

The background of the entire page is a high-quality aerial photograph. It shows a river meandering through a lush, dense forest. The sun is low on the horizon, creating a warm, golden glow and long, soft shadows across the trees. The water in the river reflects the light from the sky. In the distance, a small town or village is visible on the horizon under a sky filled with light, wispy clouds.

SUSTAINABILITY REPORT 2022

SUSTAINABILITY REPORT

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GRI Content Index → www.gurit.com/gri

This Sustainability Report is an integral part of the Gurit Annual Report 2022
which can be downloaded at → www.gurit.com/en/investors/reports



BIOMIMICRY

Did you know that some major technical design improvements to Japanese high speed trains were made thanks to the careful observation of the Kingfisher?

Biomimicry is the practice of looking to nature in order to solve technological or even social problems.

Read more: → www.bbc.com/news/av/science-environment-47673287

DELIVERING ON OUR COMMITMENT TO SUSTAINABILITY



FOREWORD BY **MITJA SCHULZ** CEO

Over the past year, we have been able to leverage the strong sustainability platform and framework set up in 2021, using it as the foundation for taking sustainability actions further, reporting our results with more consistent data, and continuing to spot opportunities for improvements.

Supported by our sustainability team and our 8 sustainability workstreams, we set strategic objectives for 2022 and milestones that will help us to achieve them. This holistic approach is supported by our Business Unit leads and all our sites around the world.

In this report you can see the progress made against every specific target set and read more about the new initiatives and systems put in place.

The work of our teams has been externally recognised by Gurit's improved position with several rating organisations, such as the EcoVadis Silver Rating, now positioning us among the top 12% of all companies rated.

We're proud of the progress we've made, and it drives us to continue to strengthen our sustainability commitment. To that end, we have now introduced longer term targets, to complement our annual targets. By committing to targets set out to 2030, we believe we have set a realistic timeframe to address larger challenges and have a greater impact on our priority areas.

Having our staff so engaged in our sustainability efforts has meant we have been able to increase our sphere of influence. It has been encouraging to see the work we are now undertaking with industry and research partners, especially in the area of circularity and end-of-life; seeing what can be achieved when we work together, not only as 'One Gurit', but as one advanced materials industry.

In addition, we are working more closely than ever before with our suppliers to understand the ESG risks, impact but also opportunities of our whole supply chain. Greater knowledge gives us the ability to make changes and take decisions that help us all move forward to a better and brighter future. And that brighter future is being created at a local level too, with our Local Community Initiative really taking off in 2022. Many of our teams have taken time to contribute to local community projects, from clearing up wetlands to raising awareness of environmental protection to walking in support of the fight against climate change.

We look forward to seeing which local projects are supported by Gurit teams in 2023.

Gurit reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption. In this Sustainability Report 2022, we describe what we're doing to continually improve the integration of the Global Compact and its principles into our business strategy, culture, and daily operations.

I would like to take the opportunity to thank our employees and trading partners for participating in our sustainability journey to date. We are making progress and the work we are doing does have an impact. Let's continue this great work into 2023.

Yours sincerely,



Mitja Schulz, CEO

Zurich, February 2023

WE SUPPORT



VISION, MISSION, VALUES

Our vision

WITH PASSION FOR A SUSTAINABLE FUTURE

Our mission is in wind energy and lightweighting.

We are a system partner for wind energy customers globally, with focus on the wind turbine blade. With our unique offerings and in-depth understanding of the value chain we help to increase wind energy competitiveness and promote its sustainable growth. For lightweighting applications we use our knowledge and expertise to provide high-performance materials and engineering.



**SAFETY
FIRST**

SUSTAINABILITY

**CUSTOMER
FOCUS**

INNOVATION

**SUCCESSFUL
TOGETHER**

**COST
LEADERSHIP**


OUR VALUES

More information: → www.gurit.com/en/about/vision-mission--values

#GuritCares

Our Sustainability Strategy & Targets

- GRI 2-9 Governance structure and composition
- GRI 2-12 Role of the highest governance body in overseeing the management of impacts
- GRI 2-13 Delegation of responsibility for managing impacts
- GRI 2-14 Role of the highest governance body in sustainability reporting
- GRI 2-22 Statement on sustainable development strategy
- GRI 2-24 Embedding policy commitments
- GRI 2-25 Processes to remediate negative impacts
- GRI 2-29 Approach to stakeholder engagement
- GRI 3-1 Process to determine material topics
- GRI 3-2 List of material topics

An aerial photograph showing a dense, lush green forest canopy. The trees are tightly packed, creating a textured pattern of various shades of green. The lighting is bright, highlighting the tops of the trees.

**In all we do, we take care
of the social, environmental
and economic aspects of
sustainability.**

We behave responsibly.

THE SUSTAINABILITY STRATEGY OF GURIT

In line with Gurit's vision "With passion for a sustainable future" the company has organised its sustainability ambitions and actions into five pillars: health & safety, environment, social responsibility, good governance and economic performance.

KEY AREAS FOR A SUSTAINABLE FUTURE

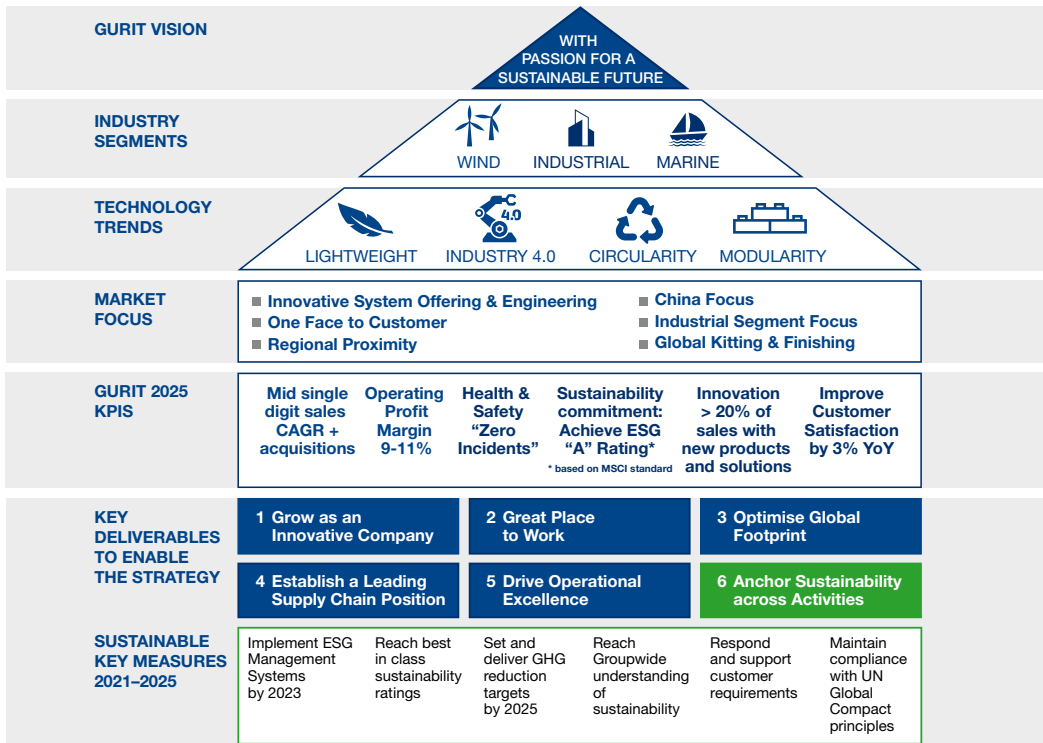


We consider our sustainability strategy as a prioritised set of actions within our business purpose, vision and mission. We have set up a framework that allows us to have meaningful engagements with internal and external stakeholders, and concentrate our resources and investments in the most effective way, addressing the topics identified as material.

We are committed to achieving sustainability targets within our own operations as well as supporting our customers to meet their targets; for example, in terms of reductions of greenhouse gas emissions, waste and electricity consumption.

As a consequence, Sustainability is an integral part of **Gurit's Business Strategy 2025**.

➤ GRI 2-22 Statement on sustainable development strategy
➤ GRI 2-24 Embedding policy commitments



Sustainability is fully embedded in Gurit's Business Strategy 2025

HOW WE IMPLEMENT AND MANAGE OUR STRATEGY

We have set up cross-functional workstreams, who work across the Business Units and support sites and the line organisation with the implementation of sustainability initiatives and actions. The workstreams are coordinated by a corporate sustainability team that also takes care of reporting. With the help of this sustainability organisation, Gurit engages many staff members across the business in meaningful action and receives timely feedback on relevance and materiality.

The Sustainability Policy and a number of related, specific policies and guidelines define our approach to the management of sustainability-related topics. Among the related policies and guidelines are:

- Code of Conduct
- Environmental Policy
- Water Management Guidelines
- Social Policy Statement
- Supplier Code of Conduct
- Chemical Safety Policy
- Anti-bribery Guidelines

In 2021/2022 Gurit set up a process to formally define and review set targets, with clearly assigned roles and responsibilities and details of how to implement this within the organisation.

GOVERNANCE AND ORGANISATIONAL RESPONSIBILITIES FOR SUSTAINABILITY



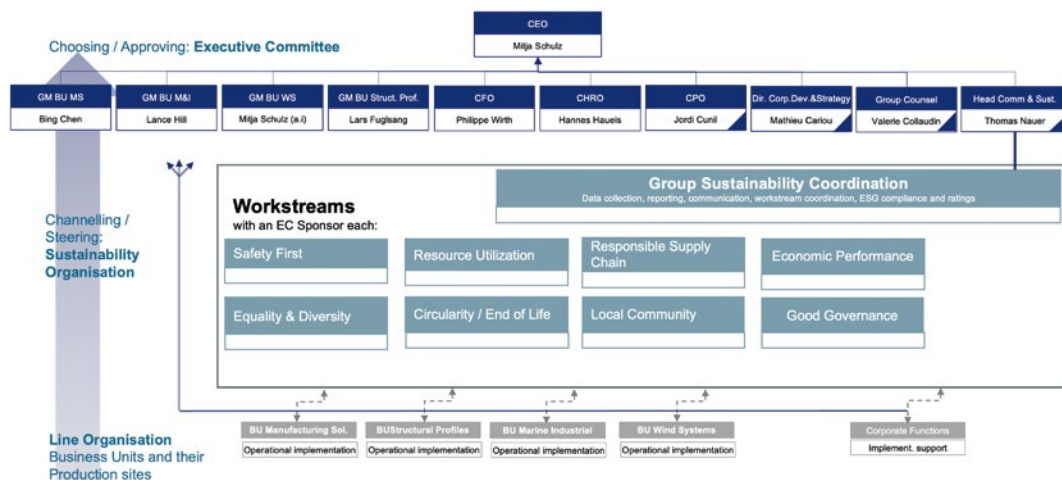
GOVERNANCE

The Board of Directors is responsible for reviewing the sustainability strategy and performance on an annual basis. The Board also approves the annual Sustainability Report. The Executive Committee (EC) executes our sustainability strategy primarily through the line organisation with the support of a sustainability coordination team. Dedicated workstreams implement actions and recommend targets within their respective priority focus areas that were found material. The EC-Sponsor of a workstream coaches the respective workstream lead and is ultimately responsible for the workstream performance against the mission and KPIs, the workstream actions, and for ensuring alignment with our strategy and standards.

Furthermore, the Executive Committee holds bi-monthly sustainability update review meetings and a half-yearly status review meeting with all sustainability workstream leaders and the sustainability coordination team. The most recent status review meeting took place on 5 December 2022.

Dedicated staff members across the company support the local implementation of specific topics such as health & safety, environment, and data protection.

SUSTAINABILITY ORGANISATION



- GRI 2-9 Governance structure and composition
- GRI 2-12 Role of the highest governance body in overseeing the management of impacts
- GRI 2-13 Delegation of responsibility for managing impacts
- GRI 2-14 Role of the highest governance in sustainability reporting

HOW WE COLLECT DATA, SET TARGETS AND MONITOR OUR PERFORMANCE

As part of Gurit's commitment to sustainability, we collect data, monitor our own performance, trends, as well as stakeholder expectations. This happens via a number of tools, questionnaires, databases and management systems, such as our Sulytics sustainability data collection tool, our SafetyFirst monitoring and tracking system and further systems described in the different chapters of this report. A workstream review is conducted by the Executive Committee (EC) twice a year, with performance against targets also assessed. Targets are confirmed and adjusted yearly by the EC, based upon recommendations of the workstreams and sustainability coordination team. Data and progress towards set targets is published annually in our Sustainability Report.

IDENTIFYING AND MANAGING RISKS AND OPPORTUNITIES

Sustainability-related ESG risk identification pilot workshops were held with a team across different corporate functions in the fourth quarter of 2022. Sustainability-related risks will be fully embedded in the company's risk assessment processes during 2023.

In each chapter of this report, we have outlined how we identify and manage risks, such as those related to climate change and those affecting our supply chain, in respect to human rights, the social domain or environmental concerns.

The notion of risk identification and management is important in both the new Swiss ordinance on climate-related disclosures (coming into effect in 2024) and the new due diligence and reporting regulations on non-financial matters that came into force in Switzerland in 2022. Therefore, in this report we have focused on the Governance, Risk and Compliance approach as we believe this is an effective approach to meet dynamically developing regulatory requirements.

Core elements of recommended climate related disclosures, also applied to other sustainability domains within this report



RISK
MANAGEMENT

MANAGEMENT SYSTEMS AND ACTIONS

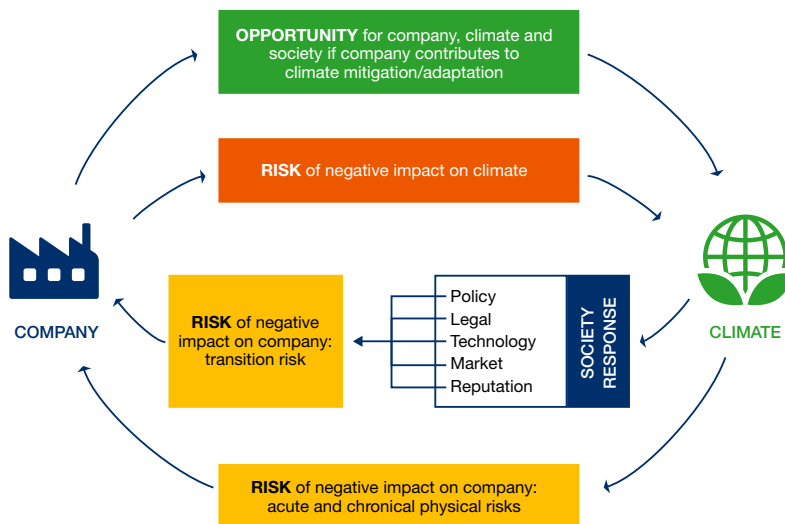
Our various management systems are described in the respective chapters of this report. Besides ISO certifications we have for example set up data collection and monitoring tools (e.g. Sulytics), we have introduced a new Chemical Safety platform (GoldFFX) and we have introduced a new supply chain risk identification and monitoring system (Sedex). As part of our management approach we continuously review these systems, we provide communication and training for them as well as the topics they cover.



STRATEGY,
MGMT SYSTEMS,
POLICIES,
DUE DILIGENCE

- GRI 2-25 Processes to remediate negative impacts
- GRI 201-2 Financial implications and other risks and opportunities due to climate change

In preparation for the upcoming Swiss legislation on climate-related reporting, we have started to align our sustainability management and reporting with the Taskforce for Climate-related Financial Disclosures (TCFD). We strive to align our management systems to both, impacts the company has on the environment as well as climate-related risks and opportunities impacting the company:



HOW WE MANAGE STAKEHOLDER EXPECTATIONS AND ENGAGE WITH TARGET AUDIENCES

The **materiality analysis** conducted during 2021 reflects the expectations of stakeholders and their alignment with both global sustainability trends and the sustainability targets and ambitions we have set. In 2022 we initiated a **double materiality assessment** that will be concluded in 2023, allowing us to understand our company's actual and potential impacts on economy, environment, and people, and the impact of these areas on our company. The type of impacts analysed will be negative and positive, short-term and long-term, intended and unintended, reversible and irreversible. For quantitative and qualitative impacts: in the case of negative impacts we will assess: severity, likelihood; for positive impacts we will estimate: scale and scope, likelihood.

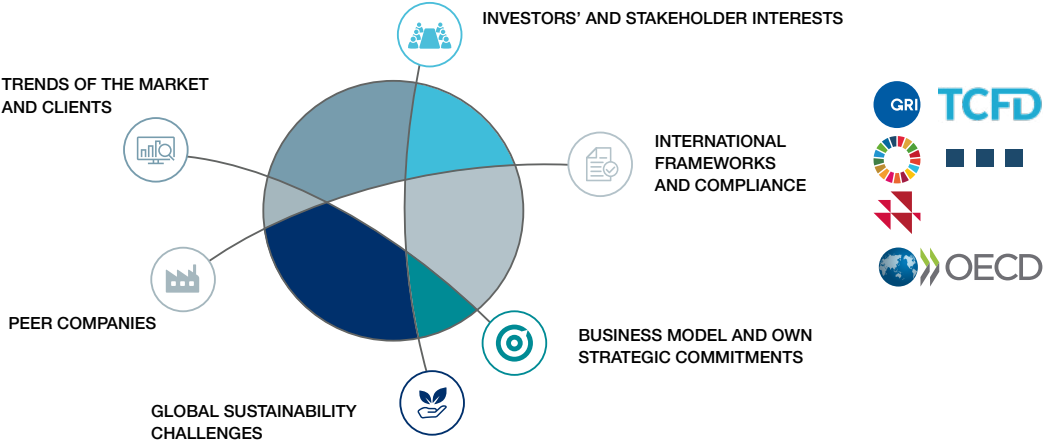
In addition to the materiality analysis, Gurit engages with its stakeholders at various other occasions during the year, for example at its annual general meeting of shareholders, during media and analyst conferences, investor calls, interactions with proxies and rating agencies such as InRate or EcoVadis, during various webinars, tradeshows, conferences around the world and via its membership in local chambers of commerce or the Wind Europe wind energy trade association, as well as in research projects and conferences involving academia, advanced composite industry peers and government stakeholders.

➤ GRI 2-29 Approach to stakeholder engagement
 ➤ GRI 3-1 Process to determine material topics

THE GLOBAL SUSTAINABILITY CONTEXT

At Gurit, we align our sustainability ambitions with two major global frameworks: the United Nations Global Compact (UNGC) and its ten principles, and the Global Reporting Initiative (GRI). Several international entities, global conventions and governments have established targets in response to climate change and other sustainability challenges. Gurit is contributing to these targets through our own sustainability ambitions, strategy and actions.

FACTORS INFLUENCING GURIT’S SUSTAINABILITY STRATEGY



Source: elevate / UNGC network Switzerland & Liechtenstein

ACHIEVED SUSTAINABILITY TARGETS 2022

AN OVERVIEW BY WORKSTREAM

ACHIEVEMENTS 2022

SAFETY FIRST

HEALTH & SAFETY

- ✓ **Onboarding training roadmap implemented**
- ✓ Achieved 23% reduction in accidents 2020-2022
- ✓ Increased communications around health & safety
- ✓ **Mental Health** 3 sites shared their best practice (started April 2022)
- ✓ IIR, SW and Security Travel trainings available for all employees in LMS
- ✓ **Sited certified in 2022 with ISO 45001:** Carmignano, Dafeng, Zhuozhou

CHEMICAL SAFETY

- ✓ **0% SVHC** in standard and essential products
- ✓ **Chemical safety platform** rolled-out to first 3 pilot sites in Q4/2022

CLIMATE NEUTRALITY & RESOURCE UTILISATION

- ✓ **Climate neutral scope 1 and 2**
- ✓ **External commitments to GHG reduction.** Alignment with +1.5° warming target and commitment to submitting CDP questionnaire 2023
- ✦ Target towards locally sourced **100% renewable electricity:** local sourcing +10% per year
- ✓ **Sites' workshop:** set goals and 5%/y GHG emissions reduction approach
- ✦ **Operational program for reduction of resource use/electricity/emissions**
- ✦ Scope 1 emission reduction and eco-efficiency increase program
- ✓ **CO₂/ GHG internal valuation method,** introduced
- ✓ **Investment payback period for sustainability investments extended**
Internal communication to follow in 2023
- ✓ Water risk guidelines & tutorial rolled out
- ✓ All sites completed **water risk assessment implementation**

CIRCULARITY / END OF LIFE

PRODUCTS CIRCULARITY

- ✦ **Green product roadmap** initiated

ENGAGEMENT OPPORTUNITIES

- ✦ **Engagement in twelve projects including core recycling and thermoset recycling**

ENVIRONMENTAL IMPACT

- ✦ In progress – extension of LCA scope to include further products

ACHIEVEMENTS 2022

RESPONSIBLE SUPPLY CHAIN

RISK MANAGEMENT

- ✓ **Sustainability procurement training** program
- ✓ **ESG risk mapping management system established**
- ✦ **Group Purchasing Policy** update in progress

GHG REDUCTION OPPORTUNITIES

- ✦ **Transportation** footprint reduction
- ✦ Set GHG **reduction targets**

SUPPLIERS ENGAGEMENT

- ✓ **Supplier sustainability questionnaire sent to all suppliers**
- ✓ Supplier Code of Conduct rolled out
- ✓ Supply chain ESG risk monitoring tool (SEDEX) implemented
- ✦ In progress: Request LCA / EPD / GHG footprint reports from all suppliers

EQUALITY AND DIVERSITY

- ✓ **LMS diversity and inclusion trainings**
- ✦ Equal Opportunity Recruitment Policy
- ✦ Actions to improve gender representation at all levels
- ✦ Global Hybrid Working Policy
- ✦ Measures to promote women in new hires and leadership positions

LOCAL COMMUNITY

- ✓ Issue local community and employee engagement **guidelines**
- ✓ **Gurit Together initiative** kicked off
- ✓ **Implementation** of the local community initiative on track

GOOD GOVERNANCE

- ✓ **Policy on bribery, anti-corruption and anti-money laundering** kick-off in May 2022
- ✓ **Audits of ethical standards** (Code of Conduct) and Sustainability Policy (bi-annual)
- ✦ All employees (including part time and contractors) included in ethical training

ECONOMIC PERFORMANCE

- ✦ In progress / preliminary workshop held: **review risk mapping and risk management** and include sustainability / ESG risks
-

Questions regarding the targets may be submitted to sustainability@gurit.com

More detail on each of these targets is provided in the relevant chapter and in the metrics section in the Appendix of the Sustainability Report.

FURTHER CORPORATE TARGETS ACHIEVEMENT OVERVIEW

GURIT AMBITIONS

Sustainability is an integral part of Gurit's long-term business strategy/Strategy 2025

TARGETS 2022

- ✓ Implement sustainability communication campaigns to communicate sustainability to all employees

Actions implemented in 2022

- ✓ Monthly internal sustainability newsletter since February 2022
- ✓ Sustainability portal launched for all employees to access
- ✓ Sustainability tutorial available for employees
- ✓ Safety, recycling and resource utilisation awareness posters issued to all sites
- ✓ Human rights training available for employees
- ✓ Sustainability targets – monthly follow ups and reviews
- ✓ #GuritCares social media campaign rolled out
- ✓ Sustainability topics integral to our external communications such as advertising, editorial and corporate publications
- Sustainability data training: top 10 emitter sites followed up

Challenges and Opportunities

- Sustainability is a wide concept that includes several topics so can be a challenge to communicate succinctly and mitigate with resource constraints and many other business priorities
- Integrating sustainability into the daily tasks of the workforce will yield the best results

Comply with ethical, legal and reporting obligations

- ✓ Monitor and evaluate Sustainability Standards
- ✓ Publish annual Sustainability Report and calculate greenhouse gas emissions
- ✓ Keep reporting on sustainability in line with GRI and GHG standards and UNGC

Actions implemented in 2022

- ✓ Sustainability actions implemented according with Sustainability Standards and Rating feedback
- ✓ ECOVADIS, MSCI monitored; answers updated, improvement actions and engagements with other agencies. Ratings improved over 20%
- ✓ GRI and UNGC new requirements integrated in 2022 Sustainability Report
- ✓ Annual Sustainability Report published according to GRI standards
- ✓ Observations and learnings from 2021 report considered for 2022
- ✓ GHG emissions calculated and communicated for scope 1, 2 and partial scope 3 (and preliminary full scope 3)
- ✓ Annual follow up with top 10 GHG emitting sites

GURIT AMBITIONS

Comply with ethical, legal and reporting obligations (continued)

- ✓ Focus on improving GHG data reporting and understanding higher impacts per site
- ✓ UNGC Communication on Progress reported

Challenges and Opportunities

- Sustainability standards and regulations are changing fast and become more comprehensive so it is a challenge to keep on top of what is required
- Diversity of Gurit sites in terms of activity and structure needs to be considered during the data collection process. Engaging and getting buy-in and resource allocation from sites with manifold operational duties and challenges can be challenging
- Reliable data is difficult to obtain but more data means we can better track the sustainability status of each site and set relevant improvement actions
- Further improve and implement sustainability projects across the company

Improvement of ESG ratings

- ✓ Achieve/ maintain above average Sustainability Ratings (ESG ratings)



Actions implemented in 2022








- ✓ Achieved the following ratings:
 - ECOVADIS: Bronze medal in 2022 and a Silver medal in 01/2023, (+20% improvement)
 - MSCI: BBB (+20% improvement)
 - InRate: 66/100 (top ascender of the year 2022)
 - Special mention at the 2022 Rating of Annual Reports at the SIX Swiss stock exchange ceremony as among the top ascenders of the year for Gurit's sustainability reporting

Challenges and Opportunities

- New requirements for ESG rating standards and new ESG legislation every year
 - Further improve and implement sustainability projects across the company
-

GURIT'S SUSTAINABILITY AMBITIONS FOR THE LONG RUN

In December 2022, the Gurit Executive Committee committed to the 2023 targets and longer term ambitions supporting the SDG's listed below. Details of annual targets are discussed in each corresponding chapter.

GURIT PILLARS & SDGS	WORKSTREAM	AMBITIONS FOR 2023 AND BEYOND	BASELINE / HOW WE MEASURE PROGRESS
SAFETY FIRST 	Safety	Maintain a healthy and safe work environment Reduction of accidents and incidents Reduce substances of very high concern (SVHC) Set up a chemical safety management system. Roll-out platform to 14 additional production sites in 2023 Chemical assessment of all Gurit production sites	% Gurit production sites certified by ISO 45001 Number of accidents and incidents (LTAR & TRIR) % % of all Gurit products containing substances of very high concern (SVHC) % of sites implemented chemical safety management system % of sites with chemical assessment
ENVIRONMENT      	Climate change	Reduce absolute Scope 1 GHG emissions by 42% by 2030 vs. 2020 Reduce absolute Scope 2 GHG emissions by 95% (by 2030 vs. 2020) and a switch to 100% renewable electricity A reduction of 25% of our indirect GHG scope 3 emissions – with the clear ambition to reach a 42% reduction needed to achieve the +1.5°C target with the support of suppliers and customers	Base line: 2020 % of Scope 1, 2 and 3 GHG emission reduction
	Resource Utilisation	Reduce site-specific process emissions by 5% by 12/2023 Reduce absolute group-wide electricity and heating consumption by 5% by 12/2023 Avoid and reduce waste generation by 2030, with 2020 as baseline Reduce our water consumption by 2030, with 2020 as a baseline, and with a focus on sites with material water risks	Baseline: 2020 % reduction of process emissions to air (incl. GHG), water, land % of energy consumption reduction % of waste generation reduction % of water consumption reduction
	Circularity, End of Life	Circularity as integral part of our technology and product strategy Engage in initiatives / projects where Gurit can be a contributor and partner to solve circularity challenges	Number of engagement opportunities

GURIT PILLARS & SDGS	WORKSTREAM	AMBITIONS FOR 2023 AND BEYOND	BASELINE / HOW WE MEASURE PROGRESS
SOCIAL RESPONSIBILITY     	Equality and Diversity	<p>Leadership commitment and support for gender equality</p> <p>Human rights knowledge across Gurit's workforce</p> <p>Ensure a non-discriminatory environment</p> <p>Ensure a diverse workforce with equal opportunities in professional development and promotion processes</p> <p>Accommodate the work/life balance of all employees</p>	<p>Salary ratio of women to men according to the GRI 405-2 definition</p> <p>% of our workforce receiving human rights trainings</p> <p>Number of grievances related to workplace discrimination, disaggregated by sex</p> <p>% women in management positions</p> <p>% of women in workforce</p> <p>Total number of employees that take advantage of flexible work benefits, disaggregated by sex</p>
	Responsible Supply Chain	<p>Implementation of supply chain monitoring & ESG risk management system</p> <p>A reduction of 25% of our indirect GHG scope 3 emissions – with the clear ambition to reach a 42% reduction needed to achieve the +1.5°C target with the support of suppliers and customers</p> <p>Foster sustainability engagement and transparency with suppliers (e.g. corrective actions, training)</p> <p>Procurement team qualification & awareness</p>	<p>% of suppliers included in the monitoring and risk mapping system</p> <p>Baseline 2020</p> <p>% of Scope 3 GHG emission reduction</p> <p>% of suppliers engaged in terms of sustainability and transparency</p> <p>100% of team trained on GHG, supply chain due diligence</p>
	Local Community	<p>Foster local communities' initiatives in all Gurit Sites.</p> <p>Foster the engagement with the sites to follow the process to raise proposal and implement actions</p> <p>Report the social impact of Local Community initiatives</p>	<p>% of sites that have implemented Local Community initiatives annually</p> <p>Number of Local Community initiatives approved vs submitted</p> <p>% of local communities initiatives reporting social impact</p>
GOOD GOVERNANCE 	Corporate Governance	<p>Ensure Gurit employees are familiar with the company's good governance policies such as our Code of Conduct and fair competition rules</p> <p>Good governance risk management system in place</p>	<p>% of workforce received good governance (Code of Conduct, anti-bribery, fair competition) trainings</p> <p>% of sites completing a sustainability self-audit on governance risks</p>
	Financial Performance	<p>Annually update risk mapping and risk management including sustainability / ESG risks (by Q3/2023)</p>	<p>Risk mapping in place (agreed scope, methodology and annual updates, in line with GRI and TCFD methodologies)</p>

FURTHER GURIT GROUP CORPORATE TARGETS

TARGETS 2023

Set and implement annual sustainability targets

Annual reporting and communication of the Sustainability Report

Annual GHG emissions data collection / calculation and reporting

Internal verification of the GHG data included in the Sustainability Report 2023

Conduct a double materiality analysis considering risks and opportunities for the company and impacts from company activities on our social and natural environment, in line with the GRI and TCFD standards

Monitor ESG/legislation requirements

Submit CDP (global environmental disclosure system) questionnaire

Monitor and evaluate sustainability standards

Achieve/ maintain above average sustainability ratings (ESG ratings)

Launch sustainability training in LMS, which includes sustainability pillars information, standards & ratings, importance of GHG emissions reduction and sustainability data collection process by 12/2023

Sustainability communication

MEASUREMENTS

- Annual targets set for 2023
- Sustainability targets monthly follow up with workstreams
- Annual Sustainability Report publication, according with GRI and UNGC requirements
- GHG emissions reported in the Sustainability Report by 03/2023 according with GHG protocol
- % of GHG data submitted to internal verification
- Double materiality analysis performed
- Double materiality analysis results included in 2023 Sustainability Report (by 03/2024)
- ESG legislation monitoring
- CDP questionnaire submitted by 07/2023
- UNGC, GRI monitoring
- ESG rating results (MSCI, ECOVADIS, inRate)
- Sustainability training launched in internal Learning Management System (LMS) and rolled out
- Frequency and reach of sustainability communication per year

Progress on achievement of these ambitions will be reported in the Sustainability Report 2023 and on our website → www.gurit.com/sustainability

Questions regarding the ambitions and targets may be submitted to sustainability@gurit.com

EDITORIAL NOTE

HOW TO READ THIS SUSTAINABILITY REPORT

Dear Reader

Over the past two years we have witnessed what we might call a 'regulatory revolution'. Governments are introducing meaningful and effective ESG legislation, setting the foundations for comparable standards and metrics, asking companies to identify risks, explain how they address them and setting sanctions for greenwashing or failure to report. While we are not in a perfect world, this seems to be heading in the right direction, providing a framework in which companies can take action, make an impact, and be recognised for it.

In this year's Gurit Sustainability Report, we have started the process of adopting these recent regulatory directions, explaining the risks we have identified and our management systems to mitigate them, as well as the actions we have taken, the challenges encountered, our ambitions, and our supporting data and metrics.

To help guide our readers, we have introduced icons positioned in the page margins.



A further change this year is that we have set both short term (annual) goals, which you can read at the end of each chapter, and longer-term ambitions, which take us out to 2030, helping us navigate our work and progress each year. These can be read within this Strategy chapter and, we hope, demonstrate our ongoing and strategic commitment to materiality-focused sustainability for the long-run.

We continue to report in accordance with the Global Reporting Initiative (GRI) – the GRI Content Index is available online on our website at → www.gurit.com/gri. And as a supporter of the UN Global Compact, we have included references to the UN Sustainable Development Goals.

At this point, I would like to thank the many colleagues involved in preparing this report, whether it's been in the planning, implementation or support of our sustainability initiatives, and last but not least our small data collection, editorial and layout team.

Best regards

On behalf of the editorial team

Thomas Nauer
Head of Marketing-Communications & Sustainability

| SAFETY FIRST



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDG) CONTRIBUTIONS

3 GOOD HEALTH
AND WELL-BEING




6 CLEAN WATER
AND SANITATION



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION





We prioritise health and safety, recognise and correct potential hazards, and follow best practice protocols and procedures.

We speak up and stop work if safety is compromised.

SAFETY FIRST TARGETS 2022

OVERVIEW OF PROGRESS

MAINTAIN A HEALTHY AND SAFE WORK ENVIRONMENT



Actions implemented in 2022

- ✓ Safety target of a 23% reduction in accidents between 2020-2022 achieved.
- ✓ Training Roadmap set and roll out.
- ✓ Monthly Safety Newsletter in all languages; regular Intranet news; monthly communication of a Safety First training unit e.g. Working at heights, Permit work, Cutter risks, etc.
- ✓ Sites certified with ISO 45001: Carmignano, Dafeng, Zhuozhou. This brings the number of certified sites to 10 or 50% of all production sites.
- ✓ Various mental health training sessions held and tools available (further details within this chapter).

Challenges and Opportunities

- New sites included in the target scope (acquisition and greenfield construction of new sites). It takes time to implement a Safety First culture at the new sites, which is also an opportunity for sustainably embedding this into our operations.
- The ISO certification process has been slightly delayed due to COVID and operational reasons. Sites to be ISO 45001 certified in 2023-2024: Albacete, Ahmedabad, Chennai, Magog, Matamoros, Volpiano.

FURTHER REDUCE SUBSTANCES OF VERY HIGH CONCERN (SVHC)



Actions implemented in 2022

- ✓ 0% of all Gurit standard and essential products now contain Substances of Very High Concern (SVHC). Target was <5%.
- ✓ Chemical safety platform implemented and rolled out to 3 production sites during Q4/2022.

Challenges and Opportunities

- EU REACH and SVHC regulation updates continuously, with additional substances being added to the SVHC list annually.

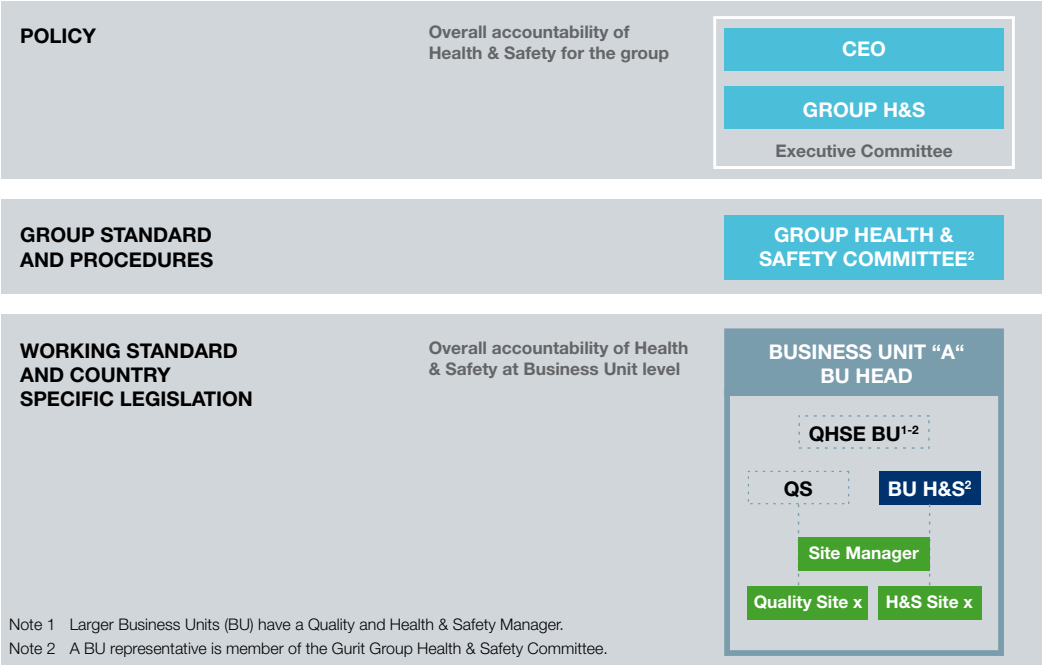
FOR HEALTH & SAFETY RELATED DATA AND INDICATORS
PLEASE REFER TO THE CORRESPONDING METRICS SECTION IN THE APPENDIX PP. 204

MAKING SAFETY A PRIORITY

The Safety First occupational health & safety initiative was introduced in 2020 and since then we have set annual targets to reinforce our commitment to our employees, external workers and service providers, customers and partners. To achieve our zero work-related injuries and illnesses objective, commitment and determination at all levels of the organisation is required. We truly believe every accident is avoidable.

The prevention of accidents and incidents within our operations, employee and customer health and safety, and in particular chemical safety, have been identified as priorities and material topics for Gurit.

Safety First is one of the workstreams of Gurit's sustainability organisation. The Safety First core team coordinates the implementation of the Safety First initiative across the organisation. The core team is sponsored by a member of the Executive Committee and comprises representatives from each Business Unit, as well as Marketing-Communications and Human Resources. Compliance with legislation, anticipation of upcoming legislation and the implementation of best practice standards is supported by a dedicated Chemical Regulatory Compliance Manager. Each Business Unit manager is accountable for the safety performance within their area of responsibility; and each site manager is responsible for implementing the safety initiative and related standards, as well as establishing a safety culture within the local site.



Safety First Organisation

Performance indicators are reviewed either weekly or monthly at management meetings at all levels, including the Executive Committee, and at least yearly at Board level. Safety indicators such as Lost Time Accident Rates are part of management performance reviews and are an element influencing the variable performance compensation of site managers and Business Unit managers.

-
- GRI 2-13 Delegation of responsibility for managing impacts
 - GRI 3-3 Management of material topics

SAFETY MANAGEMENT SYSTEM AND PROCESSES

Gurit has developed a comprehensive occupational **Health and Safety Management System**. The Safety First core team has, with support from an external consultant, established a strong foundation which has contributed to successful implementation of the Safety First initiative across all Business Units, sites and operations. The implementation and maintenance of a Safety First culture is supported by dedicated Health & Safety Officers at site level, an extensive training program, a monthly tracking system accessible via the Intranet, and a review of defined KPIs on accidents and incidents (LTAR, TRIR) at monthly Business Unit and Executive Committee management meetings.



STRATEGY,
MGMT SYSTEMS,
POLICIES,
DUE DILIGENCE

All Gurit employees, contractors and onsite external workers are covered by our health & safety systems and processes.

The Gurit Health and Safety Management System comprises a global policy, as well as standards and procedures, which are adapted for local and national health & safety legislation requirements where necessary.

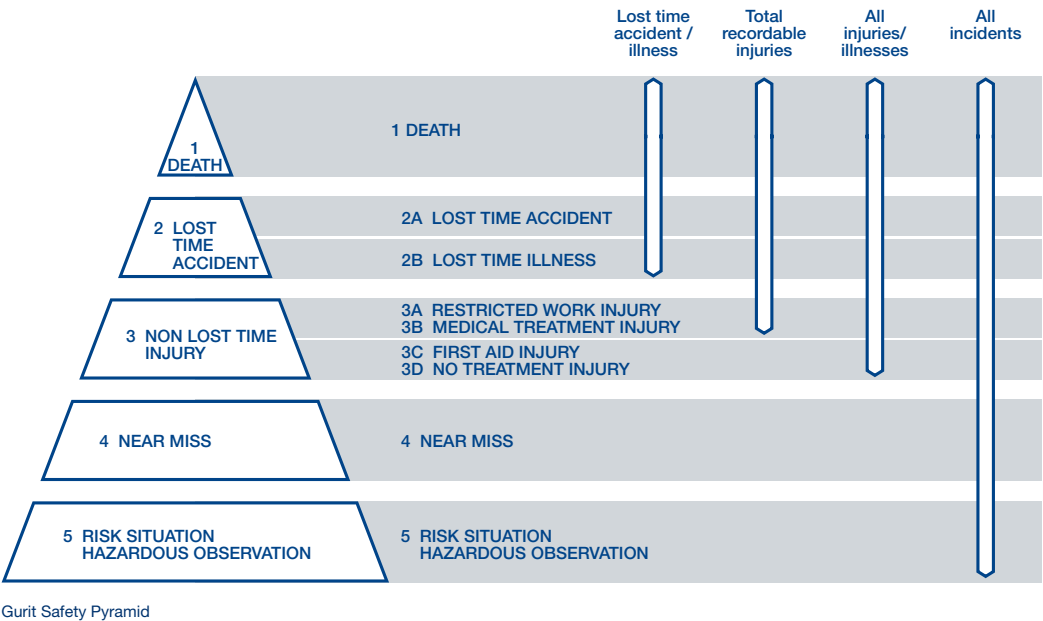
Important Group-wide standards applied are the Safety Pyramid, the Bradley Curve™, Incident Investigation & Reporting, Safety Walk and ISO certifications.

-
- GRI 2-9 Governance structure and composition
 - GRI 3-3 Management of material topics
 - GRI 403-1 Occupational health and safety management system
 - GRI 403-4 Worker participation, consultation and communication on occupational health and safety
 - GRI 403-8 Workers covered by an occupational health and safety management system

THE SAFETY PYRAMID

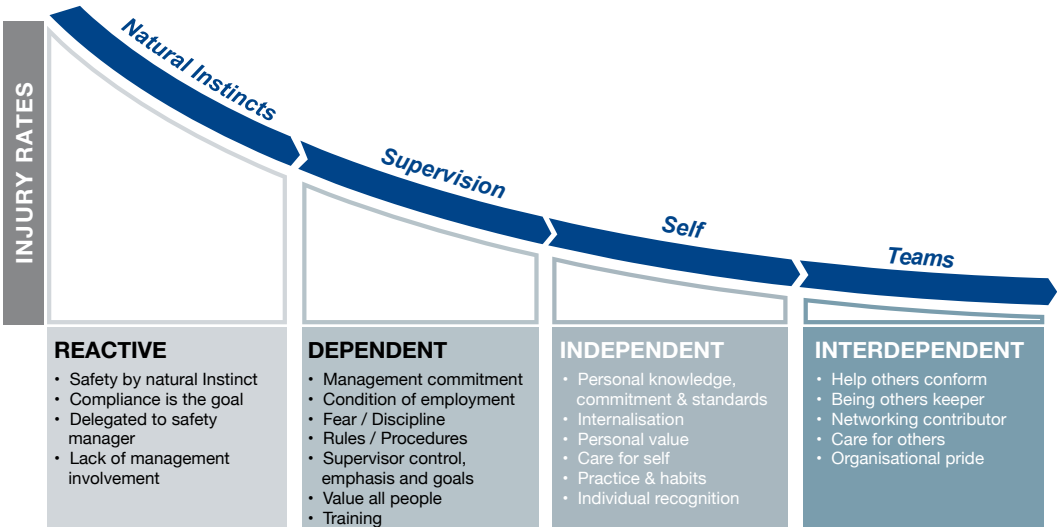
Gurit uses the Safety Pyramid as a strategy to reduce accidents within the workplace. The base of the pyramid is the observation of risks and hazards. Proactively looking for potential dangers throughout our operations, conducting systematic reviews of the workplace, and analysing lost-time injury data are the first steps towards reducing serious injuries.

By ingraining the evaluation of hazardous situations into the habits of all employees, the Safety Pyramid becomes a self-supporting tool that is likely to contribute to the reduction of near-misses and minor injuries, and then proportionally reduce severe injuries and deaths.



THE BRADLEY CURVE™ FOR MEASURING SAFETY AWARENESS









Gurit uses the DSS Bradley Curve™, to help us analyse awareness amongst our employees and understand the effectiveness of a successful safety culture from an early stage through maturity. **In 2022 all our legacy sites were able to progress further through the Bradley Curve, while new sites were being brought on board.**



The Bradley Curve © 2020 DSS Sustainable Solutions. All rights reserved.

INCIDENT INVESTIGATION & REPORTING

The Incident Investigation & Reporting Standard provides guidance for a methodical and in-depth approach to health and safety incident investigations. This Standard includes an 8-step process which focuses on practical implementation and on building an awareness culture in all parts of the operations. To facilitate the implementation of the 8-step process, Gurit provides training on incident investigation methodologies to site managers, human resources managers and health & safety managers throughout the company, with a particular focus on Step 4 which is “Determine Key Factors / Causes”. These trainings are provided annually.

-  **Make Initial Response & Report**
-  **Form Investigation Team**
-  **Determine the Facts**
-  **Determine Key Factors / Causes**
-  **Determine Systems to be Strengthened**
-  **Determine Corrective & Preventive Actions**
-  **Document & Communicate Findings**
-  **Follow Up**

➤ GRI 403-2 Hazard identification, risk assessment, and incident investigation

➤ GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

➤ GRI 403-5 Worker training on occupational health and safety

SAFETY WALK STANDARD

The Safety Walk Standard was introduced in 2020 at all production sites to improve habitual Safety First behaviour. The standard focuses on competent observation, the ability to learn from observations by sharing and discussing them with the purpose of eliminating risks, preventing incidents, and establishing a culture of putting Safety First and caring for each other.



In 2022, Gurit launched a new Safety Walk training programme in the Learning Management System, with the aim of further improving safety behaviour.

The observations from the Safety Walks are collected in the Safety First Platform, and monitored monthly on a site-by-site basis.

-
- GRI 403-2 Hazard identification, risk assessment, and incident investigation
 - GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
 - GRI 403-5 Worker training on occupational health and safety

HEALTH & SAFETY PLATFORM: TRAINING AND DATA COLLECTION

Gurit tracks and records health & safety data from all its sites through the **global Safety First platform**. All sites report monthly on Safety First KPIs and incidents and the workforce is directly involved in reporting the data.

Furthermore, the platform provides training resources for all sites and users. This is complemented by mandatory and voluntary courses on the corporate Learning Management System (LMS) platform, to which all Gurit employees with a company e-mail address have access.

-
- GRI 403-4 Worker participation, consultation, and communication on occupational health and safety
 - GRI 403-2 Hazard identification, risk assessment, and incident investigation
 - GRI 403-5 Worker training on occupational health and safety
 - GRI 3-3 Management of material topics

INTRODUCTION OF A NEW CHEMICAL SAFETY MANAGEMENT SYSTEM

At Gurit, safety always comes first, and this also includes when using chemicals at our sites and in our products. **In 2022 we began the implementation of a comprehensive chemical safety management system.** In parallel, we continue to actively monitor the chemical safety and regulatory landscape for new data generation and emergent regulations affecting chemicals.

Chemicals throughout Gurit facilities must be continually evaluated and managed to ensure our employee and customer safety. This allows us to understand the chemicals used at Gurit, identify areas where the most harmful chemicals are used and target their elimination. The system encompasses safety datasheet availability, chemical risk assessments and accessibility to data in the event of emergency situations.

The platform we use, GoldFFX, helps us assess chemical risks according to the International Labor Organisation (ILO) model, looking at the latest hazard profile and exposure risk, as well as the impact on these if we were to make changes. A full risk assessment is generated encompassing all safety concerns and controls required. All risk assessments must obtain approval from line managers to ensure controls are appropriate and adequate. High hazard chemical products must receive a two-level approval to ensure they are handled correctly, and alternatives considered.

“A globally available chemical management system allows us to not only evaluate and manage the risks posed by chemicals used at Gurit sites but also to monitor and track the most harmful materials to a harmonised single standard. We have already seen that careful management of the chemicals used in our products can reduce the overall hazard profile of our product portfolio. We can now apply this same level of care to all chemicals used at Gurit.”

Amy Moram, Chemical Regulatory Compliance Manager



SCOPE AND COVERAGE

All sites, departments and processes involving chemical products are within the scope of the chemical safety management system. Sites with large maintenance, production and Technology & Innovation facilities were targets for initial roll out. **Three sites – Newport, Volpiano and Ecuador – have implemented the new system in 2022.** The full Group roll out is scheduled for completion in H1 2023.

-
- GRI 403-1 Occupational health and safety management system
 - GRI 403-2 Hazard identification, risk assessment, and incident investigation
 - GRI 403-8 Workers covered by an occupational health and safety management system
 - GRI 3-3 Management of material topics

ISO-CERTIFIED MANAGEMENT SYSTEMS AT SITE LEVEL

In 2020 we launched a company-wide initiative to certify all our sites with ISO 14001 and ISO 45001 by 2024, helping us run our operations in the safest and most effective way.

- **ISO 9001** is a quality management system and is based on principles of a strong customer focus, the involvement and leadership of top management, the process approach and continual improvement.
- **ISO 14001** sets out the criteria for an environmental management system and provides a framework for effective environmental management and assures that environmental impact is being measured and improved.
- **ISO 45001** aims to improve occupational health and safety standards by reducing risks in the workplace as well as creating better and safer working conditions.

We are planning to have 100% of our production sites certified by all three ISO management systems by the end of 2024. For further details please see the metrics section in the Appendix.

-
- GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
 - GRI 403-1 Occupational health and safety management system
 - GRI 403-8 Workers covered by an occupational health and safety management system

WRAP-UP: POLICIES, GUIDELINES AND STANDARDS

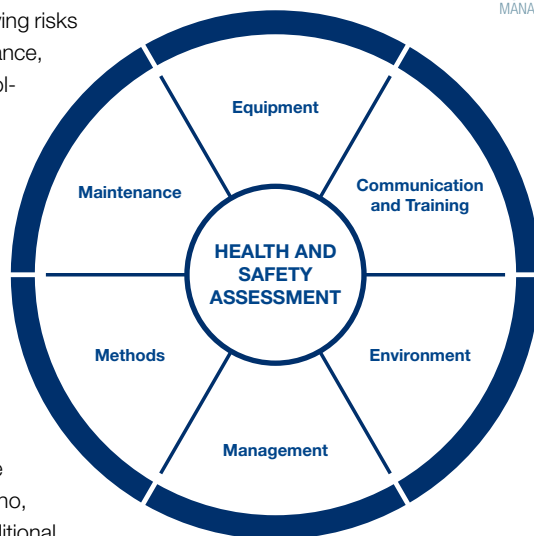
- Safety Policy
- Hazardous Chemicals Management Policy
- Safety Pyramid
- Bradley Curve
- Safety Walk
- Incident Investigation

SAFETY FIRST – MANAGING RISKS



RISK
MANAGEMENT

Gurit has set up a system that supports site managers in identifying risks and evaluating all areas that influence a site's safety performance, establishing priority areas to be addressed, and supports the follow up of the resulting actions. A standardised self-assessment questionnaire is completed by each site, then reviewed biannually at a site and Business Unit level. The local site management conducts the self-assessment, jointly with site operations, maintenance and safety managers to ensure consistency and agreement across the functions.



SAFETY AUDITS

Since 2021 we have carried out internal health and safety audits, with every site to be internally audited every 3 years. Since 2021 the following sites have undergone a safety audit: Volpiano, Falces, Newport, Carmignano and Matamoros. Audits of additional sites were planned but delayed due to the pandemic for operational reasons; they will be started or planned in 2023.

RISK REPORTING – SUPPORTING SAFETY AWARENESS

In 2022 Gurit planned and prepared several improvements to our internal Safety First platform which will be implemented in 2023. These updates focus on ensuring the tool is aligned with our organisational structure as well as providing a clearer reporting format and the creation of a section where **the site representatives will be able to report any product-related health & safety incidents reported by our customers.**

We focus on involving all employees and production sites in the Safety First initiative and every year this employee involvement increases, as demonstrated by the increased number of risks reported. **7 693 risk situations were reported in our internal platform during 2022**, compared to 5 076 in the previous year. Therefore, detection of risk situations has increased by 51% since 2021, with the involvement of all our production sites to detect and correct them, demonstrating a strong culture of safety first, without fear of reprisal.

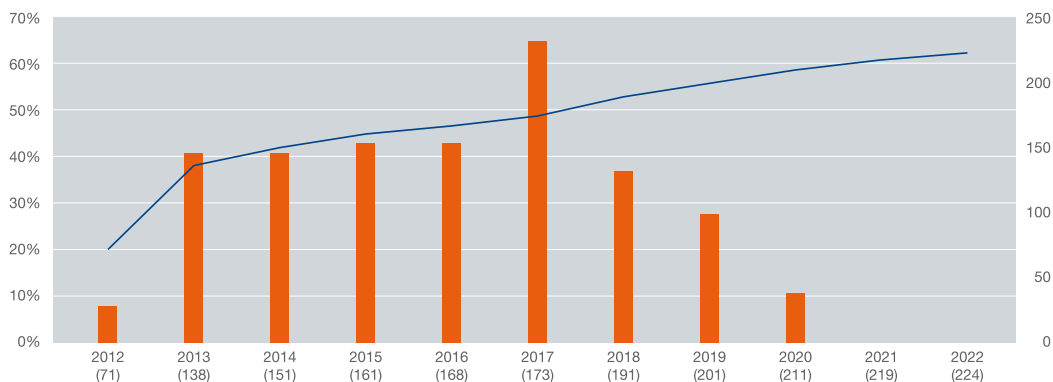
- GRI 403-1 Occupational health and safety management system
- GRI 403-2 Hazard identification, risk assessment, and incident investigation
- GRI 403-4 Worker participation consultation and communication on occupational health and safety
- GRI 403-8 Workers covered by an occupational health and safety management system
- GRI 403-9 Work-related injuries

MONITORING PRODUCT-RELATED CHEMICAL SAFETY

Gurit has continued its program of proactively monitoring the safety and regulatory landscape of chemicals in its products through implementation of the **Hazardous Chemicals Management Policy**.

Since the advent of the European Union's REACH regulation (Registration, Evaluation, Authorisation and Restriction of Chemicals) in 2008, the European Chemicals Agency has designated an increasing number of Substances of Very High Concern (SVHC). In 2022, 224 substances were designated SVHCs. Recent developments under the European Commission's Chemical Strategy for Sustainability are likely to result in the widening of criteria for SVHCs to include endocrine disruptors and chemicals that persist in the environment. In light of the increased SVHC scope, Gurit has broadened its goal to now include all price listed products in the SVHC reduction targets.

GURIT SUCCESSFULLY REMOVED SVHCS FROM MOST OF ITS PRODUCTS



Gurit standard and essential products containing >0.1% SVHCS (orange bars) vs ECHA designated SVHCS (blue line)

Further developments in frameworks such as Safe & Sustainable by Design (see the Circularity Chapter for more information) place importance on removing not only those chemicals regarded as SVHC's but also any chemical with a CMR classification (Carcinogenic, Mutagenic or Reprotoxic). Gurit has been working for some time on removing such chemicals from its product ranges and as a result currently maintains <20% standard and essential products with a CMR class 1 or 2 classification.

-
- GRI 2-27 Compliance with laws and regulations
 - GRI 3-3 Management of materials topics
 - GRI 403-2 Hazard identification, risk assessment, and incident investigation
 - GRI 403-9 Work related injuries

ASSESSING HAZARDS OF PRODUCTS

In order to help target products for reformulation, each finished product Gurit manufactures receives an internally generated High Priority Chemical (HPC) score. The scoring system aims to identify those products not only with SVHCs present but also with high hazards. Products are categorised into 4 classes based on severity of hazards: red, orange, blue and green.

Red	Re-formulate as soon as feasible.
Orange	Undesirable, target for reformulation.
Blue	Use with caution, potential for hazard reclassification expected.
Green	Low hazard rating.

The system takes into consideration not only regulatory restrictive hazard classifications but also those chemicals that may have unacceptable human and environmental impacts such as Persistent Bio accumulative Toxicants (PBTs) and Endocrine Disruptors. Since 2017 Gurit has worked to remove these high hazard products from its range and **in 2022 reduced the number of red category products in our standard and essential range from 37% to 10%**. Work will continue in 2023 to reduce the number of these chemical products further.

PRODUCT DEVELOPMENT AS AN OPPORTUNITY TO FURTHER REDUCE HEALTH AND SAFETY RISKS

When developing new products, particularly within the formulated product range, Gurit assesses and removes the most harmful chemicals. Each new product development undergoes a rigorous regulatory risk assessment process to ensure the right chemical selection is achieved. As well as new product developments, an opportunity to simplify the Gurit product ranges exists.

For example, we now offer one range of hardeners for both our infusion and hand laminating systems. Both PRIME™ and AMPREG™ resins use the AMPREG™ 3X range of hardeners. This means the health & safety benefits of the low toxicity laminating systems have now been extended to the infusion range, it has simplified the range for customers, and results in reduced waste generation.

SAFETY TRAINING

Based on reported data and the main risks identified, a **Health & Safety Training Roadmap was put in place in 2022**, for both employees and contractors. Safety training to date has primarily focussed on two standards - namely Incident Investigation & Reporting and Safety Walk. Now additional topics will be included.

In 2022, Gurit introduced a Safety First awareness training programme for employees directly linked to a manufacturing function. The main goal of this initiative was to remind them of the importance of Safety First in their daily work. The training sessions are provided in local languages (Spanish, French, Chinese, Italian, Turkish and English). In the first phase, these sessions have been completed by 260 employees who have access to computers. They in turn act as trainers and deliver the training to the rest of the direct employees at each local site.

During the sessions, Safety First videos and testimonials are shared, followed by discussions around lessons learned and a Q&A session. The sessions are made available to all employees in the internal Safety First portal. Feedback and learnings are collected and shared via the safety organisation.



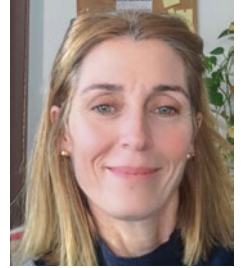
-
- GRI 403-2 Hazard identification, risk assessment and incident investigation
 - GRI 403-4 Worker participation, consultation, and communication on occupational health and safety
 - GRI 403-5 Worker training on occupational health and safety
 - GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

MITIGATING MENTAL HEALTH RELATED RISKS

Gurit wants its employees to feel safe, not only physically but also mentally. **During 2022, we continued our mental health programme introduced in 2021**, sharing best practice examples from our sites. Some Gurit sites hosted local workshops and webinars where different aspects of mental health and well-being were discussed, including practical tips the employees can implement themselves in their daily routine.

“The purpose of our Mental Health webinar series is to see what other sites are doing to increase the awareness of mental health and well-being of our employees.”

Begoña Fernández, Safety First Sustainability workstream lead



“We want to empower our teams to take care of their own mental health as well as their colleagues’. We are practicing gratitude on a regular basis, holding team building activities to get to know each other better and boost team spirit. All of this helps to build a support system and trust between colleagues.”

Marisol Buenrostro, Quality Manager Mexico

Alejandra Alamos, HR Manager Mexico

NEWPORT SITE WINS HEALTH AND WELL-BEING AWARD

In 2022, our site in Newport, UK, won the Isle of Wight Chamber of Commerce’s Workplace Health and Well-being Award. This award is recognition of the dedication and commitment to the well-being and mental health of our employees.



Gurit UK presented with an award for its commitment to the wellbeing of its employees

EMPLOYEE ENGAGEMENT AND COMMUNICATION ON HEALTH & SAFETY

As part of an ongoing support to the Safety First initiative, Gurit has strengthened its internal communication at Group and site levels.

OVERVIEW OF COMMUNICATION ACTIONS

- Monthly Safety Newsletter, translated to all local languages, electronic and print
- Safety meetings and briefings at a site level at shift change
- Intranet news updates
- Gurit TV internal signage system, to reach staff and shopfloor worldwide
- Safety First Portal on the Intranet
- Learning Management System
- Group and local Townhall Meetings
- Training initiatives
- Site visits and audits
- OneGurit magazine
- Employee Engagement Initiative and focus groups



Safety Training in Mexico

➤ GRI 403-4 Worker participation, consultation, and communication on occupational health and safety

CELEBRATING SUCCESS: TOWARDS ACHIEVING OUR GOAL OF ZERO ACCIDENTS

Several sites celebrated 365 days or more without a Lost Time Accident, an achievement of which we are proud, and which demonstrates the effectiveness of the Safety First programme.



2 YEARS WITHOUT ACCIDENT AT GURIT NEWPORT, UNITED KINGDOM

In March 2022 our Newport site accomplished two full years without Lost Time Accidents (LTA) and had maintained this status at the time of writing. A small celebration was held with the team to mark the occasion.

Gurit Newport celebrates 2 years without an LTA

1000 DAYS WITHOUT AN ACCIDENT AT GURIT FALCES, SPAIN

Gurit Falces exceeded 1 000 accident-free days in September 2022. It was unprecedented at Falces and demonstrates the progress the site has made with its safety practices.



Gurit Falces exceeds 1000 accident-free days

“The company’s main value is Safety First and, as a Site, we comply with this in our day-to-day work, demonstrating our commitment to safety. Safety is something that we must work on in every area and at every moment, since any mistake, any small error, can have fatal consequences. Reaching this figure makes us feel especially proud but, as we say, we cannot let our guard down.”

Jesús M^a Aldaz Echarte, HR Manager, Falces



BEING PROACTIVE WITH CUSTOMER HEALTH & SAFETY

Although Gurit endeavours to remove the most harmful chemicals from its products, due to the nature of the chemicals used, some hazards are unavoidable. To ensure effective communication around the safe use of such products, we have several systems in place:

1. SAFETY DATA SHEETS

Customers receive product Safety Data Sheets electronically through an automated delivery system linked to the ERP ordering process. They therefore have time to plan for safe and effective handling and storage before the product arrives on site. Updated documents are distributed by the same automated system and each customer receives a unique login to the online system where they can retrieve all the latest copies of their Gurit product SDSs.

2. WEBSITE

The Gurit website has a section devoted to handling our products in a safe manner. Here customers can view general guidelines on handling formulated, prepreg and core products as well as a direct link to request SDS by email. Information on relevant legislation and Gurit's current Hazardous Chemicals Management Policy are also accessible: → www.gurit.com/en/our-business/composite-materials/product-stewardship

3. CHEMICAL SAFETY INCIDENT REPORTING

In 2022 Gurit implemented a process where all data and information about chemical safety incidents reported by our customers are collated and monitored in our Safety First platform. In this way we can monitor the common issues facing our customers and we can work towards managing these in new product developments. Chemical exposure incident information is collated from all of the following sources:

- Calls to the Gurit's third party chemical emergency response line (NCEC)
 - Direct contact from customers experiencing difficulties (i.e. email to tech support, customer support or the regulatory email address)
 - Direct contact from official bodies such as medical professionals or poison centres to the SDS contact.
- Confidentiality of individuals is maintained as the data is gathered to monitor general trends in exposure incidents rather than specific details.

SAFETY FIRST TARGETS AND MEASUREMENTS FOR 2023 ONWARDS



2023 TARGETS

Certify 100% of our production sites with ISO 45001 for occupational health and safety by 12/2024

Further **reduce the number of accidents** and incidents and maintain a Lost-Time-Accident-Rate (LTAR) of no higher than 3.00 at Group level

Further **reduce incidents** and maintain a Total-Recordable-Incident-Rate (TRIR) of no higher than 7.00 at Group level

Implementation of the **new Chemical Safety System** at all Gurit production sites by 12/2023

Assess and set **targets and corrective actions for all chemical uses** at Gurit production sites by 03/2024

Reduce and maintain <5% of all Gurit price-listed products containing Substances of very high concern (SVHC) according to European REACH regulation 2023 requirements

Maintain below 20% the number of finished products on our price lists that **may contain substances classified as as Carcinogenic, Mutagenic or Reprotoxic (CMR)** according to EU classification CLP

Review hazardous chemicals management policy to align with Safe & Sustainable by Design topics and the EU Chemical Strategy for Sustainability



HOW WE ASSESS OUR PROGRESS

% of Gurit production sites certified with ISO 45001, or planned to be certified.

LTAR (Lost Time Accident Rate) 2023 vs. 2022 vs. 2020

TRIR (Total recordable incident rate)

% of Gurit production sites with Chemical Safety System implemented

% of Gurit production sites with chemical targets and corrective action plans

% of all Gurit price-listed products containing Substances of very high concern (SVHC) 2023 vs. 2022 vs. 2020

% of all price-listed products classified as CMR


Revised policy published by 12/2023

ENVIRONMENT



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDG) CONTRIBUTIONS

6 CLEAN WATER AND SANITATION 	7 AFFORDABLE AND CLEAN ENERGY 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	13 CLIMATE ACTION 	17 PARTNERSHIPS FOR THE GOALS
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A large white wind turbine stands in a lush green field. The sky is a mix of blue and yellow, suggesting a sunrise or sunset. The turbine's blades are long and thin, with one blade pointing upwards and the other two extending horizontally. The base of the turbine is a concrete foundation. In the background, there are rolling green hills and a few distant trees.

We take care of the environment by minimising power consumption, waste, emissions and use of resources.

We set ambitious reduction targets to achieve climate neutrality.

We behave responsibly.

TAKING CARE OF OUR ENVIRONMENT

The efficient use of resources and minimising the impact on our natural environment in terms of emissions to air, water and land, remains a key priority for Gurit. We cater to the renewable energy industry – among others – and see it as our responsibility to be a leading example, actively minimising our footprint. We have made further progress in widening the scope of our actions and improving the quality of data collected. However, the complexity of our business, supply chain and acquisitions, divestments and a new greenfield site posed additional challenges.

Material topics identified as most significant include climate neutrality and emissions to air, waste management, energy management, water management, resource utilisation, circular economy, innovation and clean technology. We discuss these concerns in **four sections within this chapter**:

- 1. Reduction of greenhouse gas emissions
- 2. Resource utilisation: making efficient use of resources
- 3. Circularity
- 4. CleanTech

HOW WE MANAGE OUR ENVIRONMENTAL PERFORMANCE

Environmental concerns are addressed in several workstreams of Gurit’s sustainability organisation (see Strategy & Targets chapter). The **Resource Utilisation workstream** coordinates and supports resource utilisation improvement initiatives such as energy saving and emissions, water management, waste and packaging reduction at our production sites. The **Circularity workstream** addresses product development aspects, including the use of bio-based ingredients, the use of recycled materials and the recyclability of our products. And thirdly, the **Responsible Supply Chain workstream** manages environmental aspects within our supply chain.

Compliance with legislation, anticipation of upcoming legislation and the implementation of best practice standards is supported by a dedicated **Chemical Regulatory Compliance Manager**, as well as the Group Counsel and the Head of Sustainability. The workstreams are coordinated by the sustainability team and the sustainability performance of Gurit is reviewed bi-monthly at the Executive Committee level, with KPIs in place annually. The Board of Directors annually reviews performance and provides direction for targets.

➤ GRI 3-3	Management of material topics
➤ GRI 2-13	Delegation of responsibility for managing impacts
➤ GRI 2-27	Compliance with laws and regulations

ENVIRONMENTAL MANAGEMENT SYSTEMS

Gurit's environmental management systems rely on policies, certifications, training and learning, and tools to collect, manage and analyse data. Our strategies and actions are outlined in this report, as well as in the **Gurit Sustainability Policy**. Furthermore, Gurit's Business Strategy 2025 includes sustainability as a key building block for business success and further development opportunities.



STRATEGY,
MGMT SYSTEMS,
POLICIES,
DUE DILIGENCE

ENVIRONMENTAL POLICY

In 2022, the Gurit Group adopted a new Environmental Policy, setting the foundations for avoiding, minimising or mitigating possible impact on the environment, by efficiently utilising resources, mitigating climate change and preventing any form of pollution. Compliance will be achieved by deploying annual qualitative and quantitative targets, facilitated by the Resource Utilisation and Circularity sustainability workstreams, as well as our focus on innovation and fostering clean technologies, all with a spirit of continuous improvement.

The Environmental Policy sits alongside the **Gurit Water Management Guidelines** and **Hazardous Chemicals Management Policy**, and forms part of our Group **Sustainability Policy**.

It complements our commitments to the **United Nations Global Compact** (UNGC) and its Environmental principles.

The related documents can be downloaded here:

→ www.gurit.com/en/about/sustainability/sustainability-documents

TOOL FOR DATA COLLECTION AND ANALYSIS

For the past two years, Gurit has been using the Sulytics platform for the collection of data across all our sites. This provides an accessible way for our teams to input their local data, enables us to analyse performance and increases the consistency and accuracy of the data across the Group.

CHEMICAL MANAGEMENT

In 2022, Gurit began the implementation of a comprehensive global chemical safety management system, which helps us assess chemical risks, considering the latest hazard profile and exposure risk, as well as the impact on these if we were to make changes. For this purpose, a new software platform (GoldFFX) has been introduced and rolled out at three sites. The remaining sites will follow during 2023.

We have also continued our programme of monitoring the safety and regulatory landscape of chemicals in our products through implementation of the **Hazardous Chemicals Management Policy**. We place great importance on removing SVHCs (Substances of Very High Concern) and any chemical with a CMR classification (Carcinogenic, Mutagenic or Reprotoxic) from our product ranges. Each finished product we manufacture receives a High Priority Chemical score, which considers not only regulatory restrictive hazard classifications but also those chemicals that may have unacceptable human and environmental impacts.

More information can be found in the Safety First chapter.

ISO 14001 CERTIFICATION

ISO 14001 sets out the criteria for an environmental management system, provides a framework for effective environmental management and assures that environmental impact is being measured and improved. **At the end of 2022 there were 40% of our production sites certified ISO 14001 (Albacete, Carmignano, Ecuador, Falces, Magog, Newport, Taicang, Tianjin).** For 8 additional sites the ISO-certification is already being planned (Ahmedabad, Chennai, Dafeng, Izmir, Tamaulipas Kitting, Tamaulipas PET, Volpiano, Zhuozhou), and our target is to have all production sites certified with ISO 14001 by the end of 2024.

MANAGING ENVIRONMENTAL RISK

As well as the systems and policies above, further actions have been taken and measures put in place in 2022, to identify, assess and mitigate Gurit's environmental risks.

Gurit started the process of conducting a double materiality analysis, which will continue into 2023, to ensure we understand possible impacts of the climate and other environmental factors on our business, including greenhouse gas emissions, climate change and related threats such as rising sea levels, extreme weather, impacts on cost and availability of transportation, migration, as well as other impacts such as the availability of natural resources, air quality, waste, water and energy (more information in the Reporting Scope chapter.)

As part of our new **supply chain risk management process**, environmental risk is assessed considering our suppliers' commitment to sustainable practices, transportation to and from our sites, and our own production processes. The process helps us identify, prevent, mitigate and account for how we address actual and potential risks throughout the supply chain (more information in Responsible Supply Chain chapter).

Regular **audits** form a significant part of our environmental risk management strategy at Gurit. **In 2022, we designed an environmental impact assessment**, which each site has committed to completing by the end of 2023. Plus we have continued with our annual site **water risk assessments**.



RISK
MANAGEMENT

ACTIONS TAKEN

Gurit has undertaken a number of concrete actions and initiatives to mitigate environmental risks. These actions were implemented primarily by three different sustainability workstreams: Resource Utilisation, Circularity, and Safety First for all aspects related to chemical safety. Additionally, the Economic Performance sustainability workstream and the finance team introduced, for operational capex requirements, a possible extension of sustainable investment payback period. They also drafted and introduced a carbon pricing model for internal evaluations.

The actions and initiatives are described in detail in the following **subchapters**:

- 1. Greenhouse gas reduction
- 2. Resource utilisation
- 3. Circularity
- 4. CleanTech

For data and KPI metrics please see also the appendix on page 204.

➤ GRI 3-1	Process to determine material topics
➤ GRI 3-3	Management of material topics

“During 2023 we will conduct a double-materiality assessment, looking at the “Outside-In” and the “Inside-Out” perspectives of our environmental and other sustainability impacts.”

Aina Besalú, Sustainability Coordinator



GREENHOUSE GAS REDUCTION

We are committed to reducing emissions and increasing efficiency.

We have set ambitious reduction targets to achieve climate neutrality.

7 AFFORDABLE AND
CLEAN ENERGY



13 CLIMATE
ACTION

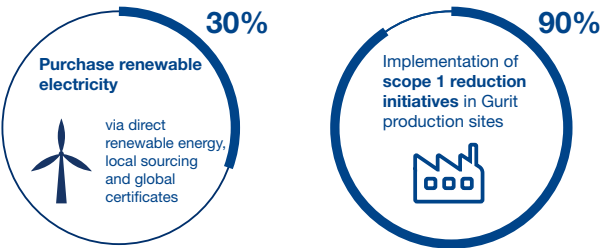


- GRI 3-3 Management of material topics
- GRI 305-1 Direct (Scope 1) GHG emissions
- GRI 305-2 Energy indirect (Scope 2) GHG emissions
- GRI 305-3 Other indirect (Scope 3) GHG emissions
- GRI 305-4 GHG emissions intensity
- GRI 205-5 Reduction of GHG emissions

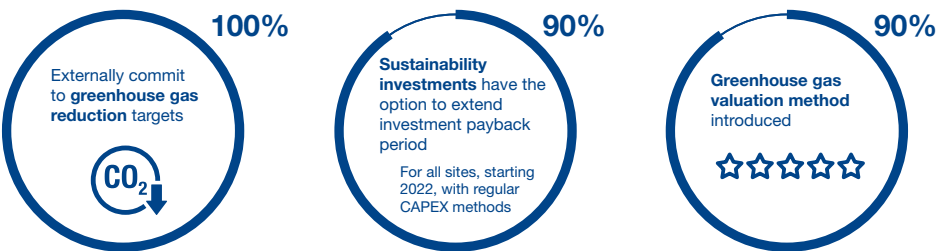
GREENHOUSE GAS REDUCTION TARGETS 2022

OVERVIEW OF PROGRESS

CLIMATE NEUTRALITY FOR SCOPE 1 (DIRECT EMISSIONS) AND SCOPE 2 (100% RENEWABLE ELECTRICITY)



REDUCTION OF DIRECT AND INDIRECT GREENHOUSE GAS EMISSIONS



CIRCULARITY
CRADLE-TO-CRADLE

use of recycled or biobased content, product design for end of life

RESOURCE
UTILISATION

Co-location, optimised processes, reduced energy consumption, waste reduction, responsible water consumption

CLEAN
TECHNOLOGY

Recycling technology (PET / extrusion)
Modernized equipment for reduction of emissions and energy consumption



INNOVATION CULTURE

GURIT'S GREENHOUSE GAS FOOTPRINT

We report our emissions for the Greenhouse Gas (GHG) Protocol **scope 1** (direct emissions), **scope 2** (purchased electricity), and a part of **scope 3** (indirect up- and downstream emissions). **During 2022 we have extended the scope and coverage of our scope 3 reporting.** However, the availability of reliable and comparable data is still a challenge for the teams and external parties involved. Our assessment of **data quality** is discussed in the methodology chapter.

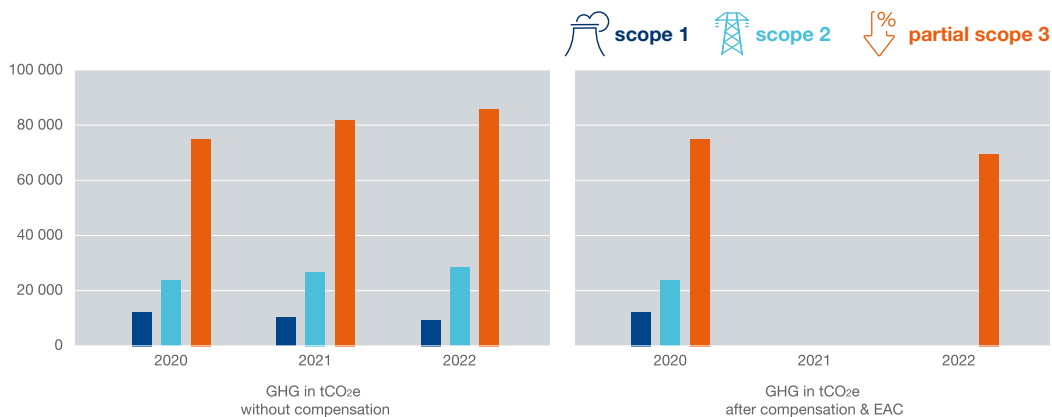
IN TCO _{2e}	2022 AFTER COMPEN- SATION	2022	DATA QUALITY	DEVIATION FROM 2020 BASE YEAR	2021 AFTER COMPEN- SATION & EAC	2021	2020
SCOPE 1: DIRECT EMISSIONS	0	9 354		- 23.6%	0	10 337	12 249
Stationary combustion		7 980	●	- 18.1%		8 457	9 748
Mobile combustion		679	●	- 39.5%		808	1 122
Process emissions		484	●	- 21.6%		814	618
Fugitive emissions		210	●	- 72.4%		258	762
SCOPE 2: ELECTRICITY	0	28 160		+ 19.6%	0	26 688	23 550
Electricity		27 598	●	+ 20.4%		26 165	22 920
District heating		562	●	- 10.8%		523	630
SUBTOTAL SCOPE 1+2	0	37 514		+ 4.8%	0	37 025	35 799
SCOPE 3 (PARTIAL): INDIRECT EMISSIONS	71 576	84 753		+ 14.6%	0	80 784	73 991
Business travel		1 678	●	+ 15.7%		1 652	1 450
Employees commuting		4 160	●	+ 17.3%		2 790	3 548
Transportation: raw materials ⁴		14 016	●			15 937	2 825
Transportation: produced and traded products (upstream)		9 764	●	- 32.9%		11 337	14 544
Transportation: produced and traded products (downstream)		19 056	●	- 9.5%		19 795	21 051
Waste generated in operations		2 686	●	- 35.0%		2 221	4 132
Fuel- and energy-related activities		8 659	●	+ 6.8%		6 747	8 111
Capital goods		24 734	●	+ 34.9%		20 305	18 330

Note 1 2022 corresponds to the sustainability reporting period 1.11.2021 to 31.10.2022, 2021 corresponds to 1.11.2020 to 31.10.2021 and 2020 corresponds to 1.11.2019 to 31.10.2020.

Note 2 Greenhouse gas footprint figures for 2020 and for 2021 were restated due to structural changes of Gurit and in order to have consistent data set over time. For detailed explanation of our greenhouse gas reporting, factors applied, base year chosen and corrections made, please refer to "Technical statement on Greenhouse gas accounting" part of this chapter, and to "Scope of Sustainability data and reporting practice" in the Appendix.

Note 3 Based on the methods and tools we have to collect the data, as well as on the difficulties encountered, we have estimated the quality of the data collected in 2022: green (considered reliable) to red (data may be unreliable).

Note 4 No comparison with base year because data available only covers a fraction of the organisation.



EMISSIONS INTENSITY

Our greenhouse gas emissions' intensity ratios have decreased to zero if we consider our VERRA-certified compensation. Without the certified compensation measures our intensity would be as low as 72 tons of CO₂e per million USD sales.

CARBON INTENSITY (SCOPE 1, 2)

EMISSIONS IN TONS OF CO ₂ e	2022 AFTER COMPEN- SATION	2022	2021 AFTER COMPEN- SATION	2021	2020
per million USD sales	0	72	0	74	58
per million CHF sales	0	75	0	79	62
per employee	0	13.43	0	12.62	10.26
per square meter of plant surface	0	0.05	0	0.06	0.06

Greenhouse gas emissions are calculated for the period of November to October while financial reporting and sales figure cover the period of January to December. Carbon intensity for 2020 and for 2021 was restated due to structural changes of Gurit and in order to have consistent data set over time.

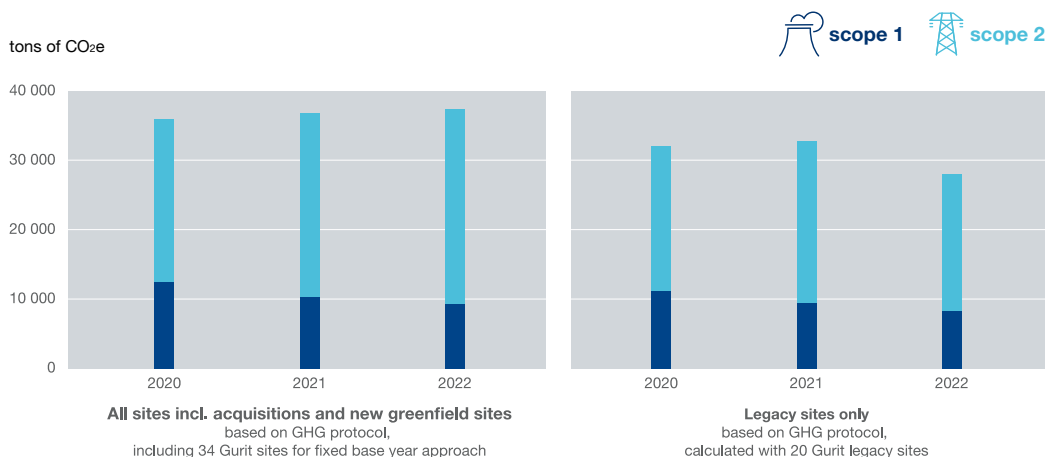
GURIT ON TRACK FOR EMISSION REDUCTIONS

For the second consecutive year our direct emissions (scope 1) have decreased compared to the previous year. As our new greenfield sites in India and Mexico ramped up their production, our electricity consumption and related scope 2 emissions have increased. The largest share of our emissions are the ones occurring outside our premises, our indirect emissions (scope 3) where we see a substantial increase due to the widened scope of data coverage, capital goods purchased for greenfield sites and chiefly related to the acquisition of the Structural Profiles business (Fiberline) which processes carbon fibre, a raw material which is very energy intensive to produce.

In 2021 we achieved a substantial reduction of our scope 2 emissions to almost zero due to the successful switch to 100% renewable electricity of our entire electricity consumption. In 2022, due to the unprecedented volatility of energy prices we were not able to source 100% renewable energy – neither locally nor via EAC certificates. However, as a workaround, thanks to pre-purchased compensation certificates, we have been able to offset these emissions with an Indian wind farm project.

GREENHOUSE GAS FOOTPRINT REDUCTION OF OUR LEGACY SITES

Due to the structural changes at Gurit over the past two years, we felt it was relevant to analyse the evolution of our GreenHouse Gas footprint for our 20 Legacy Sites (continued business from 2020 to 2022, excluding acquisitions and excluding new greenfield sites). This view shows that our initiatives and concrete actions to reduce our emissions were successful and lead us to a significant improvements in line with our reduction targets: an 11% reduction for scope 1 and 2 combined, or -21% for scope 1 and -5% for scope 2. The reduction for our partial scope 3 is -7%.



OUR COMMITMENT TO COST EFFICIENT MANUFACTURING WITH MINIMAL ECOLOGICAL IMPACT

Our efforts to reduce greenhouse gas emissions can be summarised as follows and are discussed further in this chapter:

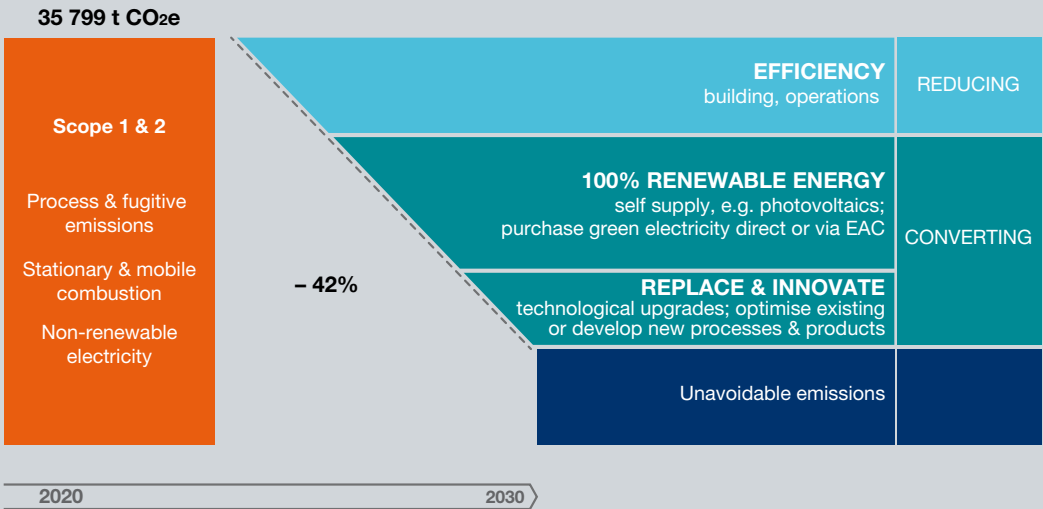
- An internal sustainability organisation with targets and dedicated sustainability workstreams, e.g. Resource Utilisation and Circularity.
- Collection and analysis of emissions-related data with a qualified tool and supported by an external expert.
- Sustainability principles and progress reviews fully integrated into management meetings with monthly and bi-annual reviews.
- Engagement with customers and industry partners: our procurement and product development teams have worked with our supply chain and industry partners, to continue to reduce greenhouse gas emissions and to proactively address circularity and end of life challenges.
- Concrete actions include energy audits, and the introduction of an internal CO₂/GHG valuation method.

AREAS OF ACTION FOR EMISSION REDUCTION

DIRECT OWN EMISSIONS (SCOPE 1)	EMISSIONS OWN ENERGY CONSUMPTION (SCOPE 2)	EMISSIONS UPSTREAM SUPPLY CHAIN (SCOPE 3)	EMISSIONS PRODUCT USE (SCOPE 3)
			
<ul style="list-style-type: none">- Reducing the emissions of our own locations- Reduction of all emission categories according to Greenhouse Gas Protocol	<ul style="list-style-type: none">- Energy efficiency measures- Own power generation (solar power rooftop)- Purchase of green electricity (directly from local utility, if not available via purchase of EAC certificates)	<ul style="list-style-type: none">- Reduction of emissions in purchased products and services- Reduce transportation related emissions: regional procurement, routes optimisation.- Reduce / optimise packaging	<ul style="list-style-type: none">- Circularity workstream: innovation, research into fossil-free, fully recyclable end-products (zero waste turbine components)- Engagement in industry-wide initiatives (wind, marine)

#GuritCares we are committed to Greenhouse Gas emission reductions towards climate neutrality

OUR STRATEGY FOR REDUCING OUR GREENHOUSE GAS FOOTPRINT



FURTHER ACTIONS TAKEN TO MITIGATE GHG EMISSIONS

In addition to operational measures and programmes, Gurit has introduced two additional drivers in 2022:

EXTENSION OF SUSTAINABLE INVESTMENT PAYBACK PERIOD

Our operations are granted longer pay-back periods when considering and calculating investments that support the achievement of our sustainability targets.

CARBON PRICING MODEL

Our Economic Performance sustainability workstream has set up a model to consider greenhouse gas and notably CO₂ emissions for future investments and acquisition projects. The purpose of this model is to serve as an internal evaluation tool to review investments also from their greenhouse gas impact perspective. Currently this internal model values a ton of CO₂e with CHF 100.-

CLIMATE NEUTRAL SINCE 2021 FOR SCOPE 1 AND 2 EMISSIONS

In 2021, we achieved climate neutrality for GHG scope 1 and 2 emissions and part of our scope 3 emissions.

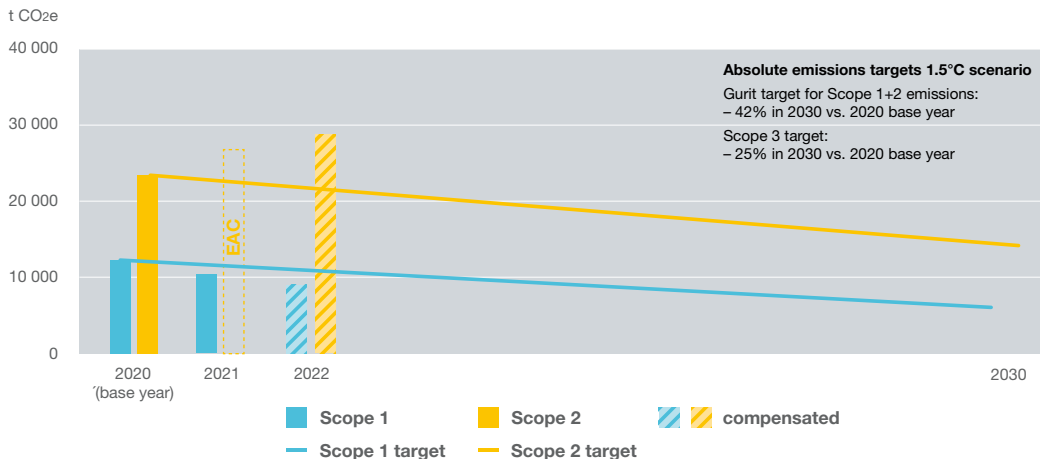
For 2022 we continue to achieve climate neutrality for our scope 1 and 2 emissions thanks to compensation certificates purchased in 2021 for the Saipuram wind farm project in India. This is a VERRA certified carbon avoidance project. Purchasing these certificates was proof of Gurit's clear commitment to mitigating climate change as well as a commitment to supporting the accelerated development of wind energy in one of our countries of operation. As for our electricity-related emissions (scope 2) we were powered by 100% renewable energy in 2021; where some sites were unable to access renewable energy sources directly via their local utility supplier, we had purchased Energy Attribute Certificates (EAC), converting our operations to be fully powered by renewables. In 2022 we did not continue purchasing EAC certificates.

In the light of questions around compensation mechanisms and a spike in electricity prices that are determined by the last power plant needed to meet overall demand – which typically translates into paying the price of an inefficient fossil fuel based form of power generation, Gurit will for the time being not continue buying new compensation certificates or EAC certificates.

Instead, the company will direct such funds into the improvement and emissions reductions of its own operations. For direct emissions from our own operations (scope 1) we set up our Resource Utilisation workstream which supports our production sites in the reduction of their own emissions. The main vectors of our environmental efforts are minimising our impacts by avoiding or reducing emissions, and by making use of natural resources effectively and responsibly. We have also set ourselves a target to increase the renewable share of locally sourced electricity by 10% per year.

A machine-readable emissions data can be downloaded from → www.gurit.com/ghg

GURIT GREENHOUSE GAS REDUCTION TARGETS



ABSOLUTE CONTRACTION TARGET IN LINE WITH 1.5°C WARMING LIMIT

EMISSIONS IN TONS OF CO ₂ e	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Scope 1	12 249	11 735	11 220	10 706	10 191	9 677	9 162	8 648	8 133	7 619	7 104
Scope 2	23 550	22 561	21 572	20 583	19 594	18 605	17 615	16 626	15 637	14 648	13 659
Scope 1+2	35 799	34 296	32 792	31 289	29 785	28 282	26 777	25 274	23 770	22 267	20 763

Gurit emissions reduction trajectory in line with IPCC Paris agreement to limit global warming to 1.5°C.
 Based on 2020 Gurit externally reported data.

BECOMING NET ZERO IS A CORPORATE RESPONSIBILITY

Gurit is committed to reducing its greenhouse gas footprint and aims for a business model that limits global warming to +1.5°C. As a major supplier to the wind turbine industry we want to **become a net-zero company by 2050**.

OUR -42% WITHIN 10 YEARS REDUCTION TARGET

For the period 2020-2030 Gurit pledges to reduce its greenhouse gas emissions as follows:

- a 42% reduction of our direct GHG scope 1 emissions. This translates into an on average **annual reduction of 4.2%**.
- **a 95% reduction of our GHG scope 2 emissions** and a switch to 100% renewable electricity. Each year we want to increase the share of electricity directly purchased from renewable sources by our sites **by 10%**.
- **a reduction of 25% of our indirect GHG scope 3 emissions** – with the clear ambition to reach a 42% reduction needed to stay within the +1.5°C target with the support of suppliers and customers as well as the regulatory framework.



SAIPURAM WIND, INDIA: OUR COMPENSATION PROJECT THAT SUPPORTS THE CLEAN-ENERGY TRANSITION TOWARDS A LOW-CARBON FUTURE

Gurit has financed part of an onshore wind park in Saipuram in the Indian state of Andhra Pradesh to achieve carbon neutrality in 2021 for its scope 1 and partial scope 3 emissions and in 2022 for its scope 1 and 2 emissions that today cannot yet be avoided or reduced within our operations.

By harnessing strong prevailing winds, carefully located wind turbines generate clean electricity for the state grid. This helps to reduce the need for fossil-fuel generated electricity and increase energy security in India. The project provides green electricity to support India's growing economy, and also brings benefits, such as jobs and infrastructure, to underdeveloped regions.

The Certificates of Verified Carbon Unit (VCU) Retirement of 66 984 plus 73 516 Verified Carbon Units have been issued on behalf of Gurit Holding AG on January 21, 2021. The VCU Retirement serial numbers are: 9334-80963563-81030546-VCS-VCU997-VER-IN-1-1788-040822018-31122018-0 and 9335-81030547-81104062-VCS-VCU-997-VER-IN-1-1788-01012019-03102019-0. This supports the Renewable Power Project by Saipuram Wind Energies Private Limited and is governed by the VERRA Verified Carbon Standard.



TECHNICAL STATEMENT ON GREENHOUSE GAS ACCOUNTING

GREENHOUSE GAS PROTOCOL

The GHG accounting and reporting procedure for Gurit Holding AG is based on the 'The Greenhouse Gas Protocol: GHG Protocol: A Corporate Accounting and Reporting Standard – Revised Edition' (GHG Protocol) and the complementary 'Corporate Value Chain (Scope 3) Accounting and Reporting Standard' – the most widely used international accounting tools for government and business leaders to understand, quantify and manage GHG emissions. The standards were developed in partnership between the World Resources Institute and the World Business Council for Sustainable Development. The accounting was based on the principles of the 'GHG Protocol': Relevance, Completeness, Consistency, Transparency and Accuracy.

GHG ACCOUNTING

The accounting and footprint calculations were done with the support of an external consultant, the Swiss-based Sulytics company. The data inventory was based on data provided by Gurit. Data was collected by each site and entered directly into the Sulytics Tool, for which they received training. Data from the global procurement and human resources departments was centrally uploaded to the tool. The data itself underwent internal plausibility checks and advisory from a qualified external expert, however it has not been audited or verified by a third party. If no primary data was available, secondary data was considered, such as industry or national averages, expenditure, extrapolations based on information from other sites, or data from the GHG accounting of the previous year. Where inventory data was lacking, extrapolations and estimations were made by either Sulytics or Gurit experts such as the Head of Product Development, Product Managers, Site Managers or the Head of Operations of the production site concerned. This was undertaken

according to their best knowledge, but such estimates cannot completely compensate for the absence of true data. Therefore, future variances in year-on-year data may or may not reflect an improvement of data quality, rather than a change in performance.

EMISSION FACTORS

The emission factors for the different categories are based on renowned databases such as: Ecoinvent, the world's leading lifecycle inventory (LCI) database; the Department for Business, Energy & Industrial Strategy (BEIS) UK; the United States Environmental Protection Agency; and the International Energy Agency. Overall, the data inventory, emission factors and assumptions are in line with the GHG Protocol. The choice of assumptions and emission factors follow a conservative approach. Unless otherwise specified, all emission values in the greenhouse gas report are given in metric tons of carbon dioxide equivalent (tCO₂e). We have therefore not only included CO₂, but also the other greenhouse gases mentioned in the Kyoto Protocol, e.g., methane (CH₄) and nitrous oxide (N₂O).

Global Warming Potential (GWP) is a measure of the climate impact of a GHG compared to carbon dioxide over a time period, and is necessary in order to apply one unit to all the different GHG. GHG emissions have different GWP values depending on their efficiency to absorb longwave radiation and the atmospheric lifetime of the gas. The GWP values used in GHG accounting considers the six GHGs covered by the United Nations Framework Convention on Climate Change (UNFCCC) and Kyoto Protocol. These are the GWP used by BEIS and are based on the 'Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4)'.

→ ghgprotocol.org/corporate-standard

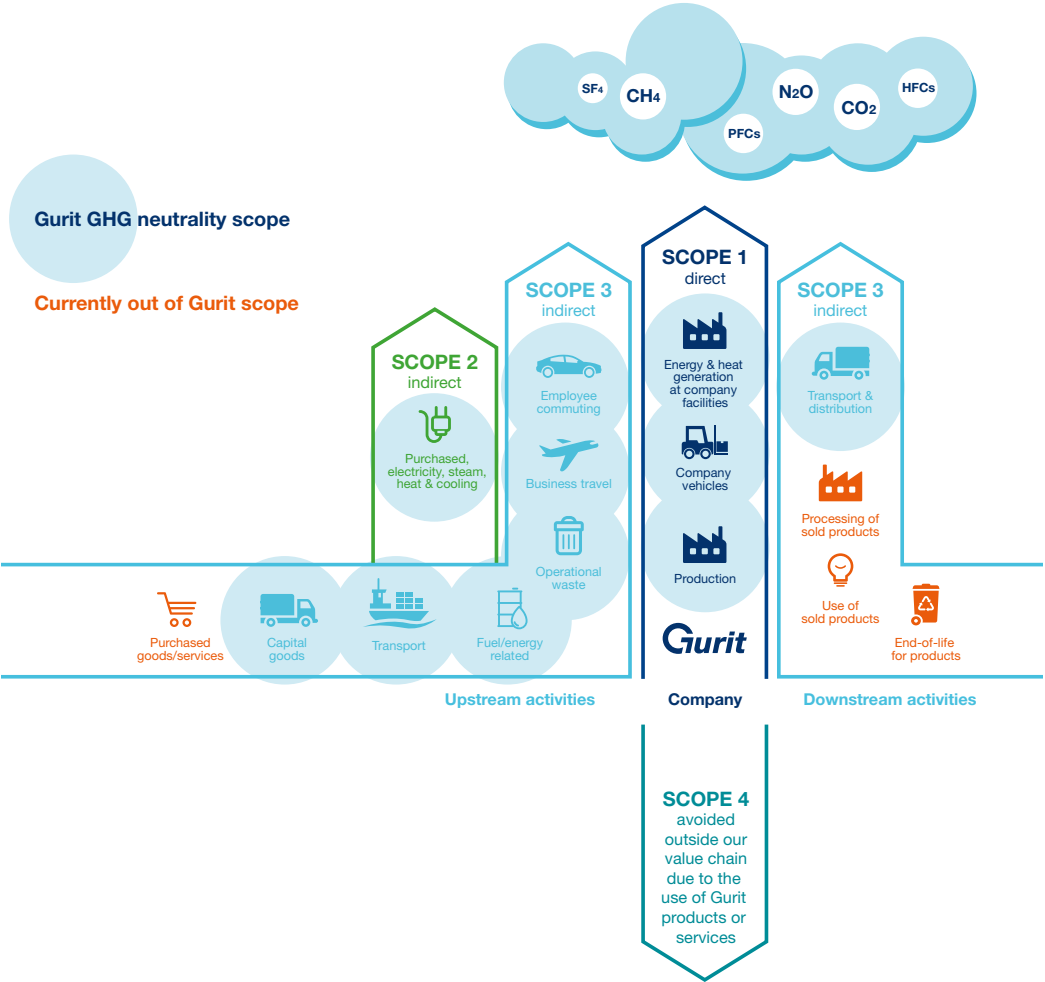
“For the second consecutive year, Sulytics has supported Gurit with the implementation of dedicated software to calculate the Greenhouse Gas emissions for scopes 1, 2 and 3, collecting relevant data from all sites. I have also supported Gurit with the correct calculation of the carbon footprint. Acknowledging that the quality and availability of data will still evolve over the years, in particular for scope 3, I am confident that the data presented today is a fair representation of the carbon footprint that will support Gurit on its emission reduction ambitions.”

Adrian Siegrist, Carbon footprinting expert, MSc Environmental Sciences & Atmospheric Physics, ETH Zurich, Founder and Managing Partner at Sulytics GmbH



METHODOLOGY: THE GHG PROTOCOL

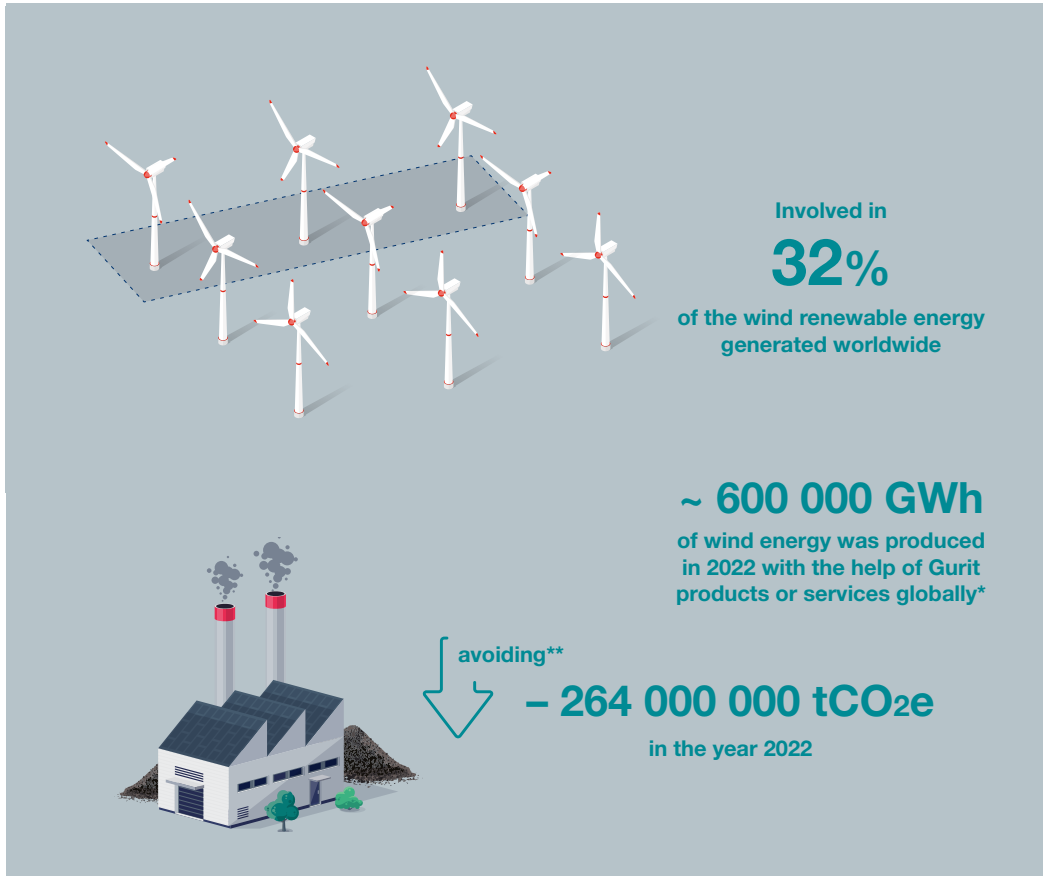
GHG: Greenhouse Gases, → ghgprotocol.org/corporate-standard



Our greenhouse gas footprint data is available on our website in a machine-readable format:
→ www.gurit.com/ghg

GURIT SCOPE 4 AVOIDED EMISSIONS

Greenhouse gas emission reductions that occur outside our value chain as a result of the use of products and services supplied by Gurit.



* Based on a total of 1 933 890 GWh wind energy produced globally. Data source: ourworldindata.org/renewable-energy

** Assumption: energy created by world average electricity generation CO₂-intensity of around 440g CO₂e/kWh

So if we hypothetically assume that Gurit's share of total value creation in the turbine structure and building of the foundations and grid connection could be 5% then the amount of avoided emissions thanks to Gurit products sold to the wind turbine industry would be 13 200 000 tons of CO₂e. This a much larger amount of avoided emissions than our estimated total scope 1, 2 and 3 footprint.

Additional greenhouse gas reductions that occur as a consequence of the use of our products can be found in transportation and marine applications, where the use of advanced composites replacing other heavier materials saves weight and therefore kinetic energy.

RESOURCE UTILISATION

We operate efficiently by minimising power consumption, waste, emissions and use of resources.

6 CLEAN WATER
AND SANITATION



7 AFFORDABLE AND
CLEAN ENERGY



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



13 CLIMATE
ACTION

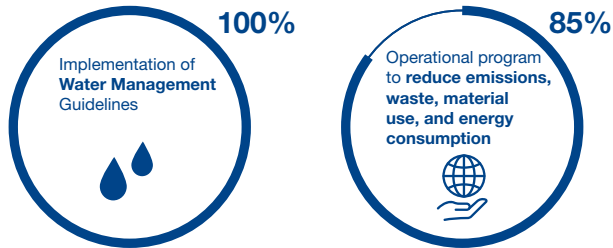


17 PARTNERSHIPS
FOR THE GOALS



RESOURCE UTILISATION TARGETS 2022

OVERVIEW OF PROGRESS



Actions implemented in 2022

- ✓ Water management guidelines issued to all production sites.
- ✓ Resource utilisation workshop provided to all sites.
- ✓ Internal resource utilisation and emission reduction analysis carried out per site.

Challenges and Opportunities

- We acknowledge there are gaps in our sites' quantitative data and are working to address this.
- Aim to set specific 2023/2030 reduction targets for each site for emissions, energy, waste and water consumption.
- Foster a strong culture and employee engagement around climate change and resource utilisation.

FOR RESOURCE UTILISATION METRICS RELATED TO THIS CHAPTER
(ENERGY, WASTE, WATER AND MORE)
PLEASE REFER TO THE CORRESPONDING METRICS SECTION IN THE APPENDIX

WHY MANAGING THE USE OF RESOURCES MATTERS



MATERIALITY

Efficient raw material use and the management of other resources, alongside strong and effective waste, energy and water management, are material to our footprint and the achievement of our sustainability targets. As such, 2022 has seen further focus and action in these areas.



GOVERNANCE

The Resource Utilisation sustainability workstream brings together representatives from all business units, guided by a workstream lead and working closely with the sustainability team. They meet monthly to monitor progress towards their targets and share best practice ideas, and provide updates to the Executive Committee at their monthly sustainability review. The Executive Committee also reviews targets and progress annually.

MANAGEMENT SYSTEMS FOR EFFICIENT RESOURCE UTILISATION

STRATEGY,
MGMT SYSTEMS,
POLICIES,
DUE DILIGENCE

Each Gurit site is responsible for playing its part in effective and efficient resource utilisation. They are supported by the Resource Utilisation workstream and the Group's sustainability team, which provide support, advisory and coordination.

The following management systems have either been set up in 2022 or were already established:

1. **Environmental Policy**

A new environmental policy setting Group-wide standards and commitments was issued in the second half of 2022 and rolled out to all sites.

2. **Water Risk Management Guidelines**

All sites have conducted a water risk assessment and implemented the Water Management Guidelines.

3. **Hazardous Chemicals Management Policy**

As outlined in the Safety First chapter, Gurit has a Hazardous Chemicals Management Policy and related standards implemented at all relevant sites.

4. **ISO Certification**

The certification of ISO 14001 has further progressed. The newly set-up or acquired sites have been added to the roll-out plan 2023-2024.

5. **Data collection platform**

The Sulytics data collection platform is used by all sites to track resource utilisation, environmental and other sustainability data on a monthly, quarterly or annual basis.

6. **Chemicals Management Database**

During 2022, Gurit started the roll-out of the GoldFFX chemicals management database.

The roll-out is scheduled to be completed by the end of 2023.

7. **Site audits, energy audits**

Several sites have conducted and are conducting site audits and energy audits. These are self-audits, internal audits as well as external audits by either specialists or certification bodies.

8. **Learning Management System & communication**

To train staff about new tools, trends and standards, content on our internal Learning Management System is complemented by webinar trainings and monthly internal communication activities.

IDENTIFYING IMPACTS AND MANAGING ENVIRONMENTAL RISKS

As part of its normal business procedure, Gurit identifies risks and opportunities related to its business activities. The Board of Directors annually reviews the company's risk map. **In 2022 we started to extend the risk review to specific sustainability categories and topics**, including the environment, emissions, resource use and biodiversity. We will conclude this process during our next double materiality analysis scheduled for 2023. The main impacts and risks identified relate to chemical safety, greenhouse gas emissions and global warming, energy consumption and circularity.

Regular audits form a significant part of our sustainability strategy at Gurit. **In 2022, we designed an environmental impact assessment**, which each site has committed to completing by the end of 2023. Plus we have continued with our **annual site water risk assessments**.

AN ACTIVE WORKSTREAM TO TACKLE OUR ENVIRONMENTAL PERFORMANCE

In recognition of the identified risks and focus areas, the Resource Utilisation sustainability workstream has facilitated **Resource Utilisation Workshops** with all sites in 2022. The four workshops focused on setting **site-specific reduction targets for emissions, energy, waste and water**, considering best practice, how the targets can be achieved at that particular location, cost and resource implications, as well as the time required to deliver on them. We now have targets set for each site, up to 2030, which cover waste, water, energy and emissions. We will review them annually using the Sulytics data collection platform. Furthermore, the workstream has facilitated the exchange of best-practices and learnings from initiatives carried out by different sites in the fields of energy savings, waste reduction and other resource utilisation projects. This was complemented by regular internal communication activities and awareness campaigns.

➤ GRI 2-13 Delegation of responsibility for managing impacts

➤ GRI 3-3 Management of material topics



RISK
MANAGEMENT

ENERGY SAVING INITIATIVES WITHIN GURIT

Across all Gurit sites, reducing energy consumption has been a focus in 2022. Our dedicated workstream has facilitated this process, prioritising identified areas of material consumption. Examples of energy consumption reduction measures implemented by Gurit sites in 2022 include:

- Installing energy monitoring systems
- Solving leaks in air compressors
- Installing insulation where relevant, e.g. to save heat in extrusion processes
- Optimising dust collection systems
- Renewing electric motors to improve efficiency
- Switching lights to LED
- Reducing energy consumption over the weekends

All these actions have contributed to 4% reduction of the energy consumption between 2021 and 2022 if we consider the legacy sites. But including the newly opened or acquired sites, the energy consumption has increased by 2%. See the Resource Utilisation Metrics in the Appendix for more details.

TRANSITION TO 100% RENEWABLE ENERGY

In 2022, due to the unprecedented volatility of energy prices, we were not able to source 100% renewable energy, as we had in 2021 – neither locally nor via EAC certificates. We have decided instead to focus our funds and efforts into minimising our environmental impacts by making responsible and reduced use of resources such as energy. And we have set ourselves a clear target to annually increase the share of renewable electricity sourced locally by 10%.

ENERGY AUDITS

Understanding and measuring our energy consumption in detail is the first step towards effective savings. **Therefore, in 2022, Gurit has encouraged and supported its production sites to conduct energy audits. Albacete, Magog, Newport, Volpiano and both Mexican sites carried out an energy audit in 2022**, with further sites following 2023. Learnings and findings are shared across the company.

-
- GRI 302-1 Energy consumption within the organization
 - GRI 302-4 Reduction of energy consumption
 - GRI 305-5 Reduction of GHG emissions
 - GRI 3-3 Management of material topics

REDUCING HEAT LOSS IN TIANJIN

In 2022, the PET production team at Gurit Tianjin (China) innovatively applied a nano aerogel coating for use upstream of the extruder, which reduces heat loss and saves power consumption by around 20%.

ENERGY SAVINGS AT OUR RECYCLING SITE IN CARMIGNANO

At the end of 2022, a new steam generator was purchased by Gurit Carmignano (Italy) which will run at **93% efficiency** (compared with the old generator at 78%). It is estimated that methane consumption will be reduced by 105 000 m³ per year and energy consumption by 138 600 kWh per year.



New efficient steam generator for our recycling facility in Carmignano

ENERGY AUDIT IN ALBACETE

In 2022, the Gurit Albacete (Spain) site conducted an energy audit to better understand the **opportunities for energy reduction**.

Through this process, they detected potential savings of electricity of up to 12.8% and of natural gas up to 6.8%, and are related to changes in the compressed air network, plant air conditioning system, prepeg machines, industrial freezers and lighting.



SUCCESSFUL REDUCTION OF WASTE GENERATED

When it comes to waste at Gurit, we focus not only on the materials we dispose of but aim to reduce the environmental impact throughout our whole production process. This includes the efficient use of resources, re-designing packaging to reduce transportation requirements, and the recovery of materials so we can re-introduce them to the production cycle (see also the Circularity and CleanTech sections of this chapter).



From November 2021 to October 2022, the total weight of waste generated and reported by Gurit sites was 13 808 metric tons, which is a 36% decrease from last year.

POLLUTION PREVENTION PROGRAMME: OPERATION CLEAN SWEEP®



For 2023, Gurit has set itself the target to join the Operation Clean Sweep® programme, designed to prevent resin pellet loss to the environment. After assessment of each site's needs, Gurit will implement its housekeeping and containment practices in line with this international programme.

Read more: → www.opcleansweep.org

-
- GRI 305-5 Reduction of GHG emissions
 - GRI 306-1 Waste generation and significant waste related impacts
 - GRI 306-2 Management of significant waste-related impacts
 - GRI 306-3 Waste generated
 - GRI 3-3 Management of material topics

REDUCING PACKAGING IN IZMIR

In 2022, Gurit Izmir (Turkey) redesigned their packaging of materials sent to customers, with a reduction of 2 tonnes of wrapping plastic in the first 6 months, which equates to 6.2 tonnes CO2e saved.

REDUCING OFFCUT WASTE IN TIANJIN

In 2022, the Gurit Tianjin (China) team implemented several innovation projects to improve the efficiency of their PET production process. By redesigning and improving the pressing unit, they have improved the product quality and reduced offcut waste by a notable amount.



Innovation in the PET production process has led to further improved product quality and reduced waste

CO-LOCATION IN CHENNAI

In 2022, we celebrated the inauguration of Gurit Chennai (India), our youngest and one of our largest production facilities. In the 6 months following its inauguration, the plant dispatched thousands of m3 of PET core material to local wind turbine customers in India. **Through co-location with our kitting operations, we can reduce transport emissions, storage space and transportation time**, and most importantly, this enables us to **recycle dust and off-cuts** from our core kitting operations, avoiding waste and further saving resources and cost.



SUPPORTING CUSTOMERS WITH WASTE RECYCLING

During 2022, our Manufacturing Solutions R&D team worked on a **containerised system to recycle the wind blade manufacturers' thermoset epoxy moulding compound waste** using shredding technology. The aim is to automate the waste removal and offer versatility through a mobile containerised system for use close to or at the customer site.

➤ GRI 306-4 Waste diverted from disposal

WATER AS A SCARCE RESOURCE

Gurit recognises water is a scarce resource as well as the importance of water management in the effective functioning of our sites, and as an essential part of maintaining a healthy environment and workforce.

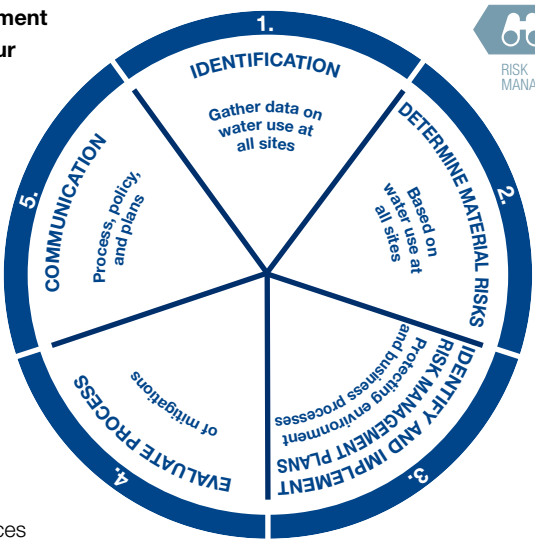
HOW GURIT RESPONSIBLY MANAGES WATER

In 2022, we implemented our Water Management Guidelines introduced the year before. All our production sites completed a water management risk assessment to identify the areas with high water stress and to prioritise remedies. Undertaken by each site, the evaluation considers the different water uses by the site, their impact on the function of the site, potential for disruption, costs, and the location of each site. The methodology applied follows data from the World Resources Institute Aqueduct water risk atlas which is used to determine the environmental stress relevant to the region with regards to water. A full view of water use, risks and opportunities is developed on a site-by-site basis.

Water management is communicated both internally and externally annually through the Sustainability Report, publication of water management policy on the website and good practices shared across various communication platforms.

Read more: → www.wri.org/applications/aqueduct/

We have identified a small number of sites where water is a material topic, considering factors of geographic location or water consumed, and defined target actions to address these risks.



ENVIRONMENTAL IMPACT ANALYSIS

As a next step, in 2023 we will roll out a revised environmental impact assessment process with all our sites, in addition to continuously evaluating the implementation status.

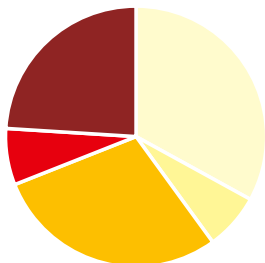
Our Resource Utilisation sustainability workstream has prepared a standard and checklists that will support our sites to identify and assess the environmental aspects of the activities related to all Gurit manufacturing processes. The procedure aims to identify environmental aspects based on a life cycle assessment approach, to enable evaluation of their impacts (nature, magnitude, significance), identify risks and define mitigation actions.

Furthermore, as part of our 2023 target to join the Operation Clean Sweep® initiative Gurit will systematically consider pollution prevention in the environment, land, air and local waterways, along our value chain.

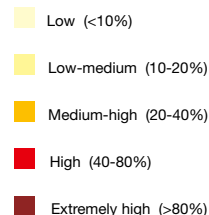
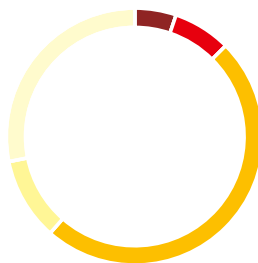
➤ GRI 3-3 Management of material topics
➤ GRI 303-2 Management of water discharge related impacts

AQUEDUCT WATER STRESS ANALYSIS FOR GURIT SITES

GURIT PRODUCTION SITES 2022



WATER WITHDRAWAL IN 2022
BY WATER STRESS LEVEL



Note: Water withdrawal includes Tap water (municipal water supplies) and Groundwater (drawn directly from well), excludes Grey Water, Sewage and Water recycled or reused on site.

MONITORING OUR CONSUMPTION AND PREVENTING SPILLS

Gurit sources water for our production sites from measured public utility networks. To date, we have not been advised that the water we draw significantly impacts these networks, therefore we believe we are not causing high levels of water stress in our communities. Our production sites use water responsibly and consider water usage in the process design. Water withdrawal has decreased in 2022 (-5-5% compared to 2021). Some Gurit sites set up alternative water supplies (rainwater, recycled water, grey water) and in 2022, the alternative water sources percentage is 8.26%. See the Metrics in the Appendix for more details.

Local regulation on maintaining the quality of waterways and discharge of harmful substances to the local environment are strictly adhered to. In addition to local regulatory requirements, potential **risks are evaluated** through a process of water management risk evaluations.

Gurit sites have **not registered any significant spills** during this reporting period, except a minor spill estimated at 2 m³ when a waste skip was lifted. This spill, combination of rust and rainwater, was fully contained and cleared away, no contaminated water entered the drainage system.

RISK MITIGATION AT HIGH WATER STRESS SITES

Those sites with highest water stress geographies and those where water is an essential component of the business are targeted for the most robust mitigation plans. Risk mitigation measures are identified, and a plan is developed ensuring appropriate investment is considered. The effectiveness of mitigations are evaluated through reduction in water use, reduction in specialist waste or more efficient processes. Mitigation plans are continuously evaluated to ensure new measures and innovative developments are implemented alongside emerging risks from the environment or operations.



RISK
MANAGEMENT

ENSURING WASTEWATER SEPARATION IN MAGOG



This year, our production site in Magog (Canada) introduced a process to quality control the effectiveness of the oil/water separator in the mechanical room. The team takes monthly samples and records the results, preventative maintenance takes place at 6 and 12 months, and the team has been educated on the legal requirements around the maximum allowed oil discharge concentrations. Every 6 months a sample is sent to an external laboratory for analysis.

SMART USE OF RAINWATER IN NEWPORT

In 2022, the Gurit Newport (UK) site installed a plant-based water butt to collect and store rainwater that is then used to water the site vegetable plot. The harvested vegetables are used in the onsite café. The rainwater is also used to wash down the patio furniture and to top up the bird baths in warm weather. This reduces the use of mains water supply by around 500 litres per year.

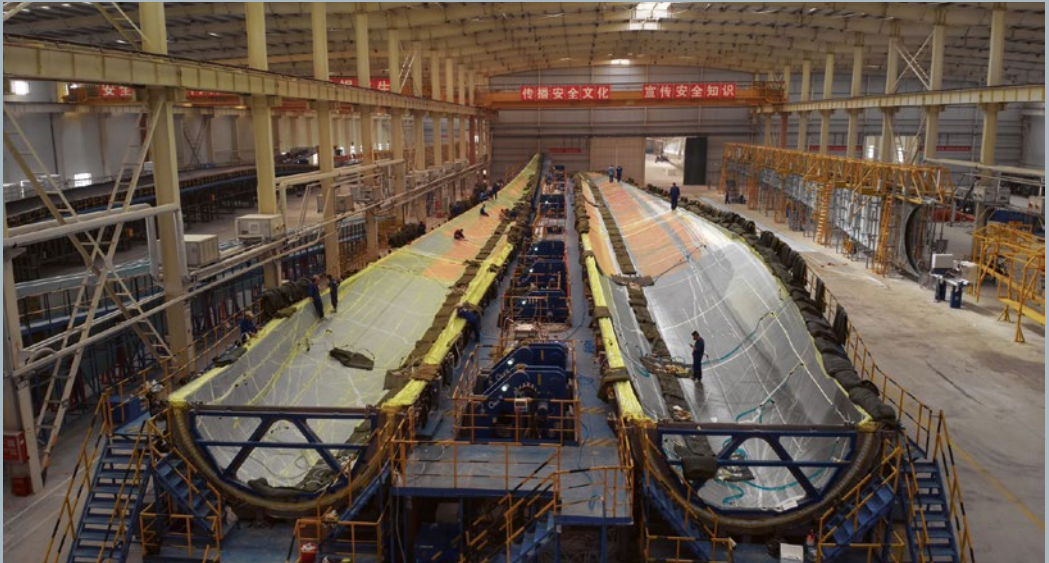
“Having a water butt has allowed us to reduce the water we use from the mains. Even though this is a small amount, it is one small step in a larger drive to reduce our carbon footprint and reduce our environmental impact on site.”

Tony Lockyer, Facilities Lead, Gurit Newport

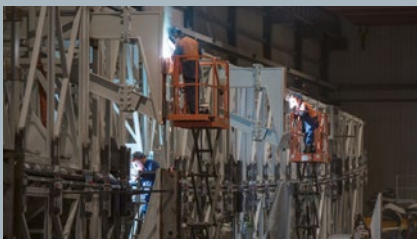


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- GRI 303-1 Interactions with water as a shared resource
 - GRI 303-2 Management of water discharge related impacts
 - GRI 303-3 Water withdrawal
 - GRI 303-4 Water discharge
 - GRI 303-5 Water consumption

CASE STUDY: TAICANG, CHINA
AS WIND BLADES GET LONGER AND LONGER, WE STRENGTHEN OUR
EFFORTS TO REDUCE RESOURCES USED IN PRODUCTION



Our site in Taicang, China, is a market leader in the production of moulds for wind turbine blades, and manufacturing and automation solutions for the wind turbine industry. The team at Taicang are, at the time of writing, producing the world's longest wind blade mould at 126m. Throughout 2022 they identified and implemented several changes, leading them to be a more efficiently resourced site, reducing energy use, waste, costs and manufacturing time.



IMPROVED MOULD MANUFACTURE
PROCESS SAVES ENERGY AND TIME

Additional energy and time savings were realised in 2022 thanks to using a new resin and optimising the post-cure set up. The result was a mould cycle reduction of around 1 day (which is 35-42% reduction depending on the mould size), and a saving of between 5 000-10 000 kWh per main shell cured.



SOLAR POWER FROM THE ROOF

Since 2021, Gurit Taicang has generated a large part of its own electricity through rooftop solar panels. This saves around 585 tonnes of coal and reduces CO₂ emissions by 1 575 tonnes per year.



PLUG FOAM STACK: REDUCED WASTE AND MACHINING TIME

To reduce both waste and machining time, the plug foam stack now goes through a pre-design stage, to closely match the final required shape. Over a year, we expect to save between 150 and 220 m³ of waste, and machining time has been reduced by 20%.

FRAME PREPARATION: REDUCTION IN CHEMICALS NEEDED

Preparing frames for painting or wet lamination requires an intensive cleaning process. The team in Taicang have implemented a new two-step cleaning process, by reviewing the preparation procedure, and by introducing a laser cleaning tool for some aspects instead of sanding and degreasing. These changes have reduced the amount of hydrocarbon cleaner required by 16 600 litres (40%) and significantly reduced the processing cost.

WASTE SEPARATION

Waste is being separated throughout the site to enable ease of recycling and disposal.

ZERO WASTE POLICY IN THE OFFICE

Taicang has a zero waste policy within its offices, with signage and reminder emails to keep this on track. This has been extended to the canteen, with the introduction of reusable chopsticks and meal plates in 2022.

Furthermore, the product improvements introduced by the engineering teams help our customers save energy during the entire life cycle of our products sold. The improvements help to speed up cycle times, allowing customers to save on heating and electricity required to operate the moulds.

RESOURCE UTILISATION TARGETS AND MEASUREMENTS FOR 2023 ONWARDS



KEY
PERFORMANCE
INDICATORS



2023 TARGETS



HOW WE ASSESS OUR PROGRESS

WASTE

DESIGN OUT AVOIDABLE WASTE GENERATION IN ALL PROCESSES BY 2030

Reduce absolute commercial and industrial waste to landfill by 8% of annual waste generation	% of waste generation reduced in our sites (2023 vs. 2022 and 2020)
Reduce absolute hazardous and chemical waste requiring special treatment by 5%	Waste measuring in kg (or litres)
Implement at least one waste reduction initiative in all Gurit production sites by 12/2023	% of the sites implemented waste reduction initiatives
	% of annual waste saved (site/Group)
	kg of waste saved

WATER

ANALYSE WATER CONSUMPTION AT HIGH RISK SITES AND IMPLEMENT INITIATIVES

Reduce water consumption by 5% per year	% of annual water consumption reduction
Implement at least one water saving initiative at water high risk (high impact) production sites by 12/2023	% of Gurit water high risk production sites which have implemented water saving initiatives
Set a water risk mitigation plan for all water high risk sites by 12/2023	% of Gurit water high risk production sites which have set a water risk mitigation plan
Analyse and implement grey water collection at sites with material water consumption	

RESOURCE UTILISATION ENGAGEMENT

FOSTER A CLIMATE CHANGE AND RESOURCE UTILISATION CULTURE ACROSS THE SITES

Share best practices / Communicate resource utilisation practices (e.g. A/C and heating temperature, recycling practices, turning off lights, etc.), specific campaigns for special days (world environment day, water day, etc.), specific trainings if needed (e.g. waste management training)	Frequency and reach of resource utilisation communication per year
Environmental risk assessments (risks, impacts, opportunities) at all production sites by 12/2023 (ECOVADIS)	Environmental risk assessment implemented by 12/2023
	Materiality environmental impact, risk and opportunities per site / global



2023 TARGETS



HOW WE ASSESS OUR PROGRESS

POLLUTION PREVENTION PROGRAMME

All affected production sites committed to **Operation Clean Sweep® initiative** to reduce pellet and dust loss by 12/2024 (main focus on extrusion and kitting operations processing PET)

% of Gurit production sites formally committed to Operation Clean Sweep® initiative
Supply chain targets defined and communicated

COMMUNICATIONS

SYSTEMATIC RECOGNITION OF SUSTAINABILITY EFFORTS

Internal Sustainability award for noteworthy resource utilisation project, recognising efforts and encouraging staff and sites to participate in sustainability initiatives / resource utilisation actions

Award project identified by voting in Q4 and certificate handed to site

CIRCULARITY



We promote circularity in all Gurit product ranges.

We identify and promote sustainable end of life and circularity solutions through product development.

6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



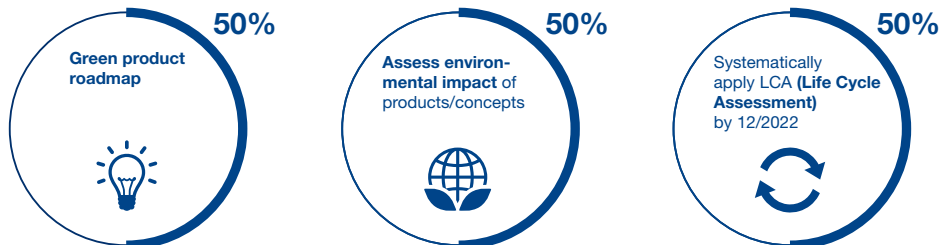
17 PARTNERSHIPS FOR THE GOALS



CIRCULARITY TARGETS 2022

OVERVIEW OF PROGRESS

CIRCULARITY AS AN INTEGRAL PART OF TECHNOLOGY & INNOVATION AND PRODUCT STRATEGY



Actions implemented in 2022

- ✓ Green Product Roadmap produced, as a result of collating ideas for products with improved ecological footprint (an ongoing process).
- ✓ LCA carried out for SE75 prepreg (both glass and carbon variations).
- ✓ LCA carried out for PRIME 37, and compared with PRIME BIO.

Challenges and Opportunities

- It is not yet feasible to systematically apply LCA across the products due to lack of data across the supply chain.

ENGAGE IN INITIATIVES / PROJECTS WHERE GURIT CAN BE A CONTRIBUTOR AND PARTNER TO SOLVE CIRCULARITY CHALLENGES



Actions implemented in 2022

- ✓ Engagement in twelve projects including core recycling and thermoset recycling.

CIRCULARITY MATTERS TO US AND OUR PLANET



MATERIALITY

Our planet has finite resources and circularity is an essential concept to mitigate this fact. Our customers in the wind turbine sector and other advanced composites markets, such as boatbuilding, are keen to develop fully circular products. At Gurit, circularity is a material topic, and we want to play an active role by providing solutions and support for both our customers and, in turn, their customers to achieve this. Advanced composites are made to last for decades, so decomposing these composites at the end of their useful product life, in the most efficient and ecological way, is a task the entire composites industry has started to address systematically.



GOVERNANCE

The Gurit Circularity sustainability workstream aims to increase the circular approach within Gurit and establish relevant supporting capabilities. The workstream lead is the Head of Materials of the Technology & Innovation department. Periodic updates to the Executive Committee and an annual review ensure alignment with both our business and sustainability strategy. Furthermore, implementing the principle of circularity is a declared target of our Technology & Innovation and Product Development teams. Gurit has its own teams of dedicated specialists and experts in product development, application centres and quality laboratories. As part of their normal mission, we have integrated sustainability and circularity into their daily routines and approach to work.

OUR MANAGEMENT SYSTEMS AND PROCESSES TO ADVANCE CIRCULARITY

STRATEGY
MGMT SYSTEMS,
POLICIES,
DUE DILIGENCE

In 2022 we identified and agreed on three key tools to aid our circularity process: the new Safe & Sustainable by Design Framework, our ongoing work with Life Cycle Analysis (LCA), and the introduction of the SEDEX supply chain risk mapping tool, requesting LCAs, EPDs and other data relevant for circularity from suppliers. More information on SEDEX in the Responsible Supply Chain chapter.

Circularity is a complex challenge, impacting entities and activities throughout the supply and value chain. Gurit's approach is to seek collaborations and partnerships to achieve its circularity goals. For more on how Gurit manages resources and waste, please refer to the Resource Utilisation section, as well as the CleanTech section in this chapter.

ABOUT THE EU SAFE & SUSTAINABLE BY DESIGN (SSBD) FRAMEWORK

A **SSbD Framework** is being established through the European Union Chemical Strategy for Sustainability in response to the European Green Deal ambition for a toxic-free environment. It is accepted that criteria for chemicals to be regarded as safe & sustainable-by-design must address the three pillars of sustainability – environmental, social and economic factors – and take a life cycle approach, identifying points in a product's life where impacts can be minimised as effectively as possible.

Read more:

The EU Chemicals Strategy: → [Chemicals strategy \(europa.eu\)](https://european-council.europa.eu/media/16644/nr/_assets/images/stories/policies/0001/2020/12/12122020_chemicals_strategy_en.pdf)

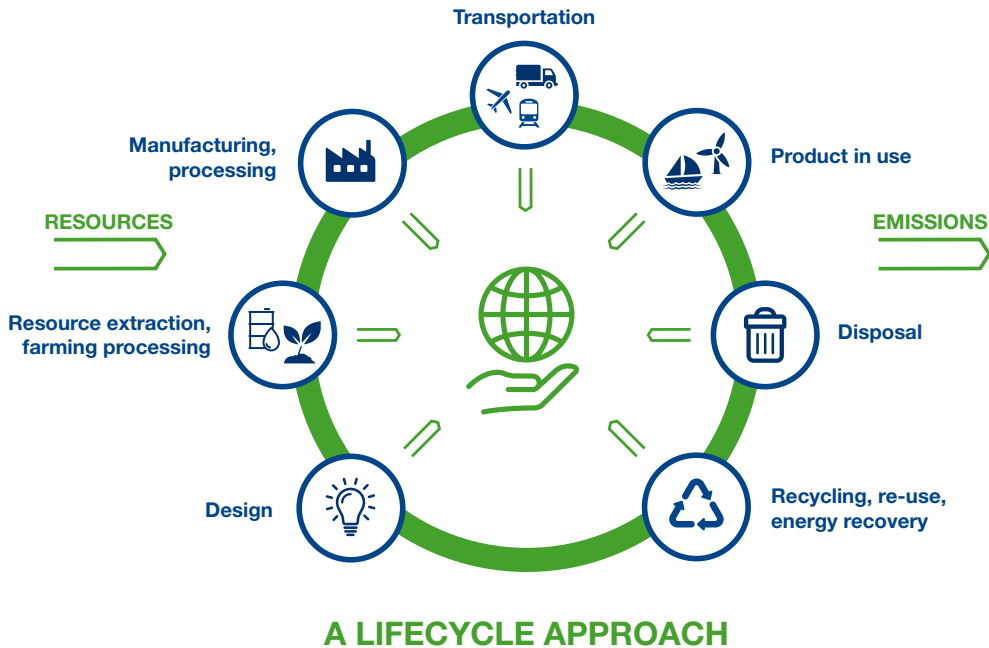
About the EU SSbD Framework: → publications.jrc.ec.europa.eu/repository/handle/JRC128591

SAFE AND SUSTAINABLE BY DESIGN (SSbD)

In 2022, Gurit started to formalise a Sustainable Design approach for the (re)development of products. It is a process that involves every stage of a product's life and aims to further steer our innovation towards greener products to ultimately minimise the impact on health, climate and the environment during sourcing, production, use and end-of-life of our materials. As part of this commitment we have identified the EU's SSbD framework as suitable for us to measure and track our Sustainable Design process.

During 2023 Gurit aims to develop the principles of SSbD and integrate them into its development process. A key goal is to substitute or minimise the production and use of substances of concern, in line with and beyond upcoming regulatory obligations (see the Safety First chapter). However, Gurit's development process aims to extend beyond safer chemicals and lower carbon footprint products by encompassing customer uses, product lifespan and end of life considerations, many of which are unique to the composites industry.

Sustainable Design aligns with and will receive input from across the Gurit sustainability workstreams, such as Safety First, Resource Utilisation, Responsible Supply Chain and Circularity/End of Life.

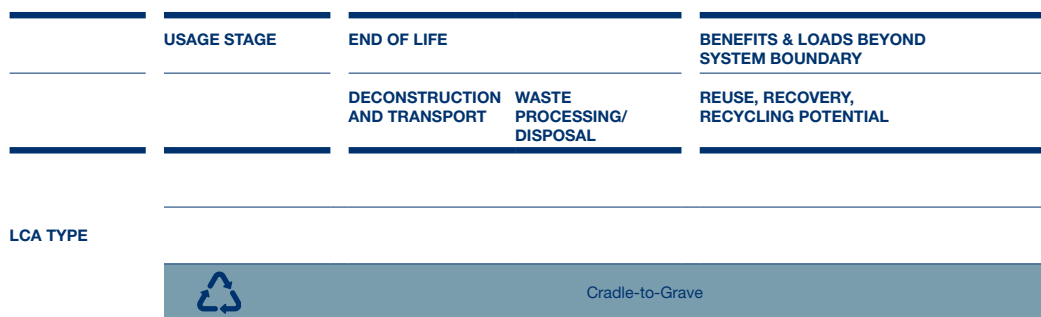
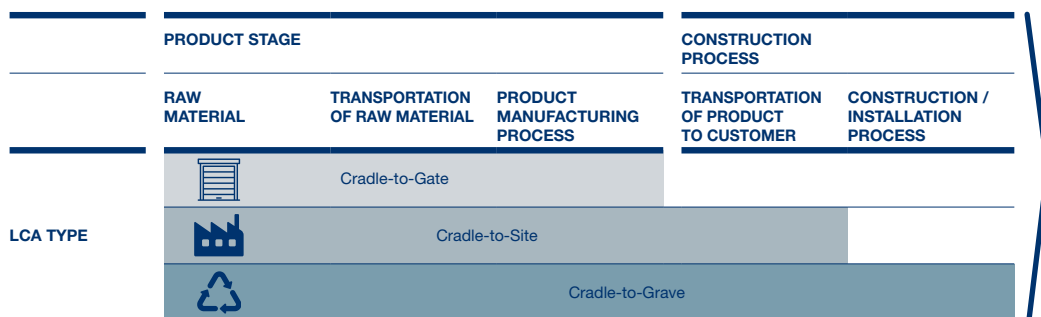


BUILDING LIFE CYCLE ANALYSIS COMPETENCY IN-HOUSE

Life Cycle Analysis (LCA) is a methodology that allows us to assess the impact our products, processes and activities have on the environment from conception, through use, through to end of life.

In 2022 we started to systematically apply LCA to our new product development process. We selected the software tool OpenLCA and trained additional staff, to build our internal knowledge and to enable efficient collaboration with external specialists when required.

The LCA process involves calculations based on a range of factors, such as raw materials purchased, transportation, energy use in our plants, packaging, and waste. We use the data to understand and minimise the environmental impacts of our products and drive changes. There are three main types of LCA: Cradle to Gate, Cradle to Site and Cradle to Grave. The diagram below shows which stages of a product's life are assessed within each type of LCA. Cradle to Gate and Cradle to Site are the stages that Gurit has the most control over. And working with the wider industry, we can indirectly impact the other stages.



The three types of Life Cycle Analysis

Challenges encountered include the lack of LCA data for raw materials and therefore the uncertainty of assumptions being aligned enough to provide reliable – and comparable – data. Furthermore, disruptions and inflation may lead to a frequent changes of both suppliers, transportation means and distances and certain product components, further adding complexity to the task.

HOW WE WILL USE LIFE CYCLE ASSESSMENTS (LCA) FROM 2023 ONWARDS

The company's ambition in 2023 is to use this knowledge to further expand LCA data throughout the Gurit product ranges. We plan to roll out a scheme of training and awareness to integrate it more readily into our daily business activities and decision making.

- **Use LCA to demonstrate with data the benefit of using plant-based or recycled chemicals** in our products. It will also allow us to optimise our manufacturing processes to reduce our environmental impact.
- Our procurement team will continue to use LCA data **to evaluate suppliers, change to lower carbon supply-chains or reduce transportation emissions.**
- We anticipate the use of LCA data **to engineer structures not only for weight and performance but also for environmental impact**, something customers are increasingly demanding. Our structural composite engineering team engages with customers and other stakeholders on this topic.
- The use of LCA will allow us **to assess different end-of-life technologies and innovations** to ensure that we invest in environmentally-credible solutions.

ACTIONS TO MANAGE RISKS AND OPPORTUNITIES RELATED TO CIRCULARITY

During 2022, Gurit's circularity working group increased its efforts across some key areas, in particular:

1) Improving ecological footprint of products

- a. Efforts to reduce the environmental footprint of the materials and products we produce through increasing the use of recycled and plant-based rather than oil-derived feedstocks.
- b. Reduction of scope 1 and 2 greenhouse gas emissions through more efficient manufacturing processes and on-shoring of supply-chains.

2) Reducing end-of-life impact

- a. Initiatives to extend the lifecycle of products
- b. Establish reuse and recycling technologies in a way that maximises recovered material value and minimises the environmental and economic footprint of doing so.

3) Establishing a Green Product Roadmap – integration of circularity and low foot-print materials within New Product Development (NPD) governance and product roadmaps.

4) Establishment of base competencies to support decision making

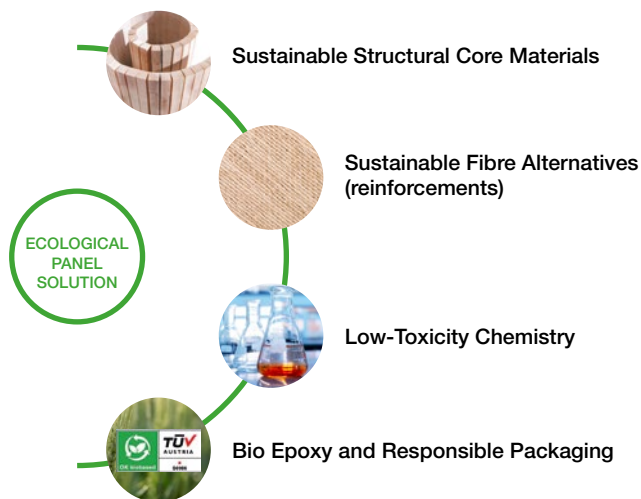
5) External collaborations – publicly and privately funded projects aligned to Gurit's circular goals.



RISK
MANAGEMENT

INCREASING RECYCLED AND PLANT-BASED MATERIALS IN OUR PRODUCTS

Gurit's Circularity workstream established a cross-functional team of chemists, engineers, and regulatory scientists from across the Gurit Group. Where possible, principles of environmental footprint reduction and circularity are integrated into new product development processes. Such projects increase the proportion of a) recycled and b) plant-based (bio-carbon) materials used in Gurit products. And finally, the team also looks into the recyclability and disposal at the end of the useful end-product life.



BIO BASED CHEMISTRY

Sustainable chemistry at Gurit means developing product ranges with lower hazards to protect employee and customer health (see the Chemical Safety section in Safety First chapter), utilising lower carbon supply chains (see Responsible Supply Chain chapter), and increasing the share of bio-based products within our range.

Bio-based materials supply chains don't always equate to more sustainable products and Gurit has been careful to balance such approaches with ensuring product toxicity levels and performance are best in-class. The bio-based supply chains are only selected where they lower the carbon footprint and environmental impact of petroleum-based incumbents. Life Cycle Analysis and the Safe & Sustainable by Design Framework will help us with the decision-making around this.

Additionally, Gurit supports the SDG 15 and considers biodiversity and social impact as important factors to consider. Our product development teams avoid choosing bio-based raw materials that would compete with food production or generate an incentive for monocultures detrimental for biodiversity.

We have the ambition of ‘bio based as standard’ and we estimate the volume of bio-based raw material was around 1% for 2021, and 4% in 2022, with two key formulated product offerings, a 42% bio prepreg and 28% bio infusion resin. Gurit has developed the products and supply chain to offer >28% ‘bio carbon’ as standard in our infusion resin and prepreg ranges. However, the current economic climate has led to greater customer sensitivity to price increases, which has presented us with challenges in terms of commercialisation. This initiative is therefore on hold as we monitor the market situation.

BIODIVERSITY MATTERS

While plant-based raw materials and bio-based chemistry are promising avenues to achieve circularity and more sustainable products, Gurit is also committed to biodiversity. This commitment includes projecting scenarios of a successful product line and evaluating the impact of such a success and widespread use on biodiversity or the risk of incentivising mono-culture plantations or competing with food crops. Gurit supports the UN Global



Compact and the UN Sustainable Development Goals and uses them as guidance for our sustainable business strategy. The **Sustainable Development Goal 15** of the 2030 Agenda for Sustainable Development is devoted to “protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss”. Gurit upholds this target while developing new products and improving existing products and processes.



The same applies to the SDG 14 – Life Below Water (“Conserve and sustainably use the oceans, seas and marine resources for sustainable development”). **We are committed to contributing to these goals both with our production processes and the development of new products and the raw materials we select to produce them.**

TERMINOLOGY EXPLAINED

Bio-carbon	Bio-carbon is the carbon that trees and plants naturally absorb from the atmosphere and store. This helps to reduce CO ₂ concentrations and thus mitigates climate change.
Bio-based	Gurit uses the OK biobased certification for certain products. This value is calculated on a basis of the determined percentage of renewable raw materials (% Bio-based). Read more: → www.tuv-at.be/green-marks/certifications/ok-biobased/
Bio-degradability	Bio-degradability is the capacity of an initially organic material to be transformed into biomass through natural processes. It's a material that breaks down and degrades in the environment. Bio-based chemicals are not necessarily bio-degradable.
Recyclability	Recyclability refers to a material's capability of being reusable at the end of its useful product life. The recycling process normally requires industrial processes, water for cleaning/washing, energy and potentially also chemicals that themselves may have an impact on the environment.

RE-USING AND RECYCLING: PET RECYCLED STRUCTURAL FOAM

PET is a thermoplastic extruded structural foam that offers great benefits in terms of the balance of thermal resistance (to withstand the production process), mechanical performance (delivering the necessary stiffness and strength) and cost.

Gurit's Kerdyn™ Green PET is made from up to 100% recycled PET, mainly sourced from post-consumer bottles, for which there is a well-developed and resilient supply chain. This further improves the environmental credentials of an already efficient production technology and material. In addition, the Gurit process allows for production waste to be recycled into fresh foam core material (see the diagram on the next page).

In 2022, Gurit recycled and processed 1.4 billion post-consumer PET bottles.

Gurit Kerdyn PET foam is produced using significant proportions of post-consumer waste PET. This is recycled primarily from waste bottle sources that otherwise we can see contaminating our environment at road sides, in cities, oceans and rural areas. Gurit has the ability to conduct this recycling of waste PET post-consumer bottle from internal and external means, converting the recycled PET (rPET) into Kerdyn PET foam with a wide range of market uses as lightweight composites or energy saving insulation in a wide range of end products by our customers such as wind turbine blades, boats, vehicles and buildings.

We do not include in the above figure the internal waste Gurit recycles from PET foam production and finishing (which is recycled within Gurit), nor the growing initiatives with customers to re-cycle their PET waste also. In some colocations globally, Gurit is able to recycle kitting waste for customers directly, efficiently and with no impact from transportation due to plant design. Each year Gurit grows closer to a “net-zero waste” product in the respect of waste streams. We are committed to playing a part in reducing the PET bottle waste in at least 3 continents globally, converting this into a PET product line useful to our customers in their smart applications worldwide to further benefit us all.

BIO-BASED STRUCTURAL CORE

In 2022, Gurit supported Canadian-based start-up company INCA Renewtech with materials' testing and advice on a promising new bio core. This development is a hemp-based core material with targeted properties required for use in many industrial applications. The material has been independently assessed by GreenStep Solutions, who concluded that it generates 107% fewer greenhouse gas emissions than cutting and milling balsa wood, and reduces waste generation by 93% and water consumption by 93%.

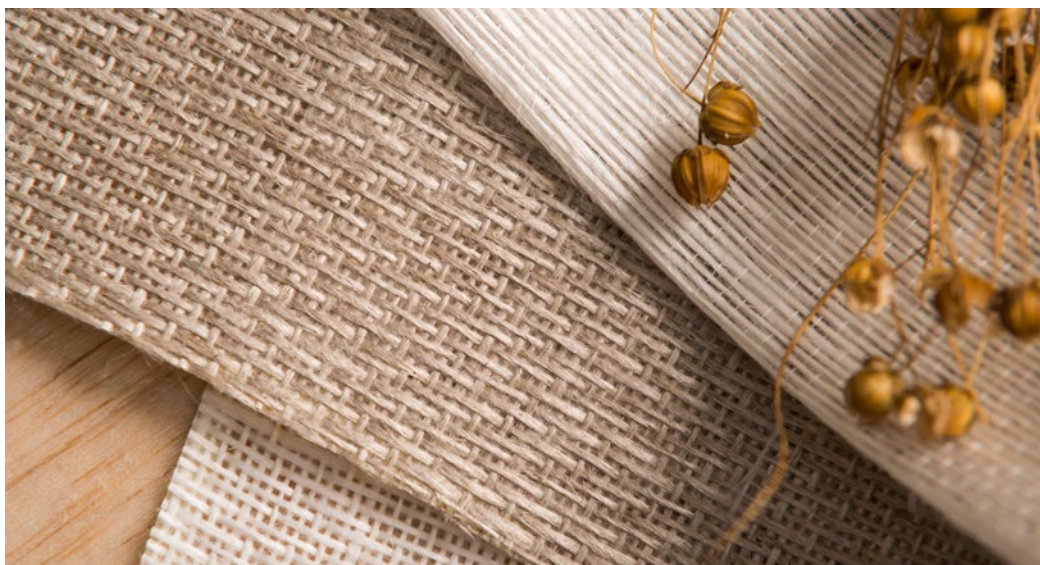
➤ GRI 306-2 Management of significant waste related impacts

➤ GRI 306-4 Waste diverted from disposal

NATURAL FIBRES AS SUSTAINABLE REINFORCEMENTS

Along with traditional glass, carbon and hybrid fibre fabrics, Gurit also offers natural flax fibre products. Flax is a sustainable natural fibre that offers significant environmental benefits, including a CO₂ footprint reduced by up to 75% compared with carbon fibre. It can be grown as a rotational crop, enriches the soil and requires significantly less water and energy during its production when compared with carbon.

Flax does not have the same properties as carbon fibre and therefore cannot fully replace it at this time, despite its compelling environmental benefits. However, it can be used in combination with traditional reinforcements, depending on the application and properties required, and in a variety of weaves and formats such as Gurit's SPRINT™ material. It can be used by itself as a single skin or as a sandwich laminate with other sustainable materials.

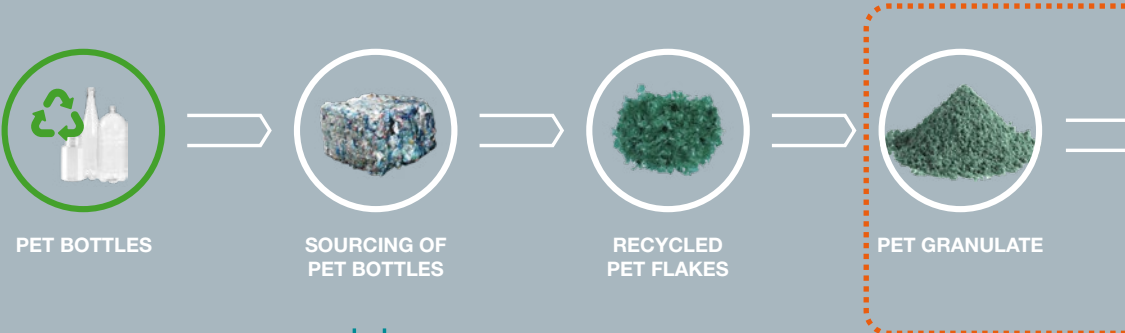


Examples of flax fibre materials distributed by Gurit are two lines developed by the Swiss partner company Bcomp: ampliTex™, a flax fibre fabric; and powerRibs™, a solution for stiffening thin-walled structures inspired by the veins on a plant leaf.

The combination of our low toxicity bio resin with natural fibre solutions, now with the potential of a bio core, is another step towards a bio-based composite panel solution suitable for use in multiple industries.

A VALUE CHAIN FOR RECYCLED POST-CONSUMER WASTE

Our site in Carmignano, Italy, recycles post-consumer waste PET bottles and produces recycled PET flakes and granules later used for extrusion of recycled PET core. This allows Gurit to secure quality and cost-effective raw material supplies for its PET strategy, and link the value chain elements starting from the recycled bottle down to a finished quality core material, Kerdyn™ Green.



GURIT PET RECYCLING
Carmignano di Brenta (Italy)

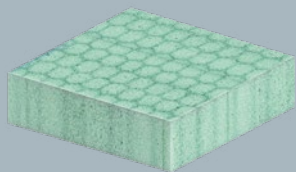
IN 2022, WE RECYCLED

1.4
BILLION



POST-CONSUMER PET DRINKING BOTTLES
INTO STRUCTURAL CORE PET FOAM

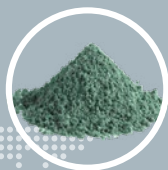
➤ GRI 301-3 Reclaimed products and their packaging materials



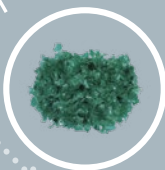
PET STRUCTURAL FOAM
KERDYN™ GREEN

**GURIT KERDYN™
MANUFACTURING SITES**

- Volpiano (Italy)
- Tianjin (China)
- Tamaulipas (Mexico)
- Chennai (India)



PET GRANULATE



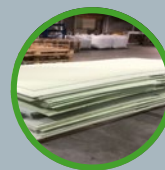
RECYCLED
PET FLAKES



PET WASTE FROM
EXTRUDER START-UP/
SHUT-DOWN



PARTICLE COLLECTOR
AND STORAGE



PET WASTE FROM
BLOCK TRIMMING
AND SLICING



PET WASTE DUST
COLLECTED BY
OVERHEAD PIPING

We recycle PET waste generated during our own block slicing, trimming and core kitting processes. In this case the recycling happens on site with our own extruders. In 2022 we recycled and reprocessed over 6 000 tons of PET in this way.

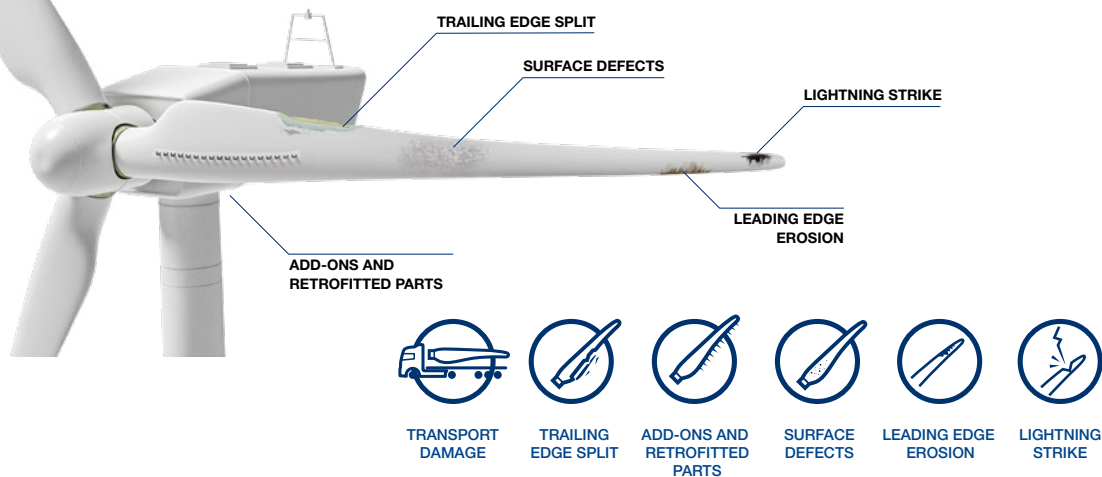
END OF LIFE

At Gurit, our product development teams keep the end of the product life in mind, and try to anticipate what solutions will exist when the final product may reach this point after a few decades. Options currently taken into account for composite components at the end of their useful life include:

- Life extension
- Re-life
- Repair
- Recycle
- Reuse

LIFETIME EXTENSION & REPAIR SOLUTIONS

Gurit offers repair solutions to extend the service life of wind turbine blades which is typically around 20 - 25 years. Gurit has a range of OEM-qualified and certified low-toxicity epoxy materials for in-field repairs as well as in-factory blade finishing and repairs, including laminating and infusion resins, fillers, adhesives and gel-coats. Our efficient repair solutions extend life cycles and contribute to minimising down-time, with repair time reduced from two days to four hours.



REUSE

Repurposing wind turbine blades for other applications such as pedestrian bridges, roadbuilding or the construction industry is an option that is well supported by Gurit's extensive database of material properties and engineering expertise.

RECYCLING

Gurit continues to investigate and contribute to research into the recycling of composites. It is not straight forward - composite structures are inherently mixed material structures, which have been designed to withstand harsh environmental conditions over decades of use and are therefore not easily recycled. Although several different recycling approaches currently exist, there is a trade-off between the economic cost of processing waste, the environmental impact, and the value of the reclaimed material.

A key initiative for Gurit in 2022 was to identify and join a wide range of industry and academic research programmes to advance composite recycling technologies.

ENZYME-BASED RECYCLING OF PLASTICS

Gurit was delighted to attend the grand opening of the University of Portsmouth's Centre for Enzyme Innovation. The CEI is a world leader in the research of enzyme-enabled solutions for the recycling of plastics. It is home to 30 scientists across a range of disciplines and custom laboratories.

This event, well attended by academics and industrial partners, showcased **the advancements being made to engineer enzymes to efficiently decompose PET waste back into base chemicals. Gurit has committed to support a 3-year research programme** to advance the technology for composite wind blade recycling.



Paul Spencer (fourth from left) attending the CEI opening



“The CEI’s research is now expanding to address a diverse range of plastics, including mixed waste streams and composites, materials that are often incinerated or end up in landfill and leak to the environment. Gurit is delighted to be collaborating with such innovative and ground breaking work.”

Paul Spencer, Gurit's Head of Materials, T&I

The CEI is pioneering research into enzyme-enabled solutions for the circular recycling of plastics

ENGAGING WITH INDUSTRY STAKEHOLDERS

Gurit aims to partner with external entities to increase innovation around circularity.

During 2022, Gurit engaged with:

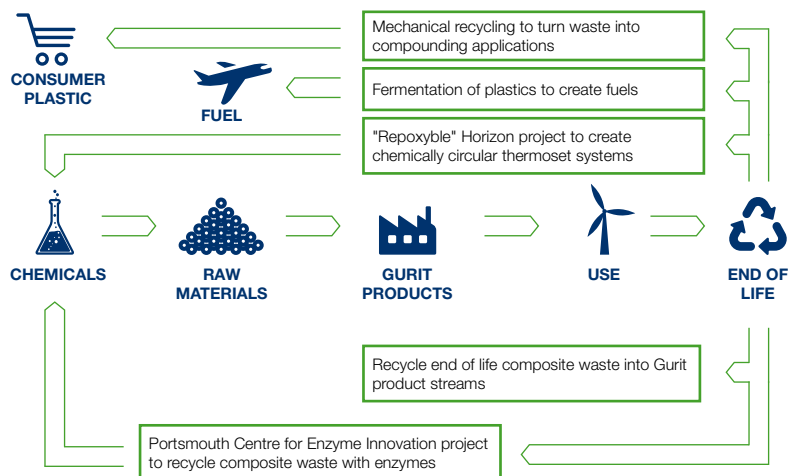
- **5 European Union's Horizon funded project submissions:** 2 were awarded, 3 will be determined end 2022, early 2023.
- **11 privately funded project collaborations:** 5 are active, 6 were terminated or are pending.

One recent example is the HORIZON* public-private partnership where Gurit is part of the REPOX consortium.

In 2022, our technology team has contributed with knowledge and proposals around bio-based future materials for recyclable de-polymerizable epoxy systems. The project consortium of several partners has been awarded EUR 5 million research funding.

* HORIZON is the European Union's Horizon research and innovation funding programme.

CIRCULARITY: GURIT'S EXTERNAL ENGAGEMENTS



Collaboration with funded and in-kind projects to align with market needs and leverage knowledge and speed of other entities.

CIRCULARITY TARGETS AND MEASUREMENTS FOR 2023 ONWARDS



2023 TARGETS



HOW WE ASSESS OUR PROGRESS



KEY
PERFORMANCE
INDICATORS

CIRCULARITY AS INTEGRAL PART OF TECHNOLOGY & INNOVATION AND PRODUCT STRATEGY

Adopt a circularity standard: Circulytics

Measure Gurit's transition towards the circular economy by 12/2023

Use Life Cycle Assessment (LCA) systematically.

Define scope / describe assumptions; implement analytical tool for planning and understand our products' impact

Waste footprint: measure waste generated per kg of product produced for certain product ranges, starting with PET in 2023

Introduce **sustainability by design as leading philosophy to all product development and T&I teams.**

Apply to all new products developed from 12/2023

Submit Circulytics questionnaire

Finalise pilot in 2023, consolidate in-house LCA learning and analyse data regarding costs/hours to LCA as well as added value generated for customers

Product targets for 2023: updated PET and bio-based epoxy products

kg of waste per kg of PET produced: starting with PET in 2023

% of new products developed by sustainability by design



2023 TARGETS



HOW WE ASSESS OUR PROGRESS

Green products roadmap implementation and evolution

Reduce waste from our PET production process and recycle more than 50% in our own production processes

More than 50% of our total waste in kg is recycled or reutilised

Use of **recycled materials**/purchased products

Gurit green products (bio-based, recyclable carbon negative) available by 2023

Definition and scope available 06/2023

% of PET dust and offcut reduced/reutilised in our own production

In co-located extrusion/kitting sites recycle at least 10 000 t in 2023 and 20 000 t in 2025

% of waste recycled in our production process

Recycled materials sourced in kg and in %

ENGAGE IN INITIATIVES/PROJECTS WHERE GURIT CAN BE CONTRIBUTOR AND PARTNER TO SOLVE CHALLENGES RELATED TO EOL/CIRCULARITY

Identify **engagement opportunities** and initiatives around **circularity and end of life challenges** (topics that Gurit cannot solve alone but as an industry)

Customer early engagements: foster end of life initiatives collaborating with projects to **promote material efficiency and recyclability** (PET, wind blades etc.)

Number and qualification of projects Gurit is involved in (internal scoring according to materiality analysis/impact of engagement opportunities)

Number of EoL projects with which Gurit collaborates

CLEANTECH

We use innovation to reduce emissions and make better use of our resources.

Our technologies and processes contribute to circularity and recycling within our supply chain.

6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



14 LIFE BELOW WATER



15 LIFE ON LAND



GURIT CLEANTECH INITIATIVES 2022 AT A GLANCE

R&D ACTIVITIES

Recycling and reusing waste through the value chain

Containerised system: allows our customers at their blade factories to recycle **thermoset epoxy moulding compound waste** with shredding technology.

Dust Under Compression, a new solution for core waste.

Other projects:

- Using post-consumer waste as raw material in our PET production
- Co-location for ease of recycling waste from our kitting operations
- Support for the development of a process to recover and reuse fibres from old composites

Initiatives for lower ecological footprints products

R&D support for the development of a lower footprint, bio based core material

Reviewing **polymers** for future product generations with improved properties and reduced environmental footprint.

Process improvements to help manage resources better

21 kWh/day electrical **power saving on PET line 1** in Tianjin using novel insulation made from aerogel materials.

Energy efficiency & water efficiency initiatives in our own operations.

Other projects:

- Optimisation of post-cure set up for mould manufacture for significant energy savings
 - Improved quality control process around water/oil separation
 - Reducing chemical usage by using higher technology tools and changes to our process
- See Resource Utilisation section for more details

Using design to maximise renewable energy generation & use

Optimisation of core material kit design using a **new Opticore platform**

Work with customers to support the use of green hydrogen

CLEANTECH – A DUTY AND AN OPPORTUNITY

Gurit as a long-term technical leader in the composites industry, and a major supplier to the wind energy sector, is using its technical knowhow and expertise to make improvements across the business which aim to reduce the company's - and our customers' - impact on the environment. Further evidence of our use of CleanTech to reduce our impact on the environment can be seen in Resource Utilisation, Responsible Supply Chain and Circularity chapters of this report.

Clean technology has been identified as a material area for Gurit, using innovation to reduce emissions and make better use of our resources. It is also a business opportunity, as Gurit is in the position to offer technologies and solutions that contribute to recycling and circularity along the value chains we operate. As technical leaders, we are focused on using our technology and processes responsibly and having positive outcomes throughout the supply chain.

As such, CleanTech involves our technology and product development teams of all Business Units, and in particular of our Manufacturing Solutions business. These teams work alongside the cross-functional Resource Utilisation, Circularity and Responsible Supply Chain sustainability workstreams (see the relevant chapters for more information).

MANAGING OUR CLEANTECH ACTIVITIES

Technology impacts almost everything we do at Gurit: from IT platforms and production machinery to product formulations and application solutions. The opportunities to reduce the use of energy at our own operations as well as at those of our customers, use resources responsibly and reduce our environmental impact are vast – which means it can also be a challenge to prioritise.

CleanTech is one of the business opportunities identified in our Strategy 2025. We have used our memberships in working groups of Industry associations as well as early customer engagements with selected customers to establish where our technical developments can have the biggest impact in terms of ours and our customers' sustainability, and some of the 2022 initiatives are described in this section.

- GRI 2-13 Delegation of responsibility for managing impacts
- GRI 3-3 Management of material topics
- GRI 306-2 Management of significant waste-related impacts
- GRI 306-4 Waste diverted from disposal

RECYCLING AND REUSING WASTE THROUGH THE VALUE CHAIN

POST-CONSUMER WASTE AS RAW MATERIAL



RISK
MANAGEMENT

At Gurit we have developed technologies and set up a value chain to recycle post-consumer PET bottles, which would otherwise go to landfill or incineration, to produce PET flakes and granules which are then used for the extrusion of PET core. **In 2022, we converted 1.4 billion post-consumer bottles in this way.** Gurit's Kerdyn™ Green PET core is made from up to 100% recycled content and used in a range of applications in the wind energy, marine and building & construction sectors.

We also recycle the PET waste from the extrusion process, from slicing and trimming the blocks, as well as the dust from the overhead pipes, back into our production process. **In 2022, an expert from our technology team has analysed all our processes for further re-utilisation options for dust, off-cuts and waste from our kitting operations.** The findings of this report will be integrated in our processes for further optimisation.

For an illustration of our recycling technology value chain for PET please see the Circularity subsection of the Environment chapter.

NEW SOLUTION FOR CORE WASTE: DUST UNDER COMPRESSION

In 2022, our technical experts, in partnership with customers, have explored new product lines for panels made from compressed dust, with properties adequate for a number of applications, in addition to benefits in terms of the environment and cost. We will report more once the project proceeds.

CO-LOCATION: SMART PLACEMENT OF TECHNOLOGY

Gurit's co-location strategy helps us achieve several of our sustainability targets.

PET core material production sites are established in the vicinity of our kitting operations. Instead of weeks of sea-freight or long truck journeys, extruded Kerdyn™ Green PET structural foam core is transported to the kitting factory next door, representing a **significant reduction in transport emissions and time.**

Waste from kitting operations is recycled back into the extruder, instead of being transported to landfill or incinerated. Plus stock is managed more dynamically, with a **reduction in overall stock levels.**

MOBILE TECHNOLOGY FOR RECYCLING WASTE AT CUSTOMER SITES

Our customers' blade production lines produce an estimated 200 tonnes per year of epoxy moulding compound waste. **In 2022, our Manufacturing Solutions R&D team started the development of a mobile containerised system to recycle this waste at or near the customers' sites using shredding technology.** The automated process will separate directly reusable components, shred where applicable, and process resin into useful shapes such as bricks which can be used in other applications.



Shredding compound waste

RECLAIMING MATERIALS FOR A SECOND LIFE



Render of Composite Recycling's proposed container-sized pyrolysis centres

Swiss company Composite Recycling, alongside the Swiss Federal Institute of Technology (EPFL) Laboratory for Processing of Advanced Composites, are developing an energy-efficient pyrolysis process to recover the fibres intact from old boat hulls, so they can be reused with new resin and have a second life. Gurit has been supplying the project with bio resin to establish and test the mechanical properties of the new composite. Composite Recycling's next goal is to build industrial scale machines, which will fit inside 20' containers.

OUR INITIATIVES FOR LOWER ECOLOGICAL FOOTPRINT PRODUCTS

SAFE & SUSTAINABLE BY DESIGN

In 2022, Gurit started work on a Sustainable Design approach for the (re)development of new products. We identified the European Union's Safe & Sustainable by Design framework as a foundation for us to work with, and in 2023 we aim to integrate its principles into our development process. It is a process that covers every stage of a product's life and will steer our innovation towards greener products (more information in the Circularity section).

NEW CHEMICAL FORMULATIONS TO SAVE ENERGY

In 2022, we launched a new epoxy adhesive which **saves our customers 2-3 hours of cycle time at 70-80°C**. To achieve these improvements, Gurit has developed new patented chemistry. The shorter cycle times substantially reduce emissions, energy consumption and cost.

We also commenced R&D work on a lower temperature curing prepreg range for the marine & industrial sectors. The aim is to establish, for our target customers, the best balance between mechanical properties and processing energy required. This complements a similar product put on the market earlier for the wind industry.

View our video to learn more:

→ [Spabond 800 wind adhesive saving energy, cycle time and cost for our customers](#)

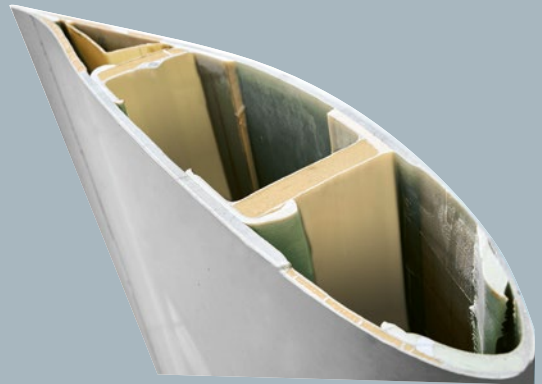


R&D SUPPORT FOR NEW BIO-BASED CORE

In 2022, Gurit supported the Canadian-based start-up company INCA Renewtech with materials' testing and advice on a promising new hemp-based structural core. The material under development has been independently assessed by GreenStep Solutions, who concluded that **it generates 107% fewer Greenhouse Gas emissions** than cutting and milling balsa wood, reduced waste generation by 93%, and water consumption by 93%.



Gurit provided testing services and support for the development of a new bio core material which has good potential use across a range of industry sectors



WIND TURBINE BLADE REPAIR PRODUCT RANGE

Gurit has an efficient and blade-life extending product range for wind turbine blade repairs, offering lower toxicity and better health & safety properties for technicians. Thanks to these products downtimes of a wind turbine are shorter during repair time and useful service life of the material is extended, contributing to waste avoidance.



→ www.gurit.com/wind-repair

OPTICORE: DESIGN TOOL FOR OPTIMISED RETURN ON INVESTMENT AND MAXIMISE EFFICIENCY OF RENEWABLE ENERGY GENERATION



By optimising the core material kit design for our customers' wind blades, in terms of reducing resin uptake, weight and cost, we can help them increase the amount of renewable energy generated for their investment. **In 2022, we launched the new Opticore design platform and received funding to further our research and work in this area.**

New Opticore design platform to increase our customers' return on investment

SUPPORTING ETNZ IN THEIR USE OF GREEN HYDROGEN

In 2022, Emirates Team New Zealand, to whom Gurit has been a long-standing supplier, launched Chase Zero, a zero-emission 10m foil-assisted catamaran which will be fuelled by green hydrogen.



Chase Zero, a pioneering hydrogen vessel made with Gurit composite materials and composite structural engineering support

Composite material technologies were a key factor in the success of the vessel and the only way ETNZ's performance and sustainability goals could be met. For the hull construction, Gurit provided structural core material with superior dynamic energy absorption and high shear elongation for impact resistance; and carbon fibre epoxy prepregs for lower weight and high performance. Gurit's engineering team undertook structural optimisation analysis to help meet the build schedule and tight weight targets, and to develop a design that allowed sufficient ventilation, which was critical for the hydrogen tanks and systems.

**FOR CLEANTECH RELATED DATA
PLEASE REFER TO THE METRICS SECTION IN THE APPENDIX PP. 204**

SOCIAL PERFORMANCE



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDG) CONTRIBUTIONS

5

GENDER
EQUALITY



8


DECENT WORK AND
ECONOMIC GROWTH



10

REDUCED
INEQUALITIES





**To be successful together we
take ownership and accept the
related responsibilities.**

**We cultivate mutual respect,
acceptance and personal
growth.**

**We act honestly and we walk
the talk.**

SOCIAL PERFORMANCE TARGETS 2022

OVERVIEW OF PROGRESS

FOSTER AND STRENGTHEN EQUALITY, DIVERSITY & INCLUSION WITHIN GURIT



Actions implemented in 2022

- ✓ Equal Opportunity Recruitment Policy in progress, to be completed and rolled out in 2023.
- ✓ Annual report available of hires by age, by gender and by region.
- ✓ Women in Leadership testimonial stories to share and inspire.
- ✓ Unconscious bias and stereotype training available in Learning Management System. Training rolled out across Executive Committee, senior management, and extended senior management.
- ✓ All sites issued a checklist of equal opportunity requirements.
- ✓ All sites audited for accessibility.
- ✓ Employees surveyed about their current working locations (home/office) and preferences.

Challenges and Opportunities

- Must ensure a wide range of perspectives have been considered when developing new policies for our social pillar.
- We have seen some engagement of our management teams in Equality, Diversity & Inclusion and intend to continue this work permanently and develop further measures that embed the principle of equal opportunities for all employees in our culture at all sites.
- As we do not ask applicants for their gender, to avoid discrimination, we do not have gender data of applicants not joining the company. However, our human resources and hiring teams are fully committed to the fair treatment of all applicants.
- In terms of our accessibility audits, our sites have diverse building structures which make accessibility auditing and implementation more challenging.
- Diverse sites and industrial activities means hybrid working policies must vary to suit each site and structure of job profiles.

DEVELOP A GROUP-WIDE APPROACH TO LOCAL COMMUNITY AND EMPLOYEE ENGAGEMENT



Actions implemented in 2022

- ✓ Local community and employee engagement guidelines issued to all sites.
- ✓ 30% of sites have engaged in local community initiatives in 2022.
- ✓ Gurit Together initiative kicked off to improve employee engagement.
- ✓ Conflict Minerals Policy.

Challenges and Opportunities

- Tracking the impact of local community programmes is both a challenge and an opportunity to demonstrate value added and focus our actions.

STRIVING TO BE A GOOD CORPORATE CITIZEN

At Gurit we adhere to fundamental rights and we strive to translate our social policy and values into good practices, maintaining high business ethics and social standards. Attracting, training and retaining a highly skilled, motivated, and high performing workforce is key to the Group’s current and future success. This means we must offer an outstanding and inclusive work environment for all our employees, with consideration to location of work, culture of our teams, opportunities to train and grow, and how our business fits into and supports the local communities in which we are based. The social performance within our supply chain is equally important and discussed within the Responsible Supply Chain chapter.

Our labour practices and social impact, both locally within our production sites and further afield through our supply chains, have been recognised as priority and material areas for Gurit. Our social performance strategy therefore focuses on four key material areas:

- Equality, diversity & inclusion
- Training & education
- Human rights
- Local community

The Social Responsibility pillar of Gurit’s sustainable organisation is split into three workstreams: Equality & Diversity, Responsible Supply Chain, and Local Community. Each workstream implements the strategy across the organisation to achieve the annually defined targets, and is sponsored by a member of the Executive Committee.

Responsible Supply Chain is covered in a separate chapter.

The employment data collected in this chapter was provided by all the Gurit sites using the Human Resources System and monitored by the global human resources team who are trained to identify and act on any anomaly.

➤ GRI 3-3 Management of material topics
➤ GRI 404-3 Percentage of employees receiving regular performance and career development reviews

SOCIAL PERFORMANCE MANAGEMENT SYSTEMS AND POLICIES

Gurit has several established systems and policies which provide the foundation for our social performance. These are regularly reviewed to establish where improvements can be made.



STRATEGY,
MGMT SYSTEMS,
POLICIES,
DUE DILIGENCE

SOCIAL PERFORMANCE STANDARDS

We are committed to fair and equal employment for all our employees regardless of gender, age or origin, and do not tolerate any discrimination with respect to employment and occupation. These commitments are covered in our → [Code of Conduct](#) and → [Social Policy](#).

HUMAN RESOURCES SYSTEM

The “MyGurit” HR database is the backbone of Gurit’s human resources and social performance management. This database allows the professional handling and analysis of related data.

LEARNING MANAGEMENT SYSTEM

Gurit’s Learning Management System (LMS) is available to the indirect (non-shopfloor) workforce at all sites and offers trainings on a wide range of topics. **In 2022, a total of 1 801 courses were completed in the LMS**, with each employee receiving an average of 0.75 hours of training via the platform (the total amount of training received by employees is reported in the Training and Education section later in this chapter). The higher number in 2021 is likely attributed to the release of several foundational trainings, such as the Code of Conduct, which had a big uptake. In addition, the new version of the LMS calculates the training hours differently from the previous system in place until 2021. Direct labour receive training via downloadable content that is shared during local meetings.

PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

Career development and performance reviews are cornerstones of Gurit’s human resources strategy. At several sites, employees have a performance and career development review at least once a year, reviewing the job description, main goals, job requirements and training opportunities, evaluating the employee’s performance and completing the competence matrix.

From November 1, 2021 to October 31, 2022, 37% of all employees were part of a performance and career development review. The percentage is higher for female employees (66%) and lower for male employees (29%).

EQUALITY, DIVERSITY & INCLUSION

The Equality and Diversity workstream define annual targets that allow us to continue to enhance diversity at Gurit, to promote this in our hiring approach, give employees equal opportunities in management functions regardless of gender, and to better identify any discrimination in respect of employment and occupation.



“Diversity, Equality and Inclusion are three of the most important drivers of change. We are glad and proud to have such a diverse workforce that can work and grow together, mixing and matching experiences, knowledge and perspectives. We are committed to a work environment that fosters respectful coexistence, a safe space for all members of a diverse workforce.”

Hannes Haueis, Chief HR Officer, Equality and Diversity workstream sponsor

EQUAL OPPORTUNITY RECRUITMENT

In 2021 we introduced an improved talent management software and improved external and internal communications around opportunities. **In 2022 Gurit's Equality and Diversity sustainability workstream prepared a policy to guarantee equal opportunity in our recruitment process.** This policy and support documents will be rolled out in 2023.

To avoid gender discrimination in our hiring process, Gurit does not require applicants to state their gender. Our gender data is based on information we hold on new hires and promoted employees.

GENDER REPRESENTATION AT GURIT

We continue to engage in opportunities where we are able to influence and inspire girls and young women to explore opportunities in science and engineering careers. All Gurit locations, which are required by law to provide an annual gender equality report, do so.

In 2022, women represented 21 percent of the staff, which remains the same as 2021.

SALARY GAP IDENTIFICATION

In 2022, the Gurit human resources team started to collate gender salary data in the human resources system. In 2023, we will evaluate the data, identify areas of unequal pay, and analyse factors that contribute to the pay gap. In 2024, we will establish measures to eliminate any identified pay gap.

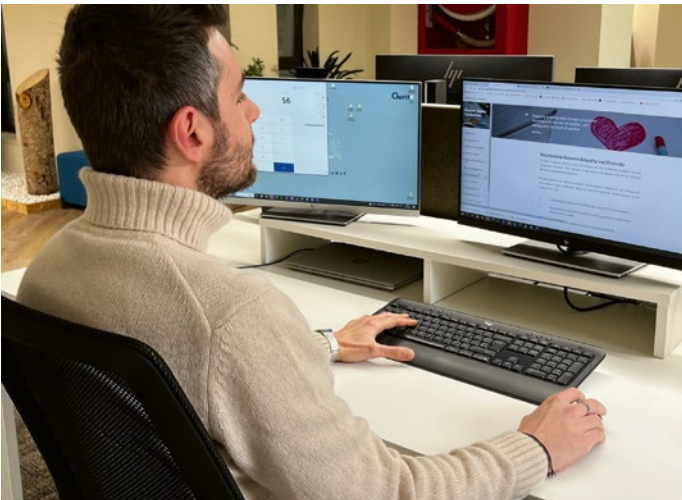
LIVING WAGE

This is a new topic for Gurit's agenda. We will start evaluation of this in 2023 to define "living wage" benchmarks, scope and data collection for our diverse operations and supply chains.

ANNUAL TOTAL COMPENSATION RATIO

Gurit aims at attracting the best talents and promoting the commitment of employees, paying them fair and appropriate compensation. Due to the use of different data systems and changes in the organisation, as well as our decentral organisation with Corporate and Shared Service Center Executives distributed over several sites, local data cannot be used for meaningful comparison at this time. The systems currently in place do not provide for calculating the ratios required. The Human Resources department has scheduled to address this by 2025.

UNCONSCIOUS BIAS AND STEREOTYPING TRAINING



Equality, Diversity and Inclusion training course in the Gurit Learning Management System

In 2022 we launched a new Equality, Diversity and Inclusion training course in the Gurit Learning Management System, with the goal of increasing awareness and improving our performance within this area. This training is divided into three parts – Foundations, Taking Action, and Working Across Cultures. It has been rolled out to our Executive Committee, Senior Management and Extended Senior Management.

41% of the targeted employees completed the full course in 2022.

-
- GRI 2-21 Annual total compensation ratio
 - GRI 3-3 Management of material topics
 - GRI 405-1 Diversity of governance bodies and employees
 - GRI 405-2 Ratio of basic salary and remuneration of women to men

ACCESSIBILITY AT GURIT SITES

In 2022, Gurit's Safety First team audited all sites for accessibility for people with physical disabilities. Initial findings show that most sites have an accessible lunchroom and clearly visible fire alarms. Improvements that have been identified include accessible parking and entrance ways. The findings will be analysed further for improvement actions during the 2023-2024 period.

HYBRID WORKING



Hybrid working was a new area addressed by Gurit in 2022. A survey to understand the expectations and wishes of our workforce was sent to all Gurit employees. In 2023, we will hold workshops to further discuss ideas and concerns. Due to the diversity of our sites and their activities, hybrid working will be designed to suit each site's structure and requirements.

INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

Incidents can be reported via the local management, human resources department, internal audit or to the Chairman of the Audit Committee as published in the Corporate Governance section of the Annual Report. For 2023 Gurit plans to implement a report-a-concern platform, providing additional options to share concerns regarding incidents of discrimination.

No incidents of discrimination have been reported by our sites in 2022.

➤ GRI 3-3 Management of material topics

➤ GRI 406-1 Incidents of discrimination and corrective actions taken

GURIT CELEBRATES THE INTERNATIONAL DAY OF WOMEN AND GIRLS IN SCIENCE

To celebrate and promote the International Day of Women and Girls in Science, Gurit shared testimonials on social media from some of our talented women in technical positions.

“Practical actions are needed to get and keep women and girls interested in science. Starting by exposing young girls to STEM and encouraging them by showing real examples of women succeeding in these fields.”

Kellen de Souza, Process, Product & Development Manager



“We must stop telling children what is expected of them and instead let them develop their personal interests and passions, no matter what those are and no matter the gender!”

Alice Borello, Quality and Compliance Manager



TRAINING AND EDUCATION

Training and continued education ensure that employees have the skills required for their specific jobs and are able to grow and take advantage of opportunities as they arise.

A range of topics are covered by our training programmes, many of which help employees identify and manage risks they are exposed to in the course of doing their job, or help us with social risk management. For example: the Gurit Code of Conduct, strategy, cybersecurity, data protection, leadership, diversity, as well as safety training, specific product training and many more task-specific programmes.



The average hours of training in 2022 per employee is 31.51 compared with 31.72 in 2021.

See Social Performance Metrics for more detail about data related to training.

➤ GRI 404-1 Average hours of training per year per employee

HUMAN RIGHTS

Our approach to human rights is to support and align our commitments with United Nations Global Compact principles, and to continuously improve our involvement with human rights. Our Code of Conduct and Sustainability Policy lay out our commitments to human rights. **The Gurit Social Policy adopted in 2022 is published on our website** and also documents our commitment to human rights and our support of the Universal Declaration of Human Rights as well as the OECD Guidelines for Multinational Enterprises. We shared this with all employees and encouraged them to share suggestions and observations with managers, site managers or with the Global sustainability team.

An annually renewed → **Modern Slavery Statement** is also published on our website.

Compliance is audited internally, and an annual compliance report is sent from the Executive Committee to the Board of Directors.

PREVENTION OF CHILD LABOUR

Gurit takes responsibility for the prevention of child labour and has committed to the above mentioned frameworks, policies and standards. While Gurit considers the risk of child labour practices within its own organisation as very low, we have started a comprehensive training for the procurement team and **introduced supply chain risk management software and standards during 2022**. The sustainability and procurement teams have also made an initial analysis of areas where there could be potential risks of child labour within our supply chain.

Risk management relating to the supply chain, which is a material topic for Gurit, is discussed in the Responsible Supply Chain chapter.

No complaints regarding infringements of human rights or issues related to child labour were brought forward to the Chairman of the Audit and Corporate Governance Committee in the reporting period. No legal actions were taken or are pending, and no fines or non-financial penalties related to non-compliance were demanded.

→ www.gurit.com/sustainability

➤ GRI 2-23	Policy commitments
➤ GRI 3-3	Management of material topics
➤ GRI 408-1	Operations and suppliers at significant risk for incidents of child labour
➤ GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour

HUMAN RIGHTS ENGAGEMENT AND TRAINING

Having rolled out Code of Conduct training to all employees in 2021, we encouraged employees to complete further programmes in 2022: ‘Human rights for business’ and ‘Business and human rights: how companies can operationalise the UN Guiding principles’. These courses are aligned with the Guiding Principles of the UNGC.

RIGHTS TO FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

Gurit grants its employees freedom of association and recognises this as an international human right. Gurit complies with all relevant local rules and legislations regarding employees’ freedom of association and the right to collective negotiation.

No complaints, concerns or violations were reported at any of the Group’s global sites or the Whistleblowing hotline in 2022.

Gurit sites have reported to have maintained or entered into twelve different collective bargaining agreements. In 2022, 1455 Gurit employees are covered by collective bargaining agreements which represent 69% of our workforce; in 2021 1496 employees were covered, 61% of Gurit employees. The local legislation of some operations in Asia may limit the legally accepted forms of collective bargaining. **No concerns or violations of collective bargaining were reported in 2022.** The working conditions and terms of employment for those employees not covered by a collective bargaining agreement are not influenced or determined by any collective bargaining agreements.

➤ GRI 2-30	Collective bargaining agreements
➤ GRI 407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
➤ GRI 3-3	Management of material topics

ASSOCIATIONS & SPONSORSHIPS

MEMBERSHIP OF ASSOCIATIONS

Gurit participates in local and national organisations as well as industry associations. Our involvement, however, does not constitute strategic memberships or imply substantial funding beyond routine membership fees. **Our sites reported a total of 31 memberships of associations in 2022.** The main categories were composites industry associations, national employer associations and memberships in local or regional Chambers of Commerce. Our most significant membership in terms of cost and size is the WindEurope wind industry association, where we contribute a regular annual membership fee.

MAIN NEW MEMBERSHIPS IN 2022

Suschem: European Technology Platform for Sustainable Chemistry, a forum that brings together industry, academia, policy makers and the wider society.

SEDEX: Sustainable Supply Chain platform.

➤ GRI 2-28 Membership associations

SPONSORSHIPS

The focus of Gurit's general sponsorship commitments is the support of research and development in the advanced composites industry, mainly via sustainable ventures, academic institutions and composites-related student projects, as well as supporting industry events within the Group's target markets.

In addition, in 2022, Gurit has been involved in local community sponsorship. Three sites reported financial assistance given to a local community hospice, food banks, local health organisations, and Red Cross institutions.

For 2022, Gurit sites reported CHF 11 164 in donations. Additionally, Gurit has sponsored educational institutions teams with materials and funds with a total value of approximately CHF 20 000.

➤ GRI 2-29 Approach to stakeholders engagement

LOCAL COMMUNITY & EMPLOYEE ENGAGEMENT

LOCAL COMMUNITY INITIATIVE

In 2022, our Local Community workstream launched the Local Community Initiative, to foster the development of local communities where Gurit operates, adding long term social value, increase stakeholders' engagement on Gurit's journey towards sustainability, and actively contribute to SDGs.

Our goal is to implement at least one local community project at each site by the end of 2023. The workstream held workshops for sites, providing guidelines and other tools to help with implementation and track the impact. **In 2022, 30% of our sites and 173 employees took part in at least one local community initiative and we are on track to achieve our goal.**

➤ GRI 413-1 Operations with local community engagements, impact assessments, and development programmes



ZURICH TEAM WORKS IN SUPPORT OF BIODIVERSITY

The Gurit team from the head office in Zurich, Switzerland, helped clear a wetland area in a protected zone on the outskirts of the city.

RAISING AWARENESS IN TAICANG TO PROTECT OUR ENVIRONMENT

Our team in Taicang, China, organised an environmental protection event to increase awareness of what can be done to improve the immediate environment and work towards a more sustainable future.





CLEANING UP A RECREATIONAL AREA IN ITALY

An enthusiastic group from Gurit Italy cleaned up a green area adjacent to Chico Mendes Park, near the city of Torino.

ENVIRONMENT DAY CELEBRATION AT GURIT INDIA

Our site in Chennai, India, celebrated Environment Day 2022 with the themes “Only One Earth” and “Living Sustainably in Harmony with Nature”, planting saplings around our newly opened greenfield site.



CHARITY WALK IN SUPPORT OF THE FIGHT AGAINST CLIMATE CHANGE

In 2022, teams from our site in Girona, Spain, participated in the 50 km and 10 km Oxfam Trail-walker events.



JOINING A WORKING BEE IN NEW ZEALAND

In support of International Volunteer Day 2022, our staff from Gurit New Zealand participated in a community working bee for a local ecological restoration project.

- GRI 413-1 Operations with local community engagement, impact assessments, and development programs
- GRI 2-29 Approach to stakeholders engagement

GURIT TOGETHER – OUR EMPLOYEE ENGAGEMENT INITIATIVE

In 2022 we kicked off the Gurit Together initiative with the goal of setting a strategic long-term approach to improving employee engagement

We surveyed employees and identified improvement areas in each Business Unit and at each site. We will now hold cross-functional workshops at each site so we can directly involve employees in finding solutions and taking actions in response to the results.

“Our ambition is that by 2025, all our employees are actively engaged and confirm that Gurit is a great place for them to work. The Gurit Together initiative will be a game changer for our organisation. We believe it will inspire us to consistently improve Gurit as a workplace. We aim to establish an environment of inspiration, trust and open communication which is strongly linked to our core value Successful Together. It is a key initiative that gives us all a chance to influence the future of our organisation.”

Debbie Smith, HR Business Partner, Marine & Industrial
and Employee Engagement Lead



➤ GRI 2-29 Approach to stakeholders engagement



Cross-functional workshops in China

SOCIAL PERFORMANCE TARGETS AND MEASUREMENTS FOR 2023 ONWARDS



2023 TARGETS



HOW WE ASSESS OUR PROGRESS

EQUALITY AND DIVERSITY

Public written statement / commitment outlining our company's commitment to gender equality:

- Women's Empowerment Principles
www.weps.org
- The 5 Standards of Conduct to support the business community in tackling discrimination against lesbian, gay, bi, trans, intersex, and queer (LGBTIQ+) people developed by the United Nations Human Rights Office
www.global-lgbti.org/about-the-standards-of-conduct

Gender pay gap audit or evaluation by internal or external parties to: ensure jobs of equal value are remunerated equally, identify unequal pay, analysis of factors that contribute to the pay gap (by 12/2023)

Set measures to eliminate any identified pay gap (by 12/2024)

Set-up and roll out human rights and child/forced labour training (by 12/2023)

Annual training on zero tolerance of all forms of discrimination and violence to all employees (by 06/2023)

Set a due diligence and remediation processes in place to identify and address discrimination situations (by 12/2024)

Mentoring programme(s) and leadership coaching with specific support for women (by 12/2024)

Access to professional networks (internal and/or external) and development of trainings, rotational programmes, and educational opportunities with specific support for women (by 12/2023)

Review and modify recruitment process aligned with Equal Opportunity Recruitment policy requirements, as a first step to increase future intake of diverse talent (by 12/2023)

Formally support Women's Empowerment Principles and 5 Standards of Conduct

Conduct a gender pay gap audit
Salary GAP calculation for all sites according to GRI 405-2

Human rights & child/forced labour training launched in LMS

Human rights & child/forced labour training roll out
% of the total workforce who received training on preventing human rights and child/forced labour

Non-discrimination training set up and roll out in Learning Management System

% of employees received annual training on zero tolerance of all forms of discrimination and violence

Due diligence process in place (synergy with whistleblowing / Report-a-Concern managed in Good Governance)

Total number of women, as compared to men, in management and senior leadership level positions

Number of employees promoted in the last year, disaggregated by sex

Average number of training hours, disaggregated by sex and employee leave

Recruitment process updated



2023 TARGETS



HOW WE ASSESS OUR PROGRESS

Corporate guidelines that address work/life balance for all employees (by 12/2023)

Communicate and report flexible work benefits
(by 12/2024)

Work/life balance commitment / statement

Communication measures

Total number of employees that take advantage of
flexible work benefits, disaggregated by sex

LOCAL COMMUNITY

At least one initiative per site by 12/2023

Set quarterly local community calls, to encourage sites
to submit their initiatives during specific periods

Quarterly communication regarding the Local
Community process of making a proposal and
implement the actions

Number of Local Community initiatives implemented
per site

% of sites with initiative implemented

Award to best Local Community initiative (in conjunction with other sustainability awards)

Adopt social impact measurement methodology
(e.g. LBG)

Award voting and certificate

Social impact measuring methodology evaluated and
adopted

Set a reporting tool where sites can provide information
regarding the **social impact of each Local Community
initiative** implemented by 12/2023.

Local Community reporting in place by 12/2023

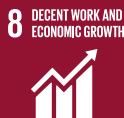
**Include social performance aspects into ESG risk
map**

ESG risk map

RESPONSIBLE SUPPLY CHAIN



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDG) CONTRIBUTIONS



An aerial, high-angle photograph of a large shipping port at night. The scene is illuminated by the warm lights of the port's infrastructure and the cool blue lights of the water. Numerous colorful shipping containers (red, blue, green, yellow, and white) are stacked in neat rows across the port area. Several large gantry cranes are visible, some with their booms extended over the water. A large cargo ship is docked at a pier on the left side of the image. The overall atmosphere is one of intense industrial activity.

**We establish responsible
procurement practices in
terms of social, environmental,
governance and economic
aspects.**

SUPPLY CHAIN TARGETS 2022

OVERVIEW OF PROGRESS

IDENTIFY AND MANAGE SOCIAL AND ENVIRONMENTAL RISKS ACROSS THE SUPPLY CHAIN



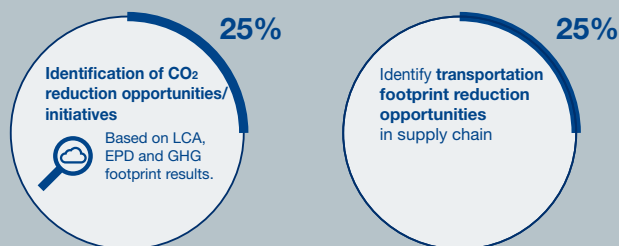
Actions implemented in 2022

- ✓ **New Purchasing Policy** was internally communicated, and the global and local procurement teams engaged on the topic. Group Purchasing Policy will be externally rolled out in Q1 2023.
- ✓ Conflict Minerals Policy.
- ✓ **Risk mapping** management system being established by utilising the existing Procurement Framework in conjunction with a new external supplier risk management platform (SEDEX).
- ✓ External supplier **ESG risk management platform** rolled out starting September 2022, already covering 20% of suppliers at year end.
- ✓ 229 suppliers (54%) have been pre screened against ESG criteria so far.
- ✓ Supplier Code of Conduct communicated to all suppliers, with 93% of them having acknowledged and signed the document.
- ✓ Suppliers contacted about **Life Cycle Assessment (LCA)** / **Environmental Product Data (EPD)** / **Greenhouse Gas (GHG)** footprint data in Q4/2022 as a part of the ESG risk management system.
- ✓ **Procurement sustainability training** carried out for local teams, with external support. External ESG risk management platform training carried out in September 2022 for the whole procurement team.

Challenges and Opportunities

- The diversity of our sites' activities poses additional challenges when establishing processes and risk management systems. It adds complexity and workload for a relatively lean and globally decentralised organisation. Aligning all the sites to a single purchasing process remains work in progress.
- Gurit strives to establish a global process to foster sustainability engagement with our suppliers. However, there is a risk of low supplier engagement due to the high volume of similar requests from other companies, which is especially challenging for smaller and medium-sized suppliers. Those suppliers that are not covered by our new external ESG risk management platform will be independently contacted for input, in combination with a manual assessment of materiality and risks.
- We have started to map our suppliers, providing an overview of their actual and potential risks, and overall sustainability status. This work initiated in 2022 will be ongoing during 2023 and is expected to be beneficial for both sustainability and other strategic decisions.
- Gurit will continue to communicate our Code of Conduct to all the suppliers, regardless of spend levels, and where possible the Gurit teams will share know-how and offer support to help suppliers collaborate with us on our sustainability concerns, principles and standards.

IDENTIFY AND SET GREENHOUSE GAS REDUCTION TARGETS ACROSS THE SUPPLY CHAIN



Actions implemented in 2022

- ✓ Our global procurement team has developed a supplier engagement plan in order to identify greenhouse gas reduction opportunities.
- ✓ Some reductions of our PET structural core material's greenhouse gas footprint has been achieved via optimising both the supplier base in terms of geography / transportation, as well as our bill of materials.
- ✓ Furthermore, the procurement team commenced data analysis.

Challenges and Opportunities

- Due to the complexity of achieving greenhouse gas reductions in a multi-tiered supply chain there remains a risk of low supplier engagement, especially smaller or medium-sized suppliers not yet subject to regulatory or stock market's ESG requirements.
- Data available is generally limited and where there is data it is difficult to benchmark and compare due to the absence of standards and due to the multiple influencing factors, for example a greenhouse gas footprint. While this is now part of the categorisation and data analysis work being carried out in Gurit's Sulytics data collection tool and the SEDEX supply chain risk assessment platform, the challenge will remain as companies need to quickly adjust to market requirements and sometimes change suppliers and transportation routes within the data review period.

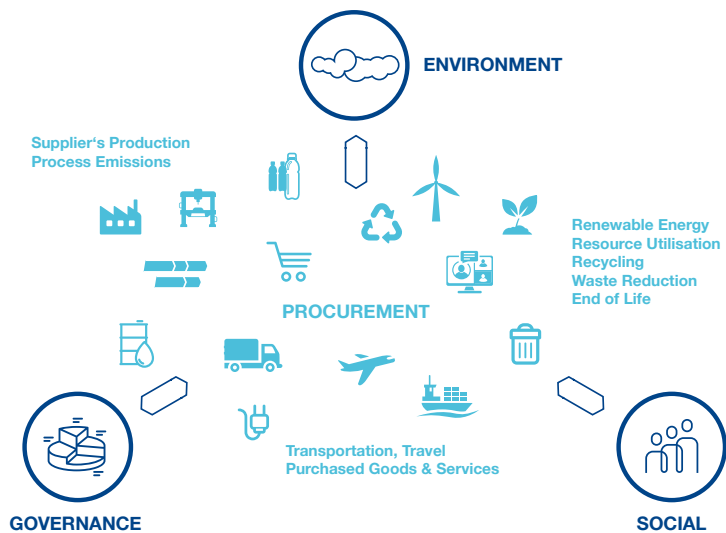
SUSTAINABILITY AT THE HEART OF OUR SUPPLY CHAIN

Our supply chains are vital to Gurit and, due to their pivotal role within the business, impact our environment, social and financial performance. Sustainability must therefore be a central consideration in our supply chain activities.

Responsible procurement practices have been identified as a material area for Gurit. In terms of the environment, of particular importance are greenhouse gas emissions, transportation, prevention of pollution and waste, as well as circularity. In the social domain, human rights, in particular the prevention of child labour, health & safety, and social risks are key considerations, alongside an ethical conduct of business in line with our Code of Conduct.

Responsible Supply Chain is one of the workstreams of Gurit's sustainability organisation. It is sponsored by the Chief Procurement Officer. As our supply chain touches on various domains that affect our own operations, certain supply chain related topics and standards are also covered by other Gurit sustainability workstreams, such as Resource Utilisation, Equality & Diversity and Good Governance.

➤ GRI 3-3 Management of material topics



Gurit supply chain map

SUPPLY CHAIN STRATEGY AND MANAGEMENT SYSTEMS

OUR STRATEGY TOWARDS A SUSTAINABLE SUPPLY CHAIN

Gurit fosters responsible procurement across all areas of the supply chain, including raw materials, transportation, production processes and services. We determine priorities based on our sustainability strategy and materiality analysis. Furthermore we take into account the regulations in place at our headquarters in Switzerland where the company is publicly listed, as well as those valid at our production sites consuming or processing the procured items and services.



STRATEGY,
MGMT SYSTEMS,
POLICIES,
DUE DILIGENCE

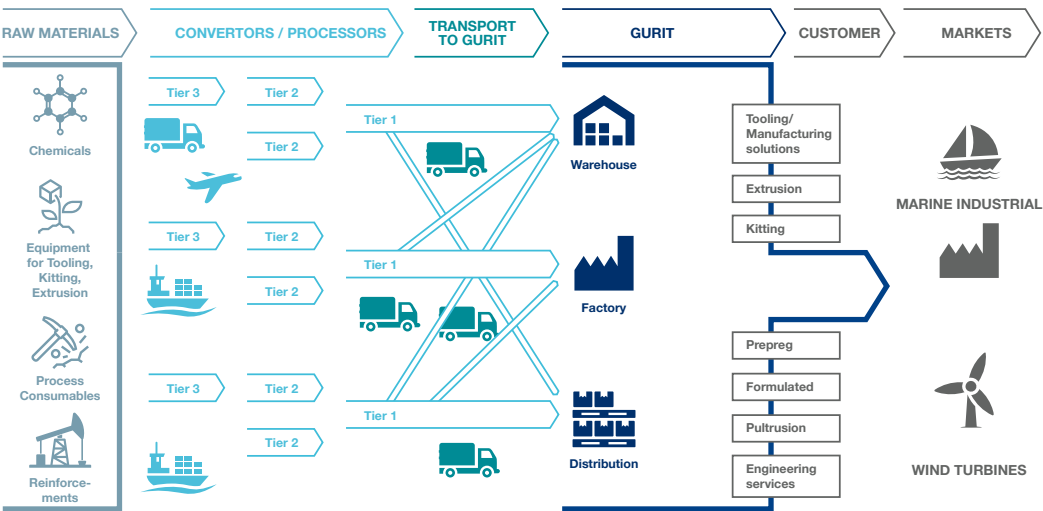
Gurit typically purchases raw materials, but also semi-finished products and equipment from suppliers. This includes chemicals, fibres, fabrics, and equipment, and we convert these into advanced composite products and manufacturing solutions for the Wind Energy and Marine & Industrial sectors. Our customers are often composite manufacturers who make components either for in-house use (in the case of wind turbine blades, for example) or for third parties (such as yacht masts for a boatbuilder), when they are integrated into an end product, such as a boat or wind turbine.

OUR SUPPLY CHAIN MAP

Number of tier 1 suppliers: 430

Suppliers having acknowledged our Supplier Code of Conduct: 93%

Suppliers in our new SEDEX risk mapping tool: 54% (as at 31.12.2022)





“Our teams have worked hard over the past year to learn about best practices and systematically integrate due diligence into responsible sourcing, considering business conduct, plus social and environmental impact when managing relationships with suppliers.”

Jordi Cunill, Head of Global Procurement

SUPPLIER STANDARDS

We request our suppliers to comply with social and environmental best practices, regulatory requirements and the supplier standards of the Gurit Group. They are formalised with specific references in Gurit's → **General Terms and Conditions** and our → **Supplier Code of Conduct**. In these documents we explicitly refer to suppliers' obligations in the way of the environment, health & safety laws, as well as anti-corruption laws and human rights.

A → **Modern Slavery Statement** is available on the Gurit website → www.gurit.com/sustainability

During 2022, Gurit has not found any exposure to modern slavery or human trafficking in our supply chain.

SUPPLIER PERFORMANCE AND NON-COMPLIANCE MONITORING

Supplier performance is managed at site level where non-conformance is evaluated, reported to Group procurement through Non-Conformity-Requests (NCR) and managed with corrective actions. Supplier non-conformance is discussed regularly with suppliers as part of Supplier Business Reviews and considered within continuous improvement/supplier development activities.

-
- GRI 2-6 Activities, value chain and other business relationships
 - GRI 3-3 Management of material topics

IMPLEMENTING NEW RISK MANAGEMENT SYSTEMS

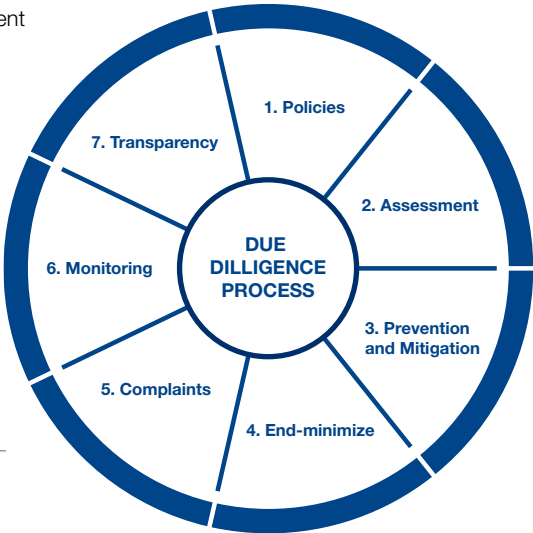
Gurit is committed to extending its supply chain risk management systems, ensuring that they cover not only economic, but also environmental, social and good governance-related aspects in line with our sustainability policy.

We have several established processes to help us achieve this. **In addition, in 2022 we planned and implemented a new supply chain risk assessment process**, which considers our stakeholders, ESG ratings and standards. It will also help us comply with new ESG legislation requirements, for instance those included in new Swiss legislation on corporate responsibility related to child labour, forced labour and human rights infringements and conflict minerals, as well as the upcoming legislation related to climate-related disclosures.

OUR DUE DILIGENCE PROCESS

The Group procurement team is developing a Procurement Lifecycle Management Framework, which includes guidance for due diligence as a basis for responsible sourcing and global supply chain management of raw materials and services.

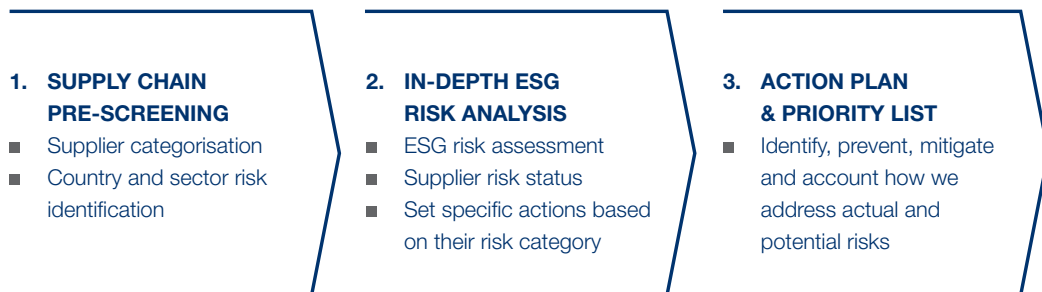
Gurit has determined seven steps to identify, prevent, mitigate and account how we address actual and potential risks in the supply chain.



➤ GRI 2-23 Policy commitments
➤ GRI 3-3 Management of material topics

SUPPLY CHAIN RISK ASSESSMENT PROCESS

In 2022, the Responsible Supply Chain workstream and procurement team planned and implemented a supply chain risk assessment process. It gives us the ability to better evaluate and manage our key supply chain risks and has been an opportunity to further engage with our suppliers and communicate Gurit's sustainability ambitions and commitments.



Gurit's supply chain risk assessment process

SUPPLY CHAIN PRE-SCREENING

All Gurit suppliers are assessed for the level of the risk that they may bring to Gurit. The first step is to pre-screen our suppliers to categorise them and look at the overall landscape of our supply chain. This is based on the ESG maturity, relationship with Gurit, financial stability plus Key Performance Indicators. **As of 2022, it includes a pre-screening status provided by an external ESG risk management platform, based on country and sector risks.** The outcome of the pre-screening assessment is to prioritise and select suppliers for further engagement in order to mitigate the risks identified.

229 (54%) suppliers were pre-screened in 2022. This was through the Gurit questionnaire, or the SEDEX pre-screening survey once the new risk management platform was in place. The pre-screening is expected to be undertaken annually.

IN DEPTH SUPPLIER ESG RISK ANALYSIS

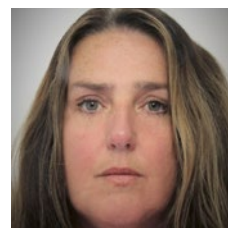
For the second stage of the process, in 2022 Group procurement engaged with 75 of the pre-screened suppliers (17% of Tier 1 suppliers). They are completing a full supplier ESG assessment, which includes health & safety, environmental, social, business ethics and labour criteria, specific to their business and its activities.

The ESG assessment will determine the severity of risk posed to Gurit by the supplier, their activities and behaviours. Based on the results, Gurit can set out appropriate mitigation and improvement actions. The ESG assessment is repeated annually alongside the pre-screening.

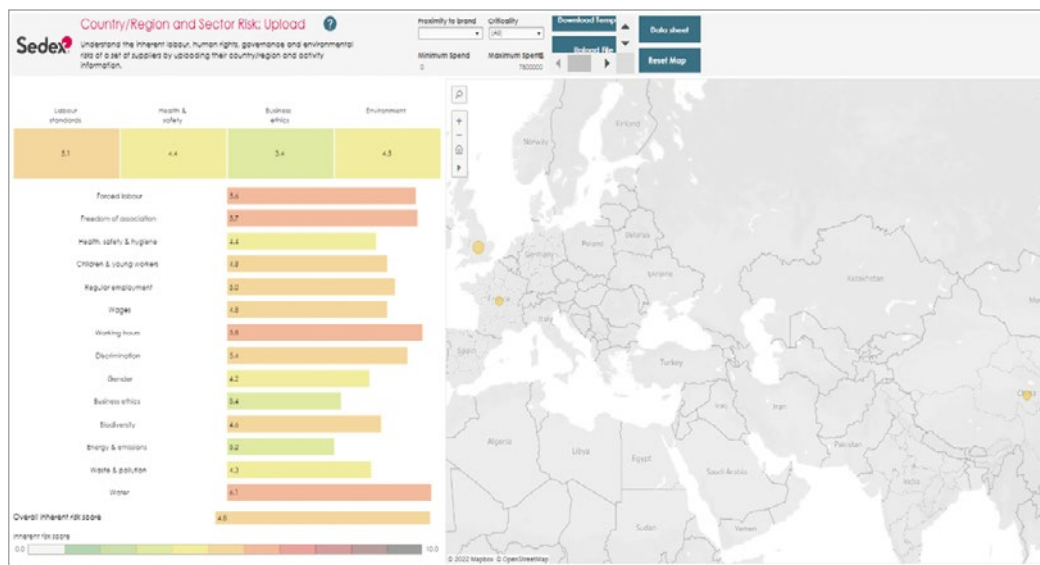


RISK
MANAGEMENT

“The Procurement department team feels responsible to protect the Gurit business against risk events associated with our activities. Our new Risk Mapping and Pre-Screening tool is now integrated into the procurement framework, giving us a more comprehensive understanding of risk within the purchasing lifecycle.”



Michelle Hodkinson, Group Procurement Category Manager,
Group Procurement Policy and Process & Sustainability Lead



Screenshot of 3rd party platform that supports us in determining the ESG risk of our suppliers

ACTION PLAN & PRIORITY LIST

At the time of writing, the selected 75 suppliers were still completing their in-depth ESG risk assessments. Once they have been submitted, Gurit's procurement team can set an action plan based on both the supplier categorisation and their risk status. If required, they can further engage with individual suppliers through desktop audits, physical audits, audits via 3rd parties and so on. Effective use of the new supply chain risk assessment process and the SEDEX platform forms part of the procurement team's KPIs.

- GRI 2-6 Activities, value chain and other business relationships
- GRI 308-1 New suppliers that were screened using environmental criteria
- GRI 308-2 Negative environmental impacts in the supply chain and actions taken
- GRI 3-3 Management of material topics
- GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
- GRI 414-1 New suppliers that were screened using social criteria
- GRI 414-2 Negative social impacts in the supply chain and actions taken

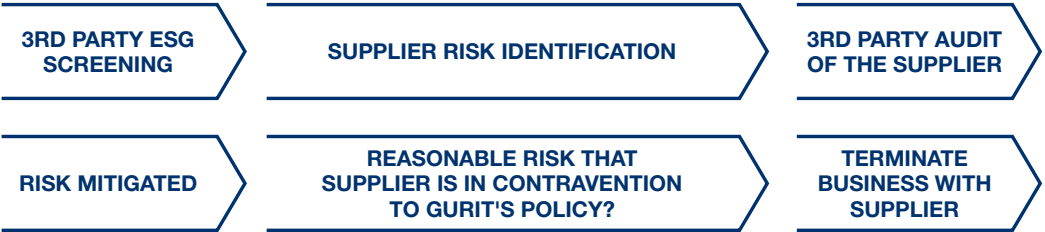
HUMAN RIGHTS AND PREVENTION OF CHILD LABOUR IN OUR SUPPLY CHAIN

A human rights and child labour assessment was initiated in 2022 as a part of the in-depth ESG risk analysis step of our new supply chain risk assessment process.

No human rights, child labour or forced labour incidents were reported or identified in 2022.



As part of our sustainability strategy implementation, we have so far identified very few areas where we see potential risks of infringements within our supply chain. However, two areas we are keeping an eye on include the sourcing of recycled PET and balsa raw materials. They come from marketplaces with many small and medium sized suppliers with a low likelihood of guaranteed origin traceability.



- GRI 2-23 Policy Commitments
- GRI 3-3 Management of material topics
- GRI 408-1 Operations and suppliers at significant risk of child labour
- GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour
- GRI 414-1 New suppliers that were screened using social criteria
- GRI 414-2 Negative social impacts in the supply chain and actions taken

CONFLICT MINERALS

Gurit does not use or intentionally introduce any products containing potential conflict minerals into its products. Minerals such as tin, tungsten, tantalum and gold (3TG) are not normally necessary to the functionality of Gurit products.

To mitigate this risk, Gurit requests a conflict minerals declaration from its material suppliers and complies with all legislation in place.

In 2022 we introduced a Conflict Mineral Policy and have planned supply chain due diligence on conflict minerals. We intend to evaluate all our suppliers during 2023.

The policy is available online at → www.gurit.com/en/about/sustainability/sustainability-documents

➤ GRI 3-3 Management of material topics

SUPPLY CHAIN GREENHOUSE GAS EMISSIONS

Our supply chain has an important impact on our greenhouse gas footprint. While we do not yet have detailed and reliable data for all aspects of our supply chain, we currently estimate that it generates more than two thirds of our footprint, both in terms of materials and the related transportation.

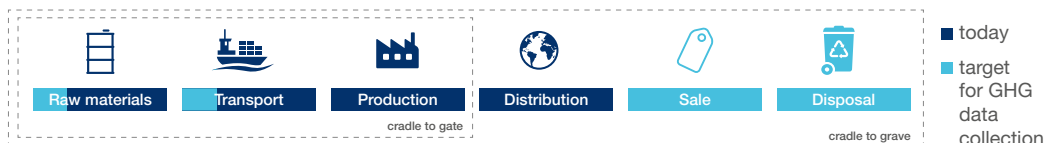
In 2022 we engaged with all our suppliers, informing them of our sustainability targets and requesting information from them. 75 Suppliers were pre selected for the initial SEDEX engagement and ESG assessment and now a total of 229 suppliers have been pre screened against ESG criteria. This means that 54% of Gurit suppliers have been pre-screened in total in thus far. We have specifically started to ask for data in terms of LCA, EPD or GHG footprint and are now systematically integrating this data request into our onboarding processes and relationship management with suppliers.

Scope 3 emissions under the Greenhouse Gas Protocol (GHGP) are related to supply chain activities and their impact. Therefore, one of our 2023 targets is to identify and exploit emission reduction opportunities linked to transportation, responsible material sourcing, as well as fostering suppliers' engagement in GHG emissions reduction.

➤ GRI 308-1 New suppliers that were screened using environmental criteria

GREENHOUSE GAS DATA COLLECTION

Data collection along the supply chain is a complex task due to the absence of standards and the unavailability of certain data. Gurit strives to extend both the coverage and quality of scope 3 related data from the supply chain with the introduction of the SEDEX supply chain risk management system, supplier questionnaires and the use of available industry databases and internal estimates.



We plan to:

- Further analyse Scope 3 by category
- Prioritise suppliers for review and engagement (based on their GHG emissions impact and risk)
- Increase collaboration on sourcing between product development and supply chain teams

➤ GRI 308-1 New suppliers that were screened using environmental criteria



“As for many other companies, our total carbon footprint is mostly stemming from our supply chain. Therefore, our focus in 2022 was on identifying improvement opportunities for shorter or more efficient transport, reducing packaging and even reviewing our bill of materials. To make it happen some reorganisation in our supply chain was needed hence the risk controls were extremely important. With the improved data quality, we are convinced that we will identify further quick wins and medium-term improvement targets.”

Sudhir Tukra, Site Manager and
Responsible Supply Chain Workstream Lead

PROCUREMENT TEAM TRAINING AND ENGAGEMENT

Procurement team engagement with sustainability has been one of the priorities this year.

In 2022, the team received Procurement Sustainability training over four half day sessions. Some of the topics tackled during the sessions were: impact of procurement on sustainability, supplier panel segmentation, GHG protocol and circular economy. The team also received training on our new supply chain risk assessment process and platform.

Members of the procurement team completed → **Carbon Literacy training** and are now regarded as Certified Carbon Literate. The Training was designed by the Carbon Literacy Project. © 2022 The Carbon Literacy Trust (Registered Charity Number: 1156722)

RESPONSIBLE SUPPLY CHAIN TARGETS AND MEASUREMENTS FOR 2023 ONWARDS



2023 TARGETS



HOW WE ASSESS OUR PROGRESS



KEY
PERFORMANCE
INDICATORS

Supply Chain Due Diligence: Sustainability risk assessment, including exposure to conflict minerals and child labour, conducted on all suppliers by 2024

% of targeted suppliers that have gone through a risk assessment

% of suppliers exposed to conflict mineral risk

% of suppliers exposed to child labour risk

On-site audits performed on high risk suppliers by 2024

% of high risk suppliers that have gone through a sustainability on-site audit

Mitigation procedure in place for identified risk cases by 2023

Mitigation procedure in place

Audits in place to mitigate and monitor against potential exposures to conflict mineral and the prevention of child labour starting H2 2023

Number of inspections per year to audit conflict minerals

Number of inspections per year to audit factories for child or forced labour

Remediation procedure available for identified cases of conflict minerals and child labour by 2023

Remediation procedure in place to address any potentially identified cases

Supplier engagement and information collection based on purchased products specification (product alternative, location, packaging, purity, etc.)

% of suppliers engaged in GHG emissions reduction (communications, training - see below)

Greenhouse gas reduction initiatives to be implemented across the supply chain (related to purchased goods, capital goods, transportation)

Data analysis process / data evaluation:

Purchased goods (LCA), transportation (km x kg) and capital goods (LCA) reduction actions/targets set.

LCA or market-based data sets (e.g. Ecoinvent)

Integration of social or environmental clauses into all supplier contracts

% of suppliers with contracts that include clauses on environment, labour, and human rights

Provide communication & training programs to suppliers covering sustainability issues by 2024

% of suppliers that have received sustainability communication and / or training programs

Annual sustainability and ESG risk training of the entire procurement team

Hours of training and number of attendees of procurement teams

Cover supply chain in double materiality assessment

ESG risk map; double-materiality assessment

GOOD GOVERNANCE



**UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDG)
CONTRIBUTIONS**



An aerial photograph of a white sailboat with a large white sail, sailing on a deep blue ocean. The boat is viewed from a high angle, showing its deck and the crew. The water is a rich, dark blue, and the boat's wake is visible. A semi-transparent dark blue rectangle is overlaid on the upper part of the image, containing white text.

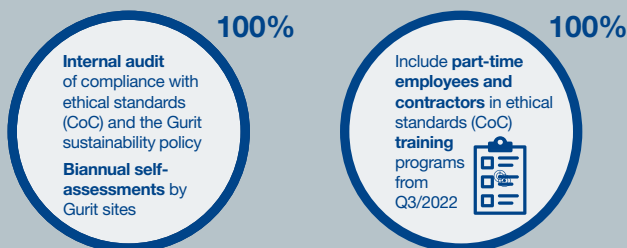
Best practices in Corporate Governance.

We foster a sustainability culture across Gurit based on transparency, respect, compliance and ethical management.

GOOD GOVERNANCE TARGETS 2022

OVERVIEW OF PROGRESS

AUDIT THE ETHICAL STANDARDS AND SUSTAINABILITY POLICY



Actions implemented in 2022

- ✓ Ethical standards and sustainability audit checklist set. Implementation of internal audit has started – a trial onsite audit was carried out, with feedback and improvements to the process underway.
- ✓ Questionnaire for self-audits was drafted by 12/2022.
- ✓ Part-time employees are included in ethical standard training programs.
- ✓ Code of Conduct is shared with temporary employees (contractors).
- ✓ All employees with email accounts automatically have to undergo online Code of Conduct training. Employees without email have an orientation/introduction session and the Code of Conduct is part of it. They sign a paper version.

DEFINE A POLICY ON BRIBERY, ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING



Actions implemented in 2022

- ✓ New guidelines to support employees in the prevention of corruption and bribery were launched in 11/2022 → [Anti-Bribery Guidelines](#)
- ✓ Anti-corruption training is available in the Learning Management System since 11/2022. → [The Anti-Bribery LMS Training](#)
- ✓ Materials available to cascade and communicate anti-corruption and bribery to employees since 11/2022. → [Cascading Slides](#)

GOOD CORPORATE GOVERNANCE

Good corporate governance is a core component of Gurit's ESG performance. We adhere to best practice standards and uphold governance values such as accountability, transparency, diversity and meaningful participation as well as risk management and an effective compliance. With the CSR- and climate-related legislation introduced in Switzerland – the country where Gurit is listed on the stock market and has its headquarters – we have added compliance with these new ESG legislations to our agenda. As similar laws are being adopted by many countries, sustainability is no longer just a label, it is becoming a mandatory part of any company's licence to operate.

Important note: this chapter of our Sustainability Report is complementary to the Corporate Governance and Compensation Report chapters of our Annual Report and to be consulted in parallel.

WHY GOOD GOVERNANCE MATTERS

Corporate governance is a cornerstone of business activities, supporting impartial and transparent management and the ability to identify, assess and mitigate risks and seize opportunities.



OUR GOVERNANCE AND MANAGEMENT SYSTEMS

"Good governance" is one of Gurit's sustainability workstreams, addressing this topic across the organisation while monitoring for new legislation and best practices. The workstream is lead by the Group General Counsel and member of the extended Executive Committee.



The key principles and regulations regarding Corporate Governance at Gurit are defined in the **Articles of Association** of Gurit Holding AG as well as in the **Organisational Regulations**, which are reviewed by our Board of Directors on a regular basis. Both documents are based on recommendations set out in the Swiss Code of Best Practice for Corporate Governance published by *economie suisse*, the national federation of the Swiss business community. For information about Gurit's corporate governance structure and practice, please refer to the **Corporate Governance chapter** of the **Gurit Annual Report 2022**, available at [→ www.gurit.com/About/Corporate-Governance](http://www.gurit.com/About/Corporate-Governance)



Furthermore, within the same Annual Report, the **Compensation Report** provides accountability for the company's remuneration policies and processes for determining remuneration of Senior Management. The governance of our ESG strategy and performance is described in the Strategy chapter in the first part of this Sustainability Report.

➤ GRI 2-9	Governance structure and composition
➤ GRI 2-11	Chair of the highest governance body
➤ GRI 2-10	Nominating and selecting the highest governance body
➤ GRI 2-12	Role of the highest governance body in overseeing the management of impacts
➤ GRI 2-15	Conflicts of interest
➤ GRI 2-19	Remuneration policies
➤ GRI 2-20	Process to determine remuneration
➤ GRI 2-24	Embedding Policy commitments

THE GURIT CODE OF CONDUCT

The Gurit **Code of Conduct** that sets the ethical standards and principles to guide decision-making and behaviour in daily operations. We also expect our suppliers and business partners to adhere to the relevant parts of the Code of Conduct and since 2022 in particular to our new **Supplier Code of Conduct**. Where applicable, such good governance and sustainability-related principles are also reflected in our Terms and Conditions or in our contractual documents.

1. Gurit and all Gurit employees fully comply with the law
2. Gurit provides open, truthful and equal information to all parties at the same time
3. Gurit cares for people and for the natural environment
 - 3.1 Individual responsibilities
 - 3.2 Corporate EH&S actions
 - 3.3 EH&S reporting
4. Gurit adheres to a high standard of Business Ethics
 - 4.1 Gurit complies with competition law requirements
 - 4.2 Gurit neither gives nor accepts benefits, or lavish gifts of hospitality that could distort judgement
 - 4.3 Gurit Customers and Suppliers are expected to adhere to this Code of Conduct where applicable
5. Gurit is an appealing employer committed to fair, non-discriminatory HR practices
6. Gurit and Gurit employees avoid conflicts of interest
 - 6.1 Outside activities
 - 6.2 Use of assets
 - 6.3 Confidentiality
 - 6.4 Data privacy
7. Documentation and granting of waivers and exceptions
8. Compliance with the Code

The Code of Conduct and further information on the Corporate Governance at Gurit are available in the Corporate Governance chapter of the Gurit Annual Report:

→ www.gurit.com/About/Corporate-Governance

➤ GRI 2-23	Policy commitments
➤ GRI 2-15	Conflicts of interest
➤ GRI 2-19	Remuneration policies

“In 2022 our Good Governance sustainability workstream has taken steps to further embed our policy commitments into our organisation, with mandatory trainings, for example, about anti-bribery and corruption or human rights for business. And our Internal Audit function has started to review the Code of Conduct implementation as part of site audits.”

Valérie Collaudin, Gurit Group General Counsel



SUPPLIER CODE OF CONDUCT

In 2021, Gurit adopted a Supplier Code of Conduct to reaffirm our commitment to ethical, legal, social and environmental standards that all suppliers are expected to follow. The Code has been distributed to suppliers and by the end of 2022 93% of suppliers have formally committed to it. The Code is available at

→ www.gurit.com/en/about/sustainability/sustainability-documents

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- GRI 2-23 Policy commitments
 - GRI 2-15 Conflicts of interest
 - GRI 2-19 Remuneration policies

ADVICE AND WHISTLE-BLOWING

For advice on the Code or in case of concerns about or evidence of violations with the Code of Conduct, our Sustainability policies or applicable laws in place, employees must seek guidance from their direct managers, Group management or the Audit and Corporate Governance Committee of the Gurit Board of Directors. All requests are treated confidentially. Furthermore, the Chairman of the Audit and Corporate Governance Committee can be contacted in full anonymity in order to raise concerns regarding Gurit's compliance with ethical, social, environmental or governance standards.

The Audit and Corporate Governance Committee is currently chaired by Board Member Dr. Stefan Breitenstein. He can be contacted at his office at the Swiss law firm Lenz & Staehelin, Bleicherweg 58, CH-8027 Zurich, Switzerland. Phone +800 4546 4546, Fax +41 (0)58 450 80 01, e-mail: stefan.breitenstein@lenzstaehelin.com

During 2023 Gurit will set up **additional channels to report a concern online**.

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- GRI 2-15 Conflicts of interest
 - GRI 2-16 Communication of critical concerns
 - GRI 2-19 Remuneration policies
 - GRI 2-23 Policy Commitments
 - GRI 2-26 Mechanisms for advice and concerns about ethics

COMPLIANCE REVIEW



No violations regarding conflicts of interest nor any non-compliance with any of the standards as defined in in the Gurit Code of Conduct were identified or reported to the Chairman of the Audit Committee in 2022.

No non-compliance of **social or economic** laws and regulations was identified in 2022.

No incidents of non-compliance with **environmental** laws and regulations were reported by Gurit sites, except for one site where the monthly water sample testing for legionella did exceed permitted level. The issue was immediately solved by disinfecting the affected cooling water tank. Furthermore, as reported previously, a public enquiry is in progress with regards to a former production site and its waste disposal.

No legal proceedings were undertaken or are pending, and no fines or non-financial penalties related to non-compliance with any **anti-corruption, anti-competitive** behaviour, antitrust and monopoly practices were imposed in 2022.

Overall compliance with the Code of Conduct is subject to internal audits. Furthermore, the Executive Committee submits an annual report regarding compliance to the Board of Directors.

- GRI 2-27 Compliance with laws and regulations
- GRI 3-3 Management of material topics

CORRUPTION AND BRIBERY

Selected operations were assessed for risks related to corruption as part of ordinary internal audit or due diligence procedures. All governance body members and employees have received communication about anti corruption policies, which is part of the employee onboarding, in the Code of Conduct training, and also in our Supplier Code of Conduct.

An anticorruption and antibribery course was released to all employees in 2022 through the Learning Management System. This training complements Gurit's Code of Conduct and our commitment to conduct our business in an honest and ethical manner. The course contains parts of an e-learning tool provided by the United Nations (UN) Convention against Corruption for the private sector and the UNGC's 10th principle against corruption. From November to December 2022, 303 employees successfully completed the course.

In 2022, there were no confirmed incidents of corruption nor actions taken.

- GRI 205-1 Operations assessed for risk related to corruption
- GRI 205-2 Communication and training about anti-corruption policies and procedures
- GRI 205-3 Confirmed incidents of corruption and actions taken
- GRI 3-3 Management of material topics

APPROACH TO TAX

Gurit has documented internal procedures and handbooks on how to handle tax matters correctly and in line with the relevant legislations, as well as the applicable OECD standards. This documentation is used for local tax audits, and also applies to transfer pricing of cross-border, intra-firm transactions. Gurit is listed on the Swiss stock exchange and reports its financial figures according to Swiss GAAP FER accounting standards. These standards provide a true and fair view of the results of operations, cash flows and the financial situation. We do not maintain legal entities in offshore low-tax jurisdictions.

➤ GRI 207-1 Approach to tax

TAX GOVERNANCE, CONTROL AND RISK MANAGEMENT

A tax governance and control framework exists in the form of internal guidelines and accounting manuals that are also used for tax audits with authorities.

Gurit's Audit and Corporate Governance Committee consists of non-executive members of the Board of Directors. It assists the Board in its supervisory financial duties and checks the effectiveness and performance of the external auditors. It also oversees the financial reporting processes within the Group, including taxes. The Chairman of the Audit and Corporate Governance Committee acts as an independent contact for any concerns and advice on the Gurit Code of Conduct; this includes unlawful behaviour and threats to the company's integrity in relation to tax. The Chairman's contact details can be found on page 297.

➤ GRI 207-2 Tax governance, control and risk management

POLITICAL DONATIONS AND LOBBYING

The company makes no political donations and does not support any political party, neither directly nor indirectly or with in-kind contributions. Gurit has not engaged in lobbying activities and has not paid third-party intermediaries to engage in lobbying activities to influence public policy on behalf of Gurit, beyond regular membership fees in industry associations. Gurit is a member of WindEurope, an industry association promoting renewable wind energy in Europe. Gurit's commitments are limited to regular membership fees and public speaking opportunities at wind energy related tradeshowes and conferences.

➤ GRI 3-3 Management of material topics

➤ GRI 415-1 Political contributions



KEY
PERFORMANCE
INDICATORS

FINANCIAL ASSISTANCE RECEIVED FROM GOVERNMENT

During the reporting period (11/2021 – 10/2022), the financial assistance received from governments amounted to CHF 2.4 million in total (2021: CHF 1.7 million) from the governments of China, Italy, United Kingdom, Canada and Spain.

These financial assistance received were mainly for electricity prices, innovation, funds or tax credits for research & development, a CAPEX grant, a fund for regional headquarter, a subsidy for regional development and a scholarship for an industrial PhD.

➤ GRI 201-4 Financial assistance received from government

CUSTOMER INFORMATION AND DATA MANAGEMENT

Gurit informs stakeholders regularly about its business performance, product developments and organisational updates by means of ad hoc media releases as well as newsletters and its website www.gurit.com. Management of customer data on an overall level and for distribution of newsletters takes place in compliance with relevant legal requirements related to data protection and security. Customers are able to opt out of all push communication activities at all times. No data leaks were identified and no complaints from customers regarding infringements of privacy were received in 2022.

Gurit complies with the General Data Protection Regulation (GDPR), and we have a designated GDPR data officers who conducts audits. The 2016/679 regulation is part of an EU law on data protection and privacy in the European Union and the European Economic Area. Gurit Group staff members are trained via a mandatory online course in its online Learning Management System (LMS).

Contact at Gurit regarding data protection: dataprotectionoffice@gurit.com

➤ GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

GOOD GOVERNANCE TARGETS AND MEASUREMENTS FOR 2023 ONWARDS



2023 TARGETS

ENSURE GURIT EMPLOYEES ARE FAMILIAR WITH THE COMPANY'S GOOD GOVERNANCE POLICIES AND LEGAL COMPETITION

Provide trainings on **business ethics, anti-corruption & bribery** issues to all employees

Internal audit of compliance with **ethical standards (Code of Conduct)** and the Gurit **Sustainability Policy, Biannual (sustainability) self-assessments** by all Gurit Group Sites by 12/23

Issue **competition law guidelines; roll-out** to procurement and sales departments

Set and roll out anti-competitive training in LMS in order to strengthen employees knowledge and prevent anti-competitive practices

GOOD GOVERNANCE RISK MANAGEMENT SYSTEM IN PLACE

Set an **anti-corruption due diligence program**

Concrete steps to investigate third-parties to ensure anti-corruption compliance and prevent third- party corruption incidents

Assessment of **corruption-related risks** across the company operations to prioritise risk management efforts. This action started in Q4 2022

Assessment of **anti-competitive practices risks** across the company operations to prioritise risk management efforts. This action started in Q4 2022



HOW WE ASSESS OUR PROGRESS

% of workforce received business ethics, anti-corruption & bribery issues training LMS

% of sites that communicate business ethics, anti-corruption & bribery in Gurit TV

% of sites done internal Ethical standards and Sustainability audits (on site)

% of sites having completed the sustainability **self-audit** questionnaire (24 months period)

% of workforce from **procurement and sales** dept. received competition law guidelines

% of **workforce** received anti-competitive training

Anti-corruption due diligence program set by 12/2023

Corruption-related risks identified

Integration of corruption related risks in Gurit **ESG risk mapping**

Anti-competitive practices risks identified

Integration of anticompetitive risks in Gurit **ESG risk mapping**

continued >



2023 TARGETS



HOW WE ASSESS OUR PROGRESS

COMPLIANCE WITH ESG LEGISLATION

Statement and implementation of an ESG risk mgmt system(s) (i.e., the supply chain as partly covered by SEDEX) regarding conflict minerals (managed via Chemical Safety workstream) and child labour, including a statement of the supply chain policy and a system for traceability of the supply chain ("Responsible supply chain" workstream)

- **Identification and assessment** of emerging **ESG risks**, incl. their impact
- Draft **measures and risk management plan** to limit identified risks
- **Report** on annual compliance with **due diligence requirements**

General compliance with non-financial reporting obligations as stipulated by **Swiss legislation**:

- Environmental, social, employee-related matters (workers rights), respect for human rights, anti-corruption
- Company-responses to sustainability matters; business model, policies related to sustainability matters and related due diligence applied. Description of roll-out of due diligence processes
- Description of measures taken to implement policies and assessment of their effectiveness.
- Report on Sustainability self-assessment questionnaire for sites and on-site audit reports covering ESG.
- Communicate reference frameworks applied by Gurit (e.g. GRI, UNGC, CDP (2023) and specific frameworks and definitions regarding child labor, human rights, other social matters).

Compliance with Climate-related disclosures, in particular greenhouse gas **emission targets** (short, medium and long-term) and annual reporting of related **strategy, initiatives and actions and progress** (GHG footprint scope 1, 2 and 3). Binding implementation of the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

Evaluation of machine-readable reporting standard.

Implement machine readable reporting solution for both financial and non-financial reporting by 12/2023. See also "Corporate framework". Definition of required contents related to financial and non-financial disclosures. Evaluation of compliance beyond Swiss legislation

Annual Sustainability **Report to cover ESG risk map**, description of internal & supply chain risk **management systems + measures** taken + **review of effectiveness** (e.g. SEDEX, questionnaires, covering at least conflict minerals, child labor, human rights, bribery)

Annual Sustainability Report in line with **GRI standard** (achieved in 2021)

Double materiality analysis in Sustainability Report (achieved in 2022)cf. Swiss Code Art. 964b Abs 1 OR Sustainability Report is **Board approved and submitted to AGM** for approval (04/2024)

Compliance with **TCFD reporting requirements** effective Annual Report published in 03/2024

GHG targets set for scope 1, 2 and 3(TCFD & Swiss Code Art. 964b Abs 1 OR)



2023 TARGETS



HOW WE ASSESS OUR PROGRESS

Set up a “Report a concern” contact page on website by 10/2023

facilitate the submission of legitimate concerns affecting all sustainability-related areas (incl. Code of Conduct, Child labour, Conflict minerals, Discrimination, etc.)

Web contact form available

COMPLIANCE OR ALIGNMENT WITH EU AND OTHER APPLICABLE JURISDICTION LEGISLATIONS

European Union: Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL as regards corporate sustainability reporting

→ eur-lex.europa.eu/legal-content/DE/TXT/?uri=CELEX%3A52021PC0189

Denmark, Spain, Italy, China, India, Turkey, Ecuador: identification and evaluation of relevant ESG legislation (related EU implementation)

United Kingdom: **The Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022**

United States, Canada: identification and evaluation of relevant ESG legislation, incl. Uygur forced labor act

General: classical compliance topics such as export restrictions, dual use goods, etc.

Amendment of existing or addition of existing policies, guidelines and procedures

APPENDIX



– MATERIAL TOPICS – REPORTING SCOPE – EU TAXONOMY – ESG METRICS & KPI DATA

- GRI 2-4 Restatements of information
- GRI 2-12 Role of the highest governance body in overseeing the management of impacts
- GRI 2-14 Role of the highest governance body in sustainability reporting
- GRI 3-1 Process to determine material topics
- GRI 3-2 List of material topics



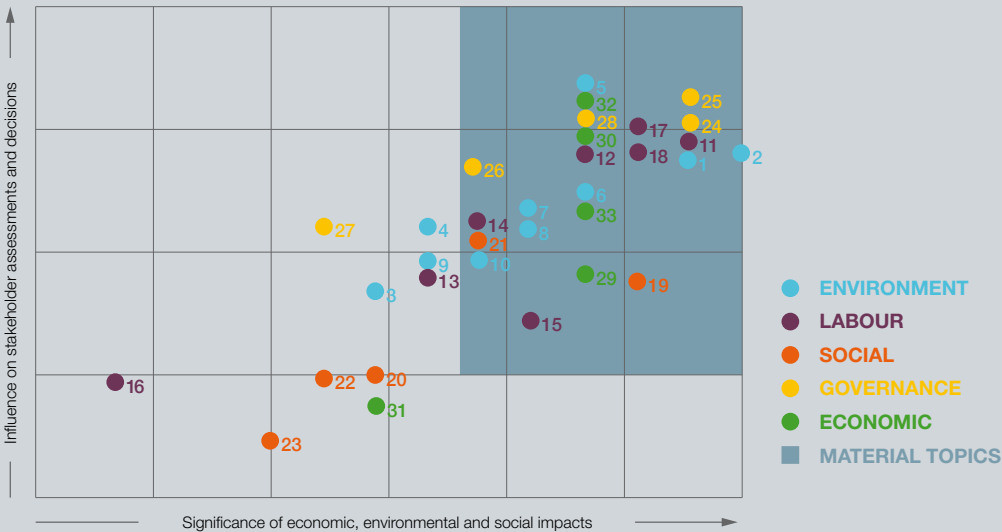
MATERIAL TOPICS

In this chapter we provide information on what topics we have identified as material and our processes and approach to determine materiality.

Explanations on how we manage these topics are further explained throughout our Sustainability Report, notably in the chapter Strategy and Targets and the corresponding topical chapters. Additional details are covered in the chapters Good Governance as well as the Corporate Governance chapter of our Annual Report. Gurit continuously adapts its policies, management systems, trainings and roll-out communications and engagements with material topics identified, but is constrained by limited organisational resources and the amount of information and topics our mostly internal target audiences and trading partners can process and sustainably digest in parallel. The effectiveness of our actions and processes is monitored via the various data collection tools and management systems described throughout the Report. In addition to our own operations, we have taken extra steps to identify and mitigate material risks in our supply chain, as described in the Responsible Supply Chain chapter.

LIST OF MATERIAL TOPICS

In 2021, we conducted a materiality analysis based on a sustainability context analysis, considering resources such as the SASB materiality maps and ESG rating trends, and by consulting the company's stakeholders, including the Executive Committee, employees, customers, investors, and the Sustainability Core Team. We assessed sustainability issues with consideration to our business purpose, operational footprint as well as our commitment to the UN Global Compact and the GRI Standards. Through the materiality analysis conducted in 2021, we **selected 23 material sustainability topics**, and assigned each to one of our 5 sustainability strategy pillars. We have also aligned these with the SDGs.



ENVIRONMENT	DESCRIPTION
1. Climate neutrality	Reduce greenhouse gas emissions from our company's operations, and compensate any remaining emissions.
2. Emissions to air	Reduce air pollution to the atmosphere.
3. Water management	
4. Effluents	
5. Waste management	Reduce waste generation.
6. Circular economy	Foster the recyclability of products and materials and commit to responsible production using sustainable materials, managing an effective resource utilisation, using green chemistry and collecting and recycling waste to create new materials.
7. Resource and materials utilization	Reduce materials and resources use to foster an efficient and effective raw material and resources management.
8. Energy management	Reduce the energy consumption.
9. Biodiversity	
10. Clean Technology	Innovation to reduce emissions and resources utilisation.
LABOUR	DESCRIPTION
11. Responsible Employment Practices	Respect of human rights, child labor and forced labor abolition across the supply chain.
12. Equality, diversity and inclusion	Non-discrimination and equal access to opportunities and resources of all employees.
13. Human capital development	
14. Work-life balance	Equilibrium between personal life and work.
15. Participation and consultation of employees	Communication, participation and consultation between the company and employees.
16. Freedom of association and collective bargaining	
17. Health and Safety	Ensure the health and safety of employees, customers, and suppliers.
18. Chemical safety	Reduce or eliminate the use of chemicals of concern.
SOCIAL	DESCRIPTION
19. Responsible Procurement Practices	Encourage and request from suppliers that they comply with social and environmental best practices.
20. Economic sustainability for the communities	
21. Social risk assessment	Do social risk assessments and actively manage potential adverse impacts inside and outside Gurit's own operations.
22. Stakeholder engagement and dialogue	
23. Local communities	

➤ GRI 3-1 Process to determine material topics

➤ GRI 3-2 List of material topics

GOVERNANCE	DESCRIPTION
24. Legal compliance	Comply with laws and regulations in place.
25. Business ethic	Run the business according to highest ethical and moral standards.
26. Transparency	Proactive communication and access to information.
27. Anti-competitive practices	
28. Anti-corruption and bribery	Prevent corruption in all its forms, including extortion and bribery.
ECONOMIC	DESCRIPTION
29. Economic performance	Long-term economic growth without negative impact on the environment, or social or cultural customs.
30. Product Quality and Solutions	Provide the best product quality and solutions to the customers.
31. Digital transformation	
32. Customer satisfaction	Meet customers' expectations with the products and services provided.
33. Innovation	Foster and encourage innovation.

During 2022, as a result of exchanges with stakeholders and data analysis, we have given **water management** and **clean technology** a higher priority in our actions and reporting. Water management is now considered as a material topic for a small number of our production sites, as outlined in the Environment chapter.

In 2022, Gurit started a **double materiality analysis process** that considers our organisation's actual and potential impacts on the economy, environment, and people, and their potential impact on us. A internal preliminary risk identification workshop was held with internal experts from different departments, taking into account results from literature research recent legislation and workshops/training provided by the Swiss chapter of the United Nations Global Compact. This work will progress in 2023.

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- GRI 3-1 Process to determine material topics
 - GRI 3-2 List of material topics

GLOBAL SUSTAINABILITY CONTEXT

GOVERNMENTAL EXPECTATIONS

United Nations Global Goals



The **United Nations Sustainable Development Goals (SDG)** is a framework of actions addressing major global sustainability challenges.

United Nations Global Compact (UNGC)



The **United Nations Global Compact (UNGC)**

Since 2020, Gurit has been committed to the UN Global Compact corporate responsibility initiative and its principles.

In 2023, Gurit will communicate on its progress via the newly established Communication on Progress questionnaire.

→ www.unglobalcompact.org
→ www.globalcompact.ch

Governmental Priorities

UN Paris Agreement

Global framework to mitigate climate change and pursuing efforts to limit global warming to 1.5°C. The Paris Agreement was signed at the 21st Conference of the Parties (COP) of the UN Framework Convention of Climate Change (UNFCCC) in 2015. The 27th annual COP in November 2022 agreed to provide “loss and damage” funding for vulnerable countries hit hard by climate disasters, adding a financial value to climate change.

→ unfccc.int/news/cop27-reaches-breakthrough-agreement-on-new-loss-and-damage-fund-for-vulnerable-countries
→ climate.ec.europa.eu/eu-action/international-action-climate-change/climate-negotiations_en

Switzerland

As Gurit is headquartered in Switzerland and publicly listed on the Swiss stock exchange, the company orientates its business practices primarily to Swiss legislation and standards.

- Due Diligence Duties and Corporate Responsibility: in 2011 Switzerland signed up to the UN Guiding Principles on **Business and Human Rights**.
- Gender equality: the **corporate law** reform in 2020 introduced minimum target gender quotes for the Board of Directors (min. 30%) and Executive Management (min. 20%) as well as statistical reporting obligations on wages.
- Laws on **Non-financial Disclosures** and **Supply Chain Due Diligence**. Effective 1 January 2022, this new law sets due diligence and transparency rules for the supply chain, and more specifically related to conflict minerals, the prevention and abolition of child labour and further requirements on non-financial disclosures in terms of the environment, the respect for human rights, social and employee matters as well as the fight against corruption.

Governmental Priorities (continued)

- Swiss **ordinance on climate disclosures** for large Swiss companies provides for the binding implementation of the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) by large Swiss companies. These recommendations were created by the Financial Stability Board (FSB). The TCFD reporting standard will be applicable to Gurit effective January 2024.
- Swiss objective to reduce net emissions to zero by 2050.

→ climateactiontracker.org/countries/switzerland/

→ www.admin.ch/gov/en/start/documentation/media-releases.msg-id-76206.html

→ www.admin.ch/gov/en/start/documentation/media-releases.msg-id-91859.html

Federal Council brings ordinance on mandatory climate disclosures for large companies into force as of 1 January 2024 (admin.ch)

→ www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr_en.pdf

European Union (EU)

The European Union set itself the objective to achieve climate neutrality by 2050. The **European Green Deal**, approved in 2020, is a set of policy initiatives by the European Commission with the aim of making the European Union (EU) climate neutral in 2050. The EU Member States want to reduce greenhouse gas emissions by 55% compared to 1990 levels by 2030. The **European Climate Pact** is an initiative of the European Commission supporting the implementation of the European Green Deal.

→ climateactiontracker.org/countries/eu/

Corporate Sustainability Reporting Directive

On 5 January 2023 the EU Corporate Sustainability Reporting Directive (CSRD) entered into force, setting rules about the social and environmental information that companies have to report. Gurit may or may not be subject to this directive at a later stage. Companies subject to the CSRD will have to report according to **European Sustainability Reporting Standards (ESRS)**.

The rules by the **Non-Financial Reporting Directive (NFRD)** remain in force until companies have to apply the new rules of the CSRD.

→ eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32022L2464

European taxonomy

The EU taxonomy is a classification system, establishing a list of environmentally sustainable economic activities. Gurit discloses such information to support financial market participants in the EU, which are required to comply with the EU Taxonomy regulation.

→ finance.ec.europa.eu/sustainable-finance/tools-and-standards/eu-taxonomy-sustainable-activities_en

More information on how Gurit applies European taxonomy is in the Material Topics, EU Taxonomy and Reporting Scope chapter.

Governmental Priorities (continued)



IFRS and SASB



Industry Sector Focus

China

- Reach peak emissions before 2030
- Achieve carbon neutrality by 2060

→ www.climateactiontracker.org/countries/china/targets

United States

The United States Uyghur Forced Labor Prevention Act sets additional due diligence requirements for goods imported to the United States. In terms of climate change mitigation, the US aims to cut carbon pollution by 2035 from power plants and zero out greenhouse gas emissions by mid-century.

→ climateactiontracker.org/countries/usa/

Further national and local legislation apply to Gurit's production sites and business activities, defining requirements for procurement, operations, distribution and sales.

A new global sustainability board aims at aligning multiple existing sustainability reporting standards, such as the Global Reporting Initiative, TCFD, the Sustainability Accounting Standards Board (SASB) who merged into the Value Reporting Foundation, or the Climate Disclosure Standards Board, SFDR, CSRD, EU green taxonomy and more.

Sustainability in the wind industry

- Act in a socially and environmentally responsible way, using the best available technology and work within sustainable supply chains
- Keep environmental impacts and carbon footprint to a minimum
- Accelerate wind turbine circularity

→ www.windeurope.org/policy/topics/sustainability

Sustainability in the marine industry

- Adopt green products, sustainable building methods and recyclability of the materials
- Bring more circularity to the boating world
- Reduce environmental impact, particularly on the marine ecosystem

→ www.metstrade.com/news/sustainability

→ www.marineshift360.org

→ www.nmma.org/advocacy/federal-advocacy/conservation

STAKEHOLDER ENGAGEMENT

Customers, employees, investors, suppliers and regional authorities are the main stakeholders who significantly influence or are influenced by the company's business activities, products and services. Gurit fosters stakeholder engagement to understand the expectations, demands and concerns they have, which influence our organisation.

Dedicated external stakeholder engagement takes place with shareholders at the Annual General Meeting.

We gather customer needs and expectations through face-to-face meetings and customer surveys, as well as at technical conferences, trade shows and participation in trade association events. In addition, we participate in industry events and conferences focused on innovation, advances in material sciences and market developments.

Engagement with industry partners takes place via local chambers of commerce, our membership in WindEurope, a wind trade association, as well as via conference participations and research partnerships with academia, government actors and industry peers, typically focused around current industry challenges in terms of circularity, sustainability or advanced composites at large.

The Gurit Executive team hosts a quarterly conference call (as a 'virtual townhall') with employees and additional conference calls with senior management. This allows the management team to communicate organisational changes and Gurit strategy updates. Employees have the chance to make comments and ask questions, which are answered by the Executive Committee members. Furthermore, in 2022 Gurit has initiated a global employee engagement initiative, starting with a survey in employee's local language, followed by local focus groups and local townhall meetings.

STAKEHOLDER	COMMUNICATION CHANNEL	FREQUENCY OF THE COMMUNICATION
Investors	Annual general meeting	Once a year
	Media and analyst conferences	Twice a year
	Roadshows and conferences	Twice a year
Customers	Face to face meetings	Once a year
	Tradeshows, Technical conferences	Regular dialogue
	Online surveys	Once a year
Employees and workers	Annual employee satisfaction surveys	Once a year
	Employee live call	Quarterly
Media	Media and analyst conferences	Twice a year
Regional authorities	Industry events and conferences	Quarterly
Suppliers	Telephone interviews	Once a year
	Online surveys	Once a year
Competitors	Industry events and conferences	Quarterly

➤ GRI 2-12 Role of the highest governance body in overseeing the management of impacts

➤ GRI 2-29 Approach to stakeholder engagement

➤ GRI 3-3 Management of material topics

SCOPE OF SUSTAINABILITY DATA AND REPORTING PRACTICE

Gurit has adopted an annual reporting cycle and we publish our Sustainability Report at the same time as our financial statements, as part of an integrated annual report. The reporting period is the 2022 calendar year as well as the previous four years where such data is available. For operational reasons, the reporting period for sustainability indicators such as education & training, greenhouse gas emissions, electricity and waste, has been set to November 1, 2021 – October 31, 2022. Unless otherwise specified, the data covers all locations of the Gurit Group, excluding any parts of the business listed as “discontinued” or “inactive” in Gurit’s financial statements. Some sustainability data is only available for production sites and not for our smaller office locations.

The scope of data collection was widened during 2022 in terms of our supply chain coverage and by adding a new greenfield site in India, as well as an acquisition of a 60% share of the company Fiberline Composites based in Denmark. The recently acquired company has not yet been able to provide all data required and in some cases their data covers only the site in Denmark and not their smaller overseas locations. Furthermore, the Aerospace business was divested during the year under review. Therefore, we have not included any partial year data for this business. The legal entity Xeltrusion S.R.L. is currently not covered by our sustainability data collection and not considered as material at this time.

For **greenhouse gas emissions reporting**, some data has been calculated based on assumptions that were deemed appropriate for the intended use of reported information, by either internal experts or the contracted external Sulytics greenhouse gas consultancy. Gurit has for the third year reported its green-house gas accounting on a best-effort basis.

Gurit’s Sustainability Report 2022 is published as a stand-alone document and in parallel as part of the Gurit Annual Report 2022 available on our website → www.gurit.com/Investors/Reports. Both the Annual Report and the Sustainability Report contain cross-references and should be consulted together.

RESTATEMENTS OF INFORMATION AND RESULTS

The greenhouse gas footprint figures for 2020 and 2021 were restated due to structural changes of Gurit and to have consistent data set over time. We applied a base year recalculation methodology for structural changes using a fixed base year (2020). Acquired companies are included both with their emissions in the base year (when Gurit did not control these sources yet) and in the following years (Fiberline Composites A/S and Fiberline Pultrusion). Emissions from divested facilities are excluded both with their emissions in the base year (when they were still controlled by Gurit) and the following years (prepreg production site in Kassel). If no data could be collected back to the base year for an acquired company, the data collected by Gurit for the most recent and complete year was used as a proxy. For two Gurit locations we had to estimate 2022 data based on 2021 data because the person in charge of the data collection left the company. The data that was provided for 2021 is still considered adequate as no major changes had taken place in 2022 for these two locations.

2020 and 2021 GHG scope 1 emissions results had to be restated because N₂O, CO₂ and CH₄ emissions reported by our site in Magog were related to natural gas burning. These emissions were already reported in Stationary Combustion category and were therefore double-counted.

SUSTAINABILITY DATA QUALITY

The data in the Sustainability Report has not been externally verified. The quality of data and reporting is expected to improve over time. Most of 2022's data has been collected through the Sulytics tool, a platform that improves the efficiency, quality and consistency of our data collection process (allowing all sites to directly upload their data), and helps us analyse our sustainability performance. This data collection and reporting system is periodically reviewed with each site.

CATEGORY	HOW DATA IS COLLECTED*	RESULTS IN TCO ₂ E**			% 2022 PARTIAL FOOT- PRINT***	DATA QUALITY
		2020	2021 (ANNUAL DEVIATION)	2022 (ANNUAL DEVIATION)		
STATIONARY COMBUSTION Natural gas, Heating oil, Methane, LPG, Diesel, Petrol, Wood (burned for stationary energy)	– Consumption invoices – Extrapolation done to cover 12 months (1 site)	9 748	8 457 (– 13%)	7 980 (– 6%)	6.5%	●
MOBILE COMBUSTION Diesel, Petrol/ gasoline, Natural Gas, LPG	– Consumption invoices – Extrapolation to cover 12 months (1 site) – Consumption assumption based on km (3 sites) or based on cost with average fuel price (1 site)	1 122	808 (– 28%)	679 (– 16%)	0.6%	●
PROCESS EMISSIONS N ₂ O, CO ₂ , Cyclopentane, Others	– Environment Testing (1 site) – Measurement by external supplier (Consulair) / lab (B.Veritas) (1 site) – Estimation based on paint consumption (1 site)	618	814 (+ 32%)	484 (– 40%)	0.4%	●
FUGITIVE EMISSIONS Acrylonitrile, HFC- 134, HFC-410A, R-22, Others	– Some sites do not measure process emissions and therefore don't have data available (1 site)	762	258 (– 66%)	210 (– 18%)	0.1%	●
TOTAL SCOPE 1 (Direct emissions)		12 249	10 337 (– 16%)	9 354 (– 10%)	7.6%	

* Data collected in Sulytics tool (except for Employees commuting). For two Gurit locations we had to estimate 2022 data based on 2021 data. Additionally, if no data could be collected back to the base year for an acquired company, the data collected by Gurit for the most recent and complete year was used as a proxy.

** Calculation aligned with GHG Protocol, including 34 Gurit sites for fixed base year approach. Emissions from acquired companies in 2022 are included in the base year (2020) (even if the acquiring company didn't control these sources yet) to the current year (2022). Similarly, emission sources from divested facilities are excluded both with their emissions in the base year (when they were still controlled by the divesting company) and the current year.

*** Partial footprint = Scope 1, Scope2 and Partial Scope 3 (Capital goods, Transportation, Waste, Business travel, Employees commuting).

CATEGORY	HOW DATA IS COLLECTED*	RESULTS IN TCO2E**			% 2022 PARTIAL FOOT- PRINT***	DATA QUALITY
		2020	2021 (ANNUAL DEVIATION)	2022 (ANNUAL DEVIATION)		
ELECTRICITY	<ul style="list-style-type: none"> Electricity invoices Extrapolation to cover 12 months (1 site) Electricity mix assumption or based on 2020/2021 split (5 sites) 	22 920	26 165 (+ 14%)	27 598 (+ 5%)	22.6%	●
DISTRICT HEATING	<ul style="list-style-type: none"> Heating invoices Estimation based on heating area (1 site) Extrapolation to cover 12 months (1 site) 	630	523 (- 17%)	562 (+ 7%)	0.4%	●
TOTAL SCOPE 2 (Electricity consumption)		23 550	26 688 (+ 13%)	28 160 (+ 6%)	23%	
CAPITAL GOODS Machinery and Equipment, Office machinery and Computers, Vehicles, Other	<ul style="list-style-type: none"> Based on invoices Double check with financial figures 	18 330	20 305 (+ 11%)	24 734 (+ 22%)	20.2%	●
FUEL AND ENERGY RELATED ACTIVITIES	<ul style="list-style-type: none"> Calculated by Sulytics tool acc. data entered by sites for scopes 1 & 2 	8 111	6 747 (- 17%)	8 659 (+ 28%)	7.1%	●
TRANSPORTATION Raw materials	<ul style="list-style-type: none"> Calculation based on weight and distance (assumption if data missing) 	2 825	15 937 (-)	14 016 (- 12%)	11.4%	●
TRANSPORTATION Produced and traded products (upstream)	<ul style="list-style-type: none"> For raw materials, based on data received for Purchased goods, from sites and from Global Procurement Transportation of raw materials not correctly assigned in 2020 	14 544	11 337 (- 22%)	9 764 (- 14%)	8.0%	●
TRANSPORTATION Produced and traded products (downstream)	<ul style="list-style-type: none"> Transportation of produced and traded products: split to upstream or downstream depending if the Site paid or not paid for the transportation Cross-check for Gurit internal transportation (between 2 sites) 	21 051	19 795 (- 6%)	19 056 (- 6%)	15.6%	●
WASTE Generated in operations	<ul style="list-style-type: none"> Extrapolated from data Jan-Oct. 2022 (1 site) Invoices for waste taken/recycled by 3rd party Estimation if the weight of the waste is not measurable 	4 132	2 221 (- 46%)	2 686 (+ 21%)	2.2%	●
BUSINESS TRAVEL Flights, Accommo- dation nights	<ul style="list-style-type: none"> Exported form Concur, wrong setting in 2022 for flights Additional data provided by sites 	1 450	1 652 (+ 14%)	1 678 (+ 2%)	1.4%	●
EMPLOYEES COMMUTING	<ul style="list-style-type: none"> Data collected via XLS questionnaire, not included in Sulytics tool No data collected in 2022 except for new sites (4 sites) 	3 548	2 790 (- 21%)	4 160 (+ 49%)	3.4%	●
TOTAL PARTIAL SCOPE 3 (Indirect emissions)		73 991	80 784 (+ 9%)	84 753 (+ 5%)	69.3%	

SIGNIFICANT CHANGES TO THE ORGANISATION

In April 2022, Gurit sold its Aerospace business with its prepreg production site in Kassel. In May 2022, Gurit acquired a 60% share of Fiberline Composites A/S, a manufacturer of pultruded carbon and glass fibre products used in wind blade production. Fiberline Composites operates production sites in Denmark and China. A new greenfield site in India commenced production mid-year 2022.

The list of Gurit Group subsidiaries covered by this Sustainability Report is contained in note 28 of Gurit’s Financial Report 2022, pp. 274-277, except for sites listed as “inactive”, “liquidated”, or “Holding company”.

Due to the structural changes at Gurit over the past two years, we felt it was relevant to analyse the evolution of our greenhouse gas footprint for our 20 Legacy Sites (continuous activity from 2020 to 2022, excluding divestments and acquisitions). The result shows that our initiatives and concrete actions to reduce our emissions are beneficial and lead us to a significant improvement of a 11% reduction for scope 1+2 combined, or -21% for scope 1, -5% for scope 2 and -7% for partial scope 3. See also our illustration on p. 112.

➤ GRI 2-4	Restatements of information
➤ GRI 2-3	Reporting period, frequency and contact point
➤ GRI 2-2	Entities included in the organizations sustainability reporting
➤ GRI 2-6	Activities, value chain and other business relationships

NOTES REGARDING OUR GREENHOUSE GAS REPORTING

2022 corresponds to the sustainability reporting period 1.11.2021 to 31.10.2022.
2021 corresponds to the sustainability reporting period 1.11.2020 to 31.10.2021.
2020 corresponds to the sustainability reporting period 1.11.2019 to 31.10.2020.

BASE YEAR

Gurit set 2020 as the base year as this is the first year with comprehensive data being available.

SCOPE 1 – DIRECT EMISSIONS

In 2021 Gurit has financed part of an onshore wind park in Saipuram in the Indian state of Andhra Pradesh, with two Compensation Certificates of Verified Carbon Unit (VCU) Retirement, corresponding to a total of 140 500 tCO2e. The serial numbers of these certificates are: 9334-80963563-81030546-VCS-VCU997-VER-IN-1-1788-040822018-31122018-0 and 9335-81030547-81104062-VCSVCU-997-VER-IN-1-1788-01012019-03102019-0).

After correcting our footprint and deducting the 2020 and 2021 Magog scope 1 restatements previously explained, we have been able to offset 2022 GHG emissions under Scope 1 with these compensation certificates.

SCOPE 2 – INDIRECT GHG EMISSIONS ASSOCIATED WITH THE PURCHASE OF ELECTRICITY, STEAM, HEAT, OR COOLING

Emissions were calculated using the ‘market-based’ approach in accordance with the Greenhouse Gas Protocol Scope 2 Guidance. All the emissions related to the electricity consumption reported by Gurit sites for 2022 reference period have been offset with Compensation Certificates previously mentioned. Unlike in 2021, no Energy Attribute Certificates (EAC) have been acquired for the 2022 calendar year.

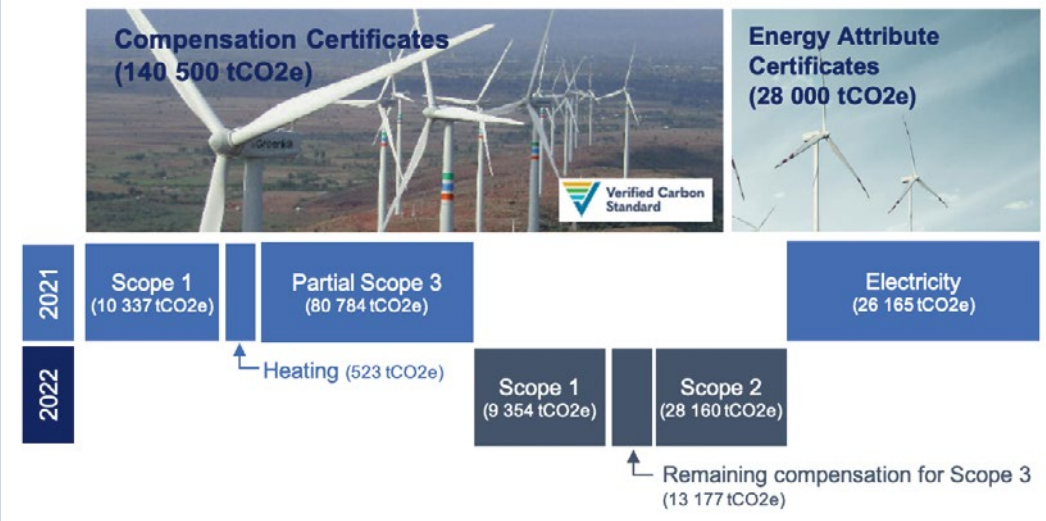


Illustration of carbon neutrality achieved in 2021 and 2022 for scope 1 and 2 by means of compensation certificates purchased

Details on the certificates are explained on p. 116.

SCOPE 3 – EMISSIONS FROM ACTIVITIES FROM ASSETS NOT OWNED OR CONTROLLED BY GURIT, BUT WITH AN IMPACT ON GURIT'S VALUE CHAIN

- Business Travel includes Flights and Accommodation. Data are collected with an export from SAP Concur expense data tool and completed by Gurit sites for business travel not recorded in Concur. In 2022, missing information prevented us from properly exploiting the export. Corrective actions have been taken to remedy this.
- For Employees commuting we have taken 245 working days as an average to simplify reporting. Except for new sites recently opened or acquired, we have used the data collected in the previous year as it is safe to assume that no material changes occurred. The increase of the emissions related to employees commuting is therefore mainly related to these new sites: Ahmedabad, Chennai, Fiberline Composites A/S Middelfart.
- Transportation and Distribution: GHG emissions were calculated based on available transportation data from Gurit sites. This includes data on weights, origin, and destinations as well as the main transport modes used. When data was not available, extrapolations have been made from the previous year's amount and the evolution of production and sales. Our 2022 data includes the transport GHG emissions arising from transport of raw materials from tier one supplier's facilities to our sites, intercompany transport between Gurit sites, and transport of produced products to our customers. In order to improve the data quality, transport of raw materials has been double checked by the Gurit global procurement team. Parameters such as exact routing on vehicle types were normally not available and had to be estimated. Simplifications were made to reduce complexity, e.g. road distances were calculated to the city level rather than actual street level. GHG emissions under the Downstream transportation and distribution category were estimated based on available data. Depending on the incoterms applied, customers pick up the products at the Gurit factory gates. In these cases, it was not always possible to determine to where the products were transported. No estimations were made for these cases. The 2022 Guidelines to UK's GHG Conversion Factors for Company Reporting (GWP AR4) were used to convert activity data into GHG emissions. Emissions from airfreight were calculated by applying a radiative forcing factor to account for the non-CO₂ warming effects of airplanes.
- Waste includes all waste types generated in operations by disposal type. In 2022, the quantity of waste has considerably decreased, but waste to landfill slightly increased. We are aware that we need to continue our efforts and improve the recycling of our waste, which already represents 67% of total waste weight generated in operations.
- Emissions related to Fuel and energy related activities are calculated automatically by Sulytics tool according to the data entered for Scope 1 (stationary combustion & mobile combustion) and Scope 2 (electricity consumption and heating). In 2022 the increase is directly linked to the increase in electricity consumption reported by site as grid mix/unknown source. Purchasing green electricity directly from local utilities will improve our results.
- For Capital goods, we requested that Gurit sites report all significant fixed assets / capital goods acquired during the reporting period and which may be relevant for their GHG emissions: new facilities, new machinery, new equipment, new vehicle, furnace, extruder and so on. Items with an individual cost of less than CHF 2 500 are not capitalised but directly expensed in profit and loss. However, an exception applies if local law requires capitalisation of items with amounts of less than CHF 2 500. In this case these items are also capitalised for Group reporting purposes. In 2022, the increase of capital goods emissions is related to the new greenfield site being opened in 2022 (Chennai).

See also the TECHNICAL STATEMENT ON GREENHOUSE GAS ACCOUNTING in the ENVIRONMENT chapter in this report as well as the website → www.ghgprotocol.org/corporate-standard

FULL VIEW OF OUR GREENHOUSE GAS FOOTPRINT

In 2021, we started to collect **Purchased Goods** data, and data collected for 2022 has now undergone additional checks by the global procurement team. Even if we are still not convinced of the data quality, we decided to start reporting these preliminary results. Additionally, the emissions related to **End-of-Life Treatment of Sold Products** have been estimated by type of product and according to data provided by Gurit production sites. **Use of Sold Products** has the potential to be a relevant Gurit Scope 3 emissions source. Therefore, our next challenge for 2023 will be to estimate these emissions with a calculation model and implement this in our Sulytics data collection tool.

IN TCO _{2e}	2022 AFTER COMPEN- SATION	2022	DATA QUALITY	2021 AFTER COMPEN- SATION & EAC	2021
SCOPE 1: DIRECT EMISSIONS	0	9 354	●	0	10 337
SCOPE 2: ELECTRICITY	0	28 160	●	0	26 688
SCOPE 3					
SCOPE 3 (PARTIAL):					
INDIRECT EMISSIONS*	71 576	84 753	●	0	80 784
PURCHASED GOODS	604 772	604 772	●	776 952	776 952
Raw materials (from virgin sources or unknown)	507 688	507 688	●	716 592	716 592
Raw materials (mainly from recycled sources)	96 458	96 458	●	56 105	56 105
Packaging materials	627	627	●	4 255	4 255
END-OF-LIFE TREATMENT OF SOLD PRODUCTS	6 195	6 195	●	6 811	6 811

* Scope 1, Scope 2, Partial Scope 3: see details in Environment chapter.

Our greenhouse gas footprint data is available on our website in a machine-readable format:

→ www.gurit.com/ghg

Contact for questions regarding the scope of our data collection and methodologies applied:

sustainability@gurit.com

Gurit Services AG
Marketing-Communications & Sustainability
Thurgauerstrasse 54
CH-8050 Zurich, Switzerland

Greenhouse Gas Accounting Advisory:
Sulytics GmbH

EU TAXONOMY

Gurit is in the year of review not subject to the disclosure obligation of the EU Taxonomy Regulation. Nevertheless – for the purpose of transparency and to support investors – we voluntarily disclose available information within this section.

Referring to **Article 8 of the EU Taxonomy**, the following part of Gurit's 2022 sales were generated in the clean technology and renewable wind energy sector (wind turbine blade production):

- Business segment **Manufacturing Solutions**: 100% of 2022 sales
- Business segment **Kitting**: 100% of 2022 sales
- Business segment **Composite Materials**: more than 50% of 2022 sales were dedicated to supplying the wind turbine industry. Less than half of sales of the business segment Composite Materials are dedicated to other markets such as the Marine and other lightweighting industry applications in transportation, building and construction.
- During 2022, the divestment of the aerospace business and the acquisition of a 60% share of the company Fiberline Composites, fully dedicated to the wind turbine industry, further strengthened Gurit's position in the renewable energy market.

Therefore, **Gurit claims that around 80% of our total FY2022 sales are dedicated to renewable energy production enabling Climate Change Mitigation** – the first environmental objective of the EU Taxonomy.

Furthermore, as outlined in the Safety First chapter (specifically the chemical safety section), Gurit has phased out Substances of Very High Concern (SVHCs), contributing to the **protection of water and marine resources**, and as outlined in the Circularity subchapter of the Environmental chapter, Gurit is undertaking substantial efforts to support the **transition to a circular economy**, in addition to the **pollution prevention and control measures** described in the Environment chapter of this report.

Gurit discloses its **CAPEX and OPEX** at Group level only. Most of the CAPEX and OPEX in the FY2022 were allocated to new production sites that will mainly serve the wind turbine industry and thus the generation of **renewable energy**, with some CAPEX dedicated to developing clean technology and recycling solutions for use beyond the renewable wind energy industry.

At this time the Gurit Executive Committee and Board of Directors is not aware of any conflicts with the **'Do No Significant Harm' (DNSH) principle**. As detailed within this report, we have in the year under review taken measures to implement sustainability principles across our organisation, embedding them into our daily business practices, engaged and involved a large number of employees into meaningful sustainability actions in areas identified as material, and tracked and measured our efforts.



SUSTAINABILITY METRICS

SAFETY FIRST METRICS

WORK-RELATED INJURIES AND ILL HEALTH



KEY
PERFORMANCE
INDICATORS

If despite all prevention, training and risk management measures an incident takes place, it is reported in our Safety First platform, with details that include the type of injury, main cause and consequence of the injury. After every accident and incident, we carry out an investigation that allows us to develop an action plan to minimise the hazard in the future.

LOST TIME ACCIDENTS (LTA) AND NON-LOST TIME INJURIES (NLTI)

	2022		2021		2020	
	LOST TIME ACCIDENT (LTA)	NON-LOST TIME INJURIES (NLTI)	LOST TIME ACCIDENT (LTA)	NON-LOST TIME INJURIES (NLTI)	LOST TIME ACCIDENT (LTA)	NON-LOST TIME INJURIES (NLTI)
Wind Systems	8	48	17	68	16	83
Marine / Industrial	6	92	11	136	13	153
Manufacturing Solutions	1	10	4	15	1	13
Total	15	150	32	219	30	249

Note: Data does not cover the new business unit Structural Profiles (Fiberline Composites A/S) as the company has been acquired in the second half of the sustainability reporting period. It also excludes the divested Aerospace business unit.

The number of work-related accidents and incidents decreased in 2022. The main causes of work related injury at Gurit sites are pains during or after work, impacts against objects and particles in the eyes. We recorded only one accident among contractors.

The following table provides additional details of the types of accidents, as defined by the GRI Standard. High-consequence work-related injuries correspond to medical leaves longer than 6 months.

	2022			2021			2020		
	FATALI- TIES	HIGH- CONSE- QUENCE WORK- RELATED INJURIES	RECORD- ABLE WORK- RELATED INJURIES	FATALI- TIES	HIGH- CONSE- QUENCE WORK- RELATED INJURIES	RECORD- ABLE WORK- RELATED INJURIES	FATALI- TIES	HIGH- CONSE- QUENCE WORK- RELATED INJURIES	RECORD- ABLE WORK- RELATED INJURIES
Wind Systems	0	0	10	0	1	22	0	0	19
Marine / Industrial	0	0	23	0	0	33	0	1	32
Manufacturing Solutions	0	0	4	0	0	11	0	0	11
Total	0	0	37	0	1	66	0	1	62

Note: Data does not cover the new business unit Structural Profiles (Fiberline Composites A/S) as the company has been acquired in the second half of the sustainability reporting period. It also excludes the divested Aerospace business unit.

Gurit recorded no high-consequence work-related injuries or fatalities among workers or contractors, and no recordable work-related injuries among contractors in 2022.

In 2022 the Non-Lost Time Injuries Rate (NLTIR) was 26.26 per million hours worked, and the Lost Time Accident Rate (LTAR) was 2.61. Compared to 2021, both of these rates had decreased significantly.

In order to homogenise comparable data reported by all sites, we introduce a new safety indicator, the Total Recordable Injury Rate (TRIR). It is defined as the number of fatalities, lost time injuries/illnesses, restricted work, and medical treatment per million hours worked.

RATE PER MILLION HOURS WORKED	2022	2021	2020
Lost Time Accident Rate (LTAR)	2.61	5.04	4.57
Non-Lost Time Injuries Rate (NLTIR)	26.26	37.65	35.13
Total Recordable Incident Rate (TRIR)	6.44	11.66	–
Lost Time Injury Severity Rate	0	0.15	0.15

Note 1: all the Safety First rates are calculated based on million hours worked.

Note 2: Data does not cover the new business unit Structural Profiles (Fiberline Composites A/S) as the company has been acquired in the second half of the sustainability reporting period. It also excludes the divested Aerospace business unit.

During the reporting period, two cases of work-related ill health attributed to allergies, have been reported in our Safety First platform. Improving the health and safety management across the company and proactively work to minimise work-related ill health remain priorities in Gurit.

➤ GRI 403-9 Work-related injuries

➤ GRI 403-10 Work-related ill health

INCIDENT INVESTIGATIONS

In 2022, investigations were conducted for 79% of incidents (including Lost Time Accidents and Non-Lost Time Injuries). Compared to 2021 (investigations conducted for 62% of incidents) the investigation rate has increased by 17 points.



This increase in investigations has led to a greater understanding of the issues at hand, which we can share with colleagues and increase the possibility of prevention in the future.

➤ GRI 403-2 Hazard identification, risk assessment, and incident investigation

INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH & SAFETY IMPACTS OF PRODUCTS AND SERVICES

We have not identified any non-compliance with regulations and/or voluntary codes in 2022.

➤ GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services

INCIDENTS OF NON-COMPLIANCE CONCERNING PRODUCT / SERVICE INFORMATION AND LABELLING

In 2022, no complaints or violations regarding product marketing and labelling were brought forward in the reporting period. No legal actions were proceeded or pending, and no fines or non-financial penalties relating to non-compliance with product marketing and labelling regulations and standards were imposed in 2022.

The Chemical Regulatory Compliance Manager together with members of the product development and purchasing teams ensure that all information is collated, recorded and available within the legal timescales as defined by country specific legislative schemes. Bio-based formulated products are accredited to TUV Austria OK Biobased initiative and labelled in accordance with the requirements of this accreditation.

- GRI 417-1 Requirements for product and service information and labelling
- GRI 417-2 Incidents of non-compliance concerning product / service information and labelling

STATUS OF ISO CERTIFICATION

The status of ISO certification of our Health & Safety, Environmental and Quality Management Systems towards achieving 100% of our production sites being certified by the end of 2024 is as follows. To be noted are the change of sites covered due to the divestment of one site, acquisition of two sites and a new greenfield site operational since the second half of 2022, impacting the certification process:

CERTIFICATION	% OF PRODUCTION SITES CERTIFIED			# OF SITES PLANNED / IN PROGRESS (2023/2024)	% OF SITES CERTIFIED / PLANNING TO BE CERTIFIED (2023/2024)		
	AS OF 31.12.2022	AS OF 31.12.2021	AS OF 31.12.2020		% OF ALL SITES (OFFICES AND PRODUCTION)	% OF PRODUCTION SITES	% OF EMPLOYEES COVERED IN 2022
ISO 9001	19 (95%)	20 (91%)	18 (94%)	0	61%	94%	89%
ISO 14001	8 (40%)	10 (45%)	9 (47%)	8	57%	89%	40%
ISO 45001	10 (50%)	10 (45%)	4 (21%)	6	57%	83%	47%

2020: Total number of sites: 29 (including non-production sites) Total number of production sites: 19
2021: Total number of sites: 30 (including non-production sites) Total number of production sites: 22
2022: Total number of sites: 30 (including non-production sites) Total number of production sites: 20

As the certifications for new Fiberline sites acquired in 2022 have still to be scheduled, we do not include them in the number and % of sites planned to be certified. This is also the case for the production site in Magog for which the ISO 45001 certification should be done in 2024. Additionally, the production in 2 sites ceased at the end of 2022 and so certification is not planned for them.

- GRI 403-8 Workers covered by an occupational health and safety management system

GURIT RESOURCE UTILISATION METRICS

ENERGY CONSUMPTION

The energy consumption in gigajoules (GJ) is based on data reported by the Group's sites through the data collection tool and includes non-renewable fuel consumed, renewable fuel consumed, electricity, and other types of energy such as district heating (an infrastructure for distributing heat generated in a centralised location via insulated pipes for water or space heating) or steam purchased for cooling or heating.

ENERGY CONSUMPTION WITHIN THE ORGANISATION

IN GJ	2022	2021	2020
Stationary combustion	159 166	143 521	166 015
Mobile combustion	9 417	11 210	15 292
Electricity	312 185	317 556	291 959
Renewable sources	102 685	104 861	95 208
Grid-power (non-renewable)	209 500	212 695	196 751
Heating and cooling	11 849	11 023	13 288
TOTAL	492 617	483 310	486 554

DETAILS OF ELECTRICITY CONSUMPTION FROM RENEWABLE SOURCES

TYPE OF RENEWABLE ENERGY	2022		2021		2020	
	IN GJ	IN %	IN GJ	IN %	IN GJ	IN %
Hydroelectric	60 360	59%	68 597	65%	63 295	66%
Solar	6 976	7%	4 940	5%	3 856	4%
Wind power	25 490	25%	21 824	21%	17 990	19%
Other renewables	9 859	9%	9 501	9%	10 067	11%

ENERGY INTENSITY

The energy intensity of electricity consumption (kWh) versus sales (continued business) has been calculated to be 0.14 for 2020, 0.19 for 2021 and 0.17 for 2022.

Note 1: 2022 corresponds to the sustainability reporting period 1.11.2021 to 31.10.2022, 2021 corresponds to 1.11.2020 to 31.10.2021 and 2020 corresponds to 1.11.2019 to 31.10.2020.

Note 2: figures for 2020 and for 2021 had to be restated due to structural changes of Gurit and in order to have consistent data set over time. For more information, please refer to the chapter "Reporting Scope" at the end of this report.

REDUCTION IN ENERGY REQUIREMENTS OF PRODUCTS

As reported in our CleanTech subchapter, Gurit has taken significant steps to improve its products to enable our customers to save energy while they process products we sell to them. There are three concrete areas that apply:

- Saving heating and electricity thanks to prepregs, adhesives and other formulated products curing at lower temperature.
- Likewise, we have developed products with shorter curing times.
- And our manufacturing solutions business enables customers to shorten their cycle times, making more efficient use of large heated facilities, and saving energy in the different processes, as well as electricity required to move the moulds.

ENERGY CONSUMPTION OUTSIDE THE ORGANISATION

To fully understand our greenhouse gas footprint, Gurit has started to evaluate the energy consumption outside the organisation relating to the upstream and downstream categories (scope 3). Most of this relates to suppliers and high quality and accurate data is not yet available. We have therefore used an assumption-based approach to get a broad understanding and be able to prioritise focus areas for future action. The quality of the data is not suitable for external reporting purposes but will be used for related internal workstreams that will look at reducing greenhouse gas emissions within scope 3.

The data considered includes the following categories and is measured in tons

- Business travel
- Employee commuting
- Transportation of raw materials (upstream)
- Transportation of produced and traded products (upstream)
- Transportation of produced and traded products (downstream)
- Waste
- Capital goods
- Fuel- and energy-related

-
- GRI 302-1 Energy consumption within the organization
 - GRI 302-2 Energy consumption outside the organisation
 - GRI 302-3 Energy intensity
 - GRI 302-4 Reduction of energy consumption
 - GRI 302-5 Reductions in energy requirements of products and services

WASTE

From November 2021 to October 2022, the total weight of waste generated and reported by Gurit Sites was 19 851 metric tons, which is 8.5% decrease from last year.

The share of recycled waste represents 67% of total waste. PET waste and dust from our kitting operations is systematically recovered and recycled back into the adjacent extruder. Currently this data is not yet available but is being considered for future reporting cycles.

WASTE QUANTITY BY TYPE OF DISPOSAL

IN METRIC TONS	2022		2021		2020
	HAZARDOUS WASTE	NON-HAZARDOUS WASTE	HAZARDOUS WASTE	NON-HAZARDOUS WASTE	
TOTAL WASTE DIRECTED TO DISPOSAL	538	6 081	311	9 051	11 799
Landfill	124	3 754	134	4 731	5 100
Special treatment	252	66	51	62	823
Incineration	162	2 261	126	4 258	5 876
TOTAL WASTE DIVERTED FROM DISPOSAL	0	13 232	–	12 343	6 641
Recycling	0	7 189	–	12 343	6 641
Recirculated waste from co-located kitting sites ³	0	6 043	–	–	–
SHARE OF WASTE DIVERTED FROM DISPOSAL	67%		57%		36%

Note 1: 2022 corresponds to the sustainability reporting period 1.11.2021 to 31.10.2022, 2021 corresponds to 1.11.2020 to 31.10.2021 and 2020 corresponds to 1.11.2019 to 31.10.2020.

Note 2: Figures for 2020 and for 2021 had to be restated due to structural changes of Gurit and in order to have consistent data set over time. For more information, please refer to the chapter "Reporting Scope" at the end of this report.

Note 3: Data on recirculated waste from co-located kitting sites is not yet available from all sites. There is a significant quantity of internal waste Gurit recycles from its own PET foam production and finishing. In some colocations globally Gurit is able to recycle kitting waste directly, efficiently and with no impact from transportation due to plant design.

EMISSIONS TO SOIL AND WATER

Due to the nature of its operations and the systematic pollution prevention measures in place addressing remaining minor risks of spillages or accidental emissions to soil, water or air, Gurit sites normally do not contaminate the ground or water within or near their sites of operation. Process emissions to air are reported within this report and are mainly linked sites using fossil fuels as part of their production processes.

➤ GRI 306-3 Waste generated

➤ GRI 306-4 Waste diverted from disposal

➤ GRI 306-5 Waste directed to disposal

WASTE QUANTITY BY TYPE OF WASTE

IN METRIC TONS	2022	DATA TREND	2021	2020
Chemical	63	→	57	120
Commercial and industrial	6 207	↘	13 961	6 386
Household residual	76	↘	153	129
Metal	274	↘	421	337
Paper / paperboard	692	→	686	746
Plastic	4 153	→	4 425	7 224
Solvent mixtures	17	→	18	26
Wood	726	↘	1 084	1 757
Hazardous	538	↗	311	987
Other	1 062	↗	588	726
TOTAL	13 808	↘	21 704	18 438
HAZARDOUS WASTE IN %	3.9	↗	1.4	5.4

Note 1: 2022 corresponds to the sustainability reporting period 1.11.2021 to 31.10.2022, 2021 corresponds to 1.11.2020 to 31.10.2021 and 2020 corresponds to 1.11.2019 to 31.10.2020.

Note 2: figures for 2020 and for 2021 had to be restated due to structural changes of Gurit and in order to have consistent data set over time.

For more information, please refer to the chapter "Reporting Scope" at the end of this report.

CHEMICAL

HAZARDOUS

OTHER

WOOD

SOLVENT MIXTURES

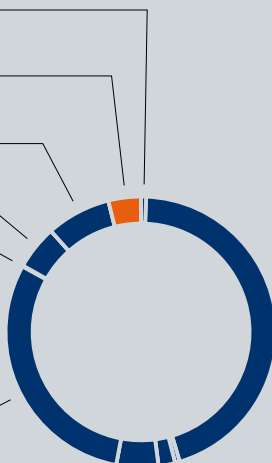
PLASTIC

PAPER / PAPERBOARD

METAL

COMMERCIAL AND INDUSTRIAL

HOUSEHOLD RESIDUAL



WATER

WATER WITHDRAWAL

Water consumption is not a material topic for GURIT, except for a small number of production sites (see pages 129 and 130), and we assume that water discharge corresponds to water withdrawal. However, we have already asked our production sites to provide as far as possible the quantity of Water withdrawn and the quantity of Water discharged, in order to calculate the Water consumption. We do not anticipate this to be material for the vast majority of sites.

	2022	2021	2020
Water withdrawal (in litres)	144 377 641	152 809 590	151 608 192
Water withdrawal vs. sales (in CHF)	0.29	0.33	0.26
Water withdrawal vs. sales (in USD)	0.28	0.30	0.25

Note 1: 2022 corresponds to the sustainability reporting period 1.11.2021 to 31.10.2022, 2021 corresponds to 1.11.2020 to 31.10.2021 and 2020 corresponds to 1.11.2019 to 31.10.2020.

Note 2: figures for 2020 and for 2021 had to be restated due to structural changes of Gurit and in order to have consistent data set over time. For more information, please refer to the chapter "Reporting Scope" at the end of this report.

Note 3: For two sites, we do not have water consumption data as it is not metered and the cost for water are included in the leasing agreement. One site concerned is a sales office and the second site is a production site that does not use any water as part of its production process.

DETAILS ON SOURCE OF WATER WITHDRAWN

IN LITRES	2022	2021	2020
TOTAL WATER WITHDRAWAL	133 360	151 593	151 608
Tap water (municipal water supplies)	65 722	91 071	86 544
Groundwater (drawn directly from well)	67 638	60 522	65 064
Surface water (e.g. taken directly from rivers and lakes)	–	–	–
TOTAL ALTERNATIVE WATER SOURCES	11 018	1 217	–
Rainwater	120	–	–
Water recycled or reused on site	300	1 217	–
Grey water	8 721	–	–
Sewage	1 877	–	–
PERCENTAGE ALTERNATIVE WATER SOURCES	8.26%	0.80%	–

↗ GRI 303-3 Water withdrawal

↗ GRI 303-4 Water discharge

↗ GRI 303-5 Water consumption

GURIT CLEANTECH METRICS

R&D EXPENSES

	2022	2021	2020
Actual CHF	8 617 948	8 648 182	7 794 499
As % of net sales	1.7	1.8	1.3

Since 2020, there has been a sizeable increase in Gurit's investment into CleanTech activities. The optimisation of existing processes and products in terms of their resource use and performance, as well as the development of new technologies, processes and materials has been recognised as a key path to increased sustainability at Gurit and so remains a focus heading into 2023.

R&D FOCUSED ON CLEANTECH APPLICATIONS

The following R&D focus areas during 2022 were clearly linked to clean technology applications:

- Further development of extrusion technology in terms of energy efficiency
- Improvements of existing products in terms of their process emissions and raw material footprint
- Improvement of existing products in terms of the energy required to process them at our customers sites, e.g. lower curing temperatures or shorter curing times.
- Research and development of manufacturing solutions, with automation efficiency gains benefitting cycle times, reducing energy consumption
- Research and prototype developments of shredding technologies

REVENUE DERIVED FROM CLEANTECH ACTIVITIES

Around 80% of Gurit's revenue is fully dedicated to supplying the renewable energy sector, namely builders of wind turbine blades. This revenue is typically composed of the following:

- 100% of business segment Manufacturing Solutions (energy-efficient moulds)
- 100% of the segment Kitting
- Well-above 50% of the segment Composite Materials which includes the Structural Profiles business
- Additionally, Gurit has its own PET recycling value chain with a recycling facility in Italy and in-house development of advanced extruders, allowing the processing of recycled PET into new products.

more than

75%

~ 370 million CHF

**of our revenues are related to CleanTech activities
related to renewable wind energy and recycling technologies**

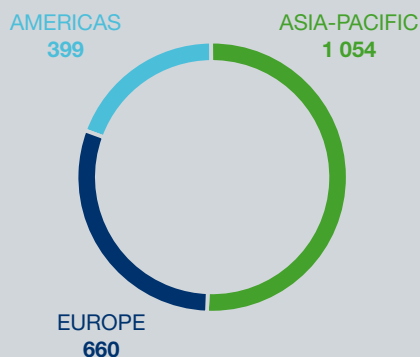
SOCIAL PERFORMANCE METRICS

As of December 31, 2022, Gurit employed 2 113 staff members, compared with 2 450 in 2021 (excluding apprentices, trainees, interns and agency workers, contractors). The number of employees and the details presented in the following tables do not include two Fiberline Composites sites which employed 367 people as of December 31, 2022. Gurit acquired a 60% in Fiberline Composites A/S in May 2022.

WORKFORCE BY EMPLOYMENT CONTRACT

	2022		2021		2020
	MALE	FEMALE	MALE	FEMALE	
Permanent contract	1 641	429	1 873	484	2 831
Temporary contract	30	13	73	20	120
GURIT TOTAL WORKFORCE¹	1 671	442	1 946	504	2 951
Apprentices, Interns	3	2	10	5	15
Workers/Contractors ²	226	33	220		174
Full-time	1 652	411	1 912	450	2 860
Part-time	19	31	34	54	91

EMPLOYEES BY REGION



REGION	2022		2021	
	PERMANENT CONTRACT	TEMPORARY CONTRACT	PERMANENT CONTRACT	TEMPORARY CONTRACT
Americas	399	–	611	8
Europe	628	32	757	34
Asia-Pacific	1 043	11	989	51

1) excl. Fiberline Composites

2) Methodology to collect data for Workers who are not employees: HR Managers at Gurit sites update agency worker team member data into the internal MyGurit database: hours worked, gender, FTE as per local definition. Data is reviewed monthly by Group HR and Finance.

➤ GRI 2-7 Employees
➤ GRI 2-8 Workers who are not employees

EMPLOYEES BY NEW HIRES AND LEAVERS

From January 1 to December 31, 2022, Gurit has hired 510 new employees and 761 employees have left the company. Major changes include the addition of the Chennai greenfield site, the divestment of Kassel, as well as restructurings in Ecuador, UK and China.

	2022							
	AGE			REGION			GENDER	
	UNDER 30 YEARS	30 TO 50 YEARS	ABOVE 50 YEARS	AMERICAS	ASIA- PACIFIC	EUROPE	MALE	FEMALE
New employee hires*	273	210	27	106	237	167	416	94
Employees left*	203	463	95	394	215	152	612	149

* excluding apprentices, trainees, interns and agency workers/contractors

	2021							
	AGE			REGION			GENDER	
	UNDER 30 YEARS	30 TO 50 YEARS	ABOVE 50 YEARS	AMERICAS	ASIA- PACIFIC	EUROPE	MALE	FEMALE
New employee hires*	321	322	38	344	199	138	552	129
Employees left*	425	628	97	584	420	146	973	177

* excluding apprentices, trainees, interns and agency workers/contractors

➤ GRI 401-1 New employee hires and employee turnover

EMPLOYEES BY GENDER

	2022		2021		2020	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Executive Committee	6	–	8	–	9	–
Senior Management	31	3	37	2	58	15
Extended Senior Management*	13	3	12	5		
Middle Management	180	57	209	62	130	44
Further Staff	1 441	379	1 680	434	2 189	506
TOTAL STAFF	1 671	442	1 947	503	2 386	565
In percent	79%	21%	79%	21%	81%	19%

* New management level created in 2021

Figures shown exclude apprentices, trainees, interns and agency workers/contractors

↗ GRI 405-1 Diversity of governance bodies and employees

EMPLOYEES BY AGE

	2022			2021			2020		
	AGE UNDER 30 YEARS	AGE 30 TO 50 YEARS	AGE ABOVE 50 YEARS	AGE UNDER 30 YEARS	AGE 30 TO 50 YEARS	AGE ABOVE 50 YEARS	AGE UNDER 30 YEARS	AGE 30 TO 50 YEARS	AGE ABOVE 50 YEARS
Executive Committee	–	2	4	–	4	5	–	4	5
Senior Management	–	21	13	–	28	11	–	49	18
Extended Senior Management*	–	13	3	1	13	3			
Middle Management	11	174	52	12	193	66	6	132	42
Further Staff	419	1 182	219	434	1 411	269	628	1 761	306
TOTAL STAFF	430	1 392	291	447	1 649	354	634	1 946	371
In percent	20%	66%	14%	18%	67%	15%	21%	66%	13%

* new management level created in 2021

Figures shown exclude apprentices, trainees, interns and agency workers/contractors

↗ GRI 405-1 Diversity of governance bodies and employees

PERFORMANCE AND CAREER REVIEWS

In 2022, 29% of male and 66% of female employees at Gurit had a performance and career review (37% of all employees).

IN PERCENT	2022	2021	2020
GENDER			
Male	29	23	47
Female	66	55	75
CATEGORY			
Executive Committee	100	100	67
Senior Management	97	87	93
Extended Senior Management*	100		
Middle Management	100	94	91
Other	26	21	49

* New management level created in 2021

Figures shown exclude apprentices, trainees, interns and agency workers/contractors

2021: does not include employees who left the company during the reporting period

➤ GRI 404-3 Performance and career development review

AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

	2022	2021	2020
GENDER			
Male	21.64	32.14	17.79
Female	28.36	30.14	14.67
CATEGORY			
Executive Management	3.00	4.33	2.13
Senior Management	74.35	41.83	10.43
Extended Senior Management*	17.00		
Middle Management	24.30	34.03	28.04
Other	23.85	31.33	16.19
TOTAL AVERAGE	25.00	31.72	16.70

* New management level created in 2021

Note: For 2022 data we have discovered that sites applied different definitions for training and identified some data errors that we rectified in part with common-sense assumptions. We consider data quality as low and will take measures to improve data collection during our next reporting cycle. Some sites were affected by budget shortages and re-structurings, while others increased training activities as part of a ramp-up or an ongoing focus on health & safety with repeated trainings.

DISTRIBUTION OF TRAINING ACCORDING TO TYPE

GENERAL (OR NOT SPECIFIED)
2%

ENVIRONMENTAL AWARENESS
3%

IT & SOFTWARE-RELATED
2%

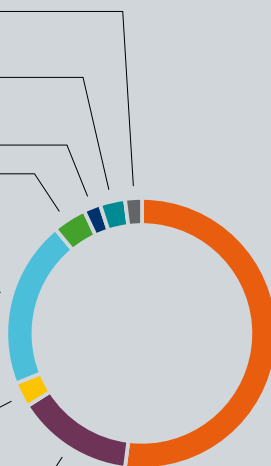
ADMINISTRATION, FINANCE, LEGAL
4%

TECHNICAL OPERATIONS SKILLS
20%

LANGUAGE LEARNING
3%

HUMAN RESOURCES, TEAM BUILDING
GENERAL MANAGEMENT
14%

HEALTH AND SAFETY
52%*



* Includes health and safety training for workers who are not employees but whose work and/or workplace is controlled by Gurit Group

AVERAGE NUMBER OF TRAINING HOURS PROVIDED VIA LEARNING MANAGEMENT SYSTEM

	2022	2021	2020
GENDER			
Male	0.76	2.91	3.19
Female	0.72	6.30	7.01
CATEGORY			
Executive Management	2.82	1.96	1.50
Senior Management	1.79	4.32	3.90
Senior Extended Management*	1.94		
Middle Management	1.56	9.38	4.00
Other	0.97	2.86	4.80

* New management level created in 2021

COURSES COMPLETED IN LEARNING MANAGEMENT SYSTEM

	2022	2021	2020
TOTAL NUMBER OF COURSES	1 801	8 711	2 930

The Learning Management System is an Intranet-based learning platform. One completed course refers to a learning unit on a specific topic that has been successfully completed by going through all contents and in some cases answering a multiple-choice test questionnaire successfully. The completion of a course varies between 10 minutes to 3 hours. Fluctuations between years are related to the availability of new courses and the roll-out of certain programs or topics. In 2021, several trainings were rolled out to the entire Gurit workforce, while in 2022 most of the trainings were focused on specific employee profiles, resulting in a lower overall number of completed trainings.

➤ GRI 404-1 Average hours of training per year per employee

EXTERNAL ASSURANCE

This Sustainability Report has not been subject to external assurance. Gurit is setting up adequate data collection methods and processes and verifies this data on a best-effort basis in the most transparent manner, applying 4-eye principles, reviews and sanity checks of data by competent internal experts. Our greenhouse gas data is calculated by and reviewed with a trusted and competent external partner who has a profound and demonstrated track record in this domain, as explained in the Environment chapter of this report. At this current time external assurance would not provide added value but generate substantial cost that we believe to be more effectively allocated within our operations, to further improve processes and the eco-efficiency of equipment as shown in this report. We are monitoring the legislative requirements and intend to start with calling upon the support of our Internal Audit department as a first step.

➤ GRI 2-5 External Assurance

GRI REPORTING

This report has been prepared in accordings with the Global Reporting Initiative (GRI) standard. GRI is an international independent standards organisation that helps businesses understand and communicate their impacts on sustainability-related topics.

The **GRI content index** is available on our website at

→ www.gurit.com/gri



More information on the GRI Standards can be found on the standard's website at

→ www.globalreporting.org

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Thomas Nauer, Group Communications

This Annual Report contains forward-looking statements that include risks and uncertainties regarding the future global developments that cannot be influenced by the Company.

This Sustainability Report is an extract of the Gurit Annual Report 2022.

Page numbers are left unchanged.

The full Annual Report can be downloaded from:

www.gurit.com/en/investors/reports