



Delicious Mediterranean products

SUSTAINABILITY REPORT 2021

beliès



About this report

Name of the organization

Beliès NV

Location

Ambachtsstraat 1, 3980 Tessenderlo, België

Ownership and legal form

Beliès NV

Owner: Pietercil Group NV

Scope

This is the first 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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With reference to GRI

Beliès reports with reference to the GRI guidelines.

The GRI content index can be found on page 62.

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INTERVIEW

“Sustainability is an integral part of our decision-making process, as we are convinced that consciously acting in this direction is the best way to safeguard our value chain and our values as a company in the long term.”

Jan De Brauwer
CEO

Vira Borodajko
Plant Manager

Guy Coppens
Commercial Manager



2021 was an unusual and challenging year for Belières. Unexpected price rises and the ongoing COVID-19 pandemic made for difficult working conditions. Belières rose to the occasion and managed to combine positive business results with important steps in terms of sustainability.

2021 was a challenging year for many companies. How do you look back on it?

Guy Coppens: “The second COVID-19 year again had an impact on our commercial activities. Many of our customers, such as restaurants and food service companies, were closed for weeks or months. Fortunately, our retail sales kept up a strong growth, increasing our turnover in general. But the difficult working conditions took their toll on people’s health and well-being.”

Vira Borodajko: “2021 was a very demanding year for our work teams. But we are taking steps to lighten people’s workload. For example, we invested in automation and ergonomic technology for our manufacturing facilities. In 2020 and 2021, we implemented a new digital tool to help employees handle demanding tasks like forecasting, budgeting and commercial reporting.”

Jan De Brauwer: “We also took steps forward on a strategic level, as we outlined our new strategic vision for the future. In consultation with our teams, we made important decisions in terms of strategic ambitions, organization, economic

activities, sustainability ... For each of our 6 strategic pillars, we drew up specific action points to work on in dedicated teams. This will allow us to face the coming years with enthusiasm and a new drive.”

Why is sustainability important to Belières? And how is that evident in your business operations?

Jan De Brauwer: “Our mission centres on ‘Mediterranean Togetherness’: plant-based foods, a healthy environment, sharing with family and friends ... Sustainability is an important part of our strategy. Over the past few years, we have embedded it in all our business operations. We have made efforts in terms of water recovery, lower carbon emissions, sustainable packaging ... Like many of our stakeholders, we now consider every aspect of the value chain. Sustainability has become a major part of our decision-making process.”

Guy Coppens: “Apart from our moral concerns, there are practical considerations to reckon

with. Climate change poses a direct threat to our long-term value chain. Everything we source originates from the Mediterranean region: an area that is very vulnerable to climate change. Caring about the environment is simply necessary to future-proof our business model. We are ready to take our responsibility and to guide and support our value chain partners in making the necessary changes: regulate irrigation, use less pesticides ... We also engage with our customers to minimize packaging and food waste, for example by accepting olives of different sizes. By supporting others and sharing our expertise, we help to reduce the climate impact of our value chain.”

What were Belières’ most important 2021 achievements in terms of sustainability?

Guy Coppens: “Of all our accomplishments, the enhanced nutritional value of our products is something we are especially proud of. We have improved our recipes, making them healthier with fewer additives and less salt and sugar. We have also invested in automatic systems to control the salt content of our products.”

“We have made good progress in terms of sustainable packaging: our packaging materials contain recycled content and are fully recyclable. We introduced thinner plastic containers, invested in lighter cardboard packaging and so



“Our new strategic vision centres on ‘Mediterranean Togetherness’: plant-based foods, a healthy environment, sharing with family and friends ... Sustainability is an important part of our strategy.”

Jan De Brauwer

on. To top it all off, we have implemented new integrated systems to collect and analyse data to gain efficiency throughout the entire chain.”

Vira Borodajko: “Where people are concerned, we need to hire more local people and create stable, future-proof teams that reflect the cultural richness and diversity of the region. Instead of searching endlessly for the perfect candidate, we are prepared to invest in people’s professional and personal development.”

Did 2021 also present specific sustainability challenges?

Jan De Brauwer: “Our main challenge in 2021 was keeping our employees on board and ensuring their well-being. Beliès has grown significantly in recent years, and due to a wider customer portfolio, our operations have become more complex. The pandemic and the sudden price rises complicated matters even more. The commitment and resilience of our team ensured that we still had a successful year. We are grateful for their hard work, and are very proud of all our employees.”

Guy Coppens: “Through our suppliers, we try to reach the farmers and make arrangements about topics like business ethics, wages ... By requiring various sustainability certificates, we nudge things in a right direction. Through various

partnerships, we hope to be able to make a difference.”

How important is transparency for you? Why, for example, did you decide to publish a sustainability report?

Jan De Brauwer: “We want our customers and stakeholders to know that we are true to our word. We are proud of our achievements and wish to share them with others. At the same time, we are prepared to publicly share our commitments, so our stakeholders can follow up on our progress. Greenwashing is a no-go at Beliès: we are transparent about our goals and the steps we are taking to achieve them. For the same reason, our customers, farmers and suppliers are always welcome to come and visit our manufacturing facilities in Belgium. Showing people exactly what we do is the best way to gain their trust.”

Guy Coppens: “Our first official sustainability report will help us show people what we have already achieved in terms of sustainability, how we are still making progress and where our future focus lies. We want to share our knowledge and expertise and communicate our accomplishments to our customers and other stakeholders.”

Vira Borodajko: “In addition to this, the report



will also be used internally, to make sure our own employees are fully up-to-date on what we do on sustainability. It is important that our people get even more involved and that they feel proud of their company.”

What are Beliès’ main challenges and opportunities for 2022-2023?

Jan De Brauwer: “Like many other businesses, we are expecting very difficult months to come.

“Ten or 20 years from now, we still want to be selling our Mediterranean delicacies. That implies investing in sustainability and fighting climate change.” Guy Coppens

After the COVID-19 pandemic, we are now dealing with sharp price increases and crippling availability issues, mainly due to the Ukraine crisis. Shortages are cropping up everywhere: in packaging materials, sunflower oil ... The difficult economic conditions are nibbling away at our profit margins and putting pressure on our employees. Our entire society is currently moving from one difficult situation to another. Next to that, we are dealing with natural products and ingredients, with seasonal crops, that are influenced by many different factors. One of our main challenges is to keep a cool head and reduce stress levels for our employees. A stable working environment is important: no one can be in crisis mode all the time.”

Guy Coppens: “Over the past few years, we have consciously chosen a durable approach. This will be our foundation to build on. The economic situation makes things harder, but we are confident



"In addition to inclusion and local employment, we want to pay more attention to well-being at work. Our teams have changed significantly, and our activities have become more complex." Vira Borodajko

that the strategic direction we have chosen is the right way towards sustainable growth. Together with our customers and our teams, we want to take steps forward and keep ahead of the competition."

Do you also have long-term sustainability goals and challenges?

Guy Coppens: "Ten or 20 years from now, we still want to be selling our Mediterranean delicacies. That implies investing in sustainability and fighting climate change. Our main climate challenge is lowering our scope 3 emissions: all indirect emissions that occur in our value chain, like emissions caused by the processing of ingredients or the production of packaging materials. Our scope 1 and 2 emissions are already quite low: we have installed solar panels, we buy energy from renewable sources, we light our entire plant with LED lights, we have insulated our storage and production facilities to a maximum extend ... Having an impact on our scope 3 emissions will be more challenging."

Vira Borodajko: "In addition to inclusion and local employment, we want to pay more attention to well-being at work. In recent years, our teams have changed significantly, while our activities have become more complex. Our customers in different markets demand

local adaptation, regular innovations and new products. The challenge lies in balancing efficiency and flexibility, so we can respond successfully to market demands and still maintain pleasant working conditions."

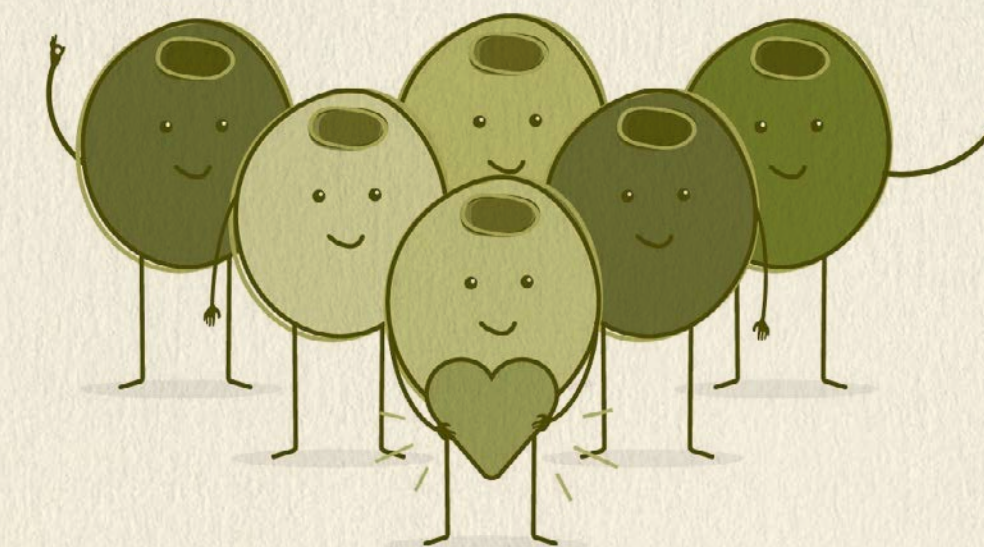
Is there anything important you want to say to your employees?

Jan De Brauwer: "Have faith in the future! We are incredibly grateful for the work our people

have done and the resilience they have shown during the COVID-19 pandemic and keep on showing in these challenging times.

At the same time, we are absolutely convinced that sustainability is the only reliable way forward. Our new strategic vision offers a strong foundation for the future. As one team, we continue to build a tasty, successful and sustainable company."





About Belières

We are a market leader in fresh Mediterranean delicacies. Our aim is to have a positive impact by offering innovative and unique products and the customer experience that goes together with those products.





Our business

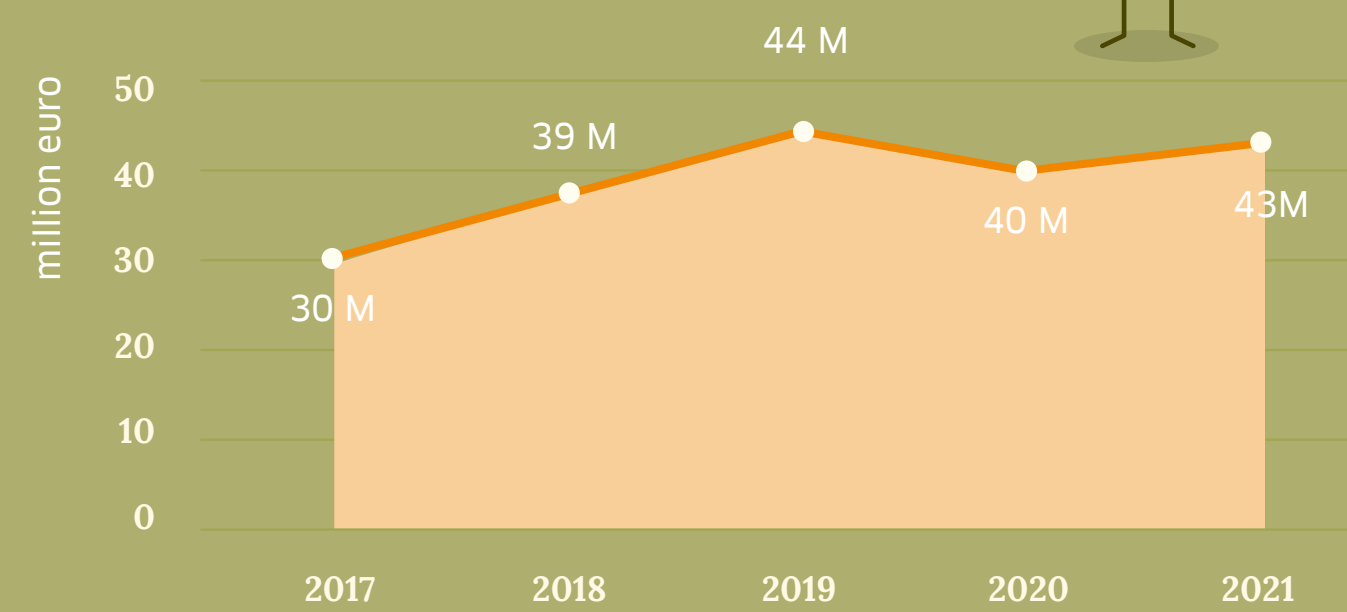
Beliès is a Belgian expert in **fresh Mediterranean delicacies**. We focus on olives, dips and antipasti, both branded and under private label. We believe a plant-based Mediterranean diet is part of a happy, healthy and sustainable lifestyle. As an independent family business, we avoid bureaucracy and prefer short lines of communication. Our dedicated team shares our passion for Mediterranean food and maintains close contacts with our local suppliers. At the same time, our customers benefit from our personal service.

For nearly 20 years, Beliès has stood for **professionalism and high-quality food**. We invest in long-term relationships with our customers and suppliers. As a leader in the fresh apero market, we offer our customers complete solutions, both in conventional and in organic products. We are always looking for solutions to improve our manufacturing process. We keep an eye on the latest trends and launch our own innovations, always with respect for the authenticity of our ingredients. Beliès is part of Pietercil Group and sells its products on the European market.

Key figures

Turnover

Evolution turnover



Countries where we have a structural turnover



Employees

Male/female ratio of white-collar worker

50% | 50%

Male/female ratio of blue-collar worker with permanent contract

60% | 40%

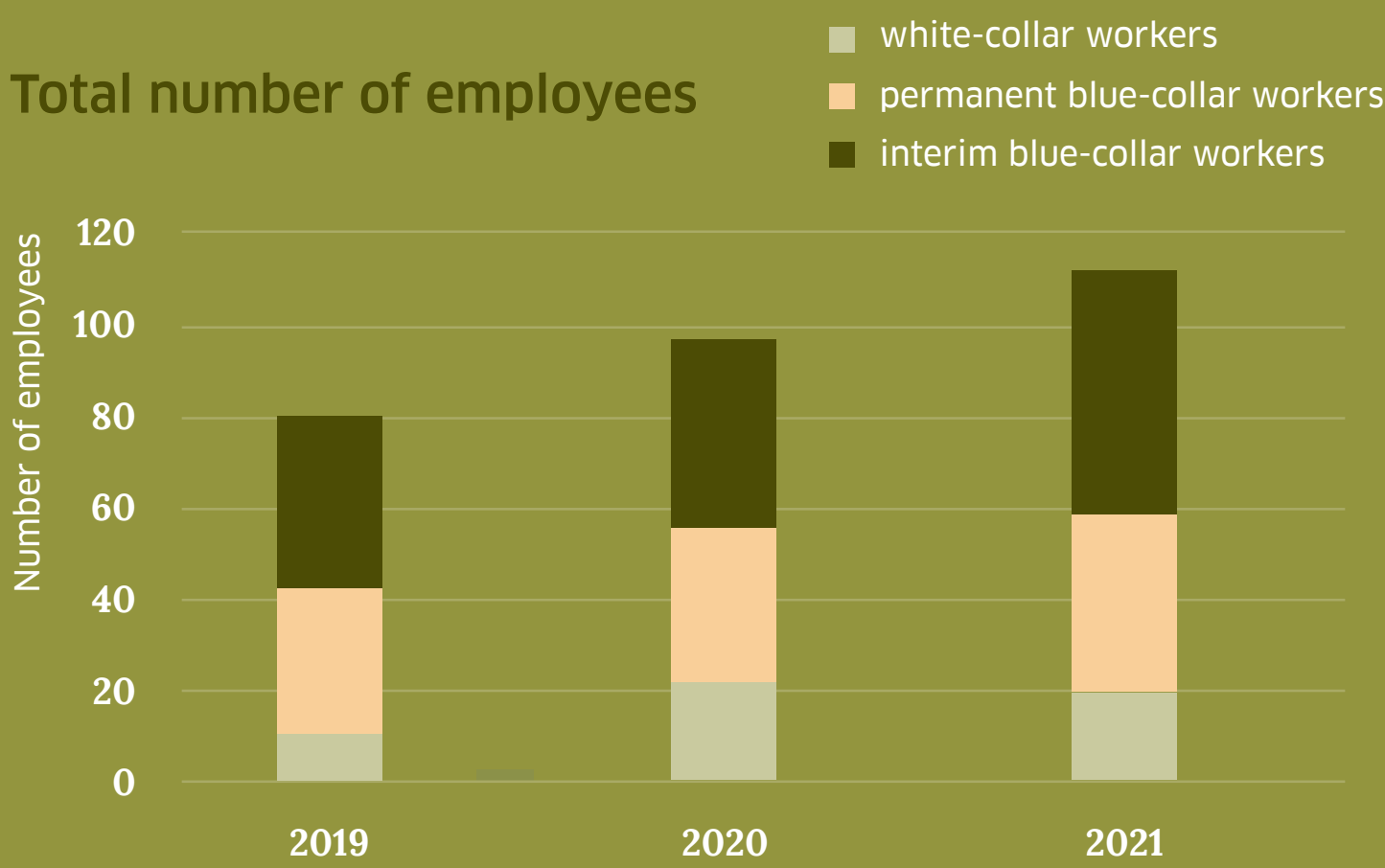
Employees covered by collective bargaining agreements

13% (8 permanent night shift workers)

Different nationalities active at Belières

18

Total number of employees



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

We work with the customisation company (formerly 'sheltered workshop') Entiris for copacking. In 2021, we collaborated with 8 employees and 1 supervisor during 354 day shifts. In 2022, we have 338 day shifts planned, mainly due to efficiency gains.

Non-financial figures

Total energy use: 2,195 MWh

Production site **BRC grade A** certified & **IFS Higher level** & Organic Production

Total CO₂ emissions scope 1 & scope 2: **980** tonnes of CO₂ equivalent

100% of supplier contracts with business ethics clause

100% green electricity

25 hours of training per employee

At least **80%** r-PET in packaging materials

7 severe accidents causing **34** days of absenteeism
A total of **48** days of absences

Our mission, vision and values

Beliès embraces the strong and authentic heritage of ‘Mediterranean togetherness’. Our aim is to have a positive impact by offering innovative and unique products and the customer experience that goes together with those products.

The impact we aim for is threefold:

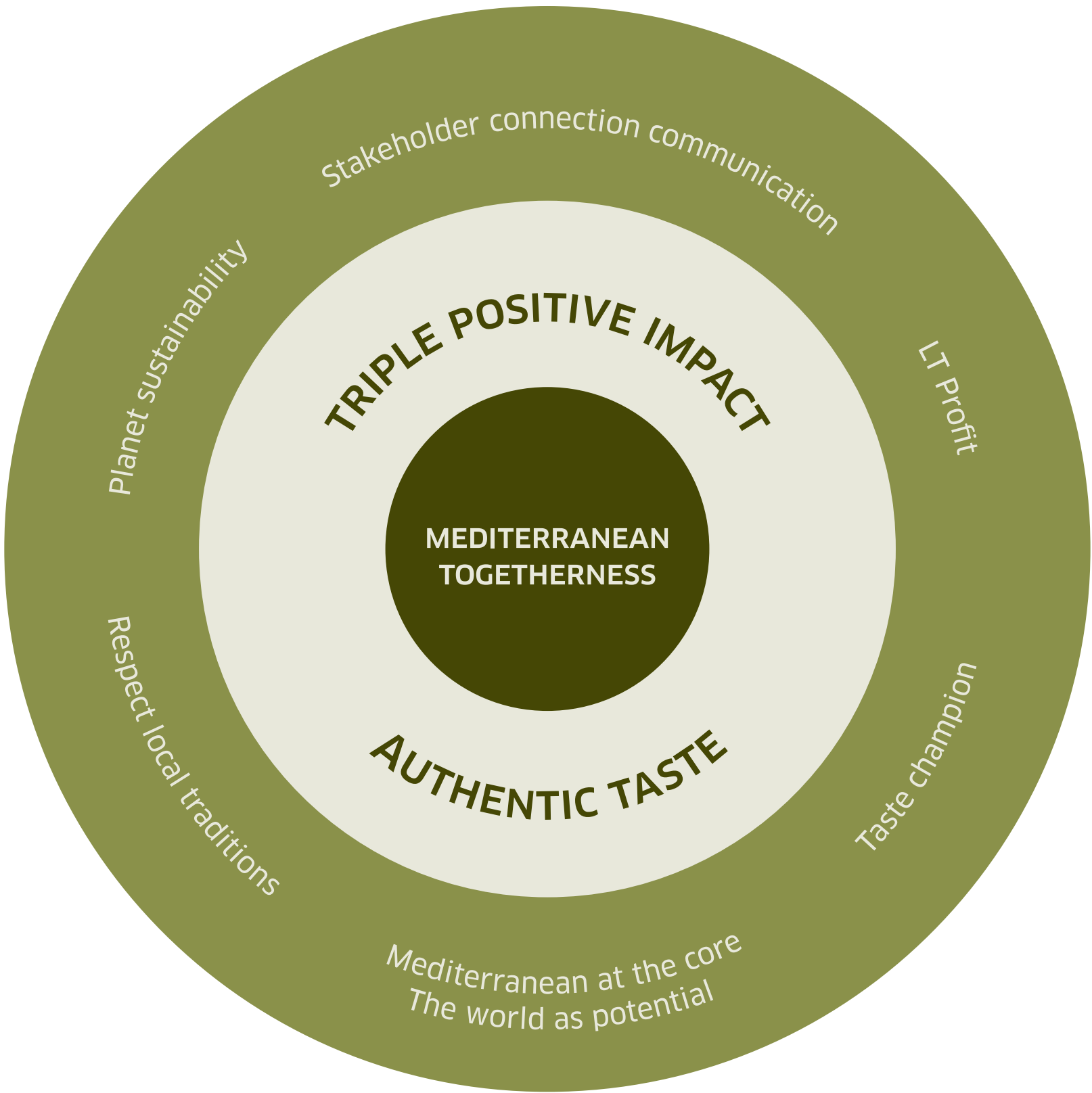
- **A positive impact on consumers’ health** through the nutritional benefits of a Mediterranean diet;
- **A positive impact on consumers’ enjoyment** through supreme taste, convenience and ‘togetherness food’;
- **A positive impact on business** through our expert knowledge of our category and customer needs, and through future-proof innovations that serve both people and planet.

Together with our customers and consumers, and with respect for our suppliers and partners, we obtain our mutual goals in a sustainable way. Our meaningful ambition is:

‘Beliès: taste the positive impact of Mediterranean togetherness’

The Beliès meaningful compass

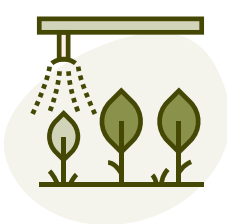
To fulfill our mission, we have a compass that guides us. It is centred around ‘Mediterranean togetherness’. We support a healthy Mediterranean diet that brings people together. Sharing delicious food creates a bond between people: it encourages them to take care of each other and respect each other. At the same time, we keep our products as natural and sustainable as possible, out of respect for the planet and the people around us.



Our business strategy and expertise

In 2020 we developed our **business strategy for the next 5 to 7 years**. We set our goals and defined actions to achieve them. The strategy converts our mission and vision into specific aims and outlines how business should be carried out to reach the desired ends.

We want to be much more than a producer of Mediterranean products. We want to be an expert and a partner. Our expertise is centred around 4 domains:



Industrial

We put a strong emphasis on **process control, efficiency and flexibility**. Our 17,000 m² site has various large and smaller production lines, so we can switch between production runs quickly and easily. All manufacturing processes happen in-house, from rinsing and desalinating olives to preparing dips and antipasti. A high degree of automation enhances efficiency and ensures

a safe and reliable production and high-quality finished products.

Regarding process control, Beliès has developed its own unique process for uniform desalination. Our recipes, production processes and packaging methods are well matched. We use our raw materials sparingly and keep our manufacturing processes as sustainable as possible.



Sourcing

From olives to tahini and Greek yoghurt: Beliès buys its Mediterranean ingredients **directly from local suppliers**. We regularly visit the countries where we purchase our raw materials, and we follow up with our suppliers annually. Because we have a lot of in-house expertise and experience, we can source the best ingredients.

A solid cooperation with our suppliers is the basis for our success. We work with larger and smaller suppliers, in order to guarantee a good quality,



availability and price. We prefer direct contacts and collaborate with our suppliers on every level, from quality and sustainability to processes and investments.



Quality

Safety and authenticity are crucial components of the Beliès quality approach. In addition to our own expertise and strict controls, we rely on





international certification standards like the IFS Food Standard and the British Retail Consortium (BRC) Global Standards to ensure the quality of our products. We collaborate with renowned universities on topics like food technology benchmarks.

For our olive products, we source only high-quality Greek olives or table olives from various other Mediterranean origins. Chemically treated black olives are out of the question and are not produced in our factory. We apply even stricter quality specifications than stated in the Codex Alimentarius for table olives or 'Food Code' of the World Health Organization, and we use as few preservatives as possible.



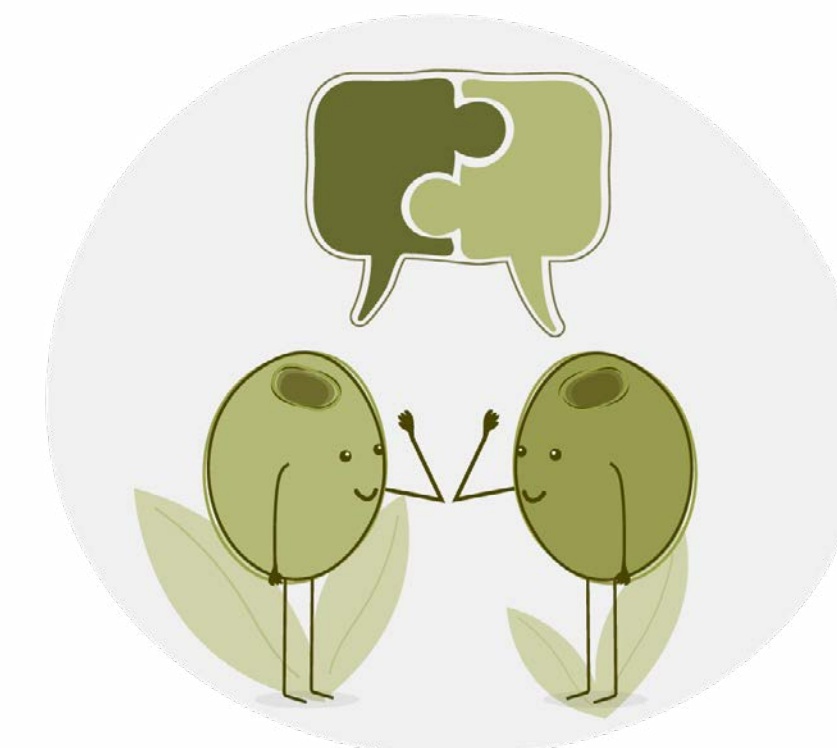
Commercial

We supply our products to **retail and food service customers**. More and more customers are entrusting us with the complete category management of their private labels. We use

our knowledge and expertise to develop delicious, authentic and tailor-made products. We benchmark our merchandise against the competition and endeavour to do better. To be able to give the best advice, we monitor all new trends and developments, both local and European, so we can highlight new opportunities. Great taste is built on high-quality ingredients, processing expertise and true craftsmanship.



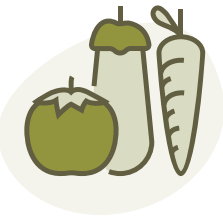
With our qualified and experienced staff, we take care of our customers from A to Z. We perform store checks and gap analyses, keep a high innovation pace, offer advice on food choices and packaging materials, and generally help our customers outperform the market. All in all, we use our knowledge to offer the **best possible service and advice** at every level to our customers.





Our value chain

Together with our partners and stakeholders, we advance sustainability along our entire value chain. We minimize our negative impacts and are always looking for new ways to maximize value creation in every part of the chain.



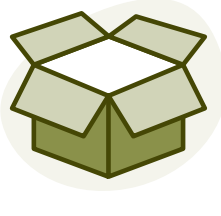
Raw materials

We buy most of our raw materials, like olives, tomatoes and peppers, in the Mediterranean region. We source directly from the country of origin and collaborate only with reliable, professional and certified partners.



Production

Our products are manufactured at our high-tech production site in Tessenderlo, which combines efficiency and flexibility. A high degree of automation and process control enhances efficiency and ensures safe and reliable production results. For our olives, we have developed our own innovative process for a uniform desalination.



Packaging materials

High-quality packaging protects the quality and safety of our products. To reduce our impact, we ban unnecessary materials and make our packaging as light as possible, using as much recycled content as possible. We aim to contribute to circular packaging, for example by using cardboard trays and mono-materials. We have also banned the use of non-recyclable black plastics to enhance recyclability.



Logistics

To distribute and sell our products all over Europe, we rely on logistics partners that specialize in the transportation of fresh, temperature-controlled food.



Market

We supply our products mainly to retail and food service customers. With various product lines, we offer our supermarket customers a complete range of fresh olives, dips and antipasti. Our Gran'Oliva and Gran'Tapas brands are quality brands for the food service market.



Consumption

High quality, taste and convenience are the main trademarks of Beliès products. We aim for authentic food products with natural ingredients. We offer both plant-based products and a range of organic alternatives and seek to be a leader in food safety. Every day, we invest in innovation and product development to raise the bar even higher.

Our raw materials

Beliès supports the responsible and sustainable sourcing of raw materials. We buy only the best, high-quality Mediterranean products and collaborate with reliable, professional and certified partners.



Chickpeas

For our hummus production, we buy European chickpeas only, mainly from France and Spain. Our product specifications contain strict requirements on soaking, cooking and rinsing.

Extensive product control ensures a consistent quality of the final product.



Olives

At Beliès, we use **table olive varieties**. Whereas on a global scale, more olives are harvested for the production of olive oil. The difference is mainly in the oil content. Most Beliès olives are purchased in Greece, despite the fact that the largest producers of table olives are Spain, Egypt and Turkey. We mainly source in Greece because of their well-known and high-quality varieties like Chalkidiki, Conservolea and Kalamon. Our Greek olives are **hand-picked** and have an excellent fruity flavour, an optimal flesh/stone ratio (65%/35%) a firm ‘bite’ and fine pulp. To a lesser extent, we also source olives in Spain and Italy, and occasionally in France, Turkey and Morocco to offer olives from more specific origins. In some cases – for random checks or in case of doubt – we rely on internationally accredited isotopic analyses to check the geographical origin.



Tomatoes

We purchase a range of specifically chosen tomato varieties directly from Turkey and Italy, applying different drying methods to offer customers the best solutions for their needs. Turkey and Italy are both among the **top 10 tomato producing regions** in the world. Our employees are in direct contact with our suppliers at all levels.

Tahini

In addition to chickpeas, good hummus also contains tahini, made from sesame seed. We use **100% pure sesame seed tahini** only, without added salt. The Humera seed variety ensures a less bitter taste.



Sweet peppers

We source our sweet peppers directly in South Africa and focus on a **high and constant quality level** in terms of taste, colour and size. The stuffing of the peppers is done in-house at Beliès.



Our products

The name Beliès derives from ‘ελιές’ or ‘eliès’, which is the Greek word for ‘olives’. Since the day we were founded, these small fruits have been the heart of our product range. Over the years, we have become experts in Mediterranean specialties and have expanded our range with fresh dips and delicious antipasti. We offer our customers a complete service, from conventional and organic product choices to packaging solutions and commercial support.

Olives

The Beliès story starts nearly 20 years ago, with a passion for Greek olives. Over the years, we have added varieties from other Mediterranean regions like Spain, Italy, France and Turkey. We obtain our tasty olives through **direct sourcing**. Our main focus is on classic Mediterranean recipes, but we also offer stuffed olives, country mixes, double origin olives, an organic range and many other delicacies.

Beliès olives are characterized by their **purity and authenticity**. The olive is a stone fruit with a

bitter component (oleuropein), low sugar content and high oil content. It needs to undergo a series of processes, like lye treatment, fermentation and time. The olives are conserved in tanks or drums in brine (water and salt). Their natural flavours are due to our artisanal manufacturing methods: we desalinize our olives and add no artificial colours, flavours or fragrances. Moreover, our olives are never heated: only the Mediterranean sun lends a helping hand. Our high-end in-house food processing procedures respect the authentic taste and texture of our products. This ensures high-quality olives without unnecessary additives, with a crispy ‘bite’ and a low, uniform salt content.



Dips

Our appetizing and healthy dips are distinguished by their **natural taste and pleasant texture**. They can be served as an aperitif, on a sandwich or in hot and cold dishes. We use high-quality ingredients only and are always looking for new variations on our authentic Mediterranean recipes. The pleasant texture, balanced seasoning and vibrant colours of our dips add to their value. Our dip range includes hummus, tapenades, aioli, tzatziki, pesto, guacamole, vegetable spreads, nacho dips and organic dips.



Antipasti

The Beliès antipasti range is all about **authenticity and pure flavours**. In addition to our classic products, we follow the latest food trends and regularly present innovative new recipes to surprise our customers. By keeping the entire value chain in our own hands, from direct sourcing to preparation and packaging, we ensure high quality and a delicious taste.

Our antipasti are used as tapas, ready-to-eat snacks or in delicious southern dishes. The range includes among other things semi-dried tomatoes, sundried tomatoes, sweet peppers stuffed with cream cheese, grilled vegetables, marinated artichokes and a full organic range.





Our brands and your private label



Gran'Oliva & Gran'Tapas

Gran'Oliva and Gran'Tapas are quality brands for the **food service industry and wholesale catering suppliers**. They combine tradition and craftsmanship with quality and innovation. The names were chosen to elicit a 'holiday feeling' of sunshine and positive vibes. The product range consists of olives, hummus, tapenades, pesto and antipasti, both in fresh and long-life variations. Gran'Oliva and Gran'Tapas products are used as tapas or snacks, or in southern dishes.

Private label brands

We offer **assortments for private label brands** for different retail and foodservice customers across Europe.



Tapas Y Mas

Tapas Y Mas is our **fancy label for retailers**. With a regular and an organic line, we offer our supermarket customers a complete range of fresh olives, dips and antipasti.



Corporate governance

Our board of directors operates with our ethics, social and sustainability policy in mind.



Governance structure

The board of directors

Beliès and Pietercil Group have opted for a monistic governance model, designed to **focus on shareholders' goals**. At the head is one collegial governing body, i.e. the board of directors. This is the highest decision-making body within the company. The board makes all major strategic and policy decisions.

Nomination and selection of the board of directors

The entire board of directors is appointed by the general shareholders meeting. The shareholders have agreed on the way they are represented on the board. They have also agreed to include one independent director.

Jan De Brauwer has been appointed as **CEO and managing director** of Beliès NV by the Pietercil Group board.

Both the Beliès CEO (Jan De Brauwer) and the Pietercil Group CEO (Katrien Bousson) are members of the Pietercil Group board of directors. The executive chairman of the Pietercil Group board of directors is Michel De Brauwer. As the executive chairman of the board,

Michel De Brauwer sets the course for the strategy of the Pietercil Group and oversees the external communication policy.

Extended management team

Beliès has a de facto 'executive committee' which discusses the **main commercial and operational issues** on a biweekly basis. The Extended Management Team (EMT) consists of 9 members who manage the company together. It is chaired by CEO Jan De Brauwer and includes the following functions:

- CEO
- Chief Financial Officer of Pietercil Group
- Business Controller
- Commercial Manager
- HR business partner
- Plant Manager
- Purchase & Sustainability Manager
- Quality & Process Manager
- Sales Manager



Remuneration policy

Our remuneration policy is fully aligned with the principles of the Pietercil Group.

Reference lines indicated by the Pietercil Group:

1. The salary for a particular job – both basic salary and bonus potential – is initially determined by the **job weight**. Every job within the organization is graded. For white-collar workers, the grading is done according to the Hay job weighting method, based on job profiles drawn up by the HR departments of Belès and Pietercil Group and management. Blue-collar jobs are graded according to the Berenschot method. The various gradings correspond to reference salaries.
2. A **market reference salary** is determined for each job. This depends on the function typology (commercial versus support) and on the hierarchical level of the function. Based on these 2 parameters, a market reference (median) is chosen, which forms the basis for the base salary policy.

3. In addition to the salary and any fringe benefits, a **bonus potential** is determined for all white-collar employees. Each function corresponds to a specific bonus potential. For all functions, 75% of the bonus potential depends on individual merits and achievements, and 25% is linked to collective objectives. For the individual part, result-oriented targets are set, complemented by measurable parameters, so the targets are assessed on an impartial basis. The collective part is linked to a collective goal, described in a deed of accession, as defined by CLA 90.

Ethics and social policy

In order to prevent unethical behavior, Belès – as part of Pietercil Group – has developed an internal company charter that defines the core ethical values of the company: **integrity, honesty, agility, tolerance, ownership and quality**.

Along with this charter, a large number of **internal procedures and policies** have been issued as part of the global quality manual. These procedures and policies cover all processes throughout the company.

Quality manual: quality declaration, environmental and ethical policies

The health and safety of our employees are of paramount importance. We want to create a **safe and healthy working environment** which prevents accidents at work, injuries and occupational diseases. Every year, we conduct a risk analysis and assessment, after which we implement measures to prevent or control the identified risks.

Belès endeavors to act in accordance with all applicable laws in the field of **social legislation**. We treat everyone equally, without discrimination, and offer people equal

opportunities within our company. We strongly believe in an open culture where everyone adds value to their job and colleagues. No distinction should be made between employees or job applicants on the basis of race, skin color, gender or religion.

Business Social Compliance Initiative (BSCI)

Belès adheres to the principles of the Business Social Compliance Initiative (BSCI). We are currently investigating how to embed those principles in our contracts, and how to extend them to our suppliers, sub-suppliers and other stakeholders, through a future BSCI certification.

The **basic principles** of the BSCI system are:

- Compliance with laws
- Working hours must be legal
- Fair compensation
- Prevention of child labour
- Prevention of forced labour
- Freedom of association and the right to collective bargaining
- Prevention of all forms of discrimination

Sustainability governance

Compliance procedures

From the moment new employees start their job, they are trained to **get acquainted with all procedures and policies** and use them adequately. Each employee has easy access to the quality manual and can consult all procedures and processes.

All employees are **encouraged to speak up** when they believe things are not right, or if something is in violation of our company values or quality manual. Any concern or issue can be reported to the direct manager, the HR business partner, the general manager or the internal confidential advisor.

Beliès CEO Jan De Brauwer reports, in close consultation with the Pietercil Group CEO Katrien Bousson and the Pietercil Group executive president Michel De Brauwer, periodically to the board of directors of Pietercil Group, on a broad range of sustainability aspects.

Within Belières, a **sustainability manager** has been appointed who reports directly to the CEO. The sustainability manager reports any critical sustainability concerns to the CEO, who then puts them on the agenda of the Pietercil Group board of directors, of which he is a member. The board defines the strategic sustainability policy and validates it before it can be published or externally reported.

The board of directors **closely monitors general developments in sustainability**, like the Corporate Sustainability Reporting Directive (CSRD) or new and more environmentally friendly processes. Particular attention is paid to the food industry and fast-moving consumer goods (FMCG) sectors.





Our sustainability strategy

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

Sustainability as part of our business

Sustainability is an important part of our business. As a producer of fresh olives, dips and antipasti, we source our raw materials in the Mediterranean, a region that is **very sensitive to climate change**. To protect our partners, the cultivation and the people in this region on the one hand and to ensure our existence and long-term growth on the other, it is essential that we contribute to a profound and sustainable food system transition. We want to **minimize our negative impacts on planet and people, and maximize our positive ones**. To that end, we have committed ourselves to using sustainably grown raw materials and recyclable packaging materials. We have developed energy and water efficient manufacturing processes and created a safe and pleasant working environment for our employees. In the coming years, we aim to make the entire food chain more sustainable. We will set a good example to inspire our suppliers and customers to make sustainable choices.

In 2021, we developed a corporate sustainability strategy to **embed sustainability in our business**. The strategy provides a clear framework to

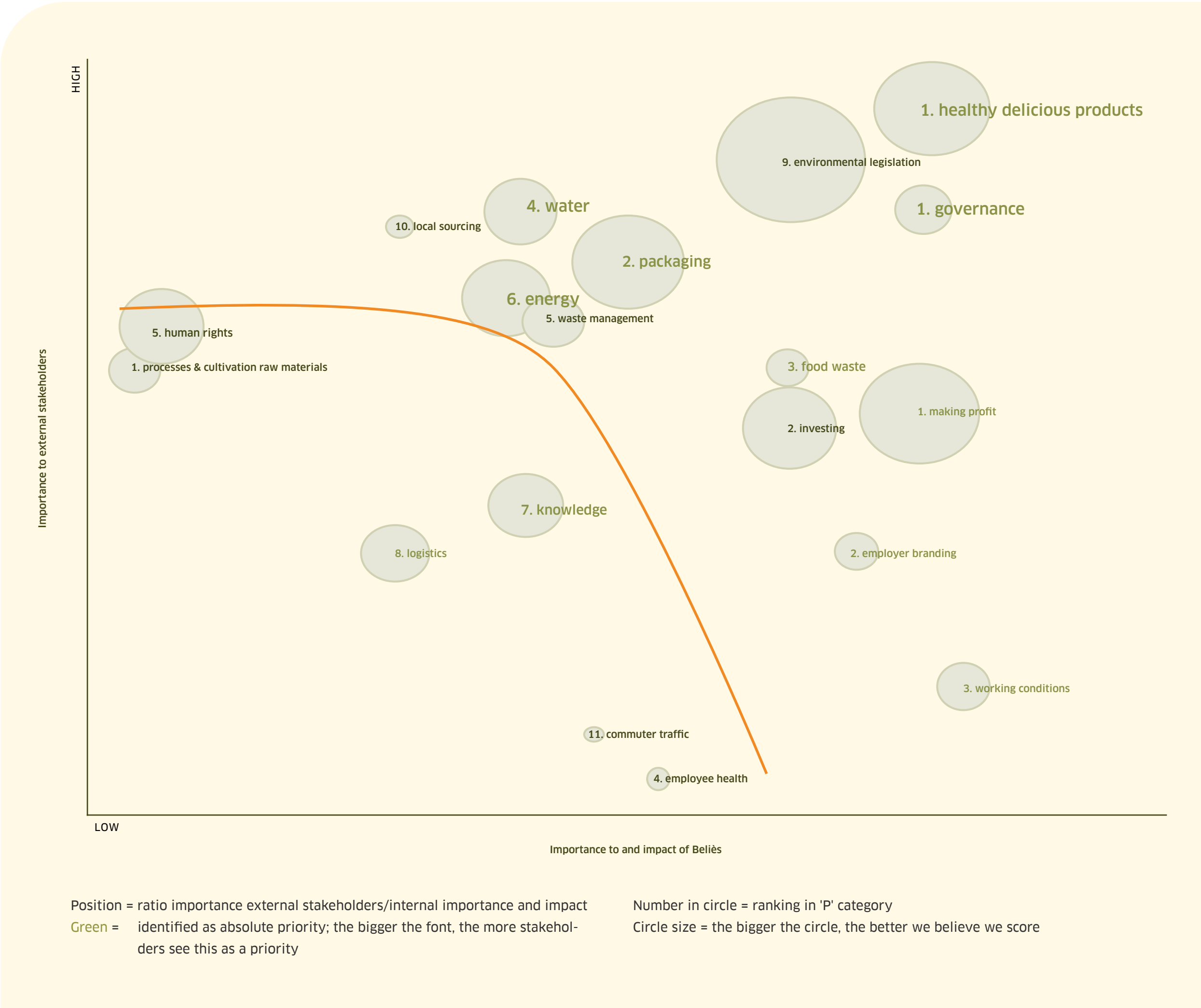
develop various actions to help us move towards a more sustainable food chain. We realise that there is still a way to go, but we are determined to make great progress, and we have confidence in a sustainable future. With this sustainability report, we clearly state our goals and are ready to put our words into action.

Building our strategy

Our sustainability strategy was built on an **internal corporate exercise** and an **external stakeholder consultation**. Several employees from various divisions participated in the internal exercise. They were asked to weigh the importance of different topics and contribute more weight to topics on which Belières has a significant positive or negative impact. In this way, we could determine our key impacts.

After the internal exercise, we presented the same list of topics to our stakeholders through an online survey. We consulted our stakeholders because they possess valuable information on external risks. Their feedback allowed us to identify our positive and negative impacts more

Materiality matrix



reliably. We sent our survey to more than 30 suppliers, customers, board members, service providers and other stakeholders and asked them to weigh the impact of various topics; 28 of them shared their views with us.

Our key impacts

The stakeholder consultation yielded broadly the same results as the internal exercise, thus confirming our choice of impact topics. Based on the materiality matrix, we identified the following **key impact themes**:

- Employees
- Packaging
- Waste and water
- Sourcing
- Assortment
- Energy
- Carbon and climate action

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



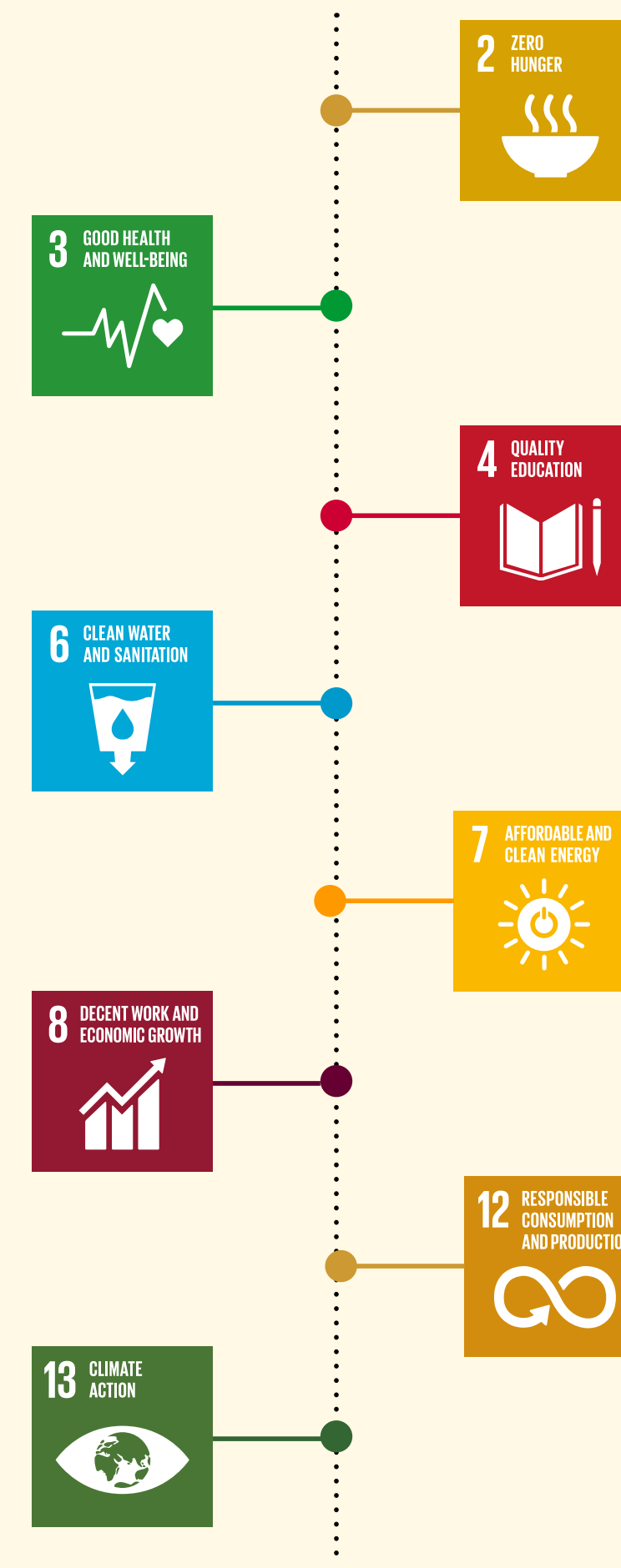
Our contribution to the SDGs

We provide our employees with a safe and healthy work environment that promotes their physical and mental health (3.4). We make our products as healthy as possible. We increase the nutritional value and reduce the use of salt in our products (3.8).

We use water sources sparingly and efficiently (6.4) and we optimize our wastewater treatment through ecological water treatment solutions (6.3).

We optimize, develop and support a sustainable logistics flow (8.4).

We reduce our carbon footprint (13.3).

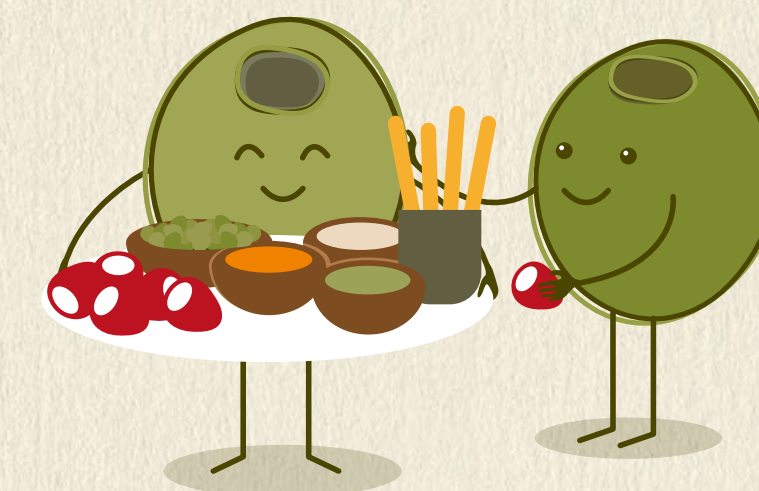


We deliver tasty and natural products through taste research and the use of natural and biological ingredients (2.4). We use high quality raw materials in our products (2.5).

We support employee growth and professional development (4.4). We increase our employees' knowledge of the potential of CSR through internal training sessions and open communication. We communicate regularly to benefit our people's well-being and productivity (4.7).

We use only green electricity at our production site (7.2). We reduce our energy consumption by investing in energy efficient solutions (7.3).

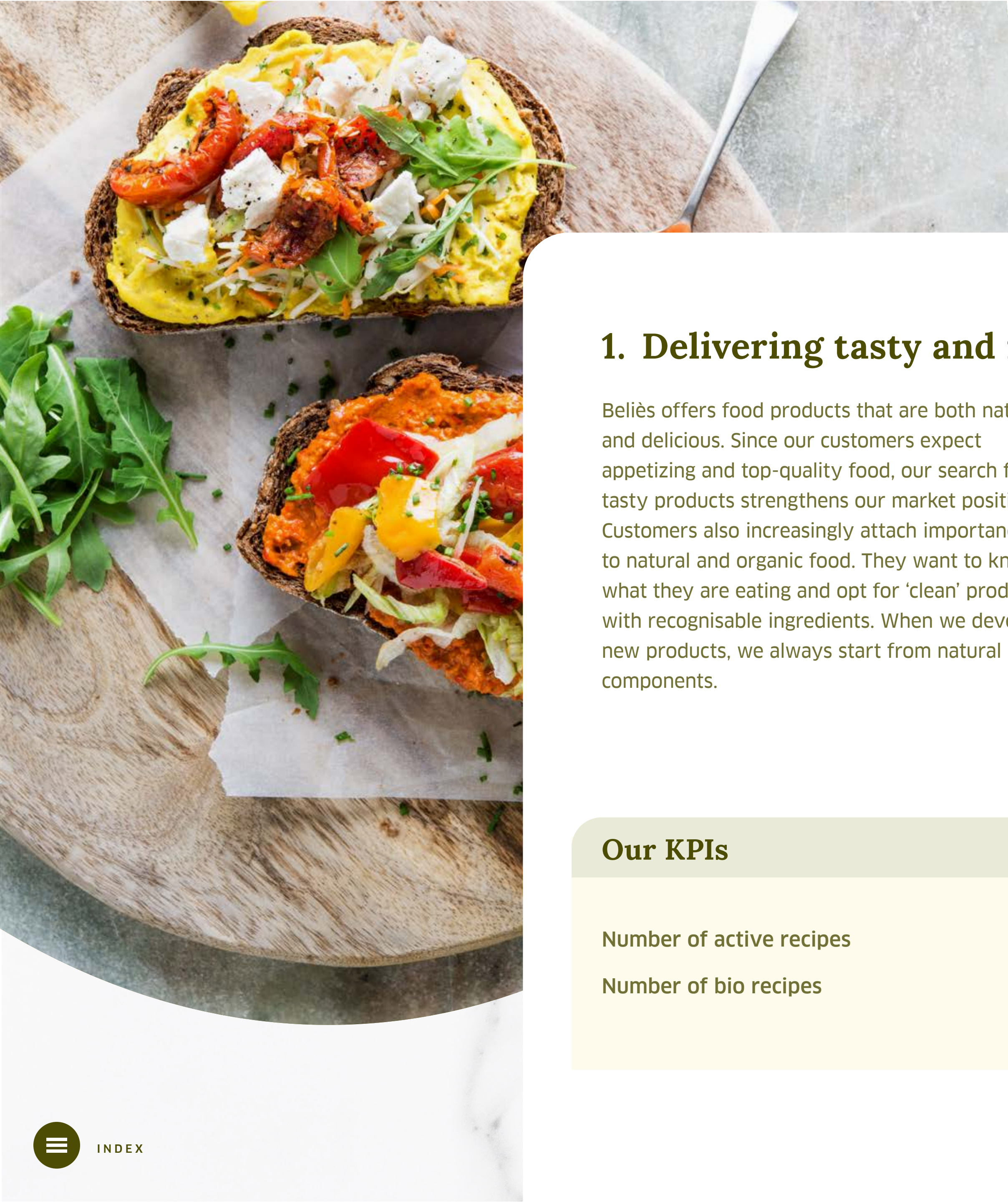
We contribute to a more sustainable value chain. We make responsible choices when purchasing raw materials. We ensure food safety throughout the entire supply chain (12.2). We avoid food waste (12.3). We aim to recycle waste that is nevertheless produced. We reduce our plastic waste by reducing the weight of packaging, making it more recyclable and opting for alternative materials (12.5). We provide clear and transparent information about our products and the use of all ingredients (12.8).



PILLAR 1

Delicious Mediterranean products

Beliès offers tasty and natural olives, dips and antipasti to share at the table. We choose authentic recipes and high-quality raw materials and keep our manufacturing processes as natural as possible, from product development to production and delivery. We continuously improve our recipes to deliver high-quality, natural and authentic products.



Tasty products with respect for nature

1. Delivering tasty and natural products

Beliès offers food products that are both natural and delicious. Since our customers expect appetizing and top-quality food, our search for tasty products strengthens our market position. Customers also increasingly attach importance to natural and organic food. They want to know what they are eating and opt for ‘clean’ products with recognisable ingredients. When we develop new products, we always start from natural components.

Better products through taste research

Because we primarily sell indulgence products, like olives, dips (tapenades, hummus, guacamole, aioli ...) and antipasti (grilled vegetables, sundried tomatoes, stuffed peppers ...), a **superb taste** is our main distinguishing criterion. To ensure we deliver the tastiest products, we rely on customer taste tests and official taste panels. Every fortnight, the sales and quality departments get together to compare our products to those of our competitors. We also assess our retail customers’ sales figures.

Although we frequently receive positive feedback from customers, food fair visitors or chef reviews, we realize that people’s perception of taste is very personal. That is why we want to substantiate our claim of being the ‘tastiest’ with **evidence-based data**. Since 2021, we conduct taste tests in various European countries, in collaboration with a sensory research company. We adjust our recipes to the preferences of each country. If one of our products does not finish

first in a taste test, we improve the recipe. As our competitors also continue to innovate, it is quite a challenge to be and remain the tastiest. But we continue to invest and reinvent ourselves to protect our market position.

Natural ingredients

Our customers increasingly expect and demand natural products. Unfortunately, the definitions of ‘natural’ vary widely. Some definitions include preservatives and food additives, others don’t. Our main aim for 2022 is to **better understand what our customers expect from ‘natural’ products**. We will add questions to the taste tests we already conduct in various countries. Based on the results, we will try to improve our products in a more natural way.

Even though we strive for natural ingredients and have already removed many food additives or ‘E numbers’ from our products, **some additions are unavoidable**. For example, olives always contain lactic acid (E270) due to the

Our KPIs

Number of active recipes

Number of bio recipes

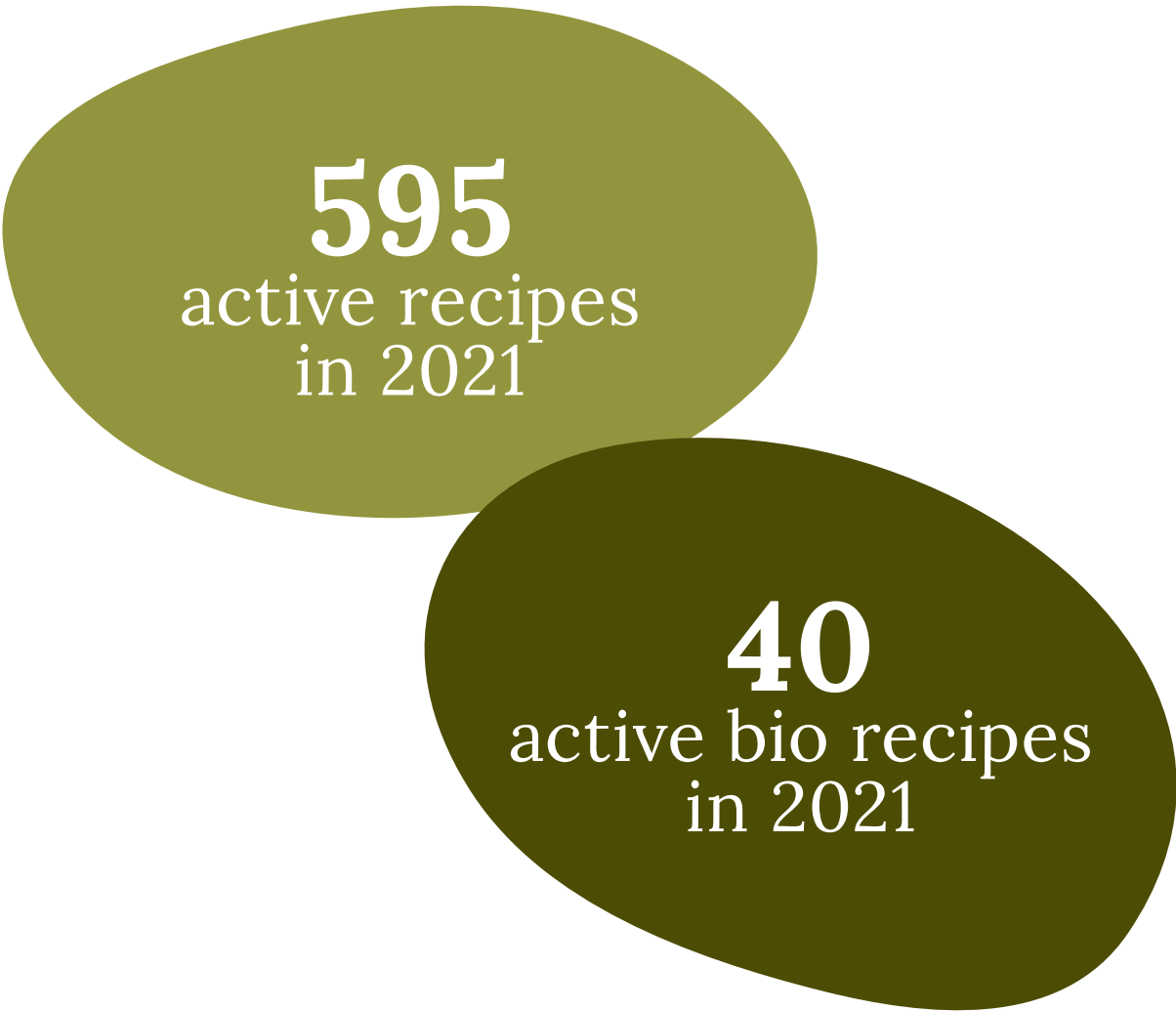


fermentation process. In addition, we need to add a minimum of preservatives to dips and tapenades to prevent rapid food spoilage, which would lead to (more) food waste. Meanwhile, we continue to research better transport and storage methods. And since many years, all artificial colours and flavours are banned from our products.

Organic assortment

To meet the growing demand for natural and sustainable food, we are continuously expanding our range of organic products. Our organic crops are grown or farmed **without the use of chemical-synthetic fertilisers, pesticides or growth promoters**. Together with our trendy retail customers, we increased the popularity and growth of our organic food products.

In 2021, we had 40 bio recipes in our range, a number that increases every year, on a total of 595 active recipes. Our aim is to **offer a high-quality organic range in all our product categories**.

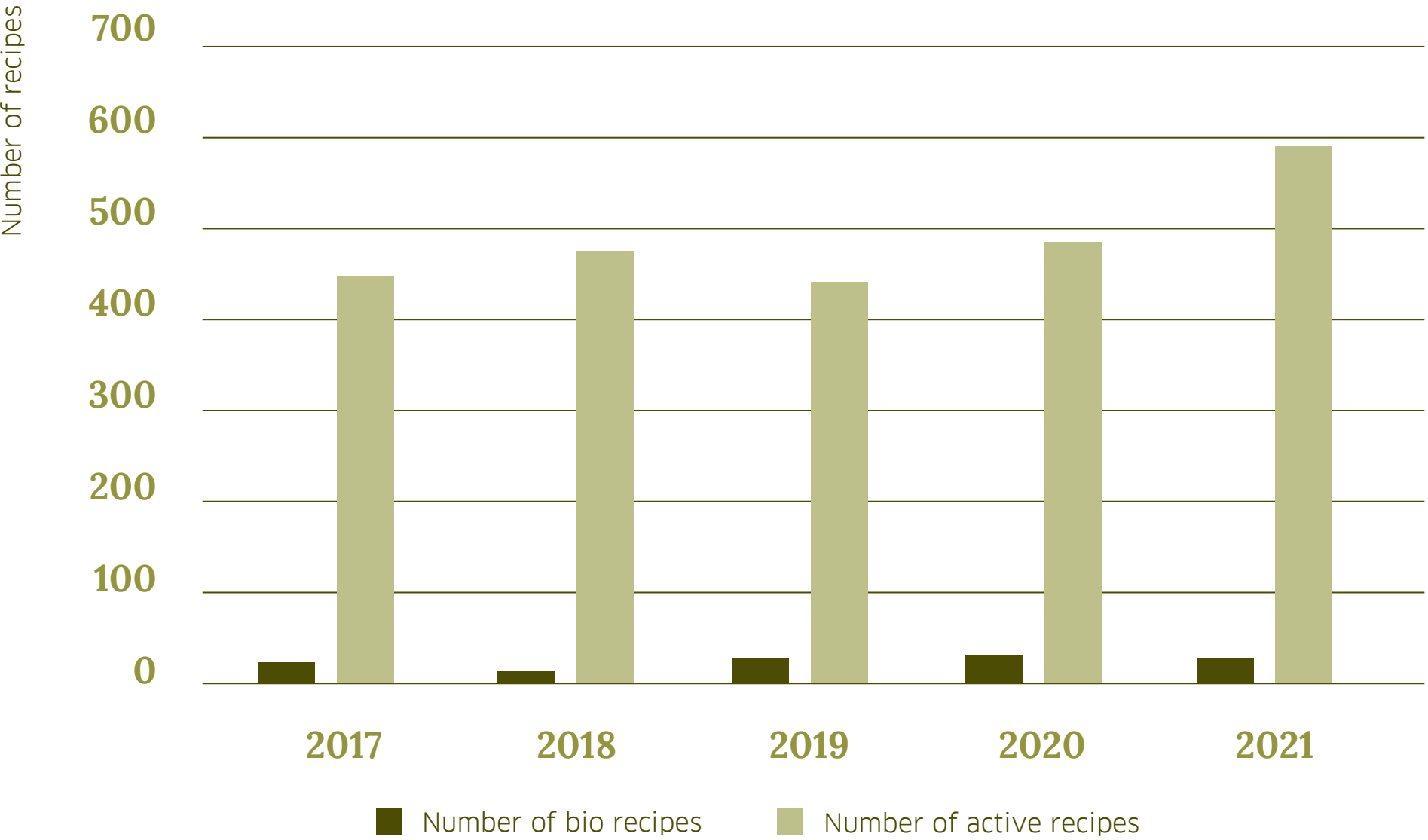


Towards fewer additives

In co-creation with one of our Belgian private label customers, we worked on a number of recipes. The goal: to **produce an equally tasty product with fewer E numbers**. We successfully reworked the recipes for 4 hummus products. The recipe for spicy hummus even went from 8 to

3 additives. This was possible by reworking the recipe and replacing some ingredients by more natural ones. After each adjustment, we conducted analyses and carried out tastings to revalidate the recipe. The process resulted in 4 new, more natural and very tasty products!

Evolution active recipes and bio recipes



2. Making our products as healthy as possible

Consumers increasingly prefer healthy and balanced foods, so we are committed to making our products as healthy as possible. We reduce the sugar and salt content in our products, avoid artificial additives and lower the calorie content. By focusing on plant-based foods, we promote a healthier diet.

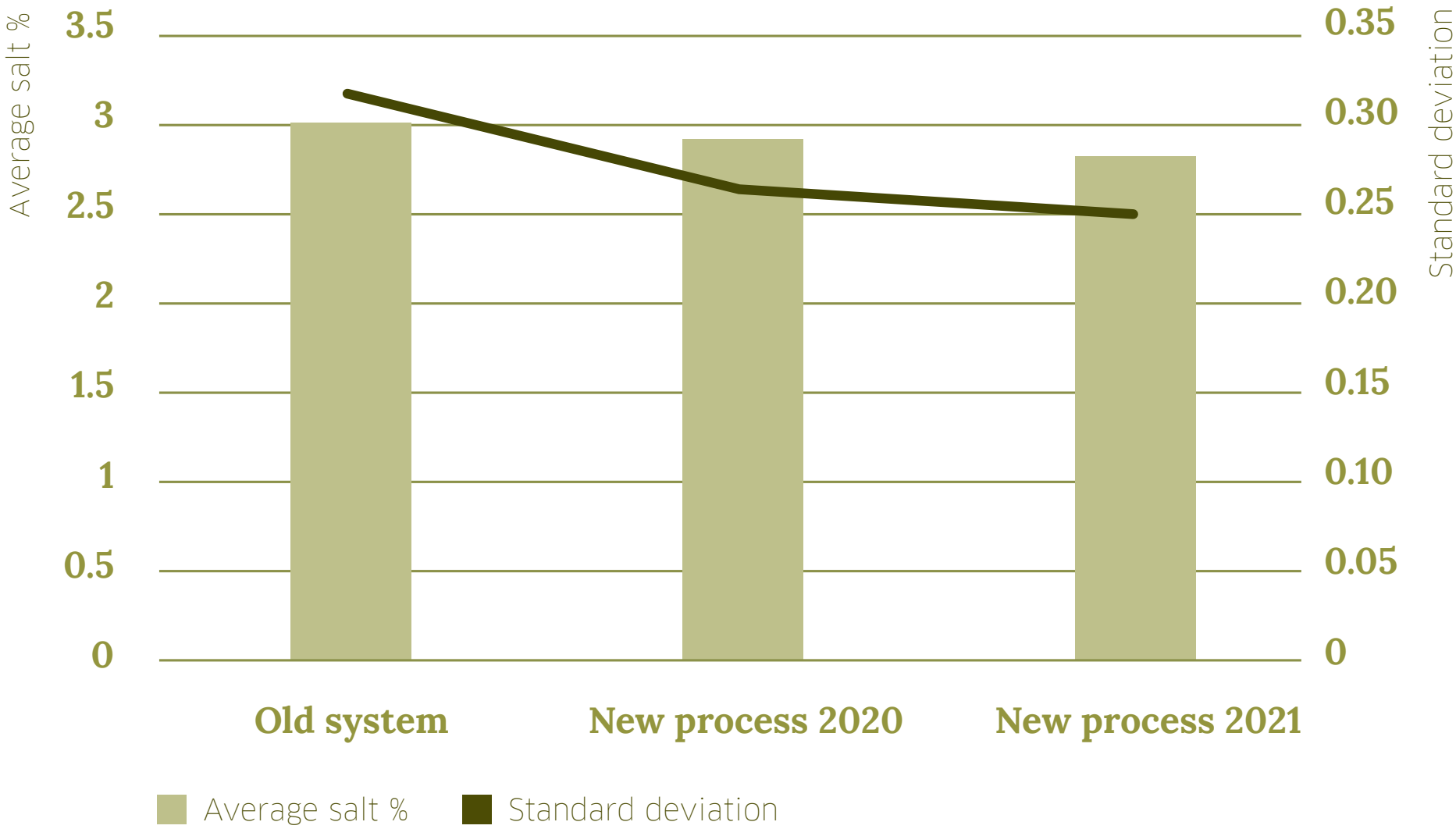
Our KPIs

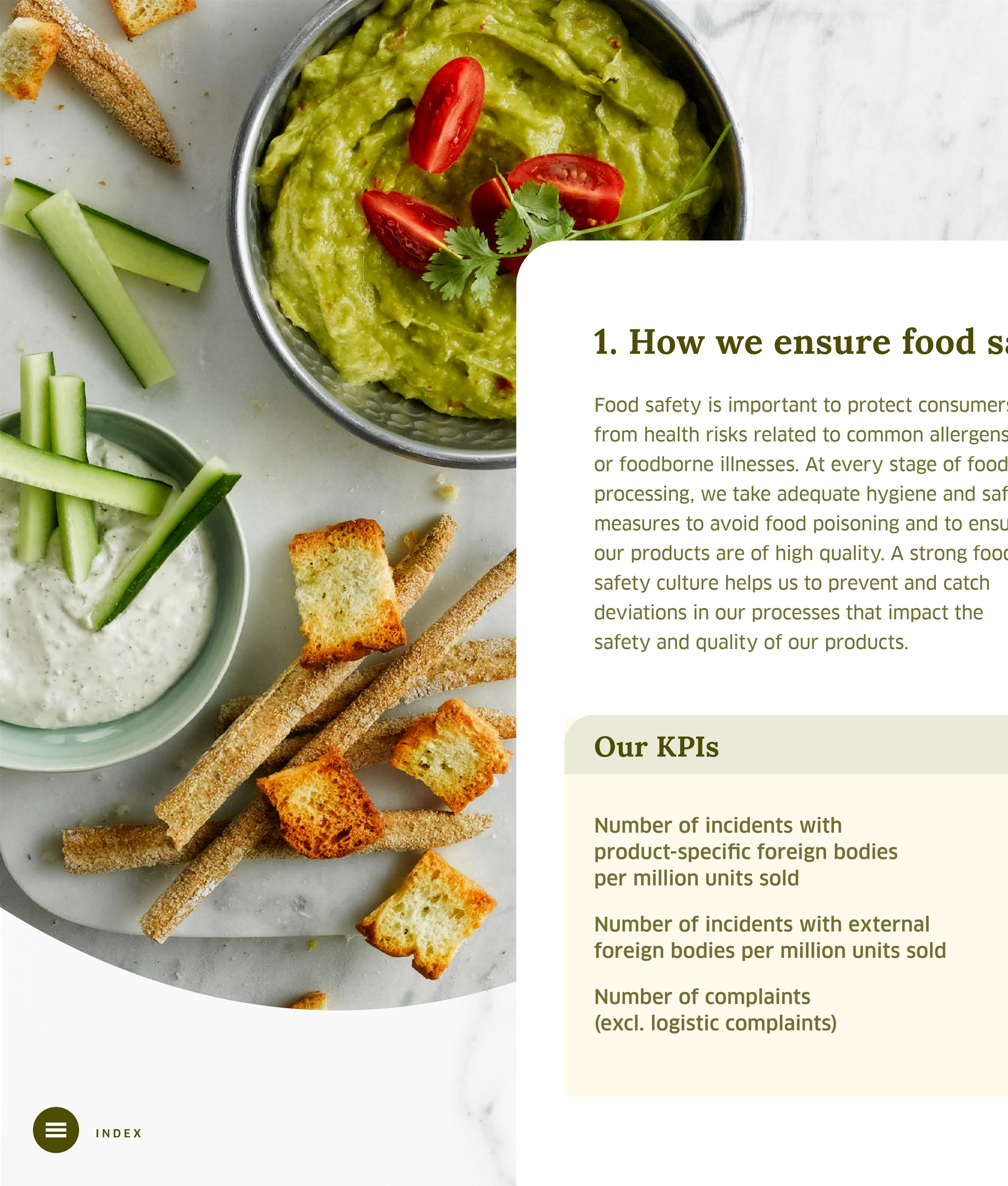
Controlled salinity (% salt content) and standard deviation in olives after desalination

Salt reduction

Freshly picked olives are too hard and bitter to eat; they need to be pickled for several months. This gives them their typical salty taste. To improve the nutritional content of our olives, we **monitor the salt content very closely and reduce it when possible**. We are currently researching how to lower the salt content further without affecting the taste of our olives. We also succeed in strongly controlling the salt levels in our products and have a relatively small error margin. Figures show that our new and improved processes give **less deviations** and therefore result in a more stable end product, with, importantly, an **overall lower salt level**.

Standard deviation of the salt content in our olives





High-quality products

1. How we ensure food safety

Food safety is important to protect consumers from health risks related to common allergens or foodborne illnesses. At every stage of food processing, we take adequate hygiene and safety measures to avoid food poisoning and to ensure our products are of high quality. A strong food safety culture helps us to prevent and catch deviations in our processes that impact the safety and quality of our products.

Foreign bodies

We check our products for two types of foreign bodies: **product-specific foreign bodies, such as olive kernels, and external foreign bodies, such as metal or plastic pieces.** The Codex Alimentarius for table olives allows for 1% product-specific foreign bodies like stones or stone fragments, but we encourage our suppliers to do better than that, setting our maximum tolerance and target respectively at 2 and 1 incidents per million units sold, and we always stay below this limit.

To track our performance, we monitor the results from our input checks and the number of customer complaints about kernels. Regarding external foreign bodies, we use visual checks and metal detectors to find and remove bits of metal. To avoid getting remnants of plastic film in our products, we only work with blue plastic, which is easy to see and to remove. We train our people to inspect their work clothes, to work

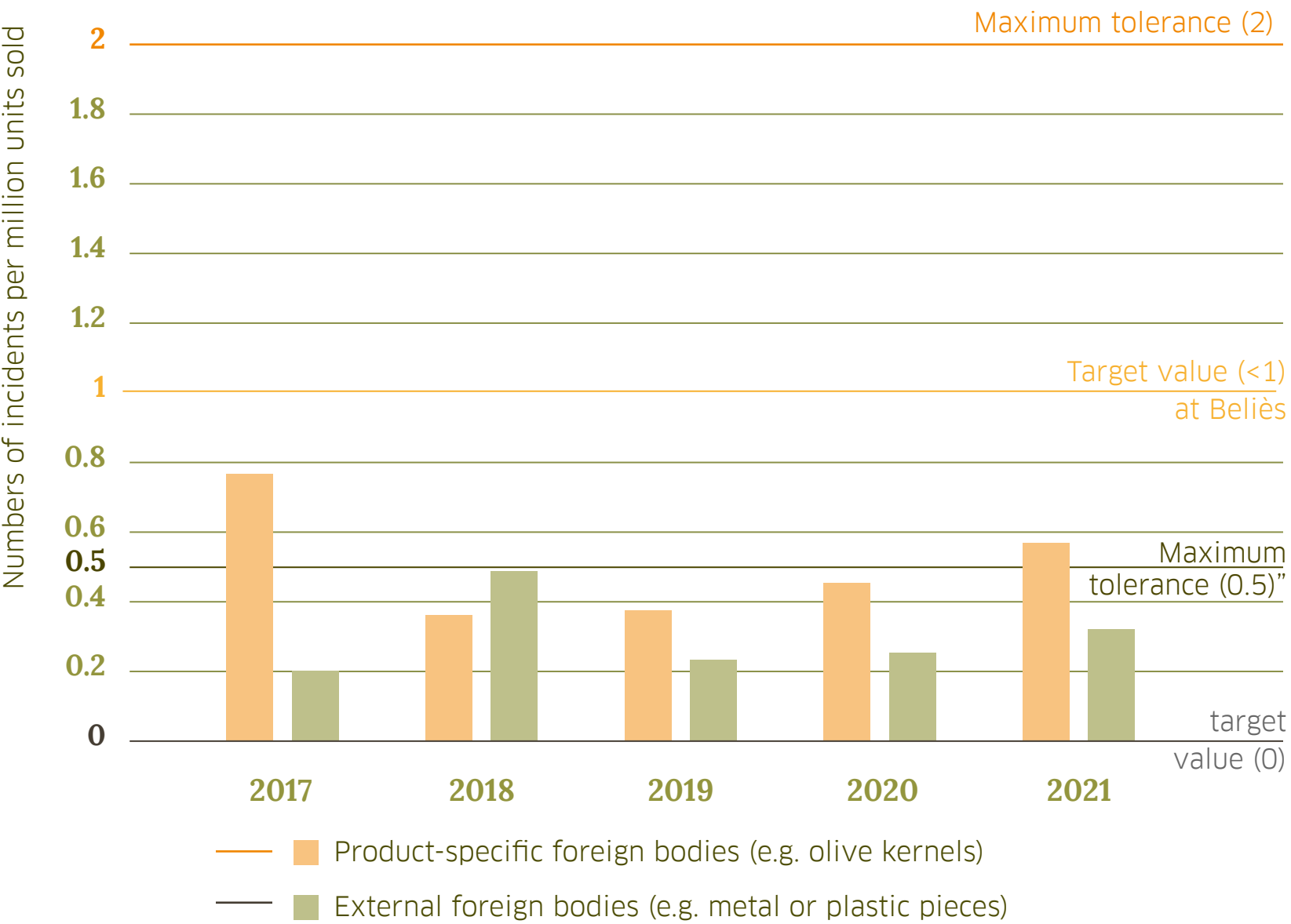
hygienically and to notice and remove foreign bodies from our products. In some zones, like around the cutter machines, all plastic objects are prohibited. Every day, we do start-up checks and conduct Good Manufacturing Practice (GMP) monitoring rounds.

Our preventive measures have led to a **5% decrease in the total number of incidents** with external and product-specific foreign bodies between 2017 and 2021 in relation to the number of units delivered (number of incidents per million units). We notice a small increase in 2021 compared to 2020, so we have to remain vigilant. Together with our suppliers, we take action to keep the number of incidents as low as possible, despite the increased complexity, volume and number of references we produce.

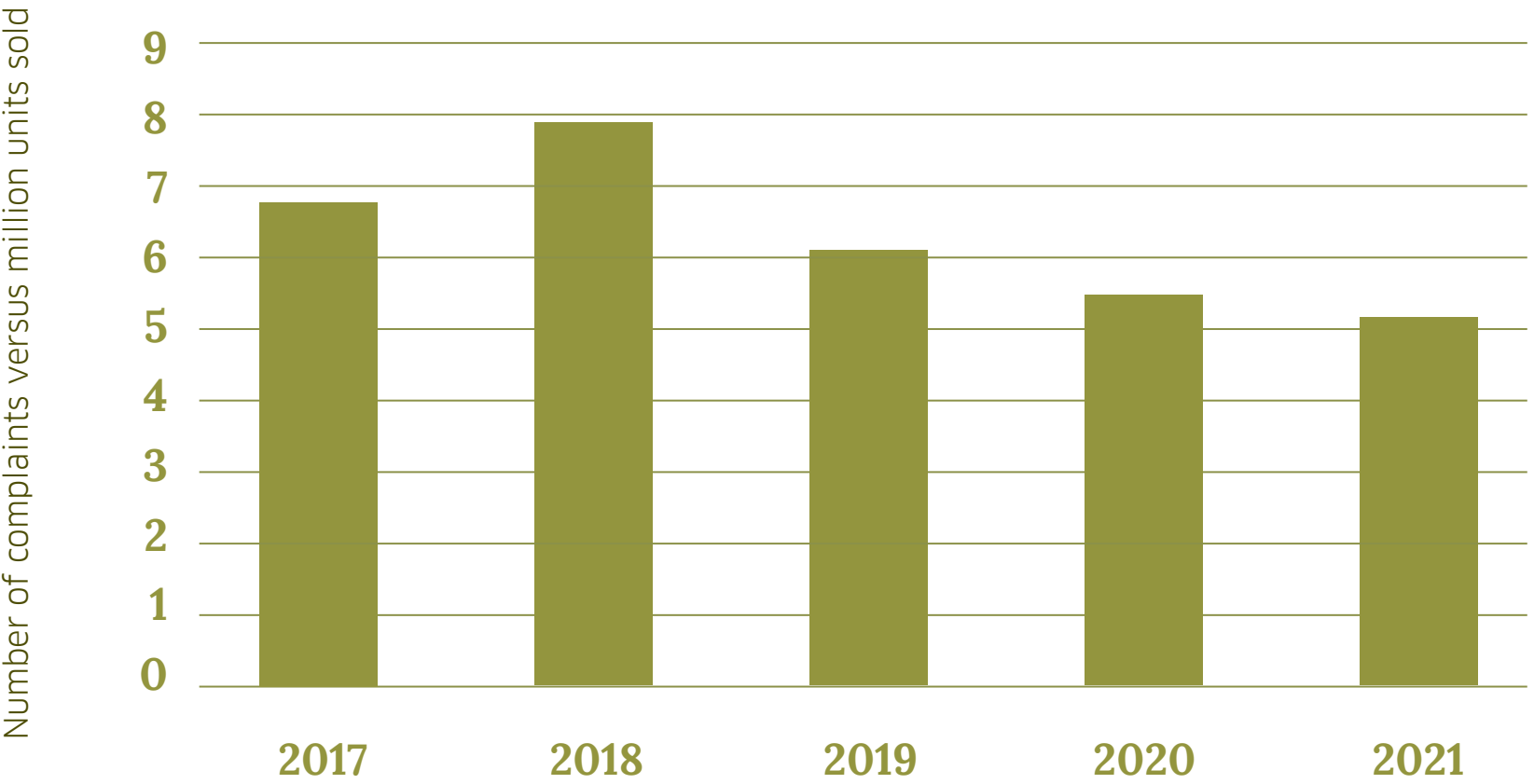


Relative number of incidents

Per million units sold



Relative number of complaints (excl. logistic complaints)



Full automation

Strict but clear procedures help us **detect and prevent quality issues**. These procedures include checking incoming raw materials and packaging materials, monitoring the manufacturing process and checking the outgoing products again. Our production site is BRC (grade A) and IFS (Higher level) certified. We supplement our internal procedures with checks by external partners and laboratories. Our unique labelling and scanning system ensures full traceability. A high degree of automation allows us to work efficiently and to guarantee high-quality output.

Recalls and consumer complaints

Complaints and recalls can happen for various reasons. For example because a foreign object or a harmful

pesticide has been detected, but also because labels have been swapped, because there are errors on a label, because consumers don't like a new taste, because the expiration date is less than the required 3 or 4 weeks ...

Many recalls are not product-related, but a result of manufacturing or supply chain issues. In most cases, there is no potential danger to consumers. Some mistakes are due to a difference in legislation, for example when Belgium bans a certain pesticide sooner than other countries, or allows smaller amounts of it. We always check if our suppliers meet the necessary requirements and conduct very thorough input checks. We also monitor the number of complaints from our customers and from consumers. In 2021, we measured 167 complaints excluding complaints related to logistics, such as late or incorrect delivery.

Fewer allergens & nut-free production site

We have committed ourselves to manufacturing products with fewer allergens. We find this important because food allergies affect millions of people around the world. Major food allergens include milk, eggs, peanuts, fish, shellfish, wheat, soy beans and tree nuts like almonds, walnuts or pecans. If an allergen is not a critical ingredient,

we remove it and replace it with an allergen-free alternative. We take great care to **safeguard our manufacturing facilities** against even the smallest trace of unnecessary allergens. Most of our products are manufactured in our own, fully nut-free facility. For our products with almonds, we collaborate with an external manufacturing partner.



2. Clear and transparent information

Consumers increasingly expect food companies to communicate transparently about their raw materials and production processes. They are looking for trustworthy products with simple, recognizable ingredients and a clear, understandable composition. At Belières, we respond to this demand by keeping our food products as natural and authentic as possible, and by communicating openly about what they contain.

Natural ingredients

We prefer natural ingredients and **eliminate less desirable additives unless they are necessary for safety or functional reasons**. Because many people have negative preconceptions about E numbers, we choose to write the names of food additives in full whenever possible. For example, we list 'citric acid' instead of E330.

3. High quality raw materials

Quality and taste at a reasonable price is an important criterion for our consumers. Therefore, we strive for an optimal balance between price and quality. We ensure this balance by purchasing raw materials from certified suppliers and regularly checking if the goods ordered meet food safety standards. This strong food safety culture assures our consumers of safe and high-quality products.

Quality and taste at a reasonable price

Food safety and quality control start with the selection of the highest quality ingredients from **certified suppliers**. We mostly choose local, European suppliers and use various criteria and certification requirements to select them. We organize periodic visits to continue building partnerships and keep close and direct contact. All the ingredients we use are **sampled and tested** before they enter in our production. Every raw material we receive is given a **unique code**, so everything remains traceable throughout the manufacturing process. This transparency is of great importance to us and we want to be a forerunner in this field.

At Belières, we aim to achieve an **optimal balance between price and quality**. We offer our products as competitively as possible, but without compromising on taste or quality. For instance: in our olive procurement contracts, we impose stricter specifications than the legal Codex Alimentarius for table olives, allowing fewer defects and demanding lower salt levels to preserve the natural flavour of the olives. This makes for a better taste, but it has a noticeable impact on the price due to the more strict quality controls. Another example is the use of high-quality, authentic Greek yoghurt in our tzatziki dips: this tastes better, but it is more expensive than various substitutes.



100%
of ingredients
are sampled and
tested before
production





PILLAR 2

Caring for the environment

We aim to reduce our climate impact by working sustainably throughout our entire production process. We reduce our energy needs and our carbon footprint, we use less plastic and we develop sustainable packaging materials.





Sustainable packaging

1. Reducing plastic waste

Plastic packaging, especially PET, is an easy but well-considered choice to keep food fresh and prevent food waste throughout the chain. However, single-use plastics are a major threat to environmental and human health, as they often end up in our oceans and break down into harmful microplastics. Burning plastic waste is not a solution either, as this contributes to climate change, harms biodiversity and wreaks havoc on people’s livelihoods and communities. That is why we are extra committed to reduce plastic waste. We continuously monitor alternative packaging options like glass, bioplastics or mixed

material trays (cardboard and plastic) and we keep challenging our packaging producers to improve their products.

Two options

At Belière, we have identified two main options to reduce our plastic waste: we can either switch to alternatives like glass jars or cardboard containers, or focus on **weight reduction and recyclable plastic materials**. We have chosen the second option, for 4 reasons:

- Plastic is well suited to keep food fresh.
- It generates less energy, storage and transport costs than glass.
- It improves our product presentation.
- Since it is mono-material, it can be 100% recycled.

Packaging weight reduction

Our main aim is to use less plastic by reducing the weight of our packaging materials. Over the past few years, we have made our **plastic**

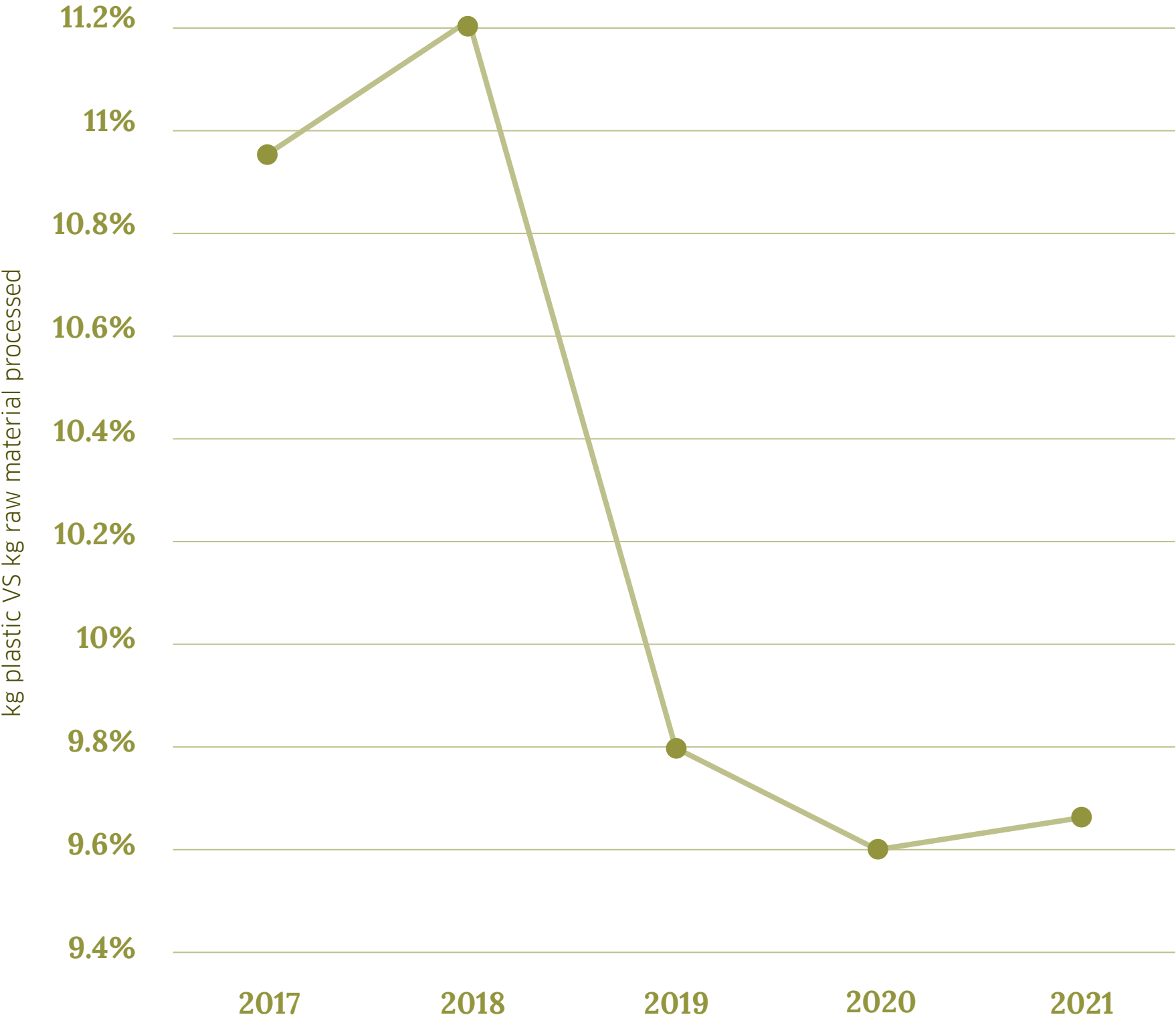
containers and sealing foils as thin as possible. We **reduced the amount of plastic purchased (foils, lids, cups ...)** step by step between 2017 and 2021, which resulted in an overall decrease (in terms of percentage) of plastic packaging material versus raw materials processed and packed. In total, we purchased 669 tonnes of plastic to pack our products in 2021.

Keeping in mind that we always need to ensure proper protection of packed goods, both in storage and during transportation, the possibilities of further plastic waste reduction are limited. Nevertheless, we will always **investigate new opportunities** in this respect, like creating containers with thinner lids, or replacing lids by resealable foil. Our end goal is to achieve a maximum weight reduction while still keeping the products packed safely. We have also reduced our cardboard transportation trays to the minimum necessary thickness for safe and stable transport and storage.

Our KPIs

% plastic material (kg) versus raw material processed (kg)

Evolution kg plastic material versus kg raw material processed



Co-operation

Companies and consumers are increasingly aware of the negative impact of single-use plastics. Many of our customers take measures to reduce their plastic waste and expect us to do the same. To reduce our own impact, we **co-operate with our suppliers to identify new packaging possibilities and reduce our plastic waste**. During this process, the safety and quality of our products always remain paramount.

“Many of our customers take measures to reduce their plastic waste and expect us to do the same. Since many years we are working on making our packaging more sustainable, focussing on reduction, recyclability and/or reusability”

- Tom Vanden Houwe - Purchase & Sustainability Manager



2. Increasing recyclability

At this moment, it is not possible to ban all our plastic packaging. Therefore, we also focus on the recyclability of our packaging. In this way, we keep materials in the cycle as long as possible and contribute to a circular economy. We ensure that packaging becomes a source of raw materials instead of a source of waste.

Why we choose mono-materials

All our packaging products are mono-material: they are made out of a single type of material. In our case this is **recyclable polyethylene terephthalate**

Our KPIs

% packaging in mono-materials

% r-PET in PET packaging materials

% FSC-certified cardboard

% PEFC-certified cardboard and paper



100%
packaging in
mono-materials

Minimum
80%
r-PET in PET
packaging
materials

(PET) plastic, which contains at least **80% recycled material**. By using mono-materials, we make our packages **much easier to sort**, as all parts can be disposed together and recycled afterwards.

We are **committed to keeping all our packaging products mono-material and 100% recyclable**. To this end, we have banned all black plastic containers, as these are non-transparent and difficult to sort and recycle. Nevertheless, we cannot guarantee that all our packaging materials are in fact recycled: that depends on the various national recycling rules of the countries in which we sell our products and the consumers' possibilities and engagement to sort well.



3. Alternative packaging

Recycling rate

Our overall recycling rate – not only of PET plastics but also of cardboard and other materials – has increased to **at least 80%**. The exact rate depends on the type of recycled materials we count: post-consumer recycled materials, from household or commercial waste, need to be cleaned and sorted more carefully than our producers' post-industrial recycled materials.

Recycled materials

To close the loop and support the circular economy, we **incorporate recycled materials**

into our own recyclable packaging products.

In 2022, we **aim to use 90% post-consumer recycled PET**. In the coming years, we want to increase this to 100% (in collaboration with our PET tray producers), although in the current markets r-PET is scarce and more expensive. To guarantee food safety at all times, we put a thin layer of virgin PET plastic inside the trays, as this part of the packaging is in contact with the food products. The lids and outer containers are made of recycled PET wherever possible. We also use **100% sustainable paper and cardboard**, which are FSC- and PEFC-certified.

Our choice to focus on weight reduction and recyclable plastic materials does not mean we are not open to alternatives. However, the quality and protection of our products are – and remain – our first priority. Most of our products contain oil and are packed under a protective (modified) atmosphere. This makes bio-plastics and cardboard less suitable as packaging materials, as they often have negative impacts on recyclability or product preservation.

Bio-PET, alternative polymers and laminated cardboard

We are currently **exploring the possibilities offered by bio-PET, alternative polymers and laminated cardboard**, which has a thin plastic layer on the inside. We attend relevant international events, like the European BIO Plastics Conference in Berlin, and we collaborate with specialized institutes like Pack-4-Food and various Belgian universities. Although bio-plastics seem promising, they are still scarce, and they have disadvantages in terms of recycling and product preservation. The benefits of laminated cardboard are even less straightforward. The combination of cardboard and plastic reduces the amount of plastic waste, but it also makes packaging products duo-material, and therefore harder to sort and to recycle. For now, we do not see this as a valid alternative to cups and lids in 100% recyclable mono-material PET plastics.





Waste and water management

1. Avoid food waste

Any kind of waste is a loss. Food waste has a negative impact on the environment, whereas waste disposal is expensive and increases carbon emissions. At Beliès, we are aware of the financial and environmental consequences of the way we handle waste. To eliminate food waste, we focus on three measures: we plan very carefully to make sure nothing remains unsold, we consult with our customers and we separate our waste streams to allow for recycling. The careful planning is especially important since we sell refrigerated products with a relatively short shelf life.

Optimized production planning based on demand planning integration

We focus on accurate forecasting and demand planning, which means we calculate an optimal supply strategy. In order to avoid food waste, we monitor our sales carefully and plan our production, stocks and deliveries accordingly. The tool that collects and aggregates the weekly sales and modified forecast data is integrated in the

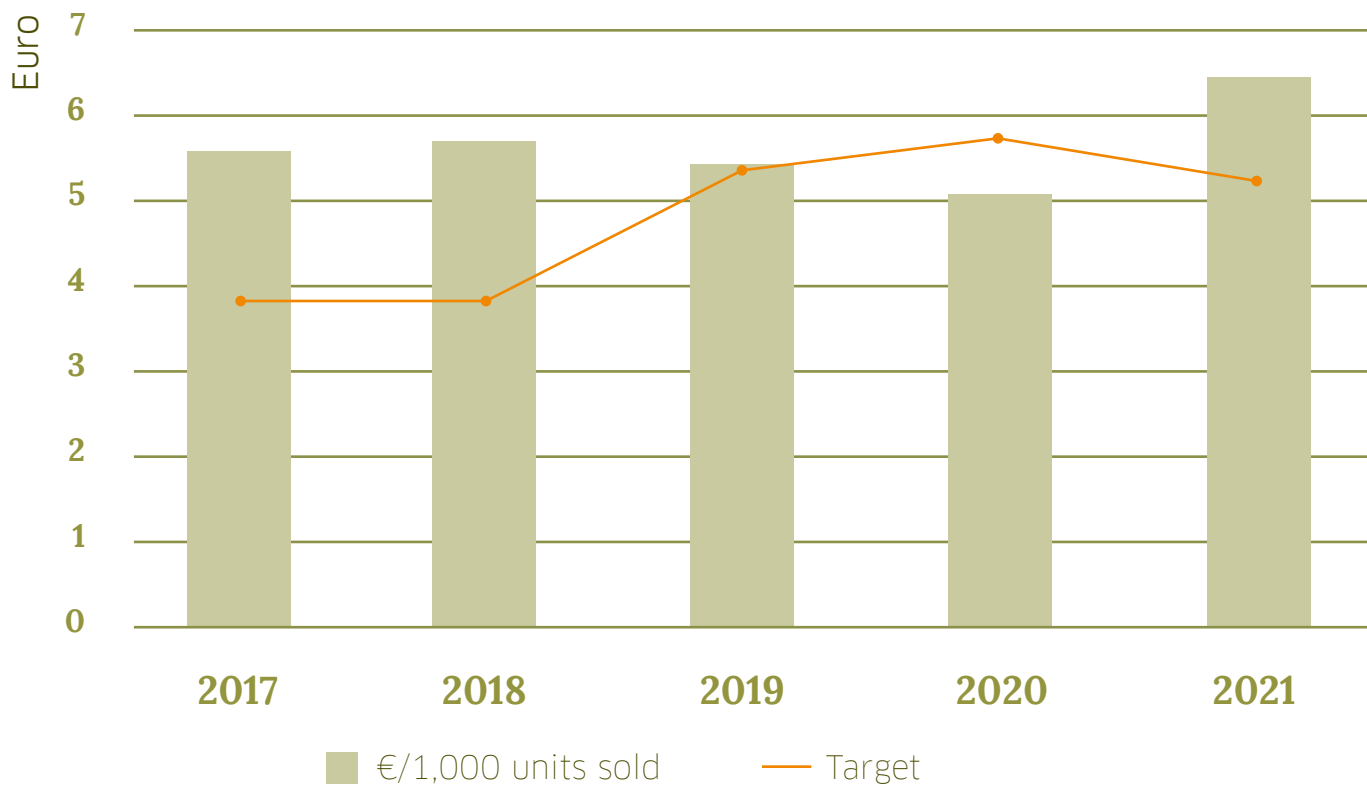
planning system which results in continuous up-to-date information for our planners.

Consulting with customers

Close **contact and communication with our customers** about promotions, new products or the discontinuation of a product line are **incorporated in the forecasting tool**. Our specialized software tools take into account the delivery patterns of the past weeks and of the same period in the previous year. Forecasting also allows us to match our purchases of raw materials to the amount of finished products we want to manufacture, and to limit the amount of blocked goods. The blockage cost is expressed as cost of blocked goods (in euro) per 1,000 units sold. In 2021, we had an increase of the blockage

cost due to the complexity of our recipes, shorter expiration days, and customer warrants (causing extra waste), and a shortage of people and control structures. We work hard on recruitment coupled to training and evaluation, and we also focus on a ‘First Time Right’ by applying work methods based on close follow-up by team leaders. We also make sure to regularly synchronize with sales through integrated forecasting and planning tools. The whole system is constantly updated and optimized. Food surpluses are donated to food banks, if our customers consent.

Annual cost of blocked products



Our KPIs

Annual cost of blocked products (€/1,000 units sold)

2. Production waste and surpluses

We aim to recycle waste that is produced in spite of our efforts to avoid it. We distinguish between 3 types of waste streams: used packages from raw materials, waste that is generated during the production process, and waste from unsold finished products. By separating the different materials in these waste streams – like plastics, paper and cardboard, organic waste and residual waste – we facilitate recycling.

Residual and organic waste

We use a **waste compactor** to reduce the volume of residual waste, thus also reducing the number of waste disposal transports. We will continue to collect and sort increasing amounts of waste, especially food buckets, cans and foils. We always **look for options to give waste a second life**, for example by collecting organic waste for biomass production.

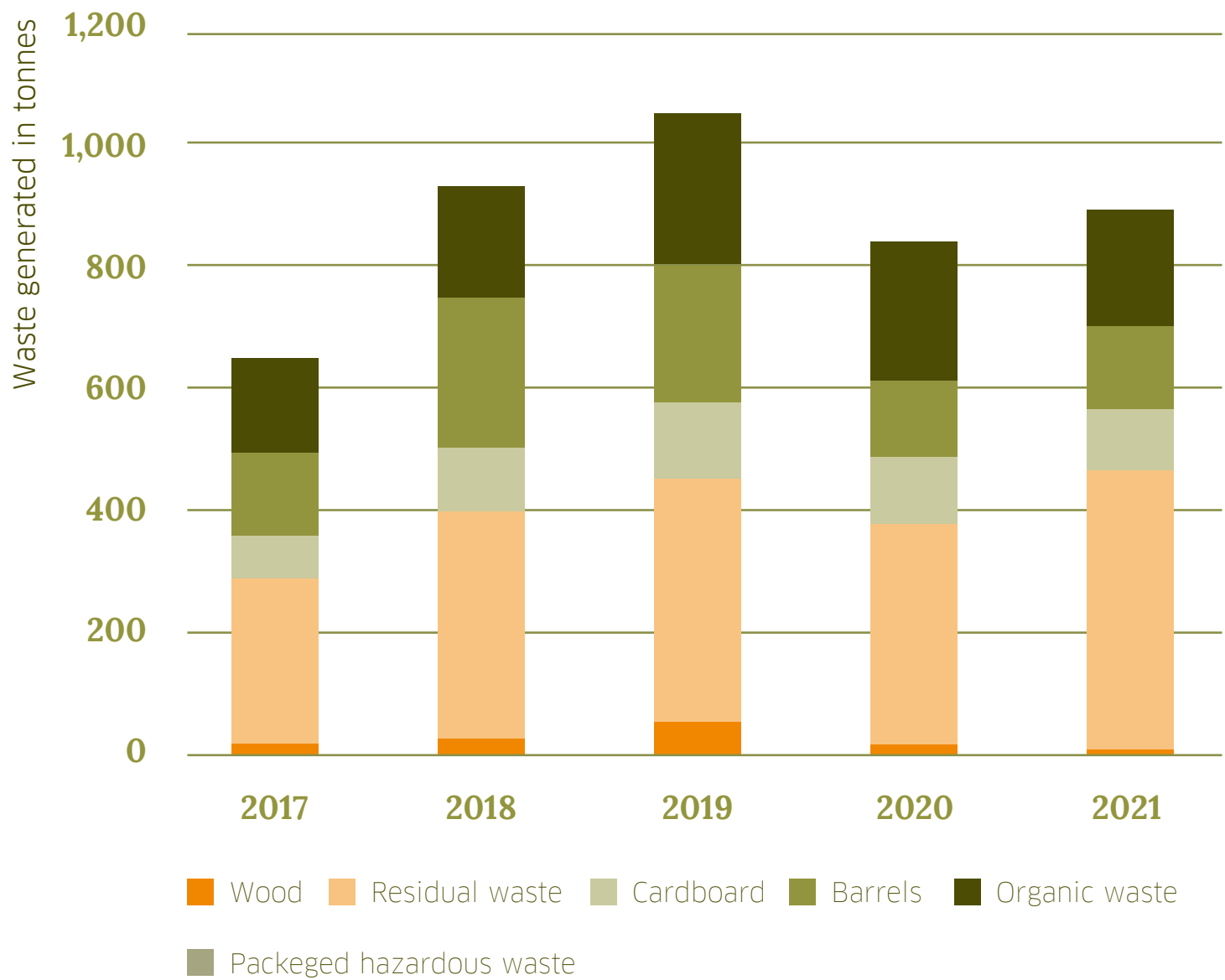
In 2021, we counted a total of **901 tonnes of waste**, of which 463 tonnes was residual waste and 211 tonnes organic waste. This is an increase of 5% compared to 2020 but a decrease of 16% compared to the pre-COVID-year 2019. Despite the growth of our company and the growing complexity of our customers' requests, we need to keep our waste production as limited as possible. In 2021, however, we observed a small increase of 0.67% of waste per million units sold.

The waste that we do generate is recycled as much as possible. In 2021, **49% of the total amount of waste was recycled**, which is a total of 438 tonnes of recycled waste. Minimizing the total amount of waste and increasing the recycling rate are the two main actions for the coming years. Figures show that we need to re-focus and facilitate internal waste sorting by **improving our process and increasing awareness** amongst our people.

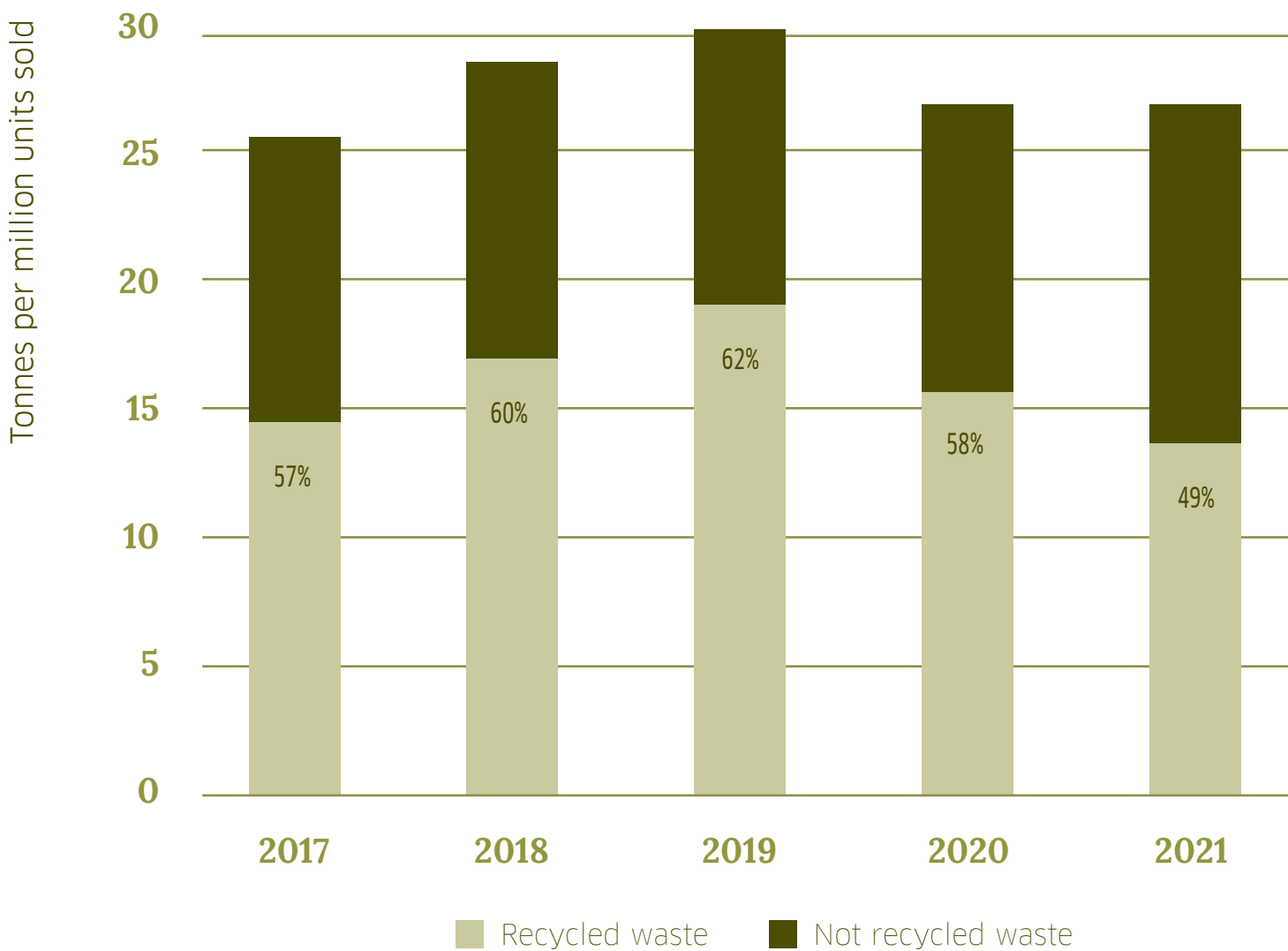
Our KPIs

- Volume of waste generated per type (tonnes)
- Relative volume of waste generated and recycled (tonnes per million units sold and %)

Waste generated per type



Relative volume of waste generated and recycled





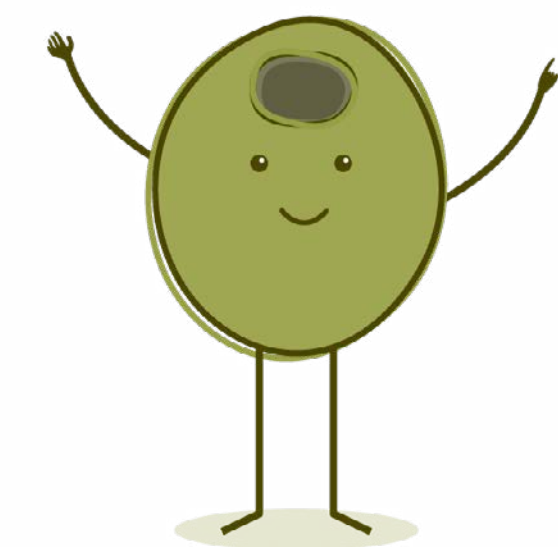
3. Water management

We recognize that water sources are scarce and that we need to use water sparingly and efficiently. We have a direct impact on water in our own production process. But also indirectly, we have an impact on water in the areas where we source our ingredients

Using water economically

In the previous years, we have made significant adjustments to our water management at our production site in Tessenderlo (Belgium). The actual manufacturing processes of our

products only require a very small amount of water. In 2021, we used 26,610 m³ tap water, which represents an **increase in tap water consumption** compared to 2020. This increase is due to the sharp rise in the number of dips such as humus and tzatziki in our assortment. The new recipes contain allergens and therefore require more rinsing of the manufacturing facilities. In addition, the number of active recipes in general has also increased, which increases the complexity and the number of rinses.



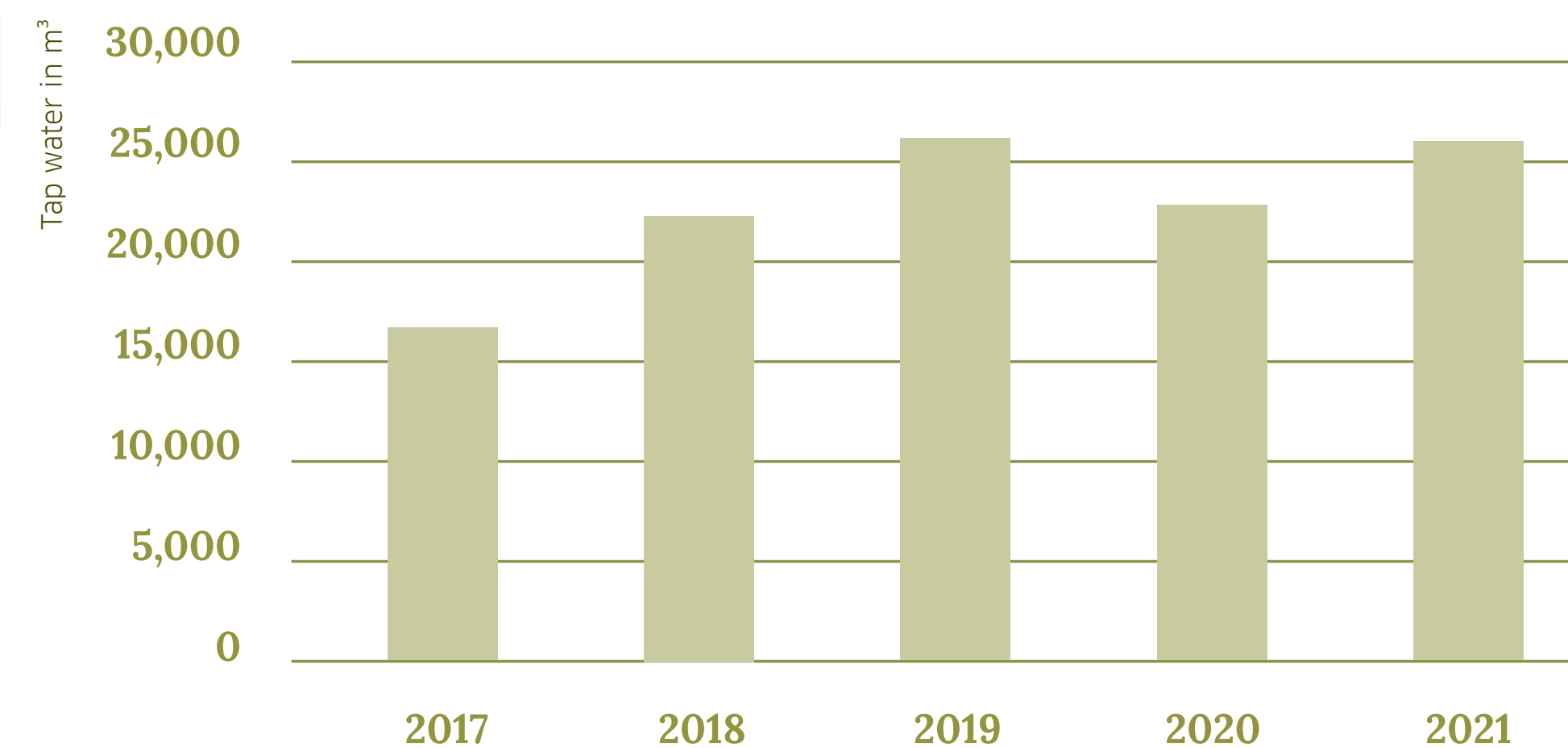
Our KPI's

Relative volume of tap water used per number of active recipes (m³/active recipes)

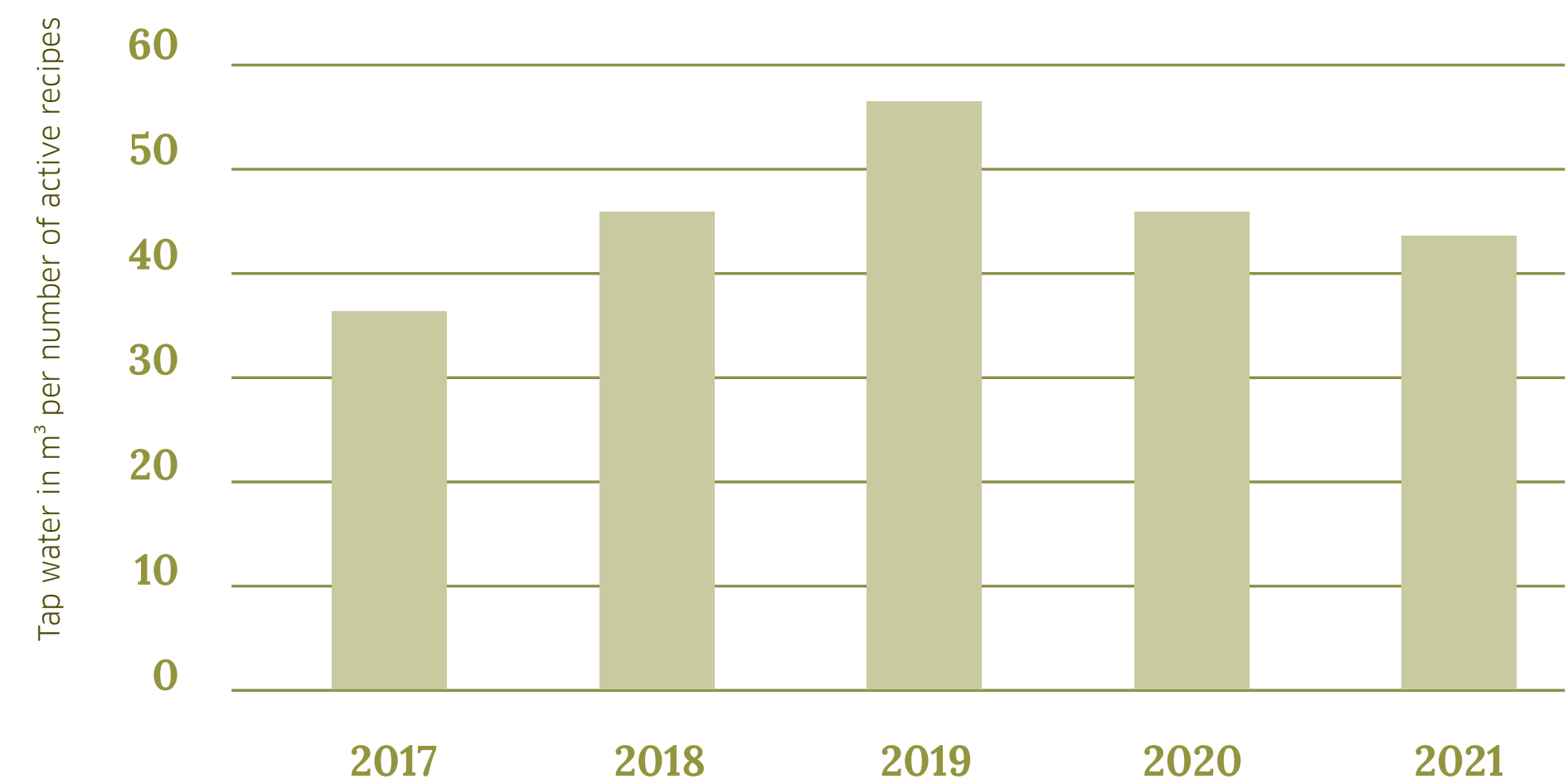
Total tap water use (m³)

Total volume of water disposed (m³)

Total tap water consumption



Relative volume of tap water consumption

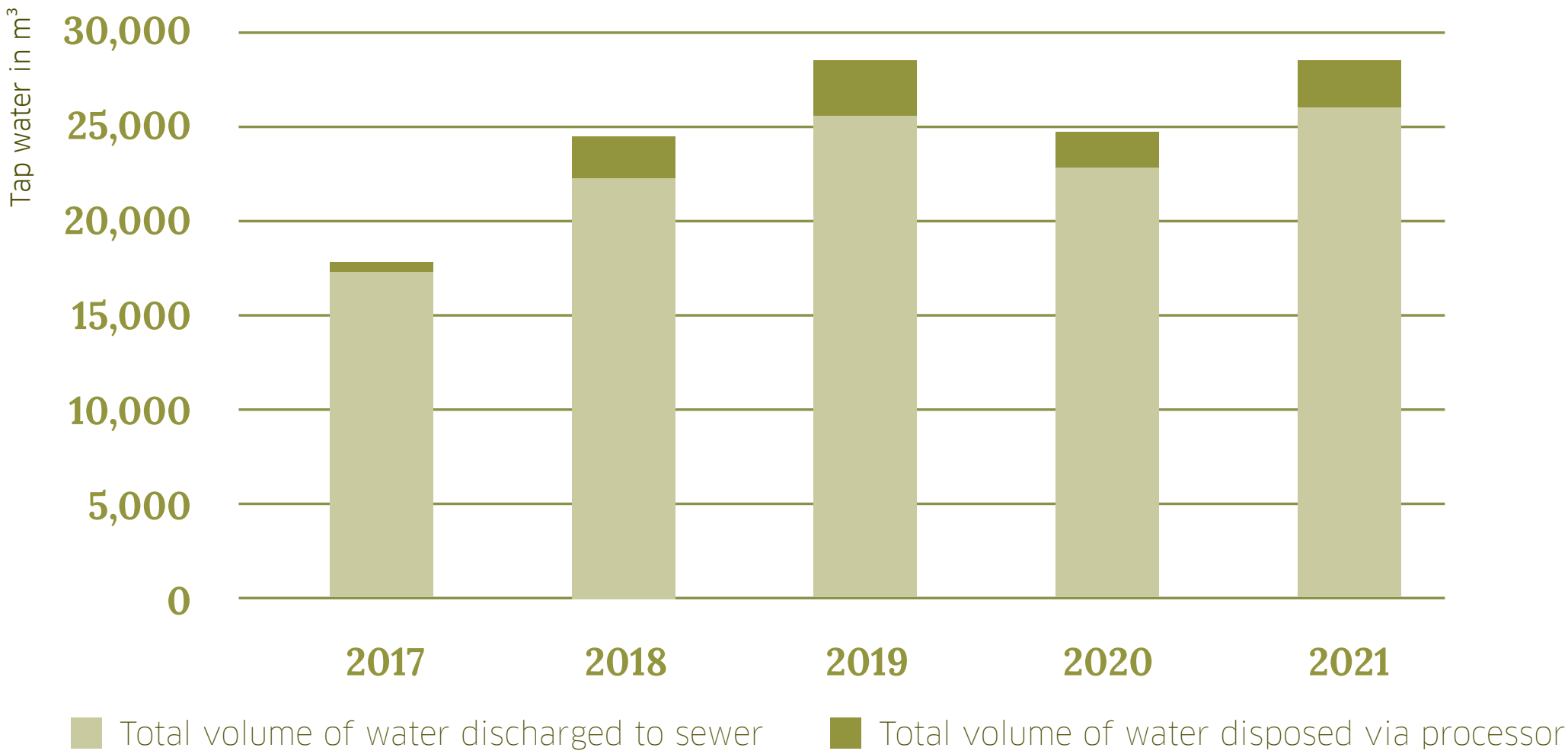


Nevertheless, we managed to take effective actions resulting in a **relative decrease of water consumption per number of active recipes**. These actions can be divided into two measures. Firstly, we **optimize our daily production planning** to reduce the number of in-between cleaning actions. Secondly, we use **high-pressure devices (spray nozzles) to clean our equipment** as efficiently as possible.

Disposing of wastewater

Due to the brine solution in which our olives are delivered, our wastewater has a high salt content. Before we can dispose of it, we need to neutralize its pH value to protect the fauna and flora of surrounding waters. To optimize our wastewater treatment, we are **looking for ecological water treatment solutions**. We are testing and exploring various filter systems to purify our wastewater and will also examine the possibility of reusing our wastewater internally or externally.

Volume of water disposed



To the best of our knowledge, to date, **there are no techniques available to separate water from brine ourselves**. Therefore, the brine has to be buffered and disposed of separately to a processor. Unfortunately, that process is very expensive, partly because very few companies offer such processing. Therefore, we remain alert for new techniques or innovations and continuously investigate and evaluate new possibilities. In 2021, we disposed **2,146 m³ of water via a brine processor**.

Partners in the south

Heat waves and droughts jeopardize the tomato and olive harvests of our Greek, Spanish, Turkish and other suppliers from the Mediterranean. Suppliers are already making efforts to reuse water, but projects to reduce the water consumption of their processes are still in their infancy. We want to **investigate how we can support them in more efficient use of water**.



Energy and CO₂

1. Reduce our carbon footprint

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 Beliès continues to grow, we take our responsibility and join forces with our customers and retailers to reduce our climate impact and meet EU regulations.

Our KPIs

CO₂eq emissions (scope 1 and 2)
-> at least 50% reduction before end 2023

CO₂eq emissions (scope 3)
-> 25% reduction by 2025

Carbon footprint 2020

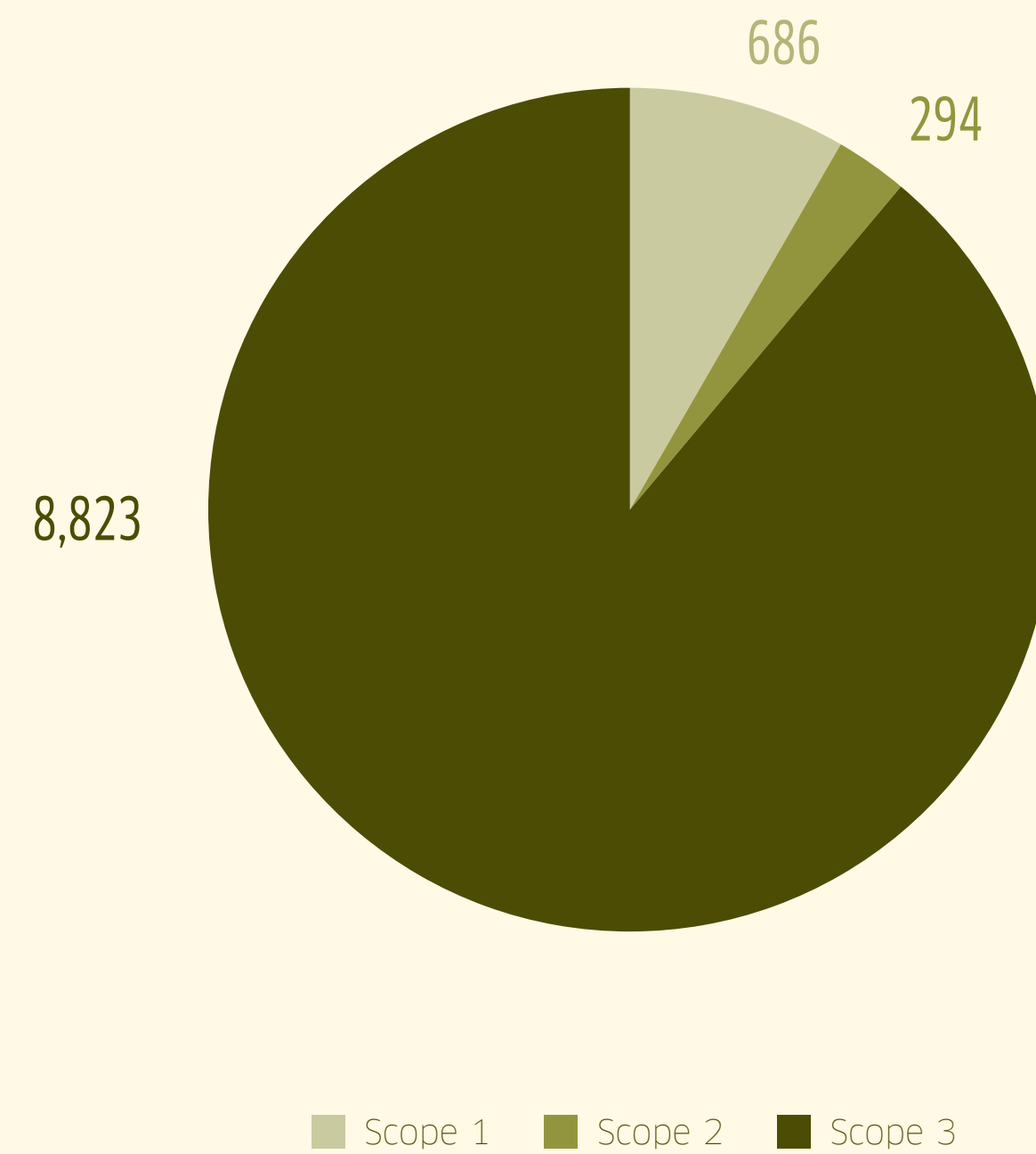
The calculation of our carbon footprint in 2021 (with data from 2020) executed in compliance with the ISO 14064 standard and the GHG Protocol on scope 1, 2 and 3 showed that our total carbon emissions amount to approximately 9,803 tonnes of CO₂ equivalent per year. The share of our own direct carbon emissions is actually very limited: **only 7% or 686 tonnes of all our emissions comes from our company facilities, activities and vehicles** (scope 1). To further reduce this, as from 2023 we plan to transition all new company cars to fully electric vehicles. Our **indirect or scope 2 emissions are even lower: only 3% or 294 tonnes** of all our emissions. This is because we have installed solar panels and use fairly little natural gas to heat our offices and storage spaces.

More than 90% of our emissions, or 8,823 tonnes of CO₂ equivalent, is caused mainly by the **cultivation of our raw materials, the production**

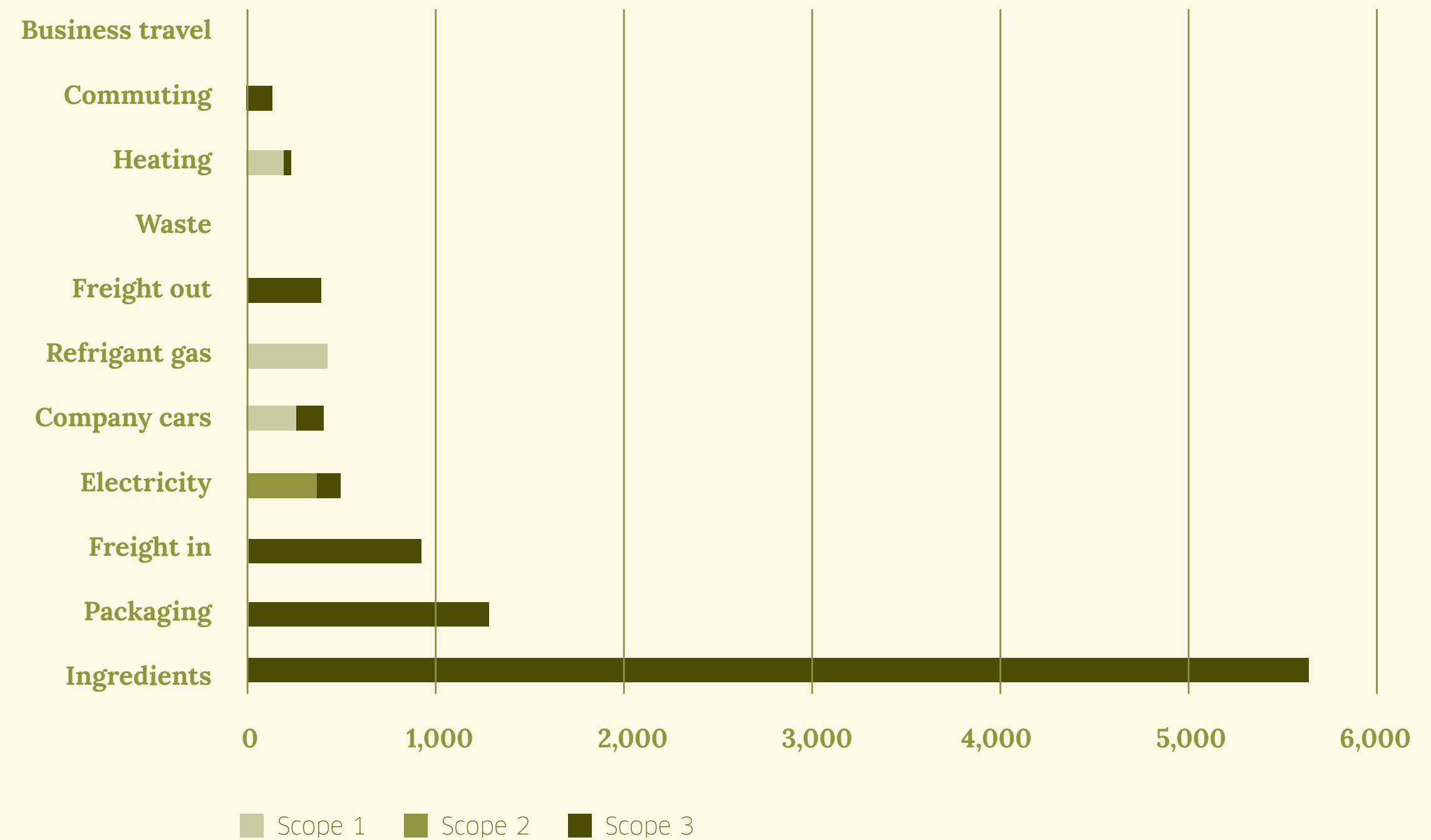
and the post-use processing of the packaging materials and the transportation of the raw materials (scope 3). Since these activities are outsourced, we have little direct impact on them, nevertheless we will urge our partners and suppliers to work more sustainably and are willing to offer advice and help them re-think their processes, in order to reduce their CO₂ emissions.



Total emissions per scope
(tons of CO₂ equivalent)



Total emissions per category and per scope in 2020
(tons of CO₂ equivalent)





2. Reduce energy consumption

To reduce our CO₂ emissions from our production processes, we limit our energy consumption. We do this by investing in energy efficient solutions. We are also committed to maximizing the use of sustainable and renewable energy sources, which will ensure that we can further reduce our emissions.

Our KPIs

Energy consumption (MWh)

Energy intensity (energy consumption/ units sold) (MWh/million units sold)

% green electricity (versus total amount electricity)

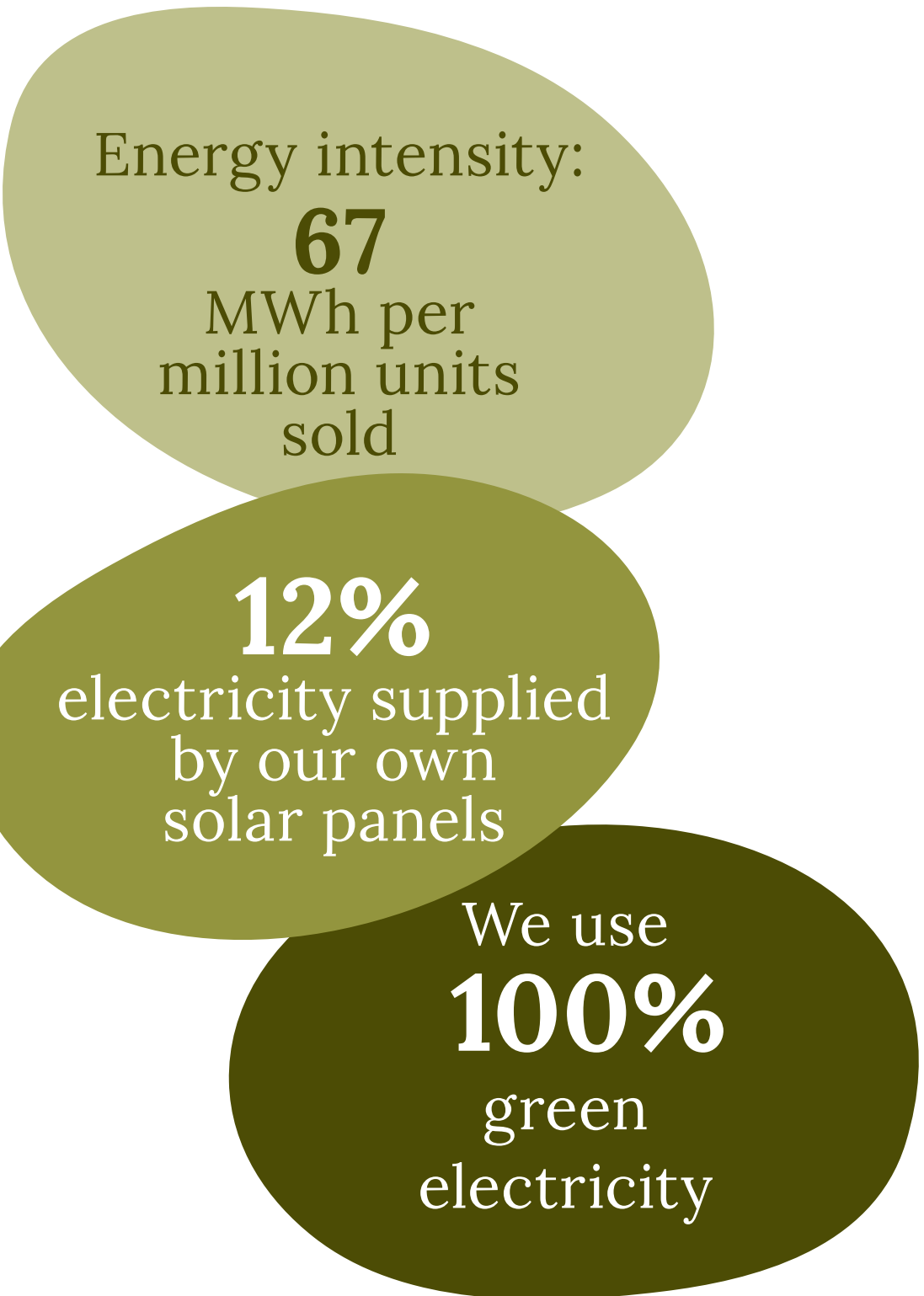
% own green electricity (own solar panels)

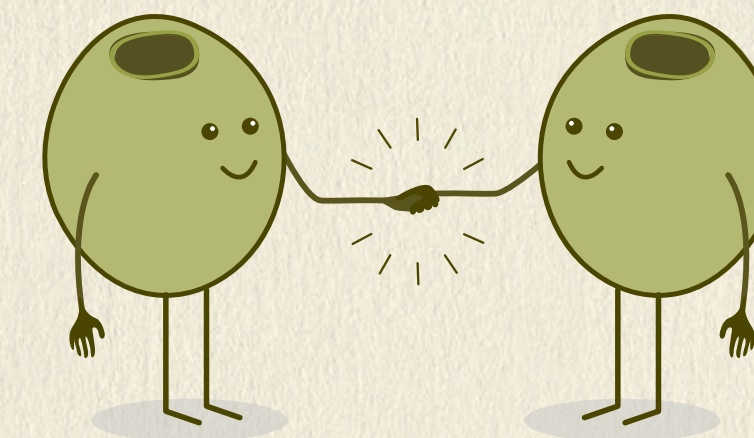
Energy efficient solutions

In order to reduce our energy consumption, we **invest in energy efficient solutions** like LED lighting, light sensors and additional insulation. In 2021, our energy consumption amounted to 2,195 MWh and our energy intensity to 67 MWh per million units sold. In 2022, we will also conduct an **energy audit** to assess our heating, ventilation, air conditioning (HVAC) and refrigeration systems. This will give us more insight into potential energy conservation initiatives, especially for our cooling systems, which account for the largest part of our energy demand.

Green electricity

Since 2020, we use **green electricity only at our production site**. This counts for 100% of our total electricity use. Approximately 12% of our electricity, which is about 24 MWh per month, is supplied by our own solar panels. The purchase of renewable electricity covers the remaining 88%.





PILLAR 3

Sustainable supply chain

Reducing the impact of our own processes is only the first step. Ultimately, we want to contribute to a more sustainable value chain. We make responsible choices when purchasing raw materials, and we develop and support a sustainable logistic flow.





A sustainable supply chain

1. Improving sustainability in our supply chain

Our KPIs

- Number of quality complaints on raw materials
- % contracts with suppliers with a business ethics clause on child labour and human rights
- % suppliers key ingredients certified following a GFSI-recognized standard
- % suppliers BSCI certified (e.g. Sedex certified)

As a food company, Belières is a part of a larger food chain. It is important that we see the bigger picture and consider how our actions may affect our farmers, processors and suppliers. We encourage our partners to work sustainably and we try to set a good example by improving our own working methods. We impose strict quality requirements, assess our food chain partners and optimize our logistics flow wherever possible. By tackling climate change and protecting our workers, we aim to preserve the earth and our business. In short, we want to do business in a way that allows us to sustain our operations for years to come.

Increase efficiency

We make it clear to our customers and consumers that our raw materials are produced with **minimal environmental impact**, by using **fewer chemicals** and properly addressing **(food) safety and health issues**.

We believe that sustainability and efficiency go hand in hand. To increase the efficiency of our food chain, we will start by collaborating closely with our processors and suppliers. Our farmers will be addressed at a later stage, with the help of our suppliers, as they live very scattered and are much harder to reach. By working with farmers, suppliers and local communities, we strive to implement **good agricultural practices** and encourage the **continuous improvement of social and environmental performance** in the upstream supply chain.

Contracts and specifications

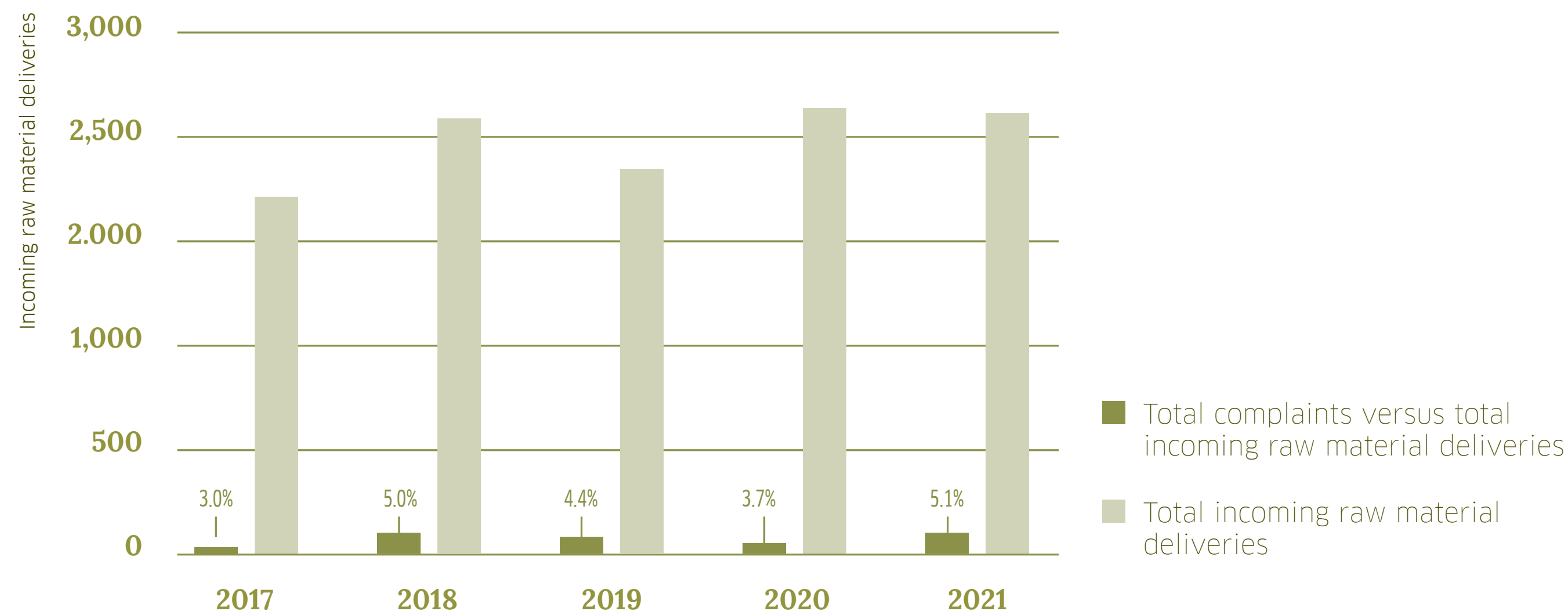
We are constantly checking whether our contracts and specifications are up to date and whether they need to be more strict or expanded. At short notice, we wish to **tighten the monitoring of our quality requirements and add various sustainability clauses**, but also to encourage our suppliers and help them achieve

certification. A better monitoring should prevent food waste and quality complaints and raise awareness about the need for sustainability. We want to further **decrease the number of quality complaints** on the raw materials we source as we aim for a constant and very high quality. In 2021, we noted 121 complaints, which counts for 5.1% of the deliveries.

Our new sustainability actions and targets for the coming years will be incorporated into our contracts and specifications. In this way, we can tackle climate change challenges and protect workers across the world. In 2022, we included a **business ethics clause** in all our contracts, detailing necessary agreements on child labour, human rights and fair-trade practices. Today, this is included in all our new contracts with suppliers, who also need to align according to the EU-legislation.

In 2022, **100%** of our contracts will be with suppliers with a business ethics clause on child labour and human rights

Total quality complaints on incoming raw material deliveries



Olives in different sizes

Although we only buy high-quality ingredients, we also make sustainable choices. For example, we consult with our customers on what percentage of olives may deviate from the standard size. By also accepting olives that are a little bigger or smaller than the ‘perfect’ size, we use more of the trees’ fruits and **prevent food waste**.

Audit

We attach great importance to a rigorous screening of our partners: not only our suppliers, but also our key service providers. Since 2020, we assess our partners in three areas: **procurement, replenishment and data management**. We evaluate our collaborations and check whether our partners make efforts to improve on sustainability. We review our suppliers' delivery times and their communication efforts and check whether our partners have the necessary certificates and whether they cooperate in our evaluation efforts. In 2022 we will implement a **new auditing programme** to help our partners achieve the required quality levels.

Certification

We expect all our suppliers to be certified according to standards recognised by the Global Food Safety Initiative (GFSI), a non-profit organization that standardises food safety norms. For example, the British Retail Consortium (BRC) Global Standards or the IFS Food Standard. Currently, **98.40% of our key ingredient suppliers are GFSI-certified**.

Now we want to go one step further and encourage our suppliers to obtain a BSCI certification, like Sedex Members Ethical Trade Audit (SMETA) or Global GAP. This entails making **more efforts in terms of corporate social responsibility** (CSR) and sustainable operations. For some of our suppliers, this may demand a lot of effort. For example, the olive sector still has a lot of work to do in terms of water management.

As Belières, we want to do business in a way that allows us to sustain our operations for years to come. By working with farmers, suppliers and local communities, we strive to implement good agricultural practices and induce the continuous improvement of social and environmental performance in the upstream supply chain. As a first step, in 2022, we will start an **inventory on the certification and standards used by our suppliers**. This in order to have a clear view and to set objectives towards the future together with our partners of our key commodities. In 2022, we also investigate the possibilities to be SMETA or equally certified by 2023 ourselves. This way, we make it clear to our customers and consumers that our raw materials are produced with minimal environmental impact and properly dealing with (food) safety and health issues.

98.4%
of our key ingredient
suppliers are certified
following a GFSI-
recognised standard



2. Optimizing our logistics flow

A more sustainable logistics flow reduces a company's ecological impact, for example our carbon emissions or water pollution. We are currently testing ways to transport more olives in less brine: this will reduce both our water discharge and the number of transport runs. More sustainable packaging options are also investigated and we keep monitoring evolutions together with our partners.

More than **50 %** of shipments of key ingredients like olives, tomatoes and tahini are done by sea

Full containers or trucks only

Because we order full containers or trucks, we **limit the number of transports** and avoid putting half-empty trucks on the road. However, our impact on transport is limited, since our suppliers arrange their own means of transport. We must also consider economic and time-related aspects and are therefore careful with our expectations in this area.

Waterway shipping

More than 50 % of shipments of key ingredients like olives, tomatoes and tahini are done by sea. Over the last few years, the number of **overseas transports has also increased**. Furthermore, we are exploring new possibilities, like inland waterway shipping, to arrive as close as possible to the factory. This should reduce the number of trucks on the road. For the plastic cups and lids, we have **replaced our cardboard pallet boxes with steel pallet cages**, which are easy to stack and manoeuvre and can be reused almost indefinitely.

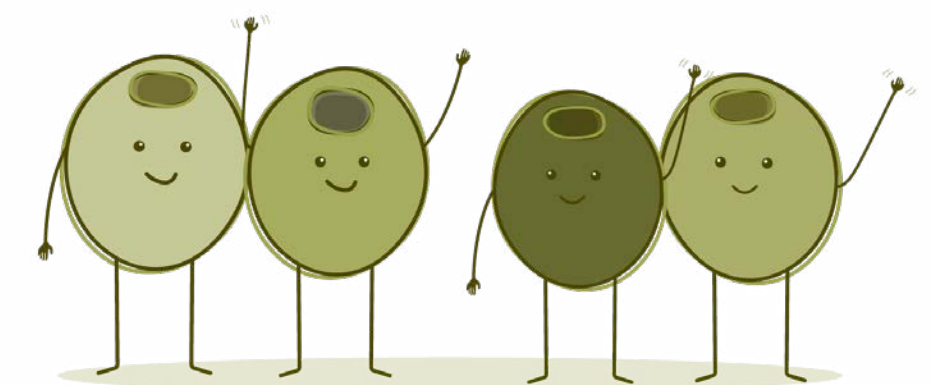
3. Due diligence

Due diligence is a means to identify and prevent or mitigate the actual and potential negative effects of our activities in areas such as human rights, corruption, environment and consumer interests. It concerns both our own activities and those of our partners throughout our supply chain. It is important to us to be aware of those effects, so we can take appropriate measures.

Learning network

Together with various partners and a number of food companies – under initiative of the food sector organization Fevia – we have recently launched a learning network to **identify possible (indirect) risks throughout the value chain**. For example, if we buy tahini that was processed

and produced in Turkey, but made from Ethiopian sesame seeds, how can we be sure that no child labour was involved? By means of this network, we want to determine the possibilities and best practices to identify these possible (indirect) risks and estimate the extent of the impact on the environment and on people. This will help us take appropriate measures to avoid or reduce these risks.





PILLAR 4

Employees as a driving force

Healthy and pleasant workplaces inspire our employees to be happy and productive. At Belières, we believe the health and commitment of our associates are the driving forces behind our good performance.

We support our employees professionally and plan also to increase their personal well-being. Our HR approach is based on our corporate strategy: 'One Belières culture'. With inspiring leadership and open communication, we work to create a proud and committed team that takes ownership for its actions.





A safe and healthy work environment

1. Infrastructure and ergonomics

We want to provide our employees with a safe and healthy work environment that promotes their physical and mental health. Good workplace ergonomics can reduce the risk of discomfort and enhance people's sense of well-being. We have already implemented many improvements like automated lift systems, pumps and pipelines to transport various raw materials and semi-finished products, new slip-resistant safety flooring and so on. Health and safety are of paramount importance to us, and we investigate

and implement new measures whenever this is possible and relevant. Our goal is to make sure our employees are safe, comfortable and less prone to work-related injuries. This should help us to avoid work accidents and prevent absenteeism.

Health & safety management system

An effective health & safety management system establishes and maintains a culture of safety that permeates the entire organization. It is not only a legal requirement, but an inevitable part of committed leadership: it allows us to **care for our employees and to motivate and inspire them**. Our safety management system encompasses not only our own site and our employees, but also our impact on the neighbourhood and the local environment. We take into account everything that can have a positive or negative impact on health and safety, to the extent that we have control over it.

Safety measures

We do everything we can to prevent workplace accidents and injuries. All Belières teams adhere to the SQDCE+P principle: **Safety always comes first, before Quality, Delivery, Cost and Environment**. By stimulating our People to embrace these rules, we aim to always prioritize safety actions. All our employees work with CE approved equipment. We provide high-quality and often obligatory PPEs (personal protective equipment): suitable work clothes, safety shoes, earplugs or ear muffs, safety gloves, face protection, hard hats and so on. Our site features a first aid room, we have distributed several first aid kits and we employ people who have been trained to administer first aid.

Our KPIs

Number of severe accidents





Qualified employees

All Belières employees are qualified for their jobs and receive additional **workplace training**. We aim to maintain adequate staffing levels to reduce stress and prevent burnout. Due to the current war for talent, this is quite a challenge. Safety is also a crucial part of the evaluation process and performance measurement of all our employees. For new colleagues, **safety trainings and a guided tour** of our plant are part of the onboarding process.

Reporting and monitoring incidents

Reporting and monitoring incidents is very important to improve our safety measures. At the moment, all accidents and serious near-misses are reported to the plant manager and the CEO. Subsequently, we rely on **root cause analysis (RCA) and legal reporting to avoid repeat accidents**. We encourage our employees at all levels to report hazardous practices or behaviour in operation government meetings or industrial meetings; or through other means.

In 2021, we installed a **new maintenance system**, Ultimo. This will be expanded and customized with additional safety settings and monitoring options in 2022. We are also planning on expanding our safety dashboard and improving our incident reporting system. Our **systems and procedures are audited every year** by an external safety partner, Mensura. They also provide occupational health services. By growing our HR department and appointing a part-time external EHS manager, we aim to improve on safety and thereby lower the number of incidents even further.

Employee participation

The input of our employees is very important to us. Although there is no separate health and safety committee, **employee participation is guaranteed** through daily production meetings, weekly toolbox meetings, frequent internal department meetings, weekly operations meetings with the departmental leads, and a yearly assessment by the management team during management review.

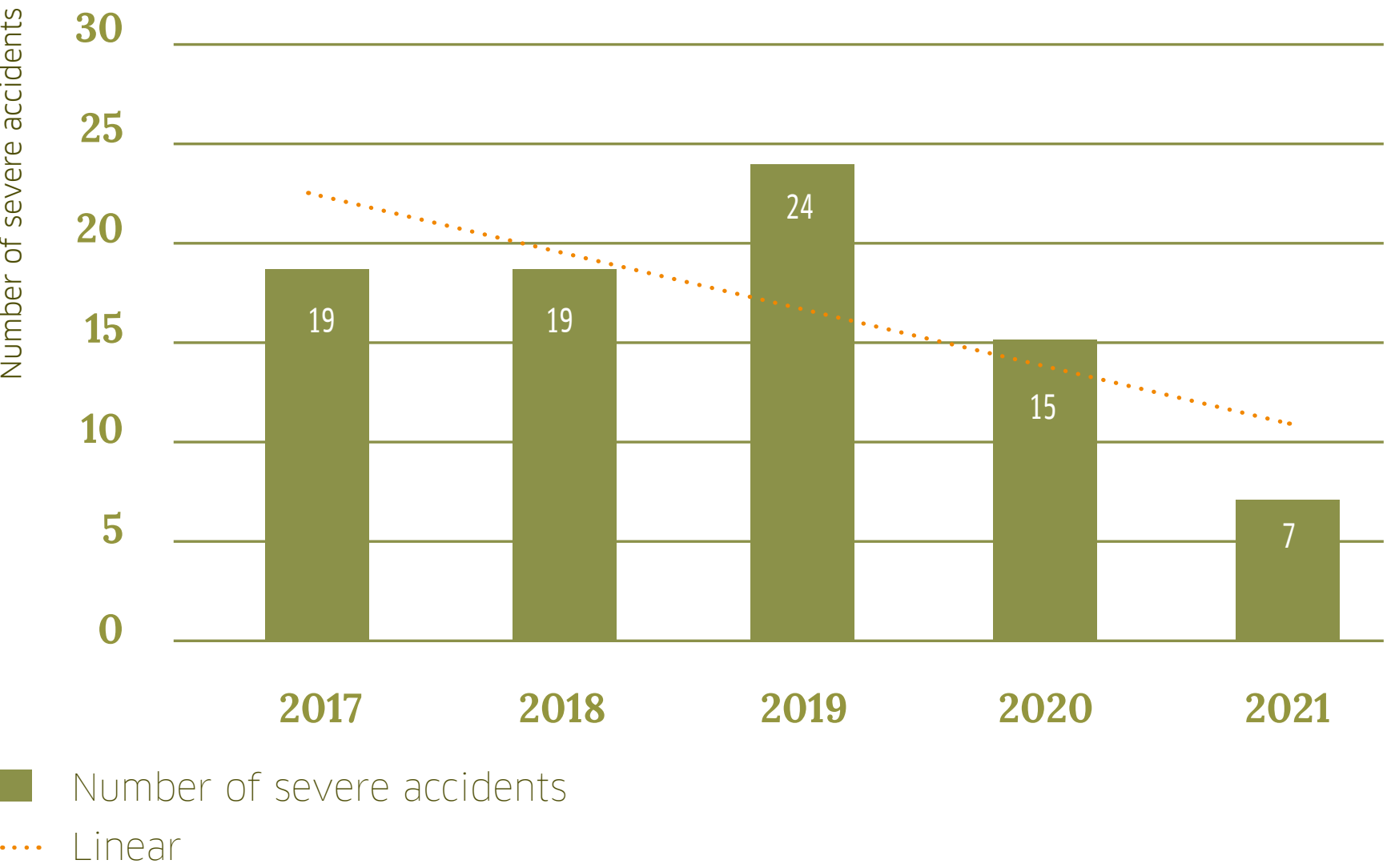
Safety at work

In 2021, we had **7 accidents in our production facilities**. Every incident is thoroughly investigated and analysed to avoid repeats. Our **accident rate shows a downward trend**, partly due to the focus on investments and improvements in this area. Nevertheless, this remains a priority for us: every accident is one too many.

Accident prevention is very important to us. To increase safety, we have recently invested in slip-resistant safety floorings and high-quality work- and footwear. Since our company is growing, we have also built a new production hall, to provide our employees with sufficient working space. We ensure that a team leader or back-up is always present, even during night shifts, and that our employees are never alone at work. To **enhance ergonomics**, we have invested heavily in automation, fully automated desalting baths, lifting systems for barrels and automated pumps. Now that the COVID-19 crisis appears to be over, we also want to reintroduce our ‘safety walks’, to evaluate the safety of our production facilities.

Basic safety training, including a guided tour of our plant, is a part of the onboarding process. All our employees receive extra training to further improve safety. The training topics vary from high voltage handling to lock-out procedures and ergonomic ways of working.

Number of severe accidents



New safety management actions

Raising safety awareness is the most effective way to enhance workplace safety, since it will encourage employees to keep an eye on each other. A long-term and structural approach is necessary, so we decided to engage an **external part-time EHS (environmental, health and safety) specialist** in 2022. This EHS manager will help us draw up our Yearly Action Plan (YAP), our General Action Plan (GAP), prepare our SMETA audit (Sedex Members Ethical Trade Audit) and support us in finetuning our EHS policy strategy. Further, our new external EHS manager will look into extra safety trainings.



2. Enhance well-being

We aim to increase employee health and well-being. Employees who are mentally and physically healthy are happier, more productive and less likely to change jobs. That's why we try to reduce stress at work and help our employees to achieve a positive work-life balance. We also offer them various training and development opportunities. People who know their own talents and have their tasks under control are more productive and feel much better about themselves

Health and well-being

Over the last few years, keeping our teams complete has been quite a challenge. Our **absenteeism rate and especially the unwanted turnover rate were higher than we might have hoped**. The loss of staff in our HR department made things even more complicated. We are aware that we need to offer our employees **more and better opportunities for**

Our KPIs

% absenteeism

Number of unwanted turnover

personal development and have allocated the necessary budgets for 2022.

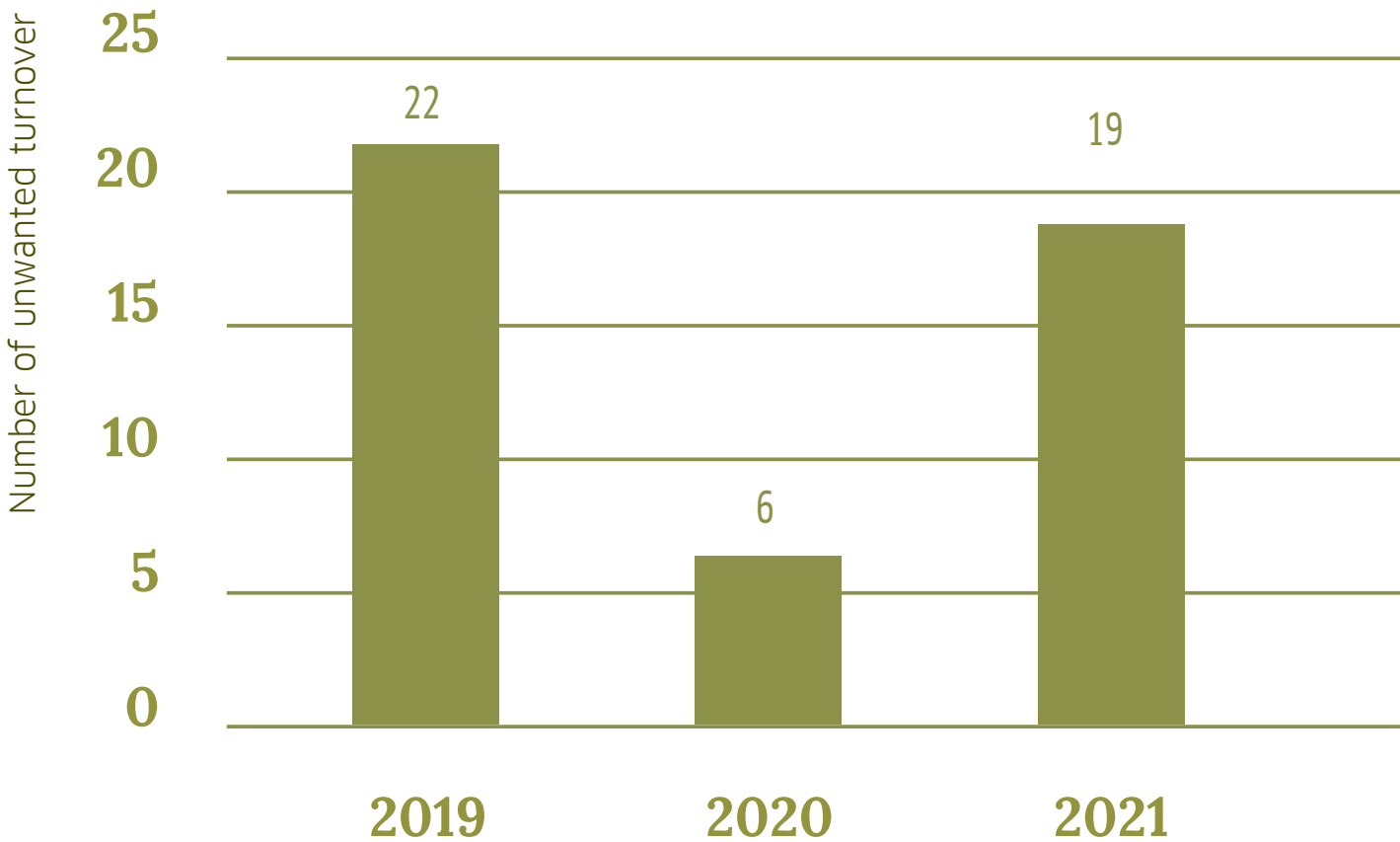
To **promote our employees' physical and mental health**, we offer a number of facilities:

- Various initiatives to increase employee involvement and to foster a positive work environment, e.g. St. Nicholas treats or a breakfast gift basket;
- Team days, e.g. our trip to the Adventure Park in Durbuy;
- Free healthy snacks and drinks: fruit, water, tea, fresh soup every week ...;

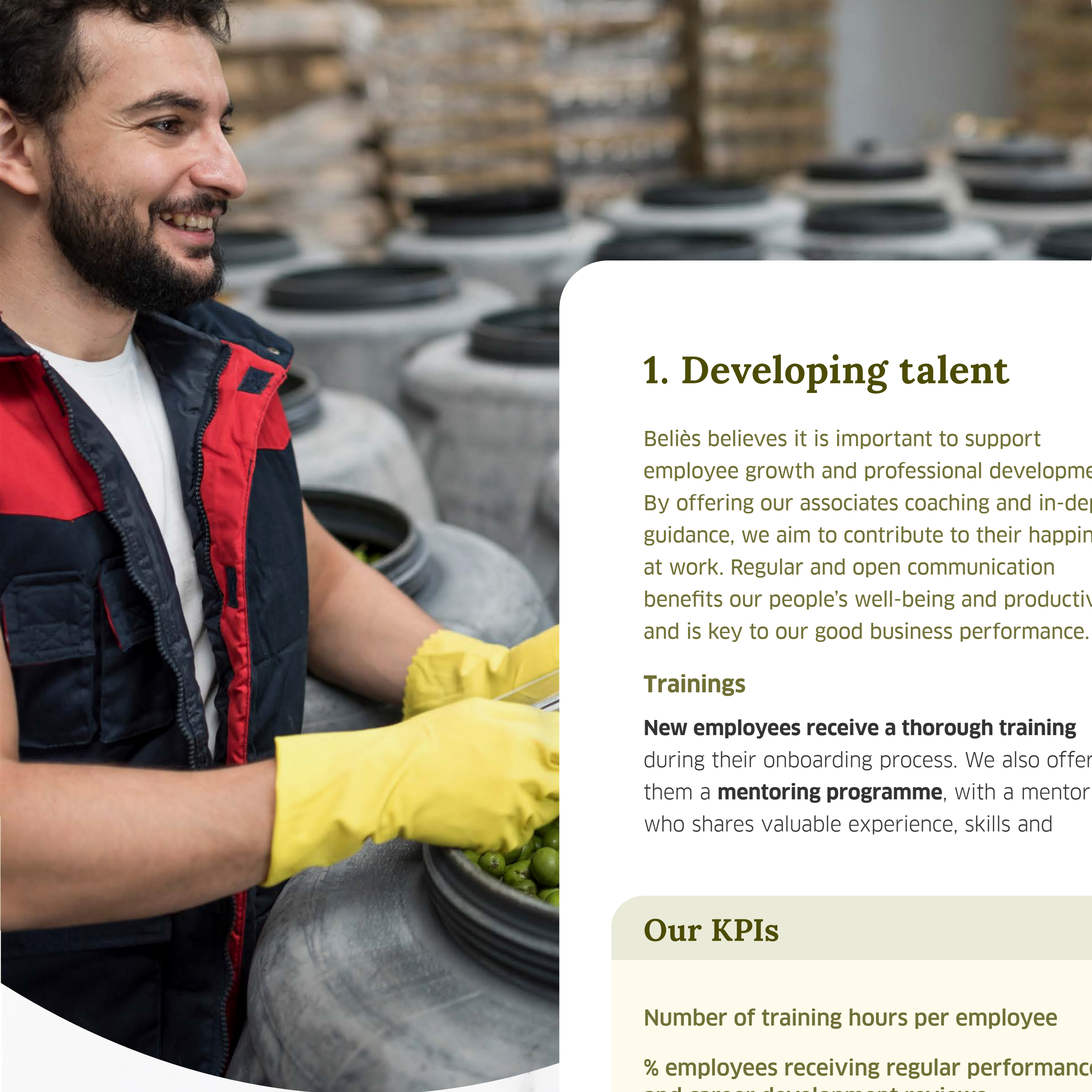
- Participation in team sports;
- Education to learn Dutch.

Due to the COVID-19 pandemic, it was temporarily more challenging to promote health and well-being at work. By splitting our teams and offering free antigen tests, we managed to keep everyone safe and to keep our production processes going. In 2022, we will also resume our former health actions and launch new initiatives to keep our employees happy and healthy.

Number of unwanted turnover of employees



4%
absenteeism
in 2021



Career development and personal growth

1. Developing talent

Beliès believes it is important to support employee growth and professional development. By offering our associates coaching and in-depth guidance, we aim to contribute to their happiness at work. Regular and open communication benefits our people's well-being and productivity and is key to our good business performance.

Trainings

New employees receive a thorough training during their onboarding process. We also offer them a **mentoring programme**, with a mentor who shares valuable experience, skills and

knowledge. Future leaders can count on **train-the-trainer programs**. Employees who feel they need more training can signal this during their performance interviews.

All our employees are, of course, given the opportunity to receive **additional training**. We encourage our employees to grow and develop their skills. In 2022, after we have recruited our new team leaders, we will launch a coaching programme to provide all our employees with the coaching they need. In addition, we will double the training budget of 2021 in 2022.

To provide sufficient two-way communication (bottom-up and top-down), we adhere to the SQDCE+P principle. Safety comes first, before Quality, Delivery, Cost and Environment, but everything needs to be supported by our People. To this end, we have implemented **frequent operations meetings** with our operators, team

leaders, departmental leads and management. These meetings will be optimized and supplemented with more dashboards in 2022. Additionally, we are working to **optimize and digitize our communication plans** by means of current technologies: intranet communication screens, Teams/Planner (MSO365) and Talentfinder, a user-friendly recruitment software tool.

Our **operational employees are assessed daily** for their commitment, competencies, capabilities and ambitions. The team leaders, who are always present when teams are working, provide a more formal evaluation. By shadowing well-trained and competent colleagues, employees can always learn new skills very fast. In 2022-2023, we aim to **standardise training materials and improve them** with the help of our extended CI department and stakeholder participation.

Our KPIs

Number of training hours per employee

% employees receiving regular performance and career development reviews

We want to **create standard training or coaching programs** for:

- Stakeholders in Operational Excellence in CI Methodology;
- Trainers in train-the-trainer skills;
- Leadership skills and communication with impact.

Our efforts in training and development are measured by the number of training hours per employee. In 2021, the average number was 25 hours per person.

Performance interviews and growth possibilities

To understand employee needs and define mutually agreed goals (both development-oriented and result-oriented), we aim to organize annual performance interviews with all our employees. After they have **defined their own growth objectives**, we plan a follow-up meeting to check if they have reached their goals. By checking people's progress, we hope to encourage our employees to reflect on their career paths and to consider ways to grow. We also use the interviews to check up on people's well-being and to express our appreciation for

their hard work. In 2022, **100% of our employees will receive at least one performance interview**, and all white-collar workers and team leaders will be given yearly objectives and development plans.

Employees who have proven their worth can advance to other positions within Belières. Every vacancy is announced internally before we distribute it publicly. This offers employees regular opportunities to grow or to switch to a job that suits them better. Our **internal talent & personality tests** determine who is best suited for a certain position.

Performance appraisal

Our performance review procedures are in need of improvement. Our current assessment tests and interviews mainly determine people's technical skills. They are less well suited to discuss employee well-being and commitment. In the future, we aim to **schedule at least 2 annual meetings to follow up on well-being** and make sure we can retain our valuable associates.

25
hours of training
per employee



2. Employee involvement

In the war for talent, we want to ensure that we are an attractive employer in order to retain and attract talented people. We are committed to involve our employees throughout our complete business. We find it important that our people enjoy working at Belières and that they feel part of our team. Satisfied employees lead to higher productivity.

Enhance commitment

Until 2021, we **increased employee engagement and loyalty by using the OGSM methodology** (goals, objectives, strategies and measures). As of 2022, we will implement further measures to enhance employee involvement, with monthly follow-up sessions. Our current action plan aims to turn Belières into a more attractive employer, to increase employee engagement, to develop inspirational leadership and to promote an open communication culture. All these things reinforce our ‘One Belières culture’.

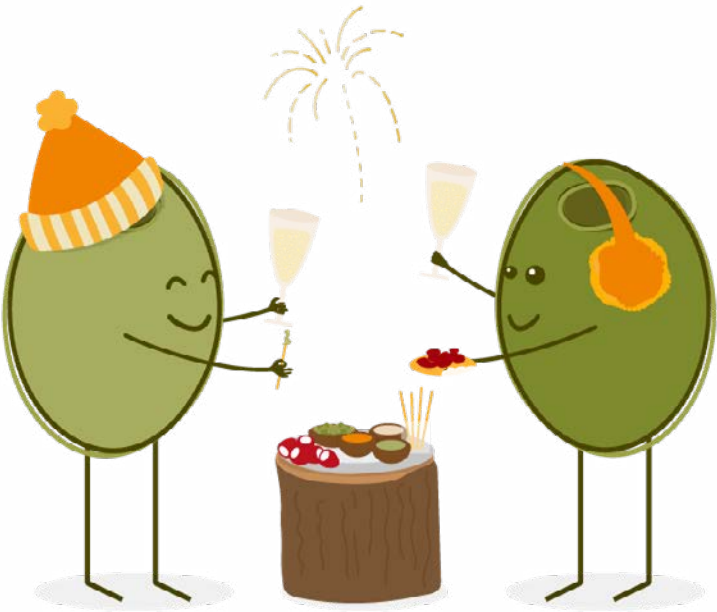
Communication is the key to success. To make sure we reach all our employees, we distribute a special **Belières newspaper** called The Olive Observer. We have also installed a **digital information screen**

in the cafeteria. New projects are announced through our intranet, displayed in the cafeteria and/or communicated through briefing sessions. We also rely ‘toolbox reports’: **summary reports of production meetings**, to be communicated by our team leaders.

CSR and sustainability

Corporate social responsibility (CSR) is an essential aspect of any business. Not only does it enable companies to connect with customers, it also creates a space for businesses to engage with the world around them in a positive way. We want to **increase our employees' knowledge of the potential of CSR** through internal training sessions and open communication.

We recently **updated Belières’ mission, vision and values through a participatory process** with our employees, customers and other stakeholders, working in teams on this topic. This resulted in a strong and meaningful ambition. We are also considering an ‘ambassador campaign’ to enhance employee involvement and turn our associates into our strongest and most loyal supporters.



“We are committed to involve our employees throughout our complete business”

- Vira Borodajko

Key performance table

ANNEX

STATUS SUSTAINABLE PERFORMANCE	2017	2018	2019	2020	2021	TARGET
Delicious Mediterranean products						
Tasty products with respect for nature						
Number of active recipes	451	468	450	491	595	
Number of bio recipes	26	20	31	37	40	
% salt content in olives after desalination			3%	2.98%	2.82%	
Standard deviaton salt content in olives after desalnation			0.32	0.26	0.25	
High-quality products						
Number of incidents with product-specific foreign bodies per million units sold	0.8	0.3	0.4	0.5	0.6	
Number of incidents with external foreign bodies per million units sold	0.2	0.5	0.2	0.3	0.3	
Relative number of consumer complaints (excl. logistic complaints)	6.7	7.9	6.1	5.4	5.1	
Caring for the environment						
Sustainable packaging						
% plastic material (kg) versus raw material processed (kg)	10.94%	11.17%	9.81%	9.59%	9.67%	
% packaging in mono-materials					100%	



STATUS SUSTAINABLE PERFORMANCE	2017	2018	2019	2020	2021	TARGET
% r-PET in PET packaging materials					min 80%	
% FSC-certified cardboard and PEFC-certified carboard and paper					100%	
Waste and water management						
Annual cost of blocked products (€/1,000 units sold)	5.64	5.77	5.46	5.13	6.52	
Volume of waste generated per type (tonnes)	645	935	1067	859	901	
Relative volume of waste generated and recycled (tonnes per million units sold and %)	57%	60%	62%	58%	49%	
Relative volume of tap water used per number of active recipes (m³/active recipes)	37	47	58	46	45	
Total tap water use (m³)	16,686	21,999	25,869	22,676	26,610	
Total volume of water disposed via processor (m³)	611	1,750	2,426	1,533	2,146	
Total volume of water discharged to sewer (m³)	18,110	22,452	25,850	23,184	26,334	
Energy and CO ₂						
CO ₂ eq emissions (scope 1 and 2)				980		min 50% reduction before end 2023
CO ₂ eq emissions (scope 3)				8,823		25% reduction by 2025
Energy consumption (MWh)					2,195	
Energy intensity (energy consumption/units sold) (MWh/million units sold)					67	

STATUS SUSTAINABLE PERFORMANCE	2017	2018	2019	2020	2021	TARGET
% green electricity (versus total amount electricity)					100%	
% own green electricity (own solar panels)					12%	
Sustainable supply chain						
A sustainable supply chain						
Number of quality complaints on raw materials	67	126	106	95	121	
% contracts with suppliers with a business ethics clause on child labour and human rights						100% in 2022
% suppliers key ingredients certified following a GFSI-recognized standard					98.40%	
% suppliers BSCI certified (e.g. Sedex certified)						investigation in 2022
Employees as a driving force						
A safe and healthy work environment						
Number of severe accidents	19	19	24	15	7	
% absenteeism					4%	
Number of unwanted turnover			22	6	19	
Career development and personal growth						

STATUS SUSTAINABLE PERFORMANCE	2017	2018	2019	2020	2021	TARGET
Number of training hours per employee					25h	
% employees receiving regular performance and career development reviews						100% in 2022

GRI Standards reference table

Statement of use: Belière has reported the information cited in this GRI content index for the period from 1 January 2021 up to and including 31 December 2021 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

GRI 2: general disclosures 2021

Disclosure	Description	Section	Page
The organization and its reporting practices			
2-1	Organizational details	About the report	2
2-2	Entities included in the organization’s sustainability reporting	About the report	2
2-3	Reporting period, frequency and contact point	About the report	2
2-4	Restatements of information		First report
2-5	External assurance		None
Activities and workers			
2-6	Activities, value chain and other business relationships	Our expertise, our value chain	12-14
2-7	Employees	Key figures	10
2-8	Workers who are not employees	Key figures	10
Governance			
2-9	Governance structure and composition	The Board of Directors + Extended management team	19
2-10	Nomination and selection of the highest governance body	Nomination and selection of the Board of Directors	19
2-11	Chair of the highest governance body	Extended Management Team	19
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability goverance	21



Disclosure	Description	Section	Page
2-13	Delegation of responsibility for managing impacts	Sustainability governance	21
2-14	Role of the highest governance body in sustainability reporting	Sustainability governance	21
2-15	Conflicts of interest		Information not included
2-16	Communication of critical concerns	Compliance procedure	21
2-17	Collective knowledge of the highest governance body	Sustainability governance	21
2-18	Evaluation of the performance of the highest governance body		Information not included
2-19	Remuneration policies	Remuneration policy	20
2-20	Process to determine remuneration	Remuneration policy	20
2-21	Annual total compensation ratio		Information not included
Strategy, policies and practices			
2-22	Statement on sustainable development strategy	Interview	4-7
2-23	Policy commitments	Ethics and social policy	20-21
2-24	Embedding policy commitments	Ethics and social policy	20-21
2-25	Processes to remediate negative impacts		Information not included
2-26	Mechanisms for seeking advice and raising concerns	Compliance procedures	21
2-27	Compliance with laws and regulations		There were no significant instances of non-compliance
2-28	Membership associations	Annex: membership associations	68
Stakeholder engagement			
2-29	Approach to stakeholder engagement	Sustainability as part of our business	22-24
2-30	Collective bargaining agreements	Key figures	10
GRI 3: Material topics 2021			
3-1	Process to determine material topics	Our sustainability strategy	22-25
3-2	List of material topics	Our key impacts	24



MATERIAL TOPICS, BOUNDARIES, MANAGEMENT APPROACH AND INDICATORS

Disclosure	Description		Section	Page
Tasty products with respect for nature				
3-3	Management of material topics			27-30
GRI 417: Marketing and Labeling 2016				
Own indicator	Bio label	Number of bio recipes % of bio recipes versus total	Delivering tasty and natural products	27-28
GRI 416: Customer and consumer health and safety 2016				
Own indicator	Salt reduction	Controlled salinity (% salt content) and standard deviation in olives after destilation	Making our products as healthy as possible	29
High-quality products				
3-3	Management of material topics			30-32
GRI 416: Customer and consumer health and safety 2016				
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Number of incidents with foreign bodies per million units sold Relative number of complaints (excl. logistic complaints)	How we ensure food safety	30-32
GRI 417: Marketing and Labeling 2016				
417-2	Incidents of non-compliance concerning product and service information and labeling	Number of recalls, consumer complaints, label errors ... (excl. logistic complaints)	How we ensure food safety	30-32
Sustainable packaging				
3-3	Management of material topics			34-37
GRI 301: Materials 2016				
301-1	Materials used by weight or volume	% plastic material (kg) versus raw material processed (kg)	Reducing plastic waste	34
301-2	Recycled input materials used	% r-PET in PET packaging materials	Increasing recyclability	36



Waste and water management				
3-3	Management of material topics			38-41
GRI 306: Waste 2020				
306-1	Waste generation and significant waste-related impacts		Avoid food waste + Production waste and surpluses	38-39
306-2	Magagement of significant waste-related impacts		Avoid food waste + Production waste and surpluses	38-39
306-3	Waste generated	Volume of waste generated per type (tonnes)	Production waste and surpluses	39
306-4	Waste diverted from disposal	Relative volume of waste generated and recycled (tonnes per million units sold and %)	Production waste and surpluses	39
GRI 303: Water and effluents 2018				
303-1	Interactions with water as a shared resource		Water management	40-41
303-2	Management of water discharge-related impacts		Water management	40-41
303-4	Water discharge	Total volume of water disposed (m³)	Water management	40-41
303-5	Water consumption	Relative volume of tap water used per number of active recipes (m³/active recipes) Total tap water use (m³)	Water management	40-41
Energy and CO₂				
3-3	Management of material topics			42-44
GRI 305: Emssions 2016				
305-1	Direct (Scope 1) GHG emissions	CO₂eq emissions (scope 1 and 2)	Reduce our carbon footprint	42
305-2	Energy indirect (Scope 2) GHG emissions	CO₂eq emissions (scope 1 and 2)	Reduce our carbon footprint	42
305-3	Other indirect (Scope 3) GHG emissions	CO₂eq emissions (scope 3)	Reduce our carbon footprint	42
GRI 302: Energy 2016				
302-1	Energy consumption within the organization	Energy consumption (MWh) % green electricity (versus total amount electricity) % own green electricity (own solar panels)	Reduce energy consumption	44

302-3	Energy intensity	Energy intensity (energy consumption/units sold) (MWh/ million units sold)	Reduce energy consumption	44
A sustainable supply chain				
3-3	Management of material topics			46-49
GRI 414: Supplier Social Assessment 2016				
414-1	New suppliers that were screened using social criteria	% of contracts with suppliers with a business ethics clause on child labour and human rights % suppliers BSCI certified (e.g. Sedex certified)	Improving sustainability in our supply chain	46-48
GRI 416: Customer and consumer health and safety 2016				
416-1	Assessment of the health and safety impacts of product and service categories	Improving sustainability in our supply chain	% suppliers key ingredients certified following a GFSI- recognized standard	46-48
A safe and healthy work environment				
3-3	Management of material topics			51-54
GRI 403: Occupational health and safety 2018				
403-1	Occupational health and safety management system		A safe and healthy work environment	51-53
403-2	Hazard identification, risk assessment, and incident investigation		A safe and healthy work environment	51-53
403-3	Occupational health services		A safe and healthy work environment	51-53
403-4	Worker participation, consultation, and communication on occupational health and safety		A safe and healthy work environment	51-53
403-5	Worker training on occupational health and safety		A safe and healthy work environment	51-53
403-6	Promotion of worker health		A safe and healthy work environment	51-53
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		A safe and healthy work environment	51-53
403-9	Work-related injuries	Number of severe accidents	A safe and healthy work environment	51-53

GRI 401: Employment 2016				
401-1	New employee hires and employee turnover	Number of unwanted turnover	Enhance well-being	54
Career development and personal growth				
3-3	Management of material topics			55-57
GRI 404: Training and education 2016				
404-1	Average hours of training per year per employee	Number of training hours per employee	Career development and personal growth	55
404-2	Programs for upgrading employee skills and transition assistance programs		Career development and personal growth	55-56
404-3	Percentage of employees receiving regular performance and career development reviews	% of employees receiving regular performance and career development reviews	Career development and personal growth	56



Membership of associations

A list of the main memberships of industry or other associations, and national or international advocacy organizations:

Membership of associations:

Fevia, Voka, Food Security, Supply chain Master, Flanders' FOOD

Active partnerships:

KU Leuven, Universiteit Gent, Universiteit Hasselt

A close-up photograph of an olive branch against a dark green background. The branch features two large, round, green olives and several long, slender, pointed leaves. A single water droplet is suspended from the bottom of the lower olive. The lighting is soft, highlighting the textures of the olives and leaves.

SUSTAINABILITY REPORT 2021

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