

The Masterveil logo is positioned in the top left corner. It features the word "MASTERVEIL" in a bold, blue, sans-serif font. The letters are partially enclosed by a light blue, curved graphic element that resembles a stylized wave or a protective shield.

MASTERVEIL

Sustainability Report 2024

In line with the Voluntary sustainability
reporting standards for SMEs (VSME)

Deweerd W. BV / Masterveil* Europe

*Crosspointbank KBO – Masterveil is an official registered Establishment Unit (EU) linked to the same VAT nr of Deweerd W. BV



Vision Statement of the CEO

At Deweerdt W. BV/ Masterveil Europe we are proud to be a family-owned company that places great value on innovation, personal relationships, and a strong sense of belonging. Our company started initially in the non-ferrous metals sector, but soon, the additional card of innovation was drawn. Our mission extends beyond delivering cutting-edge solutions for energy savings, reducing product waste, and optimising HACCP environments. We aim to create a workplace where both employees and customers feel truly at home. Our approach is underpinned by a deep commitment to fostering a comfortable and supportive environment for our team and clients alike.

We see ourselves as a family where every individual matters and personal connections are cherished. We believe that true innovation flourishes within a culture of trust, respect, and collaboration. We prioritise maintaining strong personal connections with our staff and their families, ensuring that work-life balance and personal development are integral to our company ethos.

Through open communication and a focus on well-being, we cultivate an atmosphere where employees feel valued, motivated, and empowered to give their best.

For our customers, we aim to be more than just a supplier. We aspire to be a trusted partner and a source of knowledge in all kinds of domains. Our personal, hands-on approach allows us to provide tailor-made solutions that address their unique needs, combining technical excellence with a deep understanding of their challenges. Our goal is to foster long-term relationships founded on reliability, expertise, and genuine care.

As we continue to grow and innovate, we remain committed to upholding our core values: being a family where people feel comfortable, nurturing a culture of personal engagement, and leading the way in sustainable and responsible business practices.

Enjoy the read

Peter Deweerdt (left) & Dirk Deweerdt (right)
– Managing Partners

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Key Figures

This chapter presents an overview of the key indicators for the reporting period from **1 July 2023 to 30 June 2024**. It includes financial data, workforce metrics, training efforts, and greenhouse gas emissions across the Deweerdt W. BV/ Masterveil Europe entities in Belgium, the Netherlands, and Germany.

Please note that **Masterveil Netherlands and Masterveil Germany** operate on a calendar-year basis.



Revenu

Deweerdts W. BV

(Alias/Tradename Masterveil Europe)

€2.422.071,59

(01/07/2023 – 30/06/2024)

Masterveil
Netherlands BV

€601.959,00

(01/01/2023 – 31/12/2023)

€756.103,00

(01/01/2024 – 31/12/2024)

Masterveil
Germany GmbH

€494.550,49

(01/01/2023 – 31/12/2023)

€669.166,00

(01/01/2024 – 31/12/2024)

Size of balance sheet

Deweerdts W. BV

(Alias/Tradename Masterveil Europe)

€2.475.689,90

(01/07/2023 – 30/06/2024)

Masterveil
Netherlands BV

€390.876,00

(01/01/2023 – 31/12/2023)

€385.259,00

(01/01/2024 – 31/12/2024)

Masterveil
Germany GmbH

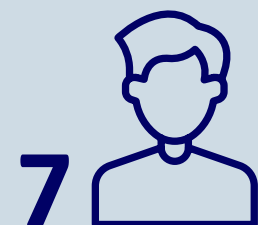
€845.293,80

(01/01/2023 – 31/12/2023)

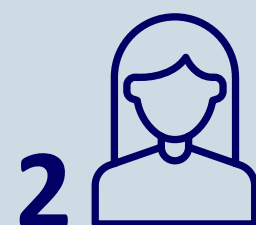
€1.030.142,00t

(01/01/2024 – 31/12/2024)

Number of employees



7
male employees



2
female employees

60h

Average number of annual
training hours of male AND
female employees¹

Greenhouse gas emissions

16,67

Total **scope 1** emissions
(in t CO₂eq)

0,00

Total **scope 2** emissions
(in t CO₂eq)

4,53

t CO₂eq per million euro turnover²

16,67

GHG emissions
(in t CO₂eq)

¹ Training data for year 2023 and 2024 is based on an estimated average. From 2025 onwards, training hours will be tracked in detail.

² The total turnover is calculated based on the aggregated data from the three legal entities: Deweerdts W.BV, Masterveil Netherlands BV and Masterveil Germany GmbH

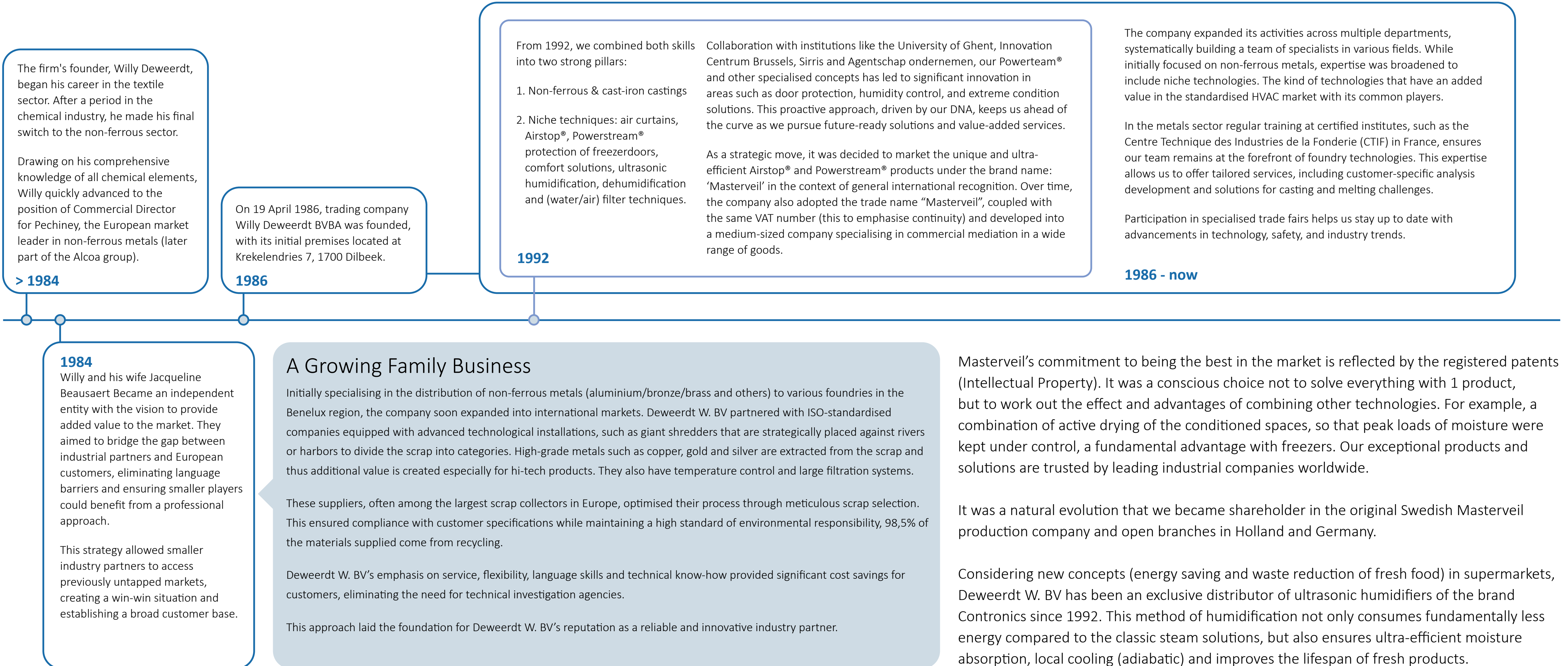
Our Story

Since 1984, when the company was founded, Deweerdt W. BV has been driven by a desire to connect people, businesses, and ideas in ways that create real value. What started as a vision to bridge gaps in the non-ferrous metals industry, has grown into a commitment to doing business responsibly, with care for the environment and the communities we serve and to have an impact on the environment by recycling and re-manufacturing as accurately as possible.

As a family-run business, our journey has always been about more than just product or service. It's about building lasting relationships and finding solutions in an innovative way. Over the years, we've expanded, adapted, and evolved, but our values remain the same: to lead with integrity, think ahead, and make a positive impact.



The History Behind Our Organisation





Family Leadership and Legacy

The founders' sons, Peter and Dirk Deweerdt, grew up immersed in the company's culture ethos and excellence, which naturally led them to take on roles in its growth and development.

Peter Deweerdt, a professionally trained analyst with expertise in IT, joined to further enhance technical advancements and to develop the company's modern image and technological improvement.

Dirk Deweerdt, an accountant and marketing specialist with a degree in portfolio management, expanded the metal business.

In 2022, the company underwent significant changes, including a new legal structure, name and registered office, as well as changes in the management team. A testament to the philosophy that collaboration and change can lead to growth.

As a family business the company also strives to surround itself with competent co-workers with advanced technical skills and knowledge, and suppliers with 'added value'. Core competent people who have experience with the various challenges in the international/global challenges in technicality and development.

The moto is clear:
TOGETHER
WE ACHIEVE MORE!

What We Do and The Products We Offer

Masterveil provides high-efficiency air curtain systems, covering installation, engineering services, as well as maintenance and repair of its proprietary applications. These systems are developed entirely in-house, ensuring complete control over design, engineering, and production to maintain consistent quality and performance. While all Airstop®-designs for our target market are created in Belgium, production is based in Sweden, adhering to the highest European standard across the entire product range. Powerstream® for freezer, as a kind of compensation for the support by the Belgian government and Innovation centrum, is developed, designed and produced in Belgium, to stimulate employment in Belgium.

What sets Masterveil apart is not only the quality of its solutions, but also its fundamentally different approach. Unlike conventional air curtain systems that work reactively, compensating for energy loss by pushing large volumes of heated air, Masterveil's technology focuses on creating a kind of 'invisible door', blocking the problem. By creating a controlled, laminar airflow, these systems prevent energy loss at the source rather than compensating for it afterward. This proactive principle allows for significantly reduced air volumes, lower heat input, and ultimately, far greater energy efficiency, safe environment for workers due to better visibility, less safety hazards and reduced maintenance.

Traditional systems often result in unnecessary overconsumption, whereas Masterveil's applications deliver targeted climate separation with proven savings, exceeding €80.000 annually in some cases. This forward-thinking design philosophy defines the Masterveil product range: precise, durable, and above all, sustainable.

Our economic activities are classified under the Belgian adaptation of the NACE codes, known as the NACE-BEL classification system.



NACEBEL main activity

46199 - Mediation of general goods

46699 - Wholesale of other machinery and equipment n.e.c.

28990 - Manufacture of other machinery, equipment and equipment for special purposes n.e.c.

43211 - Electrical installation work on buildings

74909 - Other specialized scientific and technical activities

Air curtain solutions

1. POWERSTREAM System

Peter Deweerdt has developed, amongst other systems, the patented **POWERSTREAM®** technology, a high-pressure air curtain designed specifically for doorways between large freezers and climate-controlled anterooms. It separates temperature and humidity through two distinct airflow operations: a directional jet ensures thermal separation via a predefined discharge angle, while a second, conditioned stream protects against moisture ingress, and this with the lowest energy consumption known in the market.

Future proof from the beginning, thanks to the initial design which already integrated the use of external technology for improved functionality, like active dehumidification of the insulation layer.

Highly efficient, POWERSTREAM creates an isolating air layer that significantly improves environmental control. Proudly produced in Belgium by our partner ALINCO (our special thanks to the top team Karine De Bie and partner in crime Peter Depraetere), who have proven to be most dynamic and involved in further development via their unique personal approach. Through its modular concept, we realised a tailor-made product with standard components. Those compact components lower operational costs by eventual damage but are also favourable for reducing costs on worldwide transportation. Ready for the market beyond Europe.

“The ingenious solution for freezers”
“No comparable product in the market”

Key sustainability benefits:

> Temperature and humidity control:

For example, energy losses reduced from 225,5 kW/h to 78,9 kW/h. Reduction of used energy to cope with humidity compared to available market solutions: 85% to 90% less energy to achieve better/same results.

> Moisture management:

Moisture transfer reduced from 56,78 kg/h to 19,87 kg/h. Surprisingly resistance till 4 or even 8 gr/kg air humidity load, depending on the setup.

> Low operational input:

Only one EC fan is required to maintain the barrier. Only the insulation layer needs to be conditioned, not the full air volume used to protect the door.

> Circular approach:

Partially manufactured with recycled materials, minimising resource extraction. Through its modular design, it is easy to adapt to other applications. The fact that everything is built modularly also has the advantage that in case of problems (e.g. collision), we sometimes only have to replace one component instead of the entire installation.

“Masterveil’s AIRSTOP and POWERSTREAM solutions are designed to offer a perfect balance between sustainability and functionality. By integrating these systems, our clients can improve energy efficiency, maintain a high level of climate control, and create a more comfortable and productive workspace, all while reducing their environmental impact.”



Air curtain solutions

2. AIRSTOP Systems

The AIRSTOP system, manufactured in Sweden, creates an invisible door using controlled, laminar airflow. With a **70% to 90%** (depending on setup and environmental circumstances) **isolation efficiency**, it enables uninterrupted movement between two spaces while maintaining climate separation. Unlike physical doors, it avoids workflow bottlenecks while combining top logistic easiness with significantly reducing energy consumption. Masterveil's solutions are significantly more energy-efficient than traditional alternatives. This has been confirmed through an independent study conducted by Ghent University in which they did not only conduct theoretical research, but also empirical research by conducting independent tests with for example inert gas.

Our technology is tested, based on inert gas measurements, thermocouples registration, CFD, thermographic camera- studies carried out by the University of Ghent under the leadership of Professor de Paepe Michel and his team, Peutz engineering Holland, TNO Holland and Sparkling projects (Holland). All tests and simulations are based upon officially accepted and known ASHRAE Cooltechnical formulas. Making the invisible visible. We are able, before a project even starts, to indicate the ROI to help management decisions. Also considering fluctuating outdoor weather conditions (based upon climate models, see upgrade by Sparkling projects), can be integrated into our simulations. We are proud of this unique feature.

“AIRSTOP units have a proven track record of durability, installations over 25 years old are still operating efficiently today.”

Key sustainability benefits:

> Energy savings:

Reducing temperature loss at open doorways leads to significant reductions in energy use.

> Improved comfort:

No abrupt temperature changes create a more comfortable working environment.

> Enhanced hygiene:

Laminar airflow acts as a barrier against dust, smell, and fumes. Also, high downforce airstream can protect (food)production from insects and is a natural asset in general pest-control setup.

> Higher operational efficiency:

Movement of goods and people remain seamless, there are no delays from door opening/closing.



Air curtain solutions

3. MASTERVEIL'S RETROFIT PROGRAM – EC Motor Technology

Traditional asynchronous fans are energy-intensive and require frequent maintenance. Masterveil's RETROFIT PROGRAM replaces these with advanced EC motors, providing customers with an immediate upgrade in both performance and efficiency. Hundreds of motors have already been retrofitted, resulting in significant cost and energy savings for our industrial clients. Our decentralised systems are also ready for the future. Changing supply of hot water in a comfort application from the classical 60/40 regime into a heat pump supplied medium, this is just a parameter for us. By retrofitting and integrating new technologies such as filtration, disinfection, ... we are future proof and indefinitely extend their end-of-life.

“We drive energy efficiency through innovation”

Key sustainability benefits:

> Higher energy efficiency:

EC motors use up to 30% less energy than asynchronous models.

> Precision airflow control:

Variable speed allows airflow to match system's exact needs, preventing unnecessary overuse.

> Lower maintenance:

Fewer moving parts result in less wear and longer service intervals.

> Reduced emissions:

Reduced energy consumption leads to a directly lower carbon footprint.



Energy Calculation Tool and innovating technics and synergies

In partnership with University of Ghent, we developed an analytical tool to predict and visualise thermal and moisture losses through open passages. This tool enables clients to make data-driven decisions around energy efficiency. What truly sets us apart, however, is our technical approach. In addition to academic studies, we also conducted on-site testing with the university, to validate results in real-world conditions.

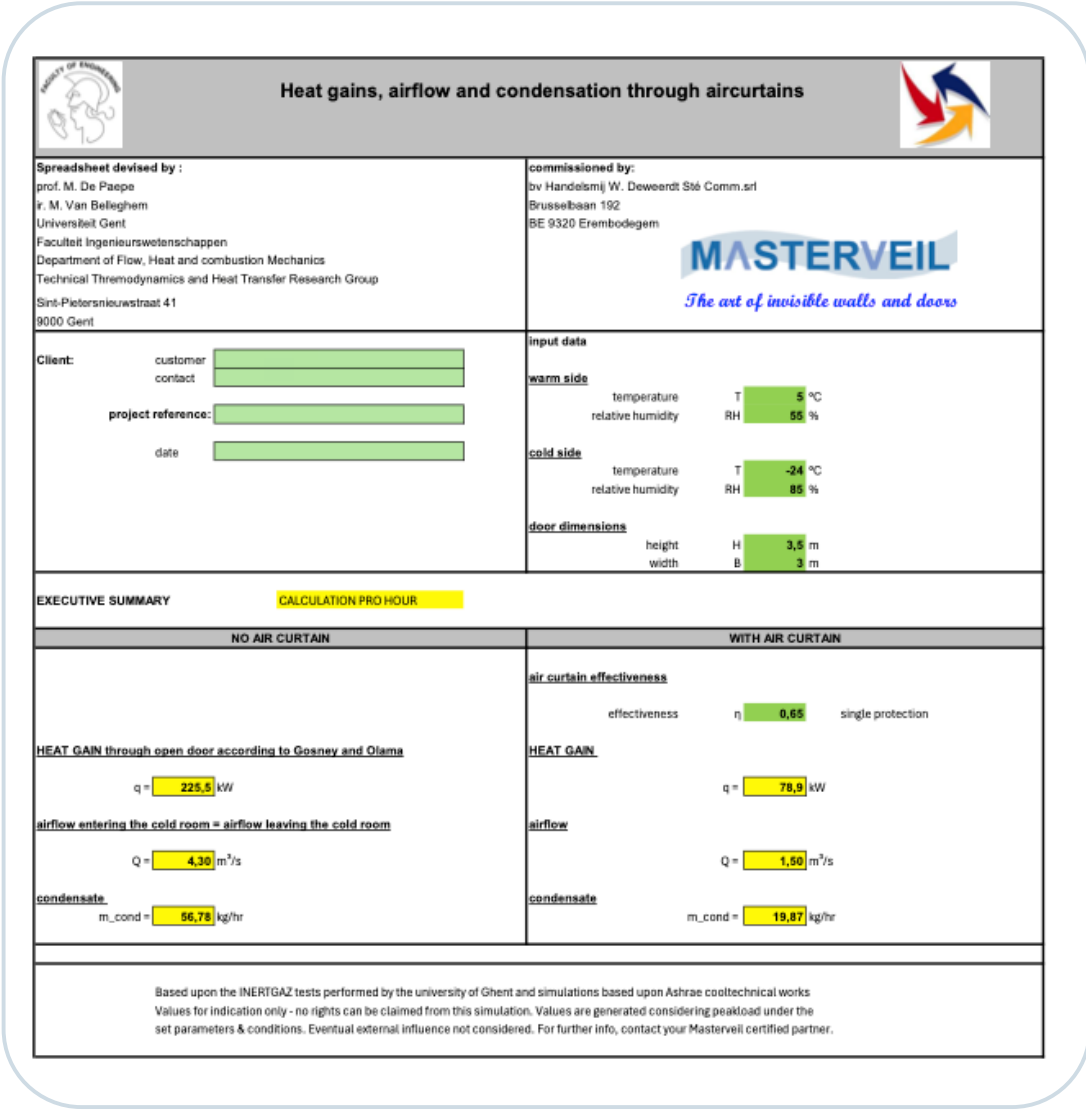
In partnership with energy specialist Sparkling projects Holland (guided by energy consultant ir. Steven Lobregt, architect of technical energy solutions), we even have a weather adapted simulation available, taking part in our general service for our customers.

How do you make the invisible visible? Reach out and look for partners with added value. Think of feedback with specialists in CFD, such as QUADCO engineering (CAE services for different industrial sectors. Complex Numeric analyse and simulations with FEM method and Computational Fluid Dynamics (under professional support of Frédéric Martin)

We are happy to be part of BECOLD organisation (Belgian Coldchain Federation under guidance of Joris Olbrechts, professional support for Cool and freezer technical members.) It is clear that through communication of their issues, it is an important source of info that helps us finding the right way to help those companies.

Key sustainability benefits:

- > **Clarity in impact:**
Clearly shows energy loss without intervention versus with POWERSTREAM or AIRSTOP.
- > **Tailored advice:**
Real performance data helps optimise customer-specific setups.
- > **Quantified savings:**
For example, one setup showed savings of over €80.000 per year compared to traditional systems.
- > **Fact-based investment:**
Encourages conscious choices based on measurable benefits.



Humidification solutions

1. Contronics ultrasonic's – Uniform components

From the beginning, the energy friendly humidifier (90% less energy necessary compared with humidification by vapour), developed by Contronics, has had sustainability in mind. Not only for the lifecycle of fresh products, but also for its own concept & setup. Imagine a retrofit program to give ultrasonic humidification units an endless lifetime.

Key sustainability benefits

> Higher energy efficiency:

Better performance by making humidity particles so small that they are immediately absorbed by the surrounding air.

> Precision humidity control:

Variable speed and precise sensors allows airflow to match system's exact needs, preventing unnecessary overuse.

> Lower maintenance through controlled water supply:

Absolute clean water via in-house RO filters, guarantee a stable application and avoid eventual health risks like salmonella, legionella, ...

> Reduced emissions:

90% Reduced energy consumption compared with classical steam solutions, leads to a directly lower carbon footprint.

“Through intelligent setup with re-usable components, creating a longer (endless) lifetime”



Metal solutions

1. Sustainable excellence in Block Materials

Our company proudly supplies high-quality block material (aluminium, bronze, brass etc...) sourced directly from major recycling companies that operate their own smelting facilities.

With **98% - 99% of our material originating from recycled sources**, we deliver top-quality metal ingots with a green footprint.

We work with industry-leading partners who utilize high-technological production methods. Through rigorous scrap selection and controlled processing, we offer environmentally responsible materials without compromising on quality.

Key sustainability benefits:

> Circular economy leadership:

We operate as a model of the circular economy, maximizing resource reuse and minimizing waste.

> High recycled content:

With 98% - 99% of our material sourced from recycled inputs, we produce premium metal ingots with a significantly reduced environmental footprint.

> Responsible material sourcing:

Scrap is carefully selected and processed to provide eco-friendly materials without compromising quality.

> Certified and innovative:

ISO-certified and continuously improving processes to enhance both sustainability and efficiency.



Our Mission, Vision and Values

Our Mission

We support customers in achieving exceptional climate control and energy efficiency through high-performance air curtain systems. Our innovative solutions are designed to reduce air exchange, manage humidity, and enhance operational reliability in climate-sensitive environments. By delivering tailor-made equipment with proven efficiency, we create safer, more comfortable, and energy-saving workspaces across a wide range of industries.

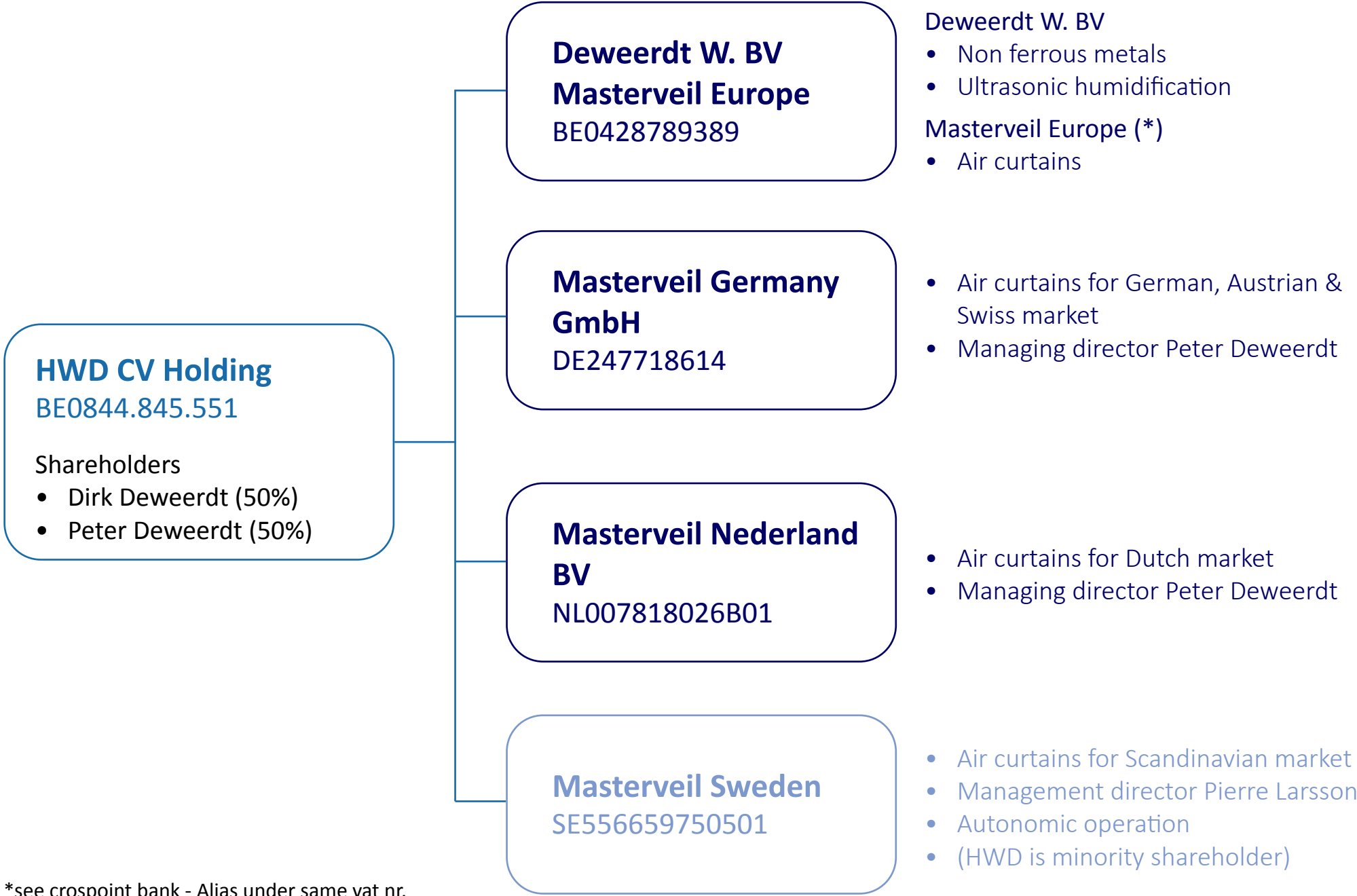
Our Vision

We aim to be the trusted partner for businesses striving to reduce energy losses and optimise indoor environments. Through a combination of in-house engineering, high-quality European production, and scientifically validated performance, we set new standards in air curtain technology. By collaborating with research institutions and driving innovation in sensor-based regulation, we aspire to lead the way in intelligent, efficient, and customised solutions in Europe and beyond.



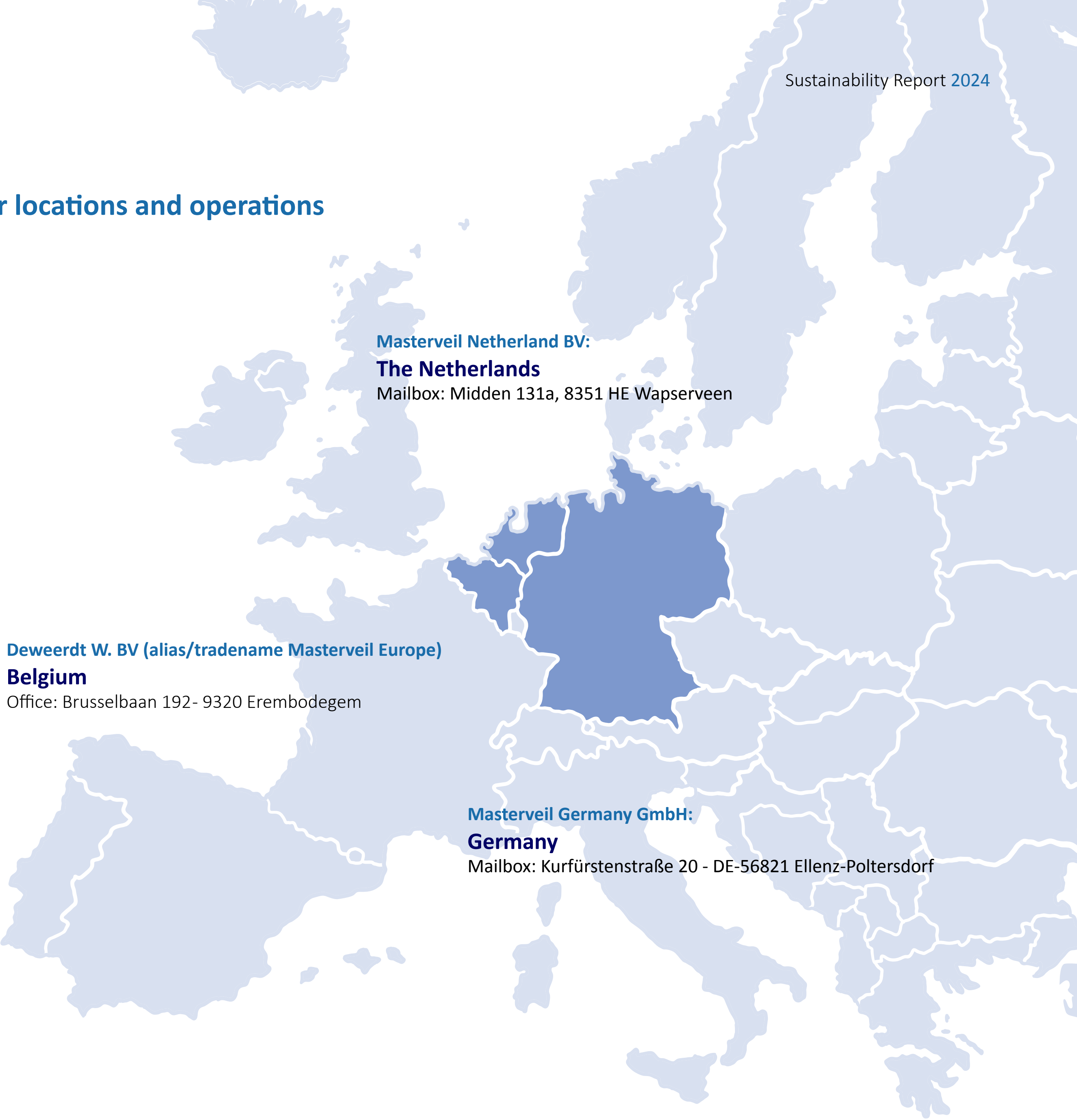
Our Organisational Structure

Deweerd/Masterveil operates as a consolidated organisation consisting of three primary entities: Deweerd W. BV (Belgium) (alias/tradename Masterveil Europe), Masterveil Netherlands BV, and Masterveil Germany GmbH. Each entity is registered as a **Private Limited Company** and functions in close coordination both operationally and strategically. Together, they form the core structure of the organisation’s activities. Masterveil Sweden AB functions as an autonomous unit and is not included within the consolidated framework as we are a minority shareholder within this entity.



*see crospoint bank - Alias under same vat nr.
Shareholder & director: Dirk Deweerd & Peter Deweerd

Our locations and operations



Masterveil Nederland BV:
The Netherlands
Mailbox: Midden 131a, 8351 HE Wapserveen

Deweerd W. BV (alias/tradename Masterveil Europe)
Belgium
Office: Brusselbaan 192- 9320 Erembodegem

Masterveil Germany GmbH:
Germany
Mailbox: Kurfürstenstraße 20 - DE-56821 Ellenz-Poltersdorf

Our Key Stakeholders

The service and solutions Masterveil provide are supported by a network of key individuals, organisations, and partners. Actively identifying and involving these stakeholders is essential to ensuring continuity, innovation and sustainable growth.

Internal stakeholders



Management

Led by Peter Deweerdt and Dirk Deweerdt, who oversee strategic decisions and daily operations, ensuring the organisation’s long-term stability and adaptability.



Employees

Spanning departments such as design & engineering, back-of-fice for independent (international) sales, internal calculation/ offering department, financial & controlling department, pro-duction, and service & maintenance, our employees drive inno-vation and operational excellence across all activities. **Thanks to our enthusiastic team, things become possible, enabling us to go the extra mile for our customers.**



Board of Directors and Shareholders-

Responsible for steering the organisation’s long-term vision and accountability.



External stakeholders



Customers

Team Deweerdt W. BV / Masterveil Europe, through its Air curtain and Powerstream program and concepts, serves a diverse B2B client base in industries where precise air separation is critical, such as refrigeration and frozen logistics, automated storage facilities, and pharmaceuticals. This focus extends to niche markets, ensuring customised solutions for specialised needs.

An example is our long-term collaboration with **food wholesalers** where we've consistently delivered energy-efficient solutions for climate-controlled spaces.

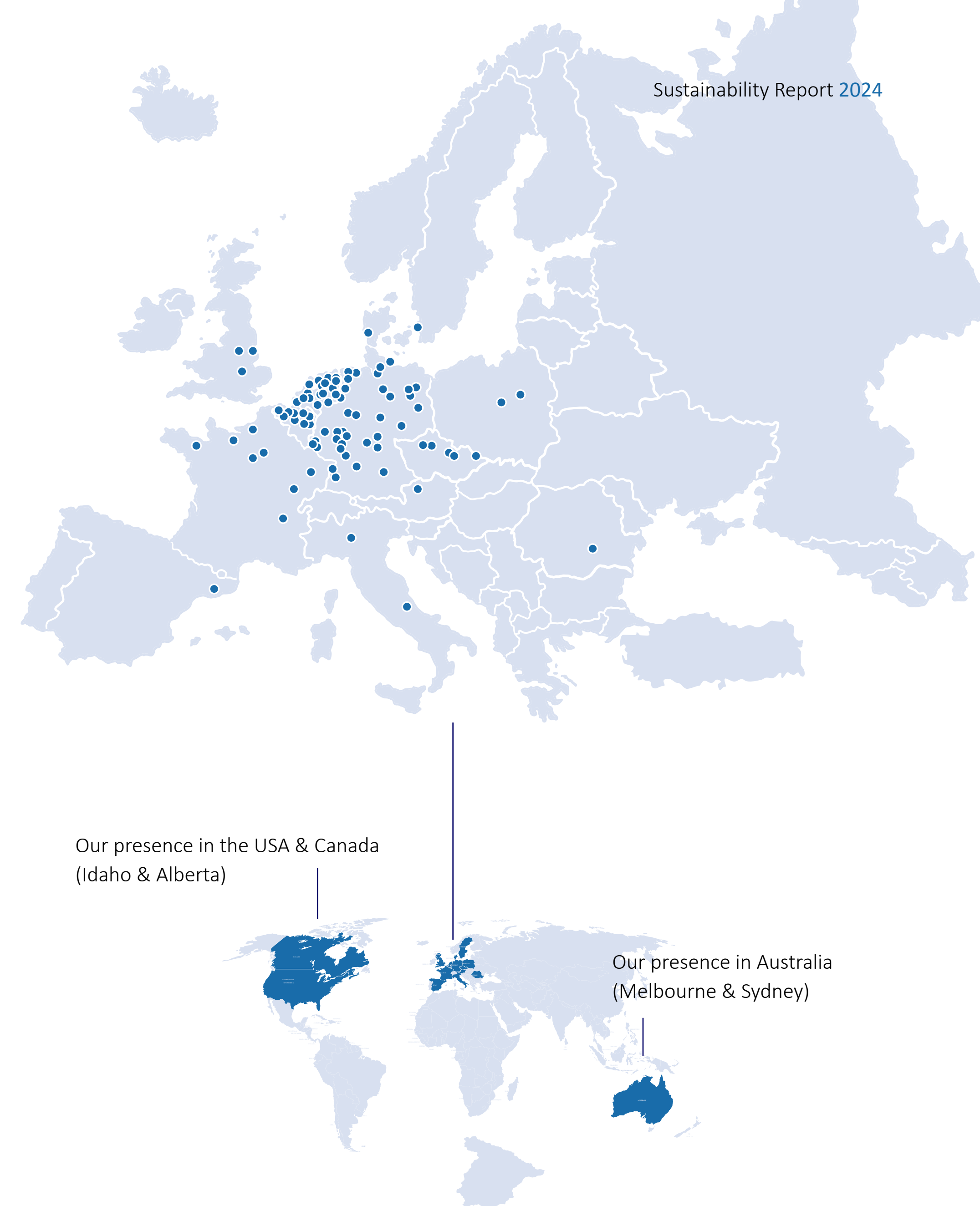
We are the preferred supplier for big organisations like **cold chain and retail** providers where our unique concepts make the difference in their logistic handling & overall control of the climatological conditions in their warehouses.

Saving lots of energy with our Logistic Comfort Program for retail customers, by changing the old-fashioned approach of heating up a building to have optimised comfort for their employees, by having dedicated protection/combi comfort with lowest temperatures regimes.

Team Deweerdt via the non-ferrous business: Most customers are within a radius of 400km (the Netherlands, northern France, Germany). This mainly to keep transport costs as low as possible and to keep the carbon footprint as interesting as possible. Of course, this situation is no longer tenable because many foundries have shifted their activities to low-cost regions such as Poland, Slovakia, Czech Republic, Romania and Austria (Headquarter).

Team Deweerdt, through its ultrasonic humidification and servicing program, is:

- a) Proud to be preferred supplier for providing dry misting technology for premium natural products like long filler cigars.
- b) Reducing waste of fresh products.
- c) Implementing food saving solutions for supermarkets, butchers, fish shops, and dough rising process at (industrial) bakeries.
- d) Implementing precise conditions in telecom, banking & IT. New food concepts with future impact and reducing classical meat cultivation.



External stakeholders



Suppliers (large foundries)

(Derichebourg/Refinal, Intals, Altara, Siegfried Jacob, Hillebrand, Davicore)

Deweerd W. BV sources components and materials from certified European suppliers, particularly in the non-ferrous metals sector. These suppliers adhere to stringent ISO standards and utilise advanced technologies such as temperature control and filtration systems. Most are also leading recyclers, with 98,5% of supplied metals originating from recycled materials. This sector has been striving for the right working conditions for years. Once started with just keeping track of work accidents, we have been able to provide certificates for years that the material does not come from war zones, that no conflict minerals are used, that working conditions may only be as normally applied here (no child labour, ...)

All energy contracts are signed with providers of **certified green electricity**, reinforcing our commitment to sustainable sourcing. Product development involves collaboration with knowledge centers and selected technical partners to ensure the quality and efficiency of our system components.

Supplier relationships are built on long-term trust and performance, with a focus on environmental standards, traceability and operational efficiency.



Academic institutions and technical partners

Partnerships with knowledge centers, including University of Ghent, contribute to the ongoing development of Masterveil's products. These collaborations ensure both technical excellence and adherence to environmental benchmarks.



Project collaborators

In Germany, Masterveil has partnered with Klebl, Munters, ... and DAN-Doors on specialised engineering solutions, such as Rewe Breuna installation. These partnerships are project-based, designed to meet unique requirements for each installation.

Also in Germany, Masterveil has partnered with Bremerbau for specialised engineering solutions, such as Lidl and Aldi projects. (big storage facilities)

In the Netherlands, Masterveil has partnered with Nijburg, Munters Holland, VOAD architects, for giving state-of-the-art solutions for NewCold, Americold, ...

In Belgium, Masterveil has partners with Munters Belgium, CES Engineering, Technum Engineering and Arcadis Engineering for delivering energy saving comfort solutions for customers like Nike Europe, Powertools, ...

Our ESG Commitment and Strategy

At Deweerdt W. BV / Masterveil Europe, **we believe that sustainability and performance are inseparable**. Our product range is specifically designed to deliver measurable benefits in **resource efficiency, waste reduction, safety, and recyclability**. These attributes are not merely supplementary, they are core principles embedded in the design and development of every solution we create.



Our approach extends to our **non-ferrous division**, where we emphasise the use of recycled materials. We collaborate exclusively with European foundries that adhere to strict standards for environmental management, ethical sourcing, and safe working conditions. For example, we have transitioned from high-lead alloys to safer alternatives containing no more than 0,2% lead. Additionally, we prioritise supplying ingots to neighbouring countries rather than exporting them further afield. The distance between Lille (France) and the south of France is greater than the distance from Lille to the Ruhr area. Our emphasis clearly lies here, supported by its exceptional Air Curtain and Powerstream programme and concepts, which serve a diverse B2B market.

In response to the growing demand for responsible technologies, Masterveil provides tailored systems that enable sustainable operations in sectors such as food logistics, industry, retail, and pharmaceuticals. Each solution is engineered to minimise environmental impact while maintaining exceptional reliability and performance.

Transparent communication is a cornerstone of our approach. Rather than merely promoting our solutions, we aim to inform. Helping clients understand the environmental value of their choices and how these align with broader sustainability objectives.

To turn our ESG vision into action, we have defined clear policies, actions, and measurable targets across all focus areas. The following overview outlines the specific measures we are taking to translate our commitment into meaningful impact.

In the next chapter, we will delve deeper into our commitments, detailing the actions we are taking to achieve them and the metrics we use to evaluate our progress. Whether it’s reducing our environmental footprint, fostering a diverse and inclusive workplace, or strengthening our governance frameworks, our efforts are guided by industry best practices, stakeholder expectations, and our ambition to contribute meaningfully to a more sustainable future.

Environment

Policies	Actions	Targets
› Energy efficiency › Waste reduction › Resource management › Continuous improvement	› Installation of solar panels with green energy certificates › Exclusive collaboration with 100% green energy suppliers › Installation of air-to-air heat pumps › Electrification of vehicle fleet › Investments in building electrification › Full replacement of conventional lighting with LED alternatives › Temperature regulation through sensor-based monitoring	› Reducing our GHG emissions with 22,30% by 2033 › Achieving net zero emissions by 2050

Social

Policies	Actions	Targets
› Code of conduct › Employee behaviour policy › Alcohol and drugs policy › Employee well-being and workplace safety policy › Supplier and partner code of conduct	› Exclusive collaboration with only certified and compliant suppliers while maintaining strict policies against child labour, forced labour, discrimination, and exploitation › Investments in occupational safety measures, ergonomic workspaces, and well-being initiatives › Promotion of inclusivity through clear internal policies, practical guidance, and accessible training programmes on respectful and safe behaviour › Providing structured feedback channels, including a formal complaint mechanism, to ensure employees can share concerns safely and constructively	› Annual sentiment assessment via the Cohezio framework, with 100% participation and year-on-year improvement in engagement scores › Participation in at least 5 external social or environmental initiatives per year › Annual reporting on percentage reduction in energy usage achieved through our solutions, with a focus on continuous efficiency improvement

Governance

Policies	Actions	Targets
› Anti-corruption policy › Corporate Social Responsibility (CSR) policy › Data protection and cybersecurity policy	› Ethical conduct through clear standards and climate-aligned leadership › Risk management via anti-corruption and regulatory compliance › Transparency with a complaint register and regular policy reviews › Data protection ensured through cybersecurity measures › Responsible communication via sustainable marketing and eco-conscious products	› 100% of contracts include documented and pre-agreed payment conditions › 100% of project proposals include a clause outlining this principle, with internal monitoring to ensure consistent application › Zero incidents of bribery, corruption, or non-compliance per reporting year › Zero GDPR compliance breaches reported per year › Minimum review of formal governance policy once a year

Our Environmental Pledge

At Masterveil, we tackle environmental challenges head-on, prioritising energy efficiency as a cornerstone of our strategy. Our efforts go beyond improving our internal practices; through our innovative solutions, we empower other businesses to take action. Together, creating momentum toward a more sustainable future.

At Deweerdt W. BV, the distribution of secondary alloys (recycled materials) is a fundamental advantage compared to primary alloys (derived from bauxite, involving ore extraction). Producing primary aluminium can easily result in 10 kg of CO₂eq emissions per kilogram of aluminium produced. In contrast, some suppliers of secondary alloys achieve approximately 4 kg of CO₂eq emissions per kilogram produced, while we are able to keep it below 1 kg per kilogram produced.



Measuring our Environmental Impact

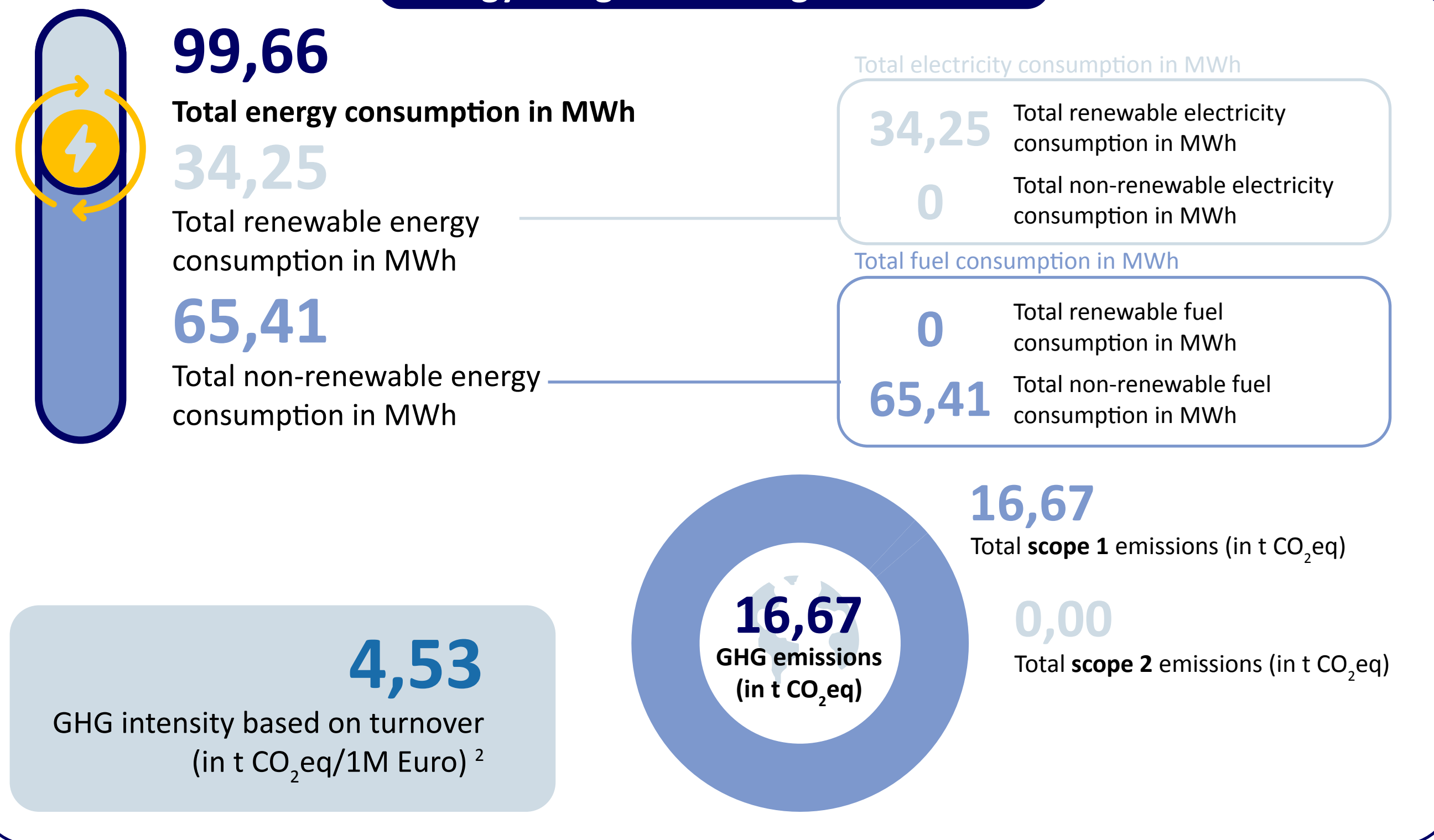
Understanding and communicating our environmental footprint is a vital part of our operations. We monitor key metrics, including energy use, greenhouse gas emissions, waste output, and biodiversity impacts, to ensure alignment with our sustainability goals.

Sharing these insights transparently not only reinforces our accountability but also uncovers opportunities for improvement and innovation. Guided by the Voluntary Sustainability Reporting Standards for Small and Medium-Sized Enterprises (VSME), our reporting is designed to be consistent, comparable, and transparent.

This approach fosters trust among our stakeholders and demonstrates our commitment to responsible environmental stewardship.

Reporting period: 01/07/2023 – 30/06/2024

Energy and greenhouse gas emissions



Biodiversity

670,8 m²

Total land area

545 m²

Total building area

Total area of sites that our organisation leases

Water

38

Total amount of water consumption (in m³)

Waste management

332,13

Total annual non-hazardous waste (in kg)

85,55

Total annual non-hazardous waste recycled (in %)

0,00

Total annual hazardous waste (in kg)

Methodology of Our Carbon Footprint Calculation

As part of our sustainability reporting process, a CO₂ analysis was conducted to gain a clearer understanding of the greenhouse gas emissions associated with our operations.

Reporting period: 1 July 2023 to 30 June 2024

Organisations in scope:

- > Deweerdt W. BV (Belgium) / (alias/tradename Masterveil Europe)
- > Masterveil Netherlands BV
- > Masterveil Germany GmbH

Our carbon footprint is calculated following the principles of the **GHG Protocol – Corporate Standard**, the globally recognised framework for greenhouse gas accounting. This ensures that our emissions reporting is consistent, transparent, and comparable over time. Each entity is assessed based on the following emissions categories, as defined by the GHG Protocol:

- > **Scope 1:**
Direct emissions from owned or controlled sources.
- > **Scope 2:**
Indirect emissions from the generation of purchased electricity, heating or cooling consumed by the organisation.



Results of Our Carbon Footprint

Our CO₂eq footprint represents the efforts we already made in reducing our direct emissions. In total, our **scope 1 and 2 emissions results in 16,67 ton of CO₂eq**, a remarkably low figure that reflects the impact of a wide range of sustainability initiatives already undertaken. These include the extensive electrification of the vehicle fleet, installation of solar panels, exclusive use of 100% green electricity from certified suppliers, the integration of a heat pump, full replacement of lighting with LED alternatives, and comprehensive insulation of the company’s premises.

The largest share of our emissions is primarily caused by our vehicle fleet (92% of total emissions), which is not yet fully electric. Currently, we still have a few fossil fuel-powered vehicles and light trucks, but also a number of fully electric and hybrid vehicles. The focus of our reduction strategy will therefore be primarily on further electrifying our fleet.

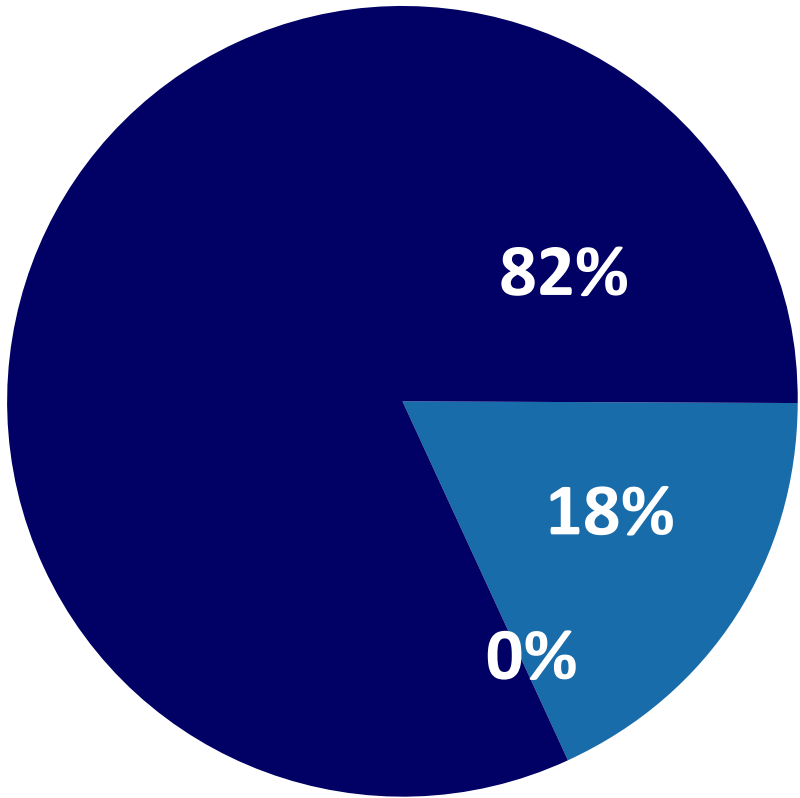
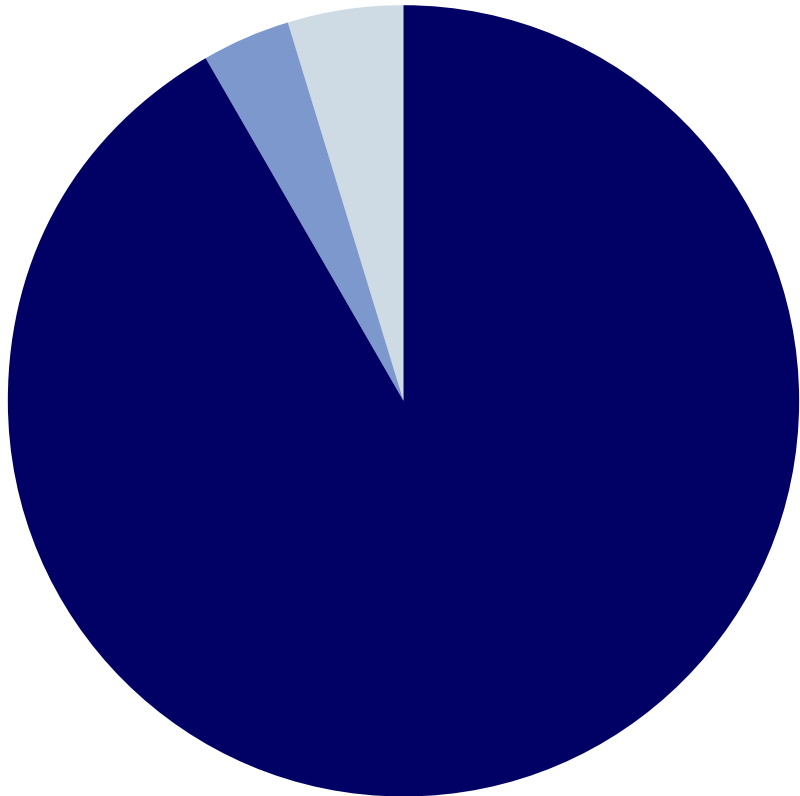
As an action point, we will also further optimize our heat pump, making it more efficient and reducing the need to purchase natural gas. The purchase of natural gas account for approximately 5% of our total emissions.

The remaining emissions come from refrigerant leaks from our air conditioning systems, which have a high global warming potential. In the future, we will investigate which alternative means we can use to reduce our CO₂ emissions in this category as well.

Total emissions of the Masterveil Group:

Deweerd W. BV / Masterveil Europe, Masterveil Netherlands BV and Masterveil Germany GmbH

Scopes- categories	t CO ₂ eq	% share
Scope 1	16,67	100%
Stationary Combustion	0,77	4,62%
Mobile Combustion	15,30	91,78%
Fugitive Emissions	0,61	3,66%
Scope 2	0,00	0,00%
Purchased electricity	0,00	0,00%
(Company facilities and electric cars)		
Total	16,67	100%



Emissions per entity

- Deweerd BV / Masterveil Europe (13,64 t CO₂eq)
 - Masterveil Netherlands (3,03 t CO₂eq)
 - Masterveil Germany (0,00 t CO₂eq)
- 16,67 t CO₂eq total



The Importance of Measuring Our Carbon Intensity

Carbon intensity is a key metric for assessing the environmental impact of our business activities. It reflects the amount of carbon dioxide or its equivalent greenhouse gases (CO₂eq) emitted per unit of activity, enabling us to monitor the effectiveness of our carbon reduction measures relative to organisational growth.

As our operations expand, absolute emissions may increase. However, by using a metric such as emissions per unit of revenue, we ensure that growth is assessed within a sustainability framework. This approach highlights how efficiently we generates revenue while managing our carbon footprint.

**Carbon intensity (ton CO₂eq/€ 1M turnover)
= 16,67 ton CO₂eq /€ 3,68M**

At Deweerdt W. BV / Masterveil Europe, we express carbon intensity as CO₂eq emissions per euro of turnover, using the following formula:

Currently, **our turnover-based carbon intensity is 4,53**, meaning that we emit 4,53 ton of CO₂eq per 1 million euro of turnover generated. Our strategy focuses on both absolute emissions reduction and reducing carbon intensity relative to turnover, ensuring a sustainable growth trajectory.

4,53
GHG intensity based on turnover
(in t CO₂eq/€ 1M turnover)

Our Environmental Initiatives

We, at Deweerdt W. BV / Masterveil Europe, integrate environmentally responsible practices across our operations, product development, and supply chain. This approach not only reduces our ecological footprint but also reinforces the long-term effectiveness of our business. **Our initiatives focus on tangible and measurable impact, particularly in areas such as climate change, water and marine resource management, and promoting circular economy principles in resource use.**

Our efforts are grounded in practical actions that deliver measurable outcomes. Sustainability is not treated as an isolated effort but as an interconnected practice that is embedded in our daily operations. This perspective reflects our commitment to driving the global transition toward a greener economy while serving our international customer base.

To support the implementation of these initiatives, we have introduced targeted policies that ensure environmentally responsible practices across our operations. These policies integrate sustainability into product development and supply chain management, aligning environmental goals with an organisation-wide approach to sustainable growth.

Water and marine resources

Commitment

Commitment

Waste reduction

Manage water responsibly across our operations. This approach reflects our broader responsibility to protect water as a shared natural resource, and to minimise our impact on local water cycles and marine ecosystems.

Implemented Action

Managing Resources Responsibly

We place strong emphasis on **responsible resource management** within our own operations.

Our offices include the **clear separation of rainwater and wastewater**, which limits unnecessary waste and supports better resource planning.

Resource use and circular economy

Commitment

Commitment

Waste reduction

Optimise product design and manufacturing processes to minimise material waste and encourage circular economy practices. Scrap metal collection and full recycling is also an important fact in better environment.

Commitment

Resource management

Use eco-friendly materials where possible and reduce water and energy consumption in our own production facilities. We do not need to mine ores or others; we use the raw materials that are present.

Implemented Action

Managing Resources Responsibly

We place strong emphasis on **responsible resource management** within our own operations.

We apply strict **policies for sorting and recycling waste**, including the separation of PMD, residual waste, paper and cardboard, glass, and scrap metal. These efforts help reduce our landfill impact and support the continuous optimisation of recycling processes and the minimisation of waste streams, reinforcing our commitment to circular material use.

Climate change

Commitment

Commitment

Energy efficiency

As part of our dedication to mitigating positive change, we have implemented a range of focused initiatives to enhance energy efficiency across our operations.

Develop and provide innovative energy-saving solutions to our clients in international cold and freezer logistics, food processing, industry, supermarket chains, automobile and pharmaceutical industries. To ease logistics, we ship sealed, pre-inspected technical containers to sites. This reduces travel strain, speeds up custom clearance, and ensures tools and materials are compliant and ready to use, saving valuable time compared to truck transport.

Implemented Action

Maximising Green Energy Use

Our **energy efficiency** measures include the integration of renewable energy into daily activities.

PV systems with green energy certificates have been installed to reduce reliance on non-renewable sources. These installations are designed to maximise the use of self-generated energy, with further optimisation such as battery storage being considered.

Implemented Action

Energy Monitoring and Infrastructure Improvements

We actively monitor our energy consumption. An external audit conducted by EcoWise provided a roadmap for optimising building and heating systems. Based on this assessment, several concrete actions have been implemented:

Installation of air-to-air heat pumps for heating and cooling in office areas, replacing the former heating system. This allows for improved energy monitoring and offers a more energy-efficient alternative to oil or gas-based heating.

Implemented Action

Replacement of conventional lighting with LED lighting

Full replacement of conventional lighting with LED alternatives, combined with regular checks and maintenance to ensure continued performance and efficiency.

Implemented Action

The indoor climate is controlled and monitored via temperature sensors

Temperature regulation through sensor-based monitoring, helping to create a stable and efficient indoor climate.

Reduction of standby consumption by switching off or setting devices to night mode outside working hours, to avoid unnecessary energy use and further lower electricity consumption.

Implemented Action

Invest in building insulation

To improve thermal efficiency, we have invested in building insulation. These measures are aimed at minimising heat loss and increasing overall energy efficiency.

Façades were treated with roughcast reducing heat loss and enhancing thermal performance.

Office areas, constructed using a box-in-box structure, were **enhanced with insulation boards**.

Implemented Action

Only contract with suppliers of 100% green electricity

We exclusively work with energy **suppliers who provide 100% green electricity**.

Implemented Action

Efficient Transport Planning

We also focus on **optimising how company vehicles are used**.

Optimisation of vehicle charging schedules by aligning charging times with energy availability and operational needs, we reduce costs, avoid peak loads, and ensure vehicles are ready when needed.

Transport planning is aligned with our installer schedules, reducing unnecessary trips and improving route efficiency. A defining aspect of our approach is the way we **combine multiple customer interventions** into single, coordinated trips. Known in the market for offering **low-budget maintenance services**, we maximise efficiency by servicing various applications during one intervention. This approach not only reduces emissions but also extends the lifespan of installed systems, reduces total mileage, and improves overall operational effectiveness.

Implemented Action

Fleet electrification

We are transitioning our **company fleet to electric vehicles (EV's)**

All office employees with a company car have already switched to EV's. In 2025, part of the technical team-responsible for on-site interventions-will also transition to electric vehicles.

Diesel vans will remain in use for specific operational reasons. These include long travel distances, the high payload required for installations, and the current lack of charging infrastructure on 95% of our work sites, many of which are still under development. Additionally, the frequent need to stop and charge vehicles has proven to be a practical challenge for both drivers and passengers. This decision was made following a careful assessment of energy, economic, and human factors . In order to reduce emissions, we are strongly committed to using containers from 2025 that are moved in their entirety (installation material/equipment/...) so that we do not always have to travel with diesel vehicles

Our Ambition

Planned initiatives

To reduce our environmental impact effectively, we have introduced a structured set of initiatives. These efforts aim to enhance energy and resource efficiency, upgrade infrastructure, and foster greater awareness within our organisation and across our value chain. Each element contributes to strengthening our environmental strategy, aligning daily operations with long-term sustainability objectives.

Internal ambition: “Through lean improvements in energy, buildings and mobility, we translate ambition into measurable change.”

Driving Progress from Within

Optimised Lighting in Circulation Areas

In 2025, motion detectors will be installed in high-traffic areas such as warehouses, meeting rooms, and sanitary facilities. These sensors will reduce unnecessary energy use by automatically turning off lights when spaces are unoccupied. The integration of smart meters and digital tracking systems will enable real-time energy data analysis, supporting proactive decision making.

Updating Technical installations

Several upgrades to technical installations are planned to enhance energy efficiency and reduce operational emissions. The company is also evaluating the use of radiation panels to create localised comfort zones where required.

These measures form part of a broader strategy to replace outdated equipment with energy-efficient alternatives, significantly lowering emissions and operational costs. Additionally, investments in renewable energy technologies, such as solar panels and wind turbines, are under consideration to reduce dependence on fossil fuels and further minimise the environmental impact of daily operations.

Stock management of spare parts and collaboration with Würth

Würth has an extensive international presence and is always close to our installation sites. This proximity enables us to respond more quickly, reduces the distance materials need to travel, and ensures very competitive pricing.

Improving Building Insulation

Efforts to enhance the energy performance of our buildings are ongoing. Planned improvements include:

- › More effective insulation of the office section to reduce energy loss.
- › Elimination of cold bridges.
- › Upgrading outdated windows and doors with triple glazing by 2025.
- › Further improvements on energy efficiency, exploring the possibility of geothermal energy and retrofitting cool refrigerant for our heat pumps.

Sustainable materials, such as recycled or low-carbon insulation, will be prioritised in all construction and renovation projects.

Further Fleet Electrification

We are continuing the transition to our electric vehicles (EV's) as part of our commitment to reducing emissions. Office staff have already adopted EV's, and a portion of the technical team is expected to make the switch by 2025. This initiative will significantly enhance the environmental performance of our transport operations.

Internal Awareness and Behavioural Change

Recognising the critical role of the staff in achieving our sustainability goals, we are implementing targeted initiatives to drive engagement and awareness. These include:

- › Training programmes to educate employees about the company's sustainability policies and their practical applications.
- › Awareness campaigns aimed at fostering positive behavioural changes in areas such as energy conservation, waste management, and commuting.

These initiatives will be integrated into both internal processes and external collaborations.

Creating Impact Beyond Our Walls

› Integrating Circularity into Supplier Selection

A progressive procurement strategy is being developed to align with emerging ESG requirements. This approach prioritises suppliers who provide sustainable and circular products, ensuring that circular economy principles are fully embedded in our sourcing practices.

› Reforestation and Green Space Expansion

The organisation is dedicated to participating in reforestation projects to restore and expand forested areas. These initiatives play a vital role in enhancing ecosystems, increasing biodiversity, and fostering long-term environmental resilience.

› Urban Green Preservation

In response to the growing challenges of urban development, Deweerdt W. BV/ Masterveil Europe is committed to preserving and expanding green spaces within city environments. These efforts aim to maintain a balance between built infrastructure and natural ecosystems while improving the quality of life in densely populated areas.

› Continuous Search for New Initiatives

The organisation remains proactive in exploring and supporting innovative projects that align with a greener future. This ongoing commitment ensures that reducing environmental impact stays a core strategic focus and that emerging opportunities for meaningful progress are consistently identified and pursued.

External ambition: “Our procurement strategy is evolving to prioritise suppliers committed to sustainability and circularity, embedding circular economy principles at the core of our sourcing decisions.”

Sectoral Challenge: Environmental Transition in the Metal Industry

As a key player in the non-ferrous metal sector, Deweerdt W. BV faces the significant challenges posed by the industry’s environmental impact. European regulatory frameworks mandate a **55% reduction in CO₂ emissions by 2030**, with the goal of achieving **full climate neutrality by 2050**. However, this ambition encounters practical barriers, particularly in metal transformation processes.

Why the Challenge Exists

Essential production processes, such as the melting of aluminium and bronze, require extremely high temperatures (500°C to 1200°C). These thermal thresholds are critical to maintaining the quality and integrity of the final products, which makes deep decarbonisation technically complex and limits the effectiveness of conventional emissions reduction methods.

Measures Already Taken

Deweerdt W. BV / Masterveil Europe has committed to several initiatives to reduce its environmental impact, including:

- › The use of **solar panels to generate renewable energy**.
- › **Conducting energy audits** and optimising consumption through enhanced insulation and smart monitoring.
- › Collaboration with **foundries that prioritise recycled materials, with 98,5% of their metal supply sourced from recycling**.

In the past, thermal valves in the chimney leading to the filter system redirected heat back into the production process. This heat was used to preheat scrap before it entered the furnace, thereby preventing thermal shock and temperature fluctuations in the furnace.

Additionally, studies are currently under way to explore the recovery of wasted energy from the industrial zone, generated by the production process, for use within the company’s own production systems.

Limitations and Outlook

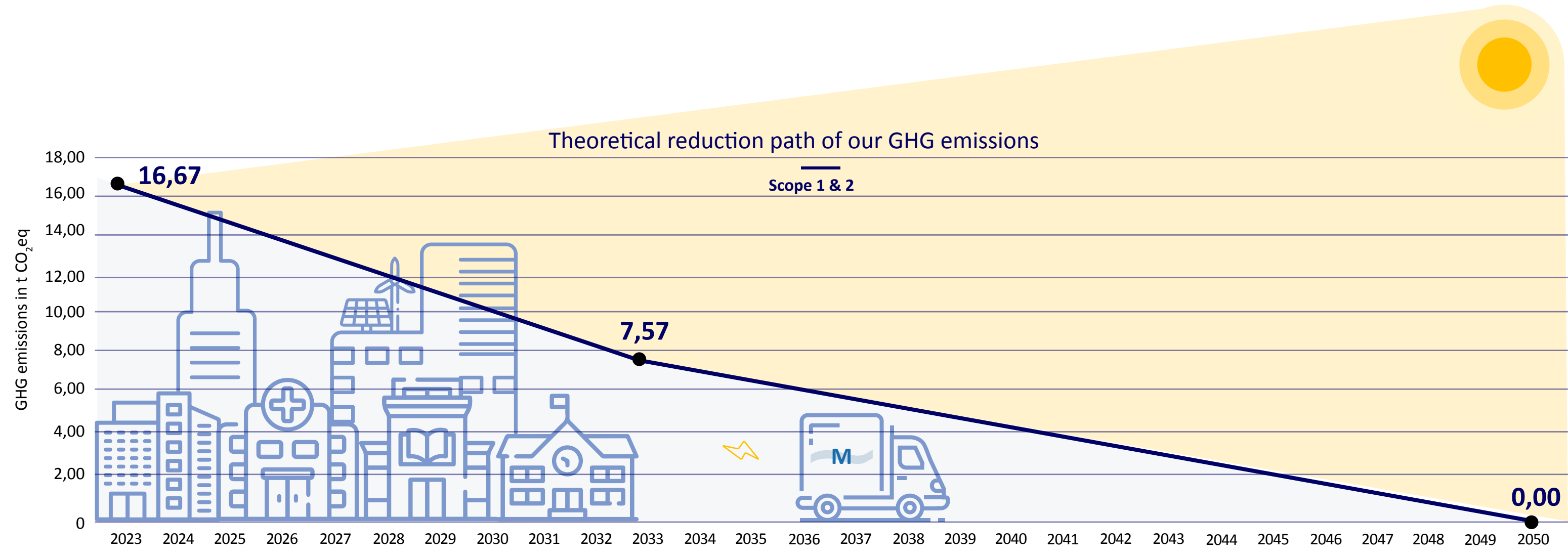
Despite these efforts, the organisation acknowledges that certain emissions associated with production remain **unavoidable** due to current technological conditions. To address this, Deweerdt W. BV / Masterveil Europe continues to explore compensatory measures (e.g. optimised transport, support for reforestation projects) to balance residual impact. The company’s roadmap focuses on practical and measurable actions that align with both regulatory frameworks and operational realities.

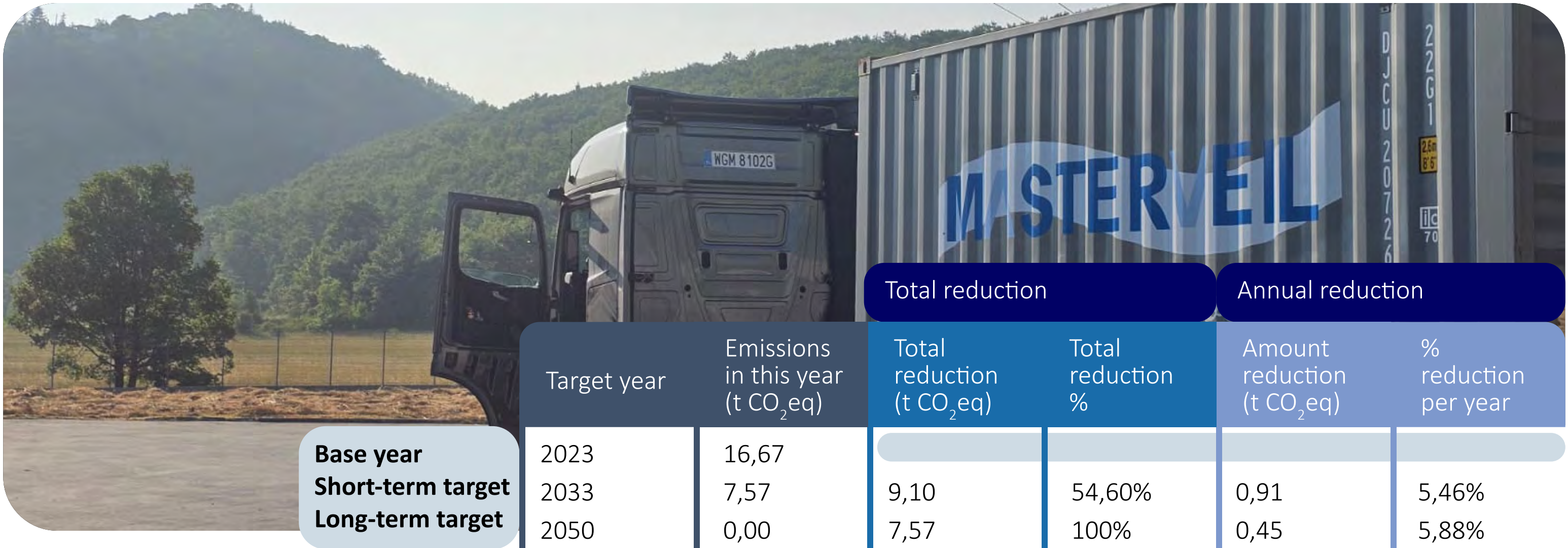
Clear Targets to Deliver on Our Ambitions

At Deweerdt BV / Masterveil Europe, we align our emission reduction targets with the Science-Based Targets initiative (SBTi) to ensure our climate strategy meets internationally recognised standards.

SBTi helps companies set clear, science-based goals to reduce their greenhouse gas emissions. These targets align with the Paris Agreement, an international deal to limit global warming to well below 2°C, ideally 1,5°C, compared to pre-industrial levels. SBTi ensures that a company’s climate action is in line with what science says is needed to avoid the worst impacts of climate change.

When we follow the theoretical guidelines to set science-based targets, our greenhouse gas emissions reduction path looks the following:





Base year Short-term target Long-term target			Total reduction		Annual reduction	
	Target year	Emissions in this year (t CO ₂ eq)	Total reduction (t CO ₂ eq)	Total reduction %	Amount reduction (t CO ₂ eq)	% reduction per year
	2023	16,67				
	2033	7,57	9,10	54,60%	0,91	5,46%
	2050	0,00	7,57	100%	0,45	5,88%



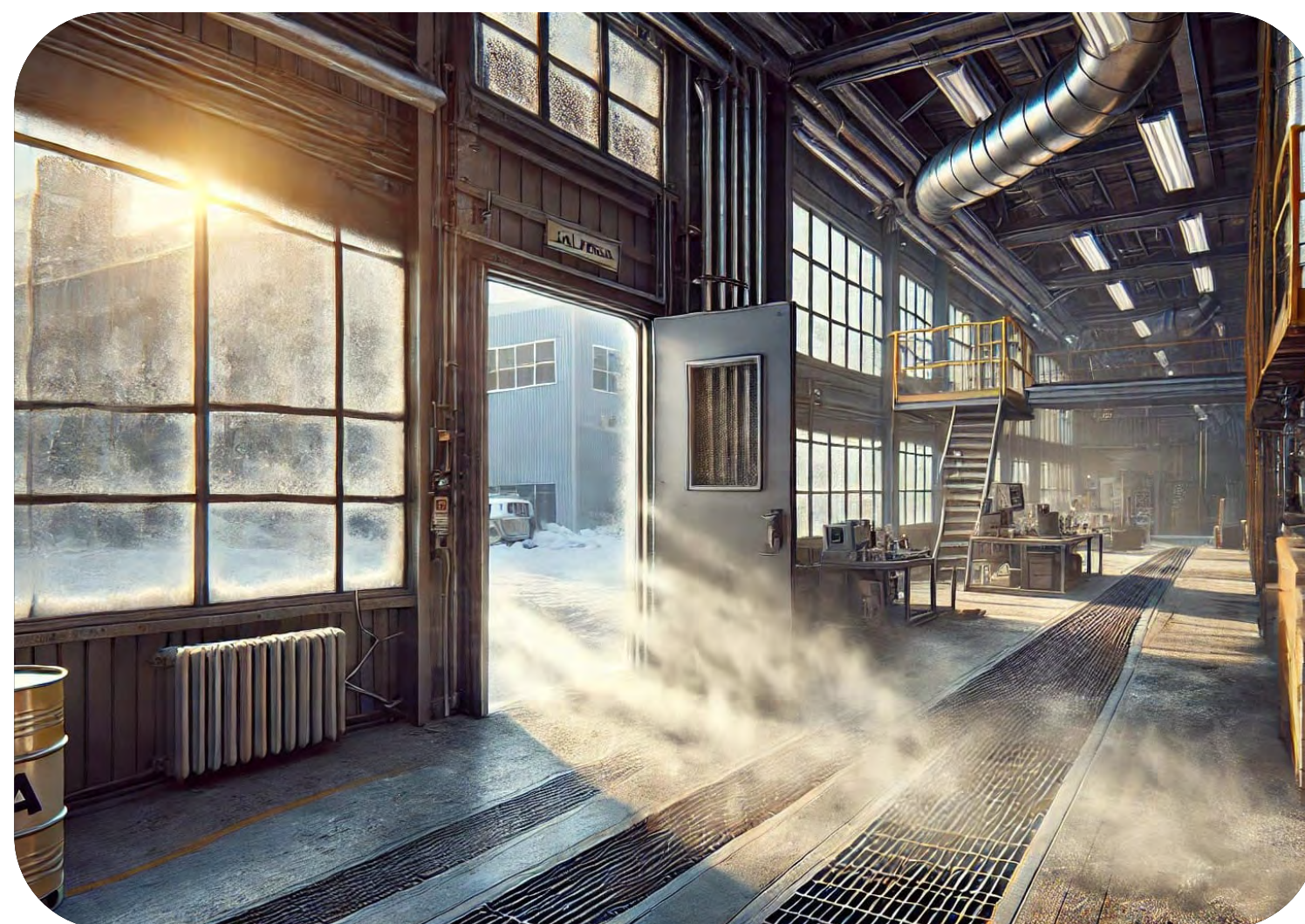
Short-term target by 2033

By 2033 we want to reduce our scope 1 and 2 emissions with 55% compared to our base year in 2023.

We are already implementing concrete measures and preparing additional steps to reduce our environmental impact. These include:

- > Improving our building insulation and glazing
- > Continuing the electrification of our fleet
- > Installation of an updated heat pump with a higher coefficient of performance (COP) to optimise the office environment
- > Improving air conditioning systems
- > Introducing new technologies, depending on availability
- > Optimize lighting in circulation areas
- > Exploring the switch to HVO biodiesel, provided supply is sufficient and the price remains within 10 to 15% of conventional fuel

2023 - Base year



Long-term target by 2050

Our ambition is clear: to reach net-zero emissions by 2050.

This includes tackling indirect emissions across our value chain (scope 3) which requires transparency, collaboration, and data. That is why we **intend to initiate a comprehensive Life Cycle Assessment (LCA) and work closely with suppliers and partners** to support more CO₂-neutral production and delivery. By aligning technical innovation with practical steps, we aim to reduce our climate impact in a structured and measurable way. We are also currently discovering the possibilities to compensate our difficult to reduce emissions by developing our own carbon offsetting project.



| Our Social Pledge

Even with a small team, we believe that the social dimension of sustainability is just as important as environmental efforts. People are at the heart of everything we do, whether employees, partners, suppliers, or clients. For this reason, we focus on fostering a workplace where health, safety, and well-being are prioritised, and where every team member has the opportunity to learn, grow, and contribute meaningfully.

Our scale enables us to maintain close, values-driven relationships. Internally, this means cultivating a supportive and inclusive culture. Externally, it means collaborating with stakeholders who share our values. We actively support initiatives that promote environmental well-being while also prioritising the health and happiness of individuals and communities.

This integrated approach, combining social care with environmental responsibility, underpins our ambition to make a lasting, positive impact on both people and the planet.

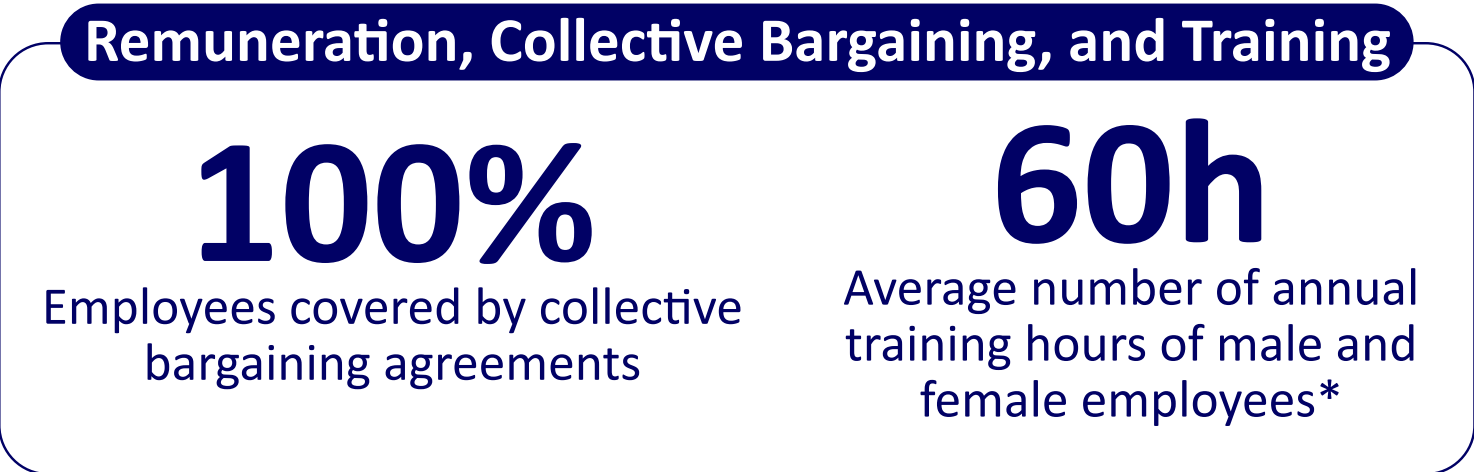
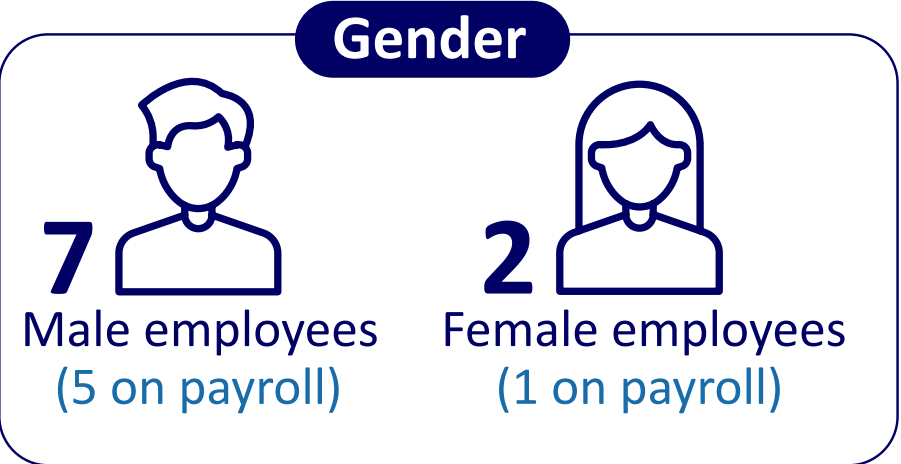


Measuring our Social Impact

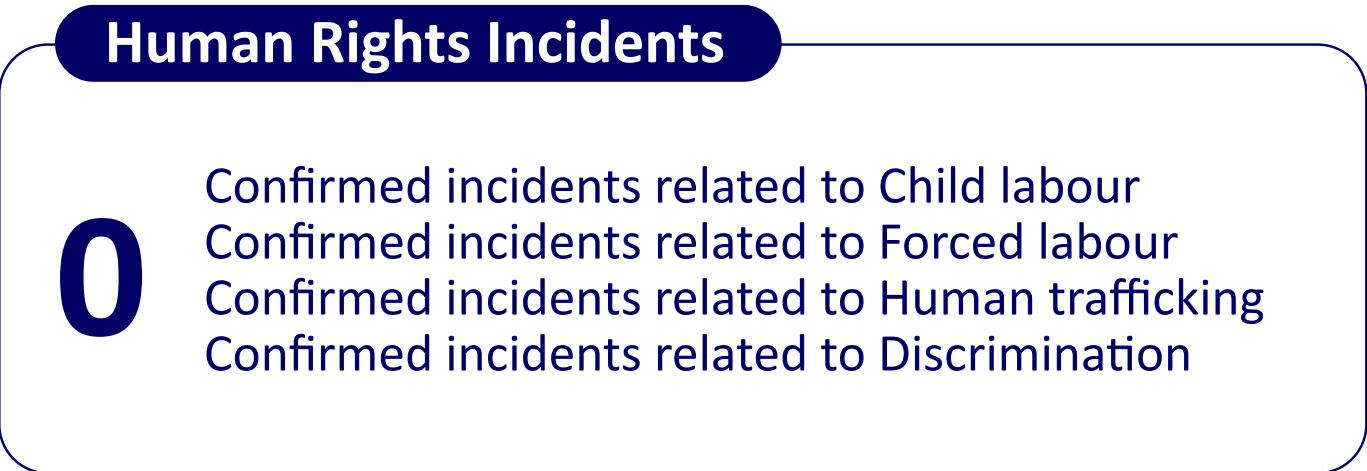
Creating a workplace where individuals feel respected, supported, and safe requires more than good intentions, it demands accountability. To this end, we monitor and share a range of social indicators, including team size, gender representation, training opportunities, pay equity, safety, and work-life balance. These insights ensure we remain grounded, continuously improve, and align our actions with our values.

Our approach to social data reporting adheres to the Voluntary Sustainability Reporting Standards for Small and Medium-Sized Enterprises (VSME), providing stakeholders with confidence in the consistency and credibility of our disclosures.

Reporting period: 01/07/2023 – 30/06/2024



* Training data for 2023/2024 is based on an estimated average. From 2025 onwards, training hours will be tracked in detail.



Our Social Initiatives

At Deweerdt W. BV / Masterveil Europe, we firmly believe that a sustainable business begins with fostering a safe, respectful, and supportive environment for our employees, partners, and everyone within our supply chain.

Our social initiatives are centred on upholding human rights, promoting well-being, and ensuring fair working conditions across all levels of our organisation. These principles are embedded in our operations through clear policies, proactive prevention measures, open dialogue, and a commitment to continuous improvement.

By investing in our people and maintaining responsible partnerships, we create the foundation for long-term resilience, inclusion, and trust. The following sections outline the key actions we take to safeguard and empower our workforce and strengthen our broader value chain.

Ethical working conditions

Collaborate only with certified and compliant suppliers while maintaining strict policies against child labour, forced labour, discrimination, and exploitation.

Employee safety and well-being

Invest in occupational safety measures, ergonomic workspaces, and well-being initiatives that support the physical and mental resilience of employees..

Inclusive workplace culture

Promote inclusivity through clear internal policies, practical guidance, and accessible training programmes on respectful and safe behaviour.

Open communication and feedback

Providing structured feedback channels, including a formal complaint mechanism, to ensure employees can share concerns safely and constructively.





Empowering People Across Our Value Chain

➤ Responsible and Ethical Supply Chains

We collaborate exclusively with certified, energy-efficient foundries that meet high environmental and quality standards, including ISO certifications (ISO 9001, ISO 14001, ISO 45001, ISO 50001) and Environmental Product Declarations (EPDs).

Our partnerships are limited to suppliers who guarantee fair wages, ethical labour conditions, and full compliance with applicable legislation. This approach ensures that our core values (efficiency, safety, and respect for human rights) are upheld across the supply chain.

➤ Human Rights and Labour Standards

We are firmly committed to internationally recognised human rights frameworks and unequivocally reject all forms of child labour, forced labour, and human trafficking. Every employee within our organisation, and throughout our supply chain, works voluntarily and is fairly compensated.

No incidents of labour exploitation or discrimination were reported during the reporting period, and no concerns have been identified within our wider network. Ongoing monitoring and clearly defined expectations ensure we maintain a responsible and equitable working environment for all.

➤ Employee Participation and Dialogue

We value the active participation of employees in fostering a safe and respectful workplace. Regular team discussions, safety briefings, and structured dialogue through the Prevention and Protection Committee (PC 200) provide opportunities for employees to share feedback and contribute to continuous improvements. All employees fall under the provisions of **Joint Committee PC 200**, which guarantees alignment with national labour standards and sector-specific agreements.

Safe, Healthy and Inclusive Workplaces

> Diversity and Inclusion

We are committed to fostering an inclusive working environment that brings together a diverse mix of genders, backgrounds, and language groups. While technical roles are predominantly male dominated, we aim to broaden representation across all levels of the organisation. To remove barriers, we provide translated materials, hands-on support, and encourage open communication through small teams and direct access to leadership. Our focus on long-term employment and personal connections builds trust, fosters engagement, and enhances retention.

> Fair Compensation

All employees are compensated above the legally required minimum wage, with salaries aligned to the standard of Joint Committee PC200. This ensures fairness, transparency, and compliance with sector-specific agreements.

> Workplace Safety

Safety is given equal priority to other business objectives. All technical staff hold valid VCA-certificates, ensuring a high standard of competence in safety practices. Our structured Health & Safety reporting system, complemented by regular internal audits, enables early identification and effective mitigation of risks. Safety topics are routinely discussed between leadership and operational teams, with preventive and corrective measures promptly implemented. These actions are reviewed annually/once per 2 years.

> Ergonomic Workspaces

In 2024, an annual ergonomic risk assessment was conducted in collaboration with Cohezio. Based on employee feedback, several enhancements were implemented, including:

- > Replacement of outdated chairs
- > Training on posture and equipment use
- > Introduction of footrests and adjustable desks
- > Analysis, survey and report on display/screen performance

> Well-being and Mental Resilience

We prioritise the physical and mental well-being of our employees by offering:

- > Ongoing safety and awareness training
- > Collaboration with certified partners
- > Access to educational resources, such as videos and brochures
- > A supportive culture that encourages the early reporting of discomfort or risks

> Alcohol & Drug Policy

All employees are expected to follow our preventive alcohol and drug policy. Training underpins this policy, ensuring awareness and compliance. Any behaviour that could affect safety or performance is addressed in line with national standards, ensuring discretion and fairness.

> Continuous Development

Each employee receives on average 60 hours of training annually. Topics include safety, technical skills, and personal and professional development, ensuring long-term performance and motivation.

> Flexibility and Balance

We support a healthy work-life balance by offering flexible working hours, remote work options (where practical), and fostering a company culture that values well-being as much as performance.

> Monitoring Social Performance

We regularly assess the effectiveness of our social initiatives through internal evaluations, employee feedback, and audits. Policies are reviewed at least every one to two years to ensure they remain relevant and drive continuous improvement.

Responsible Engagement – Inside and Out

Internal Awareness and Team Engagement

We cultivate a culture of shared responsibility by running regular internal awareness campaigns on energy efficiency and resource conservation. These campaigns inspire sustainable practices across all departments and roles.

To deepen engagement, we often pair these initiatives to team-building activities, creating an environment where collaboration and sustainability go hand in hand.

Customer-Focused Communication and Guidance

We empower our customers to make well-informed choices by providing detailed product documentation, case studies, simulations, and expert advice. Our air curtain systems offer proven energy savings, validated by independent research and long-term performance data. These resources help clients align their investments with operational efficiency and ESG objectives.

Beyond functionality, we also advocate for sustainable material use, particularly in non-ferrous metals. A key focus is promoting 100% recycling. By encouraging the adoption of secondary alloys, we help reduce reliance on raw material extraction and minimise environmental impacts such as soil degradation and water pollution.

This dual approach of technical support and environmental education ensures customers have the insight and tools they need to lower their environmental footprint through practical, efficient solutions.



Our Ambition

At Deweerdt W. BV/Masterveil Europe, we recognise that the social dimension of sustainability is vital, no matter the size of our team. People are at the heart of everything we do; our employees, supply chain partners, and the end-users of our technology. That’s why we are dedicated to fostering a safe, inclusive, and values-driven environment that generates long-term value within and beyond our organisation.

Our social ambitions focus on three core areas, each with clear objectives and opportunities for measurable progress:

Empowering employees

Cultivate a workplace culture where every employee feels engaged in social impact, empowered to contribute, and supported with meaningful opportunities for involvement.

Responsible Partnerships

Strengthen our role as a responsible partner by actively participating in social and environmental projects that extend beyond our direct operations.

End-user benefits

Design products that deliver measurable advantages for users, prioritising comfort, safety, and environmental performance.

Empowering Employees Through Participation and Purpose

We encourage our team members to actively engage in sustainability initiatives, both within and beyond the workplace. Internal awareness campaigns and team-building activities are designed to strengthen environmental and social consciousness across the company.

In addition, we are enhancing our community engagement efforts. The board of directors has introduced a dedicated initiative to raise awareness of social issues and encourage employee involvement in charitable and volunteer efforts. All employees are invited to contribute to outreach activities that align with our values. To track continuous improvement, we will collect team feedback and use it to refine and expand our social engagement initiatives over time.

Strengthening Responsible Partnerships and Community Contribution

We collaborate with supply chain partners who share our commitment to diversity, ethical labour, and environmental restoration. Joint initiatives, such as reforestation and awareness campaigns, are already underway, and we aim to expand these efforts. Even today, we sponsor local projects and sports clubs.

In the coming years, we plan to support new community-based projects focusing on education, local well-being, and ecological protection. These initiatives aim to build stronger connections between our business and the wider society.

Creating Safer, Healthier Environments for End Users

Our technologies are designed with people in mind. In industries such as food logistics and pharmaceuticals, our systems help clients to lower their energy use and CO₂ emissions while improving working conditions. Key benefits include mitigating risks like slippery floors, sudden temperature shifts, and cold air exposure in high-traffic areas such as loading docks and cold storage areas, as well as mitigating fog, caused by humidity transfer.

By prioritising comfort, efficiency, and safety in our design, we indirectly support the health, productivity, and satisfaction of those who work in these environments every day.

Clear Targets to Deliver on Our Ambitions

We have defined concrete goals to improve employee involvement, strengthen our social partnerships, and increase the value our products bring to end users. These targets are supported by measurable indicators to track progress and ensure accountability.



Engaged and Empowered Employees

We aim to build a workplace culture where employees feel connected to our values and actively involved in social impact.

› **Target: Annual sentiment assessment** via the Cohezio framework, with **100% participation** and year-on-year improvement in engagement scores.

Active Involvement in Social and Environmental Projects

We strengthen our role as a responsible partner by contributing beyond our core operations.

› **Target: Participation** in at least **5 external social or environmental initiatives** per year.

End-User Value through Product Design

We focus on delivering measurable user benefits, particularly in terms of energy performance.

› **Target: Annual reporting on percentage reduction in energy usage** achieved through our solutions, with a focus on continuous efficiency improvement.

Our Governance Pledge

At Deweerdt W. BV / Masterveil Europe, we embed ethical business conduct in how we operate, shaping our choices, guiding our behaviour, and reinforcing the trust placed in us by our stakeholders. Clear policies around anti-corruption, data protection, and whistleblower support form the foundation of our commitment to doing what's right, even when no one's watching.

By holding ourselves to high standards of integrity and transparency, we not only protect our people and our reputation but also contribute to a culture of responsibility that supports long-term, sustainable success.



Measuring our Ethical Business Conduct

Strong governance starts with clarity and accountability. That’s why we monitor and disclose essential indicators such as legal compliance, leadership diversity, and exposure to high-impact sectors. These metrics help us evaluate the integrity of our operations, highlight areas for improvement, and ensure our leadership decisions are both ethical and future-focused.

Reporting period: 01/07/2023 – 30/06/2024



Convictions and Fines for Corruption and Bribery

Not applicable

> Number of convictions and fines in the reporting period for violation of anti-corruption and anti-bribery laws.

Revenues from Certain Sectors

Not applicable

- > Controversial weapons such as anti-personnel mines, cluster munitions, chemical weapons and biological weapons
- > Cultivation and production of tobacco.
- > Fossil fuel (coal, oil and gas)
- > Chemicals production

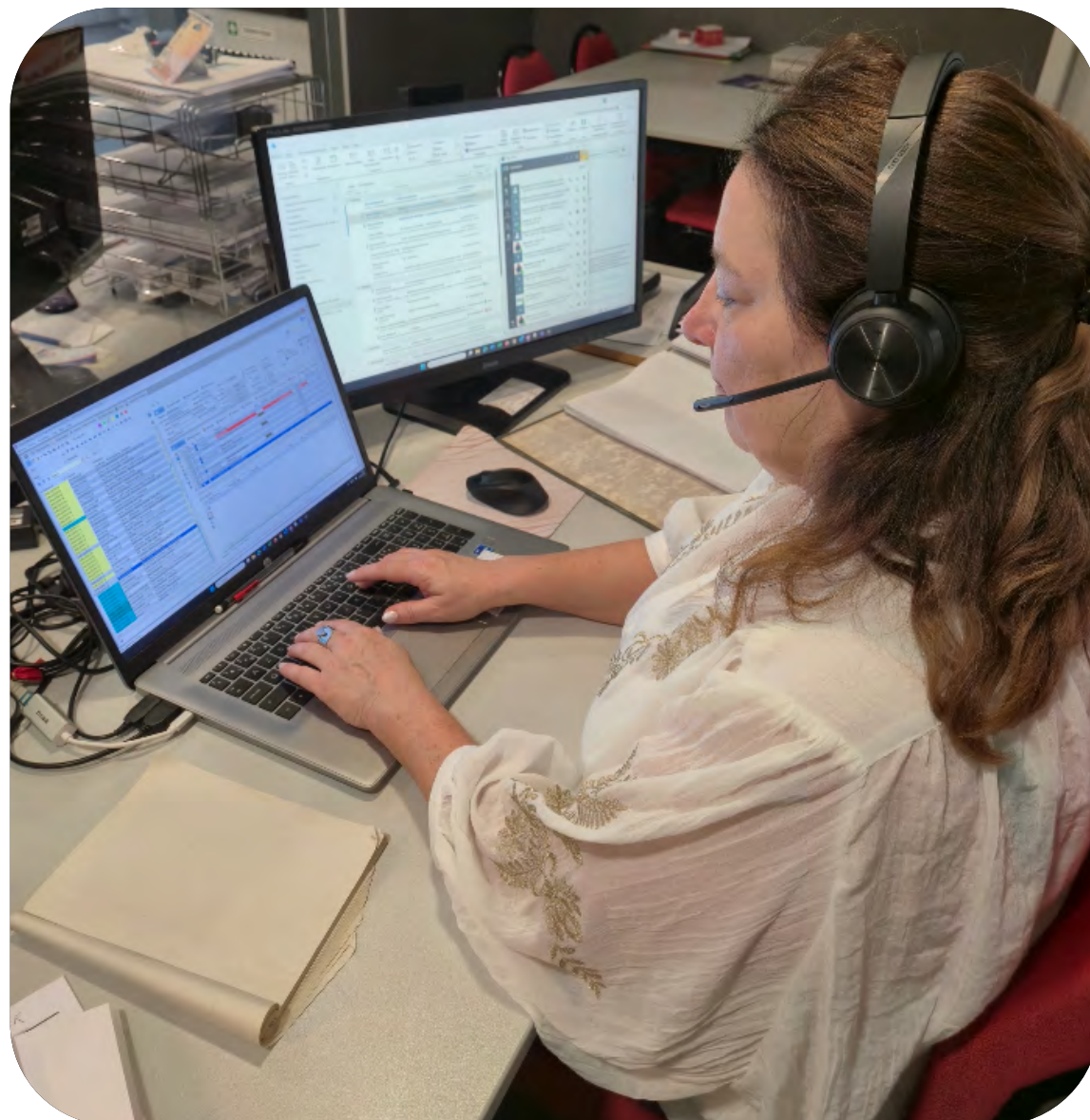
Our Governance Initiatives

Our governance framework is guided by four core principles:

transparency, accountability, legal compliance, and ethical conduct.

From anti-corruption measures and secure data practices to leadership accountability and open reporting mechanisms, every aspect of our governance structure plays a role in maintaining the integrity of our operations.

Clear governance frameworks are essential for delivering real and lasting social, environmental, and economic impact. By embedding strong policies and ensuring continuous oversight, we create a culture of trust and safeguard the pursuit of sustainability at every level.



Ethical Conduct and Leadership

> Clear Standards of Behaviour

Our Code of Conduct outlines clear expectations for employees, suppliers, and partners, promoting integrity, professionalism, and transparency. It is reviewed annually and integrated into both our onboarding and training processes to ensure widespread understanding and adherence.

> Leadership Commitment

Our CEOs, Peter and Dirk Deweerdt, actively drive our ESG agenda. Peter initiated this ESG report voluntarily in reaction to the latest developments at his customers, while Dirk works closely with sustainable suppliers to align environmental priorities with technical decision-making.

> Paris-Aligned Climate Strategy

Deweerdt W. BV/ Masterveil Europe is included in the EU Paris-Aligned Benchmark (Regulation EU 2020/1818) which underscores the commitment to a 1.5°C climate trajectory. This recognition reflects our transparency in emissions reporting and our focus on science-based climate goals.

Transparency and Accountability

> Complaint and Whistleblower Channels

We provide a formal, confidential complaint registry. Our whistleblower policy ensures non-retaliation and guarantees a fair and timely resolution of concerns.

> Governance Monitoring

Internal policies are reviewed in team settings to ensure they remain clear, relevant, and practical. This approach reinforces trust and consistency in decision-making and implementation.

Risk Management and Compliance

> Anti-Corruption Measures

At Deweerdt W. BV / Masterveil Europe we maintain a zero-tolerance policy on bribery and corruption through:

- > Transparent financial transactions
- > Due diligence for third-party engagements
- > Regular compliance training for staff and subcontractors

> Legal and Regulatory Compliance

We uphold compliance with all relevant frameworks, including:

- > EU Green Deal and UN SDGs
- > ISO 14001, 45001, 50001 (metal division), 9001
- > Anti-corruption laws (FCPA, UK Bribery Act)
- > Conflict minerals (CMRT), Uyghur forced labour prevention
- > Full GDPR compliance for data handling

> Continuous Improvement

We are committed to ongoing enhancements of our technologies to meet evolving environmental and efficiency standards. Examples include:

- > Retrofitting older systems to align with a new era of responsible management.
- > Upgrading fan technology to comply with updated ERP norms.



Data Security and Information Protection

› Cybersecurity Measures

We ensure the security and integrity of business and client data through:

- › GDPR-compliant systems
- › Encryption and access control
- › Cybersecurity awareness training
- › Incident response procedures

These protocols maintain a secure, trustworthy, and resilient digital infrastructure.

Responsible Communication and Market Presence

› Sustainable Marketing Practices

We prioritise digital communication to reduce paper use and minimise waste. Our branding reflects our values, and we actively share insights at industry events to promote sustainable innovation.

› Market Influence

By showcasing high-performance, eco-conscious products, we aim to drive adoption of responsible technologies across international markets. Our goal is not just to lead in performance, but also to set an example in how business can align with climate responsibility.



Our Ambition

At Deweerdt W. BV / Masterveil Europe, ethical business conduct forms the foundation of our operations. We aim to build trust by fostering transparency, consistency, and fairness in every business relationship.

Key practices include:

- > **Structured and predictable payment terms:** Typically, payments are divided into 50% at purchase, 40% at delivery, and 10% at installation. Alternatively, a 30- to 60 day cycle is applied, depending on client requirements and project scope.
- > **“No cure, no pay” principle:** If the delivered solution does not meet agreed expectations, no payment is required.

To uphold these standards consistently, we ensure that all client agreements follow predefined conditions, safeguard data privacy in line with GDPR, and operate under a strict zero-tolerance policy towards corruption or non-compliance. Regular review of internal policies further ensures that our governance framework remains relevant, effective, and aligned with best practices.

Clear Targets to Deliver on Our Ambitions

To ensure our principles are consistently applied in practice, we pursue the following measurable objectives.

Transparent Payment Practices

We apply structured payment terms in 100% of client agreements, using either a phased schedule (50/40/10) or a defined 30- to 60 day cycle, based on project requirements.

> **Target: 100% of contracts** include documented and **pre-agreed payment conditions**.

Result-Based Delivery Commitment

We implement a “no cure, no pay” approach in all project-based solutions.

> **Target: 100% of project proposals** include a clause outlining this principle, with internal monitoring to ensure consistent application.

Ethical Compliance

Maintain zero recorded incidents of bribery, corruption, or regulatory violations.

> **Target: Zero incidents of bribery, corruption, or non-compliance** per reporting year

Data Protection

Guarantee full adherence to GDPR requirements and maintain robust information security protocols.

> **Target: Zero GDPR compliance breaches** reported per year

Policy Oversight

Conduct structured policy reviews on an annual basis to ensure ongoing relevance and effectiveness.

> **Target: Minimum review of formal governance policy once a year**



Taking Our Responsibility

Sustainability is not a standalone objective. It depends on the alignment of environmental performance, social responsibility, and effective governance. At Deweerdt W. BV / Masterveil Europe, these three pillars form the foundation of our long-term success and positive impact.



Our **environmental efforts** focus on reducing energy consumption, promoting circular material use, and managing resources responsibly. These initiatives are designed to not only minimise our ecological footprint, but also empower customers with innovative, high-performance solutions for a sustainable future.

Our **social initiatives** prioritise the people behind and beyond our operations, employees, partners, and end-users. We invest in fair working conditions, inclusion, physical and mental well-being, and community engagement. With a dedicated team, we foster a workplace and value chain that prioritises resilience, inclusivity, and human-well-being.



Effective governance is the cornerstone of our sustainability strategy. With clear internal policies, transparent communication, and well-defined roles, we ensure every action aligns with our long-term objectives and is monitored for impact. Our management team conducts an annual review of all policies, ensuring they remain relevant and effective while fostering open dialogue for continuous improvement.

As a family-owned company serving multinational corporations, logistics providers, and industrial clients, we operate with integrity, transparency, and purpose. Our policies and practices form the backbone of our commitment to responsible business conduct, ensuring meaningful and measurable impact.



Our efforts to reduce energy consumption not only drive efficiency but also enable businesses to reinvest in meaningful social initiatives, such as poverty reduction to combating food waste and strengthening communities. This cycle of efficiency and reinvestment creates shared value for both society and the environment.

Finally, we believe education and awareness are essential to achieve long-term impact. Our efforts to raise environmental consciousness extend beyond clients and employees, they reflect our wider ambition to foster a collective shift toward more responsible behaviour across industries and communities.



With this report, we reaffirm our commitment to building a business where performance and responsibility go hand in hand, creating a sustainable future, one decision and one partnership at a time.

Appendices

About This Report

This report, prepared in alignment with the Voluntary sustainability reporting standards for SMEs (VSME), offers an in-depth analysis of Masterveils goals and progress in environmental sustainability, social initiatives, and governance.

This report details the activities and initiatives undertaken on a consolidated basis by the Masterveil group including Deweerdt W. BV (Belgium) / Masterveil Europe, Masterveil Netherlands BV, and Masterveil Germany GmbH for the reporting period from 1 July 2023 to 30 June 2024.

Production:
[Storyline, copywriting and design](#)
The Ecological Entrepreneur
Koningin Elisabethlei 16,
2018 Antwerpen
+32 494 77 50 33
contact@t-ee.eu

For further inquiries about this report, please contact:

E-Mail: office@deweerdtd.be

Phone: +32 53 60 78 90

Deweerdtd W. BV (Belgium) (alias/tradename Masterveil Europe) Brusselbaan 192, 9320 Ereembodegem	Masterveil Netherlands BV Poortwachter 134, 2401 KW Alphen aan den Rijn	Masterveil Germany GmbH Kurfürstenstraße 20, DE-56821 Ellenz-Poltersdorf
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VSME-index

We have consciously chosen to publish our sustainability report in line with the Voluntary Sustainability Reporting Standards for non-listed SMEs (VSME), developed by EFRAG.

Below you can find an overview of the disclosure requirements according to the VSME and the page reference of where you can find the related information in our report. When a specific disclosure requirement is not applicable for our organisation and/or our activities, we have clearly indicated this as a comment in the VSME-index.

Basic Module

Basic Module – General information			
Disclosure	Page reference	Page reference	Comment
B1. Basics for preparation	24a. Disclose which option has been selected for reporting: - OPTION A: Basic Module - OPTION B: Basic Module and Comprehensive Module	/	Option B
	24b. If applicable, disclose the data points that are not reported as it is deemed classified or sensitive information	/	Not applicable
	24c. Is the sustainability report prepared on an individual basis or on a consolidated basis?	/	Consolidated basis
	24d. If case of a consolidated sustainability report, list of subsidiaries including registered address		
	24e.i. Undertaking’s legal form		Private Limited Company
	24e.ii. NACE sector classification code(s)		
	24e.iii. Size of balance sheet (in Euro);		
	24e.iv. Turnover (in Euro)		
	24e.v. Number of employees in headcount or full-time equivalents		Headcount: 9 employees
	24e.vi. Country of primary operations and location of significant asset(s) (addresses from all locations)		Country: Belgium Address: Brusselbaan 192, 9320 Aalst
	24e.vii. Geolocation of sites owned, leased or managed		
	25. When applicable, brief description of sustainability-related certification or label (including the issuers of the certification or label, date and rating score)		Not applicable

Disclosure	Page reference	Page reference	Comment
B2. Practices, policies and future initiatives for transitioning towards a more sustainable economy	26a. Explanation if the undertaking has put in place specific practices for transitioning towards a more sustainable economy.		
	26b. Explanation if the undertaking has put in place specific policies for transitioning towards a more sustainable economy.		
	26c. Explanation if the undertaking has put in place specific future initiatives for transitioning towards a more sustainable economy.		
	26d. Explanation if the undertaking has put in place specific targets for transitioning towards a more sustainable economy.		

Basic Module – Environment metrics			
B3. Energy and greenhouse gas emissions	29. Total electricity consumption in MWh: Renewable + Non-renewable		34,25 MWh – 100% renewable
	29. Total fuels consumption in MWh: Renewable + Non-renewable		65,41 MWh – 100% non-renewable
	29. Total energy consumption in MWh: Renewable + Non-renewable		99,66 MWh • 34% renewable • 66% non-renewable
	30. Gross GHG emissions (in tons of CO ₂ eq)		16,67
	30a. Scope 1 GHG emissions (in tons of CO ₂ eq)		16,67
	30b.Scope 2 location-based GHG emissions (in tons of CO ₂ eq)		0,00
	31. GHG intensity based on turnover (in 1M Euro)		4,53
B4. Pollution of air, water and soil	32. Disclose the pollutants it emits to air, water and soil in its own operations, with the respective amount for each pollutant.	/	Not applicable

Disclosure	Page reference	Page reference	Comment
B5. Biodiversity	33. The number and area (in hectares) of sites that the organization owns, that it has leases, or that it manages, that are in or near biodiversity sensitive areas		Total land area: 670,8 m² Total building area: 545 m²
	34a. Total use of land (in hectares)	/	Not applicable
	34b. Total sealed area	/	Not applicable
	34c. Total nature-oriented area on site	/	Not applicable
	34d. Total nature-oriented area off site	/	Not applicable
B6. Water	35. The total amount of water withdrawal		38 m³
	35. Total amount of water withdrawn at sites located in areas of high-water stress.		
	36. In case when productions processes are in place, disclose the water consumption calculated as the difference between its water withdrawal and water discharge from its production processes.	/	Not applicable
B7. Resource use, circular economy and waste management	37. The undertaking shall disclose whether it applies circular economy principles and, if so, how it applies these principles.		
	38a. Total annual generation of waste broken down by type (non-hazardous and hazardous)		332,13 kg – 100% non-hazardous
	38b. Total annual waste diverted to recycling or reuse		85,55%
	38c. If the undertaking operates in a sector using significant material flows the annual mass-flow of relevant materials used.	/	Not applicable

Basic Module – Social metrics

Disclosure	Page reference	Page reference	Comment
B8. Workforce - General characteristics	39a. Headcount or FTE per type of employment contract (temporary or permanent)		100% employees with permanent contract (headcount: 9)
	39b. Headcount or FTE per gender (female - male)		Female employees: 2 Male employees: 7
	39c. Headcount or FTE per country of the employment contract		Belgium: 8 Netherlands: 1
	40. If company > 50 employees: employee turnover rate	/	Not applicable
B8. Workforce - General characteristics	41a. Number and rate of recordable work-related accidents		0
	41b. Number of fatalities because of work-related injuries and work-related ill-health		0
B10. Workforce - Remuneration, collective bargaining and training	42a. Disclose whether the employees receive pay that is equal or above applicable minimum wage for the country it reports in.		Employees receive pay above the country minimum wage.
	42a. Disclose whether previous disclosure requirement is determined based on national minimum wage or through collective bargaining agreements		Minimum wage is determined by the collective bargaining agreement Paritair Comité 200
	42b. If headcount is above 150 employees disclose the percentage gap in pay between female and male employees.	/	Not applicable
	42c. The percentage of employees covered by collective bargaining agreements		100%
	42d. Average number of annual training hours per employee, broken down by gender		60 hours of annual training for both male and female employees

Basic Module – Governance metrics			
Disclosure	Page reference	Page reference	Comment
B11. Convictions and fines for corruption and bribery	43. In case of convictions and fines in the reporting period, the undertaking shall disclose the number of convictions, and the total amount of fines incurred for the violation of anti-corruption and anti-bribery laws.	/	Not applicable

Comprehensive Module

Comprehensive Module – General information			
Disclosure	Page reference	Page reference	Comment
C1. Strategy: Business Model and	47a. Description of significant groups of products and/or services offered;		
	47b. Description of significant market(s) the undertaking operates in		
	47c. Description of main business relationships		
	47d. If the strategy has key elements that relate to or affect sustainability issues, a brief description of those key elements.		
C2. Description of practices, policies and future initiatives for transitioning towards a more sustainable economy	48. If the undertaking has put in place specific practices, policies or future initiatives for transitioning towards a more sustainable economy, which it has already reported under disclosure B2 in the Basic Module, it shall briefly describe them. The undertaking may use the template found in paragraph 213 for this purpose.		
	49. The undertaking may indicate, if any, the most senior level of the undertaking accountable for implementing them.		

Comprehensive Module – Environment metrics

Disclosure	Page reference	Page reference	Comment
C3. GHG reduction targets and climate transition	54a. Target year and target year value		2033: -54,60% 2050: Net zero
	54b. The base year and base year value		2023: 17,67 t CO ₂ eq
	54c. The units used for targets		Ton CO ₂ equivalent
	54d. The share of the Scope 1, Scope 2 and, if disclosed, Scope 3 that the target concerns		Scope 1: 16,67 t CO ₂ eq Scope 2: 0,00 t CO ₂ eq
	54e. List of main actions it seeks to implement to achieve its targets.		
	55. If active in high impact sector (NACE) and you already have a transition plan for climate change mitigation. How are you contributing to reduce GHG emissions?	/	Not applicable
	56. If active in high impact sector (NACE), but no transition plan is yet in place, when will the plan be adopted?	/	Not applicable
C4. Climate risks	57. If climate related transition events or climate related hazards are identified describe the hazards/events.	/	Not applicable, no climate risk identified
	57a. If climate related transition events or climate related hazards are identified disclose how it has assessed the exposure and sensitivity of its assets, activities and value chain to these hazards and transition events.	/	Not applicable, no climate risk identified
	57b. If climate related transition events or climate related hazards are identified disclose the time horizons of any climate-related hazards and transition events identified.	/	Not applicable, no climate risk identified
	57c. If climate related transition events or climate related hazards are identified disclose whether it has undertaken climate change adaptation actions for any climate-related hazards and transition events.	/	Not applicable, no climate risk identified
	58. Potential adverse effect of physical risk, that may affect its financial performance or business operations in the short, medium or long term, with an indication as to whether the undertaking assesses that the risk is high/medium/low.	/	Not applicable, no climate risk identified

Comprehensive Module – Social metrics			
Disclosure	Page reference	Page reference	Comment
C5. Additional (general) workforce characteristics	59. If > 50 employees: female-to-male ratio at management level	/	Not applicable
	60. If > 50 employees: number of self-employed without personnel that are working exclusively for the undertaking and temporary workers primarily engaged in “employment activities”	/	Not applicable
C6. Additional own workforce information - Human rights policies and processes	61.a. Does the undertaking have a code of conduct or human rights policy for its own workforce? (YES/NO)		Yes
	61b.i. If yes, does this cover: Child labour (Yes/No)		Yes
	61b.ii. If yes, does this cover: Forced labour (Yes/No)		Yes
	61b.iii. If yes, does this cover: Human trafficking (Yes/No)		Yes
	61b.iv. If yes, does this cover: Discrimination (Yes/No)		Yes
	61b.v. If yes, does this cover: Accident prevention (Yes/No)		Yes
	61b.vi. If yes, does this cover: Other (Yes/no - if yes, specify)		Yes, alcohol and drugs and well-being
	61c. Is there a complaint handling mechanism for its own workforce? (Yes/No)		Yes
C7. Severe negative human rights incidents	62a.i. Are there any confirmed incidents related to Child labour (Yes/No)		No
	62a.ii. Are there any confirmed incidents related to Forced labour (Yes/No)		No
	62a.iii. Are there any confirmed incidents related to Human trafficking (Yes/No)		No
	62a.vi. Are there any confirmed incidents related to Discrimination (Yes/No)		No
	62a.v. Other? (Yes/No - if yes, specify)		No
	62b. If yes, describe actions being taken to address these incidents	/	Not applicable
	62c. Is the undertaking aware of any confirmed incidents in workers in the value chain, affected communities, consumers and end-users? If so, explain.		Not that we are aware of

Comprehensive Module – Governance metrics			
Disclosure	Page reference		Comment
C8. Revenues from certain sectors and exclusion from EU reference benchmarks	63a. If active in this sector: revenues from controversial weapons		Not applicable
	63b. If active in this sector: revenues from cultivation and production of tobacco		Not applicable
	63c. If active in this sector: revenues from fossil fuel, including a disaggregation of revenues derived from coal, oil and gas		Not applicable
	63d. If active in this sector: revenues from chemicals production		Not applicable
	64. The undertaking shall disclose whether it is excluded from any EU reference benchmarks that are aligned with the Paris Agreement.		Included in the EU reference benchmarks
C9. Gender diversity ratio in the governance body	65. If the undertaking has a governance body in place, the undertaking shall disclose the related gender diversity ratio.		Not applicable