate with customers

As for Outbound third-party deliveries, we are working on reducing the emissions stemming from our logistics with the use of multi-modal transportation, and we adapted products for more efficient transportation, for example with high solid coatings. To mitigate the emissions for packaging and distribution we aim to use recycled or reused packaging.



4. CUSTOMERS' PRODUCTION:

Co-creation for best results

Our customers apply our coatings on their products. During the application process, our products have an impact on occupational health, safety & well-being at our customers' premises and they impact our customers' operations through their effect on climate, energy use and VOC emissions. To mitigate the negative impact in this stage, we provide optimized products and services – for example with low VOC content and are now offering Ultraviolet/Electron Beam (UV/EB) curing as an alternative technology for the coil coating process. With these measures we reduce general emissions as well as paint and energy consumption.



5. USE OF FINAL PRODUCTS:

Implementing functional products

We provide coatings for buildings, domestic appliances, core plates, vehicles, and heavy-duty machinery. The function and performance of our products during use have an impact on sustainability. Our relaunched Beckers Sustainability Index (BSI) extends the possibilities to rate our products in terms of functional and material sustainability, enhancing sustainable purchasing decisions by our customers. We promote products that provide functional benefits for end users, such as Beckry®Therm, our solar-reflecting and heat absorbing coatings that save energy, our light-reflective coatings that save indoor lighting and energy or Beckry®Core, that can reduce power loss and thus improve electric motor efficiency.



6. END OF PRODUCT LIFE:

Prolonging the life of products

Our coatings can prolong the life of products, with little or no maintenance; prepainted steel and aluminum can be recycled without losing quality and original performance qualities. It is only the paint itself that is not yet recyclable. To ensure better product performance, we evaluate our products with a Life Cycle Assessment (LCA) and continuously improve our products.

From sourcing raw materials, to producing our paints, applying them, all the way to the end of product life, we take responsibility by assessing the impacts at each stage of the value chain.



Beckers' 2030 Sustainability Goals

GRI 2-22: Statement on sustainable development strategy

GRI 2-24: Embedding policy commitments

GRI 3-3: Management of material topics

Progress toward our 2030 Goals

We're making significant progress towards our 2030 Goals, particularly in the Products with Impact stream where we've made remarkable strides this year. Our efforts in 2023 are beginning to bear fruit, with long-term innovations poised to enter the market and further investments targeted at addressing the more

challenging, high-hanging fruit that will propel us closer to achieving our 2030 Goals. Our intensified focus on safety has already yielded tangible results. However, it's important to recognize that our People goals, like safety, are dynamic areas that demand ongoing attention and active engagement.

Stream	Material topics	Our 2030 Goals	Unit	Base year ¹	2021	2022	2023	Progress toward 2030 target (compared to base year)
WHAT. Products	Sustainable product portfolio	Net sustainable sales >50% of revenue from BSI Achiever class	%	34 ²	–	34	41	42%
		Zero Products from BSI Concern Class	%	7 ²	–	7	7	4%
	Breakthrough innovation	Net-sustainable innovation: 100% of all new products from BSI Achiever class	%	–	–	–	–	Baseline to be set
WE. People	Diverse, motivated and empowered employees	Female employees >31%	%	26	26	26	26	15%
		Female executives >40%	%	19	21	26	25	27%
		Female new hires >40%	%	37	32	36	43	100%
		Employee engagement survey indexes in line with top performing companies ³	–	–	–	–	–	40%
	Safety and well-being	Zero accidents ⁴	#	7	17	15	7	0%
Social engagement	Total number of children and youth impacted positively	–	–	–	–	–	Goal to be set	

¹ The base year for all 2030 Goals indicators is 2020. Exceptions are marked.

² Base year 2022.

³ Based on data from last employee survey in 2023. Absolute figures are only disclosed internally.

⁴ Accidents are recorded as TRI.



Our long-term innovations poised to enter the market and further investments targeted at addressing the more challenging, high-hanging fruit will propel us closer to achieving our 2030 Goals.

[Read more](#)

100%

Female new hires >40%. With a great focus on the gender diversity targets, we achieved our target with new hires due to changes in the recruitment processes and offering roles suitable for everyone.



Beckers' 2030 Sustainability Goals

GRI 2-24:
Embedding
policy commit-
ments

GRI 3-3:
Management of
material topics

Progress toward our 2030 Goals

Stream	Material topics	Our 2030 Goals	Unit	Base year ¹	2021	2022	2023	Progress toward 2030 target (compared to base year)
DO. Operations	Climate action	>55% CO ₂ e reduction (absolute) of Scope 1 & 2	%	0 ²	33	42	51	93%
		>50% CO ₂ e reduction (intensity) from third-party logistics	%	0 ²	18	+5	17	35%
	Resource efficiency	Renewable Energy use >70%	%	36	44	56	58	65%
		Zero landfill waste	metric ton	301	185	73	3,063	0%
		Waste efficiency <35 kg/metric tons (incl. reused)	kg/metric ton	52	51	52	75	0%
		Incinerated waste reduction (absolute, metric tons)						
	70% without heat recovery	%	0	34	46	59	84%	
	15% with heat recovery	%	0	+17	+6	+1	0%	
	Energy efficiency <0.30 MWh/metric ton	MWh/metric ton	0.39	0.40	0.40	0.42	0%	
	Volatile organic compounds (VOC) reduction 30%	%	0	0.2	8.2	23	76%	
Supply chain sustainability	Water withdrawal reduction							
	50% reduction (absolute, m ³)	%	0	+1	9	+2	0%	
	50% reduction for water-stressed sites (intensity m ³ /employee)	%	0	8	15	30	59%	
	100% sourcing aligned with our Responsible Sourcing Strategy							
	100% of suppliers signed Code of Conduct	%	89	93	93	92	24%	
	>85% raw material suppliers (based on spend) EcoVadis assessed and approved	%	75	78	81	85	99%	
100% of high-risk suppliers audited	%	0	0	0	5	5%		

¹ The base year for all 2030 Goals indicators is 2020. Exceptions are marked.

² Base year: 2013.

93%

So close to reaching our 2030 climate target for our own operations! Read about how we plan to continue our progress and raise our ambition with our new Climate Strategy 2.0.

[Read more](#)

99%

Nearly reaching our 2030 target to assess and approve 85% of suppliers by Ecovadis has been managed by effective dialogue and aligned priorities with key suppliers. We will continue to work with our suppliers beyond this target.

[Read more](#)



Stakeholder engagement

GRI 2-6:
Activities, value chain and other business relationships

GRI 2-23:
Policy commitments

GRI 2-28:
Membership associations

GRI 2-29:
Approach to stakeholder engagement

GRI 2-30:
Collective bargaining agreements

GRI 3-3:
Management of material topics



Engaging with our stakeholders

Beckers puts a strong emphasis on understanding our stakeholders' needs as well as their expectations of us. We not only work together internally, but also along the entire value chain, to find opportunities and address risks in the most comprehensive way possible.

Defining Beckers' key stakeholder groups

We define stakeholders in two ways. First, as entities or individuals that are or could be affected by our own organization's activities, products, and services. And second, as entities or individuals that could affect the ability of our organization to implement its strategies and achieve its objectives.

We group our key stakeholders into internal and external stakeholders. Our internal stakeholders represent our employees and our owner. Our external stakeholders are defined as customers (including specifiers and OEMs), suppliers, the world around us (including children and youth), NGOs, trade associations, legislators, and governments.

Integrating stakeholders regularly

At Beckers we have been in constant dialogue with our stakeholders for many years. Our most important topics are reviewed annually, with some more extensive stakeholder dialogues in 2015, 2019 and 2022. In the most recent one, we reviewed and challenged Beckers' material topics based on our organization's most relevant impacts, as defined by key stakeholders and Beckers itself. The aim was to ensure that our material topics remain aligned with the priorities of our

stakeholders and with the new 2021 sustainability standards set by the independent standards organization GRI. We conducted a formal stakeholder survey to integrate their views on the topics of greatest importance to them. A total of 483 representatives of our stakeholder groups replied, including customers, employees, community representatives, suppliers, and representatives of our owner, Lindéngruppen.

In 2023, we reached out to our external stakeholders regarding our brand and their perception. The findings inform our ongoing development of our brand relaunch, and confirm our important role as a leader in sustainability.

Internal stakeholder engagement

Beckers today maintains a well-established dialogue with internal stakeholders – employees at all levels of our business and our owner. Every second year, we conduct a global employee survey to collect insights from our employees about their well-being and working conditions. As part of our strategic business development, we hold regular meetings with Lindéngruppen and an annual conference to discuss the sustainability agenda. Our Stream Teams channel sustainability topics to every level of the company. Through internal communication we ensure exchange with all employees on sustainability.

In 2023 the employee engagement survey was completed at a 94% participation rate, providing our teams with improvement areas and insights to follow up on in the coming years.

External stakeholder engagement

As a company with production sites on five continents and a diverse supplier landscape, we are aware of our impact on the local communities that host us and, on the people employed by the companies we do business with. We take very seriously our responsibility to foster good relations and ensure good working conditions along the value chain of our business. We are also aware of the environmental impact of our raw materials sourcing and production processes. We clearly communicate our goals through our Supplier Code of Conduct and expect our suppliers to reduce their impact. We evaluate their progress towards these expectations through tools provided by EcoVadis, the business-sustainability service provider.

Our customers are one of our most important external stakeholder groups. Their ecological footprint is also our footprint. The more sustainable solutions we can provide them, the more sustainable our business becomes. This requires a comprehensive understanding of the market, including how our customers use our products and what their specific needs might be. Our sales staff are vital for this as they have a close and well-established relationship with our customers. We also solicit customer feedback through local surveys. Trade associations such as the European Coil Coating Association (ECCA), the European Council of the Paint, Printing Ink, and Artist's Colours Industry (CEPE) and the National Coil Coatings Association (NCCA) provide us with industry insights and local authorities hear from us annually as part of our reporting requirements.

BSI enabling transparency in our value chain

Our relaunched and validated Beckers Sustainability Index allows for better decision-making internally, but also with our suppliers and customers.

[Read more](#)





Stakeholder engagement

GRI 2-23
Policy commitments

GRI 2-28:
Membership associations

GRI 2-29:
Approach to stakeholder engagement

GRI 2-30:
Collective bargaining agreements

GRI 3-3:
Management of material topics

GRI 403-2:
Hazard identification, risk assessment, and incident investigation

Stakeholder engagement channels and key issues

This overview shows how we pursue our material topics through a strong interaction with our various stakeholder groups. At the same time, engagement across multiple channels reaches far beyond material topics wherever necessary.

Stakeholder	Key issues	Engagement channels
Internal		
Employees We aim to be a top employer and offer our employees valuable opportunities to grow personally and professionally.	<ul style="list-style-type: none"> • Employees' well-being • Safe working conditions • Training and education • Good governance • Talent management • Diversity and inclusion • Non-discrimination • Beckers' sustainability footprint • Understanding Beckers' sustainability work and road forward 	<ul style="list-style-type: none"> • Materiality survey • Global Employee Survey • Global Stream Teams • Internal communication (Townhall, Intranet) • Dialogue with union representatives • Health and safety committees • Feedback through Check-In Conversation
Owner We are 100% owned by Lindénggruppen.	<ul style="list-style-type: none"> • Good governance • Understanding Beckers' sustainability work and road forward 	<ul style="list-style-type: none"> • Materiality survey • Board meetings • Annual Sustainability Contract



Stakeholder engagement

GRI 2-28:
Membership associations

GRI 2-29:
Approach to stakeholder engagement

GRI 3-3:
Management of material topics

Stakeholder

External

Customers

Customers (B2B)

We need a comprehensive understanding of the market, how customers use our products and their individual needs. Customer focus means we serve our customers by creating value through sustainable solutions that encompass both products and services.

Key issues

- Customer health & safety
- Good governance
- Climate action
- Product quality and performance
- Collaboration and co-creation for and of sustainable innovation

Engagement channels

- Materiality survey
- Local surveys
- Meetings with representatives
- Local, flexible and professional customer service
- Reports
- Meetings at industry events
- Workshops and pilot projects on sustainable product developments
- Market research and business development

Supply chain

Suppliers

We rely on the products and services provided by our crucial partners. We cooperate for better synergies.

- Sustainability assessment
- Good governance
- Respect of human rights and ensuring elimination of child labor
- Interest and capacity in R&D for more sustainable raw materials and products
- Long-term relationships
- Healthy and safe working conditions

- Materiality survey
- Survey to main suppliers in each region
- Signing of Supplier Code of Conduct
- Participation in EcoVadis assessment and following up on its results
- On-site supplier audits
- Sustainability workshops to evaluate joint developments with suppliers

Customers curious about climate

Cross-department projects are on-going to improve the data and dialogue with our customers about material topics, a hot one being the climate.

[Read more](#)





Stakeholder engagement

GRI 2-28:
Membership associations

GRI 2-29:
Approach to stakeholder engagement

GRI 3-3:
Management of material topics

Stakeholder

The world around us

Children & Youth

We agreed to focus on this one global common cause and are now selecting NGOs, charities and partners to work with.

NGOs and science (universities and research institutions)

We are focusing on technology scouting, i.e., looking outside the company and the traditional supplier base for emerging new technologies.

Trade associations

We value the exchange with other actors in the industry about political and economic developments.

Legislators/ government/ regulatory/ local authorities

We take our responsibilities as a responsible corporate citizen seriously. We comply with or exceed all applicable regulations in the countries in which we operate. We aim to positively contribute in our communities.

Key issues

- Access to basic needs (food, clean water, health services)
- Access to education
- Violence against children and young people
- Risks to health and safety
- Working conditions and their impact on family life (e.g., working hours, business travel or working abroad, flexible working time, pay, parental leave policy)
- Potential exposure to harmful substances through applied coatings/chemicals

- Latest research and innovation
- Sustainability forecasts

- Environmental impact
- Local regulatory compliance
- Product safety and labeling standards
- Training and education
- Quality of life for people in the community

- Environmental impact
- Local regulatory compliance
- Product safety and labeling standards
- Training and education
- Quality of life for people in the community

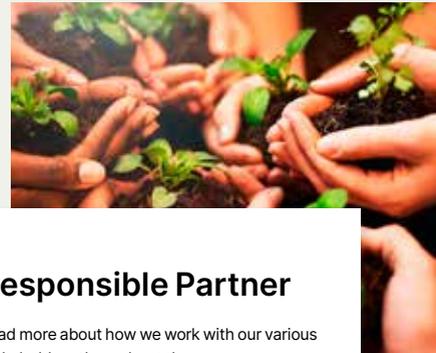
Engagement channels

- Through the NGOs Global Child Forum and Save the Children
- Through contact points in our communities

- Workshops
- Interviews
- Collaboration and joint research project

- Industry events
- Regular meetings
- Participation in working groups

- Personal meetings
- Talks with authorities



Responsible Partner

Read more about how we work with our various stakeholders throughout the year.

[Read more](#)



Materiality

GRI 3-1:
Process to
determine
material topics
GRI 3-2:
List of material
topics

WHAT. WE. DO.

Our material topics

A materiality assessment is the foundation for any sustainable progress as it enables us to identify and prioritize the issues that matter most to the business and stakeholders. Beckers regularly revisits its material topics to ascertain their continuing relevance for our company. For transparency purposes, we disclose the process of identifying, reviewing, and restructuring our material topics.

Our material topics provide the underlying basis for our sustainable path and our 2030 sustainability strategy. We have identified material topics in our three streams Products, People and Operations with impact.

In 2023 we did not make any changes to our material topics. We however did an exercise of cross-examining our existing material topics with a financial materiality exercise.

In 2024, we will carry out a full double materiality exercise to better align our materiality assessment with the European Union's Corporate Sustainability Reporting Directive (CSRD).

WHAT. Products

- Sustainable product portfolio
- Breakthrough innovations

WE. People

- Diverse, motivated and empowered employees
- Safety and well-being
- Social engagement

DO. Operations

- Resource efficiency
- Supply chain sustainability

Towards 2030

- Climate action
- Governance
- Human rights

Our material topics provide the underlying basis for our sustainable path and our 2030 sustainability strategy.



Materiality

GRI 3-1:
Process to
determine
material topics

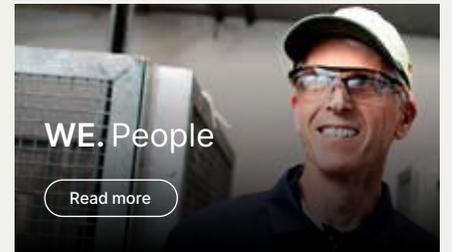
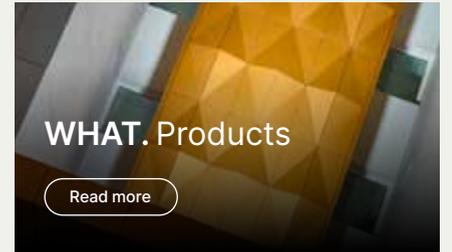
GRI 3-2:
List of material
topics

GRI 3-3:
Management of
material topics

Our material topics

The material topics remained the same since 2022. Our financial materiality assessment done in 2023 confirmed the importance of the topics themselves and caused us to reflect more on the actual and potential opportunities and risks. Below is a summary covering the actual and potential opportunities when the material topics are managed well, and the actual and potential risks when the topics are ignored or mismanaged. A thorough double materiality assessment will be done in 2024.

Stream	Topic	Opportunities	Risks
WHAT. Products	Sustainable product portfolio	Contribute to better performance of the coated object using less or no harmful chemicals; Long-term business resilience for our value chain	Raw materials of concern remain in our supply chain; Customers may prefer products with lower sustainability performance
	Breakthrough innovations	Competitive advantage in the ability to set industry standards	Potential lagging customer interest; Increased cost to being a leader in R&D; raw materials may not exist yet
WE. People	Diverse, motivated and empowered employees	Attracting and retaining top talent	Unconscious bias, discrimination, and inequity
	Safety and well-being	Enhanced productivity and innovation	Accidents resulting in personal injuries or chemical spills; exposure to harmful chemicals or fumes
	Social engagement	Meaningful and purposeful work	Green-washing
DO. Operations	Resource efficiency	More circular flows, less waste, lower costs	Mishandling waste, restorative costs or penalties
	Supply chain sustainability	Resilient suppliers, better forecasting, stronger business reputations	Lack of transparency in global supply chain can lead to social or environmental crisis management
Towards 2030	Climate action	Future-proof operations and strategy	Cease of operations due to extreme weather; penalties for exceeding emissions
	Human rights	Long term benefit for our employees and those in our supply chain	Halting operations, drop in employee retention, legal fees
	Governance	Essential for success	Significant implications on our operations and reputation





Materiality

GRI 3-1:
Process to
determine
material topics

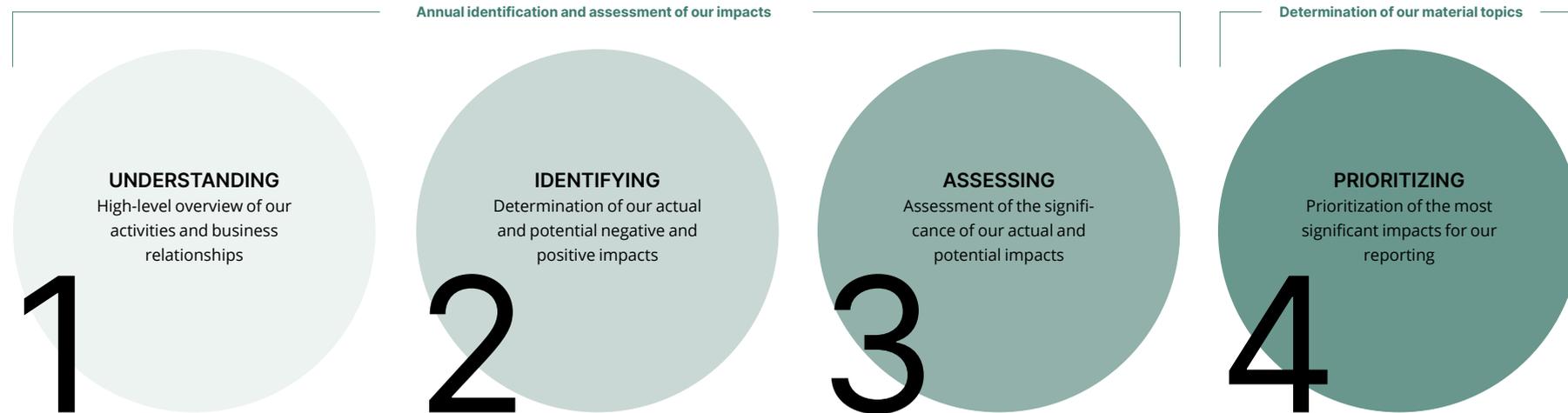
Our approach to defining material topics

We use the principle of materiality to review our strategic priorities and address the relevant topics for our stakeholders in our sustainability report. The internal and external importance of each of these material topics is validated annually, with different major reviews and stakeholder surveys in 2015, 2016, 2019, 2020 and 2022.

In 2023, we did not change our material topics, as we see that they are still aligned with the priorities of our stakeholders and in compliance with GRI 2021 standards. We foresee that there may be changes in our material topics after executing a full double materiality assessment in 2024 to better align with the CSRD.

For transparency purposes, we disclose the process of identifying, reviewing, and restructuring our material topics.

Determination process of our material topics





Materiality

GRI 3-1:
Process to
determine
material topics

1

UNDERSTANDING

Understanding the context of our organization

The topics were determined using industry standards, rating schemes and reporting frameworks such as GRI Universal Standards, EcoVadis and research regarding material topics for the chemical sector, as there is no GRI Sector Standard yet. The organizational context is described here. We have mapped out the aspects of sustainability that we believe to be relevant for us. This was done by looking at our previous sustainability reporting, our competitors' sustainability reporting, GRI's aspect list and, together with sustainability experts, creating a broad aspect list. As a coil coating company with business in roughly 60 countries, many of which are classified as belonging to the Global South, we naturally have many very material aspects to deal with.

2

IDENTIFYING

Identifying actual and potential impacts

This step was completed by the Beckers Sustainability Team and the Beckers Sustainability Council (BSC). The actual and potential positive and negative impacts of the organization were discussed and weighted according to severity and likelihood. These impacts and our actions are reflected in the management approach for each topic.

3

ASSESSING

Assessing the significance of impacts

This step was completed by Beckers stakeholders and the BSC. A formal stakeholder survey to obtain the views of our stakeholders was conducted and a total of 483 representatives from 33 countries and all three regions answered by prioritizing 27 different topics related to sustainable development.

4

PRIORITIZING

Prioritizing material topics for reporting

This step was completed by the Beckers Sustainability Council, resulting in the prioritization of the material topics summarized in the table above for reporting.



History of our materiality assessments

Since we started reporting according to GRI guidelines in 2012, we have mapped out the sustainability topics most relevant to our business. The selection process started in 2013.



Policies

GRI 2-23: Policy commitments

GRI 2-24: Embedding policy commitments

GRI 2-27: Compliance with laws and regulations

GRI 3-3: Management of material topics

GRI 403-2: Hazard identification, risk assessment, and incident investigation

Beckers' policies and commitments

As a brief overview of our policies and commitments, we have summarized those most relevant to our sustainability governance.

Our strongest commitment is in our 2030 sustainability strategy and goals that we have long communicated. Across all company levels –from executives and managers to line employees – and towards all stakeholders, Beckers follows fundamental business principles and high business ethics standards according to our Code of Conduct. Our Code of Conduct provides a detailed set of principles that bring our values to life and applies equally to all co-workers and directors. Similarly, our subcontractors and suppliers must adhere to our Supplier Code of Conduct and the same key internationally accepted ethical principles like the Guiding Principles on Business and Human Rights, the Children's Rights and Business Principles, the Ten Principles of the United Nations Global Compact and the Universal Declaration of Human Rights.

Our Supplier Code of Conduct defines our basic requirements regarding legal compliance, human rights, bribery and gifts, workplace practices,

business ethics, environmental protection, and supply chain. We expect all our suppliers and subcontractors to adhere to our Supplier Code of Conduct and implement management systems to ensure compliance with all applicable laws.

- [Code of Conduct](#)
- [Supplier Code of Conduct](#)

Work at all sites, as well as decisions in product development, procurement, and business travel are further governed by our policies that state the importance of minimizing and preventing environmental harm and risks. Furthermore, all Beckers Group sites require environmental permits for all parts of operations such as manufacturing, storage, waste management, air, and water emissions. All sites are audited on a regular basis, and if there are instances of non-compliance, corrective actions are taken.

Our commitments regarding water, waste, and other influences on the environment from our use of hazardous materials are strictly regulated, and we have implemented procedures to ensure proper handling, storing, and labeling of dangerous materials.

- Sustainability Policy
- Travel Policy

- Group Environmental, Health and Safety (EHS Policy)
- ISO 50001 (5/23 sites)
- Greenhouse Gas (GHG) Protocol

Our commitment to protecting the environment and to making working conditions and behaviors safe is further covered in our EHS Policy. Our EHS Policy's requirements are implemented through a comprehensive, company-wide Health and Safety (HS) Management System that includes global directives, standards, guidance documents, best practice sharing, operational management systems at our sites and continuous learning. The management system operates in accordance with global standards such as ISO14001, OHSAS 18001 and ISO 45001 and globally recognized risk management systems.

- Loss Prevention Standard, Incident and Accident Investigation and Root Cause Procedures
- ISO 14001
- OHSAS 18001
- ISO 45001

In close association to our Code of Conduct and Supplier Code of Conduct, we emphasize the importance of our social commitments and policies to ensure that our business respects human rights.

- Common Cause Commitment: We committed in 2021 to making children and youth our Common Cause.
- Anti-discrimination and Harassment Policy
- Guiding principles on Business and Human Rights
- The Children's Rights and Business Principles
- Universal Declaration of Human Rights
- Ten Principles of the United Nations Global Compact



Our approach to human rights and ethics

[Read more](#)



ENVIRONMENTAL DISCLOSURES

- 26 [Climate change](#)
- 33 [Pollution](#)
- 34 [Water](#)
- 35 [Resource use and circular economy](#)



Climate change

GRI 305-1: Direct (Scope 1) GHG emissions

GRI 305-2: Energy indirect (Scope 2) GHG emissions

GRI 305-3: Other indirect (Scope 3) GHG emissions

GRI 305-4: GHG emission intensity

GRI 305-5: Reduction of GHG emissions

Our climate action

Beckers' climate action strategy encompasses our entire value chain, including our products, our employees, and own operations. We track our climate impact and action progress for our greenhouse gas emissions and have set ambitious goals to reduce our emissions.

Carbon emissions targets, impact, and progress

During 2023, we began a reassessment of our climate strategy and widened our Scope 3 categories to include our raw materials, which proves to be the most significant contributor to our total emissions with the current boundary conditions. Further development of our targets and roadmap will occur in 2024, to better align our efforts with the Paris Agreement to reduce global warming.

Methodology

In order to collect relevant and correct activity data for the carbon emission assessment, Beckers assigns a climate reporter at all its sites and offices around the world.

This network of climate reporters collects and documents relevant parameters into our web-based tool. This data is consolidated to form the global climate footprint of the company.

Beckers has been communicating carbon data since 2011, when we were measuring emissions from our 18 sites. In 2023, we had 25 locations (23 sites and 2 offices) to monitor.

Emissions ¹	Unit	2023	2023 ⁵	2022	2021	2020	2013 ⁴
Total market-based GHG emissions²	MTCO ₂ e	486,008	41,563	48,640	47,921	48,166	57,394
Gross direct Scope 1 GHG emissions	MTCO ₂ e	7,106	7,106	8,147	9,546	9,860	12,763
Biogenic emissions	MTCO ₂ e	0.07	0.07	0	0.23	0	-
Gross location-based Energy (Scope 2) GHG indirect emissions	MTCO ₂ e	11,293	11,293	11,740	13,652	13,516	14,804
Gross market-based Energy (Scope 2) GHG indirect emissions	MTCO ₂ e	6,360	6,360	7,648	8,918	11,516	14,804
Gross other indirect (Scope 3) GHG emissions	MTCO ₂ e	472,542	28,096	32,845	29,457	26,790	29,827
GHG emission intensity ³							
GHG emissions intensity ratio	MTCO ₂ e per MT product	3.75	0.32	0.34	0.29	0.31	0.4
GHG emissions reduced as a direct result of reduction initiatives	MTCO ₂ e	1,443	1,443	920	2,911	-	-

¹ We calculate greenhouse gas emissions from all operations as well as Scope 3, categories 3.1 (raw materials, packaging and paper), 3.2 (solar panel investments of Capital Goods), 3.3 (fuel- and energy-related activities), 3.4 (upstream transportation and distribution), 3.5 (waste generated in operations), 3.6 (business travel), and 3.9 (downstream transportation and distribution). We use the calculation tool Our Impacts. The calculations follow the GHG Protocol and are performed by experts. We started the EKPI reporting in 2011. From 2013 on, the data accuracy and analysis capabilities matched our global standard. All processes were in place, boundary conditions were set and all entities included. According to our Recalculation Policy, there is no need to recalculate the base year, since the changes to the emission factors in 2023 do not significantly impact the results. The emission factors are included in the tool Our Impacts and are updated and revised regularly. For GWP, IPCC 2007 values are used.

² The market-based method takes into account whether Beckers' sites purchase renewable electricity and use specific emission factors for the contractual instruments. For sites that do not make an active choice, a residual-mix factor is applied instead, where such residual factors are available. Gases included: CO₂, CH₄, NO₂, HFCs, NF₃, SF₆ and PFCs (when applicable). Consolidation approach: Operational control.

³ Organization-specific denominator: Volume produced. Types of GHG emissions included (Sc1, Sc2, Sc3). Gases included: CO₂, CH₄, NO₂, HFCs, NF₃, SF₆ and PFCs (when applicable). Absolute numbers for emissions neither consider the fact that operations might grow or fall, nor that the extent of operations might differ between locations. In order to adjust for this, a relative measurement has been adopted. The emissions intensity has been measured using Key Performance Indicators (KPI). The KPIs for 2023 include: products (volume of product produced in metric tons).

⁴ Emissions in the base year. A new market-based/location-based Scope 2 approach was introduced in 2015 by GHG Protocol.

⁵ Emissions comparable to the categories included in previous years, with the exception of adding the emissions from capital goods. During 2023, we included additional Scope 3 categories in our boundary conditions.



Climate action

We are resolute in fighting climate change and constantly work to reduce our carbon footprint with smart solutions and concrete steps.

[Read more](#)



Climate change

- GRI 305-1:** Direct (Scope 1) GHG emissions
- GRI 305-2:** Energy indirect (Scope 2) GHG emissions
- GRI 305-3:** Other indirect (Scope 3) GHG emissions
- GRI 305-4:** GHG emission intensity
- GRI 305-5:** Reduction of GHG emissions

Carbon emissions

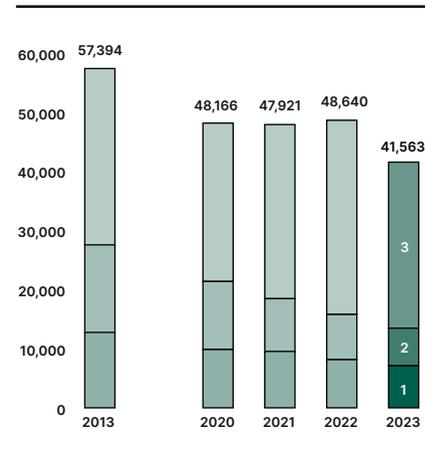
Our total emissions

For 2023, our total emissions amounted to 492,182 metric tons of carbon dioxide equivalents (MTCO₂e) from location-based emissions and 486,008 MTCO₂e from market-based emissions.

After the Scope 3 screening done this year, we incorporated categories 3.1 (purchased raw material and packaging) for the first time in our assessments.

This broadening of our Scope 3 categories makes the comparison a challenge, while we still define our boundary conditions during the development of the Climate Strategy 2.0. Excluding the new category, 2023 market-based emissions were reduced compared to the base year by 27.8% and 14.8% compared to the previous year's emissions.

Total market-based GHG emissions, Scope 1-3 (MTCO₂e)¹



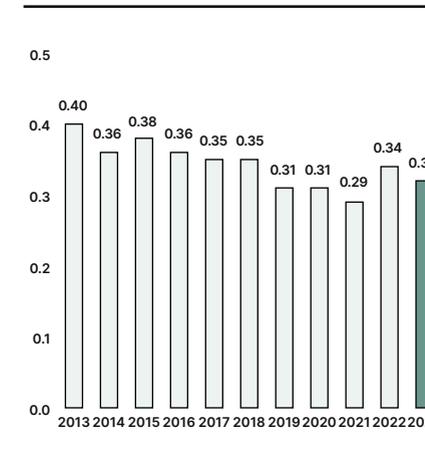
¹ Excluding emissions from Scope 3 category 1.

Emissions intensity

To adjust for the fact that operations might grow or fall and that the extent of operations might differ between locations we adopted relative measurements. Our key emission intensity indicator is metric tons CO₂e per metric ton product.

In 2023, again excluding the new Scope 3 category, 0.32 MTCO₂e was emitted per metric ton of paint produced, which is a decrease of 5.9 percent compared with the previous year and a reduction of 20 percent compared with our base year 2013.

Emissions intensity – production (MTCO₂e/metric ton product produced)¹



¹ Excluding emissions from Scope 3 category 1.



Climate change

GRI 305-1:
Direct (Scope 1)
GHG emissions

GRI 305-2:
Energy indirect
(Scope 2) GHG
emissions

GRI 305-3:
Other indirect
(Scope 3) GHG
emissions

GRI 305-4:
GHG emission
intensity

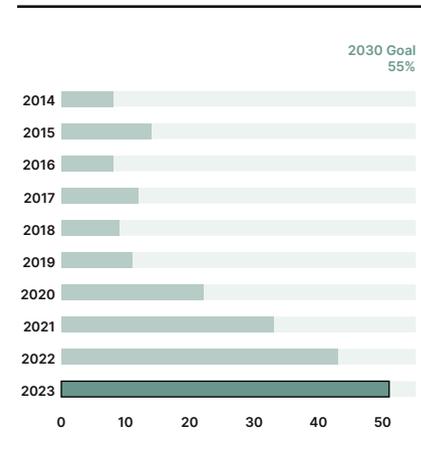
GRI 305-5:
Reduction of
GHG emissions

Scope 1 and 2

Beckers' 2030 climate goal for our own operations is 55 percent absolute reduction in Scope 1 & 2 (base year 2013), meaning a reduction from 27,567 metric tons CO₂e to 12,405 metric tons CO₂e by 2030.

The results for 2023 reduced our market based emissions again from 15,795 MTCO₂e last year to 13,466 MTCO₂e, approximately a 15% decrease. Our efforts have been focused on reducing VOC emissions, transitioning to renewable electricity and optimizing energy efficiency.

Scope 1 + 2 absolute reduction (in %) compared with base year 2013

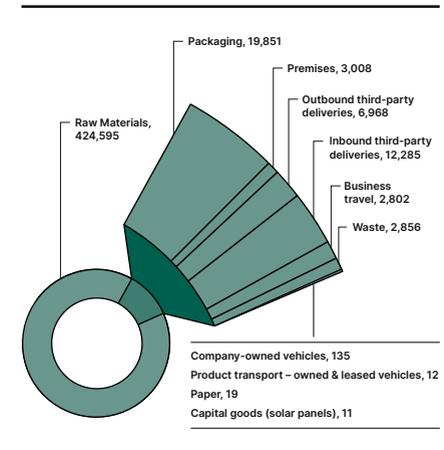


Scope 3

The expansion of Scope 3 categories to also include our raw materials and packaging (3.1) and the investment in solar panels, as part of capital goods (3.2) was part of the screening of Scope 3 that began in 2023.

The boundary conditions for Beckers total emissions for 2023 consist of Scopes 1, 2 (market-based), and Scope 3, categories 1 (purchased goods and services), 2 (capital goods), 3 (fuel- and energy-related activities), 4 (upstream transportation and distribution), 5 (waste), 6 (business travel), and 9 (downstream transportation and distribution). We have identified during the Scope 3 screening that further work will be done in establishing the boundary conditions in our updated climate strategy during 2024.

Scope 3 by activity, emissions (MTCO₂e)



>55%

By 2030, our ambition is to achieve >55% CO₂e emissions reduction of Scope 1 and 2.

>50%

By 2030, our ambition is to achieve >50% CO₂e intensity reduction from third-party logistics.



Climate change

GRI 2-4: Restatements of information

GRI 305-1: Direct (Scope 1) GHG emissions

GRI 305-2: Energy indirect (Scope 2) GHG emissions

GRI 305-3: Other indirect (Scope 3) GHG emissions

GRI 305-4: GHG emission intensity

GRI 305-5: Reduction of GHG emissions

Carbon emissions details

Carbon emissions by activity

We monitor and report our emissions in terms of activities. These are business operations that we actively quantify to convert to metric tons of carbon dioxide equivalents using globally accepted emission factors. Analyzing our emissions in terms of activities has enabled us to develop a foundation for climate goals and in 2020 we set targets for major business operations. In 2023, with the new addition of packaging and raw materials, nearly 90% of our emissions are from our raw materials.

A comparison with base year and previous results shows that our efforts on reducing our own emissions by implementing VOC abatement systems and transitioning to renewable energy and electricity have reduced our direct emissions by over half. With the broadening of our Scope 3 emissions, our strategy will continue to work with suppliers and customers, as we have with our inbound and outbound transportation related emissions. Extending this collaborative approach to our raw material suppliers and customers will be a critical step in managing our Scope 3 emissions.

Emissions (MTCO ₂ e)	2023 (Market)	2022 (Market)	2021 (Market)	Base year (2013)	Percentage of total 2023
Raw Materials	424,595	-	-	-	87.36%
Packaging	19,851	-	-	-	4.08%
Inbound third-party deliveries	12,285	18,118	12,060	11,585	2.53%
Premises	12,245	14,144	16,493	20,036	2.52%
Outbound third-party deliveries	6,968	9,068	12,399	14,368	1.43%
Production gases	3,628	4,323	4,693	6,833	0.75%
Waste	2,856	95	178	432	0.59%
Business travel	2,802	2,047	1,031	2,737	0.58%
Company-owned vehicles	686	701	892	1,382	0.14%
Product transport – owned & leased vehicles	63	126	163	-	0.01%
Paper	19	18	12	22	0.00%
Capital goods	11	-	-	-	0.00%
Total	486,008	48,640	47,921	57,393	

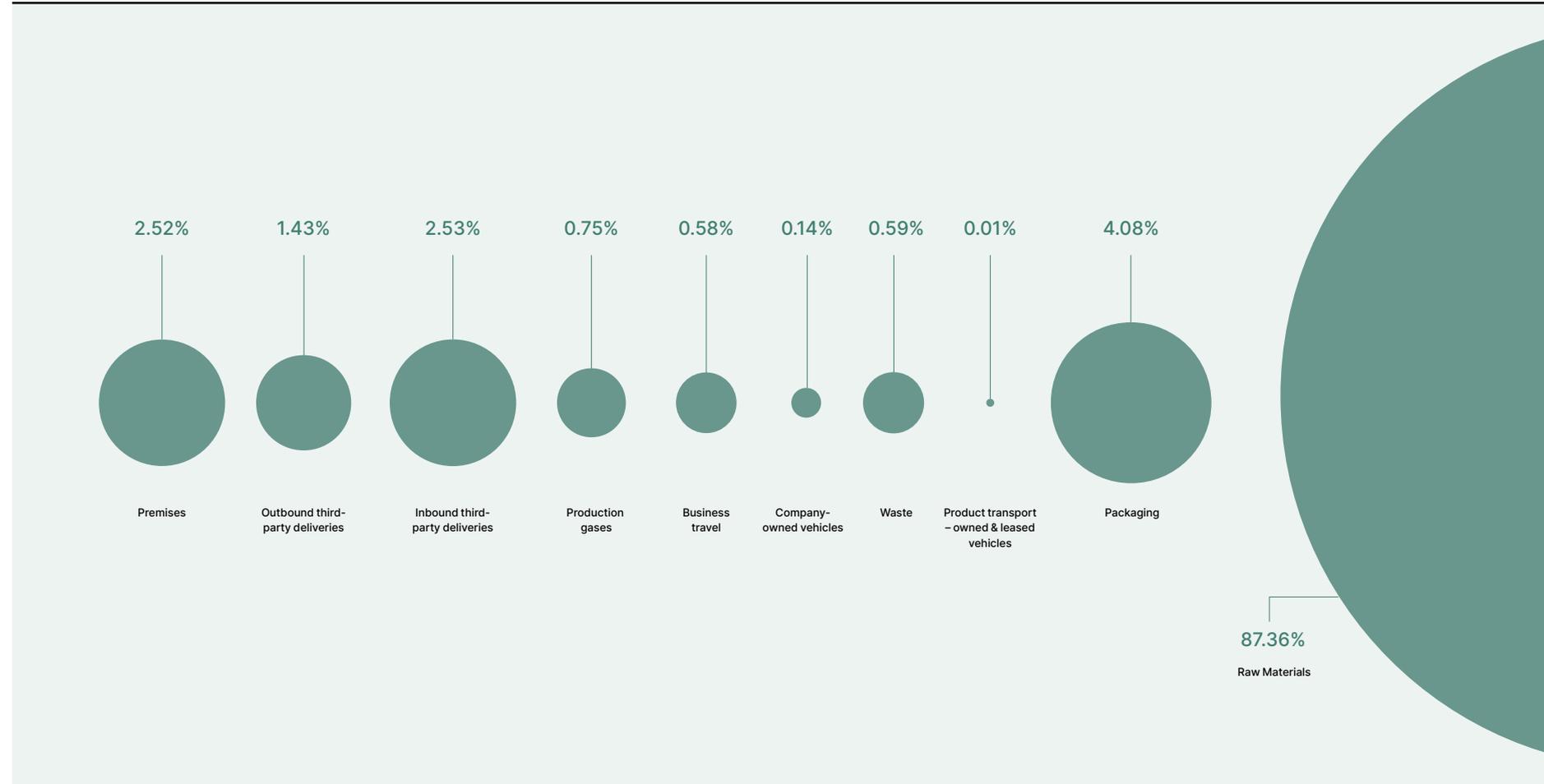
2023 Sustainability Award: Operations with Impact

[Read more](#)





Carbon emission by activities 2023, %



Words and targets are great; now it's time for action! With Climate Action 2.0 we are raising the bar.

[Read more](#)



Climate change

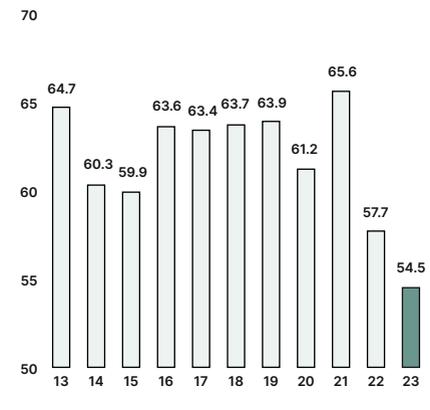
GRI 302-1:
Energy
consumption
within the
organization

Energy

Total energy consumption

Overall, the total energy use decreased by 6% in 2023 mainly due to decreased volumes by 10% and significant efforts to optimize energy efficiency and usage across our sites. Overall our operations utilized 5% less electricity and 7% less natural gas consumption compared to 2022.

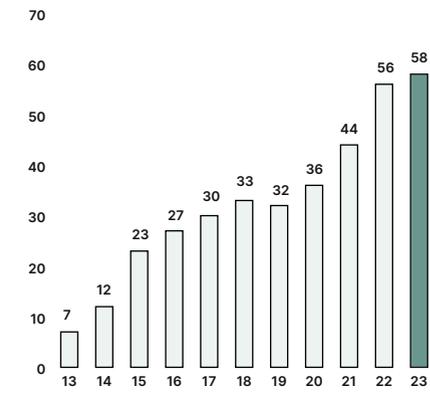
Total energy consumption in GWh



Total renewable energy

Our efforts in reducing fossil fuel usage are demonstrated in the positive trend that we have had in the last ten years in the use of renewable energy. In 2023, we continued the trend with a 2%-pts increase in renewable energy, primarily due to the switch to renewable electricity in Vietnam. The sources of our renewable energy vary from site to site but they include solar, biomass, and district heating.

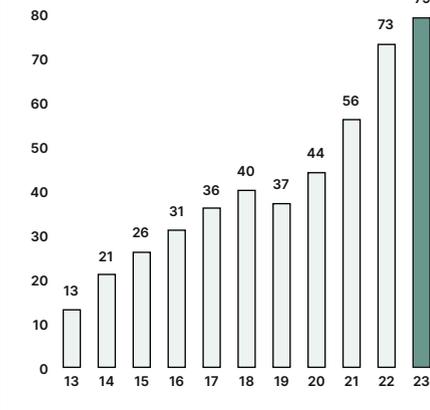
Renewable energy in %



Renewable electricity

In 2023, our share of renewable electricity reached 79%. Switching to renewable electricity where it's available makes a great impact on our target to use >70% renewable energy, but we see that there are limitations of accessing renewable electricity depending on local national laws and infrastructure.

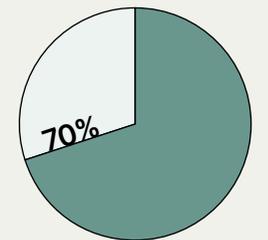
Renewable electricity in %



Total fuel consumption

Total fuel consumption also decreased 8% driven by the 7% decrease in natural gas usage. This was due to a milder winter early in 2023, as well as local actions such as improved insulation, and optimizing the temperature settings. Additionally, the diesel consumption witnessed a 15% decrease due to Montbrison, France and UAE sites using electric/renewable fuels for transportation.

-8%



Renewable energy use

By 2030, our ambition is to achieve >70% renewable energy use.



Climate change

GRI 302-1: Energy consumption within the organization

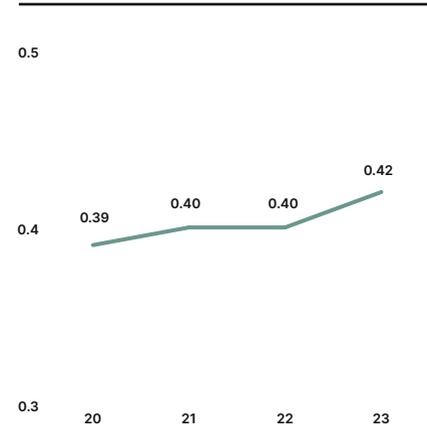
GRI 302-3: Energy intensity

Energy

Energy intensity ratio

Due to our significant decrease in volumes, we had a slight increase in our energy intensity ratio. We were able to maintain a lower energy consumption but not at the same rate of volume decrease, mainly due to the fact that our operations still require heating or cooling.

Energy intensity ratio



Overview of energy data

Overall, our energy consumption decreased during 2023, due to efforts to utilize the energy efficiently, but also due to decreased volumes and reduced need to keep operations running. Examples of our efforts to reduce energy consumption include optimizing the parts of facilities not in use, when possible. In many of our sites, we continue to improve our means of monitoring energy consumption and identifying where we can prioritize our efforts.

Italy contributed to the reduction by closing down different parts of the operations not in use to reduce the amount of energy required for heating.

Energy	Unit	2023	2022	2021	2020
Total energy use ¹	MWh	54,502	57,650	65,562	61,157
Renewable energy of total energy use	%	58	56	44	36
Energy use from non-renewable fuels	MWh	14,554	15,761	19,892	17,867
Energy use from renewable fuels	MWh	19	0	13	0
Purchased electricity, heating, cooling or steam from non-renewable sources	MWh	8,204	9,703	16,762	21,003
Purchased electricity, heating, cooling or steam from renewable sources	MWh	30,825	31,688	28,791	22,188
Self-generated electricity, heating, cooling, and steam from non-renewable sources	MWh	0	0	0	0
Self-generated electricity, heating, cooling, and steam from renewable sources	MWh	967	624	120	119
Sold self-generated energy, non-renewable	MWh	0	0	0	0
Sold self-generated energy, renewable	MWh	67	126	15	19
Energy intensity ratio ²	MWh/metric ton product	0.42	0.40	0.40	0.39

¹ Energy consumption is documented and follows our internal reporting system. We use conversion factors from SEAI (Sustainable Energy Authority of Ireland) with local Standard Operating Procedures to ensure data consistency.

² The organization-specific nominator for the energy intensity ratio is the metric tons of volume produced on-site. The ratio uses energy consumption within the organization only. All types of energy are included, and also renewable energy generated on-site.



Paint Plant of the Future

An initiative that inspires sites to think ahead and plan for a production site fit for the future. All of the existing plans utilize renewable energy.

[Read more](#)



Pollution

GRI 305-7:
Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions

Pollution to air

Our pollution to air across all measures decreased. Notably our VOC decrease coincides with our volumes decreasing, but also with our new VOC abatement system at our Shanghai site.

We see the need for further information gathering about our sites and the waste patterns, which could potentially lead to water, soil or air pollution. Installing monitoring methods in the local surroundings of our sites, and setting a strategy with minimum requirements for all of our sites, is one of the next steps.

Overview of Emissions data & methodology

Significant air emissions ¹	Unit	2023	2022	2021	2020
NOx	kg	32,386	38,619	44,934	-
SO ₂	kg	29,581	37,586	41,257	-
Volatile organic compounds (VOC)	kg	362,810	432,270	469,270	470,800
Particulate matter (PM10)	kg	12,280	15,771 ³	20,007 ³	-
Other standard categories of air emissions identified in relevant regulations ²	kg	8,451	11,085	14,778	-

¹ The source for the emission factors for air emissions isecoinvent and the Swedish Environmental Protection Agency. We calculate air emissions from all operations and per relevant activity in Scope 1 and 2. The data is based on activity data from the climate reporting. For vehicles, PM emission factors are reported aggregated and are labeled PM (unspecified) in these calculations.

² PM 2.5.

³ Corrected for adjusted PM10 calculation model, accounting for more fossil and biomass intense location-based and residual electricity factors.



Water

- GRI 303-1: Interactions with water as a shared resource
- GRI 303-3: Water withdrawal
- GRI 303-4: Water discharge
- GRI 303-5: Water consumption
- GRI 3-3: Management of material topics

Water withdrawal, consumption, and discharge

Water is used primarily in facility amenities such as showers, sanitation and food preparation, but also as a minor component in manufacturing, such as cooling and cleaning. As the impacts from water usage occur at a local level where we operate, our measures and initiatives are individualized for our sites to reduce overall water consumption.

Focus on areas with water stress

Ten of our 25 locations are situated in water-stressed areas, where we have initiated several projects to reduce water usage. Our water management work focuses on optimizing how we work with water from several perspectives. We have initiatives to reduce overall water consumption.

Overview of Water data and background information

Water	Unit	2023	2022	2021	2020
Total water withdrawal from all areas	m ³	117,956	105,465	116,897	115,743
Total water withdrawal from all areas with water stress	m ³	14,116	15,004	16,683	–
Total water discharge to all areas	m ³	112,623	98,604	116,897	115,743
Total water discharge to all areas with water stress	m ³	12,346	12,723	16,683	–
Total water consumption from all areas	m ³	5,333	6,861	–	–
Total water consumption from all areas with water stress	m ³	1,770	2,281	–	–
Percentage of water discharge in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool	%	11	13	14	–
Percentage of water withdrawal in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool	%	12	14	14	–

Water

We respect water as a shared resource and take our responsibility by working with sustainable water management at all our sites around the world.

[Read more](#)





Resource use and circular economy

GRI 301-1:
Materials used
by weight or
volume

GRI 301-2:
Recycled input
materials used

GRI 3-3:
Management of
material topics

Improving the sustainability of our raw materials

Following our sustainability R&D strategy, our upstream collaborations with key partners focus on getting access to more sustainable raw materials. To achieve this, we use the relaunched Beckers Sustainability Index (BSI) that describes our products' sustainability from two complementary dimensions, Material Sustainability and Functional Sustainability.

These reflect our view that coatings' sustainability is always a combination of both the sustainable

nature of the materials and processes we use to make our coatings and how our coatings are then used to add sustainable value to the article that is being coated.

Basing our assessments on the BSI, we promote the use of renewable raw materials, avoid using any minerals that are scarce or endangered, and sell coatings that provide proven functional sustainability benefits for customers and society while in service. To assess our performance, we

introduced a new indicator, the percentage of revenue coming from our BSI Achiever class products. This year we succeeded in introducing UV/EB coatings and products utilizing recycled plastic as a raw material. To further assist our pursuit of bio-sourced or recycled raw materials, we joined the Renewable Carbon Initiative (RCI).

Overview of Materials data and background information

Materials	Unit	2023	2022	2021	2020
Total weight of production and packaging materials ¹	metric tons	125,247	140,016	164,650	141,625
Of which non-renewable materials used	metric tons	124,535	139,223	163,623	140,612
Of which renewable materials used	metric tons	712	793	1,027	1,106
Recycled input materials used to manufacture the organization's primary products and services	%	0	0	0	-

¹ This figure is based on the purchased volume of raw materials and does not include packaging materials.

41%

Percentage of revenue from BSI Achiever Class products, 2023.

[Read more](#)



Resource use and circular economy

GRI 2-4:
Restatements of information

GRI 306-1:
Waste generation and significant waste-related impacts

GRI 306-2:
Management of significant waste-related impacts

GRI 306-3:
Waste generated

GRI 306-4:
Waste diverted from disposal

GRI 306-5:
Waste directed to disposal

GRI 306-3 (2016):
Significant spills

Responsible and circular waste management

During 2023, our total waste experienced a significant increase due to a fire at our facility in Goa, India, resulting in 2,990 metric tons. Excluding the waste related to the fire, there was a reduction of 810 metric tons in total waste in 2023 compared to the previous year, primarily due to our Montbrison site implementing more closed loop material than before.

Beckers' business activities and operations generates both non-hazardous and hazardous waste consisting of chemical waste, waste contaminated by chemicals and by-products.

Mandatory for all our waste management is to comply with the applicable regulations, including how we manage hazardous waste from our production. Our aim is also to minimize waste sent to landfill, optimize waste efficiency, and promote circularity. We work to minimize waste by reusing cleaning solvents, adjusting returned or leftover products, and to create more circular packaging materials by creating closed loops between our suppliers and customers. For example customers can return containers for refilling.

Managing accidents and spills is an ongoing effort. Our reporting methods have been improving over the years, therefore accounting for a more realistic picture of the spills. Significant spills include our internal categories 2 and 3; or loss of containment involving >25 liters or kg. of materials.

Overview of Waste data & methodology

Waste	Unit	2023	2022	2021	2020
Total weight of waste generated	metric tons	9,662	7,482	8,375	8,114
Total weight of hazardous waste	metric tons	6,252	5,527	6,358	5,870
Total weight of non-hazardous waste	metric tons	3,410	1,955	2,017	2,244
Waste intensity	kg/metric ton product	75	52	51	52
Waste to landfill	metric tons	3,063	73	185	301
Percentage waste to landfill of total waste	%	32	1	2	4
Percentage waste recycled/reused of total waste	%	37	55	54	54
Percentage hazardous waste of total waste	%	65	74	76	72
Total weight of waste diverted from disposal	metric tons	3,559	4,146	4,526	4,353
Total weight of hazardous waste diverted from disposal	metric tons	2,155	2,620	3,070	2,616
Of which preparation for reuse	metric tons	1,256	1,553	1,808	1,213
Of which recycling	metric tons	898	1,067	1,262	1,404
Of which other recovery operations	metric tons	0	0	0	0
Total weight of non-hazardous waste diverted from disposal	metric tons	1,404	1,526	1,456	1,737
Of which preparation for reuse	metric tons	629	608	555	896
Of which recycling	metric tons	775	918	901	841
Of which other recovery operations	metric tons	0	0	0	0
Total weight of waste directed to disposal	metric tons	6,103	3,336	3,849	3,760
Total weight of hazardous waste directed to disposal	metric tons	4,097	2,907	3,288	3,254
Of which incineration (with energy recovery)	metric tons	2,403	2,486	2,748	2,474
Of which incineration (without energy recovery)	metric tons	294	404	512	742
Of which landfilling	metric tons	1,400	17	29	38
Of which other disposal operations	metric tons	0	0	0	0
Total weight of non-hazardous waste directed to disposal	metric tons	2,006	429	561	506
Of which incineration (with energy recovery)	metric tons	317	355	404	208
Of which incineration (without energy recovery)	metric tons	26	18	1	35
Of which landfilling	metric tons	1,663	56	156	263
Of which other disposal operations	metric tons	0	0	0	0
Spills ¹	#	17	18	5	1

¹ Data for 2022 and 2021 figures have been added retroactively.

A community-driven approach to waste management puts recycling at the heart of Beckers' life.

[Read more](#)





Resource use and circular economy

GRI 306-3: Waste generated

GRI 306-4: Waste diverted from disposal

GRI 306-5: Waste directed to disposal

Total weight of Waste

Non-Hazardous
3,410 metric tons

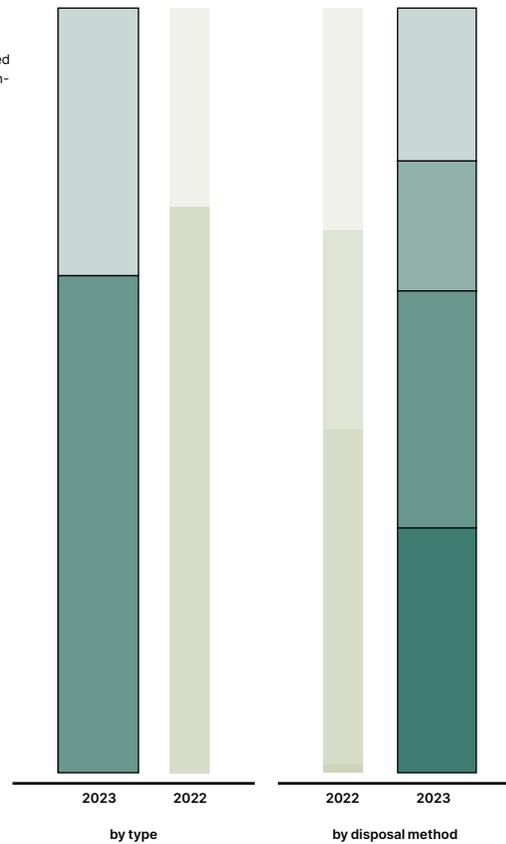
Domestic waste and certain industrial waste that is not considered a risk to human health and environment as per regulations in country of operation.

35%

Hazardous
6,252 metric tons

Waste from chemicals or contaminated by chemicals that have a risk to human health or environment as per regulations in country of operation.

65%



Reused
1,885 metric tons

Materials used back into the market without major remanufacturing processes to alter it.

20%

Recycled
1,674 metric tons

Used materials that are broken down to make raw materials for manufacturing new products.

17%

Incinerated
3,040 metric tons of which
2,720 metric tons was with heat recovery

Combustion of waste, 28% with the possibility to recover energy from heat generated.

31%

Landfilled
3,063 metric tons

Disposal by dumping waste in government-designated areas.

32%

0%

By 2030, our ambition is to achieve 0% landfill waste.

70%

By 2030, our ambition is to achieve 70% incinerated waste reduction (base year 2020).

[Read more](#)



SOCIAL DISCLOSURES

39 Own workforce

45 Affected communities



Own workforce

GRI 2-7:
EmployeesGRI 401-1:
New employee
hires and
employee
turnoverGRI 2-8:
Workers who are
not employees

The workforce at Beckers

It is the skills, experiences and engagement of Beckers' leaders and employees that pave the way for our value creation and continued competitiveness. That is why we continuously strive for a diverse workforce, offering equal opportunities for every employee. Their safety and well-being is of the highest priority. We put safety first in everything we do and our systematic work on safety is to achieve our zero accident target.

Employees

The overall headcount for Beckers decreased in 2023 mainly due to restructuring and changes in the external business environment. Some sites experienced a reduction due to a direct impact by the decline in the construction market.

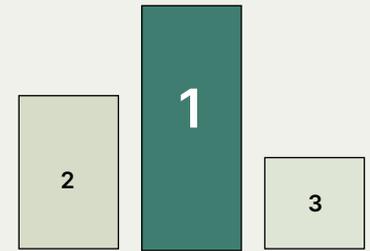
The number of permanent, temporary, full-time and part-time employees decreased in line with the overall reduction of full-time employees.

Our sub-contracted staff consists of all workers who are not employed by Beckers, but are contracted by an external provider. The average number of sub-contracted staff for the full year is 165 full-time equivalent (FTE). This figure is calculated in this way due to the fluctuations throughout the year for contracted work, due to specific projects and increased customer demand. The type of work most often performed is labor in production or office support.

Overview of Employee data and background information

		Total			Asia & Middle East		Northern Europe & Americas		Southern Europe & Africa	
		2023	2022	2021	2023	2022	2023	2022	2023	2022
Employee data¹										
Total Employees	Total	1,669	1,724	1,775	521	523	613	642	535	559
	Female	441	440	456	123	119	172	179	146	142
	Male	1,228	1,284	1,319	398	404	441	463	389	417
Permanent Employees	Total	1,540	1,586	1,596	446	428	574	613	520	545
	Female	386	389	399	93	85	157	168	136	136
	Male	1,154	1,197	1,197	353	343	417	445	384	409
Temporary Employees	Total	129	138	179	75	95	39	29	15	14
	Female	55	51	57	30	34	15	11	10	6
	Male	74	87	122	45	61	24	18	5	8
Full-time Employees	Total	1,632	1,686	1,735	520	522	594	625	518	539
	Female	412	407	424	122	118	160	166	130	123
	Male	1,220	1,279	1,311	398	404	434	459	388	416
Part-time Employees	Total	37	38	40	1	1	19	17	17	20
	Female	29	33	32	1	1	12	13	16	19
	Male	8	5	8	0	-	7	4	1	1
New Employees	Total	175	196	216	62	67	73	82	40	47
	Female	75	70	69	21	25	31	31	23	14
	Male	100	126	147	41	42	42	51	17	33
	<30 years	52	73	69	14	33	17	20	21	20
	30-50 years	108	103	119	47	33	43	44	18	26
	>50 years	15	20	28	1	1	13	18	1	1
Sub-contracted staff FTE	Total	165	-	-	-	-	-	-	-	-

¹ We use an in-house HR information system. This is maintained and updated by our HR representatives at each site. There are no exclusions.



By 2030, our ambition is to be the top employer and go-to partner for sustainability.

[Read more](#)



Own workforce

GRI 2-7: Employees

GRI 405-2: Ratio of basic salary and remuneration of women to men

GRI 2-30: Collective bargaining agreements

GRI 401-1: New employee hires and employee turnover

Overview of Employee data and background information

	Total			Asia & Middle East		Northern Europe & Americas		Southern Europe & Africa	
	2023	2022	2021	2023	2022	2023	2022	2023	2022
Employee data¹									
Number of employee turnover	242	262	176	70	126	107	101	65	35
Ratio of the basic salary and benefits between women and men	0.96	0.97	1.01	-	-	-	-	-	-
Employees covered by collective bargaining agreements ²	955	1,022	1,029	-	-	-	-	-	-

¹ We use an in-house HR information system. This is maintained and updated by our HR representatives at each site. There are no exclusions.

² We operate in some countries where the right to exercise freedom of association and collective bargaining may be at risk. We ensure that systems are in place for employee involvement and engagement in line with company values and our Code of Conduct.



2023 Sustainability Awards: People with impact

[Read more](#)



Own workforce

GRI 405-1:
Diversity of
governance
bodies and
employees

GRI 2-9:
Governance
structure and
composition

Gender diversity

Beckers' goal is to develop an inclusive, gender-balanced organization with highly motivated and empowered employees. We have set goals for 2030 and strive for an increased percentage of women with more than 31 percent female employees in total and over 40 percent female executives.

In 2023, the number of females overall increased to 26.4% (0.9%-pts increase). The increase in diversity efforts in the recruitment processes contributes to this progress.

Overview of Diversity data and background information

Diversity		2023		2022		2021	
		Headcount	%	Headcount	%	Headcount	%
Board of Directors	Female	4	50	4	57	4	50
	Male	4	50	3	43	4	50
	Total	8	-	7	-	8	-
Executive Committee	Female	2	25	2	25	1	14
	Male	6	75	6	75	6	86
	Total	8	-	8	-	7	-
Management Positions (Tier 0-2)	Female	15	25	16	26	10	21
	Male	46	75	45	74	38	79
	Total	61	-	61	-	48	-
Employees	Female	441	26	440	26	456	26
	Male	1,228	74	1,284	74	1,319	74
	<30	209	-	223	-	231	-
	30-50	976	-	1,002	-	1,044	-
	>50	484	-	499	-	500	-
	Total	1,669	-	1,724	-	1,775	-



Beckers ranked 2nd for our industry in European Diversity Leaders ranking

[Read more](#)

>30%

By 2030, our ambition is to achieve >30% female employees in total.



Own workforce

GRI 406-1:
Incidents of
discrimination
and corrective
actions taken

Overview of Anti-Discrimination data and background information

Anti-Discrimination	2023	2022	2021	2020
Total number of incidents of discrimination during the reporting period	4	1	3	1
Incident reviewed by the organization	4	1	3	1
Remediation plans being implemented	4	1	3	1
Remediation plans that have been implemented, with results reviewed through routine internal management review processes	4	2	2 ¹	1
Incident no longer subject to action	4	2	2	1

¹ One case during 2021 subject to remedial action plans was closed during 2022.

Equal opportunities and non-discrimination

At Beckers, we value every employee equally and actively promote an increasingly inclusive work environment with equal opportunities, inclusion and zero discrimination. Our Anti-discrimination and -harassment policy is valid for the whole organization.

In 2023, the total number of incidents of discrimination was 4, which were addressed accordingly.



Our employees are the cornerstone of our success. Recognizing this, we are committed to fostering a diverse workforce, ensuring equal opportunities for all our team members.

[Read more](#)



Own workforce

GRI 404-1:
Average hours of training per year per employee

GRI 404-2:
Programs for upgrading employee skills and transition

GRI 404-3:
Percentage of employees receiving regular performance and career development reviews

Overview of Training and Education

Training & Education		2023	2022	2021	2020
Average hours of training per year per employee, gender and employee category					
Total		14	15	14	11
Female		15	17	-	-
Male		14	15	-	-
White collar		16	17	-	-
Blue collar		13	13	-	-
Number of employees who received a regular performance and career development review during the reporting period		1,618	1,689	1,741	-
Percentage of total employees who received a regular performance and career development review during the reporting period	%	97	98	98	-

Opportunities for learning and growth

The total average of training hours per employee decreased by 1 hour compared to 2022, but we do not recognize a clear pattern, as some countries increased their training hours, while others decreased.

Based on the topics gathered from the last employee engagement survey, we continued to build modules in our Leadership Journey. This program is accessible via a portal in our intranet and open to all employees. This series of small training impulses aims to inspire the continuous development of leadership skills. Until now, we

have implemented six modules, with 1,052 participants spread out in the 35 learning sessions conducted, achieving 1,578 learning hours.

Additionally, we maintained the Beckers Good Practice Knowledge Hub which was launched in 2022: one central resource where Beckers colleagues can look for solutions from other sites and get problem-specific help. The purpose of the Knowledge Hub is to focus resources and experience the benefits of the global Beckers organization, while enabling and empowering local autonomy.

Performance review

97%

received regular performance review



Pack your backpacks!

As part of the Beckers Academy, the Beckers Leadership Journey is a comprehensive initiative aimed at fostering continuous leadership development among Beckers colleagues.

[Read more](#)



Own workforce

GRI 403-1:
Occupational health and safety management system

GRI 403-2:
Hazard identification, risk assessment, and incident investigation

GRI 403-3:
Occupational health services

GRI 404-4:
Worker participation, consultation, and communication on occupational health and safety

GRI 403-5:
Worker training on occupational health and safety

GRI 403-6:
Promotion of worker health

GRI 403-7:
Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

GRI 403-8:
Workers covered by an occupational health and safety management system

GRI 403-9:
Work-related injuries

GRI 403-10:
Work-related ill health

Overview of Health & Safety data and background information

Health & Safety	2023		2022		2021	
	No.	Rate	No.	Rate	No.	Rate
The number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, covered by a health and safety management system	1,669 ¹	100%	1,724 ¹	100%	1,775 ¹	100%
All employees who are covered by such a system that has been audited or certified by an external party	1,014	61%	865	50%	835	47
Number and rate of fatalities as a result of work-related injury	0	0	0	0	0	0
Number and rate of high-consequence work-related injuries (excluding fatalities)	0	0	0	0	0	0
Number and rate of total recordable work-related injuries (TRI) ²	7	2.0	15	4.6	17	5.3
Number and rate of lost time injuries (LTI) ³	4	1.1	6	1.9	10	3.1
Total number of hours worked	3,512,376 ⁴	-	3,240,388	-	3,178,173	-
Number of fatalities as a result of work-related ill health	0	-	0	-	0	-
Number of recordable work-related ill health ⁵	0	-	0	-	0	-

¹ Only includes our own employees and not contract workers. ² Total Recordable Injuries (TRI) and TRI frequency per million hours worked. ³ Lost Time Injury (LTI) and LTI frequency per million hours worked. ⁴ Includes hours worked by contractors and employees. ⁵ There are no cases of ill health that we are aware of.

Safety and well-being is of highest priority

We take a holistic approach to safety, work to prevent accidents, and focus on people and the consequences of accidents. By focusing on behaviors, safety observations, and documenting and learning from previous incidents, we aim to prevent and reduce the risk for accidents to happen. An important aspect of safety is mental health and corresponding initiatives are part of our annual targets.

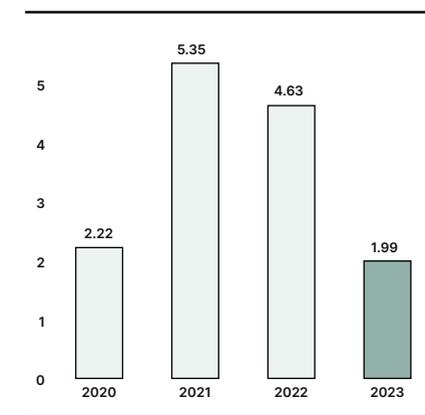
At Beckers, we aim at being a role model for well-being and have the clear goal of zero accidents by 2030. Our workers are covered by a health and safety management system. Nine of our sites are certified with ISO 45001 which covers 61 percent of our employees.

The data is collected and tracked via our global health and safety management system.

While LTI (Lost Time Injury) is still an indicator among the other indicators in our reporting, our key performance indicator is the Total Recordable

Injuries Frequency Rate (TRIFR). We aim to annually reduce the rate by 10%. Our TRIFR dropped significantly from 4.6 to 2.0. This is mainly due to the heightened focus on safety across people and safety culture, our facilities and equipment, and processes and compliance. The contractor hours included in 2023 working hours also contributes to the reduced TRIFR, while the main contributor is still the reduction of accidents. The accidents were often attributed to house-keeping obstacles.

Total recordable injury frequency rate (TRIFR)



With a focus on preventative safety through model behaviors and the promotion of mental health, we put safety first in everything we do.

[Read more](#)



Affected communities

GRI 413-1:
Operations with local community engagement, impact assessments, and development programs

Community engagement

We see community engagement as a central way to create value for the local community and the people who live and work there. As we strive to implement more systematic ways to support our local communities, we have committed ourselves to one global common cause driving our community engagement: children and youth. The main focus so far at our sites is the support of young people in their communities and beyond with many projects.

Continued investments into communities

In 2023, we carried out workshops to introduce the concept of measuring impact. We measure the development of our initiatives by the

number of hours involved, financial spend and the estimated total number of children or youth impacted by the initiatives. Since this was our first time introducing measuring impact, we will assess this as our potential baseline and evaluate what would be an appropriate goal.

We have added in our 2024 targets to have completed impact assessments for all the ongoing and new community engagement initiatives.

We see that development in this area brings great value to sharpen the focus of existing initiatives, but also to thoughtfully select future initiatives in such a way to aim for a positive impact on children, youth and their families.



Overview of Community data and background information¹

Community	Unit	2023	2022	2021	2020
Percentage of countries with operations where Beckers' employees support local social initiatives	%	94	76	77	50
Total hours spent on external commitments and community work	hours	432	1,220	170	-
Community investments	MSEK	1.62	1.22	0.69	-

¹ The difference between FY 2021 and FY 2022 can mainly be explained by the fact that we started the monthly reporting of hours spent on community engagement in Q1 2022. In 2021, reporting was still on a voluntary basis.



GOVERNANCE DISCLOSURES

47 Business conduct



Business conduct

GRI 2-23: Policy commitments

GRI 2-27: Compliance with laws and regulations

GRI 2-28: Membership associations

GRI 3-3: Management of material topics

GRI 205-1: Operations assessed for risks related to corruption

GRI 408-1: Operations and suppliers at significant risk for incidents of child labor

GRI 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor

Our strong governance and business conduct

At Beckers, we are guided by the moral compass of a responsible company and conduct our day-to-day business according to key ethical principles that are defined in our Code of Conduct. We take responsibility for our business activities and ensure our moral compass is applied in all our business decisions. Furthermore, human and children's rights are anchored at the core of our business.

Commitment and compliance at Beckers

We aim for the highest standards of corporate governance and have made a commitment via our Code of Conduct to be a good corporate citizen and to value transparency in all our business relationships. Our company has a strong moral compass that is embodied in the actions of our people.

Compliance with our Code of Conduct laws and other commitments is continuously monitored by the management of the Group. The Chief Financial Officer holds the dual role of Compliance Officer and oversees compliance on a global level. All policies and commitments mentioned here are signed by Beckers Executive Committee and validated by the Beckers Board of Directors. They are updated on a regular

basis, displayed on all sites centrally and made available to all employees digitally.

All Beckers' policies, rules and process guidelines are available to our employees and can be found in a separate section on our intranet.

The UN Global Compact

A fundamental part of our values and our Code of Conduct is the UN Global Compact. By signing the Global Compact, we take responsibility in the areas of human rights, labor, the environment and anti-corruption, and make an even stronger commitment to taking action and reporting on our progress. We are an active UN Global Compact participant and this report serves as Communication on Progress.

Highest business ethics

Building a common culture of high business ethics standards in a global organization with a strong local presence in different markets and cultures is a challenge. We aim to implement our business ethics throughout our entire value chain – including partners and customers. Within our global business setting, we operate in complex markets that hold high risks for corruption and labor and human rights violations.

However, we think that our strong governance system based on our purpose and values makes us more resilient. As a family-owned company, we make long-term decisions that are

purpose-driven, and our stable ownership and strong values make us an attractive employer. We hold each other accountable for our commitment to abide by our Code of Conduct, and we also monitor our subcontractors and suppliers to make sure they are performing to the same standards to which we hold ourselves. We condemn and prohibit any activities that go against our values such as bribery and corruption, anti-competitive behavior and violations against human, especially children's rights. We encourage fair discussion of issues and concerns through several whistleblowing channels, investigate the cases reported and take appropriate action when our own ethical performance – and the ethical performance of our business partners – comes into question. There were no significant instances of non-compliance with laws and regulations and no fines were paid during the reporting period.

Training and education on governance topics

Our employees receive regular training and education on governance topics. All employees have to sign the Code of Conduct and validate that they have read it when they join Beckers. This commitment is renewed on a regular basis.

Trainings include our Code of Conduct, fraud, operating a diverse and respectful workplace, competition law, information security and data privacy. A special Code of Conduct online

training is offered for all employees in relevant positions. First level employees and their supervisors are excluded at the moment. A training that is more relevant for their factory floor responsibilities is planned. The share of employees trained in human rights policies or procedures was 38% in 2023.

Anti-corruption and bribery

At Beckers, we are obligated to zero tolerance for bribery and corruption. Accordingly, no one may – directly or indirectly – demand, accept, offer or give any kind of bribe, kickback, unethical or unlawful benefit to employees, other representatives or associates of Beckers Group, its companies or any third party. To ensure our zero tolerance, our legal department assesses our risk annually. As part of the process, we check whether the sites have solid reporting to capture offers or receipts of a bribe and a process to prevent the concealing or disguising one kind of expense as another. Another active step to managing corruption risks associated with engaging third parties is our Anti-Corruption Due Diligence Procedure for Agents and Distributors.

Across all company levels and towards all stakeholders we follow fundamental business principles and high business ethics standards.

[Read more](#)





Business conduct

GRI 205-1:
Operations assessed for risks related to corruption

GRI 205-2:
Communication and training about anticorruption policies and procedures

GRI 205-3:
Confirmed incidents of corruption and actions taken

Overview of Anti-Corruption data and background information

	2023		2022		2021	
	No.	%	No.	%	No.	%
Anti-Corruption						
Total number and percentage of operations assessed for risks related to corruption	23	100	23	100	23	100
Total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to, broken down by region	8	100	7	100	8	100
Total number and percentage of governance body members that have received training on anti-corruption, broken down by region	8	100	7	100	8	100
Total number and percentage of employees that have received training on anti-corruption, broken down by employee category and region ¹	630	38	636	37	632	36
Total number and nature of confirmed incidents of corruption	0	–	0	–	0	–
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	–	0	–	0	–
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	0	–	0	–	0	–
Public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases	0	–	0	–	0	–
Number of new cases reported through Whistleblowing channel	1	–	3	–	1	–

¹ Breakdown by employee category and region not available

2023 incidents

In 2023, we did not have any legal actions for corruption and bribery and we maintain our zero tolerance.



Download our
Code of Conduct

Download



Business conduct

GRI 206-1:
Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

GRI 2-26:
Mechanisms for seeking advice and raising

GRI 3-3:
Management of material topics

Anti-competitive behavior

At Beckers, we respect and support fair and free competition. Consequently, all companies within our Group compete vigorously but honestly for business and uphold the highest standards of business ethics. We respect anti-trust and fair competition laws that prohibit certain actions that unfairly and dishonestly harm competitors. Throughout our business dealings, we act in accordance with fair business, marketing and advertising practices. To ensure that all employees act in compliance with our anti-competitive behavior guidelines, we have translated our Competition Compliance Policy to all relevant languages.

Whistleblowing

We support an open and fair discussion of issues and concerns and encourage our stakeholders to report on any incidents of non-compliance or suspected non-compliance with our Code of Conduct. We have several established whistleblowing channels to protect the anonymity of those reporting.

A total of 19 cases from all types of incidents were reported in 2023. 14 of these cases were reported through our whistleblowing channels. All have been handled according to procedure. Three remained subject to remedial action plans at the end of 2023.



Access our whistleblowing tool

External local telephone hotlines and web portal provided by independent provider, Ethics Point.

[Read more](#)

Overview of Anti-Competitive data and background information

Anti-Competitive Behavior

Number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant

	2023	2022	2021
	0	0	0

2023 incidents

In 2023, there were no legal actions for anti-competitive conduct, antitrust or monopoly practices.



Business conduct

GRI 308-1:
New suppliers that were screened using environmental criteria

GRI 308-2:
Negative environmental impacts in the supply chain and actions taken

GRI 414-1:
New suppliers that were screened using social criteria

GRI 414-2:
Negative social impacts in the supply chain and actions taken

GRI 3-3:
Management of material topics

Beckers' supply chain

Our suppliers have a significant impact on our sustainability performance and our ability to reach our sustainability goals. Therefore, we must make sure that they act responsibly and comply with our sustainability guidelines. We continuously work to ensure our entire supply base abides by our Supplier Code of Conduct that is an important and mandatory part of the supplier onboarding procedure. Also, we assess and approve our raw material suppliers by our sustainability rating system and audit our high-risk suppliers on regular basis.

Overview of Supplier Due Diligence data

Supplier Due Diligence	Unit	2023	2022	2021	2020
Total number of direct material suppliers	No.	817	842	897	866
Total number of new suppliers	No.	783	749	1 159	–
Number of direct material suppliers evaluated towards Code of Conduct	No.	559	570	557	472
Number of new suppliers that were screened using environmental and social criteria	No.	142	135	327	156
Number of supplier audits carried out	No.	2	0	0	0
Percentage of direct material suppliers evaluated	%	68	68	62	55
Percentage of new suppliers evaluated	%	18	18	28	–
Spending on local suppliers ¹	%	21 ²	17 ²	–	–

¹ Local suppliers are suppliers within a distance of 322 km of Beckers sites.

² The percentage is of 70% direct spend of our total purchase.

Increased transparency

In 2023, 98% of our direct spend on raw materials and packaging were evaluated towards Code of Conduct. 142 new active suppliers (direct and indirect spend) were evaluated towards our Code of Conduct.

92% of our suppliers based on global spend have signed the supplier code of conduct.

We conducted 2 inhouse audits on suppliers, as we ramp back up to a more robust monitoring and auditing program following the absence of on-site audits during the pandemic and following its wake.

In 2023, 85% of our raw material and packaging suppliers based on spend were approved by an EcoVadis assessment.



Our supply chain

It is fundamental that we build and maintain long-term relations with all suppliers, cooperate to achieve better synergies and that we understand, assess, and mitigate potential risks.

[Read more](#)



Business conduct

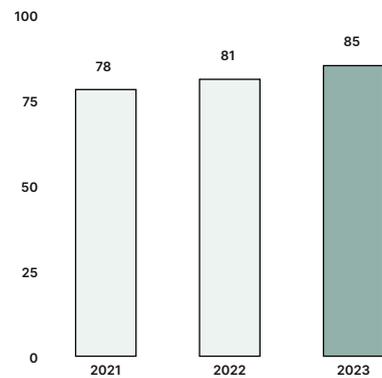
GRI 308-1:
New suppliers that were screened using environmental criteria

GRI 308-2:
Negative environmental impacts in the supply chain and actions taken

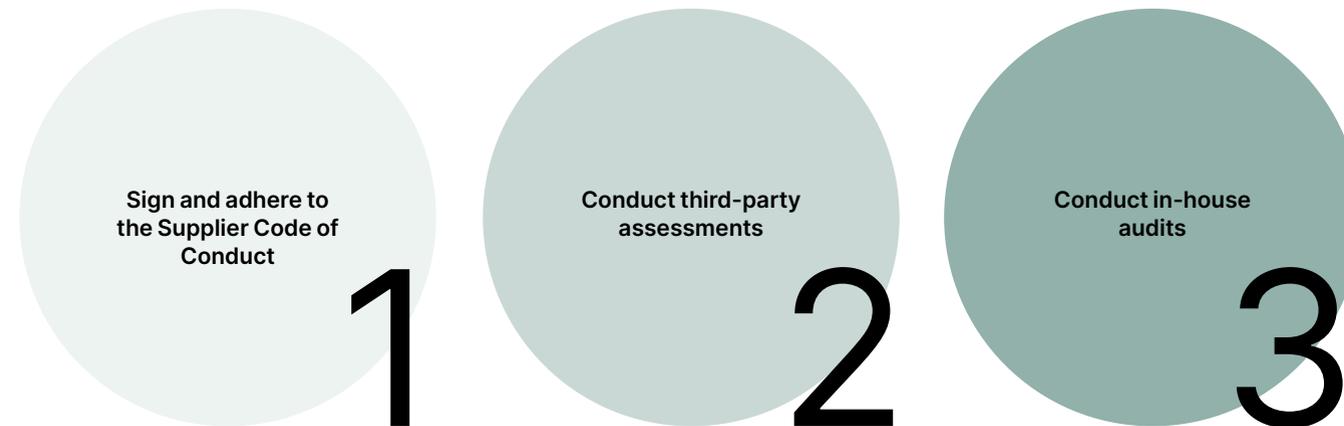
GRI 414-1:
New suppliers that were screened using social criteria

GRI 414-2:
Negative social impacts in the supply chain and actions taken

Approved suppliers by our Supplier third-party assessment, in % (Based on spend)



Responsible Sourcing: Chain-Up!



1. Sign and adhere to the Supplier Code of Conduct

It is essential that we have an effective way of managing the suppliers that support us at different locations around the world. To do this, we have used a collaborative tool that helps our sites manage the process locally and monitor the status of every single supplier since the introduction of our Supplier Code of Conduct in 2017.

2. Conduct third-party assessments

We ask all our raw material suppliers to conduct EcoVadis assessments. EcoVadis is a global provider of sustainability ratings. Its ratings cover a broad range of non-financial management systems including environment,

labor and human rights, ethics and sustainable procurement impacts. These are rated via in-depth assessments that require suppliers to provide proof for each of their claims. A supplier must score a minimum of 40 points in each of the four segments of the assessment to achieve Beckers' approval. Those who fail must work through a transparent corrective action plan towards a reassessment. This process allows us to take our suppliers with us as we move our industry in the right direction. The procurement team monitors the raw material spending with EcoVadis approved suppliers on a global level, and check the suppliers' EcoVadis scorecard when they are newly introduced.

3. Conduct in-house audits

We conduct our own in-house audits on selected key suppliers to verify their compliance with our Corporate Social Responsibility and quality expectations. Our procurement team selects suppliers to audit based on a risk assessment that includes factors such as geographic location, industry or sector, self-assessment results, length of relationship and previous performance. We work together with the audited supplier to improve quality control and sustainability performance, share proposals for improvement and request action plans within a specific time period.

Through our Chain-up! program we ensure a three-step process for responsible sourcing that helps us to identify, monitor, control and forecast potential hazards at an early stage.

[Read more](#)



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2-21	Annual total compensation ratio			This metric is tracked internally and disclosed to our owner.
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