



Delicious Mediterranean Products

SUSTAINABILITY REPORT 2023

beliès



About this report

Name of the organization

Beliès NV

Location

Ambachtsstraat 1
3980 Tessenderlo-Ham
België

Ownership and legal form

Beliès NV
Owner: Pietercil Group NV

Scope

This is the second sustainability report of Beliès NV, production in Tessenderlo.

Reporting period

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The sustainability report is also accessible online at www.belies.eu
We will publish sustainability reports on a biennial basis.

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Foreword of our CEO

“Our sustainability strategy enables us to align our sustainability efforts with our economic interests”

Jan De Brauwer

CEO



2023 was a year of balance-seeking for Belière. The company intensified its sustainability and ESG efforts, while also taking steps to safeguard its financial and economic health. “By embedding sustainability into every aspect of our operations, we aim to achieve the optimal balance,” says CEO Jan De Brauwer.

Sustainability is a key priority for Belière. How is this reflected in your operations?

“Sustainability is a fundamental part of our DNA; it informs every decision we make. To turn this mindset into action, we have developed a sustainability strategy with clear targets and initiatives. For example, we make our products more sustainable by using recycled plastic, encouraging our suppliers to work on sustainability and further improving food safety. We are committed to the environment, focusing on areas like waste and water management, and recycled packaging materials. In addition, we make significant efforts for our employees and value chain, particularly in terms of safety and well-being.”

“Since we recently adopted a more data-driven approach, these efforts have become far more visible. In 2023, we partnered with renowned platforms such as EcoVadis and SMETA (Sedex Members Ethical Audit) to assess our

sustainability performance. We also introduced risk analyses for suppliers. By publishing a sustainability report, we share our progress with employees, customers, and other stakeholders.”

What were your key sustainability achievements in 2023?

“There were many, but I consider our EcoVadis and SMETA certifications to be the most important. These assessments provide valuable insights: they highlight areas for improvement, but also demonstrate how much we have already accomplished. Additionally, I place great importance on our strategic repositioning towards greater sustainability. ESG aspects are now embedded in all our decision-making.”

What challenges did you face over the past two years?

“Hiring and retaining the right people remains a challenge due to the tight labour market. Permanent staff provide more stability than

temporary employees. Changing regulations, such as those regarding waste treatment and packaging, also require constant adaptation.”

“Another issue is climate change. It affects the harvests of key raw materials like olives and peppers, leading to fluctuating availability. This requires us to adjust our strategies. We are exploring new sourcing opportunities in different countries, while striving to balance economic and ecological priorities. Our goal is to offer our customers delicious, sustainable products without compromising on affordability.”

What does the path to sustainable growth look like for Belière in 2025–2026?

“Our top priority for 2025 is preparing for the CSRD (Corporate Sustainability Reporting Directive). By 2026, our reporting processes need to be fully compliant. We will also place greater emphasis on our value chain, working to reduce CO2 emissions and ensure supply chain reliability.”

“Sustainability will remain a key focus, but affordability will also present a significant challenge. Over the years, we have had to accept that you cannot climb a mountain in one leap. Small steps make a big difference. We don’t make all sustainability changes at once, but remain focused on continuous improvement. At the same

time, we focus on resilience and flexibility, so we can adapt to changing circumstances. Finding the right balance is essential.”

And your long-term sustainability goals?

“Over the long term, we aim to remain data-driven. As we continue to improve our monitoring, we can set realistic and scientifically grounded targets.”

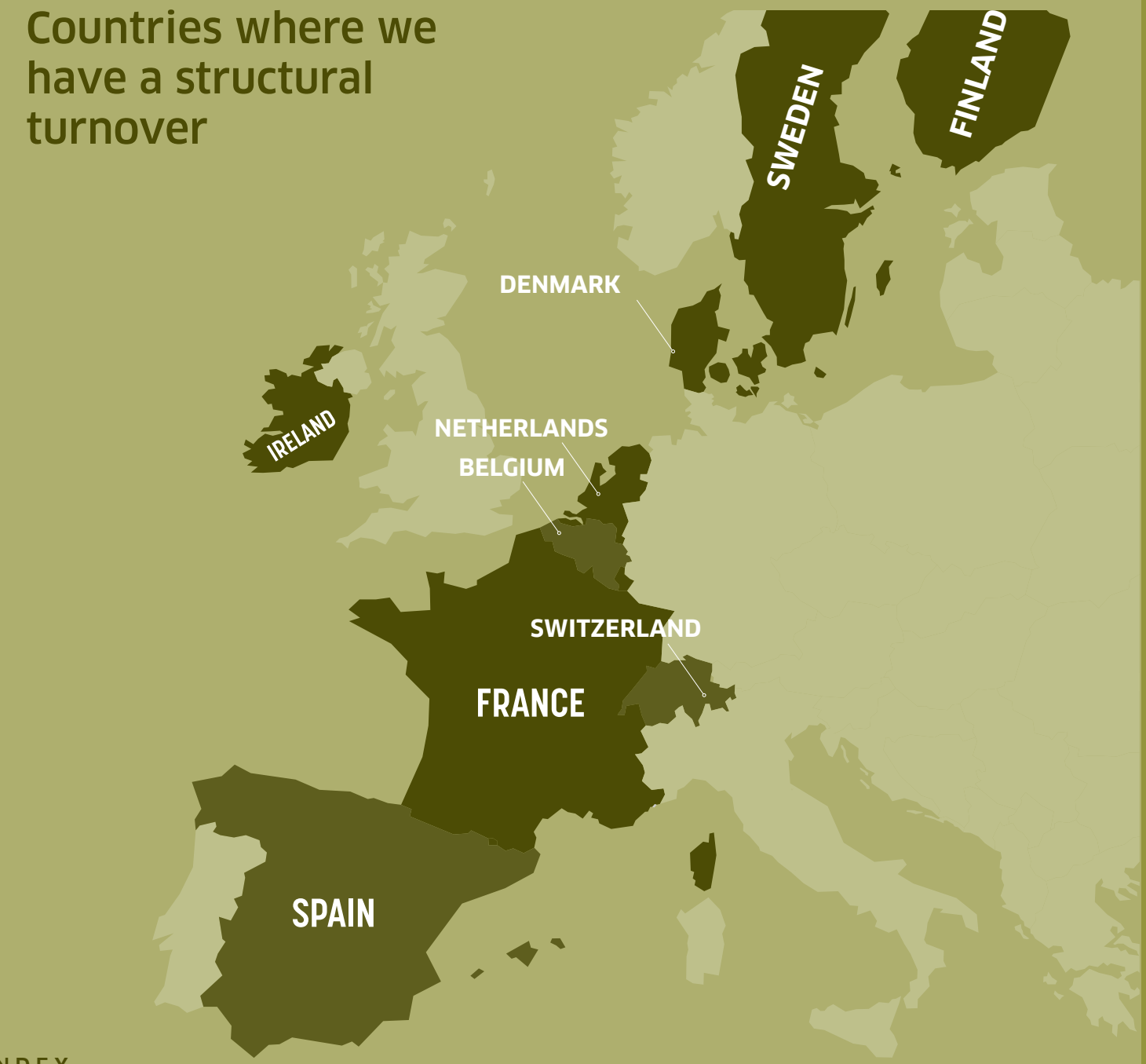
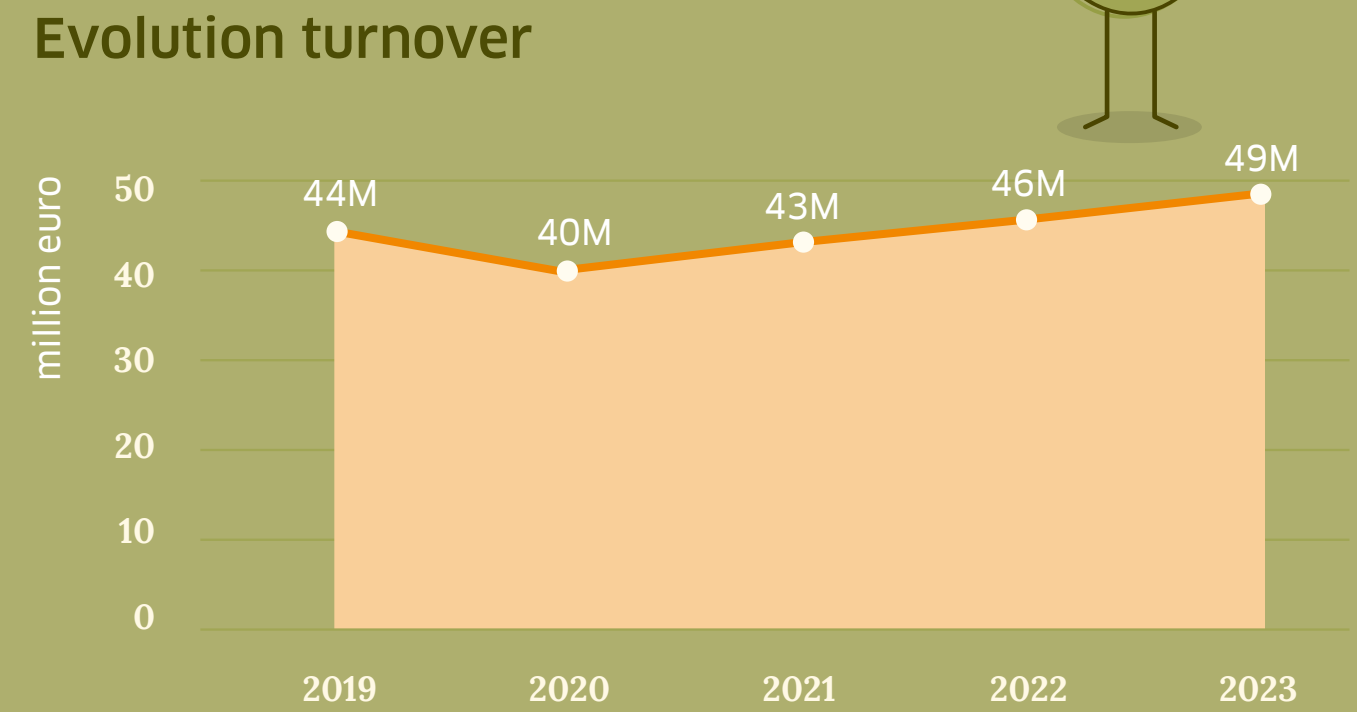
“Our EcoVadis and SMETA certifications show that we are already performing well in terms of sustainability. We will keep building on these efforts, progressing at a realistic pace while balancing ecological and economic priorities.”

“Our top priority for 2025 is preparing for the CSRD. By 2026, our reporting processes need to be fully compliant.”

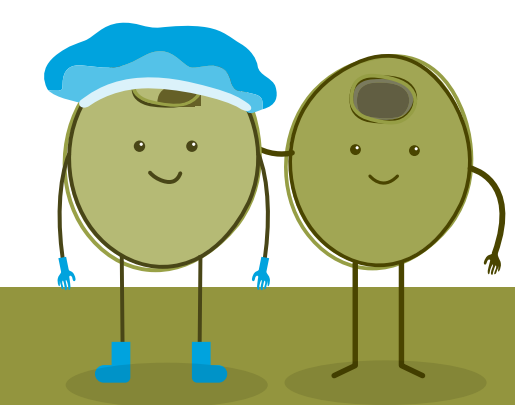
Jan De Brauwer

Key Figures

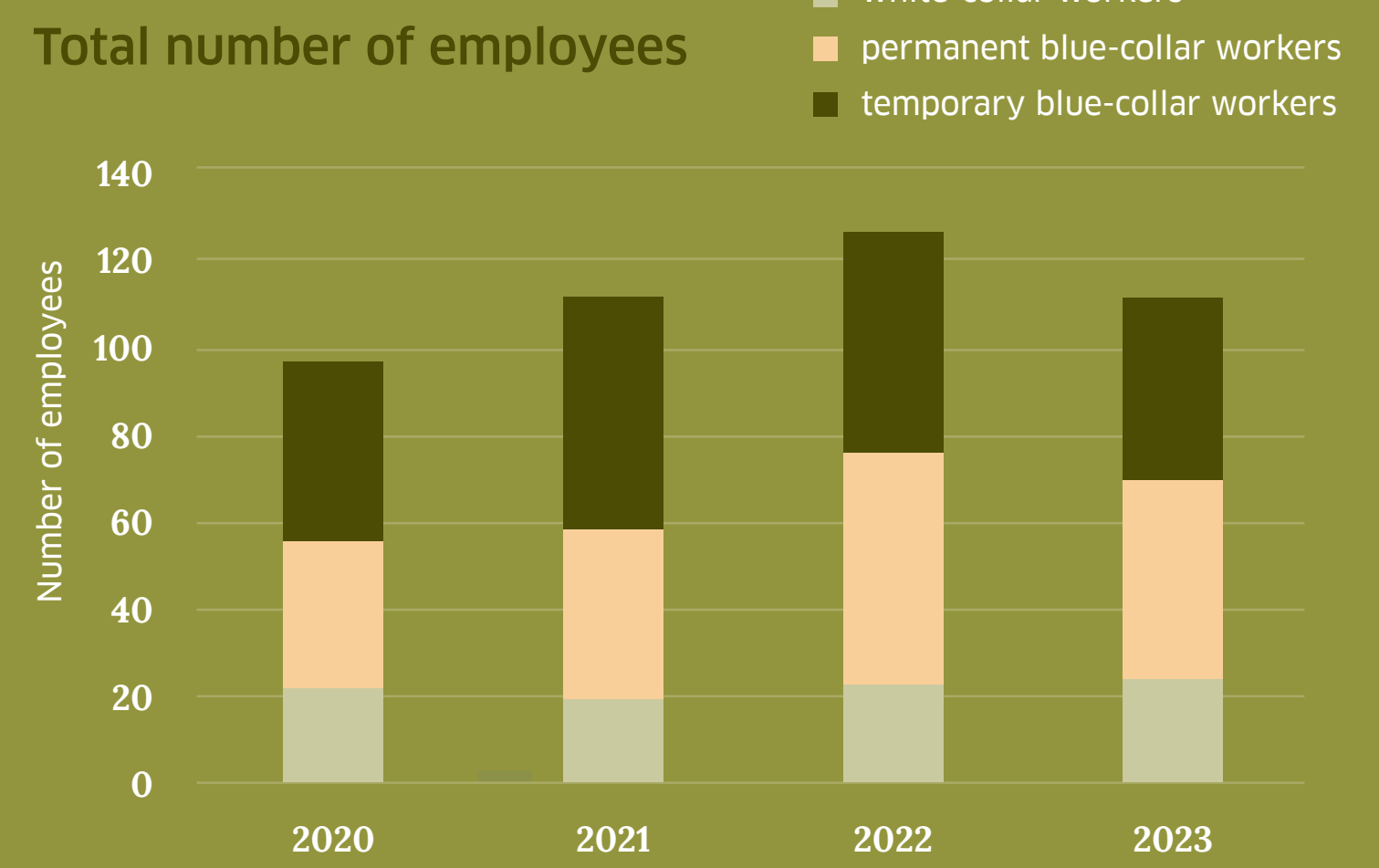
Financial Figures



Employees



Male/female ratio of white-collar worker	42% 58%
Male/female ratio of blue-collar worker with permanent contract	57% 43%
Employees covered by collective bargaining agreements	100%
Different nationalities active at Belières	21



Seasonal fluctuations in the take-up of our products are dealt with through temporary blue-collar workers.

Sustainability Figures

Total energy use:	2,551 MWh
Production site	BRC grade A certified & IFS Higher level & Organic Production
Total CO ₂ emissions Scope 1 & Scope 2:	863 tonnes of CO ₂ equivalent
	100% of supplier contracts with business ethics clause
	100% green electricity
	25 hours of training per employee + supplemented hours on-the-job training
	At least 99% r-PET in packaging materials
	7 severe accidents



Our Sustainability Strategy

We want to minimise our negative impacts on planet and people, and maximise our positive ones. In this chapter, we introduce our 8 commitments for a more sustainable food chain.



Sustainability as Part of our Business

Sustainable Goals

Sustainability lies at the heart of our business. As a producer of fresh olives, dips, and antipasti, we rely on raw materials sourced from the Mediterranean – a region particularly vulnerable to climate change. To protect our partners, agricultural practices, and communities in this area, as well as to secure our own future and support long-term growth, we are committed to driving a sustainable transition within the food system. Our goal is to minimise negative impacts on people and the planet while maximising positive contributions.

To achieve this, we are dedicated to sourcing sustainably grown raw materials and adopting recyclable packaging. We have introduced energy- and water-efficient manufacturing processes and foster a safe, welcoming workplace for our employees. Looking ahead, we aim to enhance sustainability across the entire food chain, setting an example that inspires our suppliers and customers to embrace sustainable practices.

Building our Strategy

In 2021, we developed a corporate sustainability strategy to embed sustainability into every aspect of our operations. This strategy was shaped through a combination of an internal corporate analysis and an external stakeholder consultation.

First, we engaged several employees from various divisions to assess the importance of different topics based on whether Belis has a significant positive or negative impact on them. This helped us identify our key impacts. We then presented the same list of topics to our stakeholders via an online survey. Their feedback, informed by their insights into external risks, allowed us to identify our positive and negative impacts with greater accuracy. The survey was shared with over 30 stakeholders – including suppliers, customers, board members, and service providers – and received 28 responses. This single materiality assessment formed the foundation of our sustainability strategy.



Now, as part of our efforts to align with the Corporate Sustainability Reporting Directive (CSRD), we are enhancing this approach by conducting a double materiality assessment. Our double materiality analysis process will follow a thorough and structured approach to generate valuable insights. This includes an in-depth review of trends within the food industry, benchmarking with relevant external reports, and analysing internal documentation. By incorporating diverse perspectives, we aim to gain a comprehensive understanding of the environmental, social, and governance impacts of our activities, as well as the risks and opportunities associated with evolving sustainability challenges.

While we recognise that further work is needed, we are committed to making significant progress and are confident in our ability to secure a sustainable future. This ESG data report outlines our goals and demonstrates our readiness to turn plans into action.

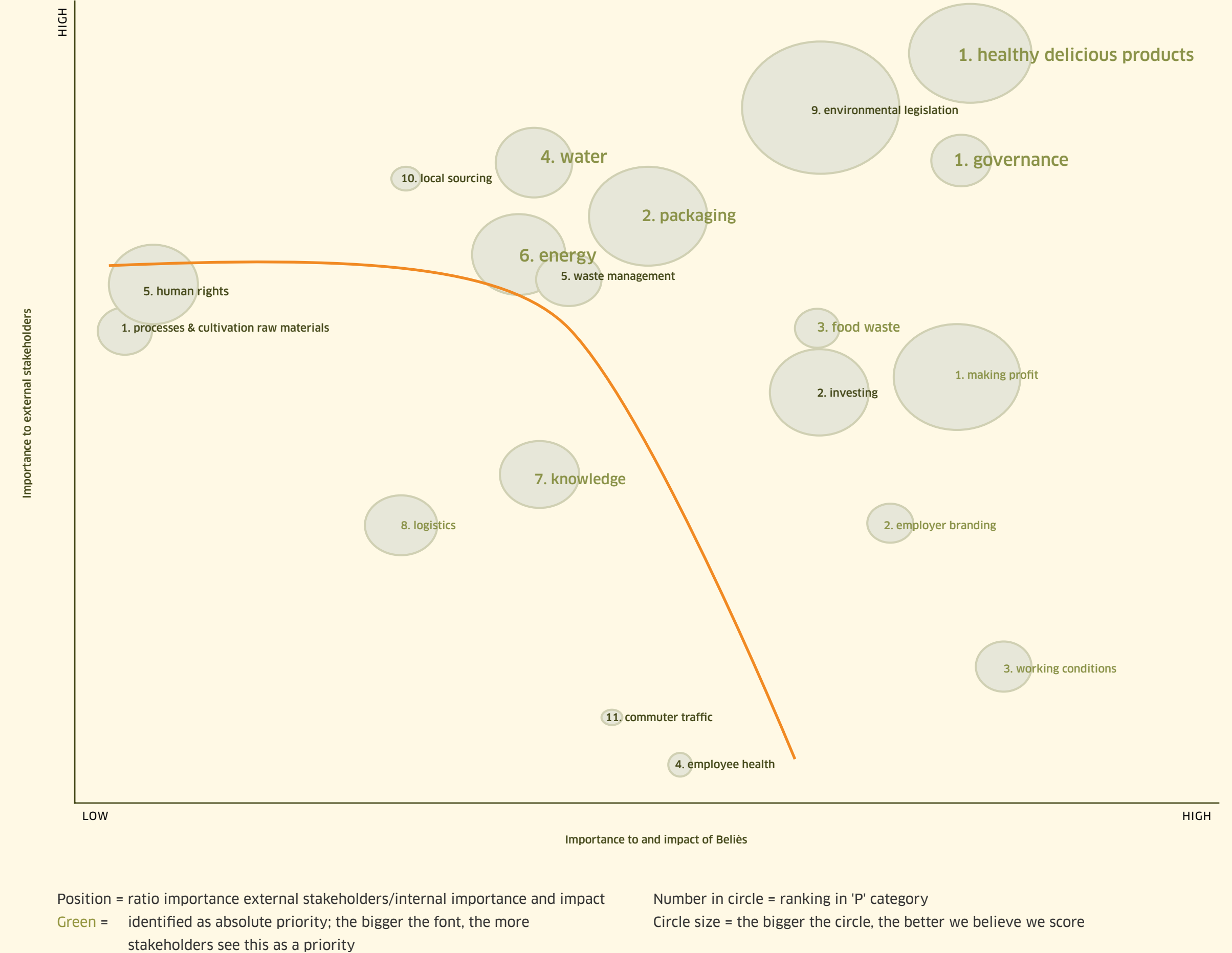
Our Key Impacts

The stakeholder consultation yielded results that were broadly consistent with the internal exercise, confirming our choice of impact topics. Based on the materiality matrix, we identified the following **key impacts**:

- Employees
- Packaging
- Waste and Water
- Sourcing
- Assortment
- Energy
- Carbon and Climate Action

Building on these key themes, we further developed our sustainability strategy.

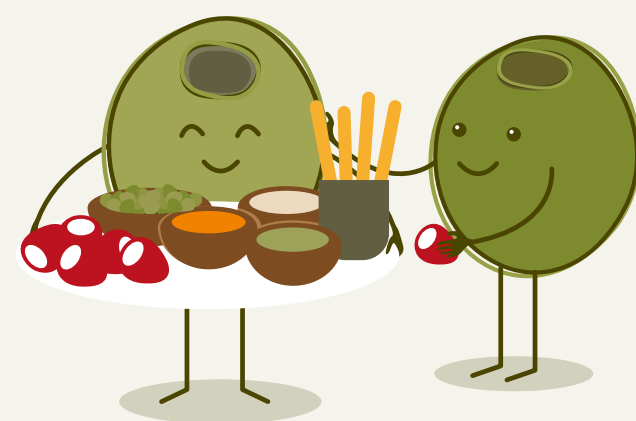
Materiality Matrix



Our Sustainability Strategy

Based on these key themes, we further developed our sustainability strategy. It consists of 4 pillars, with 8 matching commitments.





PILLAR 1

Delicious Mediterranean Products

At Beliès, we are passionate about offering delicious Mediterranean products, including natural olives, dips, and antipasti – perfect for sharing around the table. We stay true to authentic recipes and use only high-quality raw materials, ensuring that every product reflects the rich flavours of the Mediterranean region. From development to production and delivery, we strive to keep our products as fresh as possible. In line with this goal, we are committed to:

- ✓ Offering tasty products with respect for nature
- ✓ Ensuring high-quality products



✓ Tasty Products with Respect for Nature

Beliès is committed to delivering delicious, high-quality products. Through innovation, collaboration, and rigorous testing, we aim to create products that are not only tasty but also healthier and more sustainable.

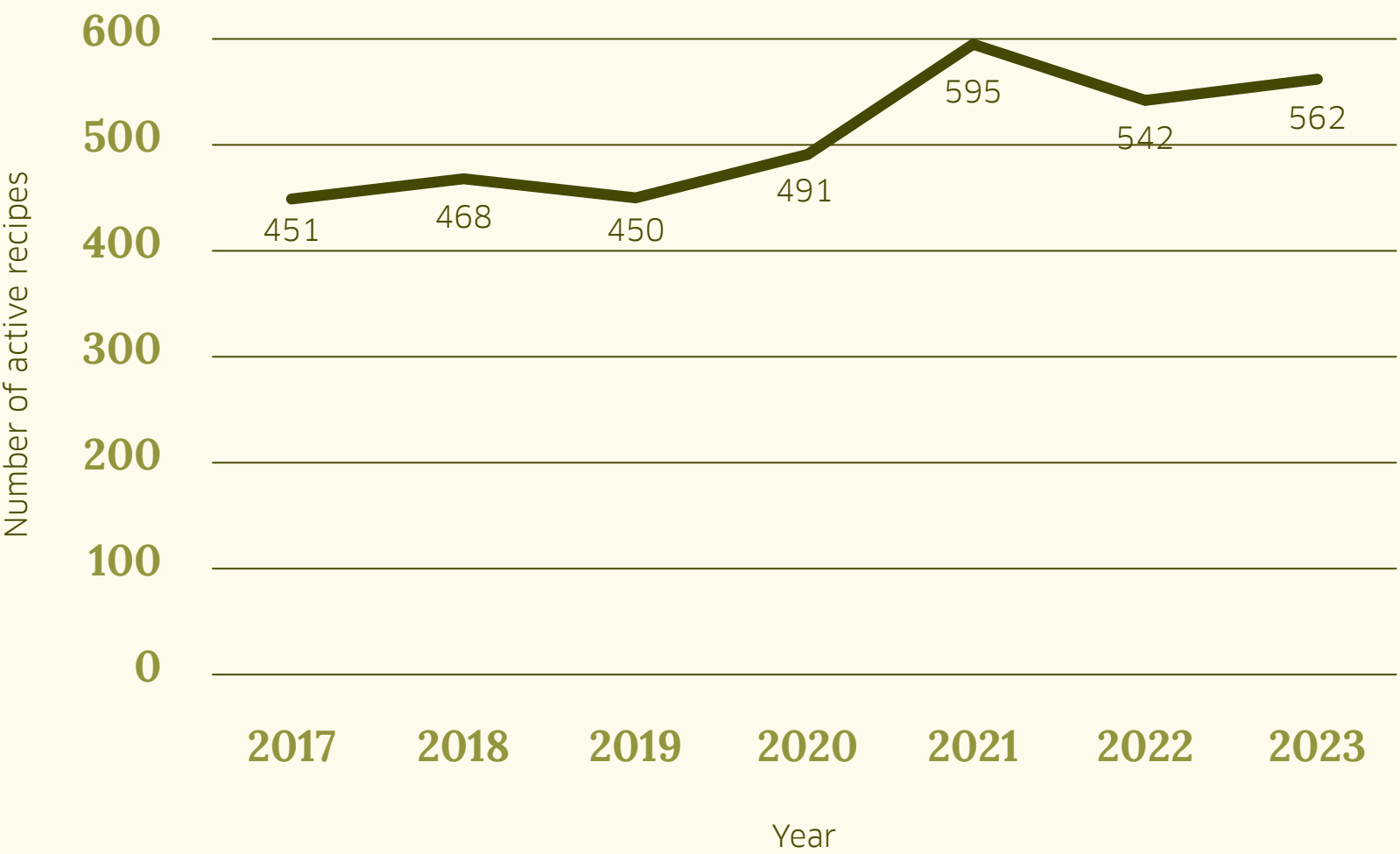
Number of Active Recipes

To ensure we deliver the tastiest products, Beliès relies on customer tasting sessions and official independent taste panels. Since 2021, we’ve partnered with a sensory research company to organise taste panels across Europe, helping us fine-tune our recipes to match local preferences. If one of our products does not rank first in a taste test, we refine the recipe to improve it.

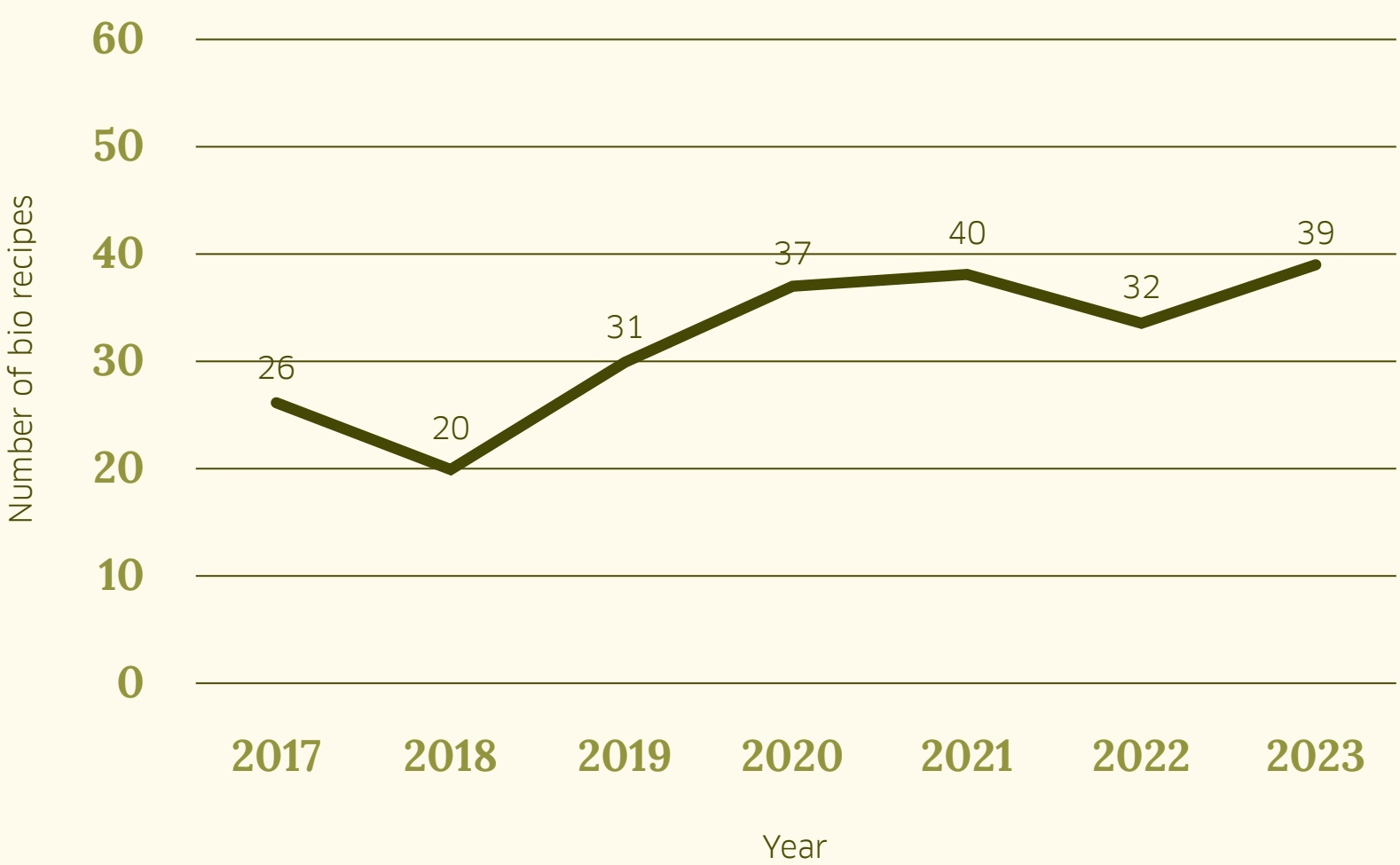
Number of Bio Recipes

To meet the growing demand for natural and sustainable food, we continue to expand our organic range. These products are made without synthetic fertilisers, pesticides, or growth promoters. In 2023, we had 39 active organic recipes out of a total of 562. We aim to offer organic options across all our product categories, including olives, dips, and antipasti.

Number of Active Recipes



Number of Bio Recipes





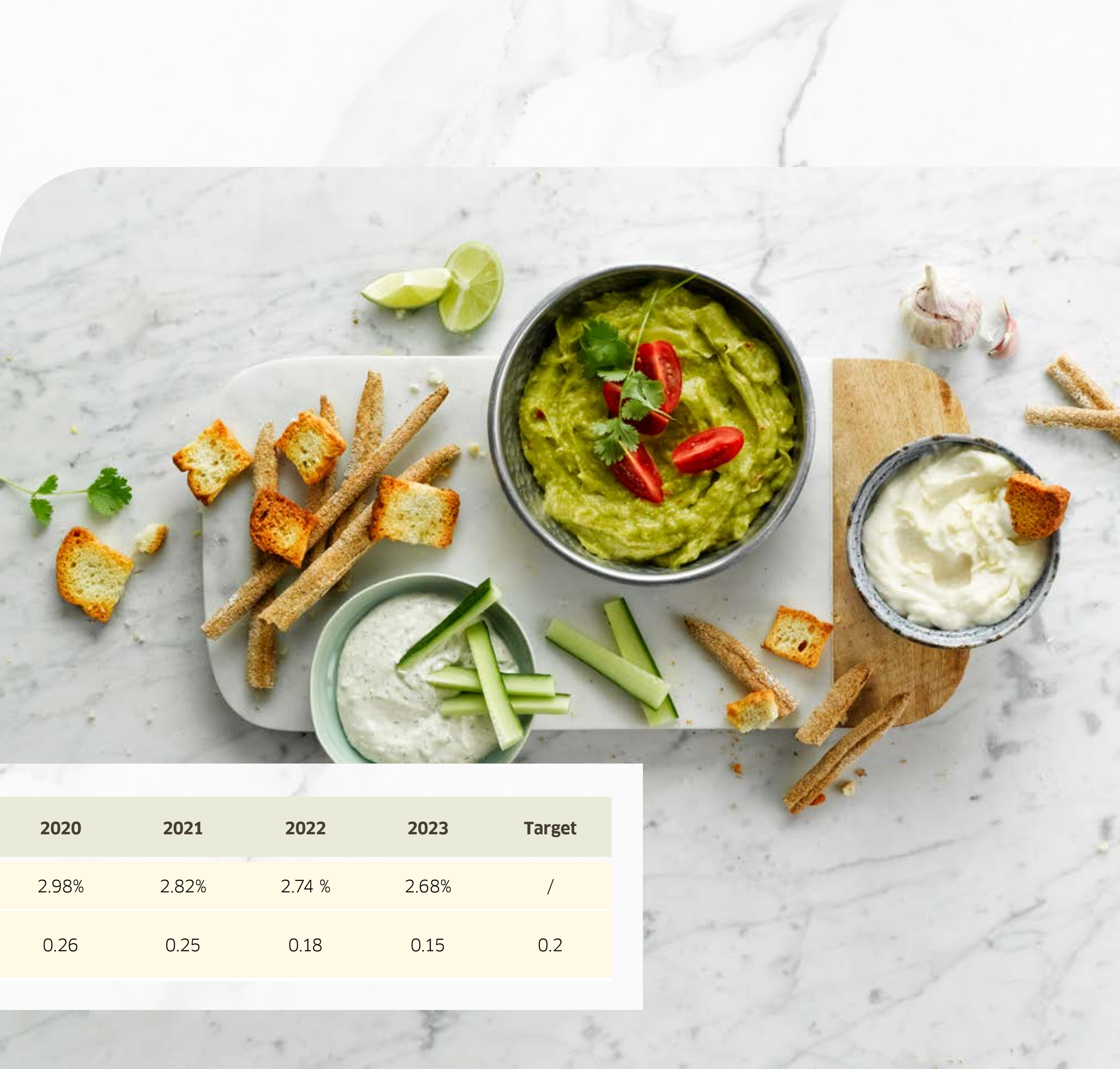
Our goal is not just to increase the number of organic (bio) recipes, but to ensure we provide the most important products in organic form. The challenge lies in sourcing organic ingredients while maintaining product affordability. We also focus on innovation to expand our range, and we highlight our organic offerings at customer fairs such as PLMA and SIAL.

% of Controlled Salinity and Standard Deviation in Olives after Desalination

Over the past few years, we have carefully monitored and reduced the salt content in our olives, in alignment with our customers’ needs, without compromising on flavour. Our current goal is to maintain a consistent salt level that does not alter the taste. We aim to limit our standard deviation to a maximum of 0.2. Over the past two years, we have achieved an even lower deviation of 0.15 (in 2023).

Our KPIs & Targets

	2020	2021	2022	2023	Target
% of controlled salinity (% salt content)	2.98%	2.82%	2.74 %	2.68%	/
Standard deviation in olives after desalination	0.26	0.25	0.18	0.15	0.2



✓ High-Quality Products

At Belières, food safety is a top priority. We follow strict hygiene and safety procedures at every step, from inspecting raw materials to checking final products. Our production site holds top certifications such as BRC (Grade A) and IFS (Higher Level), and automated systems ensure the traceability and support consistent quality. External audits are performed to maintain these high standards. Belières also focuses on reducing allergens to reach a broader consumer base. Our products are produced in a nut-free facility. We avoid unnecessary additives and promote transparency by listing clear ingredient names, such as 'citric acid' instead of E330. By avoiding E numbers and abbreviations, we ensure that consumers know exactly what is in their food.

Number of Incidents with Foreign Bodies

We monitor our products for two types of foreign bodies: product-specific ones, such as olive kernels, and external ones, such as metal or plastic pieces. While the Codex Alimentarius allows up to 1% of product-specific foreign bodies, we set even stricter limits, aiming for only one incident per million units sold. This KPI has remained stable over the years and is already below our target. For external foreign

bodies, our target is fewer than 0.5 incidents per million units. We currently maintain a level of 0.3, which translates to around nine external foreign body incidents annually.

To remove external foreign bodies, we rely on visual checks and metal detectors to remove metal fragments, and we use blue metal-detectable production materials and ask our suppliers to always use blue foil, so that any

accidental leftover bits can be easily removed by eye. Our employees are trained to keep their work areas clean, follow good hygiene practices, and remove all foreign objects that pose a contamination risk. In high-risk areas, such as around cutter machines, plastic objects are prohibited. Daily start-up checks and Good Manufacturing Practice (GMP) monitoring ensure we maintain the highest product safety standards.

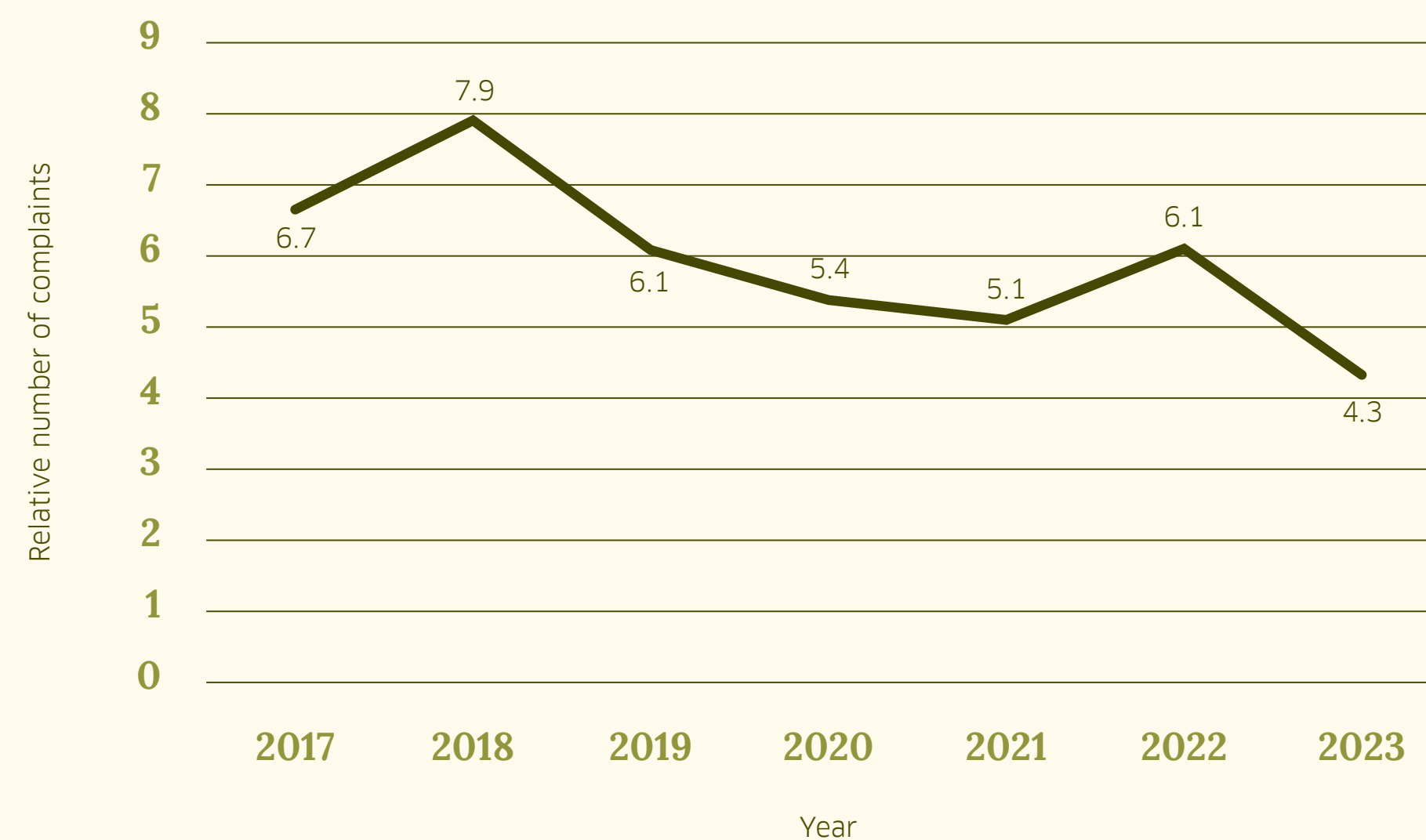
Our KPIs & Targets

	2020	2021	2022	2023	Target
Number of incidents with product-specific foreign bodies per million units sold	0.5	0.6	0.4	0.5	≤1
Number of incidents with external foreign bodies per million units sold	0.3	0.3	0.3	0.3	≤0.5





Relative Number of Complaints (excl. logistics complaints)



Number of Complaints

Complaints and recalls can arise for various internal and external reasons, such as foreign objects, pesticide residues, labelling errors, or customer dissatisfaction with taste or expiration dates. Often, recalls are related to manufacturing or supply chain issues, such as mislabelled products or differences in regional regulations. While not all issues are avoidable, we take proactive steps to minimise complaints and ensure the highest quality for our customers. A strong food safety culture and strict but clear procedures help us to prevent and detect deviations in our processes. As a result, the number of complaints has been decreasing for years. Our target is fewer than six relative complaints per year, and we are clearly below this with a rate of 4.3. This target is reviewed and adjusted annually to make it more rigorous.

PILLAR 2

Caring for the Environment



At Beliès, we regard environmental care as both a responsibility and a privilege. Our planet provides the resources we depend on, and it is our duty to protect them for future generations. By focusing on sustainability, we contribute to a healthier ecosystem, reduce our carbon footprint, and combat climate change. In recent years, we have made significant progress, particularly in sustainable packaging, and in waste, water, and energy management. To reduce our climate impact across the entire production process, we focus on:

- ✓ Sustainable packaging
- ✓ Waste and water management
- ✓ Energy and CO₂ reduction





✓ Sustainable Packaging

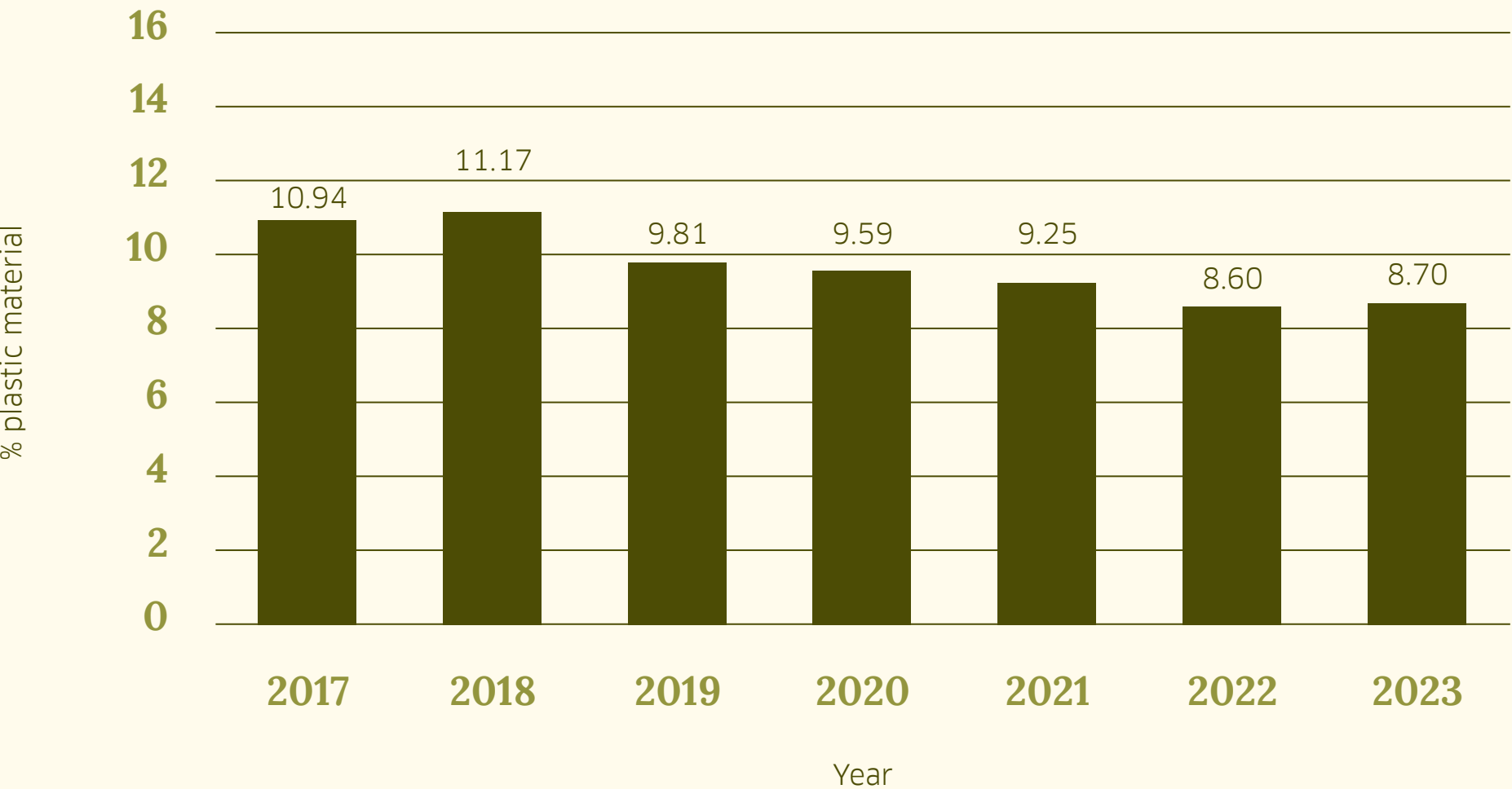
In recent years, Beliès has made significant strides towards sustainability, particularly in packaging and waste management. We now use eco-friendly, recycled, and recyclable materials, reducing waste and the need for new resources. By optimising packaging designs, we have also reduced excess material without compromising on product quality or safety.

% Plastic Material

We avoid unsuitable packaging options such as glass and mixed-material trays, for example plastic with cardboard. Plastic remains an optimal choice for food preservation and offers lower energy, storage, and transport costs compared to glass. Our main focus is to reduce the weight of plastic packaging and use recyclable plastics.

From 2017 to 2023, Beliès made substantial progress in cutting plastic waste by reducing the thickness of cups, lids, buckets, and sealing foils, resulting in a significant reduction in plastic use. The percentage of plastic material (kg) relative to raw material processed (kg) decreased from 10.94% in 2017 to 8.70% in 2023. While we continue to reduce plastic usage, ensuring product protection during storage and transport remains a priority.

% Plastic Material (kg) versus Raw Material Processed (kg)



% Mono-Materials

As awareness of the impact of single-use plastics grows, Beliès is collaborating with suppliers to explore new packaging options and further reduce plastic waste. Most of our plastic packaging is made entirely from mono-material polyethylene terephthalate (PET), which is fully recyclable and contains at least 80% recycled content. Using mono-materials simplifies sorting, making it easier to recycle every part of the packaging. We have also eliminated black plastic containers, which are harder to sort and recycle, to better align with our sustainability goals.

% r-PET

While fully eliminating plastic is not yet feasible, we focus on using recycled content and ensuring all our packaging is recyclable. In 2022, we increased our use of post-consumer recycled PET (rPET) to 90%, and we aim to reach 99.9% (minimising virgin fibers and maximising the use of post-consumer and post-industrial waste) in the near future.

% FSC- and PEFC-Certified

Our sustainability efforts extend beyond plastic recycling. We use 100% sustainable, FSC- and PEFC-certified paper and cardboard, and have reduced the thickness of our cardboard trays to minimise material use while maintaining stability.

While alternatives such as bioplastics and cardboard can pose challenges for recyclability and preservation – especially for products containing oil and requiring a protective atmosphere – we continue to explore new ways to improve the sustainability of our packaging without compromising food safety.



✓ Waste and Water Management

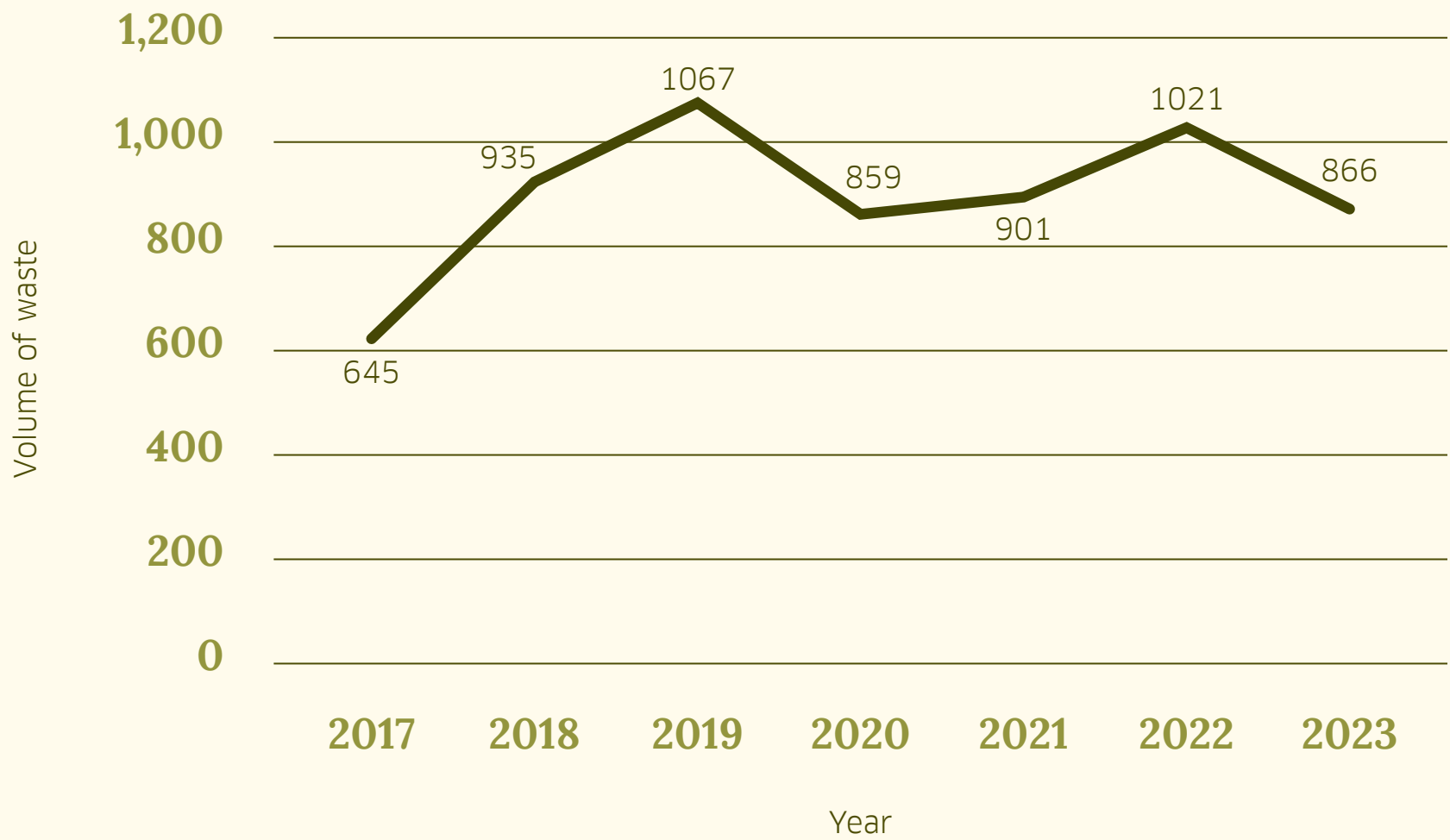
In the last two years, Belières has taken important steps to achieve its sustainability goals, particularly in waste management and recycling. We understand that any kind of waste is a loss for both our finances and the environment. Food waste has a negative impact on the environment, and the disposal of waste and water is costly, contributing to increased carbon emissions.

Waste Generated and Recycled

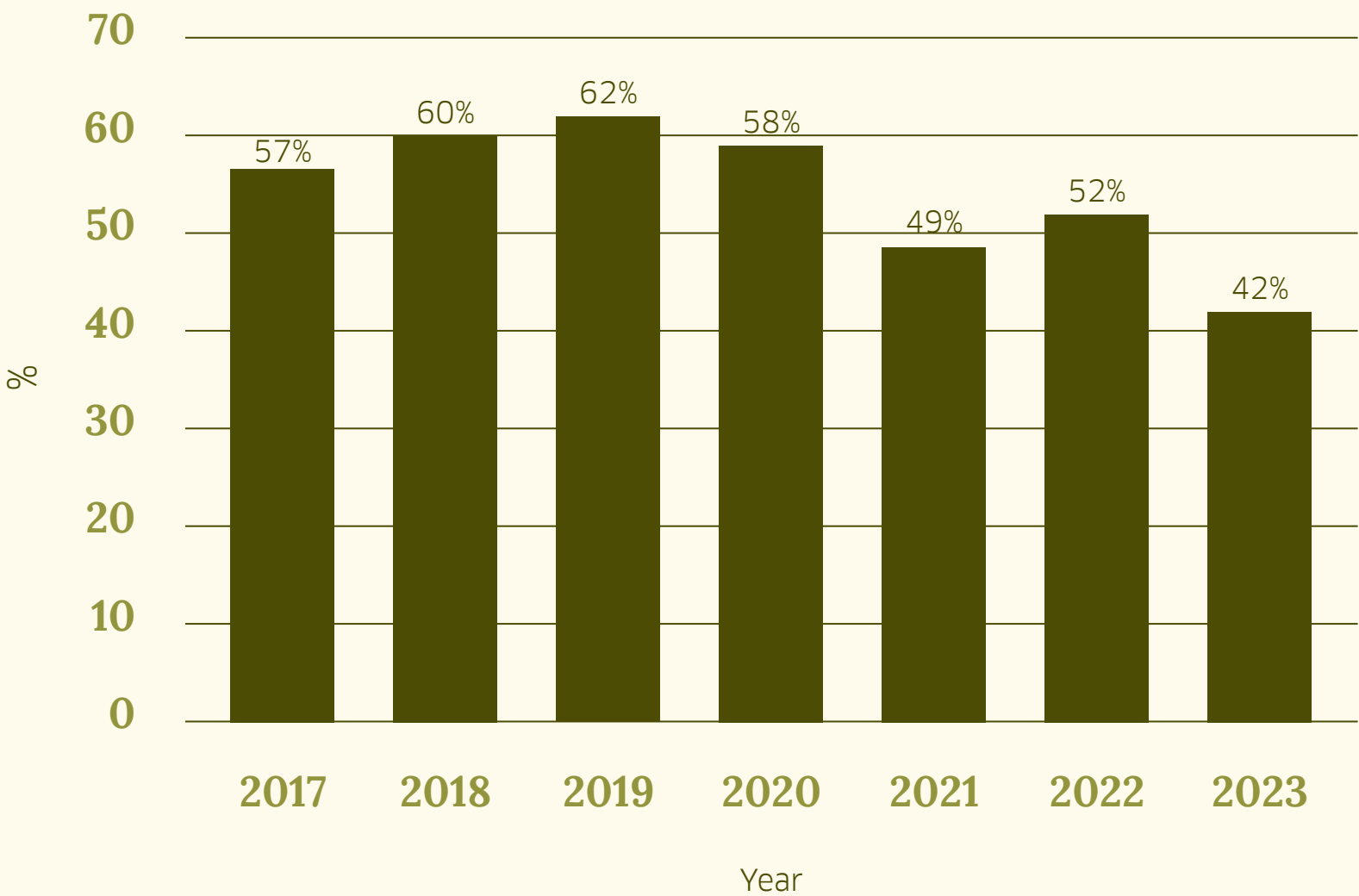
At Belières, we focus on recycling unavoidable waste across three main streams: packaging materials, production waste, and unsold finished products. We sort materials such as plastics, paper, cardboard, organic matter, and residual waste to enhance our recycling efforts. Our waste categories include residual waste, contaminated plastics, and bio-waste, which is further divided into packaged and non-packaged. Waste separation takes place across seven production lines, with paper and cardboard now sorted separately from residual waste.



Volume of Waste Generated



Waste Recycled





To strengthen our sustainability efforts, we have implemented robust waste management practices at all our locations, including offices and production facilities. Clear guidelines, dedicated sorting bins, and comprehensive employee training ensure recyclable materials are handled properly. In warehouses and production areas, we use efficient sorting systems to prevent contamination and optimise recycling, while also minimising waste by reusing materials where possible. These measures have led to a significant reduction in waste, from 1,021 tonnes in 2022 to 866 tonnes in 2023 – a decrease of approximately 15%.

Annual Cost of Blocked Products

At Beliès, we strive to minimise food waste, as it harms the planet, increases disposal costs, and raises carbon emissions. To achieve this, we focus on three key strategies:

careful planning to avoid unsold products, working closely with our customers, and effective waste sorting for recycling.

Digital transformation plays a vital role in our waste management efforts. We use demand forecasting tools to track weekly sales and update production, stock, and delivery planning. By analysing delivery patterns and historical data, these tools enable us to align our raw material purchases with the production of finished goods. This approach reduced the number of blocked products in 2023 compared to 2022.

To minimise blockage costs, we also seek continuous improvements across our production processes, overcoming challenges such as increasingly complex recipes, shorter expiration dates, and customer-specific demands. Each year, we launch several cross-departmental operational excellence projects focused on waste reduction.

Our KPIs & Targets

	2020	2021	2022	2023	Target
Annual cost of blocked products (€/1,000 units sold)	5.13	6.52	10.48	9.94	/

Water Consumption

Water management is a crucial focus for Belès, particularly given the growing scarcity of water resources. At our Tessenderlo production site, water consumption increased over the past two years due to the growing complexity of our recipes. This resulted in smaller production batches and more frequent rinsing and cleaning cycles. The increase in rinsing was further driven by the growing production of dips, such as hummus and tzatziki.

Despite these challenges, we have achieved significant progress by optimising our daily production planning and implementing mid-pressure cleaning systems equipped with water-saving nozzles. These measures have helped reduce water consumption per active recipe from 53 m³ to 51 m³ – a notable improvement.

Water Disposal

While the use of tap water is inevitable, Belès is dedicated to minimising the environmental impact of its wastewater disposal. In line with this commitment, we recently installed a new wastewater treatment system with significant environmental benefits.

The brine solution used to deliver our olives makes our wastewater both highly saline and acidic. Before disposal, we neutralise its pH

to safeguard the surrounding fauna and flora. Additionally, we strive to minimise chloride (salt) disposal. As economically viable techniques to separate chlorides from water are not yet available, the olive brine is buffered and disposed of separately to a processor. This process remains costly, partly because very few companies offer such processing. We actively monitor emerging technologies and innovations that could enable the internal reuse of wastewater. In 2023, Belès discharged 28,573 m³ of water into the sewer.

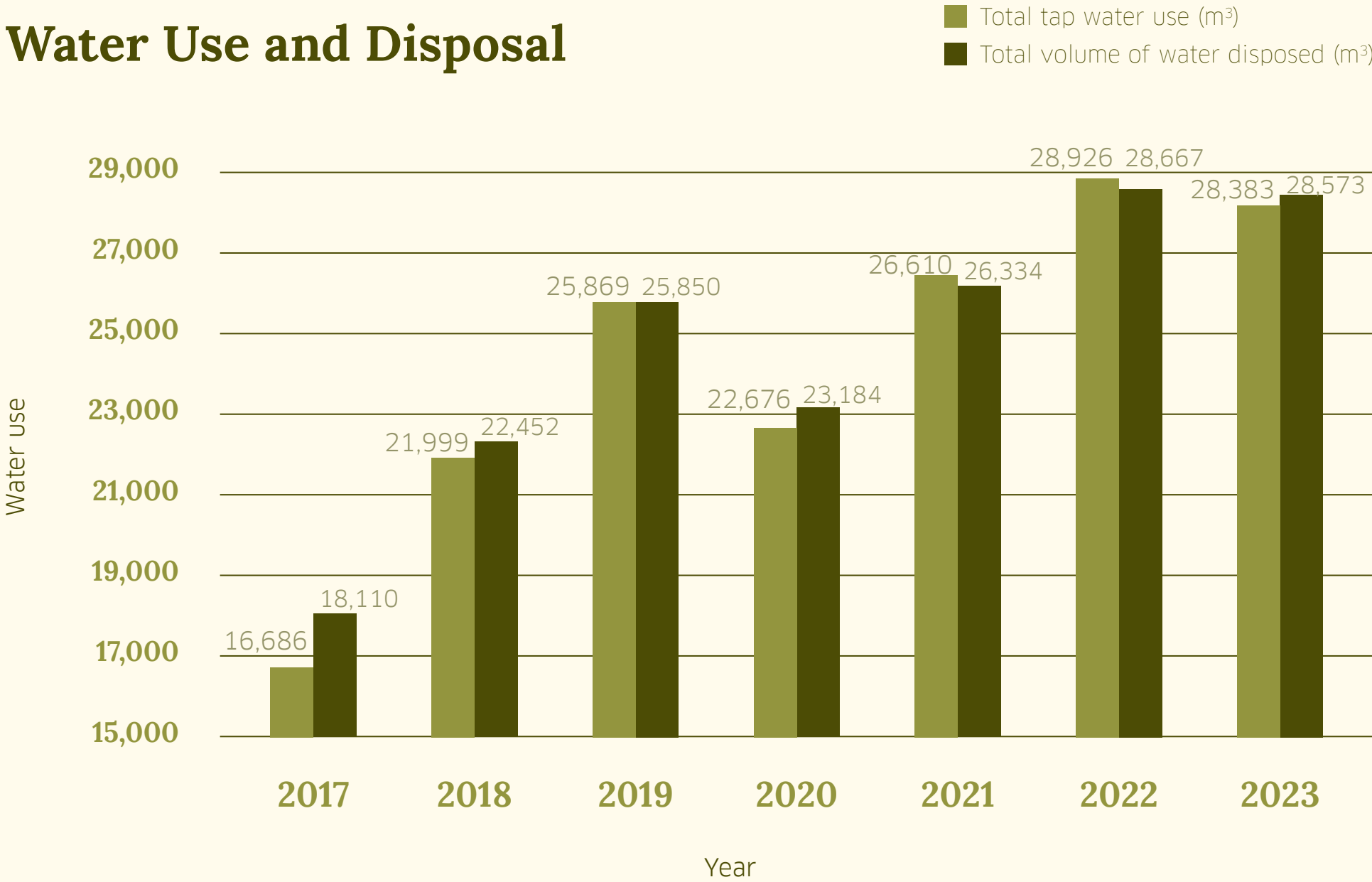
Climate change, with its heatwaves and droughts, threatens the tomato and olive harvests of our suppliers in Greece, Spain, Turkey, and other Mediterranean regions. While our suppliers have begun implementing water reuse initiatives, these projects remain in their early stages. Belès is dedicated to supporting these efforts and emphasizes to suppliers the critical importance of water reuse.



Our KPIs & Targets

	2020	2021	2022	2023	Target
Relative volume of tap water used per number of active recipes (m³/active recipes)	46	45	53	51	/

Water Use and Disposal



✓ Energy and CO₂

Belgian and European companies are increasingly concerned about climate change and biodiversity. Many of our customers and retailers are committed to the European Green Deal, which aims to make Europe the first climate-neutral continent by 2050. As Belières continues to grow, we take responsibility for our climate impact and collaborate with our customers and retailers to reduce it, in line with EU regulations.

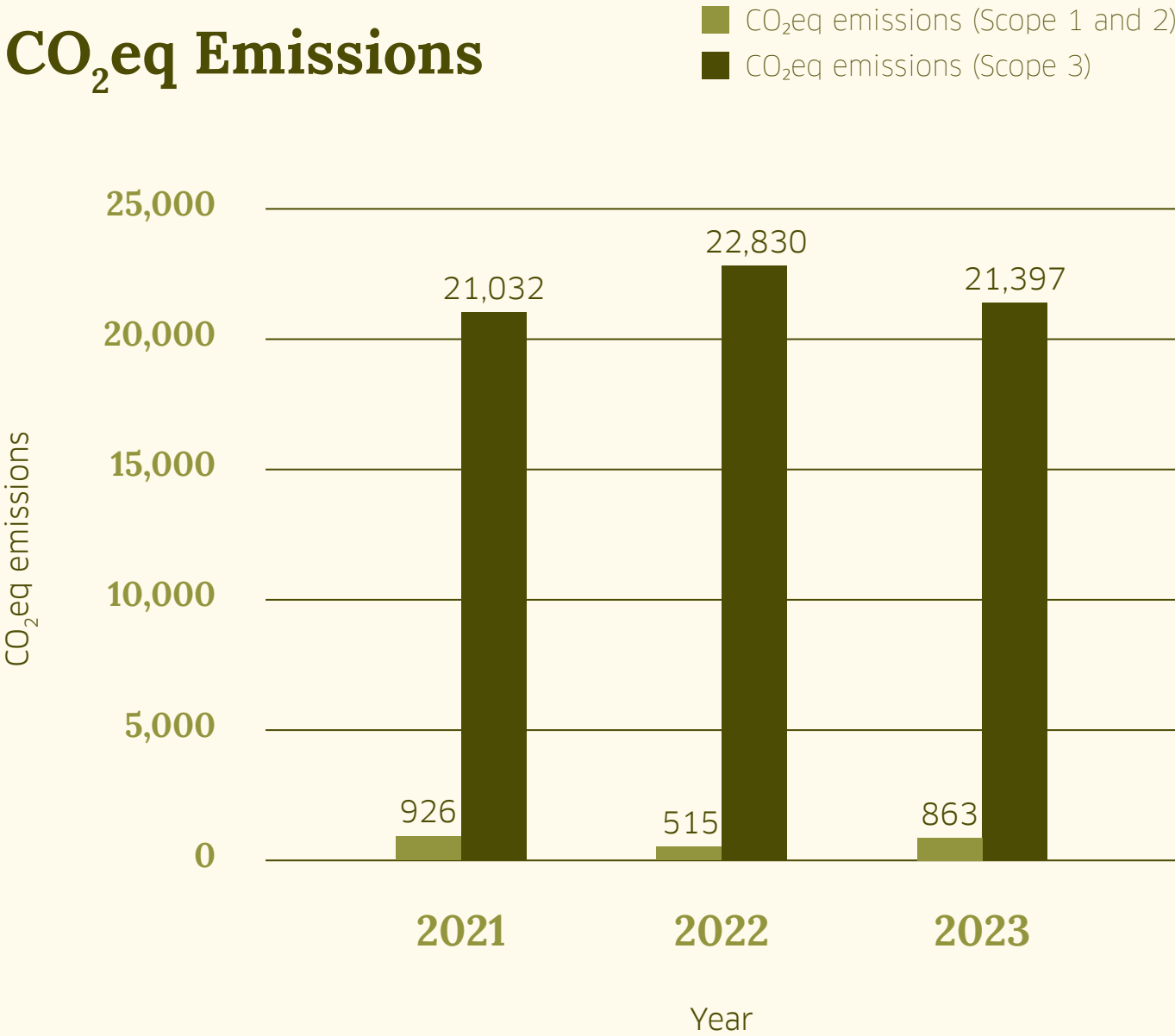
CO₂eq Emissions (Scope 1, 2 and 3)

As part of the Pietercil Group, Belières is proud to commit to the Science Based Targets initiative (SBTi) at a group level, aligning with the 1.5°C target of the Paris Agreement. This new commitment builds on Belières’ existing climate targets.

Looking forward, Belières is intensifying efforts to better understand and reduce Scope 3 emissions across our entire supply chain. These emissions arise throughout our value chain – from sourcing natural ingredients like olives to the transportation, packaging, and distribution of our products. At Belières, we are dedicated to sustainable sourcing practices that respect and protect our planet’s ecosystems. In collaboration with our suppliers, we are working

to combat climate change and make a positive impact together. Additionally, we are actively reducing emissions in our logistics operations and innovating in our packaging by using materials with increased recycled content, supporting our transition towards a circular economy.

Together with Pietercil Brokerage, Belières is committed to achieving meaningful reductions in GHG emissions across our supply chain and contributing to a sustainable future. By setting science-based targets, we align with global climate goals and take impactful action toward a low-carbon future. Sustainability is at the core of everything we do, and we look forward to sharing our progress as we make a positive environmental impact at every step – from sourcing to the shelf.



In 2023, Belières calculated its carbon footprint according to the ISO 14064 standard and the GHG Protocol for Scopes 1, 2, and 3. Our total carbon emissions are approximately 22,260 tonnes of CO₂ equivalent per year. Scope 1 and 2 emissions from our facilities, activities, and vehicles account for only 4%, or 863 tonnes. To further reduce this, we plan to transition all new company cars to fully electric vehicles.

However, 96% of Belières' total CO₂ emissions come from Scope 3 sources, primarily from transportation, the cultivation of raw materials, and the production of packaging. While these activities are outsourced, we are committed to encouraging our suppliers and partners to adopt more sustainable practices and are ready to assist them in reducing their CO₂ emissions.

Our KPIs & Targets

	2021	2022	2023	Target
Energy consumption (MWh)	2,195	2,484	2,551	/
Energy intensity (energy consumption/ units sold) (MWh/million units sold)	67.3	78.3	82.3	/
% own green electricity (own solar panels)	12%	12%	11%	/



Energy Consumption

To reduce our production-related emissions, we focus on limiting energy consumption and maximising the use of sustainable and renewable energy sources. In 2023, our total energy consumption reached 2,551 MWh, equating to an energy intensity of 82.3 MWh per million units sold. We continue to invest in energy-efficient solutions, including LED lighting, light sensors, solar panels, and energy recovery systems. Additionally, Belières has launched dynamic metering campaigns for electricity and compressed air, with plans to expand these to gas and water to further optimise resource use.

We use
100%
green
electricity

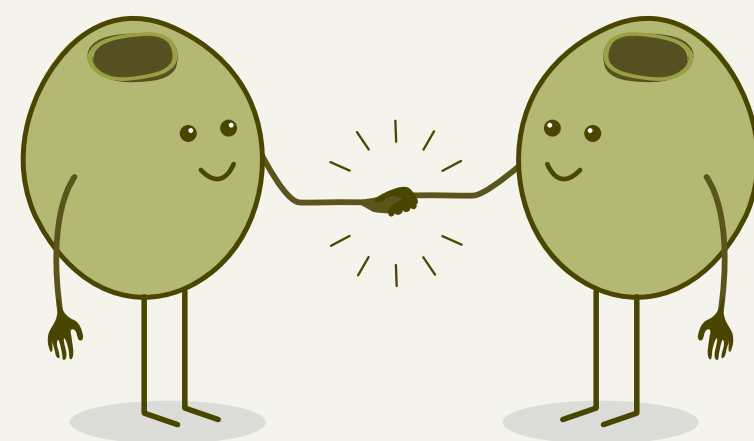
% Green Electricity

Belières is a significant energy consumer due to our production processes and the need to cool large spaces. Since 2020, our production site has been powered entirely by green electricity. Approximately 12% of this energy – 24 MWh per month – is generated by our solar panels, while the remaining 88% is sourced from renewable electricity providers. These initiatives reflect our commitment to further reducing both our energy consumption and carbon footprint.

We are currently conducting studies on expanding our solar panel capacity and optimising our HVAC system. While these studies are ongoing, the feasibility of implementation remains to be determined. Phased implementation of these improvements is scheduled for the coming years, subject to the results of the studies and subsequent decisions.

Belières also aims to recruit employees locally to minimise the environmental impact of commuting. A bike lease programme is set to roll-out in 2024, and we plan to transition our car fleet to electric vehicles while expanding charging stations in the coming years.

PILLAR 3

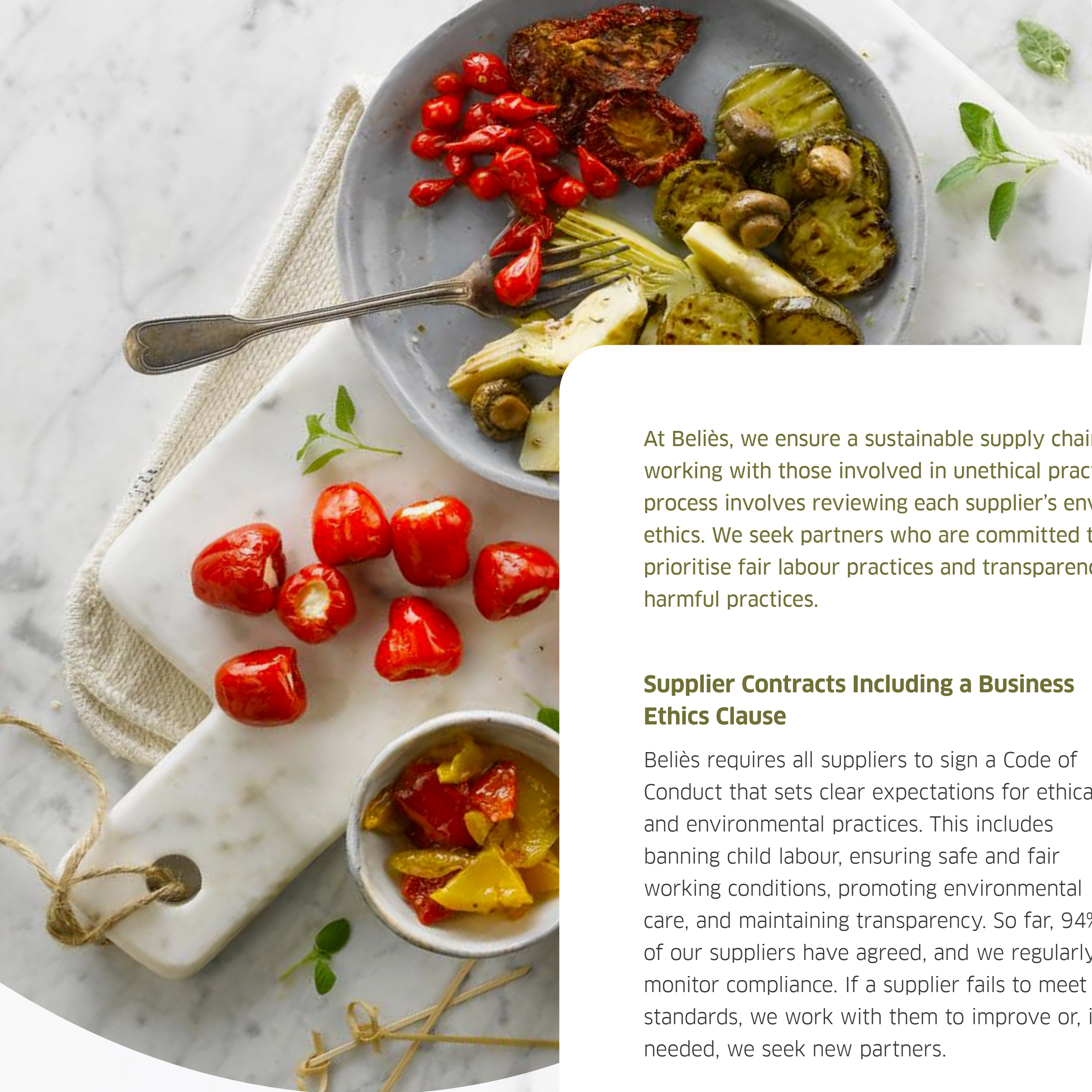


Sustainable Supply Chain

Beliès aims to contribute to a more sustainable value chain. We understand that our responsibility extends beyond our own operations and includes the practices of our suppliers and partners. To address this, we have implemented strong procedures to minimise risks from non-compliant suppliers and we have established a Code of Conduct for all our partners. Our focus is not only on reducing risks but also on fostering long-term, sustainable partnerships. Our priorities include:

✓ **A sustainable purchase policy and optimised logistics**





✓ Sustainable Purchasing Policy and Optimised Logistics

At Beliès, we ensure a sustainable supply chain by rigorously assessing our suppliers. We avoid working with those involved in unethical practices or with poor environmental records. Our process involves reviewing each supplier’s environmental impact, labour conditions, and business ethics. We seek partners who are committed to sustainability, use eco-friendly materials, and prioritise fair labour practices and transparency. This careful vetting helps us avoid supporting harmful practices.

Supplier Contracts Including a Business Ethics Clause

Beliès requires all suppliers to sign a Code of Conduct that sets clear expectations for ethical and environmental practices. This includes banning child labour, ensuring safe and fair working conditions, promoting environmental care, and maintaining transparency. So far, 94% of our suppliers have agreed, and we regularly monitor compliance. If a supplier fails to meet our standards, we work with them to improve or, if needed, we seek new partners.

Collaborating with suppliers to improve food chain efficiency can be challenging. In 2022-2023, a crop failure in Greece, caused by bad weather and a lack of seasonal workers, resulted in only 10% of the usual harvest. Despite this, Beliès secured its supply through dialogue with cooperatives. The trees have now recovered and a better harvest is expected next year.



In 2023, **100%** of our contracts was with suppliers with a business ethics clause on child labour and human rights

% Suppliers Certified under a GFSI-Recognised Standard

At Beliès, food safety is our top priority. Throughout our supply chain, we require compliance with GFSI-recognised standards such as IFS and BRC, aiming for 100% adherence. European suppliers are expected to meet the IFS Food Standard. Supplier certification is a key part of our selection process, and for critical raw materials, we only work with suppliers who hold a valid GFSI certificate. This ensures that our high food safety standards are consistently met. Our review showed that the percentage of GFSI-certified suppliers stayed steady at 98.4%.

% BSCI-Certified Suppliers

Sustainability is central to our procurement strategy, especially for raw materials and packaging from high-risk areas, where we require audited or certified suppliers. For materials that make up 80% or more of our purchasing, certifications such as Amfori BSCI, SMETA (Sedex Members Ethical Trade Audit), Global GAP, or Rainforest Alliance are mandatory. Suppliers from high-risk countries must hold certifications such as SMETA, EcoVadis, or Global GAP, preferably with a 4-pillar certificate. We also participate in sustainability audits to evaluate our own practices. Actively engaging with EcoVadis, we have achieved a strong silver rating.

Additionally, we completed the SMETA audit, receiving a positive evaluation that reinforces our commitment to sustainable business operations.

Going forward, we will encourage more suppliers to obtain BSCI certifications such as SMETA or Global GAP, promoting stronger CSR and sustainability efforts. Regular audits, such as SMETA and EcoVadis, support our focus on ethical business practices, with particularly positive results from EcoVadis.

Number of Quality Complaints related to Raw Materials

In 2023, we registered 115 complaints, representing 1.88% of total deliveries. This shows a steady trend in quality-related issues with our raw materials and packaging. While the overall situation remains stable, we are committed to addressing and resolving these concerns to maintain high supply chain standards.

Our KPIs & Targets

	2020	2021	2022	2023	Target
% of quality complaints related to raw materials orderlines received	1.31%	1.97%	1.83%	2.14%	1.60%





PILLAR 4

Employees as a Driving Force

At Beliiès, we believe that a healthy, safe, and pleasant workplace keeps our employees happy and motivated. The well-being and commitment of our associates are essential to our success, driving both individual and team performance. By fostering a positive environment, we encourage our employees to grow, thrive, and contribute to our shared achievements.

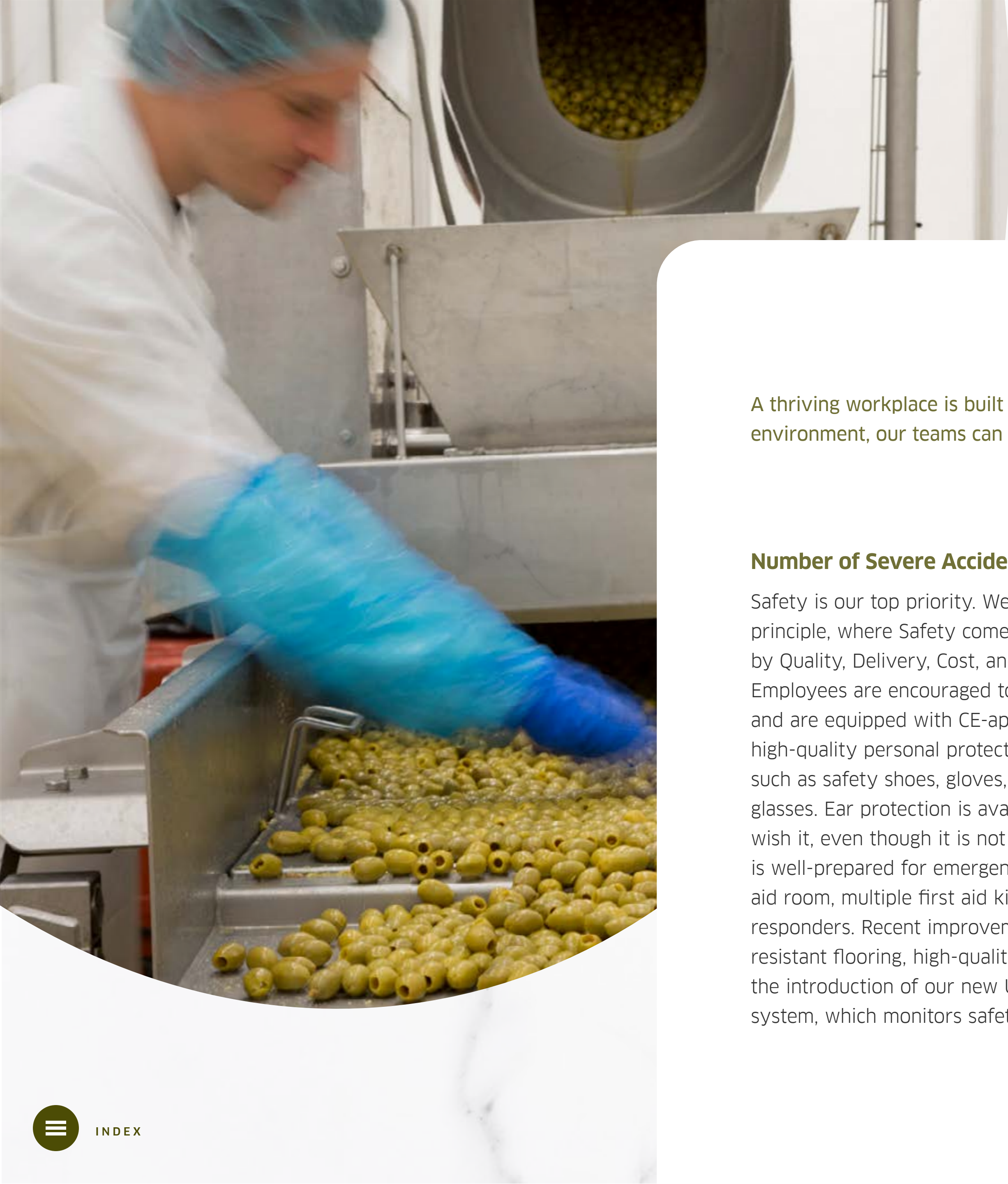
To stand out in the war for talent, we focus on strengthening our employer branding. We showcase who we are, what we do, and the successes we achieve together. Transparency is key: to promote an open communication culture, we share our experiences and celebrate milestones as a team.

By uniting everyone around a clear mission, vision, and values, we foster engagement and ensure our people feel connected and inspired.

Our priorities are:

- ✓ **Providing a safe and healthy work environment**
- ✓ **Supporting career development and personal growth**





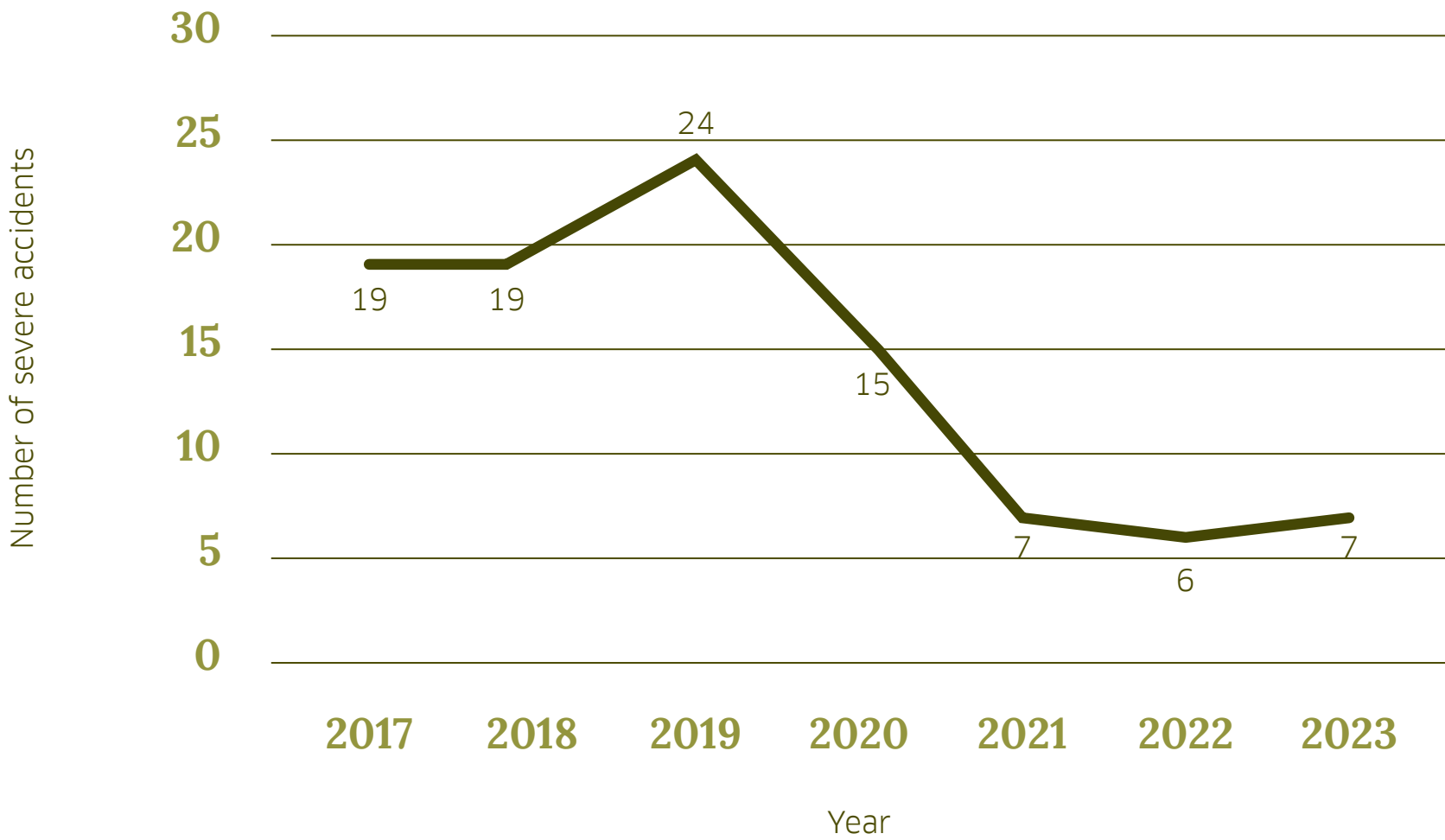
✓ A safe and healthy work environment

A thriving workplace is built on a foundation of safety and well-being. In a healthy and supportive environment, our teams can flourish and grow, paving the way for innovation and collaboration.

Number of Severe Accidents

Safety is our top priority. We follow the SQDCE+P principle, where Safety comes first, followed by Quality, Delivery, Cost, and Environment. Employees are encouraged to follow safety rules and are equipped with CE-approved tools and high-quality personal protective equipment (PPE), such as safety shoes, gloves, helmets, and safety glasses. Ear protection is available for those who wish it, even though it is not mandatory. Our site is well-prepared for emergencies, with a first aid room, multiple first aid kits, and trained first responders. Recent improvements include slip-resistant flooring, high-quality workwear, and the introduction of our new Ultimo maintenance system, which monitors safety more effectively.

Number of Severe Accidents





Raising safety awareness is key, as behavior plays a critical role in preventing accidents. To achieve this, we focus on quarterly safety themes, hold toolbox meetings, appoint a safety advisor, and follow our ten 'golden safety rules'. These initiatives have helped us significantly reduce workplace incidents over the past three years.

To further strengthen our safety efforts, we recently appointed a part-time EHS specialist. This specialist develops yearly action plans, delivers additional training programmes to strengthen safety awareness, and prepares for important audits such as SMETA and EcoVadis. In 2024, both the SMETA and EcoVadis audits were very successful, with EcoVadis awarding us a Silver Medal. Further steps include safety training for all employees, the establishment of an internal prevention and protection service, the appointment of an internal safety advisor, and the organisation of fire and evacuation team training. Additionally, we plan to refresh our first aid training to keep our team well-prepared.



% Absenteeism

Employee well-being is just as important as safety in maintaining a stable and productive workplace. All our employees are well-qualified for their roles and receive additional training to further enhance their skills. However, finding and retaining staff remains a challenge, particularly for technical positions, due to the tight labour market. With local unemployment rates below the national average, finding the right talent can be difficult. As automation increases, we also need employees with the right technical skills, making recruitment even more challenging.

Despite these challenges, we have made significant progress. Employee turnover has dropped, absenteeism has improved, and we have successfully hired new staff. Our focus on health and well-being has created a positive environment that encourages people to stay longer. In 2023, we began developing a new absenteeism policy to better understand and address employee needs. This policy aims to reintegrate employees effectively after illness, with a proactive approach from the employer and efforts to maintain connections with absent employees. This lowers the threshold for returning to work. Our focus on employee well-being extends to older workers as well: we offer a tailored employment plan to help them remain in the workforce as long as possible.

To support our efforts, we have introduced a new cafeteria and ‘get together space’ for employees to socialise and relax. Communication is a priority for us: we have introduced communication screens and hold quarterly ‘get together’ meetings and toolbox talks, where team leaders communicate directly with their teams.

We have also improved the follow-up process for new hires, with a six-month monitoring period and online training via the Beliès Academy. Additionally, we have developed an HR dashboard to track all employee-related data and ensure proper follow-up.

We actively support well-being initiatives, such as ‘De warmste week’ or a fundraiser for Ukraine. Team-building activities, like the Lissenvijver outing, foster a sense of belonging and contribute to a healthy workplace culture. We are committed to providing a supportive, healthy environment where everyone can thrive.



Our KPIs & Targets

	2020	2021	2022	2023	Target
% absenteeism	/	4%	3.47%	3.6%	8%
Number of unwanted turnover	6	19	15	5	/



✓ Career Development and Personal Growth

Beliès prioritises employee development, training, and effective communication as the cornerstones of a positive and productive workplace. These efforts empower our team members to grow both personally and professionally. Motivating and inspiring leadership builds confidence in our people, encouraging them to take ownership and responsibility across our organisation. To further strengthen our HR policies, we are enhancing evaluations, performance reviews, and training programmes, ensuring that every team member receives the guidance and opportunities they need. This holistic approach supports individual development while driving collective success.

Performance and Career Development Reviews

To support employee growth and align on shared goals, we conduct annual performance reviews for all staff. These reviews enable employees to set personal growth objectives and receive progress updates. For office staff, discussions occur twice a year, in May and September. They focus on both results and development, allowing employees to identify training needs and give feedback. Manual workers are evaluated through their employment agencies. In 2023, 100% of our employees participated in at least one performance review.

While we currently use a competency matrix to assess skills, we aim to transition to personalised training plans tailored to each employee's aspirations and development needs. We also encourage 'horizontal promotion', offering

100%
employees receiving
regular performance
and career
development
reviews

employees the chance to transition internally to new roles through traineeships. For example, a warehouse employee might train to become a maintenance and repair technician.



Our KPIs & Targets

	2021	2022	2023	Target
Number of training hours per employee	25	25	25	40

Number of Training Hours

We are committed to fostering employee growth, starting with comprehensive onboarding to ensure consistent knowledge sharing across our organisation. To enhance this process, we implemented an online training system. Staff members also have access to job-specific training, including courses on working at heights and first aid, as well as refresher courses for safety advisors.

To promote professional development, we offer mentoring programmes that pair experienced mentors with newer employees, as well as train-the-trainer programmes for future leaders. We aim for all employees to receive at least 40 hours of training annually, tracked through the Federal Learning Account. In 2023, our employees completed an average of 25 hours of training each.



Number of Nationalities Employed

With a workforce representing over 20 nationalities, Beliès actively promotes inclusivity and effective communication. Through our ‘Dutch in the workplace’ initiative, employees can enhance their language skills, which helps foster better communication and collaboration. We encourage participation in Dutch evening or weekend classes and offer Flemish educational leave to support this effort. This initiative earned us recognition as an inclusive employer in 2023.

Promoting a common workplace language not only enhances day-to-day communication but also supports employees’ personal and professional development. This focus will remain a priority.

Key Performance Table

ANNEX

STATUS SUSTAINABLE PERFORMANCE	2019	2020	2021	2022	2023
Delicious Mediterranean products					
Tasty products with respect for nature					
Number of active recipes	450	491	595	542	562
Number of bio recipes	31	37	40	32	39
% salt content in olives after desalination	3%	2.98%	2.82%	2.74%	2.68%
Standard deviaton salt content in olives after desalination	0.32	0.26	0.25	0.18	0.15
High-quality products					
Number of incidents with product-specific foreign bodies per million units sold	0.4	0.5	0.6	0.4	0.5
Number of incidents with external foreign bodies per million units sold	0.2	0.3	0.3	0.3	0.3
Relative number of consumer complaints (excl. logistic complaints)	6.1	5.4	5.1	6.1	4.3
Caring for the environment					
Sustainable packaging					
% plastic material (kg) versus raw material processed (kg)	9.81%	9.59%	9.25%	8.6%	8.7%
% packaging in mono-materials			100%	100%	100%



STATUS SUSTAINABLE PERFORMANCE	2019	2020	2021	2022	2023
% r-PET in PET packaging materials			min 80%	min 90%	99%
% FSC-certified cardboard and PEFC-certified cardboard and paper			100%	100%	100%
Waste and water management					
Annual cost of blocked products (€/1,000 units sold)	5.46	5.13	6.52	10.48	9.94
Volume of waste generated per type (tonnes)	1,067	859	901	1,021	866
Relative volume of waste generated and recycled (tonnes per million units sold and %)	62%	58%	49%	52%	42%
Relative volume of tap water used per number of active recipes (m³/active recipes)	58	46	45	53	51
Total tap water use (m³)	25,869	22,676	26,610	28,926	28,383
Total volume of water disposed (m³)	25,850	23,184	26,334	28,667	28,573
Energy and CO ₂ reduction					
CO ₂ eq emissions (scope 1 and 2)			926	515	863
CO ₂ eq emissions (scope 3)			21,032	22,830	21,397
Energy consumption (MWh)			2,195	2,484	2,551
Energy intensity (energy consumption/units sold) (MWh/million units sold)			67.3	78.3	82.3
% green electricity (versus total amount electricity)			100%	100%	100%

STATUS SUSTAINABLE PERFORMANCE	2019	2020	2021	2022	2023
% own green electricity (own solar panels)			12%	12%	11%
Sustainable supply chain					
Sustainable purchasing policy and optimised logistics					
% of quality complaints related to raw materials orderlines received	1.48%	1.31%	1.97%	1.83%	2.14%
% contracts with suppliers with a business ethics clause on child labour and human rights				100%	100%
% suppliers key ingredients certified following a GFSI-recognised standard			98.4%	98.4%	98.4%
% suppliers BSCI-certified (e.g. Sedex-certified)			investigation in 2022	100%	100%
Employees as a driving force					
A safe and healthy work environment					
Number of severe accidents	24	15	7	6	7
% absenteeism			4%	3.47%	3.6%
Number of unwanted turnover	22	6	19	15	5
Career development and personal growth					
Number of training hours per employee			25	25	25

