

Environmental, social and governance responsibility

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Environmental, social and governance responsibility

1. Our management approach

1.1 Our commitment

As a patrimonial and active investor, GBL believes that responsible management is key to fulfil its role as a professional investor in order to ensure the best interests for its shareholders, translating into long-term value creation and consequently into long-term sustainable growth in earnings and shareholder remuneration from its portfolio assets.

While GBL's main concern is to carry out profitable and sustainable activities, it also seeks to play a role within the broader society in which it operates. Given the essential link between successful business and strong communities, GBL's responsible management approach must benefit all stakeholders.

1.2 Our responsible management approach

Environmental, social and governance ("ESG") considerations are fundamental to the way GBL conducts business, not only in its investment activities, but also as a company, and notably an employer and a contributor to the communities in which it operates.

As a responsible company

The group has a long history of being a responsible employer and consistently demonstrates integrity and high ethical standards. As an investment holding company, without any production or distribution operations and with a limited headcount below 50 people, GBL's own impact in terms of social and environmental factors is limited. However, responsible management is an intrinsic corporate value at GBL. Section 2 hereafter describes GBL's responsible management philosophy and commitments at its own level.

As a responsible investor

GBL recognizes its ESG responsibilities, through its investment decisions and its portfolio monitoring, i.e. at the portfolio level. ESG is part of the group's long-term value creation process as GBL believes that a company will be resilient throughout economic cycles if it equipped to face disruptions (including climate change) as well as able to grasp ESG opportunities. GBL therefore (i) invests in companies that share its principles and commitment with regards to the imperative need to behave responsibly and ethically and serve the whole of the community and (ii) takes an active ownership approach in the companies in which it invests, ensuring through their governance bodies that its investments continue to be managed in a manner consistent with its responsible management philosophy. This is further described in section 3 hereafter, which details GBL's ESG positioning as a responsible investor and reviews the key commitments of its portfolio companies.

1.3 Policies and reporting framework

As a long-term listed investor, GBL has developed (i) an ESG Statement, (ii) a Diversity & Inclusion Policy, (iii) a Code of Ethics and (iv) a Corporate Governance Charter (the "Charter").

- The ESG Statement reflects the core values that guide GBL and its Executive Management⁽¹⁾ as a company and as an investor on environmental, social and governance issues. It presents the company's commitments and implementation guidelines regarding all three ESG pillars and constitutes the base of our reporting in section 2.
- The Diversity & Inclusion policy supports and facilitates at GBL a diverse and inclusive environment that embraces differences and recognizes their benefits. These differences can be age, gender (identity), sexual orientation, disability, ethnicity, cultural and religious backgrounds and other areas of potential difference.
- The Code of Ethics provides guidance in conducting business activities in accordance with the highest legal, ethical and professional standards. It is made available to all employees and members of the Board of Directors (the "Directors"), and covers compliance, responsible management, conflicts of interest, anti-corruption and anti-bribery, relations with third parties, respect at work and non-discrimination.
- GBL has adopted the Charter that brings together all of the company's corporate governance rules and particularly the principles governing the conduct of GBL's Directors and its specialised committees, as well as these bodies' operating rules. This document also includes the dealing code, which defines the rules applicable to transactions in GBL shares (the "Dealing Code").

GBL is committed to responsible communication and transparency towards its stakeholders. The ESG Statement and the Charter are available on its website and form the reference framework applicable to GBL and its holdings.

GBL's non-financial reporting is inspired by the United Nations Global Compact framework, which GBL formally committed to in 2018, and which sets out the principles on Human Rights, Labour, Environment and Anti-Corruption. All principles are addressed further in section 2. The group's commitment to continue developing its responsible investment approach led GBL to adhere to the United Nations Principles for Responsible Investment in 2018.

(1) The Executive Management will be made out of a single CEO as of the Ordinary General Meeting of April 23, 2019

1.4 Responsibilities

Executive Management and the Board of Directors

The Board of Directors reviews and approves the ESG strategic orientations, performance and reporting, whilst:

- the Executive Management is responsible for the monitoring of the compliance with the ESG Statement through a yearly assessment of the performance and efficiency of the actions undertaken to pursue GBL's long-term commitments and objectives; and
- the Audit Committee reviews and assesses on a yearly basis the risks inherent to GBL, including the ESG-specific assessment performed as part of the monitoring process (see section 3 for further details).

ESG Lead

The formal responsibility for ESG matters has been delegated to the General Secretary who is the assigned "ESG Lead". GBL believes however that, in addition to giving the tone at the top, proper ESG integration requires widespread workforce engagement, as corporate culture is key in order to ensure alignment with the group's strategy. The Board and ESG Lead are therefore supported by all corporate functions, primarily:

- the legal and human resources departments in charge of social and governance matters at GBL holding level (see section 2);
- the investment team in charge of deploying GBL's ESG approach as a responsible investor at each stage of the investment cycle (see section 3); and
- the communication team.

1.5 Scope

GBL's ESG approach described in this section applies to Groupe Bruxelles Lambert and its subsidiaries:

- whose principal activities are investing, reinvesting, owning, holding, managing or trading in shareholdings in other companies, or proposing to do so, and/or engaging in treasury management activities;
- other than Sienna Capital's direct or indirect subsidiaries; together being the "GBL group" or "GBL".

This consequently excludes from the considered scope (the "ESG Scope"):

- the participations of GBL's portfolio (whether controlled or not) into which GBL is an active shareholder through their governance bodies; and
- all the investment fund managers into which Sienna Capital invests.

Those companies identify and address their ESG impacts and associated risks within the framework of their own internal control.

Section 3 hereafter provides an overview of the key sustainability commitments of GBL's portfolio companies, and notably their long-term vision and strategy.

We highlight the fact that the European Directive on non-financial reporting (transposed into Belgian law on September 3, 2017) covers the GBL group and its consolidated operating activities (detailed in page 102). As the consolidated operating activities are excluded from the ESG Scope (see above), please refer to their own ESG analysis and reporting on their website:

Imerys "Sustainable Development" on www.imerys.com
ECP III www.ergoncapital.com/strategy.php

2. A responsible company

As an investment holding company, with a limited headcount below 50 people and without any production or distribution operations:

- GBL's stakeholders are primarily (i) its employees, (ii) its shareholders, (iii) the portfolio companies, (iv) institutional investors and (v) the communities in which the company is established; and
- GBL's own impact in terms of social and especially environmental factors is limited.

However, responsible management has always been an intrinsic corporate value at GBL.

GBL strives to continuously increase awareness of sustainability challenges within the group. Specific commitments have been structured around the three ESG pillars:

1 Social

- Employee related matters
- Community involvement
- Human rights

2 Governance

- Board diversity
- Robust corporate governance
- Ethics & Integrity

3 Environment

GBL's commitment to the UN Global Compact in 2018 contributed to further structure and strengthen the group's ESG journey.

2.1. Social

a) Employee-related matters

Commitment

As an employer, GBL believes that value creation derives, among other things, from its ability to attract and retain talented people with diverse backgrounds, skills and ethical values. These talented people are a key asset for GBL as an investment holding company.

GBL complies with the relevant labour laws and is committed to the UNGC labour principles:

Principle 3⁽¹⁾

Business should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4

The elimination of all forms of forced and compulsory labour;

Principle 5

The effective abolition of child labour; and

Principle 6

The elimination of discrimination in respect of employment and occupation.

(1) The UNGC principles 1 and 2 are presented in page 59

As outlined in its Code of Ethics, GBL commits to the following principles:

- creating a positive working relationship with its employees;
- providing a diverse and inclusive workplace in which people are treated with mutual respect and dignity as well as fairly;
- providing equal opportunities in employment, appointment and advancement based on appropriate qualifications, requirements and performance;
- ensuring a safe and healthy workplace environment, free from all forms of discrimination.

Implementation

GBL's commitment is overseen by the Executive Management and the Human Resources department. The group strives to create an environment where people are valued, supported and empowered to be successful both personally and professionally. GBL gives individuals the resources to develop their expertise and leadership skills, by supporting and providing trainings opportunities for its employees' development.

The group actively supports a culture of development and performance and recognizes the value of diversity and personal well-being. GBL's philosophy on ensuring a diverse workforce free of discrimination is furthermore outlined in its Diversity & Inclusion Policy. The diversity criteria included in GBL's policy are taken into consideration in terms of recruitment.

GBL provides health insurance to its employees and their families. All employees are given access to the Code of Ethics in order to ensure awareness and adherence to shared corporate values.

GBL monitors the following key performance indicators in this regard:

Average workforce in 2018 (full time equivalent)	37.7 ⁽¹⁾
% of women in 2018 (full time equivalent)	42.2 ⁽¹⁾
% of permanent contracts at year-end 2018	97.1 ⁽¹⁾
Average number of training hours per employee in 2018	13.1 ⁽¹⁾
% employees with private health insurance	100
% employees with higher (university/graduate level) education background at year-end 2018	85.7 ⁽¹⁾

(1) Source: GBL S.A.'s statutory financial statements as of December 31, 2018

GBL's assessment of the risk related to human resources is described in the Risk management section (see page 68 to 75).

b) Community involvement
Commitment

GBL is convinced that it can be successful as a business and create shareholder value only if it seeks to serve all of its stakeholders and create value for them as well. This involves conducting the business in a way that benefits the communities where GBL is established.

Implementation

GBL is committed to making a positive contribution to the communities in which it operates, by way of its sponsorship policy which focuses on the following areas: scientific research, charitable contributions, and culture and education.

In 2018, GBL has allocated the following sponsorships:

Total contributions	EUR 1.4 million
Number of supported projects	80

in the following areas:

- the medical world: GBL is financially supporting several hospitals and laboratories with the objective of promoting medical research and financing the acquisition of equipment;

- charitable contributions: GBL supports the organisations and persons which are active within the community, notably by helping people suffering from physical, mental or social disabilities;
- culture and education: various private and public organisations have benefited from GBL's support to set up both cultural (artistic and educational) and academic programs.

Illustrations of GBL's community involvement

In the medical world, RUN TO KICK



RUN TO KICK is a festive non-competitive event, the purpose of which consists in mobilising a wide audience in favour of the foundation KickCancer, which is a public interest foundation working closely with the KiCa Fund, a Fund dedicated to research in paediatric oncology managed by the King Baudouin Foundation.

In 2018, GBL's Sponsor Committee decided to support the KickCancer foundation by taking part in the RUN TO KICK. A 23-people GBL-team participated in raising funds and awareness for research against children cancer, and ran the tracks in the Forest of Soignes in September 2018.

In the culture field, Musica Mundi

Recognized internationally for the high quality of its internship and its chamber music festival for young talents, the association Musica Mundi has, during this year 2018, inaugurated its school in Waterloo. It allows young musicians aged 10 to 18 to simultaneously pursue their professional music training and general studies; a unique educational formula in Western Europe.

GBL has been supporting Musica Mundi since 2008. GBL's Sponsor Committee decided to continue supporting the association in 2018, when the latter celebrated its 20th anniversary.

In the education field, 19 Coding School

19 is the first Belgian Coding School entirely free, open to all and accessible to 18-30 year olds. Its pedagogy is peer-to-peer learning: a participative process that allows students to unleash their creativity through project-based learning.

In 2017, GBL's Sponsor Committee had decided to support the launch of this project, and since October 1, 2018, over 150 students have integrated the school with the support of 42 Coding School (created by French entrepreneur Xavier Niel). The aim of 19 is to provide coding education to 450 students in the coming 3 years.

c) Human rights

Commitment

As a matter of principle, respect for human rights has always been embedded into GBL's responsible management philosophy. The whole of the company must defend this commitment. Direct and indirect human rights impacts are considered during dealings with business partners, where material and relevant.

GBL's commitment to respect human rights is defined in its ESG Statement, its Diversity & Inclusion Policy and its Code of Ethics, includes compliance with all applicable laws, and the group endeavours to support and respect internationally proclaimed human rights.

The group's commitment includes the following UNGC principles:

Principle 1

Business should support and respect the protection of internationally proclaimed human rights; and

Principle 2

Make sure they are not complicit in human rights abuses.

Implementation

As a diversified investment holding company, GBL recognizes the role it can play in supporting and respecting the universal protection of human rights. It believes that respecting and protecting human rights is fundamental to creating long-term sustainable value.

Implementation efforts at group level include raising awareness of all employees with regards to corporate values and related human rights aspects.

As a key performance indicator, GBL ensures that all employees and Directors have access to and acknowledge the ESG Statement, the Diversity & Inclusion Policy, the Code of Ethics and the Charter as they take office.

GBL's assessment of risks related to human rights is further considered in the Risk management section (see pages 69 to 75) as part of the risk of non-compliance with professional practices and ethics standards as well as the risk related to human resources.

2.2. Governance

a) Board and Executive Management diversity

Commitment

GBL is committed to the proper application of the corporate governance provisions. This includes a diverse composition of the Board of Directors and the Executive Management contributing to good governance. GBL strives to apply the principle of diversity to the composition of its governance bodies and this notwithstanding the presence of a controlling shareholder.

Therefore, with regards to the selection of new Directors and Executive Management, GBL applies diversity criteria and does not tolerate discrimination of any kind.

Implementation

For some years now, GBL has gradually strengthened the presence of women in its Board of Directors which counts six women out of a total of eighteen members following the co-option of Agnès Touraine as Director by the Board of Directors of October 31, 2018. GBL thus respects the quota of a third of its Directors of a different gender that of the rest of the Board. GBL thus also complies with the requirements of the law of July 28, 2011, which aims at ensuring diversity within the Boards of Directors of listed companies.

The Company also strives to ensure that members of the Board of Directors and the Executive Management have various complementary backgrounds in the financial, industry and services sectors and from the national and international academic world.

In addition, the Board of Directors ensures the presence and contribution of independent Directors in sufficient number and quality, thus ensuring the respect of all shareholders' interests

GBL has otherwise also rejuvenated its Board of Directors in recent years, with the average age of Directors falling from 64 years (end of 2013) to 59 years (end of 2018).

b) Corporate governance

GBL believes that sound corporate governance is essential to the ability to generate long-term sustainable returns and is committed to the highest standards of governance. Responsibility for ESG has been assigned to the Board of Directors, which supervises the implementation of the ESG Declaration on the basis of the annual report prepared by the ESG Lead.

The rules of conduct for the members of GBL's Board of Directors and of its specialised Committees, as well as the rules governing the functioning of these bodies, are laid out in the Charter (see page 160).

The composition of GBL's Board of Directors reflects the Company's controlling shareholder structure, that is controlled by Pargesa Holding S.A. (through its wholly-owned subsidiary Pargesa Netherlands B.V.). Pargesa Holding S.A., incorporated under Swiss law, is itself controlled by Parjointco N.V., incorporated under the laws of the Netherlands and equally controlled by the Frère and Power Corporation of Canada groups.

As of December 31, 2018, out of a total of eighteen members, GBL's Board includes ten representatives proposed by the controlling shareholder, Pargesa Holding S.A. This control situation also justifies the presence of representatives proposed by the controlling shareholder, Pargesa Holding S.A., on the Audit Committee (two members out of five) and the Standing Committee (ten members out of thirteen).

Finally, GBL's corporate governance footprint is strengthened by the assessment of both its Board of Directors and its Executive Management:

- in accordance with its internal rules and regulations, the Board of Directors assesses its own performance every three years based on an individual questionnaire. This questionnaire concerns the size, composition and collective performance of the Board of Directors, as well as the actual contribution of each Director and the Board of Directors' interaction with the Executive Management;
- the internal rules and regulations do not stipulate any specific procedures for assessing the performance of the Executive Management. This assessment occurs on an ongoing and informal basis within the framework of meetings of the Board and its Committees and more formally through the triennial assessment of the Board of Directors' performance. Furthermore, the non-executive Directors meet annually, in the absence of the Executive Management, to review the interaction between the non-executive Directors and the Executive Management.

c) Ethics & Integrity

Commitment

GBL is committed to carrying out its business worldwide ethically and in accordance with all applicable laws. This includes a prohibition on the use of corrupt and illegal practices, including bribery, to obtain or retain a commercial advantage.

Accordingly, GBL does not tolerate any corruption and bribery within GBL's business activities. GBL's core values and business principles are specified in the Code of Ethics which further indicates who all employee can refer to should any question or insecurity arise. The Code of Ethics indicates limits and elements to be considered for the full compliance to local regulations as well as anti-corruption practices supported by the group.

GBL's commitment is guided by international frameworks including the UNGC and its following principle:

Principle 10

Business should work against corruption in all its forms, including extortion and bribery.

Implementation

Implementation efforts at group level include raising employee awareness to GBL's corporate values and related anti-corruption practices.

As a key performance indicator, GBL monitors that access is given to all employees and Directors to the ESG Statement, the Diversity & Inclusion Policy, the Code of Ethics and the Charter.

In practice, GBL organizes yearly training courses for all of its employees to raise their awareness and encourage them to comply with this policy.

GBL's assessment of risks related to ethics and integrity is further considered in the Risk management section (see pages 68 to 75) as part of the risk of non-compliance with professional practices and ethics standards.

2.3. Environment

Commitment

As a holding company without any production or distribution activities, GBL has a limited direct environmental impact. In spite of this limited environmental footprint, GBL recognizes its role in:

- promoting environmental values in its operations and in limiting any negative impact within its own scope; and
- acting as a professional investor by embedding in its investment cycle all ESG aspects and notably the environmental one at the level of the portfolio, as described in section 3.

GBL is committed to complying with applicable environmental laws and regulations, and to assess and address, where relevant and applicable, the foreseeable environmental impacts associated with its activities. The group's commitment considers the corresponding UNGC principles, namely:

Principle 7

Business should support a precautionary approach to environmental challenges;

Principle 8

Undertake initiatives to promote greater environmental responsibility; and

Principle 9

Encourage the development and diffusion of environmentally friendly technologies.

Implementation

Over the years, GBL has focused its efforts on resource conservation, energy efficiency and waste management. It remains committed to continually reducing its low direct impact on the environment by looking for available improvements and supports the environmental management initiatives of the companies in the portfolio (as described in section 3).

All employees of GBL are expected to be mindful of the environmental impact of the company and to respect the commitments made in this area. They are expected to act in respect of the company's environmental commitment and corporate values.

In addition, GBL promotes leading energy efficiency and waste management practices at its head office. As an illustration, its premises in Brussels and Luxembourg have been fully renovated in 2013 to reduce their energy consumption.

3.A responsible investor

Commitment

As a patrimonial and active investor, GBL believes that the effective management of ESG aspects can have a positive impact on the company's long-term performance and ability to create value in a sustainable manner. It consequently embeds ESG at all stages of its investment process and portfolio monitoring.

Investment process

In practice, this translates into in-depth analysis of new investments notably under the ESG angle as part of GBL's strategic investment criteria, as both a source of risks and opportunities (refer to pages 14 to 19 of the Strategy section).

GBL takes a prudent approach to risk and incorporates the analysis of ESG aspects into its investment process which leads to invest in companies with sustainable business models. Responsible investing is a mean to mitigate potential risks and identify valuable investment opportunities. ESG aspects indeed strengthen and enrich the analysis performed by GBL's investment team of trends and sectors, by contributing to the identification of opportunities in different areas such as energy, recycling, etc. ESG aspects also allow for a more comprehensive understanding of the risks and value creation opportunities of a potential investee company, as GBL believes that ESG compliance and commitments are drivers of long-term value creation and sustainable growth for the portfolio companies.

Implementation

In practice, during the first phases of the investment process, GBL will apply both exclusionary and positive screening when assessing an investment opportunity. Ensuring that the investment team looks beyond negative screening allows the group to consider the full scope of ESG impacts and opportunities.

Negative screening will result in excluding companies that are not aligned with GBL's responsible management philosophy, including its Code of Ethics and its ESG Statement. In this context, GBL will ascertain whether practices in relation to environmental, social and governance responsibility are consistent with the best international standards at the level of any potential investee.

Positive screening, in practice, is reflected in the inclusion of ESG-related trends in GBL's investment universe (including sustainability and resource scarcity, as described in page 17 of the Strategy section).

Both screenings are based on due diligence work carried out by third parties specialized in ESG, as well as on research reports provided by independent specialists.

GBL thus invests in companies that share its principles and commitment with regards to the imperative need to behave responsibly and ethically as well as serve the whole of the community.

Portfolio monitoring

GBL has an active ownership approach in the companies in which it invests and ensures through their governance bodies that they are managed in a manner consistent with its responsible management philosophy, including its Code of Ethics and its ESG Statement.

The portfolio companies and the difficulties and opportunities they present are diverse. Each company remains responsible for developing its own policies and programs. GBL believes, however, that it is necessary to promote common guidelines on sustainable development and responsible management within its various shareholdings. The group also believes that ESG should be an integral part of key performance measures tracked by its investment team, alongside other traditional financial indicators, when assessing its portfolio companies, as reflected in its divestment guidelines (refer to page 16 of the Strategy section).

Implementation

ESG risk and opportunity assessments are performed as part of the portfolio monitoring process. These are based on:

- (i) the analysis by tier 1 independent ESG-rating providers;
- (ii) the knowledge and expertise of external ESG specialists mandated by GBL;
- (iii) the proprietary knowledge derived from a questionnaire sent by GBL's representatives to the Board of Directors of the portfolio companies on a yearly basis and covering a broad range of ESG topics; and
- (iv) the expertise of GBL's investment team on the portfolio companies and their sectors.

The assessment exercise is performed by the investment team based on this methodology, and allows GBL to have an in-depth understanding of the factual risks and mitigants presented in independent reports and ratings whilst ensuring that its final conclusions, which are presented for each individual portfolio company in the form of a risk matrix to the Audit Committee on an annual basis, are translated into informed decisions.

Underlying rationale	Key performance indicators
GBL believes in widespread workforce engagement to ensure proper integration of its ESG strategy, implementing its portfolio monitoring activities also translates in trainings given to all professionals and/or specifically to its investment team.	GBL employees involved in the investment process and portfolio monitoring participate to annual ESG awareness training over the 2017-2018 period.
GBL requires that practices in relation to environmental, social and governance responsibility are ensured at potential investee and portfolio companies' level, consistently with the best international standards.	For all listed portfolio companies: <ul style="list-style-type: none"> a ESG strategy has been defined; regular ESG standardised reporting is in place; ESG aspects are integrated within annual financial reports; efficient governance bodies are and remain in place, including the Audit Committee, through which GBL seeks appropriate disclosure on ESG issues by the investee companies. when represented, direct engagement is ensured with the portfolio companies within the governance bodies.
Being positioned as an active and responsible investor, GBL aims at exercising its influence within the governance bodies and the General Shareholders' Meetings of its portfolio companies.	GBL's representatives attend and actively participate in governance bodies' and General Shareholder's Meetings.

Key ESG commitments of portfolio companies

As highlighted before, the portfolio companies identify and address their ESG impact and associated risks within the framework of their own internal control. Summarised below are their strategic commitments and objectives in the ESG field.

adidas

YEAR OF FIRST INVESTMENT
2015

adidas' commitment to sustainable practices rests on the company's mission: To be the best sports company in the world. Best means that adidas designs, builds and sells the best sports products in the world, with the best service and experience in a sustainable way. adidas has a clear roadmap for 2020 and beyond, which is a direct outcome of its business strategy "Creating the New". The company believes that, through sport, it has the power to change lives. But sports needs a space to exist. These spaces are increasingly endangered due to man-made issues, including human rights violations, pollution, growing energy consumption and waste. Its holistic approach to sustainability responds to the challenges that endanger the spaces of sport and simultaneously the planet and people. Building on existing programs, it tackles these subjects that are most material to its business and its stakeholders, and translates its overall sustainability efforts into tangible goals for 2020 that have a direct impact on the world of sport adidas operates in.

External recognition

For the 19th consecutive time, adidas was selected to join the Dow Jones Sustainability Indices, the world's first global sustainability index family tracking the performance of the leading sustainability-driven companies worldwide. Adidas was assessed for

its corporate economic, environmental and social performance and rated as overall leader in the Textiles, Apparel and Luxury Goods Industry.

As a result of its response to the Carbon Disclosure Project in 2018, adidas was awarded with a B score in the Climate Change submission and with a B- score in the Water submission.

The company continued to be positioned among the top ten in the leather and textiles industry in the annual Green Supply Chain Corporate Information Transparency Index. adidas also improved its score to top the Corporate Human Rights Benchmark (CHRB) evaluation in 2018, coming in first overall, with more than 100 companies across various industries assessed against the CHRB's criteria of human rights performance.

Additional information

www.adidas-group.com/en/sustainability/managing-sustainability/general-approach/


Pernod Ricard

YEAR OF FIRST INVESTMENT
2006

Sustainability & Responsibility is an integral part of what Pernod Ricard does every day, it is at the heart of its "*créateur de convivialité*" tagline, its consumer-centric focus and its decentralised organization. It is one of its business priorities and its 18,900 employees bring it to life. Pernod Ricard supports the Sustainable Development Goals (SDGs) adopted by the United Nations for 2030. The group is committed and takes actions to contribute to these goals and everyone in the groups plays an active role.

The group is a signatory of the United Nations Global Compact since 2003 and respects the ten Global Compact Principles. Pernod Ricard also firmly supports the UN SDGs defined in 2015, with a commitment to reach 12 of the 17 objectives by 2030.

Its Sustainability & Responsibility model is based on 4 pillars: Empower our employees, Promote responsible drinking, Protect our planet and Develop our communities and engage our partners.

Its Sustainability & Responsibility model is based first and foremost on one principle: the commitment of its 18,900 employees, all of them citizens acting in their own communities. Their sincere personal commitment is the principal mark of our credibility. This strategy is

implemented in accordance with the decentralisation model: initiatives that are primarily local but still connected with the group's global priorities.

External recognition

In 2018, Pernod Ricard's Sustainability & Responsibility strategy was again recognised at the highest level by non-financial rating agencies in the beverage sector in terms of Corporate Social Responsibility (CSR) by Vigeo Eiris in May. According to EcoVadis, Pernod Ricard ranks among the top 3% of global companies with the most advanced CSR commitments.

Additional information

www.pernod-ricard.com/en/our-commitments/



SGS is committed to creating value to society. The SGS business principles demonstrate that sustainability is an integral part of its culture, embedded in all facets of the organization. Sustainability at SGS centers around four pillars: People, Operational Excellence, Environment, and Community. From these pillars, the organization has identified several sustainability goals to achieve by 2020 and runs more than 300 sustainability projects.

SGS continues to demonstrate its capability of quantifying value to society in economic terms. Its pioneering model combines the impact valuation methodology with the integrated reporting framework and measures value to society across its operations and supply chains. In collaboration with the mapping of its activities against the 17 Sustainable Development Goals, this tool enables the company to set future business and sustainability priorities as well as improve its strategic decision-making. A strategy that will allow the organization to be better aligned with the expectations of new generations of customers, employees and investors.

Achievements

SGS continues to receive recognition thanks to its progress. For the fifth consecutive year, SGS was named the leading company in the industry by the Dow Jones Sustainability Indices. For the second time, SGS has been included in the FTSE4Good Index. SGS also received a gold rating from EcoVadis for the fourth consecutive year and was placed in the top 1% of the evaluated companies in its industry.

Additional information

www.sgs.com/en/our-company/corporate-sustainability/sustainability-at-sgs



Climate change, population growth, business ethics, sustainable urban development and resource scarcity: today's and tomorrow's challenges require pan-international actions. LafargeHolcim's sustainability approach capitalizes on its worldwide presence to provide solutions towards meeting these social, environmental and stakeholder challenges, with one clear goal: to create shared value with society.

LafargeHolcim's sustainable development framework goes beyond simply mitigating the company's impacts – it also addresses the positive impacts its operations can have beyond the boundaries of its plants.

The company's sustainability framework sets a vision for the built environment and defines the next steps in that direction. It sets targets and operating principles related to its direct and indirect impacts over the whole life-cycle of its products and services.

As the building materials industry leader, LafargeHolcim has a responsibility, the scale and the geographic footprint to enable widespread, positive, global and local change in the construction sector.

Building on a rich history, sustainability is part of who LafargeHolcim is and how the group wants to do business. With its sustainability framework, the group turns this value into commitments to its partners and communities and, eventually, into business objectives.

External commitments & recognition

With its integrated approach to sustainable development, LafargeHolcim aims to embrace the UNGC principles

LafargeHolcim was again included in the FTSE4Good index in 2018.

LafargeHolcim was included in the 2018 DJSI European Index, one of only two Europe-based companies in the construction materials sector to be included in the European index.

In the results of the 2018 CDP assessment LafargeHolcim received a score of B, above the sector average.

Additional information

www.lafargeholcim.com/sustainable-development



Imerys' Corporate Social Responsibility Charter supports the group's long-term strategy. Commitments on safety & health, environmental impact reduction, human resources, relations with communities and corporate governance and ethics play a vital role in safeguarding the group's future. To achieve these commitments, every employee in the group must support them through their actions.

In 2017 Imerys group created a new CSR Steering Committee whose responsibilities are to establish group CSR ambitions, validate the group CSR program and guide and monitor implementation on progress towards the group objectives.

In 2017 Imerys also decided to develop a new CSR strategic plan to be launched in an iterative fashion starting from early 2018. The full objectives and preliminary performance results of the new group CSR program shall be reported on within the 2018 Registration Document.

Memberships, commitments and assessments

Imerys became a signatory member of the United Nations Global Compact in 2016, supports the ambitions of the United Nations adopted 17

Sustainable Development Goals and has duly evaluated the policies and practices within its operations that directly contribute to these sustainable development objectives.

The rating agency indices and assessments related to group ESG performance that were included in the definition of material CSR priorities process are:

Indices/Assessment	2017 Rating
CDP Climate Change	B
FTSE4Good Index	Absolute Score (0-5) = 3.3 Supersector Relative (1-100) = 58
MSCI ESG Leaders Indexes	AAA

In addition to the above, Imerys ESG practices are also assessed within: Ethibel Sustainability Index Excellence Europe, Vigeo Europe 120, STOXX® Global ESG Leaders Index, Oekom, Ecovadis and Sedex Advance assessments.

Additional information
"Sustainable development" on www.imerys.com



Umicore's main contribution to a more sustainable world centres on the products and services it provides to its worldwide customer base. The areas where it can make the most telling contributions are:

- Resource scarcity: in today's world, metals are in greater demand but are becoming ever scarcer. Umicore's recycling capabilities recover more than 20 elements including precious and other metals.
- Clean air: worldwide efforts towards stricter emissions standards provide global growth opportunities in automotive catalysts, for both light and heavy-duty vehicles.
- Vehicle electrification: the growing market for lithium ion batteries is driving demand for the group's rechargeable battery cathode materials.

Horizon 2020

Horizon 2020 adopts a conscious view of Umicore's presence in the overall value chain. The group strives to leverage its sustainability expertise both up the value chain (supply) as well as down the value chain (products and services). From a supply perspective Umicore seeks to generate a greater competitive edge by promoting its ethical sourcing approach and closed loop business offering. In terms of sustainable

products and services Umicore aims to generate further competitive benefits through the development of products that have specific sustainability benefits such as the reduction of harmful substances or the enhancement of material or energy efficiency.

The group aims to drive an even more efficient use of metals, energy and other substances in our operations. To this end it will pursue selective eco-efficiency initiatives in business units and sites where these can generate compelling value.

A great place to work is a safe, healthy and engaging workplace. Umicore seeks to be a workplace with zero lost time accidents. In terms of occupational health the group aims to further reduce employee exposure to specific metals. Umicore also wants to make progress on specific strategically important themes of talent management, diversity and employability.

Additional information
www.umicore.com/en/about/about-umicore/sustainability/



YEAR OF FIRST INVESTMENT

1998

As a global energy operator, Total made its commitments to the environment and community engagement an integral part of its strategy. From ensuring people's safety and security to meeting the challenges of climate change and strengthening its integration into local communities, the group acts in a sustainable and responsible manner every day. This is what being committed to better energy is all about.

As a major energy company, Total wants to contribute to three core challenges: satisfying the energy needs of a growing population, limiting the impact of climate change and adapting to changing customer expectations.

The world needs better energy to ensure sustainable, responsible growth. Because the group's ambition is to become the responsible energy major, it is committed to providing safer, cleaner and more affordable energy that creates value.

Performance, reference frameworks and reporting

Total has been included continuously in the FTSE4Good index (London Stock Exchange) since

2001 and in the Dow Jones Sustainability World Index (DJSI World – New York Stock Exchange) since 2004. Total has been listed on DJSI Europe every year since 2005, excepting 2015. Total was third of the extractive sector and first of the Oil & Gas sector in the first ranking of Corporate Human Rights Benchmark published in 2017.

In terms of reporting, Total refers to the IPIECA (global oil and gas industry association for environmental and social issues) guidance and to the Global Reporting Initiative (GRI).

In 2016, Total committed to contributing to the achievement of the UN Sustainable Development Goals (SDGs) and in 2017, the group launched a project to identify and prioritize the SDGs to which it can make the most significant contribution and make public commitments in a show of its support for the United Nations' recommendations for the implementation of the SDGs.

Additional information

www.total.com/en/commitment



YEAR OF FIRST INVESTMENT

2017

At GEA, sustainability and value creation are inextricably intertwined. They serve as its guideline for entrepreneurial decisions and the further advancement of the group. GEA's understanding of sustainability implies that the group assumes responsibility for the way it handles its business and its economic, ecological and social implications while ensuring transparency of reporting in this field. Against this backdrop, GEA critically reviews its own activities in relation to relevant sustainability issues such as the protection of resources, human rights and the fight against corruption.

GEA's solutions are characterized by megatrends such as continued population growth, rising urbanization and progressing climate: in the future, more and more people will require an adequate supply of food, energy or pharmaceutical products - always on the premise that resources are being conserved. As an internationally active technology group, which is one of the world's largest suppliers of process technology in food production, GEA deals with these macroeconomic trends. GEA is convinced that only industrial process technology can meet the safety, quality and shelf life requirements of critical consumers.

GEA's corporate claim encapsulates the central promise of "engineering for a better world". In this way, GEA sets itself the goal of designing value-added processes in a responsible manner and contributing to the sustainable management and protection of natural resources with increasingly efficient products and process solutions for customers. This claim is reflected in the mission statement "Sustainable value creation"

Frameworks and performance

GEA welcomes the principles of the UN Global Compact initiative and endorses all internal and external corporate responsibility initiatives taking place within the framework of the advancing process of internationalization.

The group also pledged to respect human rights and generally accepted core labor standards of the ILO and it fully abides by the OECD Guidelines for Multinational Enterprises.

GEA participates in the annual EcoVadis CSR performance monitoring scheme-in 2017, it improved its rating to Silver from Bronze, and scored C in the 2017 COP Climate Change.

Additional information

www.gea.com/en/responsibility/index.jsp



YEAR OF FIRST INVESTMENT

2015

As a leading supplier of hygienic disposables for both private label and branded markets, Ontex believes that sustainable business practices contribute to genuine business success.

"The ambition is to get sustainability embedded in our Ontex DNA with clear focus on caring for people and offering products to customers and consumers without compromising the needs of future generations" - Annick De Poorter, Group R&D, Quality and Sustainability Director.

The group's sustainability strategy has been developed to demonstrate and report against the action Ontex takes to advance broader environmental and social goals, such as the UN Sustainable Development Goals (SDGs).

Ontex strives for sustainable growth, offering responsible products at an affordable price ("Sustainable growth" principle). The group also wants to make a positive impact on society and improve people's lives wherever it connects with them ("People at the heart" principle). Finally, Ontex strives to operate

with the ecological limits of the planet in mind so that it can support the needs of present and future generations ("Responsible production" principle).

Frameworks

In 2016, Ontex reviewed its material aspects (along with its main stakeholders) to take into account the United Nations' Sustainable Development Goals (SDGs). Its materiality assessment process involving all stakeholders was disclosed in detail in a sustainability report and can be found on the group's website. The materiality matrix shows the main themes and why they matter, the links to the SDGs and where one can find more information on the topic.

Additional information

www.ontexglobal.com/sustainability



YEAR OF FIRST INVESTMENT

2017

Parques Reunidos seeks to have a positive impact on its team and communities by operating responsibly. The safety and wellbeing of all its guests is the group's top priority. Parques Reunidos complies with each and every one of the established safety regulations, and goes beyond regulatory requirements, setting new standards for the industry worldwide.

The group also has a strong focus on sustainability, protection of wildlife and the natural world, environmental education, science and research. It is committed to ensuring that animals receive the best possible care. Its zoos and marine life parks make sure all of the animals' needs are met and exceed all government regulations and professional animal care standards.

Parques Reunidos Foundation

As part of the group's corporate social responsibility endeavours it has set up The Parques Reunidos Foundation, which plays a key role in its CSR policy. The group believes that only through education and knowledge is it possible to achieve the awareness needed to protect the intangible natural heritage and biodiversity.

The Parques Reunidos Foundation is a private non-profit organization. It seeks to protect the environment and biodiversity by promoting sustainable development through the responsible use of resources, by contributing to the conservation of the natural heritage and by raising awareness in the field.

The Parques Reunidos Foundation collaborates with many international organizations in situ for the conservation of highly endangered species, primarily by raising awareness and by providing direct support (financial or zoological expertise) to well-established international projects throughout the world.

Additional information

www.parquesreunidos.com/en/commitment/