



VC Automotive Group

Innovative together

SUSTAINABILITY REPORT



2024



Visscher-Caravelle

Innovative car mats



Vicim

Innovative mouldings



VANPROTECH

Innovative car protection parts



Period of reporting

January 2024 - December 2024

Reporting scope

This report covers all activities at our operations and locations globally

Reporting standards

Corporate Sustainability Reporting Standards and the ESRS topics are used in identifying the material topics for Visscher-Caravelle

Disclaimer

This sustainability report has been developed by Visscher-Caravelle Automotive Group and provides the Environmental, Social and Governance impact of the company and its belonging subsidiaries for the year 2024. The content of this report is based on internal data collection, and the information is verified by the relevant stakeholders as much as possible according to the CSRD standards. Due to a delay in the implementation of the CSRD from the EU commission, not all parts may be covered in this report.

For any concerns, please get in touch with your local contact person or via sustainability@visscher-caravelle.com.

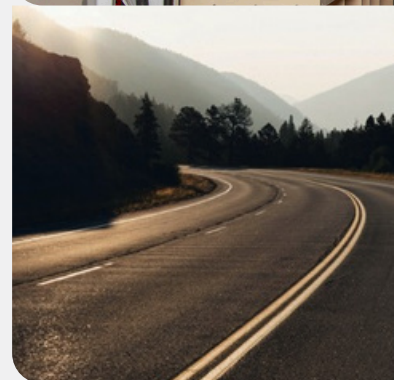
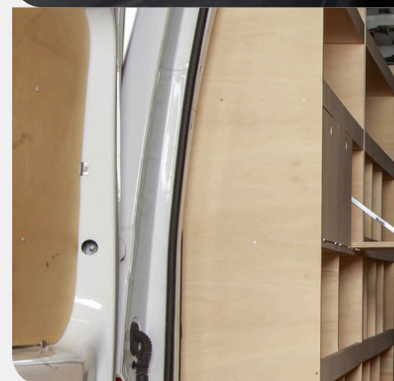


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INTRODUCTION

EXECUTIVE SUMMARY

The executive summary contains the highlights of 2024 and a message from our board

HIGHLIGHTS OF THE YEAR

During 2024, we took a lot of time for awareness sessions on sustainability. This investment was made to involve many colleagues throughout the whole organization and communicate about sustainability in general, our vision and goals in particular. Awareness is a key pillar in our sustainability program. After all, planting seeds step-by-step creates a fruitful and healthy growing organization.

Yet, we did not only work on raising awareness. We have also set great steps towards developing products with sustainable materials and recyclable constructions. In 2024, we launched our own carbon footprint tool called Ecoserve. With this software, we are now able to map our upstream scope 3 impact. Ecoserve also supports in calculating product carbon footprints. Ecoserve will be a great tool in reducing our carbon footprint, as it can precisely indicate where and how we can make massive reductions.

Such carbon footprint reduction became visible with the start of insourcing carpets to our new daughter company Durmont. This insourcing enables to transform more than two million square metres of carpets to more sustainable carpet constructions with lower carbon footprints. Likewise, the ongoing vertical integration of our Mexican supply chain enables us to further reduce our emissions by localising and insourcing operations.

The next chapters of this report will provide insight into various sustainability topics from 2024. The chapters on Environmental, Social and Governance each contain information on our vision, our goals and actions as well as key metrics showing our status and progress. Thanks to Ecoserve the report contains significantly more data than in previous years.





BOARD MESSAGE

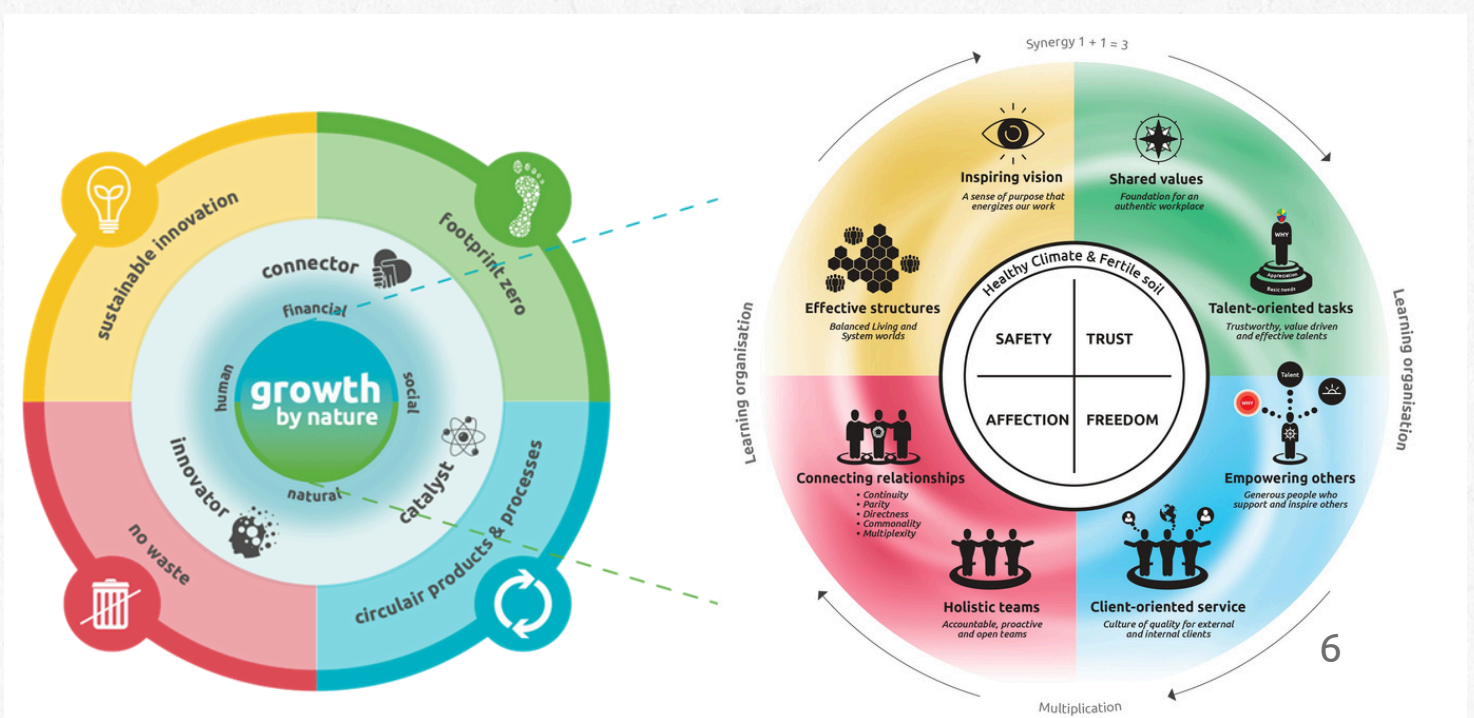
We have published our sustainability report for several years already. This 2024 report contains substantially more data, thanks to the successful implementation of our Ecoserve carbon footprint software. That enables us to calculate our scope 3 emissions and our product footprints. We see that our efforts to raise awareness throughout the organization create momentum with a wider and stronger commitment to improve the sustainability of our operations and supply chains. Also, we have made good progress in aligning our reporting according to the Corporate Sustainability Reporting Directive (CSRD), despite the extension of the CSRD implementation with two years. As a management, we remain committed to communicate and report in a transparent way and to strive for continuous improvements.

We have continued our development efforts in our organization and supply chain. Our product portfolio is evolving with sustainability as the central point, offering more and more products with lower carbon footprints and more sustainable materials. We are guided by real progress on sustainability which leads to positive impacts. Not only for the environment, but also for the people in our organization.

With a team of more than 2.500 employees globally, our influence extends well beyond the workplace, touching many families and communities. Key to our approach remains that empowering leadership and sustainability go hand in hand. The essence is: we can only imagine to provide good leadership to our people if we also strive for a positive impact on their human development, their social circles, their natural environment and their financial stability. This is pictured in our below model of *growth by nature*.

We are excited about gaining momentum in our sustainability efforts and cannot wait to see what lies ahead.

Tiemen van Dijk, CEO



INTRODUCTION

ABOUT VISSCHER-CARAVELLE

A snapshot of the company and our sustainability program





WE ARE

Global leader in car
flooring solutions



MARKET LEADER

Market shares in major markets

30% - 50% Per region

WE SERVE



OE (OEM/OES)

AFTERMARKET (B2B/B2C)

WE DO

Production volume

12 million units



OUR REGIONS

From Europe to America and Asia

OUR ROOTS

A Dutch family business
rooted in the carpet industry



OUR IMPACT



Employees
worldwide
+2.500



Turnover
2024
+300M



Suppliers
worldwide
390

OUR PRODUCTS



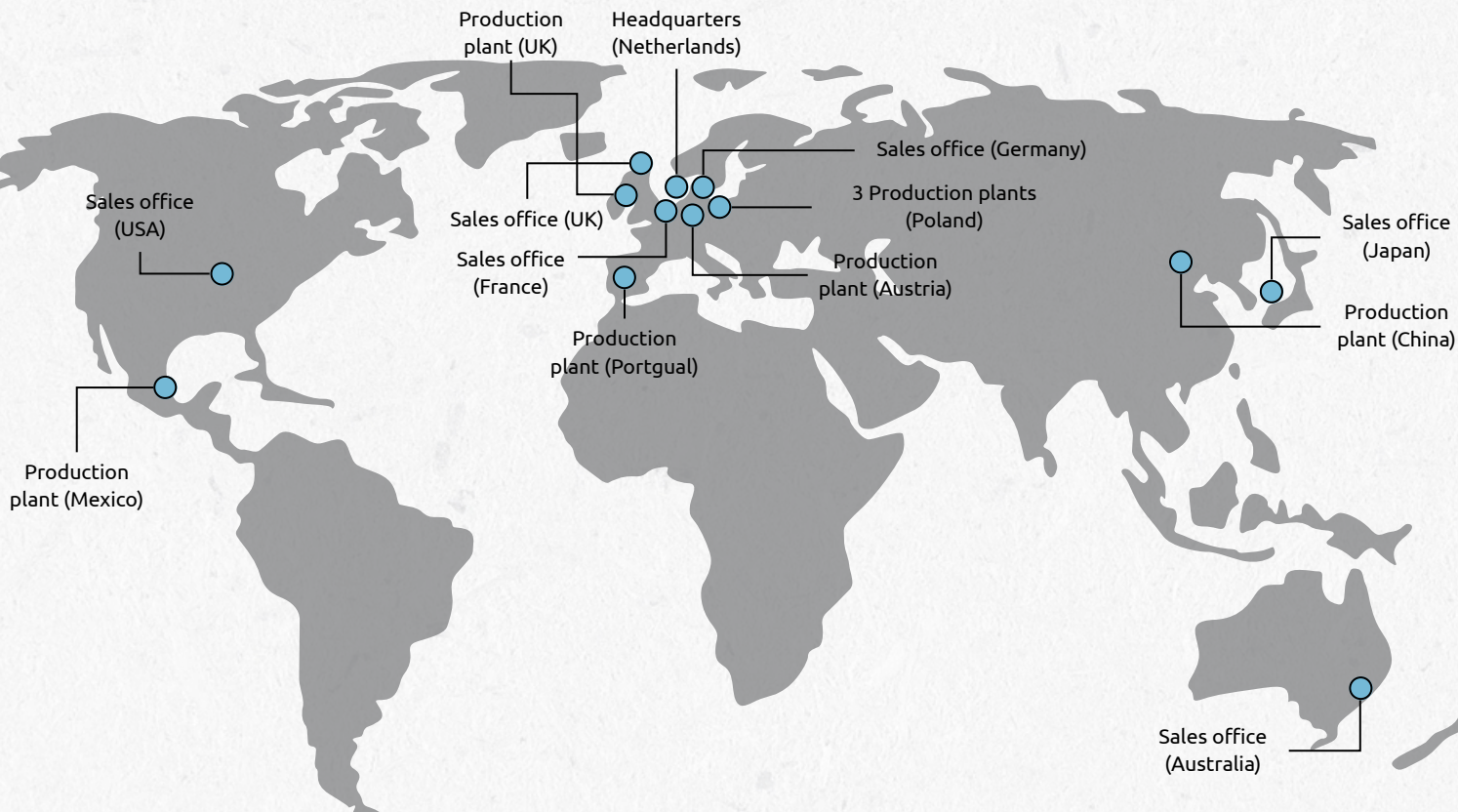
Textile



All-weather



Van protections



OUR COMPANY AT A GLANCE

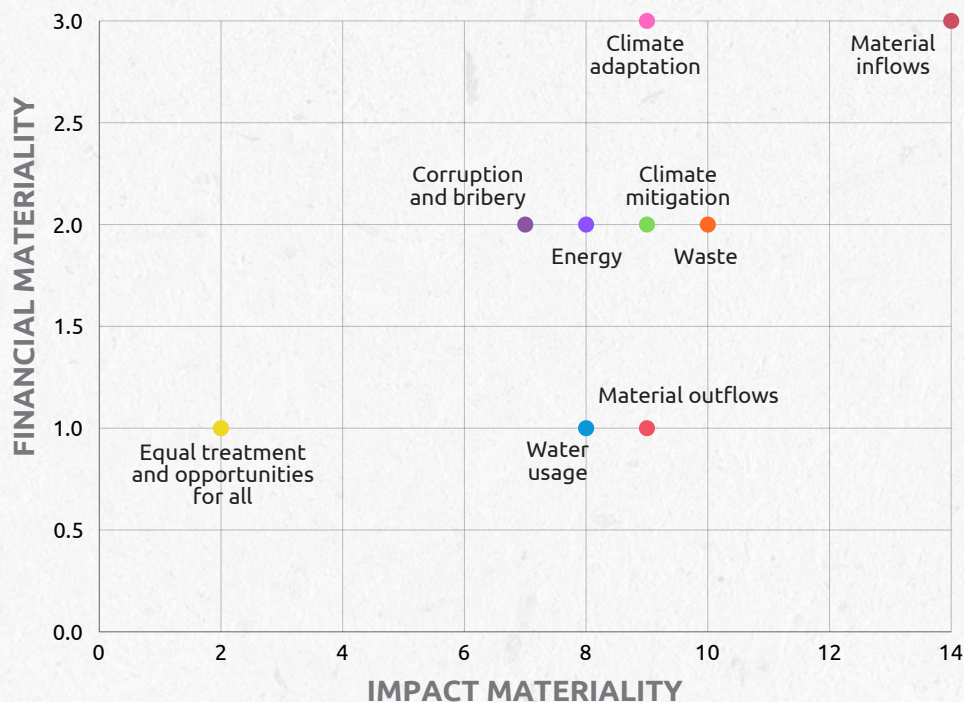


OUR SUSTAINABILITY PROGRAM

As mentioned in the Board Message, our vision of *Growth by Nature* summarizes our dedication to sustainable development. It serves as a guiding principle that encourages us to grow in a natural way: abundantly flourishing, whilst in full harmony with the human, social and natural world's balance and resilience. This vision shapes our strategy and actions, whilst embedding sustainability across all levels of our organization and supply chain.

In 2024 we have performed a double materiality assessment to both confirm that we are on the right track with our program, and to prepare for the Corporate Sustainability Reporting Directive (CSRD). The results are shown below in the scatterplot and the methodology can be found in the appendix.

In the following chapters, we will show the outline of our efforts and how they contribute to reducing any negative impact of the material themes below. We demonstrate our sustainability efforts in separate chapters for Environmental, Social, and Governance.



Material themes for:

Environment

- Climate adaptation
- Climate mitigation
- Energy
- Material inflows and outflows
- Waste
- Water usage

Social

- Equal treatment and opportunities for all

Governance

- Corruption and bribery



CHAPTER 3

ENVIRONMENT

This chapter outlines our environmental approach with four focus areas: Sustainable Innovation, Footprint Zero, Circular Products & Processes and No Waste. For each of these focus areas the goals are listed, some specific action plans are described and metrics are shared to illustrate our status and progress with concrete figures.



OUR APPROACH - EMPOWERING SUSTAINABILITY

Our approach and policy cover all environmental related themes that are important for Visscher-Caravelle. The material topics of climate change, water and marine resources, and circular economy are part of this.

Visscher-Caravelle has developed a Global Environmental Policy that focuses on various climate- and environmental impact reductions. The general objective of this policy is to roll out our sustainability strategy based on four key aspects: Sustainable Innovation, Footprint Zero, Circular Products and Processes, and No Waste. These key aspects cover the themes of energy efficiency, recyclability, waste reductions, water usage, and carbon footprint.

The most significant impact we can achieve is with the reduction of our carbon footprint and energy consumption. We have set an overall target of achieving net zero carbon impact by 2039.

To monitor our progress we are measuring our energy consumption and are calculating our emissions (with Ecoserve, our new software tool). Ecoserve enables calculating our upstream scope 3 emissions and provides full product carbon footprints.

The Global Environmental Policy applies to all the company's activities, covering the scope 1, 2 and 3 emissions. It extends across both the upstream and downstream supply chain.

The visual below shows the four key aspects that our program consists of. In the following pages, we will zoom in on each of the key aspects of Sustainable Innovation, Footprint Zero, Circular Products and Processes and No Waste.





SUSTAINABLE INNOVATION



With Sustainable Innovation, we strive for breakthrough innovations, such as new business models, technologies or materials from other markets, business fields, and more. It is often about collaboration across the supplychain. For this focus area, we have set ourselves the following ambitious **goal**:

Develop commercial business models, operational in 2025, starting with	
1	a minimum of one OEM and one fleet owner
2	recyclable products
3	a returnable chain and recycling solutions

In 2024, we have been working on this in the USMCA region. Floor mats on fully recyclable materials are being developed, tested and validated. Good progress has been made in 2024. One OEM in the USMCA region is closely working with us on a pilot with a fleet of vehicles. We foresee the pilot to be started in 2025 and the recycling of products some 6-8 months later.

In the coming report, we will actively include metrics to monitor the progress of Sustainable Innovation.

FOOTPRINT ZERO



Footprint Zero focuses on the identification and reduction of our carbon footprint. Both in the supply chain as well as in our own organizations. It consists of the following **goals**.

1	Develop a climate neutral travel policy by 2024
2	Reduce carbon emissions of transport with 80% by 2025
3	Achieve carbon neutrality at all manufacturing operations and locations by 2024
4	Achieve carbon neutrality at all key impact suppliers for VC relevant manufacturing operations by 2026
5	Achieve carbon neutrality at all direct suppliers for VC relevant manufacturing operations by 2030
6	Achieve a 100% upstream carbon neutrality supply chain by 2039
7	Achieve all manufacturing operations and locations environmentally friendly by 2030

The following data shows the **metrics** supporting our goals written above for Footprint Zero.

Energy consumption and energy mix

RATIO ENERGY AND ENERGY MIX 2024	Grey energy %	Green energy %
Visscher-Caravelle Netherlands	72%	28%
Visscher-Caravelle Poland	99%	1%
Vicim	100%	0%
Vanprotech	100%	0%
Visscher-Caravelle Mexico	100%	0%
Durmout	18%	82%

In this context, grey energy is considered the grey electricity and gas usage from fossil resources not containing any form of renewable energy.

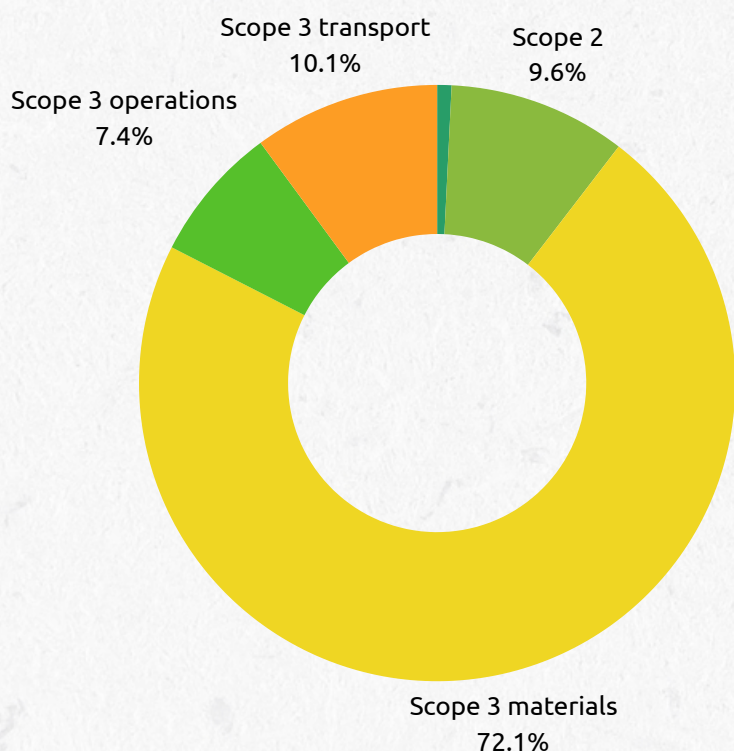
The green energy % on the right column shows the current status of the use of green electricity.

In 2025 the percentage of green energy will increase significantly. First, our headquarters in The Netherlands will increase their share of green energy to 100%. Visscher-Caravelle Poland will continue with their improvement plan to reduce their energy usage and increase the share of green energy to around 30%. Furthermore, Vicim and Vanprotech are expected to use green electricity in 2025 and Visscher-Caravelle Mexico has already signed contracts for solar panel installations. Last, Durmout is already at full neutrality in their electricity consumption.



Greenhouse gas emissions

GREENHOUSE GAS EMISSIONS	2024	Methodology
Scope 1	867 tCO ₂ e	Scope 1 emissions are calculated according to the GHG protocol using sources directly from our facilities. We have selected the primary source of gas consumption to provide the most reliable picture possible. For the calculation of the gas usage, the emissions factors of the Ecoinvent database are used.
Scope 2	10.800 tCO ₂ e	Scope 2 emissions are calculated based on the GHG protocol and include the purchase of electricity. Our electricity consumption comes directly from our facilities. For the calculation of the gas usage, the emissions factors of the Ecoinvent database are used.
Total scope 1 and 2	11.667 tCO ₂ e	Scope 3 emissions are calculated based on the GHG protocol and include the emissions in the upstream supply chain: purchased materials, operations at suppliers, and transportation to our VC operations (our facilities). For the calculations, our tool Ecoserve is used with support of EPDs and the Ecoinvent database versions 3.10 and 3.11. The figures mentioned are extrapolated data from 2023.
Scope 3 materials	80.732 tCO ₂ e	
Scope 3 operations	8.269 tCO ₂ e	
Scope 3 transport	11.297 tCO ₂ e	
Total scope 3	100.298 tCO ₂ e	
Total scope 1, 2 and 3	112.000 tCO₂e	



Around 90% of our total CO₂e impact lies in the upstream supply chain, from which 72,1% is in our materials. Our gas consumption is of very low ratings and mostly only for heating purposes. These scope 3 emissions are calculated with Ecoserve and gives insight into a complete breakdown of all materials and with the CO₂e impact.

Targets and actions

We have done an internal analysis on our goals written above under Footprint zero, as some goals were not achieved on time. As the goals were established already back in 2017, initially no clear plan and approach were in place. Since 2022 we revised our targets and started a range of activities both globally and locally at our facilities to ensure: 1. awareness on sustainability and the goals, and 2. determinations to achieve those.

For achieving carbon neutrality (Footprint Zero), the **revised targets** are as follows:

- Scope 1, 2 and 3 upstream targets: 50% neutrality in **2030**
- Scope 1, 2 and 3 upstream targets: 70% neutrality in **2035**
- Scope 1, 2 and 3 upstream targets: 100% neutrality in **2039**

These targets help to track progress and also to reflect on the past year on what we did in terms of sustainability developments. Since almost 90% of our impact lies in the upstream supply chain, we started with our analysis of identifying the impact of the inflows first. In the coming two years, we will identify our downstream emissions and set targets to reduce those as well.

There are several actions and projects that help us to achieve our goals and targets. A glimpse of those actions are shown below. In the coming period, we will actively report the progress of each of our goals.

ACTION	SCOPE	IMPLEMENTATION DATE	ACHIEVED/ EXPECTED CO2 REDUCTION
Green energy implementation	Global, our plants and offices	2025 - 2039	100% green energy usage
Gas elimination	Visscher-Caravelle Poland	2025	100% reduction of gas and associated CO2 emissions
Carbon neutrality identification suppliers	Global high impact suppliers	2026	100% carbon neutrality
Carbon credits for compensation	Global emitted emissions due to traveling	2025	Expected locale climate mitigation projects to reduce CO2 emissions
Sustainable materials implementation	Global implementation and increase of sustainable materials	Ongoing process	To reduce and minimize CO2 in current and new products



CIRCULAR PRODUCTS AND PROCESSES



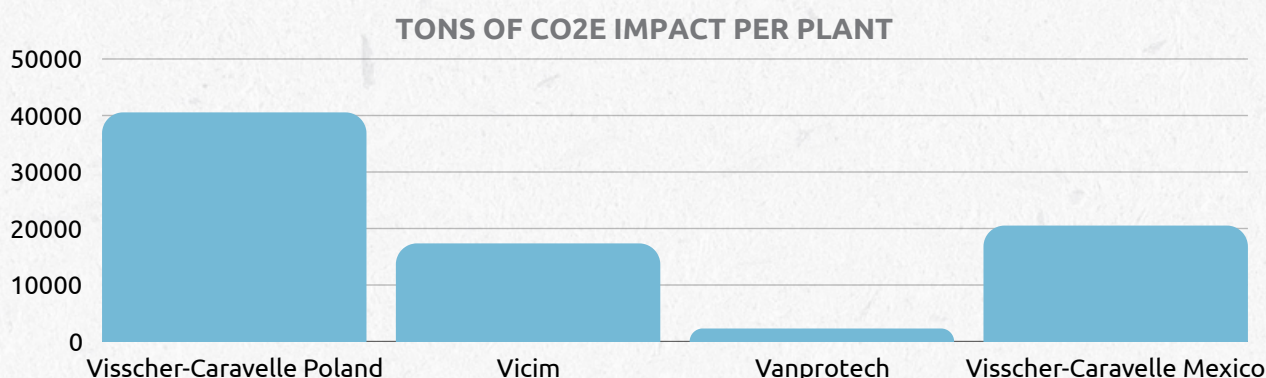
Our second focus area is called Circular Products and Processes. In this part, we outline our **goals** and projects of sustainable product developments and circularity.

1	Develop sustainable content solutions with a minimum of 70% for all product groups with 80% of the sales volumes by 2030
2	Develop recyclable products solutions with a minimum of 70% for all product groups respectively with 50% of the sales volumes by 2025, and 100% by 2030
3	Develop recycling technologies for all product groups respectively with 50% of the sales volumes by 2025, and 100% by 2030

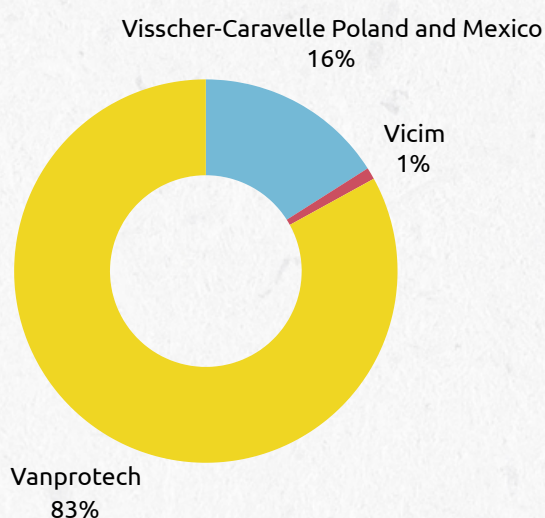
The following data shows the **metrics** supporting our goals written above for 'Circular Products and Processes'.

Material inflow metrics

Due to the identification of our upstream scope 3 emissions, we are able to extract data from the impact of our material inflows, divided by our production plants.



From the 80.732 tCO2e impact, which is roughly 90% of our total impact, Visscher-Caravelle Poland has the highest impact of 40.550 tCO2e. Visscher-Caravelle Mexico follows with 20.518 tCO2e impact. Vicim and Vanprotech respectively have an impact of 17.366 and 2.301 tCO2e impact.



The **sustainable material percentage** as shown in the chart on the left, will increase in the coming years as more recycled materials will be used in the textile and all-weather floor mats.

Due to the wood usage for the van protections, the sustainable content is already at 83%. Increasing this amount will continue by adding recycled materials in the components of the products.

As mentioned earlier, Ecoserve helps us to get insight into the product carbon footprint for our textile, and all-weather mats, and van protections. As an example, product A and B are compared on the following page.

Ecoserve breakdown

Below screenshot shows the structure of Ecoserve. When adding the applicable code and name of the product and the constructions, the system calculates the impact. This is an example of one of our high runner textile car mats in Europe:

Code	Product A	Product B
Name	Old	New
Year		
Sustainable content	0 %	44.94 %
Unit weight	1.98 kg	1.335 kg
Remarks		
TOTALS		
Climate change	10.654 CO2e	4.427 CO2e
Water use	2.861 M3	0.853 M3
MATERIALS		
Climate change	9.459 CO2e	3.929 CO2e
Water use	2.861 M3	0.853 M3
OPERATIONS		
Climate change	0.568 CO2e	0.011 CO2e
TRANSPORTS		
Climate change	0.628 CO2e	0.487 CO2e

- Sustainable content: **+ 45%**
- The CO2e impact: **- 58%**
- The impact on water: **- 70%**

By choosing product B, the impact at one of our top customers can reduce yearly with more than **40%** compared to product A.

Another example showing the changing impact of one high runner textile car mats in Mexico:

Code	Product A	Product B
Name	Old	New
Year	2023	2024
Sustainable content	0 %	42.99 %
Unit weight	2.002 kg	1.263 kg
Remarks		
TOTALS		
Climate change	11.382 CO2e	5.668 CO2e
Water use	2.836 M3	0.982 M3
MATERIALS		
Climate change	8.028 CO2e	4.244 CO2e
Water use	2.836 M3	0.982 M3
OPERATIONS		
Climate change	0.615 CO2e	0.346 CO2e
TRANSPORTS		
Climate change	2.739 CO2e	1.077 CO2e

- Sustainable content: **+ 43%**
- The CO2e impact: **- 50%**
- The impact on water: **- 65%**

By choosing product B, the impact at one of our top customers can reduce yearly with more than **50%** compared to product A.

The Ecoinvent database version 3.10 is used to calculate the impact, as well as Environmental Product Declarations of our suppliers.

ecoinvent

Targets and actions

The targets and actions related to Circular Products and Processes are strongly connected to No Waste. Therefore, these two focus areas are combined and written on the next page (in the section on No Waste).



NO WASTE



'No Waste is interconnected with Circular Products and Processes. When the inflows are sustainable and contribute to recyclable product solutions, the outflow of waste will also reduce. We have the following **goals** that emphasize this and target reducing the production waste on all fronts.

- | | |
|---|--|
| 1 | Reduce the proportional waste of production by 3% of the material volumes per year |
| 2 | Create raw materials out of the production waste: 25% by 2025, and 100% by 2030 |

For the goals No Waste, we have a couple of **metrics** that are shown below.

Material outflow metrics

We are committed to contribute towards a circular economy development. Therefore, we are minimizing waste and ensuring our waste streams all have a circular destination, rather than ending up on landfill or for incineration. Through those solutions, we strive to lower our waste, ensure that we are in control of keeping the materials in a circular loop and have different targets on this.

Recyclability of the products

PLANT	PRODUCT	RECYCLABILITY
Visscher-Caravelle	Textile car mats	0%
Vicim	All weather mats	100%
Vanprotech	Van protections	100%

The two breakdown examples on the previous page show a great reduction of the CO2e and water impact. These constructions are in addition to that recyclable. Making products recyclable is another step closer to circularity.

In the coming years, the recyclability percentage will increase due to the recycling of our own carpet cutting waste at Visscher-Caravelle Poland and Mexico. We are conducting different research types on recycling possibilities and also collaborate within our supply chain with suppliers and other stakeholders.

For Vicim, our all-weather mats are already recyclable. Due to the thermoplastic characteristics of the mats, the post-production waste can directly be reused in production. And our van protections are recyclable as well. Besides the recyclability of our product outflows, we have other waste streams. These are either being reused by another company or recycled into new product: plastic packaging, carton boxes, pallets, and aluminium.

Targets and actions

In the coming year, we will further develop our research and define concrete steps to get the right recycling technologies in place. This is a project linked to the third goal of Circular Products and Processes and the second goal of No Waste. Creating raw materials out of production waste is already in place for Vicim and Vanprotech, and will be implemented for Visscher-Caravelle. Adding more sustainable materials in our products will be ongoing and will help to prevent waste and improve circularity.

CHAPTER 4

SOCIAL

This chapter outlines our code of conduct, our values, and examples of social activities.

As mentioned in the board message, in our approach sustainability and Empowering Leadership go hand in hand. Only in this way *Growth by Nature* implies that we can create positive impact on human development (personal) and in social aspects (interpersonal). This chapter therefore is all about Empowering People and Leadership.





OUR APPROACH - EMPOWERING PEOPLE

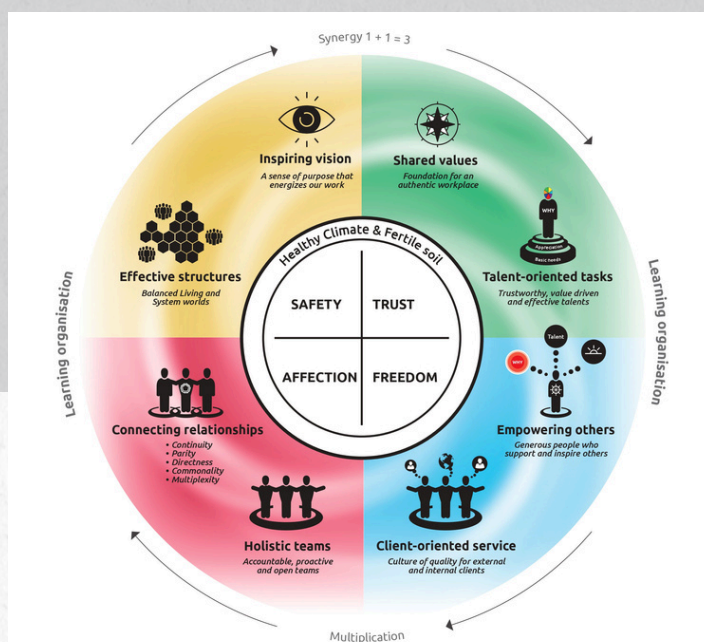
At Visscher-Caravelle, we strive to create a trust-based working environment. Throughout meaningful connections, the aim is always to create a positive impact in all our operations. Driving this positive change illustrates our desire to contribute to a society with more natural, human, social, and financial capital. It is our belief and experience that such truly sustainable growth results in business ecosystems that are resilient and thriving. To pursue this thinking, we acknowledge the importance of a collaborative approach within the working environment acting proactively with our four values: **safety, trust, affection, and freedom**. Therefore, our global and local policies are in place to foster to drive the positive change at our company.

Our global policy applies to all Visscher-Caravelle locations worldwide. While we strive for a uniform policy, we take into account local laws, regulations and cultural differences. The ultimate responsibility for this policy lies within our global HR manager, who works with regional HR managers to ensure implementation and compliance to all our employees.

At Visscher-Caravelle, we are strongly committed to respecting and promoting human rights within our organization. This means that we guarantee fair wages, provide safe working conditions and support the right to association and collective bargaining. We strive for a work environment free from discrimination based on gender, race, religion, sexual orientation or other protected characteristics. In addition, we support freedom of expression, so that employees can express their opinions without fear of reprisals. Furthermore, we strongly condemn human trafficking, forced/compulsory labor and child labor. We are committed to preventing and combating this practices within our organization and our supply chain. Through these measures, we strive for a work environment that promotes respect, safety and equality for all.

This policy is in detail written as the Global Code of Conduct and is based on internationally recognized agreements such as the UN Guidance Principles on Business and Human Rights (UNGPs) and the International Labour Organization (ILO) Conventions. We have this policy for all our employees and the global supplier code of conduct for our supply chain, covering the same aspects as mentioned above. It is mandatory or all our suppliers to comply with this policy.

'Empowering our organization based on the S.T.A.F. values: Safety, Trust, Affection and Freedom, where our people get trained to apply this model into practice.'



METRICS ON OUR OWN WORKFORCE

Metrics and targets

Within our organization, equal opportunity and fair treatment of all our employees is key. We believe that a diverse and inclusive work environment contributes to innovation, collaboration and sustainable growth. Therefore, we are actively committed to creating a work environment in which everyone, regardless of gender, age, origin or background, feels welcome and valued.

We value equal pay for equal work. To ensure this, we conduct regular wage analyses and take action where necessary. We also pay a lot of attention to other social issues that contribute to sustainable employability and the well-being of our employees. These include flexible working arrangements, a healthy work-life balance, access to training and advancement opportunities, and stimulating an open feedback culture. In this way, we are building step by step a fair, inclusive and future-proof organization. We enjoy this process a lot!

Gender equality is another attention point in this regard. We promote equal opportunity and we do certainly have women in (senior) management positions. Therefore, We remain committed to create equal opportunities, whilst we believe it is important to emphasize that positions are filled on the basis of competencies, qualities and experience - regardless of gender. In the coming year, we will start sharing actively metrics of these matters.

Empowering Leadership program

As written in the previous pages, our global code of conduct forms the basic of how we perform and act both internally and externally as an organization. Through meaningful relationships and practicing our values of Safety, Trust, Affection, and Freedom, we are able to perform in a healthy environment. The model below illustrates the elements needed to ensure we keep our S.T.A.F. proactively. We do this via our Empowering Leadership program, where people get trained to apply the principles as shown in the model.

Global Code of Conduct application

The global code of conduct forms our policy covering the related aspects of our how we act as an organization and protect our own workforce. In the coming years, we will actively ensure the communication of this code internally and set up trainings to ensure that all people know about this code.



Scan the code or click [here](#) to review the Global Code of Conduct



Social activities

A snapshot of social activities that we have organized is shown below. From teambuilding activities to being active in the local community, it is always great to create such experiences together.



VISSCHER-CARAVELLE MEXICO



As part of the Children's Day celebration, we launched the 'Sponsor a Child' campaign to support the shelter Ministerios Pan de Vida. This initiative involves creating personalized donation packages for each child.

APADRINA UN NIÑO

Equipo Visscher Caravelle es momento de ayudar, súmate a la campaña de donación con motivo del día del niño apadrina a un niño.

BASES
La ayuda solicitada por ministerio pan de vida consiste en un paquete de donación por niño que consiste en:

- Pantalón de mezclilla
- Juguete acorde a su edad
- Varios artículos de limpieza
- Nota: El pantalón de mezclilla y el juguete deben ir en bolsa de regalo

¿CÓMO PARTICIPAR?
Forma tu equipo e insíbete en Recursos Humanos del 15 al 19 de abril de 2024.
No hay límite de integrantes por equipo.

CASA HOGAR
Ministerio Pan de Vida
C.A. de Recursos Humanos

Nota: Para mayor información, acércate con:
Alejandra Díaz
Tel. 442 526 67 36

Every year before Christmas, we organize a donation campaign. Cakes, bread, tea, mulled wine, spreads, and more are generously donated by our team.

We opened the "Punschstand" at lunchtime and kept it open until around 9 or 10 p.m. During that time, employees stop by to enjoy some of the food and spend time together in a festive atmosphere. They donated money afterwards. This year, the donation went to a lovely woman who had an accident in February, to support her with her needs.



DURMONT

Social activities



We collected donations for the Toruń Animal Shelter

We have donated Christmas holiday gift packages with sweets for children to the "Association for Children and Youth WĘDKA in the name of every Human."



VICIM

We organized a Christmas collection for one of our employees's family, who at the time was in need. We collected not only sweets but also dry meals, chemicals and hygienical products.



VANPROTECH



VISSCHER-CARAVELLE POLAND



Together, we planted mint in boxes. It was a great opportunity to meet and do something together. A great step has been set towards taking care of our environment.



CHAPTER 5

GOVERNANCE

Our policy concerning our organization of good governance is outlined in this chapter.



ORGANIZING GOOD GOVERNANCE

At Visscher-Caravelle, we are committed to conducting our business with integrity, transparency, and in full compliance with applicable laws and regulations regarding anti-corruption and anti-bribery. We maintain a zero-tolerance approach towards any form of corruption or bribery within our operations, ensuring ethical business practices at all levels.

Our approach to anti-corruption and anti-bribery is outlined in our Global Code of Conduct, which applies across our entire global organization. This document sets the standards for ethical behavior and compliance, ensuring all employees and stakeholders operate within the required standards.

The board of directors and management establish and oversee our anti-corruption and anti-bribery policies which are covered in our global code of conduct. All employees, including management, must adhere to our strict guidelines prohibiting any form of bribery, facilitation payments, or improper advantages. This includes offering, promising, giving, or accepting anything of value to influence business decisions and gain undue advantage.



In addition to the Global Code of Conduct, we have the following two policies in place:

The Supplier Code of Conduct covering the elements of our Global Code of Conduct and making it compulsory for our suppliers to commit to it:



Scan the code or click [here](#) to review the Supplier Code of Conduct

Our Global Grievance Mechanism policy helps to detect any concerns our stakeholders may have:



Scan the code or click [here](#) to review the Global Grievance Policy



BUSINESS CONDUCT

Metrics and targets

At Visscher-Caravelle, we attach great importance to transparency, especially when reporting incidents. Therefore, for the coming period, we will focus on the development of a consistent reporting framework to ensure the establishment of correct prevention measurements. In addition, we acknowledge the absence of a formal training program as a concern and are committed to addressing this gap. Concrete steps will be taken to implement a structured program that reinforces our anti-corruption and anti-bribery policies across the organization. This will be visible in our next reporting as well.

Actions

As mentioned above, for the coming year, we will focus on the development of a training program to ensure that there is sufficient knowledge and coordination about the Globe Code of Conduct, which covers the anti-corruption and anti-bribery aspects as well.

Furthermore, the Global Grievance Mechanism Policy will be included in such program to track, monitor and prevent any form of grievance proactively.

Continuous improvement with customer sustainability

Our participation and collaboration on different platforms to express our commitment to sustainable development and getting assessed is an ongoing activity. The questionnaires on the NQC platform and on Ecovadis support us in making improvements and in complying with customer needs.

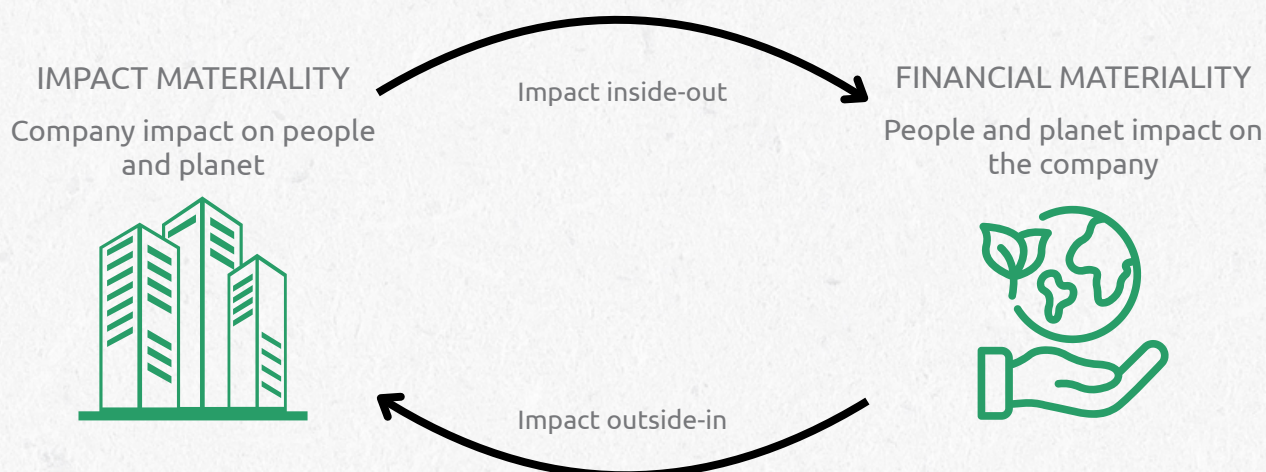
CHAPTER 6

APPENDIX

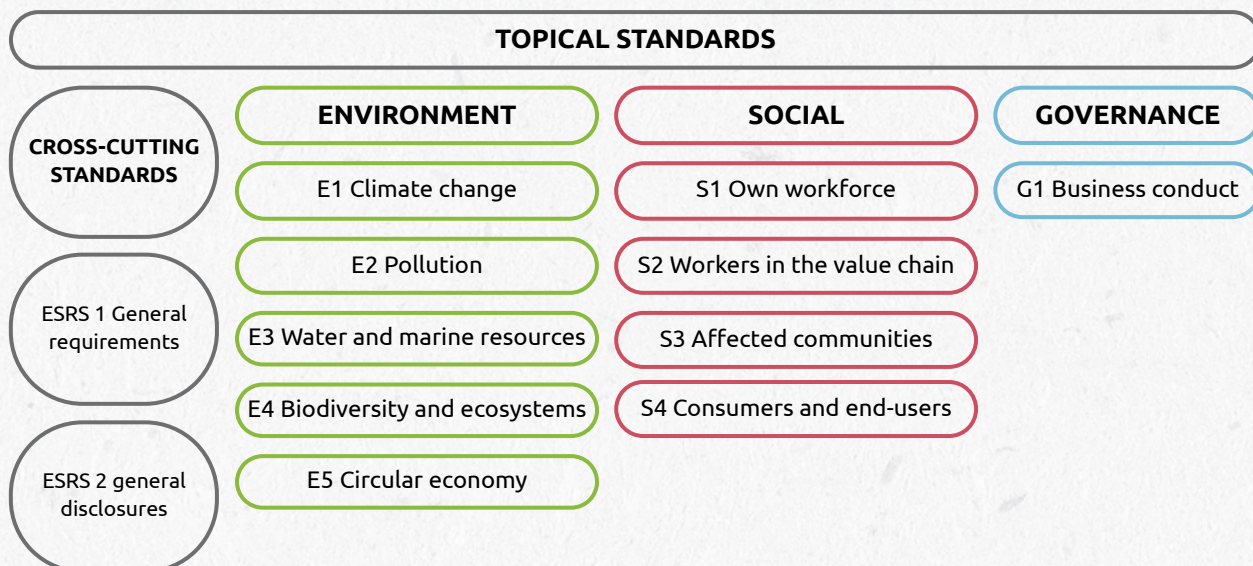


DOUBLE MATERIALITY ASSESSMENT

To identify how the world affects our business and how our business affects the world, we have performed a double materiality assessment. Through meaningful engagement with our stakeholders, we identified the key concerns, so the material impact, risks and opportunities. This chapter outlines the methodology and the result of the double materiality assessment. The results form the basis agenda of this sustainability report and shows our impact in the coming chapters.



ESRS standards



STAKEHOLDER ANALYSIS AND DIALOGUES

We have started our CSRD preparation by identifying an internal team of colleagues who cover the themes of Environment, Social, and Governance. From there, we prepared a list of stakeholders with whom we wanted to start our dialogues with and to get the first insights of the possible material themes according to the ESRS standards. These standards form the basics to perform stakeholder dialogues which eventually led to the material topics. These material topics are identified during the dialogues. The dialogues were held with the members of the departments mentioned below and with external stakeholders, such as with customers.

With the identification of our stakeholders and performing the dialogues, we were able to make a shortlist from the ESRS longlist with all material themes. These themes were given an impact and financial materiality score, and resulted in a summary of all high impact scored themes on the next page.

Department	Why?	How?	What?
Human resources	To align HR related topics with the social ESRS themes	By performing different dialogues with all local HR colleagues	Results in the identification of the social material themes for own workforce
Research and development	To identify the R&D sustainability performance with the environmental ESRS themes	By a dialogue and assessment of the impact of the products	Results in the identification of the material themes for environment
Purchasing	To identify the supply chain sustainability performance with the environmental ESRS themes	By ensuring suppliers to sign the Supplier Code of Conduct and by dialogues with 3 high impact suppliers	
Plant managers	To align environmental related topics globally	By performing different dialogues with plant managers in Poland and Mexico	
Finance	To integrate sustainability reporting into the financial statements and to cover the themes for governance	By working on compliance via internal interviews of board members and the bank	Results in improvement areas for the material theme business conduct
Sustainability	To lead and coordinate the overall ESG management	By performing internal and external dialogues and coordinating the progress	Results in an impacting reporting where the material themes are reported



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For more information, please contact our sustainability department via sustainability@visscher-caravelle.com

2024



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VANPROTECH

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