Sustainability Report 2024

CALDIC

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Executive summary

2024 was a year of connection and momentum. Across Caldic, teams turned ambition into action, accelerating decarbonization efforts, deepening collaboration across regions, and further embedding sustainability into everyday decisions. This section offers a snapshot of the progress made and the shared values that continue to guide our journey.

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Letter from the Chairman

"Caldic's transformation into a globally integrated, sustainability-driven platform is enabling us to deliver greater value across our operations."

Dr. Dahai Yu
Chairman of the Supervisory Board

A year of transformation and progress
In 2024, Caldic reached key milestones in its transformation into a globally integrated platform providing value-added distribution solutions in our core markets. We engaged with stakeholders to assess the most significant ESG opportunities, risks and impacts, in our first-ever comprehensive Double Materiality Assessment. Progress in sustainability-related practices across our global operations was recognized by EcoVadis, with thirteen entities earning a Platinum rating, and many others achieving Gold.

Through ongoing market volatility and geopolitical uncertainty, we remain true to our strategy and our values, protecting the well-being of our people and communities, and supporting our customers and suppliers with care.

Embedding ESG into strategy and oversight
Over the past year, we saw Caldic deepen its integration of sustainability into all aspects of its strategy, operations, and governance. Significant strides were made to enhance governance structures, advance transparency, and strengthen our ability to navigate an increasingly complex regulatory environment. The Supervisory Board, together with its ESG Committee, was closely involved in overseeing the company's response to evolving requirements such as the CSRD, while ensuring that ESG remained firmly embedded in long-term value creation.

Gratitude to the people driving progress
The progress we realized in this transformative year was made possible through the collective effort of many. On behalf of the Supervisory Board, I would like to express my sincere appreciation to the ESG Committee for their leadership and guidance. I also want to recognize the Executive Leadership Team and, most importantly, our global Caldic teams, who continue to embody our purpose, "Because we care", in their work every day. Their energy, professionalism, and accountability have been instrumental in taking us forward in our journey.

Welcoming new leadership for the next chapter
As we look to the future, we are pleased to have Steven Terwindt on board as Caldic's new Group CEO. Steven brings a strategic vision and strong leadership skills along with deep industry expertise that will help us to further accelerate our strategic agenda. We are confident that, under his guidance, Caldic will continue to lead with purpose, innovate with care, and build a more sustainable, inclusive future.

Thank you to all involved
We are grateful to all our stakeholders — employees, customers, business partners, and shareholders alike — for their continued trust and collaboration.

Dr. Dahai Yu
Chairman of the Supervisory Board

Message from the CEO

"At Caldic, sustainability is a strategic imperative that drives long-term value creation and resilient growth. In an increasingly complex global landscape, we continue to embed environmental, social, and governance (ESG) principles into the way we operate, our investment decisions, and our engagement with stakeholders."

Steven Terwindt
CEO Caldic Group

Advancing our commitments

In 2024, we made significant strides in driving sustainability throughout our operations and strategy.

We invested in innovation centers, value-added capabilities, and infrastructure improvements that empower our teams to deliver more sustainable and efficient solutions to customers. At the same time, these tools make our business more resilient and enable us to drive progress in key areas such as decarbonization and circularity.

Compared with previous years, our environmental footprint improved in 2024. Renewable energy use increased to 30% across our operations, and is up from 21% in 2023. Our Scope 1 and 2 GHG footprint (location-based) was more than 11% lower this year, showing tangible progress toward our climate goals.

Conducting a comprehensive Double Materiality Assessment strengthened the foundation of our ESG strategy, ensuring alignment with what matters most to our business partners, key stakeholders, and broader society.

More effective analytics and increased transparency were made possible by means of improved global environmental, HR and procurement/supply chain data. These advancements help monitor our broader supply chain for resiliency, human rights protections, and environmental commitments in line with Caldic's expectations.
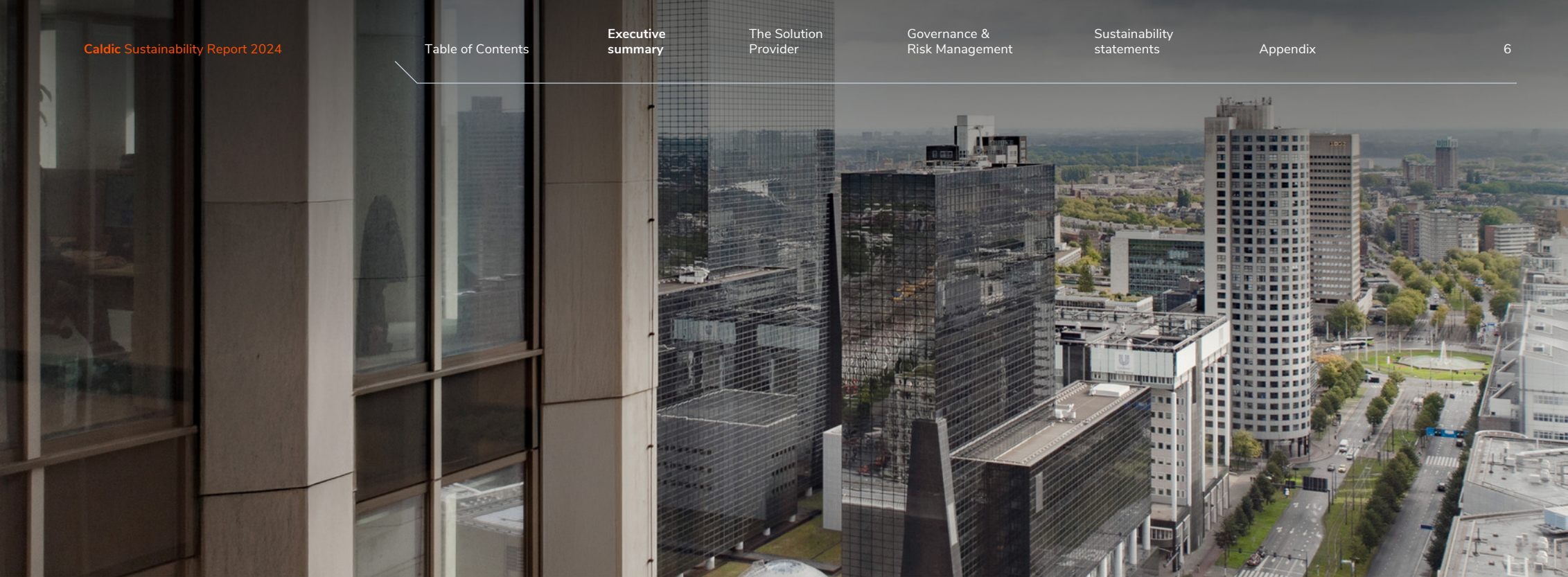
Driving impact through strong governance

Our Executive Leadership Team and ESG Committee continue to provide oversight and strategic direction, supported by strong engagement from regional and local teams. To ensure that our ESG principles are effectively embedded and that results are tracked, we enhanced governance frameworks and integrated ESG key performance indicators (KPIs) into performance reviews.

This governance structure is essential as we navigate continually evolving global business conditions, changing market expectations, and developing regulatory requirements, such as CSRD, NIS2, and the EU Pay Transparency Directive.

Caldic people at the heart of our progress

Across our operations, Caldic teams demonstrate agility, dedication, and a strong commitment to our purpose, embodying 'Because we care' in their daily actions.

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Nurturing a culture rooted in inclusion, well-being, and collaboration remains fundamental to advancing both our business performance and our sustainability ambitions. In early 2025, we surveyed our newly merged, global employee base to gain valuable insights into job satisfaction improvement opportunities at both global and local levels. The high survey participation rate is a testament to strong engagement across our organization and we are leveraging employee input to make it even stronger.

New learning and development initiatives and an advanced Diversity, Equity & Inclusion (DE&I) roadmap help ensure that every team member has the opportunity to thrive.

Looking ahead

Looking ahead, we will maintain our strategic focus while continuing to strengthen governance over our material ESG risks and opportunities and enhanced supply chain transparency. Our priority is to deliver meaningful, measurable outcomes: prioritizing customer needs, accelerating decarbonization across our value chain, advancing circular solutions in our product offerings, and expanding our positive social impact. Through this integrated approach, we are reinforcing the foundation of Caldic's long-term growth and resilience.

Together with our people, business partners, and communities, we are proud to lead meaningful change and shape a more sustainable future.

Steven

Steven Terwindt
Group CEO

About Caldic

Who we are

Caldic is a leading global distributor and development partner in the life science and material science markets. With a strong heritage of entrepreneurship, innovation, and customer focus, Caldic has evolved into a global leader in ingredients and specialty chemicals, operating across Europe, North America, Latin America, and Asia-Pacific.

Founded with the purpose of inspiring sustainable solutions, Caldic combines a robust product portfolio, deep technical expertise, and value-added services to drive efficiency, innovation, and growth for over 30,000 customers and 25,000 suppliers worldwide.

Our purpose, mission, and vision

Our purpose is reflected in our care to deliver innovative solutions for a better world.

We aim to be the trusted partner of choice by delivering high-quality products, tailored formulations, and technical services that enable our customers to succeed and contribute to a more sustainable future.

Guided by a strong entrepreneurial spirit, Caldic continuously balances innovation, customer intimacy, and sustainability, leveraging both global scale and local expertise to accelerate growth.

Our culture

Caldic's culture is the foundation of the company's success. Our shared values guide how we work, make decisions, and deliver on our commitments, for our teams and for our business partners worldwide.
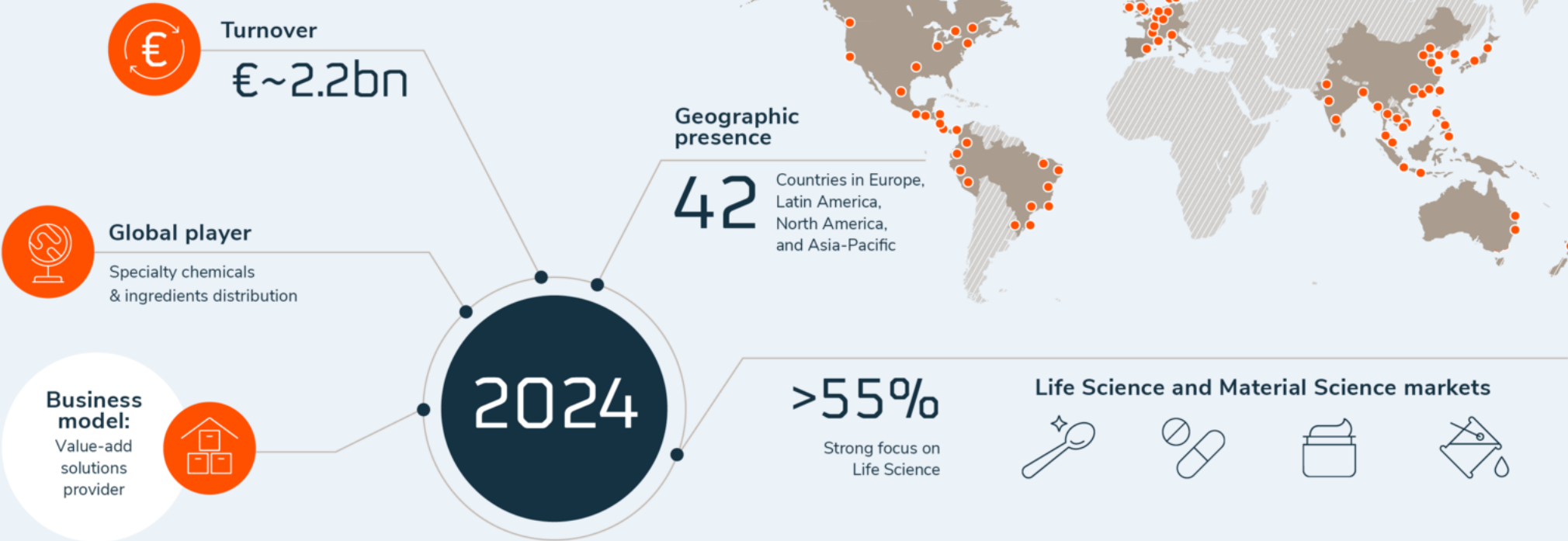
Our culture at a glance

At Caldic, our culture drives the way we work every day. We uphold our core values of Respect, Transparency, and Integrity by creating an environment where every voice counts and accountability is a shared responsibility. We actively promote innovation to challenge the status quo, embrace agility to adapt to change, and lead with passion to deliver meaningful results.

Our commitment to Customer- & Principal-Centricity ensures that we build long-term, win-win partnerships, while collaborating across teams drives greater results. Together, these values shape a resilient, forward-looking organization ready to make a positive difference for our customers, suppliers, communities, and planet.

Respect, Transparency & Integrity
We value everyone's ideas, we're transparent and take responsibility for our actions

Passion
We own the projects for which we are accountable

Innovation
We do our best to become better every day

Customer- & Principal-Centricity
We build long-term relationships that deliver a win-win

Agility
We act fast and embrace change that creates new opportunities

Collaboration
We work together to achieve greater results

Key facts & figures

Turnover

€~2.2bn

Global player

Specialty chemicals & ingredients distribution

Business model:
Value-add solutions provider

2024

Geographic presence

42   Countries in Europe, Latin America, North America, and Asia-Pacific

>55%

Strong focus on Life Science

Life Science and Material Science markets

Value-added capabilities

Technical & application support

Formulation and product development

Manufacturing services

Repacking, filling, labeling, mixing, and blending

Distribution & supply chain services

Sampling, quality control, regulatory assistance, warehousing (incl. GMP for pharma) and logistics

People and products

3,858 Employees

1,200+ Marketing & sales team

25,000+ Products

50+ Caldic brands

3,000+ Suppliers

30,000+ Customers

Highlights 2024

14 April
Rotterdam Marathon

Nearly **70 colleagues** from around the world run as One Caldic in the 2024 Rotterdam Marathon.

2 May
Acquisition of Ricardo Molina

Ricardo Molina, a solutions-oriented distributor, joins Caldic to further strengthen our footprint in Spain and Latin America.

21 June
Headquarters moves to FIRST

Our Global and European HQ relocates to Business Center FIRST in the heart of Rotterdam; modern workspaces to facilitate global collaboration

11–12 March
EcoVadis Sustainable Leadership Awards

Caldic Peru among the winners of the EcoVadis Sustainable Leadership Awards.

16–18 April
in-cosmetics Global, Paris

We exhibit as a **global player** at the in-cosmetics event, showcasing our value-added capabilities with awe-inspiring formulations on display.

4 June
First spade in the ground in Malmö

The groundbreaking marks the start of the construction of a state-of-the-art facility in **Malmö (Sweden)** to bring our **food ingredients** teams and expertise in the Nordics under one roof.

Highlights 2024

We welcome **Steven Terwindt** as our new Group CEO to lead the organization into its next growth chapter.

15 September
Welcoming new Group CEO

Our future-fit **food innovation center** opens its doors in São Paulo, where our technical experts formulate nutritional supplements, beverages, bakery items, and more.

9 October
Inauguration Food Innovation Center
(Brazil)

Our proposition **'Taste without Compromise'** comes to life at our booth at FiE, Europe's largest food event, through tastings, trend webinars, and sample formulations.

19–21 November
FiE, Frankfurt

1 July
Divestment of FSR

Our **Food Service & Retail (FSR)** entity in the Nordics is sold to **Acomo N.V.**, positioning it well for future growth.

GOLD | Top 5%
ecovadis
Sustainability Rating
JUL 2024

16 September
EcoVadis Gold

Caldic Group reconfirms the **Gold** rating in the **EcoVadis 2024** sustainability assessment. In total, 13 Caldic entities achieved a Platinum rating, while 21 realized Gold.

9–10 October
CPHI, Milan

We showcase our extensive product and service portfolio for end-dose formulators and small- and large-molecule manufacturers at **CPHI, the world's largest pharma event.**

The Solution Provider

Our purpose is rooted in enabling progress through the co-creation of innovative solutions together with our business partners. In a rapidly changing world, Caldic continues to grow as a trusted distributor and development partner. We connect customers and suppliers with tailored solutions, deep technical expertise, and a commitment to shared value. This chapter outlines our market context and what sets Caldic apart.

Market environment & trends

In 2024, the global specialty chemicals distribution industry continued to experience dynamic shifts, driven by evolving customer expectations, regulatory changes, and sustainability imperatives. Because Caldic operates at the intersection of innovation, regulation, and performance, our sustainability strategy is increasingly shaped by this broader market environment.

Focus on sustainability

Increasing commercial focus on sustainability: Companies are embedding sustainability into their core strategies and setting targets for reducing carbon footprints, developing bio-based products, and minimizing waste.

Improved governance and transparent reporting: Stakeholders demand greater transparency regarding environmental and social impacts, prompting firms to adopt robust, standardized reporting frameworks.

Digital transformation

Digital platforms: The industry is embracing digital tools to advance operational excellence — from real-time tracking and supply chain visibility to online customer engagement and personalized service.

Data analytics: Advanced data analytics is being leveraged to anticipate market shifts, optimize inventory, and enhance customer experiences, transforming traditional distribution models.

Innovation through technical expertise

Customized formulations: Demand is increasing for innovative solutions that address specific performance and customer needs.

R&D investments: Greater emphasis on research and technical support is required to develop niche products that meet increasingly stringent regulatory and market demands.

Strategic consolidations and market expansion

Mergers & Acquisitions: Strategic acquisitions and partnerships are on the rise as companies seek to broaden their product portfolios and improve their value-add profile by expanding their capabilities and geographic reach.

Integrated service offerings: Enhanced service models, combining product expertise with consulting and technical support, are evolving to meet the full spectrum of customer needs.

Glocalization

Regional adaptation: While maintaining a strong global presence, firms are focusing on the ability to provide solutions that address regional and local regulatory requirements, cultural nuances, and unique market demands.

Agility and responsiveness: The ability to rapidly adapt to localized customer needs and swiftly respond to market changes is emerging as a critical success factor.

Regulatory pressure and compliance requirements

Evolving regulations: New and tightening regulations, both domestic and international, are influencing product formulations, packaging, and overall operational practices.

Proactive compliance: Companies are investing in compliance infrastructure and processes to stay ahead of evolving legislative requirements, ensuring safer and more sustainable chemical distribution.

Market outlook

The specialty chemical distribution industry is increasingly shaped by the convergence of sustainability, innovation, and digital transformation.

As global markets face heightened environmental and regulatory scrutiny, along with uncertainty in trade tariffs, customers across industries increasingly value partnering with distributors that can advance their ability to deliver sustainable growth while navigating these complex challenges.

The Caldic way

Caldic aims to be the distributor of choice for sustainable solutions in the markets we serve. As our industry faces new challenges, we are building the advanced capabilities, product portfolios and service offerings our customers need to become more resilient and sustainable in the ingredients and specialty chemicals distribution industry.

Our strategy is anchored in a clear and consistent purpose: "Because we care." This commitment reflects Caldic's dedication to anticipating customer needs, exceeding expectations, and building meaningful partnerships. It shapes how we grow, how we innovate, and how we deliver long-term value through operational excellence and responsible business practices.

Four interconnected strategic pillars underpin our approach: geographic reach, segment focus, value-added solutions, and operational efficiency.

Expanding geographic reach

Caldic continues to strengthen its global footprint by deepening its presence in developed markets and expanding into high-growth and emerging regions. Through a thoughtful combination of organic growth and targeted relationships, we are positioning ourselves to better serve our customers and principals around the world. Our expansion strategy is guided by local relevance and global integration, ensuring agility, responsiveness, and impact in every market we serve.

Segment focus

We are strategically developing our portfolio to support our customers' high-growth, high-impact segments, particularly within Life Sciences. This includes advancing our capabilities in Food & Beverage, Nutrition, Personal Care, and BioPharma — areas where our solutions make a meaningful difference to health and well-being. At the same time, we maintain a strong strategic position in industrial markets. Our technical expertise and close customer partnerships create tangible value, particularly with customers in industries critical to advancing future technologies and sustainable innovation.

Creating value beyond distribution

We go beyond providing traditional distribution services. Caldic's portfolio of capabilities includes more sustainable products, formulation support, product development, and process optimization, helping our partners to enhance performance, efficiency, and sustainability.

At our regional application centers, we co-create innovative solutions aligned with local needs and global standards. These collaborations not only strengthen customer relationships, but also often contribute to better environmental outcomes, such as reduced waste, improved product safety, and lower-impact ingredients.

By integrating innovation, technical excellence, and customer focus, we position ourselves as a true partner in enabling growth and driving progress across the life sciences and material sciences.
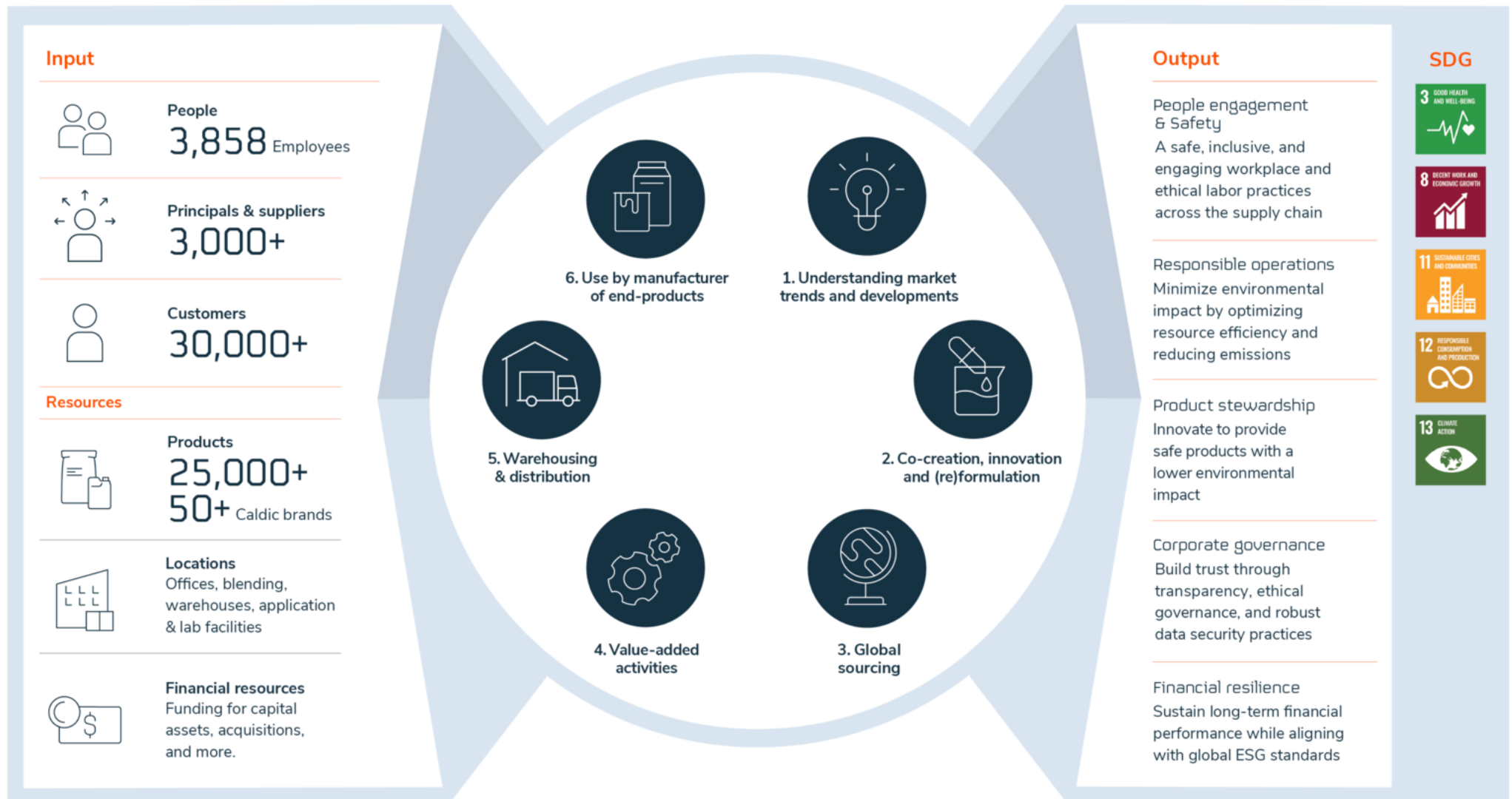
Operational excellence

Operational excellence is central to Caldic's sustainable growth. We continuously refine our own operating model to remain efficient, resilient, and environmentally responsible. Our lean and asset-light business model improves flexibility, reduces waste, and enables us to remain responsive to changing market needs. Digitalization enhances our decision-making, resource efficiency, and supply chain visibility, supporting smarter operations and reducing our environmental footprint. We empower local teams to innovate and improve, supported by global frameworks that ensure consistency, accountability, and long-term impact.

We are growing with integrity and care. Our cost-efficient back-office platform, high-quality operational integration, and entrepreneurial culture support these four strategic pillars. Our focus on ESG, including leadership in Diversity, Equity, and Inclusion (DE&I), ensures that sustainability is integral to how we operate. We take pride in being a trusted partner, committed to the well-being of our people, communities, and the environment.

Caldic is shaping a resilient, inclusive, and sustainable future focused on creating shared value for all stakeholders and translating strategy into impact.

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How we create value

Input

People
3,858 Employees

Principals & suppliers
3,000+

Customers
30,000+

Resources

Products
25,000+
50+ Caldic brands

Locations
Offices, blending, warehouses, application & lab facilities

Financial resources
Funding for capital assets, acquisitions, and more.

6. Use by manufacturer of end-products

1. Understanding market trends and developments

5. Warehousing & distribution

2. Co-creation, innovation and (re)formulation

4. Value-added activities

3. Global sourcing

Output

People engagement & Safety
A safe, inclusive, and engaging workplace and ethical labor practices across the supply chain

Responsible operations
Minimize environmental impact by optimizing resource efficiency and reducing emissions

Product stewardship
Innovate to provide safe products with a lower environmental impact

Corporate governance
Build trust through transparency, ethical governance, and robust data security practices

Financial resilience
Sustain long-term financial performance while aligning with global ESG standards

SDG

3 GOOD HEALTH AND WELL-BEING

8 DECENT WORK AND ECONOMIC GROWTH

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Case story Pharma

Seamless biopharma transition

"Expanding a US-based pharmaceutical producer into Europe was a complex challenge. It required a seamless supply chain transition while maintaining strict Good Manufacturing Practices (GMP) standards. With our deep biopharma expertise and global network, we secured a smooth and fully compliant expansion," explains **Ruth Vizard, Operations Director** at Caldic's biopharma distribution business, BrandNu**.**

Centers of excellence
BrandNu's biopharma operations in the US and Ireland serve as centers of excellence, specializing in GMP-compliant supply chain services. "Our facilities are equipped with state-of-the-art cleanrooms, temperature-controlled warehousing, and rigorous monitoring systems to ensure product integrity," Ruth says. "But more than that, it's our highly skilled teams that make the difference. They bring expert knowledge and thorough experience in handling multi-compendial goods — the global standard for controlled raw materials — which is critical for global biopharma operations."

For this expansion, close collaboration across regions was key. "Our US and Ireland teams worked hand in hand to transfer technology, align stringent quality specifications, install the necessary equipment and implement procedures," Ruth

continues. "We didn't just set up infrastructure: we shared best practices, trained local teams, and made sure every detail met the same high GMP standards our customer demands."

This seamless knowledge transfer and expertise-sharing ensured a successful transition, enabling local sourcing while maintaining high-quality service. "We built a cutting-edge facility with cGMP-compliant cleanrooms, re-packing, storage, and distribution capabilities. At the same time, we secured regulatory approvals and ensured consistent service delivery," Ruth adds.

Enhancing operational efficiency
By partnering with the BrandNu team, our pharmaceutical partners were able to streamline their supply chain, enhance operational efficiency, shorten lead times, and reduce environmental impact. "Our ability to provide a compliant and efficient supply chain gives our customers the freedom to focus on their core mission, which is to develop life-changing therapies," Ruth concludes. "At the end of the day, our expertise in handling critical biopharma raw materials helps bring innovative medication to patients worldwide, and that's something we take great pride in."

Our market segments

Caldic provides solutions across the life science and material science sectors. Operating in 42 countries, Caldic combines global capabilities with local execution. With global reach, local expertise, and value-added services, we enable customers to address evolving market demands while advancing their sustainability goals.

We offer a comprehensive portfolio of high-quality ingredients and specialty chemicals, supported by deep technical know-how, regulatory expertise, and application capabilities.

Our six-step value chain — from identifying market trends to supporting manufacturers in delivering end products — integrates customer-centric innovation with responsible practices. We have identified selected UN Sustainable Development Goals (SDGs) where we believe Caldic is well positioned to make a meaningful impact.

As a company, we aim to:
- Foster safe and inclusive workplaces
- Minimize environmental impact
- Advance product stewardship and innovation
- Build ethical, transparent governance
- Sustain long-term financial performance

Life Sciences
- Agriculture Solutions
- Animal Nutrition
- Beauty & Personal Care
- Biopharma
- Food & Beverage
- Home Care and Industrial & Institutional Cleaning
- Nutrition
- Pharmaceuticals & Healthcare

Material Sciences
- Advanced Materials
- Coatings, Adhesives, Sealants & Construction (CASC)
- Electronics
- Energy
- Environment Solutions
- Lubricants
- Textiles, Leather & Paper

Sustainability commitment

Across the life science and material science markets, Caldic integrates environmental, social, and governance (ESG) principles into its product and service portfolio to drive sustainable growth. From offering bio-based alternatives to reducing the carbon footprint of our operations and supply chains, we help our partners make a positive and lasting impact.

Market highlights

Number of customers
10,000+

Application laboratories
24

Number of principals
50+

Food, Beverage, Nutrition & Animal Nutrition

Inspiring solutions for the foods of tomorrow
Caldic helps customers meet the evolving demands of the global food industry by combining technical expertise, a diverse ingredient portfolio, and value-added services. From clean-label smoothies to vegan burgers and low-calorie desserts, we support the creation of high-performing, sustainable food products.

Key services and highlights
- Local teams of food technologists and application experts co-create solutions across the savory, bakery, nutrition, dairy, confectionery, beverages, brewing, and animal nutrition sectors
- Functional blends, bakery concentrates, nutritional mixes, grinding, and flexible packaging formats
- Powder and liquid blends optimize texture, solubilization, and functional performance

- We provide global logistics with responsive, cost-effective delivery through strategically located warehouse facilities
- GFSI Level 2, ISO 9001, HACCP, Kosher, Organic certifications, integrated within ERP systems
- Access to premium specialty food ingredients worldwide

Key market segments
Bakery, Enzyme solutions, Beverages, Brewing, Confectionery, Dairy, Fruit preserves, Animal nutrition, Health and nutrition, Savory

Sustainability focus
- Development of plant-based alternatives with lower environmental impact
- Introduction of antioxidant solutions and natural microbial control systems to extend shelf life and reduce food waste

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Market highlights

Number of customers

5,000+

Application laboratories

18

Number of principals

30+

Beauty & Personal Care

Distinctive solutions for the personal care industry
Caldic helps customers in the personal care sector develop high-performance, sustainable formulations aligned with current consumer trends. By combining a broad ingredient portfolio with technical expertise, we support product differentiation and innovation.

Key services and highlights
- Active ingredients, botanical extracts, butters, conditioners, emollients, emulsifiers, organic oils, polymers, preservatives, silicones, solvents, surfactants, vegetable oils
- Technical and formulation support to optimize performance, texture, and sensory properties
- Regulatory support for global and local compliance
- Supply chain services ensuring responsive, reliable delivery

Key market segments
Skin Care, Hair care, Oral Care, Color Cosmetics

Sustainability focus
- COSMOS-approved natural skin mattifiers
- Co-developed biodegradable solutions with partners
- Award-winning skin-rejuvenating sun care innovations

Market highlights

Number of customers
1,000+

Application laboratories
6

Number of principals
10+

Pharmaceuticals, Healthcare, Nutraceuticals and Biopharma

Comprehensive solutions for the pharmaceutical and biopharma sectors

Caldic delivers a broad portfolio of solutions for the pharmaceutical, veterinary, biopharma, and nutraceutical sectors. The integration of Brand-Nu Laboratories (US) and BNL Sciences (Ireland) has strengthened our cGMP-certified infrastructure, enabling us to better support API producers and end-dose formulation needs.

Key services and highlights

- Broad product range: excipients, APIs, intermediates, specialty solvents, and process chemicals
- cGMP cleanroom filling, warehousing, and sampling services
- Customized solutions and technical support for formulation needs
- Global sourcing and proactive risk mitigation
- Regulatory expertise for navigating complex frameworks and global compliance

Key market segments

Small Molecule Production, Large Molecule Production, End-Dose Formulation

Sustainability focus

- Delivery of high-purity, cGMP-certified ingredients that support health and safety standards
- Strengthened risk management across supply chains and products

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Market highlights

Number of customers

15,000+

Application laboratories

20

Number of principals

40+

Material sciences

Customized solutions for material sciences
Caldic draws on its roots in base chemicals to deliver tailored solutions across industrial sectors. In collaboration with global supply partners, we provide intermediates, catalysts, solvents, and specialty materials to meet production and sustainability requirements.

Key services and highlights
- Formulation and technical support for customized solutions, plus processing guidance
- Regulatory expertise covering REACH and local frameworks, supported by QHSE teams
- Supply chain services including global sourcing, repacking, safe handling, and efficient delivery

Key market segments
Advanced Materials, Coatings, Adhesives, Sealants & Construction (CASC), Electronics, Energy, Environment Solutions

Sustainability focus
- Bio-based products such as OAT long-life coolants for the automotive industry
- Exclusive partnership with Celtic Renewables for European bio-solvent distribution
- Sustainable packaging initiatives: flexi bags, HDPE drums, and returnable IBC systems
- Carbon footprint reduction through the expanded use of renewable electricity

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Governance & Risk management

Strong governance and proactive risk management are central to how we operate. At Caldic, we believe that integrity, transparency, and accountability form the foundation of long-term value creation. This chapter outlines our governance structures and how we identify, assess, and manage risks across a dynamic global environment.

Corporate governance

To ensure ESG principles are fully integrated into Caldic's corporate governance, the ESG Committee and the Supervisory Board maintain regular interactions. ESG priorities are aligned with the company's strategic direction, with accountability embedded at both Board and executive levels, reflecting Caldic's commitment to responsible and sustainable business practices.

Governance structure

Caldic Holdings B.V. operates under a two-tier board structure in accordance with Dutch law as a "*besloten vennootschap*" (private limited liability company). This governance structure supports effective oversight, strategic direction, and compliance with regulatory and stakeholder expectations, including those related to sustainability.

The two-tier structure consists of:

- **Supervisory Board** : A body that advises and supervises the Management Board on strategic matters, performance, and sustainability-related risks and opportunities.

- **Management Board** : Responsible for the day-to-day operations, incorporation and implementation of strategy, and management of sustainability initiatives and business risks.

Both boards are accountable to the General Meeting of Shareholders and act in accordance with Dutch legislation, company Articles of Association, and internal governance charters.

Supervisory Board

The Supervisory Board oversees the company's long-term value creation strategy, including environmental, social, and governance (ESG) considerations. Its key responsibilities include:

- Advising the Management Board on business and sustainability strategy
- Monitoring financial performance, environmental, social, and governance risks, and compliance
- Appointing and evaluating Management Board members
- Signing off audited financial statements and advising on decisions regarding retained earnings

The Supervisory Board consists of seven shareholder-appointed, non-executive members with deep industry expertise. Together, they bring relevant knowledge across key domains, including ESG, commercial strategy, operations, finance, and IT.

Committees:

To ensure focused oversight, the Supervisory Board has established three standing committees:
- Audit Committee (AC): Oversees financial integrity, risk management, and internal control systems.
- Nomination and Appointment Committee (NAMCO): Reviews succession planning and board composition.
- ESG Committee: Provides strategic guidance on sustainability matters, including climate-related risks, supply chain transparency, and regulatory compliance (e.g., CSRD).

Each committee is chaired by a Supervisory Board member with expertise in the respective domain.

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Always lead by example

"I'm passionate about creating a high-performance team that delivers sustainable value through the inspiring solutions we provide."

Rahul Vas-Bhat
Group CFO

"I like to encourage an environment where all our employees feel seen, heard, appreciated, and connected across the organization. Because we care!"

Steven Terwindt
Group CEO

Management Board

The Management Board convenes monthly in the Netherlands and operates under the Management Board Charter, national laws, and internal regulations. It is responsible for:

- Creating and executing corporate and sustainability strategy
- Overseeing operational performance and risk management
- Aligning the company with evolving regulatory expectations, including ESG frameworks

The board comprises:
- Steven Terwindt: Group CEO
- Rahul Vas-Bhat: Group CFO

Executive Leadership Team (ELT)

Day-to-day management is delegated to the Executive Leadership Team (ELT), which ensures the operationalization of Caldic's strategic and sustainability objectives.

The ELT's key responsibilities include:
- Integrating ESG priorities into corporate decision-making
- Managing stakeholder relationships and sustainability disclosures
- Aligning operations with legal, ethical, and environmental standards
- Driving diversity, innovation, and global collaboration

ELT Members:
- Group CEO & CFO (Management Board)
- Laurent Pasqualini[1] (Europe)
- Knud Mohr (Asia-Pacific)
- Elcio Mendes Vilanova e Silva (Latin America)
- Anne Brown (North America)
- Charles Davies (Pharma)
- Femke Krabbenborg (Human Resources)
- Aldrik Vervat (M&A and Strategy)

Samera El Idrissi, (General Counsel and Company Secretary), acts as an advisor to the ELT.

Senior Leadership Team (SLT)

The Senior Leadership Team (SLT) supports the Executive Leadership Team (ELT) in steering regional and business group operations across:

- Asia-Pacific, Europe, Latin America, and North America
- The Pharma Business Group

The SLT includes the regional CEOs and heads of key functions, ensuring that each region operates in alignment with Caldic's strategic objectives, sustainability commitments, and compliance standards. It promotes consistent governance practices and fosters a culture of transparency, integrity, and performance across the organization.

Global Functions

At the corporate level, Caldic's Global Functions coordinate programs and initiatives that support a unified and sustainable approach across all regions. These functions provide expertise, oversight, and strategic guidance in the following key areas:

- Finance
- Legal & Compliance
- Information Technology (IT)
- Human Resources (HR)
- Environmental, Social & Governance (ESG)
- QHSE (Quality, Health, Safety & Environment)
- Communications

These global teams are integral to maintaining effective governance, embedding ESG considerations across operations, and ensuring that organizational policies and processes are consistently applied throughout the business.

[1] Laurent Pasqualini stepped down from the role of CEO Europe in January 2025.

ESG Governance

Our approach

Caldic's governance framework includes policies, processes, accountability, ownership and oversight that cover the ESG issues embedded in our business strategy. At all levels of the organization and in our day-to-day operations, driving strategy and managing environmental, social and governance-related risks reinforces our long-term commitment to sustainable value creation and compliance with evolving regulatory landscapes.

We recognize the importance of addressing specific governance topics with greater clarity and depth. These topics — identified through our Double Materiality Assessment (DMA) — include business ethics, cybersecurity, compliance, and sustainable procurement. While they build upon our core corporate governance structures, policies, and controls, they also provide enhanced insight into how we uphold responsible business conduct across our global operations. These areas are further described in the Governance section of this report.

Oversight and structure

The ESG agenda is overseen by the ESG Committee, which includes senior leaders and ESG experts. Meeting quarterly, this committee monitors progress, ensures alignment with corporate strategy, and drives the integration of sustainability across the company.

Supporting the committee is a multi-tiered governance model that includes:

- **The Strategic Steering Group** (bi-monthly): Brings together the Executive Leadership Team, regional ESG leads, and transformation owners to review progress, set priorities, and address key challenges.

- **The Operational Steerco** (monthly) and **Tactical Execution Teams** (bi-monthly): Focus on regional and functional implementation, removing barriers, and ensuring ESG initiatives are delivered effectively.

This structure creates a clear cascade from strategy to execution, embedding ESG across Caldic's global footprint.

Policy and framework integration

Our ESG governance is anchored in core policies, including the Code of Conduct, Anti-Corruption and Anti-Bribery Policy, Data Privacy Policy, and the SpeakUp Whistleblower Policy. These are supported by risk assessments, regular training, and internal audits.

Caldic incorporates elements from international standards, including the Corporate Sustainability Reporting Directive (CSRD), the European Sustainability Reporting Standards (ESRS), and other leading frameworks to ensure regulatory compliance and respond to stakeholder expectations.

Executive remuneration linkage

Remuneration of the Management Board is closely tied to our material topic Sustainable Economic Performance, a cross-cutting priority that anchors ESG integration across strategy, governance, and performance management. Financial performance targets are embedded within the variable remuneration framework to align executive incentives with long-term sustainable value creation. Looking ahead, we are actively working to expand this linkage by incorporating broader ESG criteria into executive remuneration and modifying existing policies and bonus schemes.

Continuous strengthening

In line with our roadmap, we are advancing the integration of ESG KPIs into business performance and expanding risk management related to climate, human rights, and supply chain due diligence. Caldic is actively preparing for upcoming legislation, such as the EU NIS2 Directive, CSRD, and the EU Pay Transparency Directive.

We are committed to transparency, with clear baselines, progress tracking, and regular disclosure of results, aiming to exceed compliance and align with leading industry standards.

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Risk management

Approach

Risk management is integral to the successful execution of Caldic's strategy. Our Risk Management and Internal Control systems are designed to ensure the timely identification and effective mitigation of strategic, market, and operational risks. These systems also support the achievement of our operational and financial objectives while ensuring compliance with all applicable regulations.

Our Risk Management and Internal Control Framework is aligned with the COSO Enterprise Risk Management Framework and the Dutch Corporate Governance Code. It combines a solid organizational structure with a risk profile that reflects Caldic's business objectives.

The Management Board, under the supervision of the Supervisory Board, holds ultimate responsibility for Caldic's Risk Management and Internal Control Framework. The Management Board sets the tone from the top by defining our risk appetite, risk tolerance and strategy, making key risk-related decisions, and ensuring risks are identified, analyzed, and mitigated. Regional and country management teams execute our business strategy, deliver results, identify emerging opportunities and risks, and implement effective controls as the first line of defense. To ensure consistency, all business units adhere to a minimum set of internal control standards defined within our comprehensive Internal Control Framework.

At the Group level, we utilize both internal and external resources to identify and resolve control issues proactively. Country management teams operate in line with the policies and standards set by the Management Board, while global functional teams — responsible for compliance, control, and risk management — form the second line of defense.

The Internal Audit Director oversees Caldic's independent Internal Audit function, which is co-sourced with an international audit firm. This forms the third line of defense, providing assurance and validation of the overall framework.

Risk culture

Caldic's risk culture supports the effectiveness of our risk management framework and is deeply embedded in our values and policies.. We foster risk awareness through ongoing communication and training, ensuring employees at all levels understand and adhere to our business principles, which guide our operations and conduct.

Enterprise Risk Management

At Caldic, we adopt a sensible risk-taking approach, which cannot be defined by a single figure or formula. We set our risk boundaries to align with our strategy, values, policies, and corporate directives. Our approach depends on the type of risk, as follows:

- **Strategic risk**: Caldic takes above-average, calculated and carefully-weighted risk in pursuing the company's growth ambitions.

- **Operational risk**: Caldic minimizes risks relating to the implementation of the company strategy, but is not afraid to take decisive action in the context of business operations to improve customer satisfaction where necessary.

- **Financial risk**: Caldic has adopted a prudent financing strategy, aimed at maintaining sufficient financial headroom to continue to invest in the pursuit of our strategic objectives. We have also set very low tolerance levels with internal controls and financial reporting deviations.

- **Compliance risk**: Caldic strives for full compliance with all legal, regulatory, and tax requirements, and does not tolerate non-adherence to our corporate governance policies.

- **ESG risk**: In line with the Corporate Sustainability Reporting Directive (CSRD) and our Double Materiality Assessment, we manage ESG-specific risks with the same rigor as all other risk domains.

We are currently enhancing our annual risk management cycle to better identify key risks and developments. Each year, country management and central functional teams perform risk assessments, which are reviewed alongside existing risk outcomes to update our key risk profile.

To manage these risks, we are defining risk appetite and capacity for each category based on potential impact. Oversight is provided by the Risk Committee — comprising key function owners and the Management Board — which meets bi-monthly. In 2024, we made substantial progress on our ESG roadmap, ensuring alignment between risk management and the results of our Double Materiality Assessment.

Internal Control
Caldic's internal control activities provide reasonable assurance that our financial reporting is free from material misstatements, that we comply with all legal and regulatory requirements, and that our internal processes are continually improving. Our Internal Control Framework, which sets out a minimum standard for all business units, is periodically reviewed to ensure ongoing relevance and effectiveness in addressing identified risks.

Every six months, operating companies and Group departments conduct self-assessments of these standards, including improvement plans where necessary. These plans are reviewed by regional management and the Internal Audit team and are subsequently reported to the Management Board and Audit Committee.

Internal Audit
The Internal Audit function evaluates the adequacy and effectiveness of Caldic's governance, risk management, and internal control systems, using our internal control standards as benchmarks. It also reviews the quality of performance in achieving business objectives.

Observations and recommendations are first discussed with local management before being presented to the Management Board and Audit Committee. Our Internal Audit function operates under a co-sourcing agreement with an international consulting firm. The Internal Audit Director, who ensures the delivery of high-quality assurance to all stakeholders, reports functionally to the Audit Committee and administratively to the Management Board to safeguard independence.

Due diligence framework
Caldic's due diligence approach is grounded in international standards, including the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Our risk-based framework is designed to identify, prevent, and mitigate adverse impacts across human rights, environmental, and governance dimensions.

Key components of our due diligence process include:

Risk identification and assessment
We conduct regular ESG risk reviews using materiality assessments, supply chain mapping, and risk audits, engaging internal and external stakeholders.

Embedding responsible conduct
Our Code of Conduct, Supplier Code of Conduct, and supporting policies (e.g., Anti-Bribery & Corruption, SpeakUp) define clear expectations for employees and business partners.

Preventing and mitigating risks
ESG requirements are embedded across supplier onboarding, contracts, M&A due diligence, and audit procedures. Corrective action plans are implemented to ensure compliance and continuous improvement.

Monitoring and accountability
ESG KPIs, audits, and supplier reviews track performance, with oversight from the ESG Committee and escalation to senior management when necessary.

Remediation and grievance mechanisms
Secure channels, such as the SpeakUp platform, provide stakeholders with confidential means to raise concerns. Remediation plans are enacted promptly when issues are confirmed.

Transparency and reporting
We disclose our due diligence processes and outcomes in the ESG report and through independent third-party verifications to maintain trust with stakeholders.

Sustainability statement

This section brings Caldic's sustainability ambition into sharp focus. It outlines how we address key topics, present decision-relevant data, and apply the principles that shape our disclosures, from double materiality to third-party assurance. It is where transparency meets accountability, and intention is matched by action.

Basis for preparation

Framework

In 2024, Caldic prepared its first consolidated sustainability statement in accordance with internally developed reporting criteria, informed by the disclosure requirements outlined in the EU Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). This statement marks the company's initial step toward aligning with the ESRS standards published on 22 December 2023, laying the foundation for full CSRD compliance upon implementation of the forthcoming Omnibus package.

The sustainability statement is grounded in the double materiality principle, addressing both dimensions:

- Financial materiality: A matter is considered financially material if it could reasonably be expected to affect Caldic's financial position, financial performance, cash flows, access to finance, or cost of capital
- Impact materiality: A matter is considered materially impactful if it involves actual or potential significant positive or negative impacts that Caldic has on people or the environment, either directly or through its upstream and downstream value chain

Material topics are based on the outcomes of the Double Materiality Assessment conducted in 2024.

The reporting period is 1 January to 31 December 2024. Comparative 2023 data is included where available.

This sustainability statement was approved by the Management Board on 31 July 2025.

Scope and consolidation

Unless otherwise specified, ESG data follows the same consolidation principles as Caldic's financial reporting. This includes:

- All Caldic Holdings B.V. entities and subsidiaries under Caldic's financial control
- Full-time and part-time employees
- Third-party contractors operating under Caldic's operational control

The report reflects data from across Caldic's global footprint — including, where applicable, upstream and downstream value chain data — to ensure consistency in boundary setting and reporting scope.

Reporting standards and guidance

In addition to being guided by the requirements of the CSRD and ESRS, Caldic's reporting is further informed by selected voluntary frameworks to enhance transparency and support alignment with recognised best practices:

- United Nations Sustainable Development Goals (SDGs)
- GHG Protocol
- TCFD
- SBTi

Targets and Key Performance Indicators (KPIs)

Caldic's ESG Strategy targets are directly linked to our material sustainability topics, as identified through the Double Materiality Assessment. Some targets are supported by historical performance data and have been reported accordingly, while others are forward-looking and will be tracked and disclosed in future reporting cycles.

An overview of the relevant targets is provided on the first page of each respective ESG sub-chapter.

Definitions, criteria, and calculation methodologies for the corresponding Key Performance Indicators (KPIs)—which are internally developed and informed by the disclosure requirements of the EU Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS)—are outlined in the accounting policies sections within the "Performance data" sub-chapters of the Environmental, Social, and Governance chapters.

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Uncertainties and estimates

The preparation of ESG data, particularly quantitative metrics, requires managerial judgment and the application of reasonable estimates — especially in emerging or complex reporting areas where methodologies are still evolving. This is particularly relevant for Scope 3 greenhouse gas (GHG) emissions, where the availability, quality, and completeness of data across the value chain are often limited.

Scope 3 emissions calculations are subject to a high degree of inherent uncertainty due to several factors:

- Data availability and quality: Primary data from suppliers and logistics providers are often unavailable, inconsistent, or incomplete. As a result, Caldic must rely on secondary data sources such as emission factors from recognized databases (e.g., DEFRA, Ecoinvent)
- Assumptions and approximations: In the absence of actual consumption or emissions data, proxy values and spend-based methods are applied. Emission factors are selected based on best-fit categories and may not fully capture regional variations or production methods

To manage these uncertainties, Caldic applies a conservative estimation approach, prioritizing transparency and consistency. Estimates are informed by:
- External benchmarks and expert consultations, including sector guidance from the GHG Protocol, SBTi, assurers comments and peers benchmarking
- Internal controls and validation procedures, including review of input data quality, emissions factor selection, and methodological documentation

Caldic acknowledges that, in the early years of CSRD alignment, there is limited availability of historical data and no uniform measurement practices across the industry. As a result:
- Comparability of sustainability data over time and between entities may be impacted by differing assumptions, sector maturity levels, and methodologies
- Different, but still acceptable, estimation techniques may be applied across value chain categories, especially where primary data is unavailable
- Scope 3 values should be interpreted with an understanding of the evolving estimation landscape. These figures are indicative of directional performance and should not be seen as precise, auditable metrics

In addition to Scope 3 emissions calculations, the following areas were subject to estimation:
- Office waste – for entities consisting solely of office buildings and not reporting waste data, estimates were based on the number of FTEs (see details in E5 Waste accounting policies in the Environmental Performance Data section).
- Office energy consumption – calculated based on office floor area (in square meters) and average energy use per square meter per year (see details in E1 Energy Mix accounting policies in the Environmental Performance Data section).

In the coming years, Caldic will continue to refine its carbon accounting across Scope 1, 2, and 3 by improving data quality, enhancing emission parameters to reflect product-specific attributes, time periods, and sourcing, and increasing the share of primary data sources.

Time Horizons

In line with ESRS 2 General Disclosures, Caldic defines its time horizons as follows:
- Short-term: 1 year
- Medium-term: >1 to 5 years
- Long-term: >5 years

These definitions are consistently applied across materiality assessments, target-setting, and scenario analyses to ensure alignment between Caldic's sustainability strategy, risk management, and reporting practices.

Assurance

The 2024 Sustainability Report is subject to limited assurance by an independent external auditor, unless otherwise noted for specific data points. Caldic is committed to continuously strengthening the scope and depth of third-party assurance in line with evolving regulatory requirements and growing stakeholder expectations.

Our sustainability approach

Sustainability focus supports value creation

At Caldic, sustainability is embedded at the core of our business strategy, reflecting our commitment to long-term value creation and responsible growth.

Strong ESG performance is essential to safeguarding business continuity, mitigating risks, and unlocking new opportunities. Our commitment spans fostering a safe, diverse, and inclusive workplace; reducing our environmental footprint; and upholding ethical business conduct across the value chain. Continuous engagement with stakeholders — including employees, customers, suppliers, investors, and regulators — ensures that our ESG ambitions align with our business objectives, evolving societal expectations and global frameworks.

Caldic's ESG journey

Our ESG strategy is informed by regular materiality assessments that identify the most critical issues for Caldic and our stakeholders. In 2022, we completed our first Group-wide materiality assessment, engaging both internal and external stakeholders to shape our roadmap. In 2024, building on this foundation, we conducted a comprehensive, voluntary Double Materiality Assessment (DMA) to align with the EU Corporate Sustainability Reporting Directive (CSRD). This enhanced review allowed us to evaluate both the financial implications of ESG risks and the broader societal and environmental impacts of our activities.

The outcomes confirmed the relevance of our key priorities and guided the update of our ESG targets and performance indicators.

Double Materiality Assessment

In 2024, Caldic conducted a comprehensive Double Materiality Assessment (DMA) to align with the EU Corporate Sustainability Reporting Directive (CSRD) and refine our ESG strategy. The process was supported by an external advisor and followed a structured seven-step methodology:

1. Understand context and value chain

We mapped our full value chain and assessed key sustainability risks and opportunities using existing assessments, climate and nature risk analyses, and human rights reviews.

2. Map stakeholders and issues

We compiled a long list of potentially material topics based on Appendix A of ESRS 1, benchmarking peers, industry frameworks, and internal risk registers. Both sector-specific and entity-specific considerations were included.

3. Engage stakeholders

A wide range of internal and external stakeholders — including customers, principals, financial institutions, regulators, logistics partners, communities, and shareholders — were consulted via workshops and surveys to evaluate the relevance, severity, and likelihood of impacts across our value chain.

4. Analyze data and assess materiality

Each sustainability topic was assessed from both impact and financial materiality perspectives. Topics were evaluated for the scale, scope, likelihood, and irremediability of potential impacts (as per ESRS 1), and also for their potential to influence Caldic's financial performance, cash flows, cost of capital, or access to finance. Thresholds were applied to differentiate between material and non-material topics, based on expert judgment and market benchmarks.

5, Prioritize and validate results

Final roundtables with senior leadership validated a shortlist of 14 priority Impacts, Risks, and Opportunities (IROs), which form the foundation of our 2024 ESG disclosures and forward strategy. A full list of IROs is provided on page 35.

6. Integrate into strategy and reporting

Based on the final list of material IROs, a mapping was created for data points and metrics. The main source for the data points is the relevant ESRS requirements.

7. Monitor and update

The DMA is designed as a dynamic process. Future iterations will incorporate additional insights from stakeholder engagement, CSRD sector-specific standards (once available), and changes in our business model or value chain. As part of our broader due diligence process, material IROs may evolve and influence strategic decision-making over time.

This approach ensures that sustainability topics with potential to significantly affect Caldic's long-term value creation are systematically identified, assessed, and acted upon. We recognize that the DMA may not capture every issue that specific stakeholder groups deem relevant. Nonetheless, it reflects our commitment to robust, risk-informed materiality analysis that meets evolving regulatory expectations and drives meaningful impact.

Key stakeholders and how we engage with them

Caldic recognizes that transparent, meaningful engagement with stakeholders is essential for advancing ESG priorities, identifying risks, and building trust. We maintain regular dialogue with a wide range of stakeholders to understand their perspectives, anticipate risks, and identify opportunities for collaboration.

The table opposite summarizes our key stakeholder groups, their primary ESG interests, and the channels through which we engage them.

Stakeholders	Most relevant ESG topics	Key engagement channels
Employees	• Workforce safety • Employee engagement • Data Privacy • Environmental impact	• Daily manager/colleague interactions • Engagement surveys • Townhalls (global, regional, local) • Team meetings • Trainings & onboarding • Intranet
Customers	• Environmental impact • Carbon footprint reduction • Ethics & Governance • Compliance and transparency	• Regular business interaction through commercial teams • Customer visits • Tradeshows • ESG ratings
Principals	• Environmental impact • Carbon footprint reduction • Efficient use of resources • Labor conditions in our supply chain	• Contract management • Regular business interaction through commercial teams • Strategy & performance reviews • PR activities • Management board visits • Tradeshows • ESG assessments
Suppliers & Service providers	• Environmental impact • Labor conditions in our supply chain • Carbon footprint reduction • Compliance and transparency	• Contract management • Meetings with procurement teams • Questionaries • ESG assessments
Investors & Analysts	• Carbon footprint reduction • Compliance and transparency • Ethics & Governance	• Regular engagements with shareholders • Press releases • ESG ratings
Public authorities	• Environmental impact • Carbon and footprint reduction • Ethics & Governance • Compliance and transparency	• Published reports • Press releases • Industry associations
Communities & Society	• Environmental impact • Carbon footprint reduction • Community engagement	• Employee community engagement • Collective action alliances and partnerships

ESG Strategy 2030

	Because we care
Vision	Lead the industry in **sustainable, responsible, and innovative practices** that positively impact the environment, society, and economic progress

	People Engagement & Safety	Responsible Operations	Product Stewardship	Corporate Governance	Financial Resilience
Objective	Foster a safe, inclusive, and engaging workplace, ensuring ethical labor practices across the supply chain	Minimize environmental impact by optimizing resource efficiency and reducing emissions	Innovate and offer sustainable, environmentally friendly products that align with circular economy principles	Build trust through transparency, ethical governance, and robust data security practices	Sustain long-term financial performance while aligning with global ESG standards
IROs	• Employee engagement • Workforce safety • Labour conditions in our supply chain	• Environmental impact • Efficient use of resources • Carbon footprint reduction	• More sustainable products • Sustainable sourcing	• Compliance & transparency • Ethics & governance • Sustainability/ESG communication • Data privacy	• Sustainable economic performance • Cyber Security
2030 Goals*	• Maintain >30% share of women in senior leadership • >75 employee engagement score • Avg. of 25 hours of training per employee per year • 100% of new employees trained in QHSE practices • <1.5 TRIR • 0 of reported severe human rights issues and incidents connected to own workforce • Suppliers screening against Human Rights abuses	• 0 reported environmental incidents • Scope 1: 42% GHG emission intensity reduction vs. 2023 baseline • Scope 2: 100% renewable electricity • Scope 3: >35% of suppliers (by spend) have science-based targets in place • Develop and implement an effective waste tracking and management strategy	• Increase the share of sustainable products in the portfolio • 100% products screened against sustainability certificates • <3 average ESG supplier risk score • >80% of suppliers (by spend) externally ranked on ESG issues	• 100% of employees (in scope) sign off annually code of conduct • 100% of employees (in scope) completed legal & compliance refresher training • 0 substantiated compliance incidents concerning corruption, bribery at all times • Committed to external verification of sustainability results	• 0 material security incidents involving customer or internal data • 100% of employees completed cyber security training

Right people, governance, policies, systems, certifications, external assurance, best practices & commitments

*The goals presented are forward-looking and, as such, not all are accompanied by corresponding quantitative historical performance data or are yet fully aligned with ESRS requirements. Progress against certain targets will be reflected in the 2025 report.

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How we collaborate with our partners to advance our joint sustainability journey

The scope of our ESG Strategy 2030 extends far beyond our own operations. It is a joint effort involving also the vital contribution of our suppliers, principals, customers, and peers. We collaborate with all these stakeholders to help our customers decarbonize their operations, enable our principals to promote more sustainable products, and contribute to industry-wide progress through shared standards, data, and transparency

Environment
We commit to enabling low-impact solutions

Social
We commit to responsible and inclusive partnerships

Governance
We commit to transparency, integrity, and trust

1. Understanding market trends and developments

- Actively contributing to industry initiatives and the development of SBTi guidelines
- Ensuring external validation through ESG ratings and third-party assurance of our Sustainability Report
- Continuously improving data quality and traceability across the value chain
- Upholding global frameworks, including the UN Global Compact and Responsible Care principles

2. Co-creating, innovating & (re)formulating

- Enabling eco-conscious formulations across our innovation centers
- Offering and promoting bio-based, low-carbon, and circular alternatives from our principals and suppliers through tailored product portfolios

3. Global sourcing

- Collaborating on Scope 3 reduction and Product Carbon Footprint (PCF) calculations across the value chain (improved data accuracy and share of primary data)
- Promoting certified sustainable sourcing, including RSPO-compliant solutions
- Monitoring supply chains for ESG risks including human rights risks, and taking action when concerns arise

4. Value-adding activities

- Maintaining robust safety and ethics frameworks, including Material Safety Data Sheets (MSDS) and zero-tolerance policies
- Securing external certifications (ISO 9001, ISO 14001, food safety) across our operations

5. Warehousing & distribution

- Ensuring compliance with REACH and other applicable regulatory frameworks to safeguard environmental and human health
- Creating inclusive workplaces and addressing any reports of discrimination, harassment, or misconduct within our value chains
- Aligning with international standards including Workplace Pride, OECD Guidelines, and ILO principles

6. Use by manufacturer of end-products

- Supporting customers on their decarbonization journey by developing and advancing SBTi-aligned targets
- Conducting ESG due diligence to help customers manage sustainability risks

Overview of material topics: ESRS approach

The table below presents Caldic's material topics, identified through our Double Materiality Assessment, and grouped under the relevant overarching ESRS topics. This structure forms the basis for the Environment (E), Social (S), and Governance (G) chapters of this report.

Each material topic is discussed in more detail in its respective section, including its impacts, risks, and opportunities — providing a clear transition to the associated policies, actions, and performance indicators. While we acknowledge the risks and impacts linked to these topics, we also recognize that — when managed effectively — each can create meaningful opportunities for Caldic and our stakeholders.

Our materiality assessment, based on the double materiality approach (DMA), identifies key ESG topics across the three pillars, environmental, social, and governance. In addition, we recognize "Sustainable Economic Performance" as a cross-cutting theme that reinforces the integration of ESG into our business strategy and governance processes.

Environmental
Our material categories and topics related to Environment

E1	**Climate change**
IRO	Carbon footprint reduction

E5	**Resources use and circular economy**
IRO	Efficient use of resources
	Environmental impact

Social
Our material categories and topics related to Social

S1	**Own workforce**
IRO	Employee engagement
	Workforce safety
	Data privacy

S2	**Workers in the value chain**
IRO	Labor conditions in our supply chain

S4	**Consumers and end- users**
IRO	More sustainable products
	Sustainability / ESG communication

Governance
Our material categories and topics related to Governance

G1	**Business conduct**
IRO	Compliance & transparency
	Ethics & governance
	Cybersecurity
	Sustainable sourcing

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Environment

We are committed to reducing our carbon footprint, using resources efficiently, and protecting the environment. Sustainability is embedded across our operations, because we care about our planet and future generations.

E1 Climate change

T1. Climate change
Climate change presents a material financial risk to Caldic — driven by regulatory, market, and reputational pressures. At the same time, our operations and value chain contribute to global emissions, reinforcing our responsibility to act.

T2. Low carbon solutions
By cutting GHG emissions, we help mitigate climate change and reduce our environmental footprint. These actions also build stakeholder trust, strengthen customer partnerships, and support long-term, sustainable growth.

Time	Long term
Impact	T1. Negative T2. Positive
Risk/Opportunity	T1. Financial risk T2. Opportunity

Carbon footprint reduction
Near-term targets

Scope 1	Scope 2
Reduction of Scope 1 GHG emissions intensity by 42% by 2030*	Sourcing 100% renewable electricity by 2030

Scope 3
- Launch and operationalize a supplier engagement program by 2027 (spend- and emission-based)
- >35% of suppliers (by spend) have science-based targets in place by 2030

Policies and approach
At Caldic, climate change is more than an environmental concern: it is a strategic business priority. We have embedded climate action into our sustainability strategy and daily operations, aligning with international frameworks such as the Greenhouse Gas Protocol and initiating our journey toward Science Based Targets initiative (SBTi) alignment. Our approach integrates emissions reduction, energy transition, operational efficiency, and value chain collaboration across all scopes of emissions.

Climate governance and integration
Climate risk management is embedded in our broader ESG governance structure and operational decision-making. Risks and opportunities related to climate are regularly assessed by local and global ESG leadership.

Each business unit is responsible for monitoring GHG emissions using our internal Sustainability Reporting Tool, ensuring timely identification of risks and consistent tracking of decarbonization efforts.

Caldic's cross-functional climate action program spans procurement, logistics, operations, real estate, and commercial teams. It is supported by ISO-certified management systems:

ISO 14001 (Environment)
ISO 9001 (Quality)
ISO 45001 (Health & Safety)

These systems ensure robust implementation, compliance, and performance monitoring across global sites.

Climate & nature risk assessment
At Caldic, we recognize that climate change and nature degradation present material risks to our operations, supply chain, and asset portfolio. In 2025, we conducted our first integrated climate and nature risk assessment — drawing on elements of ESRS E1 and E4 to ensure a comprehensive view of our assets — covering owned sites, leased facilities, and third-party logistics providers (3PLs). The evaluation leveraged various tools including WWF Risk Filter Suite to deliver a multidimensional analysis of climate- and nature-related risks across multiple time horizons and climate scenarios. This initial exercise will be expanded later in 2025 through the use of additional analytical tools, a deeper focus on opportunity identification and resilience planning, and closer alignment with CSRD requirements.

Climate risk assessment
Caldic conducted an initial climate risk assessment using a combination of scenario analysis tools aligned with the Task Force on Climate-related Financial Disclosures (TCFD) framework. Our approach was further informed by the Corporate Sustainability Reporting Directive (CSRD), specifically the European Sustainability Reporting Standards (ESRS 2 SBM-3, IRO-6, and E1), as well as established market practices.

We assessed physical risks by stress-testing Caldic's assets against a broad range of chronic and acute climate-related hazards, including temperature-related, water-related, wind-related, and solid mass-related risks. In parallel, we evaluated transition risks, covering potential impacts from policy and legal changes, technological developments, market shifts, and reputational factors.

Climate modeling was conducted using a combination of Representative Concentration Pathways (RCPs) and Shared Socioeconomic Pathways (SSPs), in line with the IPCC Sixth Assessment Report (AR6). The following climate scenarios were considered:

- RCP2.6 / SSP1-2.6: A low-emissions scenario aligned with the Paris Agreement, projecting a global temperature rise of 1.3–2.4°C by 2100
- RCP4.5 / SSP2-4.5: A medium mitigation trajectory with emissions stabilizing by mid-century, resulting in a 2.1–3.5°C increase in warming
- RCP8.5 / SSP5-8.5: A high-emissions scenario assuming limited mitigation, where emissions triple by 2075, potentially leading to an increase in warming of 3.3–5.7°C by 2100

The analysis considered three time horizons: near-term (to 2030), medium-term (to 2040), and long-term (to 2050). While these differ from the timeframes recommended in ESRS 1, they are aligned with Caldic's strategic planning cycles, the EU 2040 climate target, and the EU 2050 climate neutrality objective, and they are within the anticipated lifetimes of key assets.

The results of this initial analysis, along with feedback received during the external assurance process, were used to assess risk mitigation efforts. These insights informed an initial set of actions and laid the foundation for a more comprehensive Climate Risk Assessment, to be presented in our future disclosure.

Our locations

Caldic-owned or leased sites assessed

Nature risk assessment

To complement our Double Materiality Assessment, Caldic undertook a dedicated review of nature-related risks in 2025, focusing specifically on biodiversity and water. This included a biodiversity risk assessment and basin-level water risk profiling, as outlined below. In conducting this analysis, we also leveraged materials from the Sustainable Markets Initiative's Private Equity Taskforce (PESMIT).

At this stage, ESRS E4 - Biodiversity and Ecosystems has been assessed as non-material for Caldic. However, additional assessments i.e., on water and deforestation impacts, are planned for the second half of 2025, in preparation for evolving disclosure expectations, including those related to the EU Deforestation Regulation (EUDR).

Biodiversity risk assessment

As part of our 2025 climate and nature evaluation, Caldic applied the WWF Biodiversity Risk Filter to systematically assess exposure to nature-related risks across our operations and extended supply chain. The analysis focused on two overarching categories, physical risk and reputational risk, providing a first-layer screening of biodiversity dependencies and ecosystem impacts.

- Physical risks were evaluated across five dimensions:
- Provisioning services
- Regulating services
- Supporting services
- Cultural services
- Pressures on biodiversity

By overlaying our sites — including those of key 3PL partners — with ecological stress maps, we identified potential areas of future vulnerability, particularly in locations dependent on water where ecosystem degradation or resource scarcity could threaten operational resilience.

Beyond these physical dependencies, the tool also revealed non-scope reputational risks: areas where stakeholder perception, public trust, and community expectations could impact business continuity. Potential future reputational issues were assessed across:

- Environmental factors
- Socioeconomic dynamics
- Additional reputation-sensitive considerations

None of Caldic's owned or leased sites were classified as 'very high risk' for physical or reputational factors, affirming the strength of our site selection and management approach. While some regions — mainly involving third-party logistics — were flagged for closer monitoring, these insights support ongoing efforts to enhance resilience. No sites were located in sensitive biodiversity areas, reinforcing our commitment to responsible operations.

Water risk profiling

In parallel, Caldic leveraged the WWF Water Risk Filter to evaluate basin-level water risks using a layered methodology that distinguishes between physical, regulatory, and reputational exposures:

- Basin Physical Risk considered factors such as water scarcity, seasonal drought, flooding, and ecosystem degradation
- Basin Regulatory Risk analyzed institutional capacity, policy enforcement, and WASH infrastructure (aligned with SDG 6.5)
- Basin Reputational Risk assessed community and stakeholder expectations regarding sustainable water use and conservation

While again no Caldic-owned or leased sites were classified as "very high risk," this comprehensive assessment provided valuable insights into areas where water stress may pose

future challenges, both operationally and in response to evolving stakeholder or regulatory expectations.

Our approach to climate action

At Caldic, climate action is an essential pillar of our environmental strategy and a key enabler of long-term business resilience. We recognize that addressing climate change by global economy requires more than incremental improvements: it demands a systemic transformation of how market players operate, source, and collaborate across the value chain. Our decarbonization efforts are grounded in science, embedded into our global operations, and aligned with internationally recognized standards such as the GHG Protocol.

We pursue emissions reduction through a dual focus on operational excellence and strategic partnerships — prioritizing tangible improvements at site level, while also collaborating with suppliers and customers to drive climate-conscious innovation. From on-site renewable energy installations to low-emission mobility and supply chain transparency, we are committed to building a credible, accountable, and science-aligned pathway to decarbonization.

This commitment is reflected not only in our targets, but in the way we act — by integrating emissions data into decision-making, investing in low-carbon infrastructure, supporting supplier engagement, and accelerating circular economy solutions. Through this comprehensive approach, we aim to decouple growth from emissions and contribute to a climate-positive future.

Operational measures and decarbonization levers

Caldic's approach to emissions reduction is grounded in tangible, site-level actions that span energy, mobility, and infrastructure. We continue to invest in photovoltaic (PV) systems across multiple facilities, enabling direct on-site generation of renewable electricity. In parallel, we are transitioning our fleet toward lower-emission mobility solutions, including electric and hybrid vehicles, as well as gas-powered trucks in selected regions.

These mobility changes are supported by the purchase of certified renewable electricity to complement on-site generation and further decarbonize our energy mix. Additional efficiency improvements include the installation of LED lighting and motion-sensor systems to reduce unnecessary energy consumption, along with process optimization efforts that enhance operational performance. Collectively, these initiatives form the foundation of our decarbonization roadmap and are integrated into capital expenditure planning and facility modernization programs across the organization.

Scope 3 emissions

Scope 3 consists of 15 categories under the GHG Protocol, and Caldic has conducted a comprehensive assessment to determine which of these are material. The evaluation considered factors such as relevance to our business model, level of influence over emissions sources, size of emissions, and data availability and accuracy. In support of our Scope 3 commitment, we carried out an emissions screening and quantification process in line with the GHG Protocol Scope 3 Standard. This exercise identified eight material categories across our upstream and downstream value chain[2]:

- **Category 1: Purchased Goods and Services** — As a distributor, Caldic sources a broad range of products, making this a key emissions source.
- **Category 2: Capital Goods** — Emissions related to our equipment, machinery, and infrastructure.
- **Category 3: Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2**
- **Category 4: Upstream Transportation and Distribution and Category 9: Downstream Transportation and Distribution** — Emissions from logistics and distribution activities.
- **Category 6: Business Travel** — Emissions associated with travel undertaken for commercial, sales, and other business-related activities.
- **Category 7: Employee Commuting** — Emissions associated with daily travel of our employees between home and work locations.

The Scope 3 footprint was externally reviewed and assured to ensure transparency and methodological accuracy. To align with leading industry practices, Caldic joined the European Association of Chemical Distributors (FECC) Taskforce on Scope 3 and Product Carbon Footprint (PCF) in 2025 and was one of 855 stakeholders contributing to the public consultation for the SBTi Corporate Net-Zero Standard Version 2, held from March to June 2025. These initiatives not only strengthen our technical foundation for science-based targets but also support our broader ambition to lead through collaborative, science-aligned decarbonization.

Collaboration across the value chain

We actively work with suppliers and logistics partners to enhance the availability of product carbon footprints, expand our low-carbon product offering, and jointly promote circular, climate-conscious solutions.

In the first half of 2025, we initiated the development of a supplier engagement framework to support the achievement of our Scope 3 targets and align with external expectations, including the requirements of the Science Based Targets initiative (SBTi). The framework will be further expanded in 2025 and 2026 to deepen its reach and impact across our value chain.

Our engagement model considers both financial materiality (top spend) and environmental materiality (emissions impact) to prioritize high-impact relationships. We are also increasing transparency around product- and site-level emissions by adopting harmonized methodologies and digital tools.

Science-based targets and climate alignment

In 2025, Caldic plans to formally commit to setting science-based targets under the Science Based Targets initiative (SBTi).

Over the following two years, we will continue supporting the development of updated SBTi guidelines, enhance data granularity and quality, refine our decarbonization pathway, and strengthen collaboration with suppliers. These efforts will form the foundation for the submission and formal validation of our SBTi-aligned targets.

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[2] In addition to the seven categories mentioned above, Category 12 — End-of-life treatment of sold products — was also identified as material, further along the value chain. It is not included in the reported Scope 3 emissions figure due to limited data availability and outstanding methodology issues. Category 3.10 (Processing of Sold Products) was not included due to the high level of complexity and limited data availability. The remaining categories — Category 3: Waste Generated in Own Operations, Category 8: Upstream Leased Assets, Category 13: Downstream Leased Assets, Category 14: Franchises, and Category 15: Investments — were assessed as not material.

Targets & progress

Caldic is in the process of developing a comprehensive transition plan, informed by historical data, regional bottom-up analyses, and ongoing emission-reduction initiatives. Selected activities are highlighted in the next section. We have established interim targets guided by the SBTi Corporate Net-Zero Standard and the 1.5°C pathway of the Paris Agreement for Scope 1 and 2 emissions.
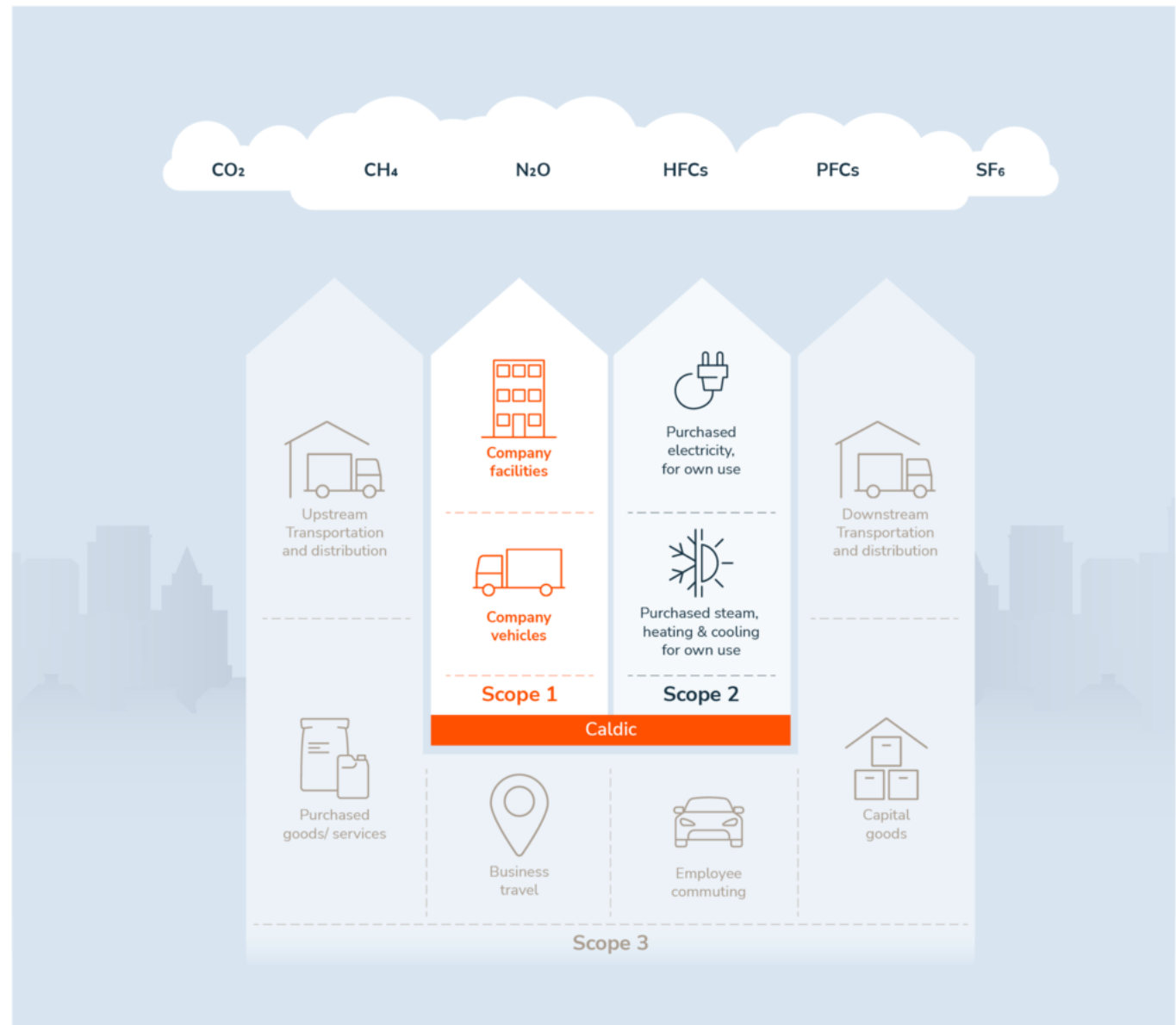
The year 2023 has been selected as the baseline for our interim Scope 1, 2, and 3 targets, as it represents a typical year of Caldic's operations following major acquisitions, ensures robust data availability, and enables external verification. The Scope 1 and 2 target boundary covers 95% of emissions. These targets will be reviewed and refined prior to submission to ensure full alignment with the most current SBTi guidance.

Caldic decarbonization goals – 2030:
- **Scope 1:** Caldic B.V. commits to reduce Scope 1 GHG emissions intensity by 42% by 2030, using 2023 as the base year
- **Scope 2:** We commit to sourcing 100% renewable electricity by 2030
- **Scope 3:** By 2030, over 35% of our direct suppliers, by spend, will have science-based targets in place.

2024 highlights include:
- **Scope 1**: 24% decline in Scope 1 emissions (20% in intensity) due to reduction of consumption and ongoing fleet electrification
- **Scope 2**: 9 percentage point increase in the share of renewable electricity compared to 2023 (65% in 2024)
- **Scope 3**: 100% of 100 largest suppliers and 100 largest principals by spend screened against SBTi targets

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Key actions & resources

Our climate action strategy is built on local innovation, cross-regional collaboration, and strategic investment in decarbonization.

In 2024, entities across all Caldic regions introduced tangible initiatives that align with our decarbonisation targets. These actions fall into five key directions:

Renewable energy integration

- Transitioned multiple offices and facilities to electricity sourced 100% from renewable providers (e.g., Sant Cugat office in Spain, Heemsdaal site in Belgium)
- Expanded use of on-site renewable energy through the installation of photovoltaic (PV) systems at several company buildings
- Combined own renewable generation with the purchase of certified renewable electricity

Fleet transition and low-emission mobility

- Progressive shift from petrol- and diesel-powered vehicles to hybrid and electric fleets across regions, including electric trucks in Asia-Pacific and new hybrid company cars in Europe
- Adoption of biodiesel and fuels with minimum 10% bio-component
- Implementation of car-sharing programs and promotion of sustainable commuting practices

Smart energy management and heating efficiency

- Phased improvements in building heating systems, including upgraded controls and discontinuation of unnecessary heating circuits

- Replaced conventional boilers with solar-powered systems to reduce reliance on fossil fuels and improve long-term energy efficiency
- Additional efficiency gains achieved through LED upgrades, motion sensors, and automated controls

Emission reduction through operational efficiency

- Optimization of logistics through route planning, delivery consolidation, and increased use of local suppliers to reduce transportation-related emissions
- Equipment upgrades including high-efficiency motors, vapor return systems, and frequency-controlled engines at chemical sites
- Rolled out targeted energy awareness campaigns and training programs to embed energy-saving behaviors across daily operations

Emission reduction through partnerships and programs

- Awareness campaigns and training sessions focused on energy efficiency, climate education, and carbon literacy
- Development and commercialisation of bio-circular solvents to support low-carbon product innovation and reduce Scope 3 upstream emissions
- Regional engagement in global programs such as Energy4Climate
- Expansion of partnerships with certified sustainable suppliers, including ISCC Plus bio-circular solvent providers, to reduce Scope 3 upstream emissions

Beyond these five focus areas, Caldic Benelux offsets residual Scope 1 and 2 emissions through verified climate projects, using certified credits in partnership with ClimatePartner (275 tCO$_2$ compensated in 2024).

Successful initiatives

Gas & electric trucks in Latin America and Sweden
Through our Logistica Verde initiative in Latin America and fossil fuel-free transport in Sweden, Caldic has equipped its fleet with bio-based gas-powered and fully electric trucks. These initiatives pave the way for sustainable logistics, reducing Scope 1 emissions across two key regional hubs.

Solar Power Leadership
- At Caldic Singapore, 78% of total electricity consumption is covered by renewable sources
- In Benelux, 40% of the region's total energy use is generated from on-site solar panels
- At Mr. Malt, Italy, solar panels produce 20,000 kWh/year, contributing to local energy autonomy

Thermal energy innovation with Heat INSYDE
Caldic supports the Heat INSYDE project, contributing expertise in potassium carbonate and graphite shaping for salt-based energy storage systems. This EU-backed initiative targets 36.5% renewable energy by 2030 and offers a scalable solution for storing and supplying heat in households.

Bio-circular solvents with Shell
Through collaboration with Shell, Caldic has extended its portfolio of bio-circular solvents used in paints, coatings, inks, dyes, and cleaning products. This move reduces Scope 3 upstream emissions and enables customers to transition to greener formulations.

Case story

Going beyond decarbonization

We see sustainability not just as reducing emissions, but as an opportunity to lead with purpose, challenge conventions, and design a better future for all.

Driving sustainable logistics in Colombia

On 6 May, our first LPG gas-powered turbo truck officially hit the road in Colombia, marking a major step toward cleaner logistics and more sustainable last-mile delivery. This milestone supports our global carbon footprint reduction strategy and reflects our commitment to energy transition and climate-conscious operations.

But this was more than just a technical advancement. It was also a cultural milestone. The truck's first operator is Caldic Colombia's first female driver, a visible example of how sustainability and inclusion go hand in hand. Her leadership on the road challenges industry stereotypes and promotes gender equity in a traditionally male-dominated logistics sector.

Embedding responsibility across the value chain

Our environmental strategy goes far beyond direct operations. We completed a full Scope 3 screening and quantification in line with the GHG Protocol, identifying material categories across our upstream and downstream value chain. This includes emissions from purchased goods, transportation, capital goods, travel, and commuting.

We are also advancing climate action through:
- Preparing a supplier engagement program aligned with SBTi standards
- Advancing renewable electricity sourcing and on-site energy investments
- Driving circularity through waste reduction initiatives and sustainable packaging solutions
- Participating in industry-wide efforts, including the FECC Scope 3 & Product Carbon Footprint (PCF) Taskforce

In addition to location-based reporting, we are implementing market-based Scope 2 emissions accounting to reflect our actual energy sourcing. As part of our SBTi target-setting process, we are also building a forward-looking roadmap that addresses emissions, equity, and long-term resilience — because true climate leadership is inclusive by design.

E5 Resources use & circular economy

Efficient use of resources

Caldic is focused on reducing energy, water, raw material use, and waste across operations, while improving logistics and production efficiency. These efforts support our circularity goals and reduce environmental impact. At the same time, they create financial opportunities through cost savings, operational improvements, and the development of more sustainable products.

Time	Long term
Impact	Negative
Risk/Opportunity	Financial opportunity

Environmental impact

Caldic prioritizes minimizing environmental impact by strengthening our environmental management systems, monitoring key indicators, and taking proactive steps to prevent pollution and incidents.

Time	Long term
Impact	Negative
Risk/Opportunity	Financial risk

Targets by 2030	Recurring targets
• Develop and implement an effective waste tracking and management strategy	• 0 reported environmental incidents

Policies and approach

Caldic is committed to advancing the efficient use of resources and promoting circular economy principles across all its operations. As a global specialty chemicals and ingredients distributor, we recognize that our activities impact the environment, including through energy and water consumption, waste generation, and greenhouse gas (GHG) emissions. Our approach integrates responsible resource management into everyday operations, guided by international standards, local regulations, and stakeholder expectations.

Health, safety, and environmental (HSE) policy and management systems

Caldic's HSE policy underscores our commitment to minimizing environmental impacts, supported by management system certifications such as ISO 14001. This framework ensures rigorous monitoring, compliance, and continuous improvement in how we consume resources and manage waste.

Food Quality certifications

Food safety and quality are essential to our operations in the Food & Nutrition category. Caldic entities are certified under globally recognized food safety standards such as BRC, ISO 22000, FSSC 22000, and SQF. These certifications ensure that our operations — from sourcing to production and distribution — meet rigorous food safety, hygiene, and quality requirements. As part of our commitment to continuous improvement, we also conduct regular audits to verify compliance, address non-conformance, and enhance overall performance.

Customer Health & Safety measures

Caldic is committed to ensuring high levels of customer care, with a particular focus on health and safety.

All business units, especially within the Food segment, operate under documented systems that uphold product quality and safety. We maintain robust protocols for product traceability and recall to swiftly address any potential issues. These systems are designed to safeguard our customers and ensure full compliance with regulatory expectations.

A key component of our customer safety approach is the use of Safety Data Sheets (SDS). Upon order confirmation, all customers automatically receive the relevant SDS and Exposure Scenarios, ensuring they are fully informed about the health and safety aspects of the products they receive. In addition, we utilize recognized chemical databases to evaluate the potential health impacts of our offerings, and we communicate this transparently to stakeholders.

Caldic also maintains emergency preparedness and response procedures tailored to our business activities. We have implemented formalized processes to assess, document, and manage customer health and safety risks. This includes the proactive sharing of safety information, training, and the continuous updating of our safety documentation to reflect evolving regulatory frameworks and product developments.

Management of hazardous substances and emergency preparedness

Caldic has established robust procedures for the safe management of hazardous substances, fully aligned with REACH in Europe and comparable regulations in other regions of the world. This includes the provision of up-to-date Safety Data Sheets (SDS), transparent communication to downstream users regarding substances of very high concern (SVHC), and clearly defined protocols for the labeling, handling, storage, and transport of such substances.

We actively promote the substitution of hazardous substances with safer alternatives wherever feasible and provide targeted training to ensure employee awareness, regulatory compliance, and workplace safety. All hazardous materials are subject to specialized treatment and disposal procedures, minimizing risks to people and the environment.

In addition to comprehensive risk assessments and on-site equipment and procedures designed for emergency containment, Caldic conducts annual emergency response drills at its facilities — including simulations for chemical leaks — to ensure operational readiness and employee preparedness in the event of an environmental incident.

Air pollution prevention measures

Caldic is dedicated to maintaining clean air in all facilities, especially those handling powder products. We have implemented advanced dust removal systems designed to capture and neutralize airborne particles, enhancing both employee safety and environmental outcomes. These systems not only help us comply with air quality regulations but also create a healthier working environment. For example, in our Benelux operations, air filtration systems have been installed to prevent particulate emissions during product loading, improving production area safety.

Environmental compliance

Caldic is proud to report zero reported environmental incidents as well as zero environmental non-compliance fines in the current reporting period. This reflects our strong environmental governance, consistent monitoring, and culture of accountability across all regions.

Benchmarking and reporting

Caldic uses an internal Data Management System to track resource consumption (energy, water, raw materials) and waste production. Data is collected and reported monthly across all sites, supporting performance tracking against internal KPIs and evolving regulatory requirements such as the EU CSRD.

Water management

Effective water management is a key part of our resource use strategy. We conduct water-stress assessments and exposure mappings to evaluate water-related risks. Our sites utilize on-site or off-site wastewater treatment facilities, and we regularly conduct water accounting or audits to ensure responsible use.

We have implemented control measures to prevent groundwater contamination and we use technologies to recycle or reuse water where feasible. While most water use at Caldic sites is for sanitation and cleaning, with minimal use in production, a few locations operate their own treatment plants. In those cases, effluent is monitored to ensure compliance with regulatory standards. Water management is also monitored as part of our broader environmental compliance and internal control processes, ensuring alignment with evolving regulatory standards.

Successful initiative

Emergency readiness beyond the fence line
In August 2024, Caldic Latin America actively participated in a large-scale emergency simulation coordinated by the Guarulhos Integrated Emergency System (SIEG), in partnership with Guarulhos International Airport and Civil Defense authorities. The exercise simulated an aircraft breakdown and turbine crash within a local community, an event that required cross-functional coordination and rapid response readiness. The participation of the city's mayor, Guti Costa, reinforced the importance of collaboration between public and private entities in safeguarding communities.

This drill exemplified Caldic's commitment to community safety and our ability to mobilize effectively in high-risk scenarios. We remain dedicated to strengthening local preparedness and maintaining high standards of emergency responsiveness across all our operations.

Resource management and Circular economy

We actively work to reduce our environmental footprint by improving resource efficiency, minimizing waste, and supporting recycling and reuse. This includes optimizing raw material use, extending product lifecycles, and promoting circular solutions such as returnable packaging and bio-based products.

For example, Celtic Renewables employs a pioneering adaptation of the ABE (acetone-butanol-ethanol) fermentation process to convert low-value by-products and waste into high-value bio-based chemicals, thereby contributing to circularity and Scope 3 decoupling.

In addition to promoting bio-based alternatives, Caldic has implemented robust recycling programs across its sites. We recycle industrial waste streams including wood, plastics, paper, cardboard, styrofoam, metal, electronics, and polypropylene ties. We also innovate in packaging, using re-bottled IBCs and returnable systems that are reused and recycled at end of life. Pipeline rinse water is reused where feasible, and internal recycling schemes are in place to foster employee participation.

Resource-efficient logistics, production, and sourcing

Caldic integrates logistics, production planning, and sustainable sourcing to reduce environmental impact and improve efficiency. Our global network allows us to stay close to our customers, shorten delivery routes, and reduce transport-related emissions through local sourcing and service hubs.

- We prioritize sustainable alternatives in raw and auxiliary materials.
- We actively reduce energy and water use and minimize waste generation.
- Logistics operations are optimized to consolidate deliveries and align routes with emission-reduction targets.

These measures support our broader ESG and circular economy ambitions, while enhancing customer responsiveness and enabling more sustainable operations

Environmental risk assessment and due diligence

Before initiating new operations or acquisitions, Caldic conducts environmental risk assessments using standardized tools covering environmental, social, and governance aspects. This proactive approach helps us mitigate ESG risks and identify opportunities for circularity and compliance at an early stage, supporting due diligence expectations under ESRS G1 and E5.

Targets & progress

We have established measurable targets to support our transition toward a more circular and resource-efficient operating model. These targets are integrated into our sustainability dashboard and reviewed monthly to track performance.

- Develop and implement an effective waste tracking and management strategy. In 2024, we made progress toward this goal by:
  - Securing external assurance of 2024 waste data in alignment with CSRD requirements
  - Increasing the share of non-hazardous waste recovery to 55% (from 30% in 2023)
  - Increasing the share of incineration with energy recovery within waste directed to disposal to 44% (6% in 2023)

- Reduce energy intensity. Energy use per MWh of revenue decreased to 19 in 2024 (from 20 in 2023)
- Minimize water consumption and improve wastewater treatment where applicable
- 0 reported environmental incidents and environmental non-compliance fines in the current reporting period.

Key actions & resources

Caldic's resource efficiency and circular economy initiatives are supported by focused actions, local leadership, and cross-functional collaboration:

- Energy efficiency projects: LED retrofits, insulation upgrades, air system pressure reductions, and renewable energy procurement at key sites
- Production and operations: Improved production scheduling to reduce cleaning cycles and minimize waste; use of returnable packaging materials such as IBCs, drums, and pallets
- Waste management and recycling: Employee training on waste segregation, implementation of backyard recycling systems, and partnerships with suppliers to reduce packaging waste
- Water management: Installation of water-efficient systems, regular water audits, and improvements in wastewater treatment
- Supplier engagement: Collaboration with suppliers on eco-friendly packaging, low-waste product options, and circular delivery models
- Employee engagement and campaigns: Awareness initiatives such as energy-saving campaigns, World Recycling Day events, and training on resource efficiency practices

Case story

Turning responsibility into resourcefulness

At Caldic, our approach to responsible resource management goes far beyond mere compliance: we aim to make smarter, more sustainable choices that preserve value and protect ecosystems.

Circularity in action: post-consumer collection initiatives

In Latin America, Caldic has rolled out impactful campaigns that bring circularity to life through everyday actions, supporting our environmental material topics under ESRS E5 Resources and Circular Economy. In the past, the Used Oil Collection Campaign invited employees to store used cooking oil in PET bottles for centralized collection. Once gathered, the oil is sent to licensed partners for treatment and repurposing, thereby supporting waste-to-resource pathways and helping reduce pollution risks in line with circular economy goals. This initiative helps protect water systems from pollution and encourages employees to take sustainability home with them.

Complementing this, our Electronic Waste Collection initiative in 2024 offered a safe and responsible way for employees to dispose of e-waste, including old devices and equipment. By ensuring proper handling and recycling of hazardous materials, we not only minimized environmental risks but also demonstrated how small employee actions can directly support

Scope 3 circularity and foster a low-impact resource model within and beyond the workplace.

Managing water with care and innovation

Caldic's approach to water management blends awareness-building with technical innovation. In celebration of World Water Day, our Central America operations team hosted live workshops aimed at raising awareness among plant employees about responsible water use. The sessions encouraged reflection on personal habits, reinforced the importance of resource efficiency in operations, and reminded us all that every drop counts.

On the infrastructure side, we're taking measurable steps to embed sustainability into our facilities. In Heemsdaal (Belgium), Caldic launched a new demineralized water production unit. This system will supply up to 27,000 liters per day through a more sustainable and energy-efficient process. Moreover, our new office building in the same location is designed to reuse rainwater for flushing toilets, reducing demand on potable water supplies. We're also upgrading our on-site water treatment systems to comply with stricter discharge requirements, including the removal of per- and polyfluoroalkyl substances (PFAS) and heavy metals, thus ensuring that our operations meet both regulatory and environmental expectations.

Performance data

Energy

ESRS DR	Indicator	Unit	2024	2023
E1-5*	Total energy consumption	MWh	41,370	46,613
E1-5*	Fuels	MWh	21,966	28,845
E1-5*	Heat	MWh	229	214
E1-5*	Electricity	MWh	19,175	17,554
E1-5*	Fossil	MWh	3,936	4,488
E1-5*	Nuclear	MWh	2,673	3,161
E1-5*	Renewable	MWh	12,566	9,905
E1-5*	Share of renewable electricity	%	65 %	56 %
Entity-specific	Share of renewable & nuclear electricity	%	79 %	74 %
E1-5*	Share of renewable energy	%	30 %	21 %
E1-5*	Energy intensity	MWh/ M€	19	20

* Informed by the E1-5 ESRS Disclosure Requirement guidance, but not yet fully aligned.

Accounting policies

Total energy consumption
Caldic's total energy consumption is reported in accordance with recognized ESG disclosure standards, covering all energy used within our operational boundaries (financially controlled and operationally controlled entities, assets, and sites). This includes direct fuel use (Scope 1) and purchased electricity (Scope 2), ensuring comprehensive tracking of both mobile and stationary sources.

Fuels: Mobile Combustion
This category accounts for fuel consumption by vehicles and mobile equipment operated by Caldic across its global sites.
- Fuel types: Biodiesel, diesel, gasoline, LPG
- Data basis: All figures are derived from actual fuel consumption records, ensuring accuracy and traceability

Fuels: Stationary Combustion
This covers fuel used in stationary applications, including boilers, generators, and heating systems.
- Fuel types: Biodiesel, gasoline, gazoil, LPG, natural gas
- Data basis: Based on metered consumption and supplier invoices, as reported by local operations

Electricity Consumption
- Renewable electricity: Defined as electricity contracted by Caldic entities that is certified 100% renewable (e.g., wind, solar, hydro). Certification documents, such as Guarantees of Origin or equivalent proofs, are maintained for traceability and verification
- Non-Renewable Electricity: Represents grid-supplied electricity that is not fully renewable, typically a mix of fossil fuels, nuclear, and renewable sources
- Energy mix: Determined using supplier-specific disclosures where available; if unavailable, we apply regional/national grid mix factors from authoritative sources such as the International Energy Agency (IEA)
- Own-produced and consumed electricity: Solar energy generated on-site at Caldic facilities and consumed directly (classified under renewable electricity). Meter readings and installation reports provide the basis for quantification

General Accounting Approach
Caldic's energy reporting framework ensures that:
- Cross-entity data collection is consistent by virtue of standardized templates aligned with our internal ESG Reporting Tool, ensuring methodological coherence across regions and timeframes

- Estimation is applied only in cases of incomplete data, with assumptions transparently documented (only relevant for electricity consumption)
- Renewable energy procurement is backed by certificates of origin or equivalent proofs, stored within the ESG reporting system
- Local teams are responsible for monthly data input and verification, with oversight by the global ESG team

Estimates
Caldic's office energy consumption was estimated based on office floor area and an average energy use of 100 kWh per square meter per year, assuming all offices meet the energy performance of label A.

Share of renewable electricity
The share of electricity consumption from renewable sources is calculated as share of reported renewable electricity from total electricity consumption.

Share of renewable and nuclear electricity
The share of electricity consumption from renewable and nuclear sources is calculated as the proportion of electricity derived from renewable and nuclear sources over the total electricity consumption. This reflects the extent to which electricity use avoids direct greenhouse gas emissions.

Share of renewable energy
The share of energy consumption from renewable sources is calculated as share of reported renewable energy from the total amount of energy.

Energy intensity
Energy intensity is calculated by dividing total energy consumption (in MWh) by Caldic's total revenue (in millions of euros) for the reporting period. This metric reflects the energy intensity of our operations relative to business output and allows year-over-year performance comparison.

Gross scopes 1, 2, 3 and total GHG emissions

ESRS DR	Indicator	Unit	2024	2023
E1-6	**Scope 1 GHG emissions**			
E1-6	Gross Scope 1 GHG emissions	tCO2e	4,768	6,279
E1-6	Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%	0	0
E1-6	**Scope 2 GHG emissions**			
E1-6	Gross location-based Scope 2 GHG emissions	tCO2e	4,829	4,560
E1-6	Gross market-based Scope 2 GHG emissions	tCO2e	2,550	-
E1-6	**Significant scope 3 GHG emissions***			
E1-6	Total Gross indirect (Scope 3) GHG emissions	tCO2e	2,729,911	2,974,355
E1-6	3.1. Purchased goods and services - Trade products	tCO2e	2,610,002	2,848,908
E1-6	3.1. Purchased goods and services - Other	tCO2e	29,895	31,320
E1-6	3.2. Capital goods	tCO2e	343	359
E1-6	3.3. Energy-related transmission & distribution loss	tCO2e	1,096	972
E1-6	3.4. Upstream transportation and distribution	tCO2e	19,600	20,534
E1-6	3.6. Business travel	tCO2e	3,300	3,457
E1-6	3.7. Employee commuting	tCO2e	2,689	2,818
E1-6	3.9. Downstream transportation and distribution	tCO2e	62,986	65,987
E1-6	**Total GHG emissions**			
E1-6	Total GHG emissions (location-based)	tCO2e	2,739,508	2,985,194
E1-6	Total GHG emissions (market-based)	tCO2e	2,737,229	-
E1-6	**GHG emissions intensity**			
Entity-specific	Scope 1 intensity	tCO2e/M€	2.2	2.7
Entity-specific	Scope 2 (market-based) intensity	tCO2e/M€	1.2	-
Entity-specific	Scope 3 intensity	tCO2e/M€	1,235	1,284
E1-6	Total CO2e emissions (location-based) intensity	tCO2e/M€	1,239	1,289
E1-6	Total CO2e emissions (market-based) intensity	tCO2e/M€	1,238	-

Accounting policies

Scope and consolidation

Caldic's greenhouse gas (GHG) inventory is compiled in accordance with the GHG Protocol standards, specifically the Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Standard. The operational control approach is applied to define the organizational boundaries.

These disclosures fulfill the requirements of ESRS E1-6, covering gross Scope 1, 2, and significant Scope 3 GHG emissions, including emissions intensity and methodology transparency in line with CSRD.

Scope 1 and Scope 2 emissions

Scope 1 = Direct GHG emissions from sources that are owned or financially and operationally controlled by Caldic
- A GHG source is any physical unit or process that releases GHG into the atmosphere
- Direct scope 1 (GHG) emissions include CO_2 emissions from fuel consumption

Scope 2 = Indirect emissions from the generation of purchased electricity, steam, heat or cooling, consumed by Caldic.

Scope 2 emissions are calculated by converting energy consumption data into carbon dioxide equivalent (CO_2e) using location-based emission factors. These factors are sourced from authoritative databases, including:

- The U.S. Environmental Protection Agency (EPA)
- The International Energy Agency (IEA), with country-specific factors applied where relevant

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To enhance transparency, Caldic also discloses market-based Scope 2 emissions. Where available, we apply emission factors associated with the electricity contracts or suppliers used at each site. In cases where contract- or supplier-specific data was unavailable — such as in Canada and the United States — emission factors were sourced from the Government of Canada and the U.S. Energy Information Administration for relevant regions. For all other entities without access to contract or supplier data, location-based emission factors were applied.

This approach reflects company-specific renewable electricity purchases and allows for a more accurate representation of our emissions from electricity use, in line with GHG Protocol guidance.

Scope 3 emissions

Scope 3 emissions are quantified in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Emissions are calculated using the formula: GHG emissions = Activity data × Emission factor.

As outlined below, Caldic applied different calculation approaches for individual Scope 3 categories, in accordance with the GHG Protocol Corporate Value Chain Standard. The method selected for each category depended on the availability and quality of underlying data.

The Scope 3 inventory includes emissions attributable to Caldic's business activities conducted during the reporting year, even if the associated emissions were generated before or after the actual reporting period (e.g., emissions from goods or services purchased in the current year but delivered later).

The following methodologies, data sources, and emission factors were applied for each Scope 3 category:

- **3.1 Purchased goods and services — Trade products.** Activity data: mass-based method; 0% primary data. Emission factor sources: Ecoinvent (Products grouped into main categories; relevant emission factor per category applied)
- **3.1 Purchased goods and services — Other.** Indirect purchases (packaging) and Caldic Techniek products. Spend-based method (based on financial spend); 0% primary activity data currently available. Emission factor sources: DEFRA, Exiobase
- **3.2 Capital goods.** Spend-based method; 0% primary activity data currently available. Emission factor sources: Exiobase
- **3.3 Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2.** Emission factor sources: EPA, IEA
- **3.4 Upstream transportation and distribution.** Spend-based method; 0% primary activity data currently available. Emission factor sources: DEFRA (Assumptions applied for air vs. ground transport based on destination type and routes)
- **3.6 Business travel.** Spend-based method; 0% primary activity data currently available. Emission factor sources: DEFRA (Assumptions applied regarding air travel and travel agency contributions)
- **3.7 Employee commuting.** Spend-based method; 0% primary activity data currently available. Emission factor sources: DEFRA (Assumptions applied for rail vs. road transport share. More accurate data, including commuting surveys, will be incorporated in future years)
- **3.9 Downstream transportation and distribution.** Spend-based method; 0% primary activity data currently available. Emission factor sources: DEFRA (Assumptions applied for air vs. ground transport based on destination type and routes)

Treatment of Downstream Categories 3.10, 3.11, and 3.12
As of now, Caldic has not calculated emissions for Category 3.10 (Processing of Sold Products) due to the high level of complexity and limited data availability. This exclusion is permitted under the GHG Protocol and is further supported by the SBTi Chemicals Sector Guidance. Caldic distributes thousands of intermediate products across a wide range of industries and sectors. These products undergo diverse downstream transformation processes, and Caldic has limited visibility into its customers' specific processing methods or energy consumption. As such, accurate estimation of emissions in this category is currently not feasible.

Categories 3.11 (Use of Sold Products) and 3.12 (End-of-Life Treatment of Sold Products) have also been excluded from the inventory. This is because Caldic's product portfolio consists of intermediate ingredients that are further processed by business customers and are not directly used or disposed of by end-users. Given this role in the value chain, Caldic's products typically do not generate significant use-phase emissions or require end-of-life treatment attributable to Caldic.

These exclusions align with the GHG Protocol guidance, which allows omission of Scope 3 categories if the company provides transparent justification and demonstrates that data are not reasonably available or that the categories are not relevant.

Emission intensity

Emission intensity is calculated by dividing total greenhouse gas emissions by net revenue, as reported in Caldic's consolidated financial statements. This metric provides a standardized measure of emissions relative to economic output, enabling year-over-year comparability and performance tracking.

Waste

ESRS DR	Indicator	Unit	2024	2023
E5-5	Total amount of non-hazardous waste	t	**3,301**	3,405
E5-5	Total amount of hazardous waste	t	**5,537**	5,332
E5-5	Total amount waste generated	t	**8,838**	8,737
E5-5	**Waste treatment**			
E5-5	*Diverted from disposal*			
E5-5	Recycling - non-hazardous waste	t	**1,267**	974
E5-5	Recycling - hazardous waste	t	**99**	291
E5-5	Preparation for reuse - non-hazardous waste	t	**5**	10
E5-5	Preparation for reuse- hazardous waste	t	**18**	1
E5-5	Other recovery operation - non-hazardous waste	t	**531**	49
E5-5	Other recovery operation - hazardous waste	t	**101**	162
E5-5	*Directed to disposal*	t		
E5-5	Incineration with energy recovery - non-hazardous waste	t	**310**	273
E5-5	Incineration with energy recovery - hazardous waste	t	**2,711**	356
E5-5	Incineration without energy recovery - non-hazardous waste	t	**53**	130
E5-5	Incineration without energy recovery - hazardous waste	t	**120**	3,844
E5-5	Landfill - non-hazardous waste	t	**1,073**	1,845
E5-5	Landfill - hazardous waste	t	**156**	321
E5-5	Other disposal operation - non-hazardous waste	t	**64**	124
E5-5	Other disposal operation - hazardous waste	t	**2,332**	357
E5-5	Total amount of non-diverted waste	t	**6,817**	7,250
E5-5	Share of total non-diverted waste	%	**77 %**	83 %
Entity-specific	Share of non-hazardous non-diverted waste	%	**45 %**	70 %

Accounting policies

Waste

Waste is reported as the sum of all waste types generated, disaggregated into hazardous and non-hazardous categories, and further classified according to treatment type (e.g., incineration, landfill, recycling), in line with ESRS E5-5 disclosure requirements and CSRD criteria.

Waste reporting follows Caldic's operational control approach and includes all sites under direct operational management. Data is collected monthly and reviewed by local site teams and the global ESG office. Final annual figures are compiled and reported in December of each reporting year.

Methodology and sources
- Direct measurement: For most production and warehouse sites, waste data is based on direct measurements from local waste contractors, recorded in Caldic's internal Data System.
- Estimates: For sites without waste reporting, primarily office locations, waste generation is estimated using the EU Green Best Practice benchmark of 200 kg of non-hazardous waste per full-time employee (FTE) annually. Office waste is assumed to be 100% non-hazardous and the treatment split for estimated office waste is based on Eurostat municipal waste EU 27 average. These assumptions are applied uniformly across all office locations without direct waste data.

Social

Our people are at the heart of everything we do. We foster safety, inclusion, and well-being, ensuring that everyone can thrive and contribute. Because we care, we create a workplace built on trust, equity, and engagement.
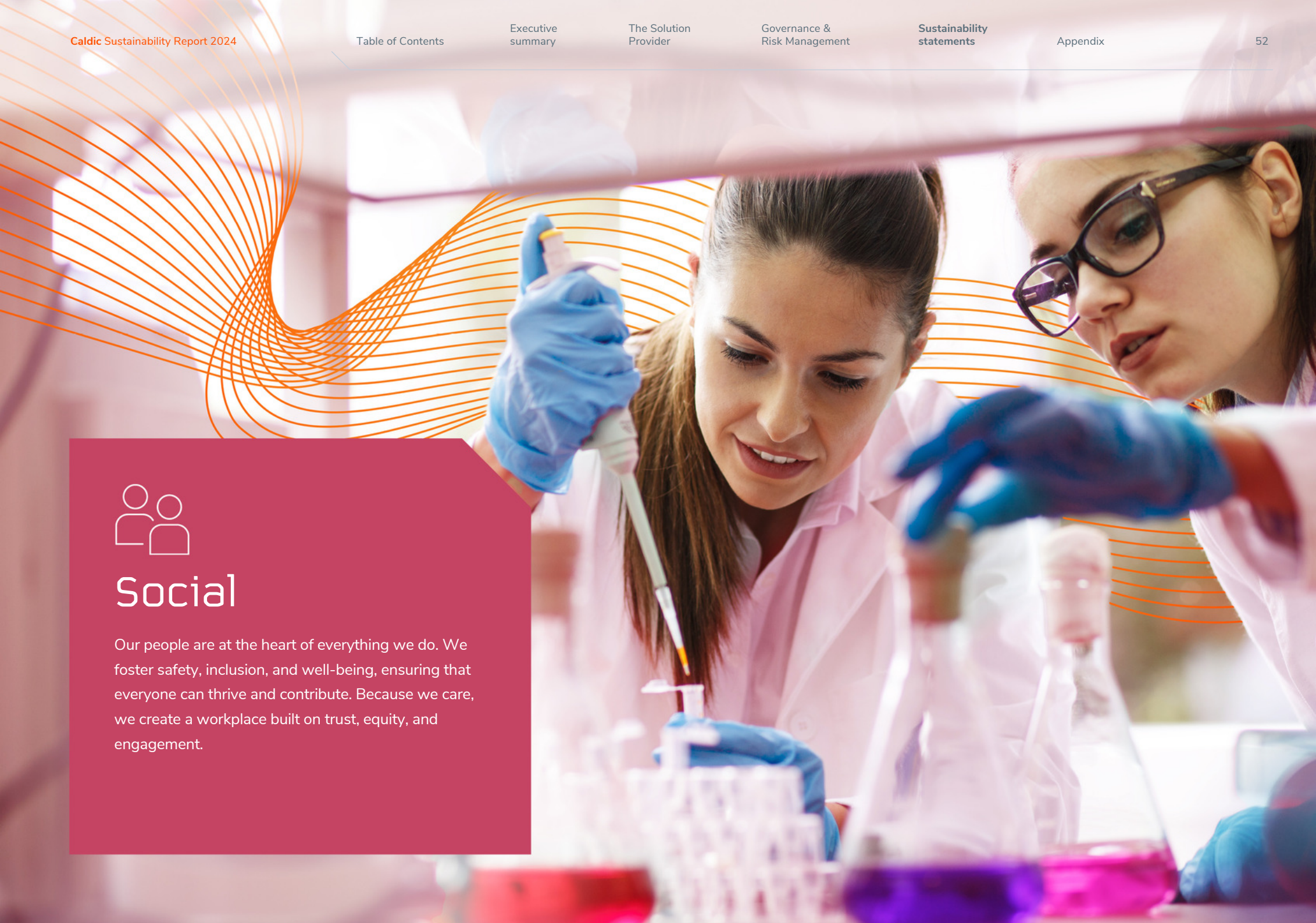
S1 & S2 Own workforce & Workers in the supply chain

Own workforce - Employee engagement

We foster employee engagement by recognizing satisfaction and contribution as key to long-term success. All members of our own workforce receive fair and adequate wages, ensuring they can meet their basic needs and maintain a decent standard of living.

Time	Short term
Impact	Positive
Risk/Opportunity	Financial opportunity

Workers in the value chain - Labor conditions in our supply chain

Poor labor conditions pose compliance, reputational, and operational risks. We prioritize worker wellbeing, ethical labor practices, and responsible sourcing to enhance supply chain resilience and safeguard business performance.

Time	Long term
Impact	Negative
Risk/Opportunity	Financial risk

Employee engagement

Targets by 2030	Recurring targets
• >75 employee engagement score • Avg. 25 hour of training	• Maintain 30% women in senior leadership • 0 reported severe human rights issues

Policies and approach

At Caldic, our people are the cornerstone of our success. The expertise, experience and culture in our workforce are essential to our ability to meet our customers' and principals' needs, develop innovative processes, products and solutions, and achieve our strategic objectives. We recognize the contributions our employees make and the value they create for us and for our business partners across the world.

Our policies and processes are designed to protect the health, safety and well-being of our employees, as well as the temporary workers involved in our business. The Caldic Code of Conduct summarizes our Group policies and business principles and sets out our ethics, values and expectations. Entrepreneurial spirit and innovation, combined with integrity and respect, are key to our success. We are committed to providing our people with a safe, inclusive and positive work environment in which daily business is conducted with honesty, respect, transparency, integrity, and in compliance with all applicable internal and external regulations and laws. Our Code of Conduct, our Diversity, Equity and Inclusion (DEI) policy, and our anti-harassment policies make clear that discrimination and harassment of any kind are not tolerated at Caldic.

We engage with suppliers and business partners along our value chain with the strict aim of ensuring that labor conditions meet Caldic's expectations as outlined in our Supplier Code of Conduct. Our Vice President Human Resources (VP HR) has executive level responsibility for ensuring Caldic adheres to these commitments and meets the company's goals and workforce-related objectives. The VP HR, with the support of Talent Acquisition leaders, oversees the organization's efforts to attract, develop and retain the right employees in the right locations across the business.

Strategic HR matters are discussed on a quarterly basis in the Nomination and Appointment Committee. In 2024, a wide range of topics was covered, such as HR Transformation, Succession & Development, Employee Development, Employee Engagement, strategic work planning, and HR Risk Management & Compliance. Other topics discussed at Board and Executive Leadership Team levels include the appointment of ELT members and HR-related objective setting.

We have made significant strides in our ability to enhance employee engagement, support career development, and prioritize well-being across all levels of our organization. Employee engagement surveys help us understand the key successes and improvement areas in our efforts to ensure the workforce is engaged and satisfied with their employment in the Caldic family.

Following the transformative mergers with GTM in 2022 and Connell in 2023, we have worked to develop the organizational structure, data systems, and processes needed to review current performance and set targets moving forward. We have expanded the reach of our HR reporting structure and are now rolling out a global HR Information System (HRIS) — a new worldwide employee resources, development and data management system.

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Our workforce
We are committed to building a strong talent pipeline that drives both growth and business continuity. In 2024, we continued advancing our Global Talent Strategy to identify, develop, and retain high-potential employees.

Succession planning remains a key focus. Our structured talent reviews enable us to anticipate future leadership needs and support internal mobility. These efforts ensure continuity, while offering growth opportunities across the organization.

Diversity in our workforce
Caldic is home to a diverse workforce representing 68 nationalities and four generations, from baby boomers to Generation Z. This diversity fuels our innovation, improves our decision-making and strengthens our culture of collaboration and respect.

In 2024, we expanded our diversity training programs and made them mandatory for all employees, with a special focus on leadership. Through Diversity & Inclusion Fundamentals and Allyship training, we equip leaders with the tools to foster inclusivity in their teams. We also strengthened our commitment to LGBTQ+ inclusion as a proud member of Workplace Pride.

Our diversity and inclusion efforts are championed by a dedicated ELT sponsor, and embedded in our policies, ensuring inclusivity is a core part of how we operate. We are committed to fostering open communication on DEI topics. For example, we present engaging podcasts with individuals and insightful interviews that highlight diverse perspectives. We support several local DEI initiatives across our entities' locations and are proud to have network of passionate DEI ambassadors around the globe, led by regional DEI leads who drive awareness and positive change within our organization.

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Case story

Welcoming everyone, equally

At Caldic, diversity and equality are at the heart of our culture. We believe in building a workplace where everyone is treated with dignity, respect, and fairness.

Celebrating diversity

Across our global organization, we actively foster a culture that embraces the uniqueness of each employee. In March 2025, Caldic celebrated International Women's Day across Asia-Pacific and Latin America under the global theme "Accelerate Action." In Asia-Pacific, leadership-led panel discussions addressed growth, self-confidence, well-being, and allyship, while colleagues in Latin America came together in solidarity, with many male employees wearing pink to symbolize support and recognition.

Beyond annual events, we continuously amplify under-represented voices through dedicated programs. In 2024, we expanded our diversity training initiatives and launched an internal podcast series featuring inspiring personal stories and perspectives from across the business. These efforts are supported by a growing network of DEI ambassadors worldwide.

Inclusive environment

We are committed to providing equal career opportunities to all qualified individuals, regardless of race, age, personal beliefs, skin color, religion, gender, sexual orientation, or any other protected characteristic. Discrimination in any form is not tolerated at Caldic. Every employee is expected to treat colleagues with respect, and to act with openness and integrity.
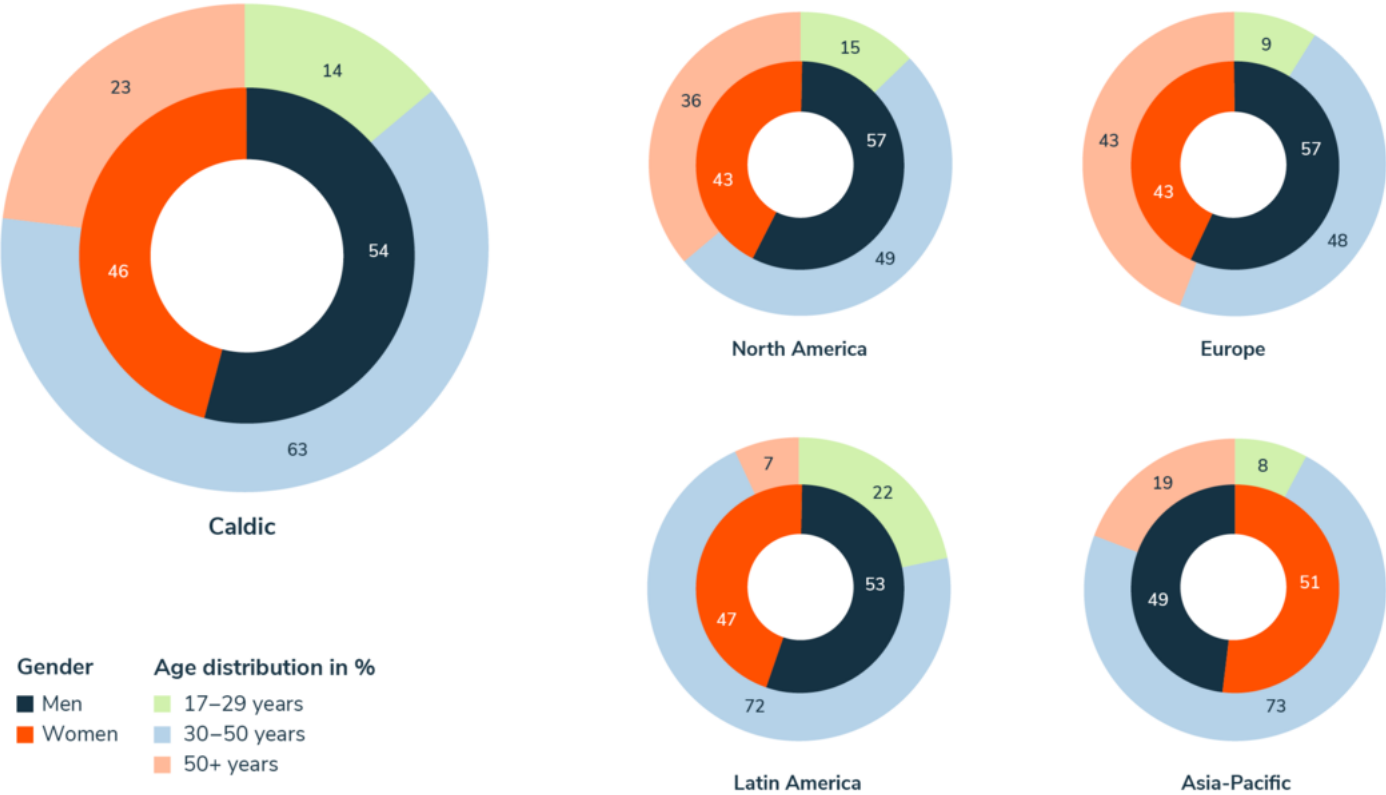
As part of our commitment, Caldic's UK operations became a certified 'Disability-Friendly' employer in 2024. This milestone reflects our ongoing work to remove barriers, adapt workplaces to individual needs, and create an environment in which everyone can thrive. By embedding inclusion in our values and operations, we are shaping a future-ready organization where diversity drives innovation and opportunity for all.

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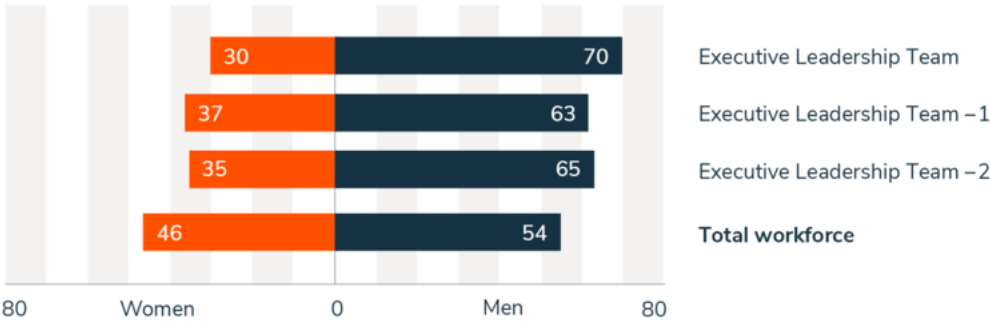
Workforce diversity

Caldic employs 3,858 employees in 42 countries across four regions.

From a gender diversity perspective, Caldic maintained a relatively balanced workforce in 2024, in which men were slightly over-represented (54% men vs. 46% women). The representation of women varies across the various management levels.

Caldic Senior Management comprises the Executive Leadership Team (ELT), senior managers reporting to the ELT (ELT-1), and senior managers reporting to the ELT-1 (ELT-2).

Caldic

14 / 23 / 46 / 54 / 63

North America

15 / 36 / 43 / 57 / 49

Europe

9 / 43 / 43 / 57 / 48

Latin America

7 / 22 / 47 / 53 / 72

Asia-Pacific

8 / 19 / 51 / 49 / 73

Gender
- Men
- Women

Age distribution in %
- 17–29 years
- 30–50 years
- 50+ years

Employee profile by seniority level
(in percentage)

	Women	Men	
Executive Leadership Team	30	70	
Executive Leadership Team –1	37	63	
Executive Leadership Team –2	35	65	
Total workforce	46	54	

80   Women   0   Men   80

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Labor conditions & human rights

Labor commitments
We are committed to upholding fair and transparent labor practices in our operations and within our supply chain. In line with local legislation and global best practices, we ensure that all employees benefit from safe working environments, fair compensation, and access to relevant resources.

In 2024, we introduced a Global Modern Slavery Policy and a comprehensive training module focused on recognizing the signs of modern slavery, understanding its impact, and specifying the actions to take when encountering potential cases. Our training covers the legal, ethical, and business implications of modern slavery, ensuring that employees and management alike have a clear understanding of their responsibilities and the importance of remaining vigilant. By providing this training, we empower our teams to play an active role in combating modern slavery and upholding our commitment to ethical conduct.

To support a culture of accountability, we implemented Consequence Management, a structured framework for addressing employee conduct and performance concerns. This framework is intended to ensure fairness and consistency in decision-making while reinforcing our company values.

Human rights
Caldic upholds international human rights standards as outlined in the UN Guiding Principles on Business and Human Rights. Our commitment includes:
- Anti-harassment and discrimination: Strict policies and procedures to prevent harassment and foster a culture of respect. As of March 2024, a mandatory Anti-Harassment

Training is part of our standard global onboarding training deck
- Ethical supply chain practices: Conducting due diligence to ensure that our supply chain partners adhere to ethical labor practices
- SpeakUp platform: Providing accessible channels for employees to report concerns confidentially and without fear of retaliation

Employee engagement
Engaged employees play an important role in driving our success. In 2024, we expanded our regional engagement initiatives by conducting targeted surveys, hosting town halls, and facilitating feedback sessions.

In March 2025, we conducted a comprehensive global survey designed to provide insight into the level of engagement across the more recently integrated areas of the business. This initiative will capture feedback from our entire workforce, enabling us to benchmark engagement levels, identify improvement areas, and shape future programs that resonate with our diverse employee base.

In addition to formal surveys, employee engagement was further strengthened by active participation in a number of global projects and culture program initiatives. These opportunities encouraged cross-regional collaboration and empowered employees to deliver a meaningful contribution to the achievement of our strategic ambition. Our commitment to engagement remains steadfast, as we believe that engaged employees are the prerequisite for delivering exceptional results and driving continuous innovation.

At Caldic, we value open, respectful dialogue with unions and employee representatives as an essential part of supporting

our people and maintaining a healthy work environment. We recognize and uphold the rights of employees to freedom of association and collective bargaining in all the countries where we operate.

Our approach to union and employee representative relations at Caldic
Rather than relying on a centralized agreement, our approach is grounded in local practices and legal requirements. Each Caldic entity manages its relationships with unions and worker representatives in a way that reflects national labor laws, local customs, and the specific needs of its workforce. This ensures that conversations and negotiations are relevant, timely, and effective.

We believe that regular communication at the local level builds trust and enables us to make informed, balanced decisions that benefit both our people and our business. Common topics of discussion include workplace changes, health and safety, working conditions, and legal compliance.

Caldic's Human Resources teams play a key role in facilitating these relationships. They work closely with union and employee representatives to gather insights, address concerns, and ensure that employee perspectives are considered when shaping policies and making decisions. This collaborative approach helps us proactively manage potential issues, maintain a positive workplace atmosphere, and reinforce our commitment to a fair and supportive environment.

Community engagement

Canada (December)

The team in Mississauga (Ontario) held a donation drive for the local food banks. For the second year in a row, the colleagues collected money and food and made a trip to the supermarket to purchase food and household items for donations.
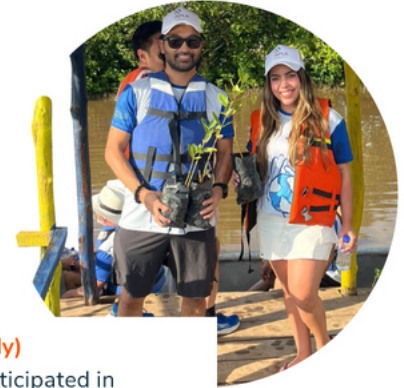

Colombia (July)

The team participated in an association's annual sustainability initiative at Baru Island in Colombia. Together, they planted mangroves along the water banks, promoting environmental conservation.

Peru (July)

The team joined an NGO for a beach cleanup. Together, they collected nearly 105 kilos of waste, of which approximately 25% was recyclable!

Brazil (April)

Every year, our local entity in Brazil partners with Lar Jesus Maria José, a socio-cultural education center for children. At Easter, the colleagues visit the center with their donations.

Benelux (June)

The Caldic teams were among 25 teams participating in the 'Delta Ride for the Roses' charity event that raises money for cancer research. The team raised €1,700 in the 120-kilometer cycling challenge.

The Philippines (June)

Volunteers from the Philippines team participated in a tree plantation and clean-up drive. They planted nearly 500 trees!

Netherlands HQ (February)

Colleagues volunteered at a local food bank that functions like a supermarket. The team stocked the shelves, assisted the visitors, and cleaned it all up at the end of the day.

Malaysia (December)

Our Malaysian team participated in the inaugural 5km Eco-Run for Inclusion organized by the National Autism Society of Malaysia (NASOM), the Technical University Malaysia (UiTM), and our principal Dow. The proceeds from the event were used to fund NASOM's new playground made from recycled shoes and water-based, solvent free solutions.

Italy (March)

Caldic's brewing team from Mr. Malt participated in a waste cleanup near their site, which is situated near a grassland in Udine, Italy. The 'very productive' activity helped reinforce their relationship with the local community and contributed to preserving the natural terrain.

Italy (June)

Volunteers from Mr. Malt participated in a charity run to raise funds for those suffering from Lateral Amyotrophic Sclerosis. The colleagues also helped organize the event.

Vietnam (September)

The team in Vietnam raised funds to support the victims of typhoon Yagi, which caused loss of life and catastrophic damage in the Northern part of the country.

Malaysia (October)

Multiple colleagues rolled up their sleeves and volunteered to donate blood to save the lives of those in need. A total of 26 blood bags were collected on the day.

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Employee well-being

The well-being and vitality of our employees across all regions is our key priority. Each region has developed extensive partnerships with trusted providers and has established comprehensive well-being platforms. These platforms offer a range of resources, including well-being awareness programs, training sessions, and access to professional coaches. Our Vitality Program promotes physical, mental, and emotional health through tailored initiatives designed to meet the diverse needs of our workforce. By fostering a culture of care and resilience, we empower our employees to thrive both personally and professionally.

Recruitment and retention

Caldic continues to prioritize the attraction and retention of top talent to support our strategic business objectives. Amid a competitive labor market, we implemented targeted initiatives to strengthen our recruitment organization and streamline our recruitment processes.

We have invested in a more centralized, global approach to talent acquisition, reducing our dependency on external agencies and improving recruitment efficiency across all regions. This effort has also helped to strengthen our brand as an employer, offer a more authentic candidate experience, and showcase our company culture.

In our recruitment process, we not only seek technical qualification: we seek individuals who truly resonate with our company culture and values. To ensure Caldic remains a destination for top talent, we designed a comprehensive three-day regional onboarding program to equip new employees with a strong foundation in key areas. The program covers topics such as corporate strategy, commercial and operational excellence, and performance management. This in-depth

introduction enables new joiners to smoothly integrate into our corporate culture. We want our employees to feel connected, engaged, and ready to contribute from day one.

Equal opportunity is a cornerstone of Caldic's sourcing strategy.

Our recruitment process is guided by a fair and inclusive policy that ensures all candidates are evaluated solely on their qualifications and suitability for the role. We adhere to clearly defined principles that promote fairness, transparency, and objectivity at every stage of the selection process.

Our selection criteria focus exclusively on job-related factors essential to success in each role. Assessment methods may include structured interviews, behavioral and cognitive evaluations (such as the Predictive Index), and, where relevant, case studies or job simulations. These varied tools are designed to minimize bias and provide a consistent, equitable experience for all applicants.

Caldic is fully committed to complying with all applicable laws and regulations, including those related to equal employment opportunity, labor practices, and data protection (GDPR).

Case story

Listening, learning, and acting together

Engagement starts with listening. At Caldic, we believe that empowered employees shape a stronger, more resilient company.

Measuring engagement
In the first quarter of 2025, we ran a company-wide Employee Engagement Survey to better understand what matters most to our people. We are proud to have achieved an 84% response rate globally: an outstanding participation level that reflects the trust and openness within the Caldic community.

We're grateful for this strong engagement and are actively working on addressing key priorities raised by employees. These include better communication of career opportunities, continued development support, and building more meaningful connections across teams and regions.

The feedback we received is already shaping our HR and leadership agendas, and will inform action plans at both local and global levels.

This survey provides a solid baseline to deliver on our commitment to continuous improvement and to strengthening the employee experience across our organization.

Celebrating our people
From Colombia to Germany, Brazil to Thailand, our teams regularly come together to contribute to causes, share milestones, and support local communities. Whether it's planting trees by the Bogotá River, raising funds for clean water in Peru, or preparing food packages for families in Düsseldorf, these acts of solidarity reflect our core belief: **Because we care**.

Initiatives such as the Caldic Runners, blood donation drives, and the Transformative Recipes program in Brazil are more than just carefully orchestrated events: they're living proof of our inclusive culture, where well-being, teamwork, and community impact go hand in hand.

Recognizing contributions, big and small
We know that recognition fuels motivation and workplace pride. That's why we celebrate achievements both formally and informally through our Global Excellence Awards program, shout-outs, and storytelling that highlights inspirational moments across our regions.

DEI Ambassadors, Safety Ambassadors, and local volunteers are just some of the people making Caldic better every day. Their stories help us connect across borders and reinforce the values we share.

Training and development
To support continuous employee development, we launched a new partnership with a leading digital learning provider in 2024. This platform offers employees tailored e-learning modules, industry-specific content, and skills development courses — accessible anytime.

The platform's flexibility allows employees to learn at their own pace, enabling personal and professional growth. It also houses a standard set of mandatory onboarding trainings.

Leadership assessments and targeted feedback are an integral part of developing our leadership pipeline. Caldic's culture of continuous improvement empowers emerging leaders to identify areas for growth and take proactive steps toward their development.

A key achievement this year was the rollout of the Sales Academy across all regions. Developed with an external partner, the Academy offers a structured learning path to help sales professionals advance their careers. It combines tailored coaching, interactive modules, and digital tools focused on core competencies such as value-based selling, account planning, and coaching. Sessions follow a hybrid model, blending face-to-face and virtual formats to ensure flexibility and engagement.

New in 2025: Perform and Grow check-ins
As part of our ongoing commitment to a high-performance culture, we are launching our "Perform and Grow" cycle in 2025. This mid-year review creates space for meaningful dialogue between employees and managers, focusing on goal progress, development needs, and values alignment. By introducing this structured feedback milestone, we aim to strengthen accountability, enhance transparency, and help all our employees reach their full potential.

Global mobility
Our Global Mobility initiative expanded further in 2024, offering more employees the opportunity to take on international assignments, gain cross-border experience, and contribute to global collaboration. These assignments support career growth, strengthen our leadership pipeline, and promote knowledge-sharing across regions.

Looking ahead, we will continue refine our talent strategy — drawing on data and employee feedback to create meaningful development experiences that drive long-term success.

Compensation and benefits
Part of our attractiveness as an employer lies in the compensation and benefits we offer our employees. In 2024, we implemented a unified incentive scheme to align global objectives with regional priorities, enhancing alignment between business objectives and employee rewards. This integrated rewards strategy establishes a framework for fair and structured compensation practices. Our aim is to create a competitive, transparent, and structured approach so as to attract, engage, and retain top talent.

A comprehensive benchmarking approach informs the way we align employee compensation with market trends. Competitive positioning targets are now defined by job categories, enabling regional leadership to better align business objectives and employee rewards. Salary review and bonus plans are now integrated into a single streamlined annual cycle. These updated processes facilitate global consistency, efficiency and transparency, as they accommodate regional variations within a core global framework.

Living wage and gender pay gap
In addition to ensuring compliance with minimum wage regulations, Caldic has proactively started introducing gender pay and living wage assessments. These evaluations are carried out with external experts to ensure objectivity and credibility.

Our goal is not only to prepare for evolving regulations such as the EU Pay Transparency Directive, but also to reinforce our long-standing commitment to fairness, equity, and inclusion. By identifying and addressing any pay disparities, we continue building a workplace where all employees feel valued and are compensated equitably.

Case story Human Resources

Transforming global HR services

"In 2024, we reached a major milestone in transforming how we manage and access employee data globally. With the launch of a global HR Information System (HRIS), we successfully integrated 42 countries into a single, unified HR platform," proudly states **Femke Krabbenborg**, VP Human Resources.

"This initial phase covered core HR functionalities, including employee data management, performance management, goal setting, and time-off processes. By consolidating these critical HR operations, we've enhanced data accuracy, increased consistency, and laid the foundation for a modern, efficient HR ecosystem."

### Key enabler of HR transformation

"HRIS is more than just a technology upgrade: it is a key enabler of our global HR transformation. By centralizing HR processes, we create a seamless employee experience from onboarding to career development. Employees now have intuitive digital tools that provide greater accessibility and transparency, while HR teams gain deeper insights through more reliable data. This system strengthens our ability to attract, develop, and retain top talent, which is critical for long-term business growth," continues Femke.

To ensure the successful implementation and adoption of HRIS, we strengthened our HR leadership by hiring a Global HR Services & Operations Director. This role is essential in driving operational excellence, enhancing process and data management, and balancing global consistency with local compliance. Our investment in both technology and people reflects our commitment to a future-ready HR function.

Empowering our people

Following the launch of the first phase in 2024, the second phase implementation is now underway. This current phase introduces modules for learning, compensation, recruitment, and succession & development. Our goal is to further standardize global HR processes while allowing for necessary local adaptations. By continuing this journey, we are not only optimizing our HR operations; we are empowering our people with the tools and resources they need to succeed.

"HRIS is the cornerstone of our HR strategy. By embracing this transformation, we are creating a stronger, more agile HR function that supports both our employees' growth and the company's long-term success," concludes Femke.
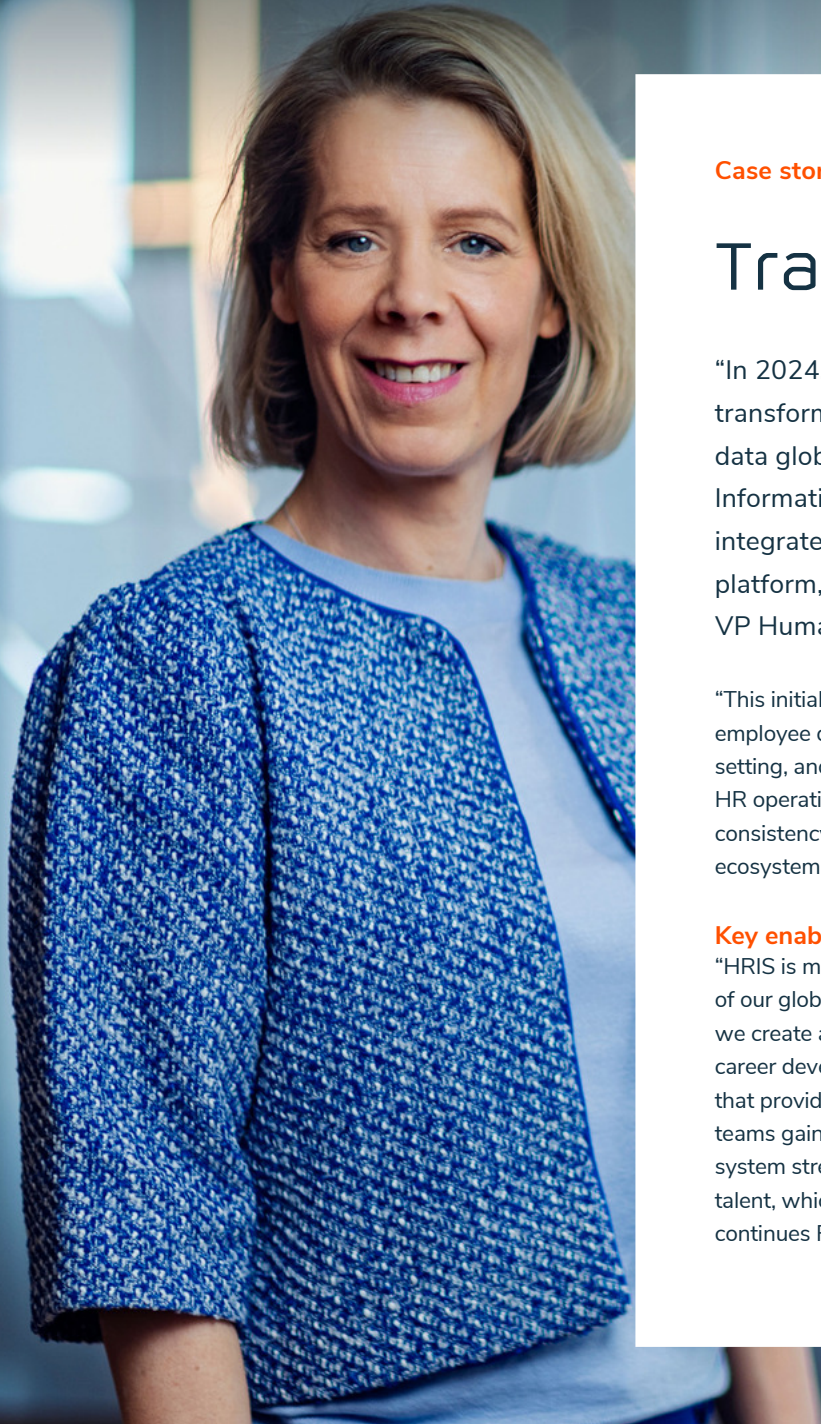
Targets & progress

S1 Own Workforce

Caldic has made significant progress in fostering an inclusive and future-ready workforce:

- Integrated 3,858 employees across 42 countries, spanning four generations and 68 nationalities
- Maintained balanced workforce composition (2024: c. 54% men, c. 46% women)
- Achieved 84% participation in the first ever global Engagement Survey in Q1 2025. This is the first step towards our employee engagement target
- Rolled out Diversity & Inclusion Fundamentals and Allyship training, now mandatory for all leaders
- Expanded our global DEI ambassador network of passionate individuals championing inclusion
- Conducted global engagement surveys to benchmark satisfaction and identify improvement areas
- Launched a global Human Resources Information System (HRIS), with continued rollout in 2025, to enhance data consistency and accessibility. This represents a critical step toward effectively monitoring and advancing progress against TRIR and training hours targets
- Deployed the Sales Academy globally to strengthen commercial capabilities via hybrid learning
- Introduced a unified incentive scheme to align global and regional performance goals

S2 Workers in the Supply Chain

- Introduced a Global Modern Slavery Policy, with mandatory training on identification, escalation, and remediation
- Strengthened supplier due diligence under an enhanced Supplier Code of Conduct

- Launched ethical supply chain assessments to embed labor rights into procurement practices
- Enabled reporting throughout the value chain by means of the confidential SpeakUp platform
- Embedded modern slavery awareness in operational and procurement teams through tailored training
- Established a Consequence Management framework to ensure accountability
- Engaged external experts (e.g., Workplace Pride, DEI consultants) to promote inclusivity and ethical labor practices
- Integrated sustainability criteria, including labor rights, into supplier selection and evaluation

Key actions and resources

S1 Own Workforce

To support these achievements, Caldic invested in a wide range of initiatives:

- Expanded leadership succession planning and structured talent reviews
- Launched a global e-learning platform for personalized, flexible training
- Deepened engagement through surveys, town halls, and feedback loops
- Rolled out the Employee Central HR module to improve self-service and onboarding
- Advanced the Global Mobility program to support international assignments and cross-regional collaboration
- Delivered Anti-Harassment Training globally to reinforce respectful workplace behavior
- Developed new policies and procedures for roll-out within organization in 2025, including the Fair Remuneration

Policy, Base Pay Management Procedure, and Compensation Benchmarking Procedure
- Aligned compensation using global benchmarks to balance fairness and competitiveness

S2 Workers in the Supply Chain

- Embedded modern slavery awareness in operational and procurement teams through specialized training
- Established a Consequence Management framework to ensure accountability and fairness
- Strengthened collaboration with suppliers to ensure fair compensation, safe working conditions, and grievance mechanisms
- Integrated sustainability criteria (e.g., ethical labor practices) into supplier selection and evaluation
- Engaged external experts (e.g., Workplace Pride, DEI consultants) to reinforce inclusivity across the value chain

S1 Own workforce

Workforce Safety

We prioritize health, safety, and compliance to protect our employees and ensure our operations consistently meet legal and quality standards. Poor safety practices can result in legal liabilities, production disruptions, and reputational harm.

Time — Short term
Impact — Negative
Risk/Opportunity — Financial risk

Workforce Safety

Targets by 2030
- 100% of new employees trained in QHSE practices
- <1.5 TRIR

Policies and approach

At Caldic, the health, safety, and well-being of employees remain paramount. We aim for a zero Lost Time Injury (LTI) rate, with targets to reduce the Total Recordable Incident Rate (TRIR) and ensure all employees are trained in QHSE practices — reflecting our commitment to a safe, responsible, and caring workplace. With the HRIS rollout in 2025, we will begin reporting the TRIR metric.

A unified safety framework

Caldic's global safety framework is grounded in standardised policies, strong local implementation and continuous improvement. At its core are the life saving rules: ten globally rolled-out essentials that guide behavior and set clear expectations for all employees.

Reporting and preventive action

A critical component of our safety approach is the dedicated incident reporting system, a behavior-based platform that has significantly improved incident detection and prevention. By scanning QR codes available across facilities, employees can report accidents, near-misses or hazards in real time. This allows for prompt and transparent resolution of safety issues and enables management to address potential risks before they escalate.

We place strong emphasis on root cause analysis for every incident to ensure corrective actions are implemented and shared across the organisation. Our standardised reporting process — backed by regular monitoring and review — enables continuous improvement in safety outcomes.

Empowering employees through peer leadership

The Safety Ambassadors program further strengthens the culture of safety by embedding peer leadership and visible accountability on the shop floor and in warehouses.

Commitment to international standards

In 2024, all Caldic facilities in LATAM and part of our APAC operations were ISO 45001 certified, with further certifications planned in 2025—reinforcing our commitment to global health and safety standards.

Noise and stress management

Stress management is an integral part of our workplace safety strategy. Caldic provides regular training on managing work-related stress, supported by standardized tools and templates. In facilities with higher noise exposure, we also conduct noise measurement campaigns and implement appropriate mitigation measures. These efforts contribute to maintaining a safe, healthy, and compliant working environment across our global operations.

Employee engagement and representation

We are committed to fostering collaborative and respectful relationships between employees and management. In several regions, dedicated committees — such as health, safety and environment (HSE) committees across APAC — are in place to help monitor and drive the health and safety agenda. Employees have the right to be represented and to freely elect their committee representatives, ensuring their voices are heard and respected in shaping a safe and supportive workplace.

Targets & progress

Caldic's ambition is clear: zero lost time injuries (LTI), continuous reduction in recordable incidents, and enhanced employee safety engagement across all sites.

- In 2024, we rolled out an expanded safety dashboard that monitors country-level performance, action deadlines, and progress against key safety indicators
- All sites implemented monthly near-miss reporting and BBS observations, supported by visible safety scoreboards tracking "days without accidents"
- We launched Safety Ambassador roles across operations, ensuring visible leadership and peer-to-peer accountability.
- Safety action plans are reviewed bi-monthly, with best practices shared across sites to drive consistent performance improvement

Key actions and resources

Caldic's safety improvement journey in 2024 was marked by several focused initiatives:

- Leadership Engagement: A company-wide safety performance call was led by our former Group CEO to address rising LTI trends, encourage nurturing of a safety mindset and drive urgency for corrective action
- Behavior-Based Safety (BBS) Program: Refresher trainings and observation rounds were conducted across sites, embedding safety behaviors into daily routines
- Incident Management: We implemented a robust Root Cause and Countermeasure (RCCM) system, ensuring every incident is thoroughly investigated, corrective actions are taken, and preventive measures are shared across regions
- Safety Ambassadors: Employees selected as Safety Ambassadors play a critical role in spotting unsafe behaviors, supporting risk assessments, and engaging colleagues in proactive safety practices

- Infrastructure and Tools: QR codes for near-miss reporting, site-specific action plans, and digital safety dashboards were deployed, increasing visibility and accountability at all levels
- Cultural Transformation: A safety culture ladder was introduced to guide continuous improvement, supported by regional townhalls to communicate progress and reinforce commitment
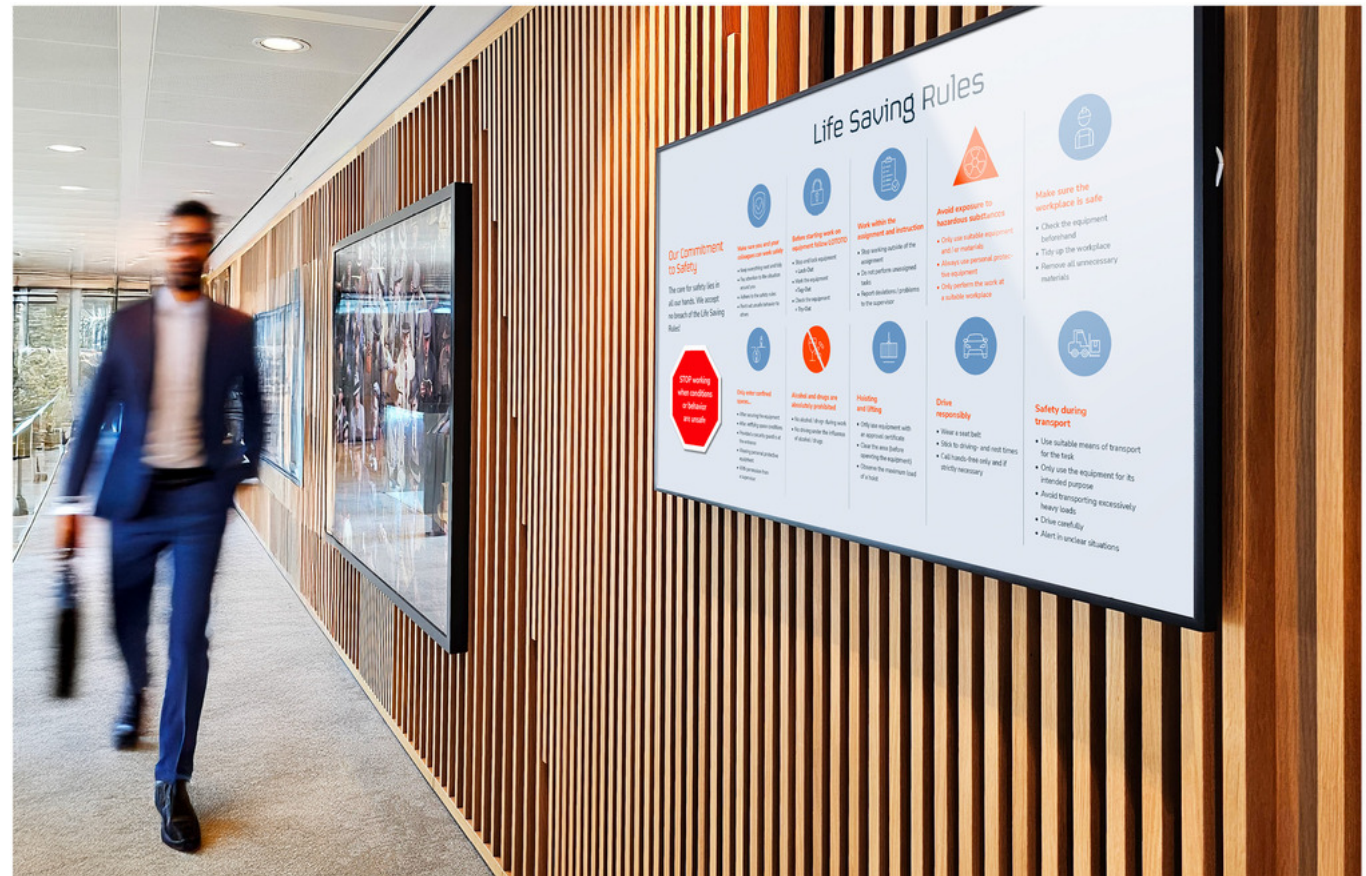
Case story

Safety starts with all of us

Our people are our greatest asset and their safety is non-negotiable. At Caldic, we're building a proactive, global safety culture that empowers every employee to take ownership.

Global engagement and local accountability
In 2024, Caldic launched a renewed safety campaign in response to a rise in Lost Time Incidents (LTIs), calling all leaders to action. Key measures included mandatory stand-downs, re-training on Life Saving Rules (LSRs), enhanced consequence management, and a broad rollout of Behavior-Based Safety (BBS) observations. Supported by visible scoreboards, QR-based near-miss reporting, and monthly learning sessions, this approach fosters a culture of continuous improvement across sites and regions.

To ensure active shop floor involvement, our Safety Ambassador program empowers peer champions to raise concerns, support prevention efforts, and close the gap between policy and practice. Acting as the frontline voice of safety, these ambassadors help ensure Caldic's cultural transformation is felt where it matters most: on the ground.

Scaling excellence in APAC
Nowhere is Caldic's safety transformation more visible than in our Asia-Pacific region. Through the Holistic APAC Safety Management Program, Caldic APAC embedded safety into 47 structured programs built around three pillars: Foundational Safety, Operational Safety, and CARE (Continuous Awareness for Responsible Engagement). The program covers a wide range of safety elements, from chemical handling, confined space entry, and fall protection to Stop Work Authority, Spill Training, and ergonomics. A region-wide Behavior-Based Safety (BBS) framework is in place, reinforced through e-learning modules, newsletters, safety awareness training, and digital reporting tools that empower teams to track near-misses and improvements in real time.

This framework is supported by Caldic APAC's strong safety governance and data-driven approach, creating a model for global scalability. By embedding safety into everyday work, our colleagues across APAC aren't just meeting expectations: they are setting the standard.

S1 Own workforce

Data privacy

We maintain robust data privacy safeguards. Any non-compliance — whether in capturing, processing, or storing personal data — may result in exposure or misuse, with potential legal, financial, or reputational consequences.

Time	Short term
Impact	Negative
Risk/Opportunity	Financial risk

Data privacy

Target by 2030

0 security incidents involving customer or internal data (reported in G1)

Policies and approach

Caldic's data privacy approach is rooted in compliance with international regulations, including GDPR, CCPA, and PDPA. Overseen by our Legal & Compliance team, our Data Protection Policy defines the principles of fair, lawful, and transparent processing — covering purpose limitation, accuracy, retention, and data security.

Supporting policies — such as the Employee Data Privacy Policy, Customer and Supplier Privacy Policies, Retention Policy, and Data Breach Policy — ensure that personal data is consistently handled with care across all stakeholder groups.

We apply strict administrative, technical, and physical safeguards — including secure access controls, encryption, risk assessments, and data lifecycle management. A structured offboarding process ensures responsible data handover when employees exit the organization.

Targets & progress

In 2024, Caldic continued strengthening its global data privacy framework, achieving:

- Annual review and update of the Data Protection Policy, consolidating employee, customer, and supplier guidance
- Completion of mandatory privacy training for all managers and employees handling sensitive data
- Ongoing rollout of the Data Protection Awareness Program, increasing employee understanding of risks, including phishing and data breaches
- Preparations for upcoming regulatory requirements (e.g., NIS2) and tightening alignment with global standards
- Held the annual Caldic Clean-Up Week to reinforce best practices in data retention, archiving, and secure deletion

Key actions and resources

Caldic operates a robust privacy and data security program. Our Legal & Compliance team leads the policy framework, with IT providing technical safeguards. Employees receive regular training, supported by annual refreshers delivered through the Elevate Learning Management System.

We conduct regular risk assessments, test system security, and monitor compliance to maintain effectiveness. A clearly defined escalation process is in place to address data breaches, involving both Legal & Compliance and IT. Data processing agreements are enforced with third-party suppliers to safeguard information across the value chain.

Looking ahead, Caldic will further strengthen its privacy governance in 2025 through the launch of a cross-functional Data Protection Risk Assessment involving Legal, Compliance, IT, Marketing, HR, and other key functions. In parallel, a formal Data Protection Impact Assessment (DPIA) will be conducted to support the rollout of the new SuccessFactors Human Resources Information System. These initiatives reflect our proactive approach to data protection and reinforce alignment with evolving regulatory requirements — including expectations from supervisory authorities such as the UK Information Commissioner's Office. Together, they set a strong benchmark for responsible data management across our organization and value chain.

S4 Consumers and end-users

More sustainable products
We focus on developing, producing, and offering products with lower environmental impacts, such as reduced emissions, renewable materials, and circular economy integration.

Time — Long term
Impact — Positive
Risk/Opportunity — Financial opportunity

More sustainable products

Target by 2030
- Increase the share of products with documented sustainability-related attributes
- 100% products screened against sustainability certificates

Policies and approach

Caldic is advancing environmental responsibility through its product portfolio and operations. To reduce environmental impact, we embed sustainability principles into product design, procurement, and supply chain processes. We are focusing on lower-impact solutions that meet high standards of quality and performance. Our approach includes the use of renewable, bio-based, and circular raw materials, optimizing product formulations to reduce waste, and collaborating with innovators in cleantech and sustainable chemistry. We maintain exclusive partnerships — such as with Celtic Renewables — to accelerate adoption of bio-solvents and low-carbon alternatives.

Targets & progress

Across all regions and business functions, Caldic works to identify and validate its sustainable product portfolio. This joint effort across our compliance, commercial, and innovation teams supports the delivery of environmentally responsible solutions and measurable progress toward our sustainability goals.

Progress highlights:
- Launched product master project to consolidate product-related data including sustainability attributes
- Expanded vegan and vegetarian formulations in the food segment, supporting reduced carbon footprints
- Launched the Dadex® range of natural antioxidants, helping extend shelf life and reduce food waste
- Developed OAT Long Life coolant for the automotive sector, offering both environmental and technical performance benefits
- Achieved ISCC certification to support sustainable sourcing of bio-circular solvent

Key actions and resources

Caldic is establishing a structured governance model for sustainable products, involving commercial, procurement, ESG, and ERP teams across all regions. Key actions include:

- Identifying and tracking certified sustainable products in ERP systems
- Providing training and tools to regional teams for certification assessment and reporting
- Partnering with cleantech and sustainable material innovators
- Rolling out global execution plans and monthly reporting to ensure accountability

These efforts are supported by close collaboration between central ESG leads, regional commercial teams, and procurement, ensuring that sustainability goals align with business priorities and market demands.

Third-party certifications reinforcing sustainability-related attributes of our products

Case story

Supporting green chemistry

"We were early pioneers of the green circular chemical revolution, when Caldic and Scotland-based cleantech innovator Celtic Renewables joined forces in 2021 to accelerate the transition to more sustainable solutions," explains Nicholas Veale, Product Group Leader, Caldic UK.

"Through this exclusive collaboration, biomass from industrial by-products and waste is transformed into high-value bio-solvents — including bio-acetone, bio-butanol, and bio-ethanol — generating greenhouse gas reductions of up to 65% compared to traditional petrochemical-based alternatives. These bio-based chemicals are biodegradable, ozone-friendly, and contain 100% bio-based carbon," adds Nicholas "Achieving the commercial stage in 2024 was an exciting milestone in our partnership and a testament to our shared commitment to sustainability and innovation in the chemical industry."

Bio-based chemicals

Celtic Renewables employs a pioneering adaptation of the ABE (acetone-butanol-ethanol) fermentation process to convert low-value by-products and waste, such as whiskey distillation residues and reject grade B potatoes, into high-value bio-based chemicals. Unlike many bio-based solutions, this process does not compete for land or food resources, ensuring minimal environmental impact while maximizing sustainability benefits.

By repurposing by-products from the food and beverage industry and agriculture, Celtic Renewables contributes to the circular economy that significantly reduces waste and carbon emissions. Their patented, proven process reduces reliance on fossil fuels, lowers carbon emissions, and adds value to by-product and waste materials, supporting the transition to a lower-carbon economy.

In partnership with Caldic, Celtic Renewables reached the commercialization stage in 2024: the range of bio-solvents became available for shipping across the world. With Caldic's extensive global network and market expertise, we are bringing these innovative solutions to businesses worldwide, enabling accessibility and scalability. Together, we are reshaping the chemical industry by providing circular and more sustainable solutions. We are not only reducing reliance on fossil-fuel based chemicals but also setting a new standard for the future of green chemistry.

Planet-friendlier innovation

This strategic partnership underscores our commitment to driving meaningful change. By aligning our expertise and resources, we are advancing a more sustainable portfolio that benefits both the planet and industry. "Through collaboration, innovation, and a shared vision for a better world, we are paving the way for a future where high-performance chemicals and sustainability go hand in hand," reaffirms Nicholas.

S4 Consumers and end-users

Sustainability/ESG communication

We enhance ESG performance through recognized third-party frameworks, including EcoVadis, with the aim of achieving top-tier ratings. We engage stakeholders and align with global sustainability standards and disclosure expectations.

Time   Long term
Impact   Positive
Risk/Opportunity Financial risk

Sustainability/ESG communication

Recurring targets

Committed to external verification of sustainability results (based on our multi-layered assurance approach)

Policies and approach

ESG communication strategy
Caldic continues to advance its ESG roadmap to foster transparent communication, enhance performance, and ensure CSRD readiness.

This 2024 Sustainability Report represents a key milestone, not only as a reporting obligation but also as a strategic communication tool to share progress, highlight core mechanisms, and demonstrate accountability to all stakeholders.

We are transitioning toward integrated annual reporting, combining financial and non-financial disclosures, supported by external assurance and regular updates to our Double Materiality Assessment (DMA). The initiatives detailed here reflect our commitment to measurable ESG impact across five core areas, guided by defined KPIs. We engage stakeholders across a wide range of channels (see page 32), including direct outreach, digital platforms, and local dialogues. Our two-way communication approach helps align Caldic's ESG actions with stakeholder expectations and material concerns.

Assurance and integrity in ESG disclosures
As part of our commitment to transparency and credibility, Caldic applies a multi-layered assurance approach:
- Internal governance frameworks and control mechanisms
- Third-party assessments, including EcoVadis
- External limited assurance of selected ESG metrics

To safeguard against greenwashing, greenhushing, or greenwishing, all disclosures are substantiated, informed by ESRS guidance, and validated under structured oversight.

Industry engagements and advocacy
We actively contribute to industry initiatives and cross-sector partnerships that drive ESG transformation. Caldic believes that shared frameworks, inclusive innovation, and value chain collaboration are essential to long-term progress.

- **FECC Taskforce on Scope 3 & Product Carbon Footprint:** We contribute to harmonizing supplier engagement models, PCF methodology, and Scope 3 tracking in chemical distribution
- **Responsible Care® Commitment:** Caldic aligns with this global initiative to continuously improve HSE performance and enhance ESG transparency
- **Science Based Targets initiative (SBTi):** We participated in the public consultation and are preparing our formal commitment and target submission to align with the updated SBTi guidance, thereby reinforcing our climate ambition.
- **United Nations Global Compact (UNGC) participant:** We are a participant of the UN Global Compact (UNGC) and uphold its Ten Principles across the areas of human rights, labor, environment, and anti-corruption—embedding them into our global ESG governance framework.
- **RSPO membership:** We source certified sustainable palm ingredients and support biodiversity and responsible farming in palm-based supply chains
- **Workplace Pride:** Through our DEI agenda, we promote LGBTQI+ inclusion and psychological safety for employees globally
- **Customer and supplier co-initiatives:** From low-carbon logistics to circular packaging pilots, we co-create scalable ESG solutions through our value chain
- **Industry forums and innovation platforms:** Caldic regularly participates in conferences, supplier innovation events, and regulatory roundtables, ensuring we stay aligned with evolving expectations and technologies

Membership

EcoVadis

We evaluate our sustainability performance through EcoVadis's Sustainability Assessments, which benchmark companies across key areas such as environmental impact, labor & human rights, ethics, and procurement practices. These insights help us identify areas for improvement and demonstrate progress to our stakeholders.

In 2024, over 75% of Caldic entities assessed by EcoVadis achieved a Gold or Platinum rating, significantly advancing our global ESG standing. The Caldic Group retained its Gold rating, with strong results across all regions:

- Asia-Pacific: 2 Platinum and 6 Gold
- Europe: 8 of 14 entities achieved Platinum; 6 received Gold
- Latin America: 3 Platinum and 7 Gold
- North America: 2 Gold

Product recalls

Caldic maintains rigorous protocols for managing product recalls to ensure swift, safe, and compliant responses. Our recall process includes:

- Coordination by designated QHSE and operations teams
- Digital traceability and documentation systems
- Immediate batch blocking, stakeholder alerts, and regulator coordination (e.g., FAVV, Ovocom, SGS)
- Testing, quarantine, and certified disposal of affected stock
- Final reporting and integration into management reviews

These controls ensure rapid containment of risks and reinforce our product safety standards.

Grievance mechanism: SpeakUp

Our SpeakUp platform provides a confidential channel for employees, customers, and partners to raise concerns about product safety, ethical misconduct, or ESG-related risks.

SpeakUp is fully aligned with our Code of Conduct and compliance procedures. It fosters a culture of transparency and accountability, enabling early detection, escalation, and responsible resolution of issues. By promoting open dialogue, we strengthen our ethical foundations and support responsible business practices across all operations.

Targets & progress

EcoVadis rating	2024[3]	2023[4]
Group	Gold	Gold
Total ratings	**45**	**37**
Platinum	13	6
Gold	21	16
Silver	5	11
Bronze	3	1
Commitment	3	3

Key actions and resources

- Finalization of Caldic's Sustainability Report (2024)
- External limited assurance over select ESG KPIs
- Completion of Double Materiality Assessment (2024) and Sustainability Report
- 45 EcoVadis assessments completed (including 13 Platinum and 21 Gold)
- ESG leadership strengthened with appointment of new Sustainability Director (2025)
- Participation in FECC Scope 3 Taskforce and Responsible Care alignment

[3] Not covered by the Independent Auditor's limited assurance report
[4] Not covered by the Independent Auditor's limited assurance report

Performance data

Number of employees

ESRS	Indicator	Unit	2024	2023
S1-6*	Total number of employees	#	3,858	3,706

Accounting policies

Number of employees
The total number of employees represents the headcount of individuals with an employment contract with Caldic who are on payroll at year-end, across all contract types and statuses that qualify under the global FTE definition.

This definition includes individuals under Permanent, Fixed-Term Contracts, Apprenticeships, and Casual arrangements with the following statuses:
- Active and Paid Leave

Excluded from the count are individuals under the following statuses:
- Unpaid Leave, Terminated, Reported Not Show, Dormant and Retired

Additionally, contingent workers, third-party contractors, and interns are not included. The total number of employees is based on validated records in Caldic's HR systems.
Note: Employees working on non-recurring activities are included in the count.

* Informed by the S1-6 ESRS Disclosure Requirement guidance, but not yet fully aligned.
** The "Not available" data category for 2023 reflects the lack of complete data in HR systems prior to the implementation of the global HR Information System.

Figures are based on headcount as of December 31, 2024, as reported in Caldic's HR systems. These figures differ from those in Note 4 of the consolidated financial statements due to:
- Different measurement unit – headcount (Sustainability Report) vs. FTE (Financial Statements)
- Different reporting period – year-end (Sustainability Report) vs. annual average (Financial Statements).

Number of employees by gender

ESRS DR	Indicator	Unit	2024	2023
S1-6*	Female	#	1,793	1,673
S1-6*	Male	#	2,065	1,975
S1-6*	Not available**	#	-	58

Accounting policies

Number of employees by gender
The number — of females, males, (and other and not disclosed, if such categories are present) — in the total number of employees at 31 December in the reporting year. The gender categorization is based on registrations in Caldic's HR systems.

Number of employees by region

ESRS DR	Indicator	Unit	2024	2023
Entity-specific	Europe	#	1,020	969
Entity-specific	North America	#	444	421
Entity-specific	APAC	#	994	1,049
Entity-specific	LATAM	#	1,400	1,267

Accounting policies

Number of employees by region
The number of employees by region at 31 December in the reporting year. The employees by unit specification is based on registrations in Caldic's HR systems.

Diversity of our workforce

ESRS DR	Indicator	Unit	2024	2023
S1-9*	Share of women in leadership position ELT-1+	%	36%	35%
S1-9*	Employees under 30 years old	#	540	550
S1-9*	Employees between 30 and 50 years old	#	2,435	2,118
S1-9*	Employee over 50 years old	#	879	673
S1-9*	Employees with age not available**	#	4	365

Accounting policies

Share of women in leadership position ELT-1+
The total number of women in leadership position on functional level ELT and ELT-1 as of job grade 9 divided by the total number of employees in leadership positions on functional level ELT and ELT-1 as of job grade 9.

Employee age diversity
Number of employees within the following age groups:
- Under 30 years old
- 30 to 50 years old (inclusive)
- Over 50 years old

Age is defined as chronological age, representing the total number of years a person has lived as at the reporting date. The distribution of employees across these age groups is determined based on data recorded in Caldic's Human Resources (HR) systems.

* Informed by the S1-9, S1-14 and S1-17 ESRS Disclosure Requirement guidance, but not yet fully aligned.
** The "Not available" data category for 2023 reflects the lack of complete data in HR systems prior to the implementation of the global HR Information System.

Workforce safety

ESRS DR	Indicator	Unit	2024	2023
S1-14*	Number of Lost Time Incidents – work related	#	14	10
S1-14*	Number of fatalities	#	0	0

Accounting policies

Number of Lost Time Incidents: work-related
Within Caldic, all recordable incidents for own employees are reported and, if applicable, upgraded to Lost Time Incidents.

A recordable incident becomes a lost time incident (LTI) the moment an employee has an incident during working hours and is off work for more than one day due to injury or illness.

Number of fatalities
The number of fatalities in own workforce as result of work-related injuries and work-related ill health.

Human rights

ESRS DR	Indicator	Unit	2024	2023
S1-17*	Reported number of severe human rights issues and incidents connected to own workforce	#	0	0
Entity-specific	Reported number of severe human rights issues and incidents raised by external stakeholders	#	0	0

Accounting policies

Reported number of severe human rights issues and incidents connected to own workforce
This indicator captures the reported number of substantiated severe human rights issues or incidents involving Caldic's own workforce that occurred during the reporting year. It includes confirmed cases that fall under the definition of "severe" such as forced labor, human trafficking, or child labor. The reporting scope covers all Caldic employees across global operations and is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Reported number of severe human rights issues and incidents connected raised by external stakeholders

This indicator captures the reported number of substantiated severe human rights issues or incidents within Caldic's value chain as raised by external stakeholders on the SpeakUp platform that occurred during the reporting year. It includes confirmed cases that fall under the definition of "severe," such as forced labor, human trafficking or child labor.

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Governance

Respect, transparency, and integrity are the foundation of Caldic's corporate governance framework. These values shape our rules, responsibilities, and oversight structures, enabling us to manage risks, ensure compliance, and build stakeholder trust across our operations.

G1 Business conduct

Compliance and transparency

We adopt a consistent and proactive approach to ethics and compliance, embedding regulatory awareness, risk monitoring, and transparency into our daily operations and leadership culture.

Time	Short term
Impact	Negative
Risk/Opportunity	Financial risk

Ethics and governance

Our governance framework follows the Three Lines Model. Operational management (first line), standard-setting functions such as compliance and risk management (second line), and an independent internal audit function (third line) work in tandem to uphold integrity and strengthen internal control across the organization.

Time	Short term
Impact	Negative
Risk/Opportunity	Financial risk

Compliance & transparency — Target by 2030 (recurring)
- 0 substantiated compliance incidents concerning corruption, bribery at all times

Ethics & governance — Target by 2030 (recurring)
- 100% of employees (in scope) completed legal & compliance refresher training
- 100% of employees (in scope) annually sign off Code of Conduct

Policies and approach

Caldic operates in 42 countries and adheres to a wide range of legal and regulatory obligations. We are committed to conducting business with integrity, transparency, and full compliance with applicable laws and international standards. These expectations are embedded in our global compliance framework and reinforced through clear policies, mandatory training, and a values-driven culture rooted in our core principles: Respect, Transparency, and Integrity.

Our Code of Conduct is the foundation of our Compliance Program and was updated in 2024 to reflect evolving global standards. The revised Code includes enhanced guidance on religious and political expression, third-party expectations, and international business ethics. Reviewed annually under the leadership of our General Counsel, it remains a living document aligned with organizational realities.

All employees are required to certify annually that they:
- Have read and understood the Code of Conduct
- Are unaware of any previously undisclosed violations
- Have no unreported conflicts of interest
- Do not hold positions of influence (e.g., with government authorities) that could create ethical risks

Caldic's compliance framework is grounded in a set of core policies and practices that reflect our operational realities and legal responsibilities. The following policy areas are central to our business conduct and are consistently referenced in internal documents, trainings, and communications:

- Anti-Corruption and Anti-Bribery Policy
- Data Privacy and Data Protection
- Competition Law and Fair Business Practices
- Know Your Customer (KYC) / Know Your Supplier (KYS) and Trade Sanctions Compliance
- Whistleblower Policy ("SpeakUp")

These policies are implemented and maintained by the Global Legal & Compliance function, supported by regional legal leads who ensure local relevance, policy alignment, and appropriate escalation of legal and regulatory matters.

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Targets & progress

In 2024, Caldic reaffirmed its commitment to a strong compliance culture by ensuring full participation in ethics-related training and controls:

- 100% of newly hired employees received the onboarding modules covering the Code of Conduct, Global Workplace Harassment Prevention, and Human Rights
- No convictions or fines related to anti-corruption or anti-bribery violations were recorded
- All SpeakUp reports were reviewed and resolved in accordance with our zero-retaliation policy

In 2024 and prior years, employees certified the Annual Code of Conduct, confirming their adherence to Caldic's values and key policies. Additionally, targeted employees — including all managers and those in sales and procurement — completed the Annual Legal & Compliance Refresher Training.[5]

We aim to ensure that 100% of newly hired employees receive onboarding training on business ethics and that annual refresher sessions—focused on dedicated topics each year—are provided to targeted employee groups. Our goal is to achieve 100% annual Code of Conduct sign-off across the organization. We remain firmly committed to maintaining zero tolerance for violations related to anti-corruption, anti-bribery, fraud, money laundering, conflict of interest, and anti-competitive practices. To further strengthen ethical awareness, we are launching tailored compliance campaigns throughout 2025.

Key actions and resources

In 2024, Caldic strengthened its compliance culture through structured onboarding and the Annual Legal & Compliance Refresher Training for all managers and employees in sales and procurement functions. The training reinforced key policies, including the Code of Conduct, anti-corruption, competition law, and data protection, ensuring consistent understanding of legal expectations across regions.

To enhance awareness, the Legal & Compliance newsletter was issued quarterly, covering practical topics such as product liability, privacy management, and commercial contracting.

Targeted workshops were conducted for specific functions. For example, IT teams received data privacy guidance, and procurement teams were briefed on commercial contract compliance.

Caldic maintained strong risk prevention practices through updated Commercial Contracting Guidelines and the annual Caldic Clean-Up Week, which promoted responsible data deletion in line with retention policies.

Looking ahead, Caldic will further enhance its governance framework by performing internal gap assessments against ISO 37301:2021 (Compliance Management Systems), ISO 37001:2025 (Anti-Bribery Management Systems), and the 2025 Dutch Corporate Governance Code. These initiatives reflect our commitment to continuous improvement, regulatory excellence, and fostering a culture of integrity — because we care.

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[5] The year-end figure does not provide a fair reflection of progress given that these activities spanned Q4 and Q1. As a result, this data is not disclosed in the current report. Starting in 2025, Caldic will align the training and certification schedules with CSRD requirements, enabling reporting of end-of-year values in performance tables.

G1 Business conduct

Cybersecurity

Maintaining the security and continuity of our IT systems is critical to business resilience. To mitigate the risk of system failure, data breaches, or cyberattacks, we apply robust technical safeguards, regular testing, and proactive response protocols supported by our IT and governance teams.

Time — Short term
Impact — Negative
Risk/Opportunity — Financial risk

Cybersecurity

Target by 2030
0 material security incidents involving customer or internal data*

* Incidents are considered material if they result in financial damages of EUR 100,000 or more due to data loss or corrective actions

Policies and approach

At Caldic, cybersecurity is recognized as a principal enterprise risk with material implications for business continuity, stakeholder trust, and investor confidence. In alignment with our governance framework, we are advancing our cybersecurity maturity through a security-first strategy embedded across our operations, systems, and culture.

In 2024, we launched a multi-year, executive-sponsored Cybersecurity and Technology Modernization Program, overseen by a dedicated Information and Cybersecurity Steering Committee. This initiative reflects our proactive approach to digital risk and our alignment with global best practices in cybersecurity governance.

The program is led by our Chief Information Security Officer (CISO), who directs Caldic's Group-wide cybersecurity team. The team executes the Security Strengthening Programme — safeguarding data integrity, operational resilience, and the interests of all stakeholders.

Our cybersecurity program is grounded in robust Information Security Policies and aligned with business objectives and international standards. Cyber risks are monitored within our ERM framework and overseen by the Audit and Risk Committees.

Our strategy follows the NIST Cybersecurity Framework (CSF) 2.0, emphasizing data confidentiality, operational resilience, and supply chain integrity. Cybersecurity is a core component of our ESG approach, supporting digital trust, responsible governance, and infrastructure sustainability.

Cybersecurity is embedded as a core component of our ESG performance, reinforcing stakeholder trust, promoting responsible data governance, and supporting the sustainability of our digital infrastructure.

This cybersecurity approach reinforces Caldic's ESG commitments, particularly in the areas of digital governance, stakeholder trust, and sustainable IT systems

Targets & progress

In 2024, Caldic significantly strengthened its cybersecurity posture, reinforcing responsible governance and enterprise risk management:

- Established a centralized Group-wide Information and Cybersecurity function with formal policies, processes, and assurance protocols

- Advanced our technology modernization program, aligning with the NIST CSF 2.0 to improve resilience and proactively address evolving cyber threats

In 2024, we experienced one minor security incident, caused by a phishing attempt in Asia-Pacific. The incident was immediately escalated, contained through prompt internal actions and specialist external support, and resolved with full restoration of data access after protective measures were implemented. This incident was not reportable under applicable laws and regulations.

Key achievements included:

- 100% of new Caldic employees completed onboarding training on Information and Cybersecurity
- Launched phishing simulations and awareness campaigns, improving detection and containment capabilities
- Expanded 24/7 threat monitoring through a third-party Security Operations Centre (SOC); introduced supplier risk assurance
- Rolled out targeted cybersecurity training for high-risk roles
- Progressed regulatory alignment with the EU NIS2 Directive and AI Act
- Engaged external providers for Security Incident Response Services (SIRS)
- Launched a monthly risk dashboard to proactively monitor control effectiveness and cyber posture trends

Key actions and resources

Caldic's cybersecurity ambition is to evolve from a reactive posture to a proactive, risk-based cybersecurity model.
Our key focus areas include:

- **Risk-Based Strategy:** Implementing a phased cybersecurity roadmap anchored in risk prioritization (e.g., SASE business case delivery)
- **Threat Detection and Response:** Enhancing automation and 24/7 monitoring to support swift threat identification and containment
- **Security-First Culture:** Actively engaging business teams and embedding cybersecurity ownership into daily operations

G1 Business conduct

Sustainable sourcing

We integrate ESG principles into our sourcing strategy to drive environmental and social impact while strengthening supplier performance. Our Supplier Code of Conduct supports this ambition, promoting the use of renewable materials, circularity, and sustainable packaging solutions.

Time   Long term
Impact   Positive
Risk/Opportunity Financial opportunity

Sustainable sourcing

Recurring targets
ESG supplier risk score <3 (average across assessed suppliers spend)

Targets by 2030
- 80% of suppliers (by spend) externally rated on ESG performance
- Dedicated sustainable product portfolio embedded across commercial operations

Policies and approach

Caldic integrates sustainability throughout its global procurement strategy, embedding environmental, social, and governance (ESG) principles into its supplier selection and management processes. The company applies a value chain approach that prioritizes the health and safety of people, business partners, and communities, while promoting environmental stewardship and economic responsibility.

All suppliers must sign the Caldic Supplier Code of Conduct, committing to standards on child and forced labor, non-discrimination, freedom of association, health and safety, fair working conditions, environmental practices, anti-corruption, trade compliance, and data privacy.

Supplier onboarding includes a Know-Your-Supplier (KYS) assessment, and annual self-assessments are conducted to monitor progress against Caldic's sustainability objectives. Suppliers are ranked via EcoVadis assessments across four pillars: Labor & Human Rights, Ethics, Environment, and Sustainable Procurement. Audits (including on-site audits) are conducted as required to verify compliance and drive continuous improvement.

In 2025, Caldic standardized local approaches and Sustainable Procurement Policies into its Group Sustainable Procurement Policy.

Targets & progress

Caldic monitors supplier sustainability performance through clearly defined goals to ensure tangible impact across our global value chain. Key 2024 milestones include:
- Expanded ESG risk assessment coverage from 58% of supplier spend in 2023 to 62% in 2024
- Collected self-assessments or sustainability reports from all top 10 suppliers
- Verified 100 suppliers and 100 principals against SBTi-aligned decarbonization targets to establish baselines for Scope 3 engagement
- Launched supplier audits in selected regions, focusing on third-party logistics providers to assess ESG alignment and working conditions
- Broadened supplier coverage through the Dun & Bradstreet ESG risk tool, assessing dimensions such as financial health, cyber risk, ethics, diversity, and governance
- Continued ESG risk monitoring using the Dun & Bradstreet platform on a quarterly basis across categories such as natural resource management, GHG emissions, human capital, supplier engagement, and governance
- Proactively engaged suppliers with lower scores to define mitigation plans, track follow-up, and document corrective actions

Key actions and resources

To embed sustainable sourcing across Caldic's operations, we implemented a suite of initiatives and governance mechanisms:

- Introduced mandatory e-learning on sustainable procurement for 100% new joiners in procurement and vendor-facing functions
- Enforced standardized contract templates to embed sustainability clauses across procurement categories, including logistics, capital goods, and services
- Promoted returnable packaging solutions (e.g., IBCs, drums, pallets) and optimized transport routes to reduce emissions
- Updated the Sustainable Procurement Policy and Supplier Code of Conduct to reflect evolving regulatory requirements and stakeholder expectations

Performance data

Incidents of corruption and bribery

ESRS DR	Indicator	Unit	2024	2023
G1-4	Number of convictions for violation of anti-corruption and anti- bribery laws	#	0	0
G1-4	Amount of fines for violation of anti-corruption and anti- bribery laws	EUR	0	0

Accounting policies

Number of convictions for violation of anti-corruption and anti-bribery laws

This indicator includes all legal convictions during the reporting year related to violations of anti-corruption or anti-bribery laws against Caldic BV and/or any of its subsidiaries.

A conviction is counted when a final legal judgment is rendered by a competent court, whether civil or criminal, and is not under appeal.

Amount of fines for violation of anti-corruption and anti-bribery laws

This includes the total monetary value of fines imposed through legal or administrative rulings during the reporting year related to anti-corruption or anti-bribery violations.

Fines are reported on a gross basis (before deductions or settlements), in euros. This figure includes any enforcement action concluded against Caldic Holdings BV or any of its subsidiaries.

Cybersecurity

ESRS DR	Indicator	Unit	2024	2023
Entity-specific	Security incidents involving customer or internal data	#	1	-
Entity-specific	Reportable data breaches notified to relevant authorities	#	0	-
Entity-specific	Percentage of employees enrolled in phishing simulations	%	100%	-
Entity-specific	Percentage of employees completed cyber security training	%	95%	-

Accounting policies

Security incidents involving customer or internal data

Security incidents involving customer or internal data

This KPI reflects the total number of substantiated security incidents reported across Caldic entities that involved unauthorized access, disclosure, or loss of internal or customer data. The data is compiled based on inputs from local security officers and regional IT leads. Incidents are classified through internal investigation procedures and validated based on potential data exposure, business impact, and response measures.

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Reportable data breaches notified to relevant authorities
This KPI indicates the number of data breaches that triggered notification requirements under applicable data privacy laws (e.g., GDPR) and were formally reported to competent authorities. It reflects Caldic's compliance posture and incident management effectiveness.

Percentage of employees enrolled in phishing simulations
This metric measures the percentage of employees who participated in at least one phishing simulation during the reporting period. Participation is tracked via Caldic's global cybersecurity awareness platform. The program aims to build resilience against phishing threats and improve recognition of social engineering tactics.

Percentage of employees completed cybersecurity training
This KPI reflects the share of employees who were enrolled in 2024 and completed the mandatory annual cybersecurity awareness training within the defined scope. Completion is tracked through Caldic's Learning Management System (LMS) and includes modules on secure digital behavior, data protection, and incident response. The training is mandatory for all employees with active IT access and excludes those on long-term leave or without system credentials (e.g., temporary warehouse staff not using IT systems).

Sustainable sourcing

ESRS DR	Indicator	Unit	2024	2023
Entity-specific	Spend covered by sustainability assessment	Share of suppliers	62%	58%
Entity-specific	Average ESG supplier risk score	#	2.2	2.4

Accounting policies

Spend covered by sustainability assessment
This indicator reflects the share of Caldic's suppliers (by total number) that have undergone a formal sustainability assessment during the reporting year. Assessments may include internal ESG screening, completion of supplier questionnaires, third-party due diligence, or recognized sustainability ratings platforms.

The share is calculated as:
(Spend assessed / Total Spend) × 100%

Average ESG supplier risk score
This indicator represents the average ESG risk score of assessed suppliers, weighted based on their relative spend within Caldic's supply base.

Each assessed supplier receives an ESG risk score on a standardized scale (1 = low risk, 5 = high risk), derived from internal assessments or external sources—most notably Dun & Bradstreet ESG Intelligence. Dun & Bradstreet scores are based on a structured evaluation of Environmental, Social, and Governance factors, using a combination of public data, company disclosures, third-party information, and web-scraped ESG signals. The score reflects the likelihood of a supplier being involved in an ESG compliance-relevant incident that could result in reputational, operational, or financial impact.

The weighted average score is calculated using the formula:

(∑ Supplier ESG Score × Annual Spend) / Total Spend of Assessed Suppliers, ensuring that suppliers with greater procurement significance have a proportionally larger influence on the overall result..

Appendix

This appendix provides reference material to complement Caldic's 2024 Sustainability Report, including assurance details, disclosure requirement mapping, and a glossary of terms for added clarity and consistency.

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Limited assurance report of the independent auditor on the sustainability statement

To: the shareholders and Supervisory Board of Caldic Holdings B.V.

Our conclusion

We have performed a limited assurance engagement on the consolidated sustainability statement in the accompanying sustainability report (hereinafter: the sustainability statement) for 2024 of Caldic Holdings B.V. (hereinafter: Caldic) based in Amsterdam.

Based on our procedures performed and the assurance information obtained, nothing has come to our attention that causes us to believe that the sustainability statement does not present fairly, in all material respects:

- The policy with regard to sustainability matters
- The business operations, events and achievements in that area in 2024

in accordance with the applicable criteria as included in the section Criteria.

Basis for our conclusion

We have performed our limited assurance engagement on the sustainability statement in accordance with Dutch law, including Dutch Standard 3810N, "Assurance-opdrachten inzake duurzaamheidsverslaggeving"(Assurance engagements relating to sustainability reporting), which is a specified Dutch standard that is based on the International Standard on Assurance Engagements (ISAE) 3000, "Assurance engagements other than audits or reviews of historical financial information". Our responsibilities in this regard are further described in the section Our responsibilities for the assurance engagement on the sustainability statement of our report.

We are independent of Caldic Holdings B.V. in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence). This includes that we do not perform any activities that could result in a conflict of interest with our independent assurance engagement. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics for Professional Accountants).

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Criteria

The criteria applied for the preparation of the sustainability statement are the criteria developed by Caldic and are disclosed in the basis of preparation within the sustainability statement.

The comparability of selected information between entities and over time may be affected by the absence of a uniform practice on which to draw, to evaluate and measure this information. This allows for the application of different, but acceptable, measurement techniques.

Consequently, the sustainability information in the sustainability statement needs to be read and understood together with the criteria applied.

Emphasis of matter

Emphasis on the most significant uncertainties affecting the quantitative metrics

We draw attention to section basis of preparation in the sustainability statement that identifies the quantitative metrics that are subject to a high level of measurement uncertainty and discloses information about the sources of measurement uncertainty and the assumptions, approximations and judgements Caldic has made in measuring these in compliance with the developed criteria.

Emphasis on the double materiality assessment process

We draw attention to section 'Double Materiality Assessment' in the sustainability statement. The double materiality assessment in the sustainability statement has been prepared in a context of preparation for new sustainability reporting standards. This disclosure explains future improvements in the ongoing due diligence and double materiality assessment process, including robust engagement with affected stakeholders. Due diligence is an on-going practice that responds to and may trigger changes in the company's strategy, business model, activities, business relationships, operating, sourcing and selling contexts. The double materiality assessment process requires Caldic to make key judgments and use thresholds and may also be impacted in time by sector-specific standards to be adopted.

Therefore, the double materiality assessment in the sustainability statement may not include every sustainability matter that each individual stakeholder (group) may consider important in its own particular assessment.

Our conclusion is not modified in respect of these matters.

Comparative information not assured

Sustainability information for 2023 included in the sustainability statement, has not been part of this limited assurance engagement. Consequently, we do not provide any assurance on the comparative information and thereto related disclosures in the sustainability statement for 2023.

Our conclusion is not modified in respect of this matter.

Limitations to the scope of our assurance engagement

The sustainability statement includes prospective information such as ambitions, strategy, plans, expectations, estimates and risk assessments. Prospective information relates to events and actions that have not yet occurred and may never occur. We do not provide assurance on the assumptions and achievability of this prospective information.

The references to external sources or websites in the sustainability statement are not part of the sustainability statement as included in the scope of our assurance engagement. We therefore do not provide assurance on this information.

Our conclusion is not modified in respect of these matters.

Responsibilities of the management board and the supervisory board for the sustainability statement

The management board is responsible for the preparation and fair presentation of the sustainability statement in accordance with the criteria as included in the section Criteria, including the identification of stakeholders and the definition of material matters.

The management board is also responsible for selecting and applying the criteria and for determining that these criteria are suitable for the legitimate information needs of stakeholders, considering applicable law and regulations related to reporting. The choices made by the management board regarding the scope of the sustainability statement and the reporting policy are summarized in the basis of preparation chapter of the sustainability report.

Furthermore, the management board is responsible for such internal control as it determines is necessary to enable the preparation of the sustainability statement that is free from material misstatement, whether due to fraud or error.

The supervisory board is responsible for overseeing the sustainability reporting process of Caldic.

Our responsibilities for the assurance engagement on the sustainability statement

Our responsibility is to plan and perform the assurance engagement in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

Our assurance engagement is aimed to obtain a limited level of assurance to determine the plausibility of sustainability statement. The procedures vary in nature and timing from, and are less in extent, than for a reasonable assurance engagement. The level of assurance obtained in a limited assurance engagement is therefore substantially less than the assurance that is obtained when a reasonable assurance engagement is performed.

We apply the applicable quality management requirements pursuant to the Nadere voorschriften kwaliteitsmanagement (NVKM, regulations for quality management) and the International Standard on Quality Management (ISQM) 1, and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and other relevant legal and regulatory requirements.

Our assurance engagement included, among other things:

- Performing an analysis of the external environment and obtaining an understanding of relevant sustainability themes and issues, and the characteristics of the company
- Evaluating the appropriateness of the criteria applied, their consistent application and related disclosures in the sustainability statement. This includes the evaluation of the company's materiality assessment and the reasonableness of estimates made by the management board
- Obtaining through inquiries a general understanding of the internal control environment, the reporting processes, the information systems and the entity's risk assessment process relevant to the preparation of the sustainability statement, without obtaining assurance information about the implementation or testing the operating effectiveness of controls
- Identifying areas of the sustainability statement where misleading or unbalanced information or a material misstatement, whether due to fraud or error, is likely to arise. Designing and performing further assurance procedures aimed at determining the plausibility of the sustainability statement responsive to this risk analysis. These procedures consisted amongst others of:
  - Making inquiries of management and relevant staff at corporate and business/division level responsible for the sustainability strategy, policy and results
  - Interviewing relevant staff responsible for providing the information for, carrying out controls on, and consolidating the data in the sustainability statement
  - Assessing the suitability and plausibility of assumptions and sources from third parties used for the calculation underlying the impact data as included in the sustainability statement

- Obtaining assurance evidence that the information in the sustainability statement reconciles with underlying records of Caldic
  - Reviewing, on a limited sample basis, relevant internal and external documentation
  - Considering the data and trends in the information submitted for consolidation at corporate level
- Reconciling the relevant financial information with the financial statements
- Reading the information in the sustainability report that is not included in the scope of our assurance engagement to identify material inconsistencies, if any, with the sustainability statement
- Considering the overall presentation and balanced content of the sustainability statement
- Considering whether the sustainability statement as a whole, including the sustainability matters and disclosures, is clearly and adequately disclosed in accordance with criteria applied

Communication

We communicate with the supervisory board regarding, among other matters, the planned scope and timing of the assurance engagement and significant findings that we identify during our assurance engagement.

Rotterdam, 31 July 2025

EY Accountants B.V.

J.S. van Beek

Disclosure requirements covered

ESRS

E1   Climate change
E5   Resource use and circular economy
S1   Own workforce
S2   Workers in the value chain
G1   Business conduct

Caldic's current disclosures are guided by the European Sustainability Reporting Standards (ESRS) and the Corporate Sustainability Reporting Directive (CSRD); however, full compliance has not yet been achieved. The tables below indicate which data disclosure requirements are partially or fully covered by Caldic.

SDG Contributions

SDG 3   Ensure healthy lives and promote well-being for all at all ages
SDG 8   Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
SDG 11   Make cities and human settlements inclusive, safe, resilient and sustainable
SDG 12   Ensure sustainable consumption and production patterns
SDG 13   Take urgent action to combat climate change and its impacts

Disclosure requirements covered

General disclosures

ESRD DR	Indicator	Section	Page
BP-1	General basis for preparation of the sustainability statement	Basis for preparation	29–30
BP-2	Disclosures in relation to specific circumstances	Basis for preparation	30
GOV-1	The role of the administrative, management and supervisory bodies	Corporate governance	22–25
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Corporate governance	22–25
GOV-3	Integration of sustainability-related performance in incentive schemes	ESG Governance	25
GOV-4	Statement on due diligence	Risk management	27
GOV-5	Risk management and internal controls over sustainability reporting	Risk management	26–27
SBM-1	Strategy, business model and value chain	The Caldic Way / How we create value	13–14
SBM-2	Interests and views of stakeholders	Key stakeholders and how we engage with them	32
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Double Materiality Assessment	35
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	Double Materiality Assessment	31
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Disclosure requirements covered	87–92

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Environment

E1 Climate change

ESRD DR	Indicator	Section	Page
E1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Double Materiality Assessment Climate change	31 37–39
E1.IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Climate risk assessment	37–39
E1-2	Policies related to climate change mitigation and adaptation	E1: Policies and approach / Climate strategy	37–40
E1-3	Actions and resources in relation to climate change policies	E1: Key actions and resources	42–43
E1-4*	Targets related to climate change mitigation and adaptation	E1: Targets and progress	41
E1-5*	Energy consumption and mix	E: Performance data	48
E1-6	Gross scopes 1, 2, 3 and Total GHG emissions	E1: Performance data	49–50

*Informed by the E1-4 (including ESRS 2 MDR-T requirements), E1-5 ESRS Disclosure Requirement guidance, but not yet fully aligned.

E5 Resource use and circular economy

ESRD DR	Indicator	Section	Page
E1.IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Double Materiality Assessment Climate change E5: Efficient use of resources	31 37–39 44
E5-1	Policies related to resource use and circular economy	E5: Policies and approach	44–46
E5-2	Actions and resources related to resource use and circular economy	E5: Key actions and resources	46–47
E5-3*	Targets related to resource use and circular economy	E5: Targets and progress	46
E5-5	Resource outflows	E5: Performance data	51

*Informed by the E5-3 (including ESRS 2 MDR-T requirements) ESRS Disclosure Requirement guidance, but not yet fully aligned.

Social

S1 Own workforce

ESRD DR	Indicator	Section	Page
S1.SBM-2	Interests and views of stakeholders	Key stakeholders and how we engage	32
S1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Double Materiality Assessment S1 & S2 Own workers & Workers in the supply chain	31 53
S1-1	Policies related to own workforce	S1 & S2: Policies and approach	53–63
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	S1 & S2: Policies and approach	53–63
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	S1 & S2: Policies and approach	57
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce and effectiveness of those actions	S1 & S2: Policies and approach S1 & S2: Key actions and resources	53–63 64
S1-5*	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	S1 & S2: Policies and approach S1 & S2: Targets & progress	53–63 64
S1-6*	Characteristics of the undertaking's employees	Workforce diversity S1 & S2: Performance data	56 67–68
S1-9*	Diversity metrics	S1 & S2: Performance data	73–74
S1-14*	Health and safety metrics	S1 & S2: Performance data	74
S1-17*	Incidents, complaints and severe human rights impacts	S1 & S2: Policies and approach	74

*Informed by the S1-5 (including ESRS 2 MDR-T requirements), S1-6, S1-9. S1-14. S1-17 ESRS Disclosure Requirement guidance, but not yet fully aligned.

S2 Workers in the value chain

ESRD DR	Indicator	Section	Page
S2.SBM-2	Interests and views of stakeholders	Key stakeholders and how we engage	32
S2.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Double Materiality Assessment S1 & S2 Own workers & Workers in the supply	31 53
S2-1	Policies related to value chain workers	S1 & S2: Policies and approach	53–63
S2-2	Processes for engaging with value chain workers about impacts	S1 & S2: Policies and approach	53–63
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	S1 & S2: Policies and approach	57
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	S1 & S2: Policies and approach S1 & S2: Key actions and resources	53–63 64
S2-5*	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	S1 & S2: Policies and approach S1 & S2: Targets & progress	53–63 64

*Informed by the S2-5 (including ESRS 2 MDR-T requirements) ESRS Disclosure Requirement guidance, but not yet fully aligned.

S4 Consumers and end- users

ESRD DR	Indicator	Section	Page
S4-1	Policies related to consumers and end-users	Key stakeholders and how we engage with them S4: Policies and approach	32 69-72
S4-2	Processes for engaging with consumers and end-users about impacts	S4: Policies and approach	69–72
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	S4: Policies and approach	72
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	S4: Policies and approach	69–72
S4-5*	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S4: Targets and progress	69; 71

*Informed by the S4-5 (including ESRS 2 MDR-T requirements) ESRS Disclosure Requirement guidance, but not yet fully aligned.

Governance

G1 Business conduct

ESRD DR	Indicator	Section	Page
G1.GOV-1	The role of the administrative, supervisory and management bodies	Corporate governance	22–25
G1.IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Double Materiality Assessment G1: Policies and approach	27 76–80
G1-1	Business conduct policies and corporate culture	G1: Policies and approach	76
G1-2	Management of relationships with suppliers	G1: Policies and approach	80–82
G1-3	Prevention and detection of corruption and bribery	G1: Policies and approach	76–77
G1-4	Incidents of corruption or bribery	G1: Performance data	81

SDG Contributions

SDG	Indicator	Contributions	Section	Page
3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all at all ages	Caldic prioritizes occupational health and safety through its zero-LTI ambition, global Life Saving Rules, and behavior-based incident reporting system. We conduct regular safety trainings, root cause analyses, and emergency drills — such as chemical leak simulations. In LATAM and most APAC regions, sites are ISO 45001 certified. Noise and stress risks are addressed through targeted training and workplace monitoring.	S1 Own workforce / Occupational health & safety	65–67, 74
8 DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	We promote fair labor practices, safe workplaces, and inclusive growth across our global footprint. With operations in 42 countries, Caldic creates quality employment supported by robust human rights due diligence, DE&I policies, and active employee engagement (84% survey participation). Our global Human Resources Information System (HRIS) enables transparent goal-setting, career development, and internal mobility. We also foster business resilience through responsible sourcing and ethical governance.	S1 Own workforce S4 Consumers and end-users	21–23, 69–72
11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable	Caldic contributes to more sustainable urban environments by upgrading facilities with circular infrastructure and renewable energy systems. Our Malmö site, under construction in 2024, integrates laboratories, warehousing, and offices with sustainability-certified building design. We also support cleaner logistics through electric and gas-powered truck deployments in Colombia and Sweden, reducing emissions and increasing resilience in urban last-mile delivery systems.	E1: Key actions & resources E: Performance data	42, 48–51
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns	Caldic embeds circular economy principles into product design, logistics, and resource use. We actively promote low-carbon and bio-based alternatives (e.g., solvents, coolants), expand take-back programs (e.g., returnable IBCs), and reduce operational waste (55% of non-hazardous waste diverted from disposal in 2024). Our collaboration with Celtic Renewables and Shell enables sustainable raw material sourcing and production. Digital tools further enhance traceability and ESG data quality.	E5 Resource use and circular economy	44–47
13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts	Climate action is central to Caldic's strategy. In 2025, Caldic plans to formally commit to setting science-based targets under the Science Based Targets initiative (SBTi) and performed a climate scenario risk assessment aligned with IPCC pathways. Emissions across Scopes 1–3 are tracked monthly via our internal reporting tool. We source 65% of our electricity from renewable sources (up from 56% in 2023) and support supplier decarbonization through a newly launched engagement framework. Our integrated roadmap includes clean energy investments, low-emission fleets, and process optimization across sites.	E1: Climate change E: Performance data	37–43, 48–51

Glossary of terms

Acetone–Butanol–Ethanol (ABE)
A renewable biofuel blend produced through fermentation processes, typically from biomass feedstocks. ABE is considered a more sustainable alternative to fossil-based solvents and fuels.

Asia-Pacific (APAC)
A geographic region encompassing countries in East Asia, Southeast Asia, South Asia, and Oceania. Frequently used to refer to regional operations or governance structures.

Audit Committee
A standing committee of the Supervisory Board responsible for overseeing financial reporting, risk management, and internal controls.

Behavioral Based Safety (BBS)
A proactive approach to safety management focused on observing and reinforcing safe behaviors in the workplace. It emphasises peer feedback and positive reinforcement to prevent accidents.

British Retail Consortium (BRC)
A global standard for food safety and quality management systems in food production, processing, and packaging. BRC certification ensures that products meet strict safety, legal, and quality requirements.

CASC
Coatings, Adhesives, Sealants & Construction

Carbon footprint
The total amount of greenhouse gases (GHGs) emitted directly or indirectly by Caldic's operations, measured in CO_2 equivalents (CO2e) across Scope 1, 2, and 3 categories.

Circular economy
An economic model that prioritizes resource efficiency, waste minimization, and the reuse or recycling of materials to extend product lifecycles and reduce environmental impact.

Climate risk assessment
The process of evaluating exposure to physical and transition risks related to climate change. Caldic uses tools such as the WWF Biodiversity Risk Filter and commercial geospatial platforms for this purpose.

Code of Conduct
Caldic's internal policy outlining ethical standards and behavioral expectations for employees and business partners, including anti-corruption and human rights provisions.

Corporate Sustainability Reporting Directive (CSRD)
An EU regulation requiring large companies to disclose information on environmental, social, and governance (ESG) risks, impacts, and performance.

Committee of Sponsoring Organizations of the Treadway Commission (COSO)
A joint initiative providing widely adopted frameworks for internal control, enterprise risk management, and fraud deterrence.

Current Good Manufacturing Practices (cGMP)
Regulations enforced by health authorities (e.g., FDA, EMA) ensuring that pharmaceutical products are consistently produced and controlled to quality standards appropriate to their intended use.

Department for Environment, Food & Rural Affairs (DEFRA)
Department for Environment, Food & Rural Affairs — A UK government department responsible for environmental protection, food production and standards, agriculture, fisheries, rural communities, and the green economy. DEFRA plays a central role in climate change mitigation, biodiversity, waste policy, and sustainability reporting.

Diversity, Equity, and Inclusion (DEI)
Business practices that promote fair treatment, access, and opportunity for all individuals, while removing systemic barriers to inclusion.

Double Materiality Assessment (DMA)
A structured process to identify ESG topics that are financially material to Caldic and impactful to society or the environment, aligning with CSRD and ESRS.

Energy mix
The proportion of renewable and non-renewable energy sources used across Caldic's operations. The company aims to reach 100% renewable electricity by 2030.

Enterprise Resource Planning (ERP)
Software systems used to manage core business processes such as finance, operations, and supply chain management..

Environmental incident
An environmental incident refers to an unplanned event or situation that has, or may have, a negative impact on the environment and is required to be reported to public authorities under applicable environmental laws or regulations. This includes events such as chemical spills, emissions breaches, water contamination, or improper waste disposal that breach regulatory thresholds, trigger mandatory notification, or result in corrective enforcement actions.

In line with ESRS E2-6 and related standards, only incidents that meet reporting obligations or lead to formal investigations, sanctions, or penalties are considered reportable for sustainability disclosure purposes.

ESG (Environmental, Social, and Governance)
A framework used to evaluate Caldic's sustainability performance across three key areas: environmental responsibility, social impact, and corporate governance.

European Sustainability Reporting Standards (ESRS)
A standardized framework adopted under the CSRD, which outlines detailed disclosure requirements for sustainability reporting.

EU Deforestation Regulation (EUDR)
An EU regulation requiring companies to verify that products placed on the EU market are not linked to deforestation or forest degradation.

EU Network and Information Security Directive (NIS2)
An EU directive strengthening cybersecurity requirements and incident reporting for critical infrastructure and digital service providers.

FECC
The European Association of Chemical Distributors, with which Caldic collaborates on Scope 3 emissions and product carbon footprint standards.

General Data Protection Regulation (GDPR)
A European Union regulation governing the collection, processing, and protection of personal data. It sets strict rules to ensure privacy rights for individuals and accountability for data controllers and processors.

Global Food Safety Initiative Level 2 (GFSI Level 2)
A recognized certification standard that ensures food safety systems meet global benchmarks for traceability and quality.

GHG Protocol
A widely used global accounting standard for measuring and managing greenhouse gas (GHG) emissions across Scopes 1, 2, and 3.

Hazard Analysis and Critical Control Points (HACCP)
A systematic approach to food safety that identifies, evaluates, and controls hazards throughout the production process.

High-Density Polyethylene (HDPE)
A durable and recyclable plastic widely used in packaging due to its strength and chemical resistance.

HSE
Health, Safety and Environment

Human Resources Information System (HRIS)
A digital platform used to manage employee-related data and HR processes across the organization. At Caldic, the HRIS is powered by SAP SuccessFactors and supports key functions such as performance management, learning and development, compensation, and workforce planning — enabling data-driven decision-making and delivering a consistent, high-quality employee experience across all regions.

Intermediate Bulk Container (IBC)
Reusable industrial containers used to transport and store bulk liquids or powders.

International Sustainability and Carbon Certification (ISCC)
A certification system for sustainable biomass, circular materials, and bioenergy production.

ISO 14001 / 9001 / 45001
International management system standards for environmental management, quality assurance, and occupational health & safety, respectively.

Life Saving Rules (LSR)
A set of non-negotiable safety principles designed to prevent the most common causes of serious injuries and fatalities in the workplace.

Lost Time Injury (LTI)
A work-related injury or illness that results in an employee being unable to perform their regular duties for at least one full working day. Used as a key occupational safety indicator.

Material topic
An ESG issue considered significant due to its financial, environmental, or social relevance to Caldic and its stakeholders, as determined by the DMA.

Net-Zero
A state in which greenhouse gas emissions produced are balanced by those removed from the atmosphere.

Private Equity Taskforce of the Sustainable Markets Initiative (PESMIT)
An industry group that brings together leading private equity firms to accelerate progress toward a more sustainable future. It focuses on climate change, nature, and sustainability-related metrics in private markets, leveraging member expertise and collaborating with other task forces within the Sustainable Markets Initiative.

Product Carbon Footprint (PCF)
A calculation of the greenhouse gas emissions associated with the full life cycle of a product, from raw materials to end use.

Quality, Health, Safety, and Environment (QHSE)
An integrated management system combining regulatory compliance, environmental protection, health and safety, and product quality assurance.

Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH)
An EU regulation governing the safe use and registration of chemical substances to protect human health and the environment.

Root Cause and Corrective Measures (RCCM)
A structured method for investigating incidents and identifying underlying causes, followed by the implementation of actions to prevent recurrence.

Roundtable on Sustainable Palm Oil (RSPO)
A global multi-stakeholder initiative promoting the growth and use of sustainable palm oil through credible standards and certification systems.

Safe Quality Food (SQF)
A globally recognized food safety certification program that assures buyers of safe, high-quality food production and handling practices.

Science Based Targets initiative (SBTi)
An international standard-setting body that validates corporate emission reduction targets to ensure alignment with climate science and the Paris Agreement.

SpeakUp Platform
Caldic's confidential whistleblower system — a third-party-facilitated online platform that guarantees anonymous reporting and enables employees and stakeholders to raise concerns related to misconduct, human rights, or ethical breaches.

Substances of Very High Concern (SVHC)
Chemicals identified by the European Chemicals Agency as posing significant risks to human health or the environment under REACH.

Supervisory Board
An appointed body that oversees the Management Board and provides strategic guidance, with dedicated committees for Audit, ESG, and Nominations.

Sustainable procurement
The integration of environmental, social, and ethical criteria into sourcing and supplier management practices to drive responsible supply chain outcomes.

Sustainable Development Goals (SDGs)
A set of 17 global goals established by the United Nations to address pressing social, environmental, and economic challenges. Caldic aligns its ESG strategy and actions with relevant SDGs to support inclusive, sustainable development and long-term value creation.

Task Force on Climate-related Financial Disclosures (TCFD)
A global framework for disclosing climate-related risks and opportunities in a consistent, decision-useful format.

Total Recordable Incident Rate (TRIR)
A standard occupational safety metric that represents the number of recordable work-related injuries and illnesses per 1 million hours worked.

United Nations Global Compact (UN Global Compact)
A voluntary corporate sustainability initiative encouraging businesses to align their operations and strategies with ten universal principles in the areas of human rights, labor, environment, and anti-corruption.

Water, Sanitation, and Hygiene (WASH)
A public health concept referring to access to clean water, sanitation facilities, and hygienic practices, particularly in occupational settings.

Workplace Pride
An internationally operating organization based in the Netherlands and dedicated to pushing the boundaries of LGBTIQ+ inclusion in the workplace.

Value chain
The full range of activities and stakeholders involved in the lifecycle of Caldic's products from raw material sourcing and production to distribution and end-use.

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2024 was a year of connection and momentum. Across Caldic, teams turned ambition into action, accelerating decarbonization efforts, deepening collaboration across regions, and further embedding sustainability into everyday decisions.

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