

@ BEKAERT

better together

SUSTAINABILITY
REPORT
2019 · 2020



“

We conduct and grow our business
in a sustainable way
so that our stakeholders all benefit.

”





TABLE OF CONTENTS



THE WORLD AROUND US, OUR SHARED CONCERN

- 07 Our shared concern
- 10 Message from the CEO and the Chairman
- 13 Bekaert at a glance
- 15 About this report

6 THE WORLD AROUND US



OUR RESPONSIBILITY IN THE WORKPLACE

- 17 Our employees
- 23 Communicating with and engaging our people
- 27 Health and safety

16 OUR RESPONSIBILITY IN THE WORKPLACE



OUR MARKETS

- 35 *better together* in the communities where we are active
- 36 *better together* with our customers
- 40 *better together* with our suppliers

34 OUR RESPONSIBILITY IN THE MARKETS



OUR RESPONSIBILITY TOWARDS THE ENVIRONMENT

- 45 Our concern for the environment
- 50 Environment related data

44 OUR RESPONSIBILITY TOWARDS THE ENVIRONMENT



OUR RESPONSIBILITY TOWARDS SOCIETY

- 53 Education & Society

52 OUR RESPONSIBILITY TOWARDS SOCIETY



ANNEXES AND GRI CONTENT INDEX

- 56 Materiality assessment
- 57 General disclosure on governance and ERM
- 59 General information on sustainability reporting principles
- 60 Memberships & associations
- 60 Bekaert's conflict free minerals policy & compliance plan
- 61 GRI content index

55 ANNEXES AND GRI CONTENT INDEX

CHAPTER 1

THE WORLD AROUND US



OUR SHARED CONCERN

Consistent with our *better together* aspiration, we relentlessly pursue to be the preferred supplier for our steel wire products and solutions, by continuously delivering superior value to our customers around the world. This is our Vision, our Field of Play. With this Vision statement, we describe what we want to be, where we want to compete and invest, and how we run our business: *better together*.

better together sums up the unique cooperation within Bekaert and between Bekaert and its stakeholders. We are committed to delivering long-term value to all of them and as such, create sustainable business partnerships.

Our company values distinguish us and guide our actions. We conduct business in a socially responsible and ethical manner. To us, sustainability is about economic success, about the safety and development of our employees, about lasting relationships with our business partners, and about environmental stewardship and social progress. This way, Bekaert translates sustainability into a benefit for all stakeholders.

Our sustainability efforts and activities are focused in such a way that balanced consideration is given to the interests of all respective stakeholders, including employees, customers, shareholders, partners, local governments and the communities in which we are active. We do this in a structured way and have translated our ambitions for improvement into clear targets for the short term and over the longer run.

Sustainability standards

Bekaert's Sustainability Report 2019 was conducted based on the GRI Sustainability Reporting Standards, in accordance *Core option*. Global Reporting Initiative (GRI) is a non-profit organization that promotes economic, environmental and social sustainability. Bekaert has been confirmed for inclusion in the Ethibel Excellence Investment Register. This selection by Forum Ethibel indicates that the company performs better than average in its sector in terms of Corporate Social Responsibility. Bekaert's responsible performance in 2019 has also been recognized by its inclusion in the Ethibel Excellence Index (ESI) Europe - a reference benchmark for top performers in terms of corporate social responsibility based on Vigeo Eiris's research - as well as in Kempen SRI. In 2019, rating agencies MSCI and ISS-oekom have analyzed the Environment, Social and Governance performance of our company, based on our publicly available information. Their reports are used by institutional investors and financial service companies.

For the third year in a row, Bekaert was awarded a gold recognition level from EcoVadis, an independent sustainability rating agency whose methodology is built on international CSR standards. The agency states that Bekaert forms part of the top 3% of all companies assessed in the same industry category.

In response to growing interest throughout the supply chain to report on the carbon footprint of operations and logistics, Bekaert also participates in the Climate Change and Supply Chain questionnaires of CDP (formerly known as the Carbon Disclosure Project).

References to GRI Standards

GRI 102-40
GRI 102-42



SUMMARY AND PROGRESS ON OUR MAIN SUSTAINABILITY DEVELOPMENT TARGETS

KPI	Current	By 2020	By 2025
ECONOMIC			
Generate economic value through employment, investments, dividends and payments to capital providers and governments. Increase revenue, profit & ROCE.	» Underlying EBIT of 5.6% (versus 4.9%) » Underlying ROCE increased by 19% to 9.5% » Dividend proposal in line with 2019 performance	» The improvements we are making in our business will allow us to move to above 7% underlying EBIT margin over the medium term. » Consistent dividend policy over the years	
PEOPLE			
Gender diversity	» Board of Directors: 38% » Leadership team: 20%	Gradual impact from recruitment/ promotion policy driving diversity	» Board of Directors: 33% » Leadership level: 33%
Integrity: Code of Conduct » annual commitment declaration » training on the principles of CoC	» 100% of managers » 100% of white collar workers » Operators: local policy & deployment	» Maintain » Maintain » 100% of operators	» Maintain » Maintain » Maintain
Safety: no harm to anyone at Bekaert	» Zero fatalities » 9 serious injuries » 84% BeCare coverage	» Zero fatalities » 100% BeCare coverage	» Zero fatalities » Zero serious injuries » 100% BeCare coverage
ENVIRONMENT			
Energy consumption reduction » LED light program	» Replacement complete (100%) » Consumption reduction by 50%	Standard in all new sites	100% replacement in BBRG
Renewable energy as a % of total energy	42% (versus 37% in 2018)	Actions to raise the share	55%
Exhaust direct & indirect Green House Gas (GHG) emissions: » CO₂ – scope1 (direct) • Natural gas » CO₂ – scope2 (indirect) • Electricity • Thermal (steam & heat) » Total	GHG intensity ratio: • 77 kg CO₂/ton • 381 kg CO₂/ton • 17 kg CO₂/ton » 475 kg CO₂/ton = -3% versus reference year 2015	» -7%	» -25%
Exhaust » Diesel exhaust internal transport vehicles » From outbound transportation	» Part of internal fleet is diesel powered. » New within monitoring/reporting scope: • Road transport Rubber Reinforcement EMEA • Global sea freight • Global company car fleet • Global business travel	» Gradual replacement. No lease renewal or purchase of diesel-powered forklifts unless there is no alternative. » Extend scope. » Add sustainability KPI to carrier selection criteria in order to reduce outbound CO₂ exhaust.	

SUMMARY AND PROGRESS ON OUR MAIN SUSTAINABILITY DEVELOPMENT TARGETS			
KPI	Current	By 2020	By 2025
MARKETS			
» Product and process innovation	» 80% of global R&D programs target distinct benefits in terms of H&S and/or the environment	» H&S/environment classification addition to project management tool	» 90% of global R&D programs target distinct benefits in terms of H&S and/or the environment
» Downstream impact of innovation: annual CO ₂ savings attributable to Bekaert ST/UT tire cord	» 1.5 billion kg CO ₂ savings: a significant increase over previous years	» 1.6 billion kg CO ₂ savings	» 2.3 billion kg CO ₂ savings
Upstream supply chain			
» Conflict minerals	» 100% coverage and compliance from direct tin/tungsten suppliers	» Maintain	» Maintain
» Supplier Code of Conduct	» 94% spend coverage	» 94% spend coverage	» 96% spend coverage
» Supplier CSR audits	» 49 audits	» 40 audits	» 45 audits
» Supplier self-assessments EcoVadis	» 58% spend coverage All KPI results improved in 2019	» 60% spend coverage	» 75% spend coverage

GLOSSARY	
GENDER	
Gender diversity %	Indication of the opposite (minority) gender share
Leadership team	Bekaert Group Executive + B13 and above managers (Hay classification reference)
SAFETY	
Serious injuries	Accidents with life-threatening/life altering injuries
BeCare coverage %	% of employees trained in BeCare, Bekaert's global safety program
ENVIRONMENT	
kWh/GWh	Kilowatt per hour / Gigawatt per hour 1 gWh = 1 mln kWh
Energy intensity ratio	The energy (electricity and thermal) used per ton of end product produced
GHG intensity ratio	Greenhouse gas ratio or carbon dioxide (CO ₂) exhaust in kg per ton end product produced (intensity corrected with renewable energy share)
Scope 1 emissions	CO ₂ emissions from sources owned or controlled by us (in our plants)
Scope 2 emissions	CO ₂ emissions from purchased/acquired electricity, heating, cooling and steam for consumption in our plants
Scope 3 emissions	CO ₂ emissions that are a consequence of our activities, but from sources not owned or controlled by us
Energy > CO ₂ conversion	Based on IEA/EPA rules
GHG/CO ₂ baseline	Scope 2 emissions: reference base for savings = 2015, based on constant product mix (steel wire / steel cord activities) and adjusted with 5 additional production plants added since 2015 till now. Measured on the basis of energy purchase invoices.
LED light energy baseline	Reference base for savings = 2015
Annual CO ₂ savings attributable to Bekaert ST/UT tire cord	Scope 3 emissions: CO ₂ emission of fuel x fuel savings for tires reinforced with Bekaert ST/UT steel cord. Calculated for passenger and truck tires on the basis of effective (and targeted) Bekaert sales; generally accepted conversion tables fuel/CO ₂ ; and test results of ST/UT on rolling resistance (results vary in function of tire design and other factors from 2% to 7%. In our calculations we took the lowest assumption (2%) as a parameter so that our data (actuals and targets) represent the absolute minimum impact of our products on CO ₂ reduction).

MESSAGE FROM THE CEO AND THE CHAIRMAN

Dear Reader,

GRI 102-14

As per the publication date of this Sustainability Report, the Covid-19 virus spread is taking a huge toll on the economy and on people's lives worldwide. It is heavily impacting industries and companies around the world, including ours. What we have achieved in 2019 has made us better equipped to deal with the challenges ahead. We are a robust company with a very resilient team and we are prepared to take on the unprecedented challenges posed by the pandemic.

In 2019 Bekaert made significant steps in improving underlying performance. We strengthened the balance sheet through better cash generation and improved our margins through a combination of stronger pricing actions and broad cost reductions, including the closure of loss-making operations.

We also made a breakthrough in safety performance with robust improvements across the Group. While every accident or life-altering risk is one too many, we are proud of the progress made by our teams to create a no-harm-to-anyone working environment.

The progress made in 2019 is a reflection of our decisiveness to deliver and the strong engagement of our teams. We want to thank our employees for their active contribution and irrepressible spirit.

We recognize that our commitment to drive value creation for our stakeholders has to take into account the broader economic, environmental and social impacts of our operations. We therefore consider the interests of customers, suppliers, employees, shareholders, communities and other stakeholders in all aspects of our operations. We want to conduct and grow our business in a sustainable way so that our stakeholders all benefit.

Our company generates economic value through employment, capital investments, dividends, and payments to capital providers and governments. We co-operate with customers and suppliers to develop products and processes that contribute to a cleaner environment. We interact with local governments in a transparent and constructive way and we strive to be a loyal and responsible partner in the communities where we are active.

Our Company Values distinguish us and guide our actions. We conduct business in a socially responsible and ethical way. We have translated our sustainability ambitions into clear targets so we make a positive contribution to our employees, to the environment, and to society as a whole.

We want to thank our customers, partners and shareholders for their continued trust. And we want to thank our employees for their commitment and drive.



MATTHEW TAYLOR
CEO



JÜRGEN TINGGREN
Chairman



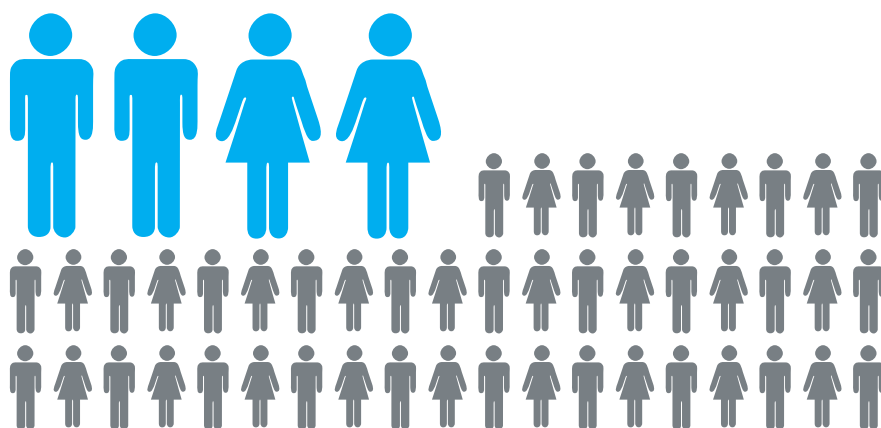
BEKAERT AT A GLANCE

Who we are

Bekaert is a world market and technology leader in steel wire transformation and coating technologies. We pursue to be the preferred supplier for our steel wire products and solutions by continuously delivering superior value to our customers worldwide. Bekaert (Euronext Brussels: BEKB) was established in 1880 and is a global company with 28 000 employees worldwide, headquarters in Belgium and € 5 billion in combined revenue.

GRI 102-3

GRI 102-7



“

A global company
with 28 000
employees
worldwide

”

What we do

Bekaert employs unique metal treatment technologies to deliver a quality portfolio of drawn steel wire products and coating solutions on a global scale. We purchase more than 3 million tons of wire rod per year as our basic material.

GRI 102-2

GRI 102-6

Depending on our customers' requirements, we draw wire in different diameters and strengths, even as thin as ultrafine fibers of one micron. We group the wires into cords, ropes and strands, weave or knit them into fabric or process them into an end product. The coatings we apply reduce friction, improve corrosion resistance, or enhance adhesion with other materials.

How we work

better together sums up the unique cooperation between Bekaert and its business partners. We create value for our customers by co-creating and delivering a quality portfolio of steel wire solutions and by offering customized services in all continents. We believe in lasting relationships with our customers, suppliers and other stakeholders and are committed to delivering long-term value to all of them. We are convinced the trust, integrity and irrepressibility that bring our employees worldwide together as one team, form the fundamentals of successful partnerships, wherever we do business.

Our strategy

Our strategy is aimed at consistently driving value creation for our shareholders by cost effectively creating superior value for customers. Our vision and core strategies form the foundation of a transformation of our business towards higher-level performance.

Our vision

Consistent with our *better together* aspiration, we relentlessly pursue to be the preferred supplier for our steel wire products and solutions, by continuously delivering superior value to our customers around the world.

GRI 102-16

With this Vision statement, Bekaert has explicitly determined its 'field of play': it describes what we want to be, where we want to compete and invest in, and how we want to differentiate ourselves.

Our long term core strategies

Our five core strategies form the basis of Bekaert's priorities and decision-making process towards driving value and growth. These strategies put the company's vision into practice and reflect the direction and priorities:

1. Drive the customer into the heart of our business
2. Value driven growth
3. Technology leadership and speed
4. Leverage scale, reduce complexity and reach lowest total cost
5. Engage and empower people

More information about how we implement these strategies is available in the 'Strategy' chapter of the 2019 Annual Report.



“
**Engage and
empower
people –
a core
strategy**
”

ABOUT THIS REPORT

Reporting scope

This report covers the Sustainability KPIs for all subsidiaries of the Bekaert Group. The sustainability actions and respective indices and certificates cover the wholly and majority owned subsidiaries of the NV Bekaert SA.

GRI 102-48

GRI 102-49

Reporting period

This report covers the activities between 1 January 2019 and 31 December 2019, unless stated differently and if relevant for the report. Bekaert reports annually on its sustainability performance.

GRI 102-50

GRI 102-52

Process for defining reporting content

The content of this report has been defined considering the most significant indicators of our activities, the impact of and commitment to the company's interest groups, the efforts in enhancing sustainability and the level of detail established by the GRI Sustainability Reporting Standards.

GRI 102-46

Our interest groups are the Bekaert employees, suppliers, customers, shareholders, partners, local governments and the communities in which we are active.

More information on the reporting principles and materiality scope is included in Annex.



“
**Ambitions
and targets
for the
future**
”

A low-poly, geometric portrait of a woman's face, rendered in various shades of orange and brown. The style is modern and abstract, with the face composed of many small triangles. The background is a solid orange color.

CHAPTER 2

OUR RESPONSIBILITY IN THE WORKPLACE

OUR EMPLOYEES

As a company and as individuals, we act with integrity and commit to the highest standards of business ethics. We promote equal opportunity, foster diversity and we create a no-harm-to-anyone working environment across our organization. Our values are ingrained in our culture and connect us all as One Bekaert team.

We act with integrity · We earn trust · We are irreplaceable!

GRI 102-16

Embracing diversity

At Bekaert, we believe in working together to achieve better performance. As a truly global company, we embrace diversity across all levels in the organization, which is a major source of strength for our company. This applies to diversity in terms of nationality, cultural background, age or gender, but also in terms of capabilities, business experience, insights and views.

Nationality diversity

GRI 405-1

Bekaert employs people of 50 different nationalities in 44 countries around the world. This diversity is mirrored in all levels of the organization, as well as in the composition of the Board of Directors.

	NATIONALITY DIVERSITY 31 December 2019			
	# people	# nationalities	# non-native ⁽¹⁾	% non-native
BOARD OF DIRECTORS	13	6	5	38%
Bekaert Group Executive (BGE)	9	8	7	78%
Senior Vice Presidents	13	3	2	15%
Next leadership level ⁽²⁾	93	17	41	44%
TOTAL LEADERSHIP TEAM	115	28	50	43%

(1) Non-native = nationality other than the one of the mother company's social seat (i.e. Belgium)

(2) Next leadership level = B13 and above managers excluding BGE and Senior Vice Presidents (Hay classification reference)

Gender diversity

GRI 405-1

	GENDER DIVERSITY 31 December 2019		
	# people	% male	% female
Operators	21 285	94%	6%
White collars	5 489	69%	31%
Management	1 637	81%	19%
TOTAL BEKAERT EMPLOYEES	28 411	89%	11%

The manufacturing character of Bekaert's operations explains the predominantly male population, particularly among operators.

Bekaert adopts a recruitment and promotion policy that aims to gradually generate more diversity, including gender diversity. Information about gender diversity in the Board of Directors can be found in the Annual Report 2019 (chapter Report of the Board: Corporate Governance).

GRI 405-1

Gender diversity in the Board of Directors and in the Top Leadership Team of Bekaert:

	GENDER DIVERSITY 31 December 2019		
	# people	% male	% female
BOARD OF DIRECTORS	13	62%	38%
Bekaert Group Executive (BGE)	9	89%	11%
Senior & next leadership level ⁽¹⁾	106	78%	22%
TOTAL LEADERSHIP TEAM	115	80%	20%

⁽¹⁾ Senior Vice Presidents and B13 and above managers (Hay classification reference) excluding BGE

By 2025, Bekaert aims to reach a gender diversity ratio of 33% at the leadership level.

Age diversity

GRI 405-1

Age diversity in Bekaert's highest governance bodies:

	AGE DIVERSITY 31 December 2019		
	# people	30-50 years old	over 50 years old
Board of Directors	13	31%	69%
Bekaert Group Executive (BGE)	9	44%	56%



“
Our employees
are our most
important asset
”

Employment data:

GRI 102-8

	REGION				TOTAL
	EMEA	North America	Latin America	Asia Pacific	
Blue Collars	6 176	1 296	4 785	9 028	21 285
Male	5 402	1 235	4 667	8 724	20 028
Female	774	61	118	304	1 257
White Collars	1 625	309	1 614	1 941	5 489
Male	1 077	197	1 036	1 501	3 811
Female	548	112	578	440	1 678
Management	654	139	259	585	1 637
Male	534	115	220	454	1 323
Female	120	24	39	131	314
Total Male	7 013	1 547	5 923	10 679	25 162
Total Female	1 442	197	735	875	3 249
GRAND TOTAL	8 455	1 744	6 658	11 554	28 411

Most people employed by Bekaert have a permanent contract. Employees with a temporary contract are usually on the payroll of external organizations and agencies (Special Economic Zones, employment agencies) and are hence not included in the Bekaert payroll numbers.

96% of Bekaert employees work full-time.

Respecting human rights

Bekaert is firmly committed to complying with national legislations and collective labor agreements. Bekaert adheres to the Universal Declaration of Human Rights and the treaties and recommendations of the International Labor Organization.

GRI 102-12

We are committed to respecting the rights and dignity of each employee. We promote equal opportunity and do not discriminate against any employee or applicant for employment on the basis of age, race, nationality, social or ethnic descent, gender, physical disability, sexual preference, religion, political preference, or union membership. We recognize and appreciate the cultural identity of our teams in all the countries in which we operate and do business.

The recruitment, remuneration, application of employment conditions, training, promotion and career development of our employees are based on professional qualifications only.

Code of Conduct

Our hiring policy states that every new employee receives a copy of our Code of Conduct, which explains our conduct principles as well as the behaviors we expect from all our employees.

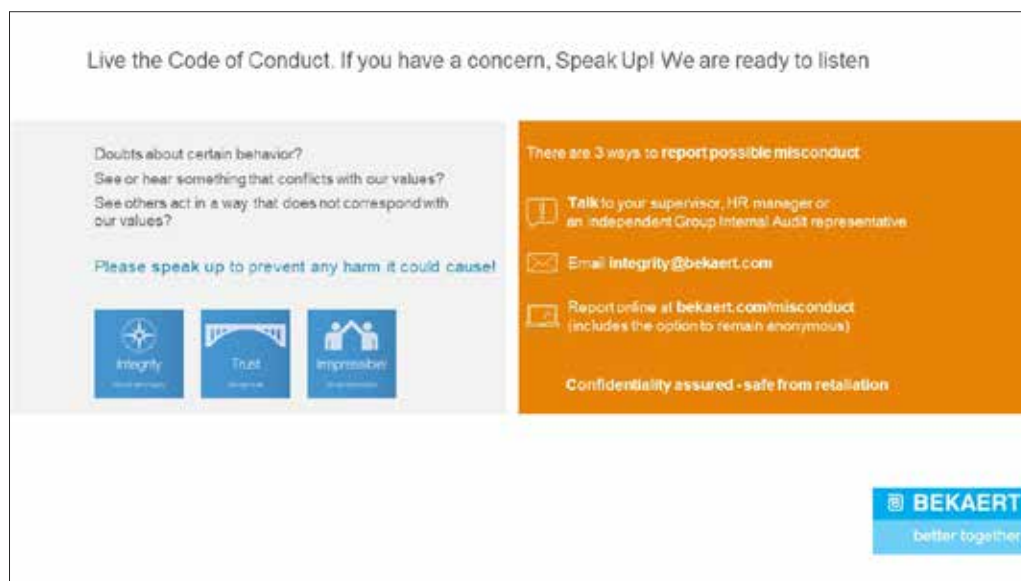
GRI 102-16

Our Code of Conduct covers, amongst others, key areas regarding human rights, child labor and forced labor and anti-corruption policy & principles. It also contains the procedures to raise an integrity concern. In 2019, we launched an internal campaign worldwide to inform our employees about the Code of Conduct.

GRI 205-2

GRI 408-1

GRI 409-1



Particular training programs on the Code of Conduct and on anti-corruption and anti-bribery policies are also provided to functional groups (eg. the purchasing function). In addition, the Group Internal Audit department regularly audits adherence to the respective policies and procedures, and recommends corrective actions where necessary. All policies are available to personnel on the Bekaert Intranet.

In 2019, we repeated and further extended the annual process of commitment renewal to the Bekaert Code of Conduct. All managers worldwide and all white collar workers with access to the Bekaert online global learning platform are required to annually read the Bekaert Code of Conduct, to pass a test on business ethics cases, and to renew their commitment to the principles of the Code. White collars who do not (yet) have access to this online tool, were required to express their commitment by signing a compliance form.

100% of the managers and 100% of the white collars renewed their commitment to the Code of Conduct in 2019.

It is our goal to maintain full annual commitment results from managers and white collars and to train all operators on the principles of the Code of Conduct worldwide by the end of 2020.

Performance Reviews

In order to stimulate high performance, commitment, and continuous development of all employees, the group targets are deployed into team and personal targets for everyone.

The performance management process includes two-way personal development reviews, transparency, feedforward and leadership behavior.

Bekaert has developed and deployed a People Performance Management (PPM) program. PPM is our way of looking at people performance and how we can better achieve our goals in the future. As such, PPM is part of a larger effort to become a much more performance-driven organization.

Enablers for the people performance management practice are: a clear alignment of team and individual goals with business priorities; frequent performance steering and coaching; fair recognition in line with the achieved performance; and better supporting tools that allow employees to keep track of their performance and ‘feedforward’ actions throughout the year. The program was launched at the start of 2019 and replaces the company’s Personal Development Review of the past.

Percentage of employees who received a performance review in 2019⁽¹⁾:

GRI 404-3

employee category	percentage
Managers	100%
White collars	100%
Operators	90%

⁽¹⁾ Excluding BBRG & JVs

Remuneration & Benefits

We offer competitive salaries and benefits designed to enhance the financial, physical and overall well-being of our employees and their families. Our offerings differ country to country and are often adapted to local social security policies. We provide a wide range of employee benefits that may include retirement benefits, healthcare plans, service awards, labor accident disability coverage and paid leave. For detailed information on employee benefits we refer to section 6.15 of the Annual Report.

GRI 201-3

Benefits provided to full-time and part-time employees by significant locations of operation (> 1000 employees):

GRI 401-2
GRI 403-6

“
How we change
the future is much
more productive
than evaluating
the past
”

	COUNTRY					
Benefit	Belgium	Slovakia	China	Chile	US	Indonesia
Life insurance	Yes	Yes	Yes	Yes	Yes	Yes
Health care	Yes	No	Yes	Yes	Yes	Yes
Disability coverage	Yes	Yes	Yes	Yes	Yes	Yes
Parental leave	Yes	Yes	Yes	Yes	Yes	Yes
Retirement provision	Yes	Yes	Yes	Yes	Yes	Yes
Stock ownership	No	No	No	No	No	No

These benefits are not provided to temporary workers ('interim workers') who are not on the Bekaert payroll.

Termination and severance

Bekaert has closed and restructured several sites in 2019. The management only implements such measures when other options to restore the performance in view of securing a sustainable, profitable future, have failed or are non-existent.

In 2019 Bekaert announced and implemented restructuring plans in Belgium, Brazil, Ecuador, UAE, Malaysia and the US.

In implementing such measures, the management aims at mitigating the social impact for the affected employees by considering re-industrialization, re-employment help and a fair severance package.

In Belgium, for instance, more than half of the employees affected by the restructuring which was executed in October 2019, was re-employed by the end of February 2020.

More information on Bekaert's recent restructuring programs is described in the Annual Report 2019.

COMMUNICATING WITH AND ENGAGING OUR PEOPLE

People engagement and empowerment have been crucial all along our transformation journey. We empower our teams with responsibility, authority and accountability, and count on the engagement of every Bekaert employee in driving a higher-level performance.

GRI 102-43

GRI 102-44

- Bekaert's global excellence programs BMS (Bekaert Manufacturing System), BCE (Bekaert Customer Excellence) and BeCare (Bekaert's safety excellence program) enable our organization with the tools and focus to drive our performance to a higher level. They also bring our people together as an engaged community to always do better.
- It takes some time before a large organizational change is fully understood by everyone in the organization. For that reason, we have organized several communication cascade sessions to ensure that all team members understand the relation between their individual and team objectives, and those of Bekaert as a whole, and how the new structure will enable us to revitalize our growth and profitability.
With regular surveys, we have measured and increased the understanding and adoption of the different pillars of the organizational change.
- The Bekaert Intranet is a place where employees can share and obtain knowledge, find relevant information fast, connect with colleagues, collaborate with team members on common development programs, and actively contribute to impactful communications across the company. Moreover, the company's internal social media platform is an intensively used tool to share best practices, celebrations and ideas.
- The CEO of Bekaert invites all employees worldwide to participate in the trading update webcasts. Every quarter, a global internal communication cascade is deployed throughout the organization, so that the information on Bekaert's performance and actions is being shared with all employees in all locations worldwide.
- Early 2020, we introduced the Bekaert Leadership & Excellence Awards. The six categories of Bekaert Leadership & Excellence Awards celebrate teams or individuals that supported and reinforced our performance-driven culture in 2019 with their extraordinary efforts and contributions. The six categories are Quality Excellence, Customer Excellence, SH&E Excellence, Growth & Innovation, Operational Excellence and Leadership.



CEO Matthew Taylor handed over the Leadership award to Brano Simo, Financial Business Partner SWS EMEA, for demonstrating perseverance and outstanding performance in successfully organizing cross-functional teams to explore new opportunities for the company.

Team Ecuador shows commitment & irrepressibility in turbulent times

Mass anti-government protests paralyzed the Ecuadorian economy in the first half of October 2019. The protests ended after 13 days of turmoil when the government struck a deal with indigenous leaders to cancel a disputed austerity measure. During the protests, Ideal Alambrec, Bekaert's production plant in Quito, was not always accessible. The first concern of the management team was to secure the safety of the employees and to prevent them from commuting via entrance ways where violent demonstrations took place. The plant was closed during a couple of days and operated at half the capacity during the rest of the two-week turmoil. When peace returned, the team responded with a powerful reaction: they wanted to make October the best month of the year - an almost impossible mission given the immobilization of the first half of the month. But teamwork, dedication and motivation helped them to achieve their goal. A true spirit of being 'irrepressible'!

Trade unions and collective bargaining agreements

We recognize the right of any employee to join or to refrain from joining a trade union. 82% of our employees worldwide are covered by collective bargaining agreements.

GRI 102-41

GRI 403-4

Agreements with trade unions are locally concluded and include the following elements:

GRI 407-1

- Personal protective equipment
- Right to refuse unsafe work
- Joint management-employee health and safety committees
- Participation of worker representatives in health and safety
- Inspections, audits, and accident investigations
- Training and education
- Complaints mechanism
- Periodic inspections

Learning and development

We nurture talent through career development and life-long learning. We attach great importance to providing challenging career and personal development opportunities to our employees. Training programs not only include technical and job specific training, but also leadership modules that help our people develop and cooperate in a global business environment.

Within Bekaert we value and stimulate continuous learning & development. During 2019, our manufacturing plant Inchalam in Chile, implemented a “Formador de formadores” program, which aims at standardizing the competence of giving training to co-workers. 46 operators who have the role of instructors participated in a one-year training program. Their role as trainers will be crucial to ensure knowledge is passed on to the next generation of employees.



The Bekaert University, established in 2017, offers training tailored to different professional areas. It provides our employees with inspiration, knowhow and peer support from colleagues and leaders in order to turn knowledge into action. In close collaboration with internal experts (both in the business and in the functional domains) and external learning institutes, we continuously evaluate and develop our training portfolio to make sure that we are always equipped to meet the future demands of our customers and employees. The Bekaert University hosts several operational academies including commercial, manufacturing, and health, safety & environment.



Safety, Health & Environment (SH&E) Academy

At Bekaert, we want everyone to work in a safe and healthy environment. It is a shared responsibility throughout the company, at all levels, to create the best conditions to achieve this. The SH&E Academy builds on the BeCare framework that has proven to be a strong foundation to achieve a no-harm-to-anyone working environment.

The objective of the SH&E Academy is to increase everyone's risk awareness, to train our employees on the tools we have to reduce risks and to lower our risk tolerance. It is not limited to safety. Health and environment have an equally important role.

Average hours of training per employee

On average, each employee received 36 hours of training in 2019.⁽¹⁾

GRI 404-1

LATIN AMERICA



ASIA PACIFIC



EMEA



NORTH AMERICA



(1) Excluding BBRG & JVs

HEALTH AND SAFETY

In 2019, we made a breakthrough in safety performance. The efforts and dedication to improve safety have really started to show results. While every accident or life-altering risk occurring on our premises is one too many, we are proud of the progress we have made with our teams in creating a no-harm-to-anyone working environment.



BeCare: no harm to anyone @Bekaert

It is our goal to create a no-harm-to-anyone working environment at Bekaert. We commit to do whatever is necessary to eliminate accidents in the workplace.

GRI 403-2

BeCare, the Bekaert global safety program, is the way to do this. It focuses on creating an interdependent safety culture, promoting strong risk awareness, removing risk tolerance, and investing in the necessary tools and equipment to create a safer working environment.

During an intensive training period, employees are acquainted with a comprehensive set of safety practices, learn to spot and deal with unsafe situations, and know how to contribute to creating a caring environment. BeCare has changed the behavior in our plants and offices and in our meetings with business partners.

In 2019, we further rolled out this global safety excellence program that was launched in 2016. By the end of 2019, more than 26 000 employees were trained. We plan to complete the process by the end of 2020.

Felt Leadership

As part of the BeCare program, Felt Leadership was introduced to our top leadership teams and to all our plant leadership teams. Felt Leadership aims to increase the awareness for roles & responsibilities related to safety. During workshops, the leadership teams learn how to continuously demonstrate leadership and take commitments in their own teams. In 2020, we will further deploy Felt Leadership in health & safety to all supervisors and foremen worldwide.

Equipment safety standard

Next to the behavioral component to safety, we realize that equipment safety is also key in our efforts to improve our safety performance. Therefore, in 2019, we introduced a new equipment safety standard that describes the requirements to which all new and existing equipment should comply. Our Engineering departments start their design process from this standard when they develop a new machine.

GRI 403-2

Existing machinery is as of 2019 assessed on its safety-related risks via a new risk assessment method. The method is an update of our previous assessment tool and prioritizes the risks that may have the most severe impact and are most likely to happen.

Life Saving Rules

At Bekaert, we believe all incidents and injuries are preventable. In line with our BeCare safety program, and to put more emphasis on safety in specific situations, we introduced Life Saving Rules at the end of 2018. The rules are simple do's and don'ts in 10 hazardous situations that have the highest potential to cause death. They apply to everyone: employees, contractors and visitors. Abiding by these rules is a condition of employment and access to our sites. Following these rules and helping others to do so will save lives. That is why consequence management applies for those who do not follow the Life Saving Rules.

GRI 403-2

GRI 403-7

In the first months of 2019, we organized several training sessions to introduce the Life Saving Rules. Every employee attended one of the mandatory sessions. The trainings informed everyone about the importance of the rules and the behavioral changes that the rules imply were discussed. After the training, every employee signed a certificate to show their commitment to complying with the Life Saving Rules.



Permit to work

Three of the Life Saving Rules are related to tasks for which a Permit to Work is mandatory. A Permit to Work is an on-the-job document that authorizes specified people to carry out non-routine hazardous work that is not described in a standard operating procedure. Permit to Work documents were already used in our plants, but in 2019 we developed a group-wide standard procedure that all plants should follow. Examples of activities that require a Permit to Work are among others working at height, working in a confined space and energized electrical work.

The Life Saving Rules are not only applicable at the workplace, but also at home and in other situations and certainly on the road.



A healthy workplace

In addition to the BeCare initiatives to eliminate any safety risks, we also aim to create and maintain a healthy workplace for our employees.

Special attention is given throughout the company to the safe handling and storage of chemicals. A central database records all chemicals used in our plants and strict health and safety guidelines apply for our employees. Employees who are exposed to potentially hazardous materials go through a mandatory medical check-up every six months.

GRI 403-3

At Bekaert we closely monitor the EU REACH regulation to confirm compliance. We are in contact with our suppliers to verify their REACH compliance in the supply process of raw materials. Furthermore, we identify substances of concern and start proactive phase-out programs. In case we identify important regional differences in hazard classification and exposure limits, we are committed to applying our own company-specific hazard classification and exposure limits which are mandatory if no stricter regulations apply.

GRI 403-7

We monitor workplace conditions such as noise, dust and temperature and are defining and implementing a roadmap to make further improvements. Our new investments take into account very strict standards with regards to all working conditions.

GRI 403-6

All employees and subcontractors working in the Bekaert plants worldwide wear the safety and health equipment provided to avoid the risks of injuries and health impact. This includes uniforms, dust filters, eye and ear protection and grippers and hoists to lift and handle spools, coils, and pallets in an ergonomic way.

Bekaert is implementing a program to eliminate the emissions of diesel-powered forklifts and other internal trucks in the plants: there will be no renewal of leases or purchase of diesel-powered forklifts, unless there is no alternative.

GRI 403-3

Post balance sheet: actions put in place in relation to the coronavirus

As of the outbreak of the coronavirus in China at the beginning of 2020, Bekaert has been taking actions to limit potential infection inside our plants and offices, and to take our responsibility, as an employer, to do whatever is necessary and possible to secure people's health and safety, around the world..

We learned from the effective actions put in place in China and established an international crisis committee to determine and deploy actions in all our sites worldwide. We temporarily shut down sites in compliance with government regulations or as a preventative measure, where we could not ensure 'social distancing' or sufficient personal protection equipment. Through telework tools and other internal communication efforts, we informed our workforce worldwide on the continuously changing situation and on personal hygiene etiquette.

International Health and Safety Week

GRI 403-4

In September 2019, Bekaert organized its 12th International Health & Safety Week. We wanted to take the opportunity to look back at the implementation of the Life Saving Rules and see what we achieved so far and which actions we still need to take. Everyone was asked to evaluate if their work environment and their own behavior were in line with the Life Saving Rules. Every location had to complete a gap analysis; a checklist that includes all measures each location should take to be in line with the Life Saving Rules. If needed, an action plan was defined to close the gaps. While the gap analysis focused on the work environment, we also launched a self-assessment that measured if the Life Saving Rules were already part of everyone's work behavior.

Bekaert plants worldwide shared best practice videos with measures they had taken to be in line with the Life Saving Rules, warnings for potential dangerous situations, and safety tips and tricks in general. The videos gave everyone the opportunity to learn from other colleagues' experiences and to create awareness for life threatening situations.

We also launched an animated video that explains the Life Saving Rules. The video can be used during information sessions for new employees, as a refresher for all employees or to show our visitors and train our contractors.



Safety related data

GRI 403-2

Bekaert (excluded BBRG) holds a group-wide OHSAS certificate of which 40% of our plants are part.

GRI 403-1

On average each employee received 5 hours of safety related training in 2019.

GRI 403-5

In 2019 both the Total Recordable Incident Rate and the Lost-Time Incident Frequency Rate decreased compared to 2018. The Total Recordable Incident Rate decreased 22%.

It goes without saying that we want no fatalities or accidents with life-altering injuries to occur, ever. In 2019 there were 9 serious injuries within the Bekaert Group, one more than in 2018, which – in combination with a decrease in total of hours worked - led to an increase of the ‘Serious Injury rate’. Our ambition is to reach zero serious injuries by 2025.

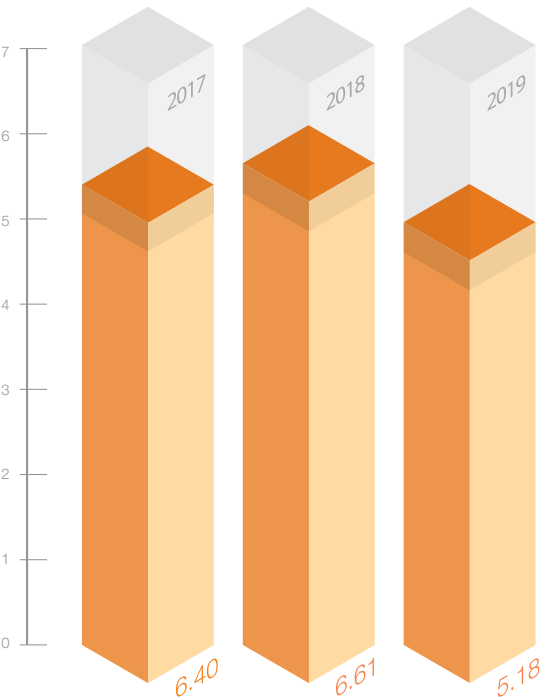
In 2019, 24% of the recorded accidents had the *potential* to lead to serious injuries, down from 27% in 2018. We will continue our efforts to reduce the percentage of recordable accidents with the potential to lead to serious injuries.

44% of the accidents that happen in Bekaert give cause to hand and finger injuries. Head and neck injuries account for 20%, upper limbs for 15%. In safety procedures and during safety trainings, special attention is given to the prevention of these types of injuries.

GRI 403-9

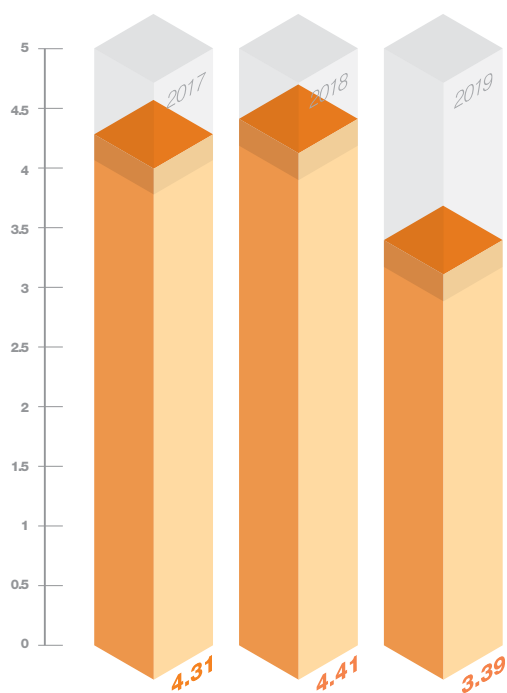
Total Recordable Incident Rate

GRI 403-9



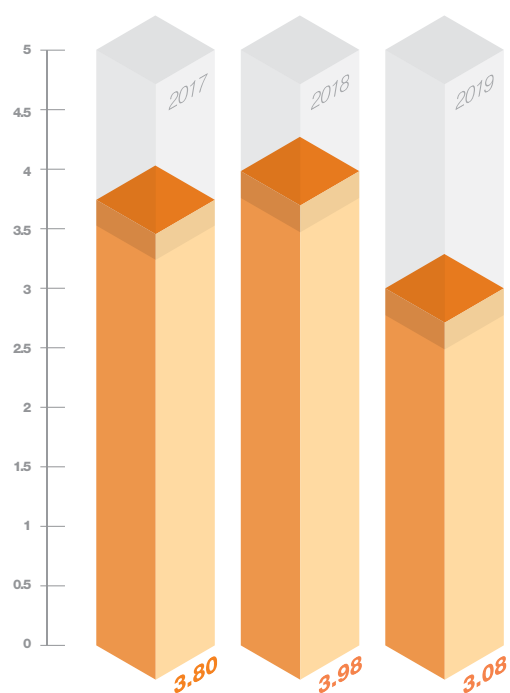
TRIR: all recorded accidents in Bekaert combined scope
(consolidated plants + joint ventures) per million worked hours

Lost Time Incident Frequency Rate (LTIFR) Bekaert Consolidated Plants



LTIFR: Number of lost time accidents (LTA) per million worked hours

Lost Time Incident Frequency Rate (LTIFR) Bekaert Combined



LTIFR: Number of lost time accidents (LTA) per million worked hours

GRI 403-9

GRI 403-9

SI Rate Bekaert Combined (consolidated plants + joint ventures):
serious injuries per million worked hours

GRI 403-9

	2017	2018	2019
SI Rate Combined	0.118	0.112	0.128

SI Rate Bekaert Consolidated Plants:
serious injuries per million worked hours

GRI 403-9

	2017	2018	2019
SI Rate Consolidated	0.135	0.128	0.131

Incident rates per region

GRI 403-9

Group data per region	LTIFR ⁽¹⁾ All (Bekaert payroll employees + contractors)	LTIFR ⁽¹⁾ Bekaert payroll employees	LTIFR ⁽¹⁾ Contractor	SI rate ⁽²⁾ All (Bekaert payroll employees + contractors)	SI rate ⁽²⁾ Bekaert payroll employees	SI rate ⁽²⁾ Contractor	TRIR ⁽³⁾ All (Bekaert payroll employees + contractors)	TRIR ⁽³⁾ Bekaert payroll employees	TRIR ⁽³⁾ Contractor*
EMEA	7.83	7.67	9.04	0.25	0.21	0.53	10.55	10.60	10.10
Latin America	2.91	3.31	1.51	0.11	0.00	0.51	3.59	4.03	2.02
Brazil (JV)	0.95	1.17	0.38	0.11	0.15	0.00	2.22	2.48	1.53
North America	8.37	8.48	6.90	0.25	0.00	3.45	23.63	24.38	13.80
Asia Pacific	0.63	0.59	0.75	0.06	0.04	0.13	1.39	1.40	1.37

* Contractor: employee of a supplier who performs a predefined tasks on a regular base on our premises. This includes but is not limited to employees of cleaning services, security services, temporary employment agencies (interim workers).

Incident rates per gender

GRI 403-9

Group data by gender (payroll employees)	Male		Female	
	2018	2019	2018	2019
LTIFR ⁽¹⁾	4.97	3.57	2.20	1.78
SI rate ⁽²⁾	0.14	0.08	0.00	0.16
TRIR ⁽³⁾	8.28	6.16	3.89	2.92

⁽¹⁾ LTIFR: Lost Time Incident Frequency Rate: number of lost time accidents (LTA) per million worked hours.

⁽²⁾ SI: real Serious injuries per million worked hours.

⁽³⁾ TRIR: Total Recordable Incident Rate: all recorded accidents per million worked hours.

Safety champions in consolidated plants

In 2019, 18 plants achieved more than 1 year without recordable safety incidents.

At the end of 2019, Bekaert introduced the Bekaert Leadership & Excellence Awards. The awards celebrate teams or individuals that supported and reinforced our performance-driven culture with their extraordinary efforts and contributions. One of the categories is SH&E Excellence, meant to recognize a sustainable track record of safety, a proven turnaround/breakthrough or an innovative approach in SH&E capability improvement through targeted actions. Teams from three Bekaert plants were nominated: the operations team from our Bekaert New Materials plant in Suzhou (China) for showing great improvement with zero accidents in the past two years, Prodalam, one of our subsidiaries in Chile for clear improvement, leadership and strong commitment, and China Bekaert Steel Cord in Jiangyin for the strong safety results on the shop floor in 2019.

Health and safety committees

Our integral workforce is represented in formal joint management-worker health and safety committees. They help monitor and formulate advice on occupational health and safety programs.

GRI 403-4

With respect to privacy protection of personnel related data, Bekaert has implemented all necessary measures, policies, procedures and processes in order to be General Data Protection Regulation (GDPR) compliant.

GRI 403-3

CHAPTER 3

OUR
RESPONSIBILITY
IN THE
MARKETS



OUR MARKETS

We promote and apply responsible and sustainable business practices in all our business and community relationships. Our sourcing and innovation programs enhance sustainability throughout the value chain.

better together in the communities where we are active

Bekaert strives to be a loyal and responsible partner in the communities where we are active. We interact with the local governments in a transparent, constructive way. We do not support political institutions and in our communications, we adopt a neutral position with respect to political issues. We are firmly committed to complying with national legislations and collective labor agreements. Bekaert adheres to the Universal Declaration of Human Rights and the treaties and recommendations of the International Labor Organization.

Acknowledgement

We wish to thank the Flemish government's Flanders Innovation & Entrepreneurship (VLAIO) agency, as well as the Belgian federal government.

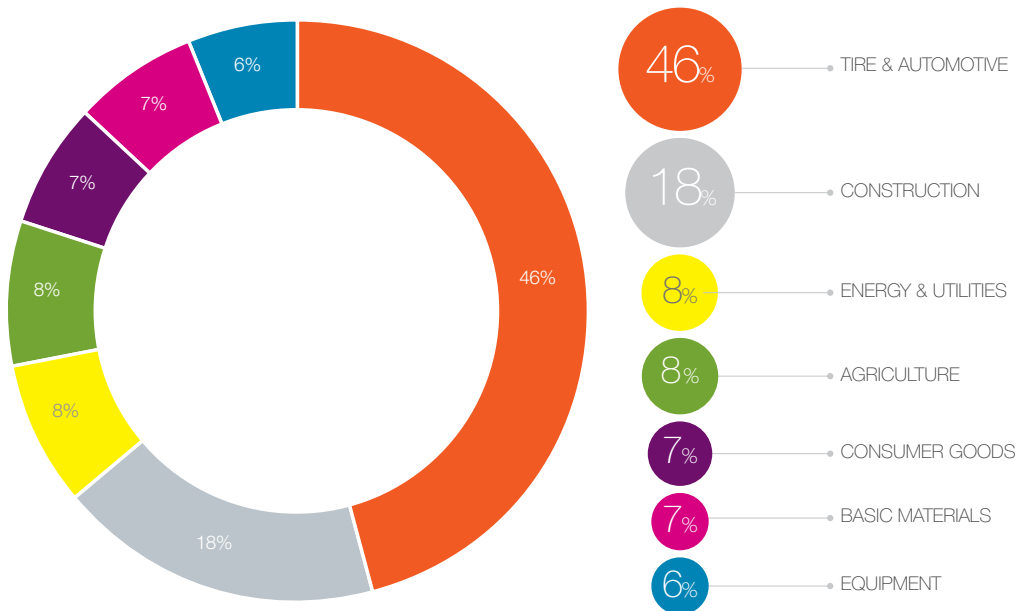
Their subsidies and incentives for R&D projects involving highly educated scientific staff and researchers in Flanders are essential for maintaining a foothold for R&D activities in Belgium.

better together with our customers

We deal openly and honestly with our business partners. We expect our business partners to adhere to business principles consistent with internationally accepted ethical standards.

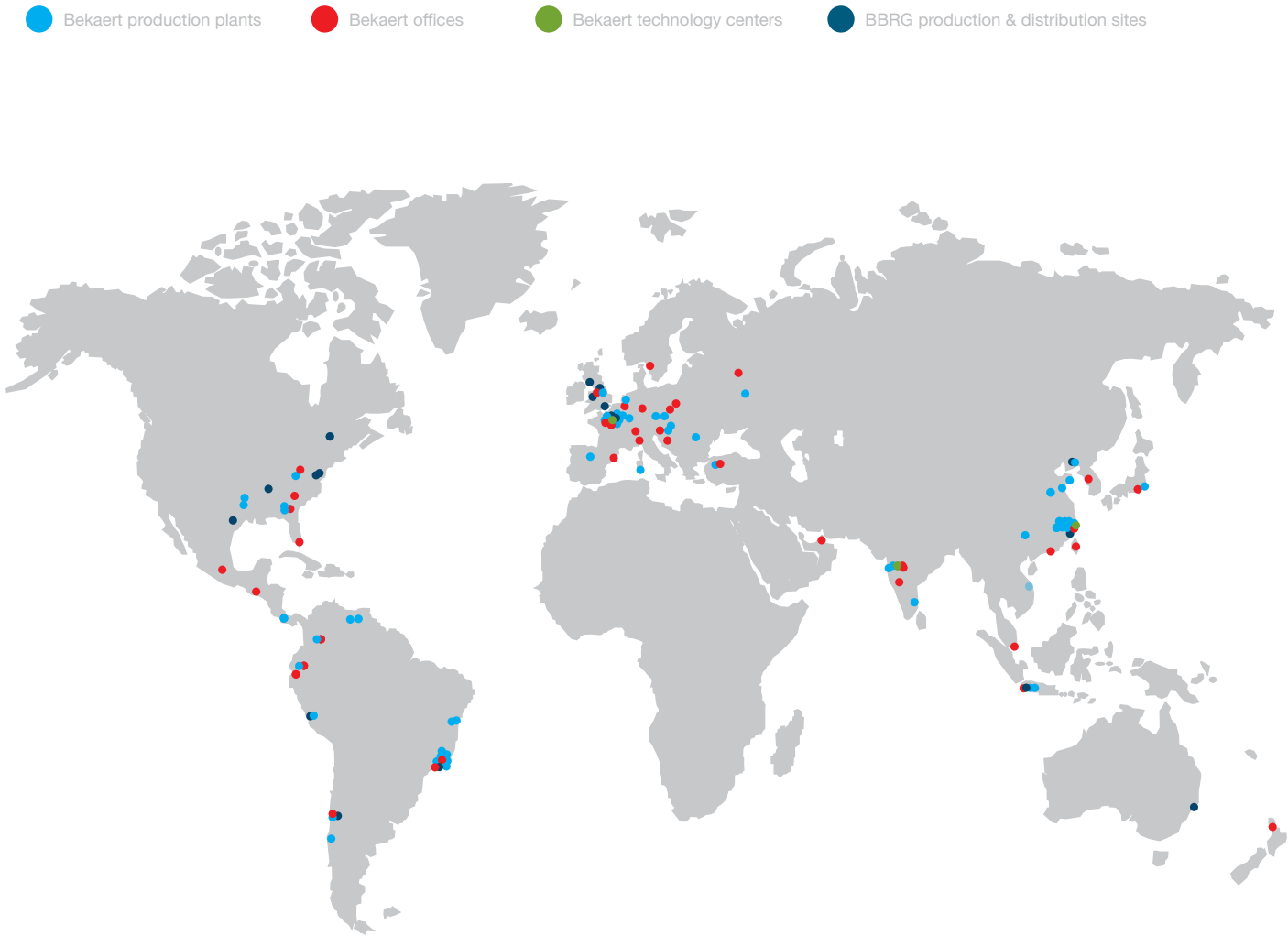
Bekaert has a strong presence in diverse sectors. This makes Bekaert less sensitive to sector-specific trends and it also benefits our customers, because solutions we develop for customers in one sector often form the basis of innovations in others.

Sectorial breakdown of Bekaert’s combined sales in 2019:



Bekaert has production facilities and sales offices in 44 countries and builds lasting relationships with customers and suppliers, wherever we do business.

Our geographic presence and product offering are aligned with the local business opportunities and demand.



Building supplier-customer relationships in Russia, Turkey and India

In 2019, multi-functional teams of the Bekaert plants in Russia, Turkey and India visited the respective neighboring tire plants of Yokohama and Bridgestone to learn how our tire cord is processed. They also saw first-hand how important it is to deliver consistent high-quality products, as the slightest variations can have serious effects on the production process of tires.

Such meetings and visits contribute to building constructive customer-supplier relationships. The teams exchanged ideas about customer stewardship, mini-company approaches and safety programs, and concluded that even after working on common goals for many years, they can still learn from each other.



We help achieve
the sustainability
ambitions of our
customers



Supporting our customers' sustainability programs

We actively cooperate with customers in sustainability initiatives. We support our customers' sustainability programs by implementing specific actions in our respective policies and by joining sustainability initiatives and standards to accommodate their priorities. Acting as a socially and environmentally responsible supplier helps our customers achieve their sustainability targets too.

Innovation & co-development

More than 80% of Bekaert's global portfolio of R&D projects targets distinct benefits in terms of health & safety and the environment. They help achieve the sustainability ambitions of our customers and of our own operations. These R&D projects consist of innovations that:

- limit the use of natural and harmful resources
- lower the energy consumption and exhaust
- increase recycling opportunities
- enhance safety
- address the renewable energy market needs

It is our aim to increase the share of R&D efforts with a direct sustainability link to 90% by 2025. Therefore, we have added a specific classification in our R&D project management tool, to enhance measurement and prioritization.

Bekaert plants in Slovakia receive customer awards

The Bekaert plant in Hlohovec received a Supplier Premier award from our customer Eaton for the delivery of hose reinforcement wire products. Eaton especially appreciated the on-time delivery, the faultless quality and our business relationship in general.

Our colleagues from Bekaert in Sládkovicovo received a supplier award from Michelin for their efforts in ensuring customer satisfaction.

In co-developing new products with customers, Bekaert pays particular attention to the confidentiality and secrecy of customer and research data. As a market and technology leader in various markets, we are aware of the compliance rules and the necessity to have the systems and behavior in place to ensure intellectual property rights and data privacy. Bekaert has received no formal complaints from customers regarding such potential infringements.

GRI 418-1

Bekaert has implemented all necessary measures, policies, procedures and processes in order to be and remain GDPR compliant. The confidentiality principles on data privacy of this EU regulation are obviously also respected towards our customers worldwide.

GRI 418-1

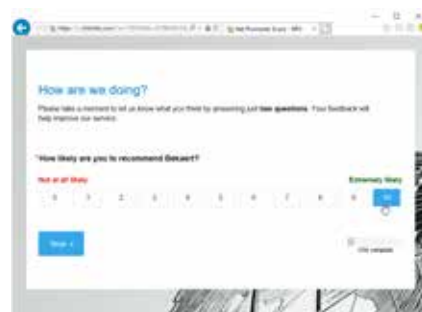
Listening to our customers

We work closely with customers and suppliers by engaging in co-development projects, by conducting feedback initiatives and satisfaction surveys, and by performing industry analyses together. Customer surveys are executed annually or bi-annually in all sectors and regions and are based on either standard methodologies or customized on request of the specific customer.

GRI 102-43

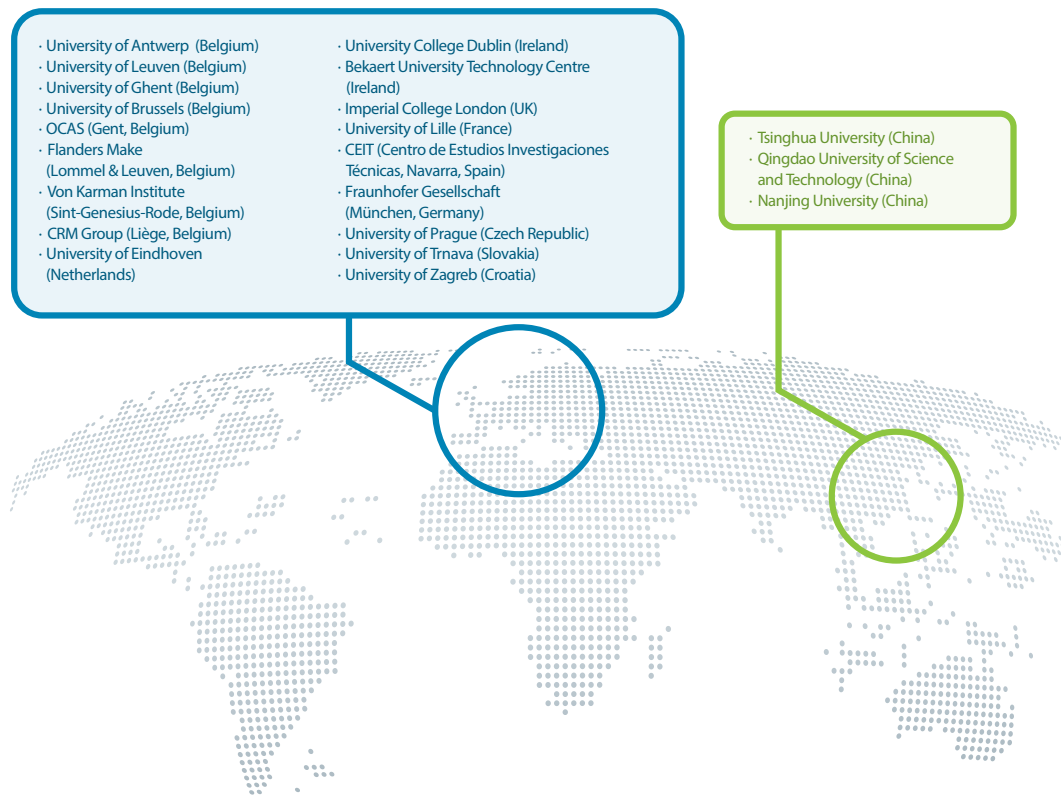
GRI 102-44

By increasing our insights in our markets, competitors and our customers, we will continue our focus on value creation. One way of gauging what our customers expect from us, is the Net Promoter Survey. The overall score for the Net Promoter Survey this year was 44, a confirmation of the strong results last year, compared to the Net Promoter Score benchmark of 20 for international B2B manufacturing companies.



Open innovation

Apart from customer-specific R&D, Bekaert also seeks international partnerships with universities and research institutes to foster open innovation on various research themes. The academic partnerships particularly focus on physical metallurgy, metallic coatings and modeling. In 2019, we continued our international cooperation programs with academic institutions, technology clusters and research partners.



better together with our suppliers

Our Supply Chain

Steel wire rod is the main raw material used for the manufacturing of steel wire products. Bekaert purchases different grades of wire rod from steel mills from around the world and transforms them into steel wire and steel wire products by using mechanical and heat treatment processes, as well as by applying unique coating technologies. The wire products produced by Bekaert are shipped to industrial customers who further process our material into half or end products; or to end customers, directly or via distribution channels.

GRI 102-9

Bekaert has about 20 000 active suppliers of which 41% are delivering into EMEA, 5% in Latin America, 13% in North America and 41% in Asia Pacific.

GRI 102-10

Steel wire rod represents more than half of the total spend of purchases and is ordered from vendors from all over the world. The supply process is managed by the Purchasing function.

GRI 102-9

GRI 102-10

Recycled steel: stimulate a circular economy

The total volume of wire rod we purchased in 2019 contained 35% of recycled material.

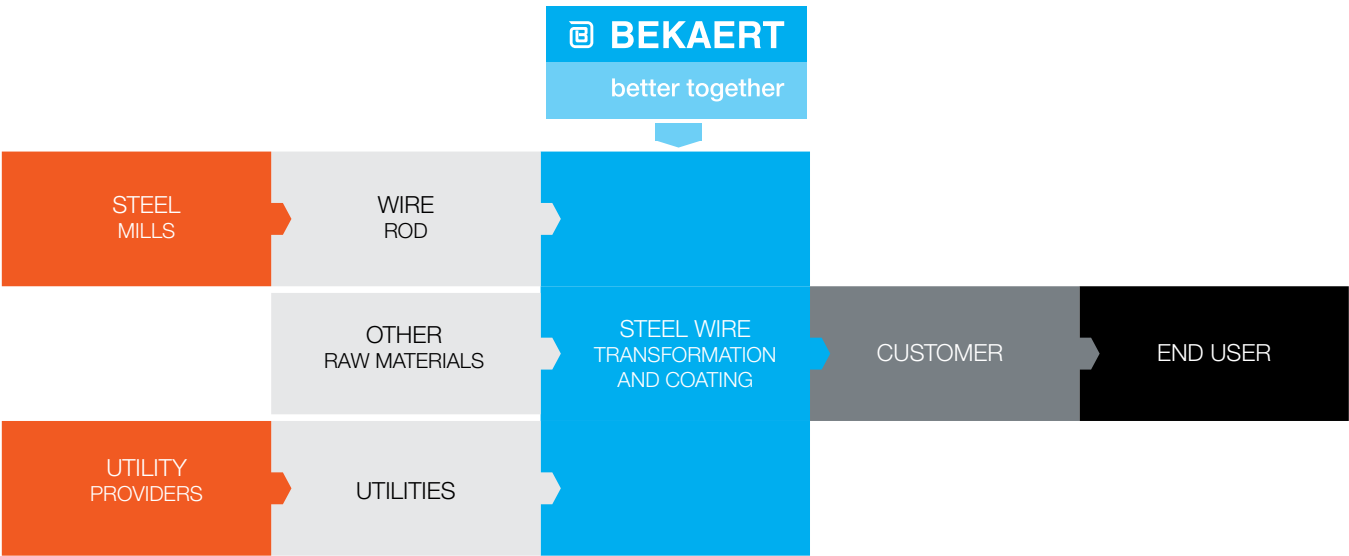
The percentage of recycled material depends on the product specifications and the access to scrap-based wire rod.

- Today most of the steel used to produce wire rod is made via the primary route. This process is based on virgin iron ore that is molten to pig iron in a blast furnace. Iron-ore based steel only uses a limited amount of steel scrap as coolant for the subsequent convertor process.
- Steel produced via the secondary route (electric arc furnace melting) is usually made of re-melted steel scrap. Depending on quality demands and scrap availability also iron ore based additions can be needed in this process, resulting in less than 100% recycled material in the final steel.

Bekaert purchases from different sources, in line with the product quality requirements and customer expectations.

While the product specifications for tire reinforcement in principle exclude the use of scrap-based raw materials, Bekaert has started, in 2019, a number of projects to develop tire cord constructions and bead wire diameters with wire rod of recycled steel. Further improvement of the steel alloy, our processing performance, and tests by the co-developing customers may help increase the share of recycled material in our raw materials base.

GRI 301-2



Building a sustainable supply chain

Bekaert's purchasing department continued its engagement with suppliers to enhance sustainability awareness and control. The Bekaert Supplier Code of Conduct outlines environmental, labor and governance related requirements that suppliers must comply with (or deliver proof of following its principles). At the end of 2019, this supplier commitment represented 94% of our spend, compared with 91% in 2018, thus putting us well on track to achieve our targets.

GRI 308-1
GRI 407-1
GRI 408-1
GRI 409-1
GRI 414-1
GRI 414-2

The use of Key Supplier Agreements remains very important for the purchase of wire rod and other supply categories. Key supplier agreements are multi-year partnerships in which sustainability, supply chain integration and innovation are explicit building blocks.

All wire rod suppliers, as well as suppliers of other critical materials and all new suppliers, are formally evaluated on a yearly basis, and corrective action plans are put in place when the minimum required levels have not been reached. These action plans are closely monitored in order to keep the focus on improvement high.

At Bekaert we closely monitor the EU REACH regulation to confirm compliance, and we ask our suppliers to verify their REACH compliance in the supply process of raw materials.

Bekaert conducted 49 supplier audits in 2019, up from 39 in 2018 and beating our 2025 target to conduct 45 audits annually.

Responsible sourcing of minerals

Bekaert recognizes the importance of responsible sourcing. In 2019, all suppliers covered by the Responsible Minerals Initiative (RMI), signed the Bekaert Supplier Code of Conduct (or delivered proof of following its principles) and 100% of our tin and tungsten suppliers completed the most recent Conflict Minerals Reporting Template (CMRT).

This is an initiative of the Responsible Business Alliance (RBA), and the Global e-Sustainability Initiative (GeSi), that helps companies from a range of industries to address conflict mineral issues in their supply chain.

100% of suppliers covered by the RMI endorsed Bekaert's Conflict Free Minerals policy and compliance plan.



“
**Building a
sustainable
supply chain**
”

In 2017, Bekaert set a target to have 100% of its tin and tungsten suppliers complete the Conflict Minerals Reporting Template (CMRT) annually by 2020. We already reached that target in 2018. We have also established a plan to comply with the anticipated 2021 legislation changes.

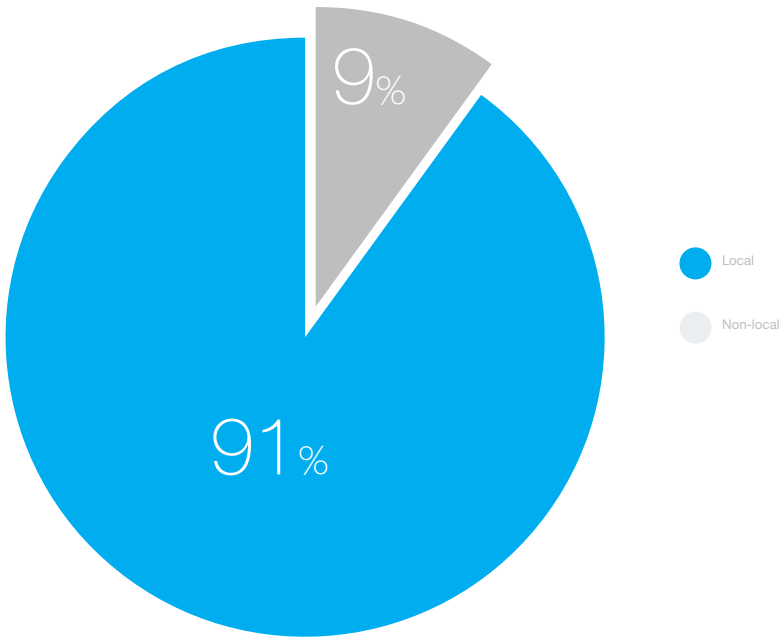
GRI 102-10

Local sourcing

In sourcing raw materials and other supply needs, Bekaert sources locally (i.e. in the same region as where the materials are being processed), unless the sourcing options are inadequate in terms of quality or cost.

GRI 204-1

Bekaert supply sources and use by region (regions: EMEA, North America, Latin America, and Asia Pacific).



Other market place related data

Direct economic value generated and distributed: all data are available in the Financial Review chapter of the Bekaert Annual Report 2019 §5.1, §5.3, §5.4, §5.6, §6.13.

GRI 201-1

CHAPTER 4

OUR
RESPONSIBILITY
TOWARDS THE
ENVIRONMENT



OUR CONCERN FOR THE ENVIRONMENT

We care for the climate and promote a circular economy: we develop and install manufacturing equipment that reduces energy consumption and optimizes recycling. We use renewable energy sources wherever possible and avoid the discharge of untreated effluents and waste.

We continuously strive to develop processes that use less material, cut energy consumption and reduce waste.

Our concern for the environment is applied in 3 domains:

- the development of new, eco-friendlier production processes for our plants worldwide
- prevention and risk management
- the development of products that contribute to a cleaner environment



1

Development of eco-friendlier production processes

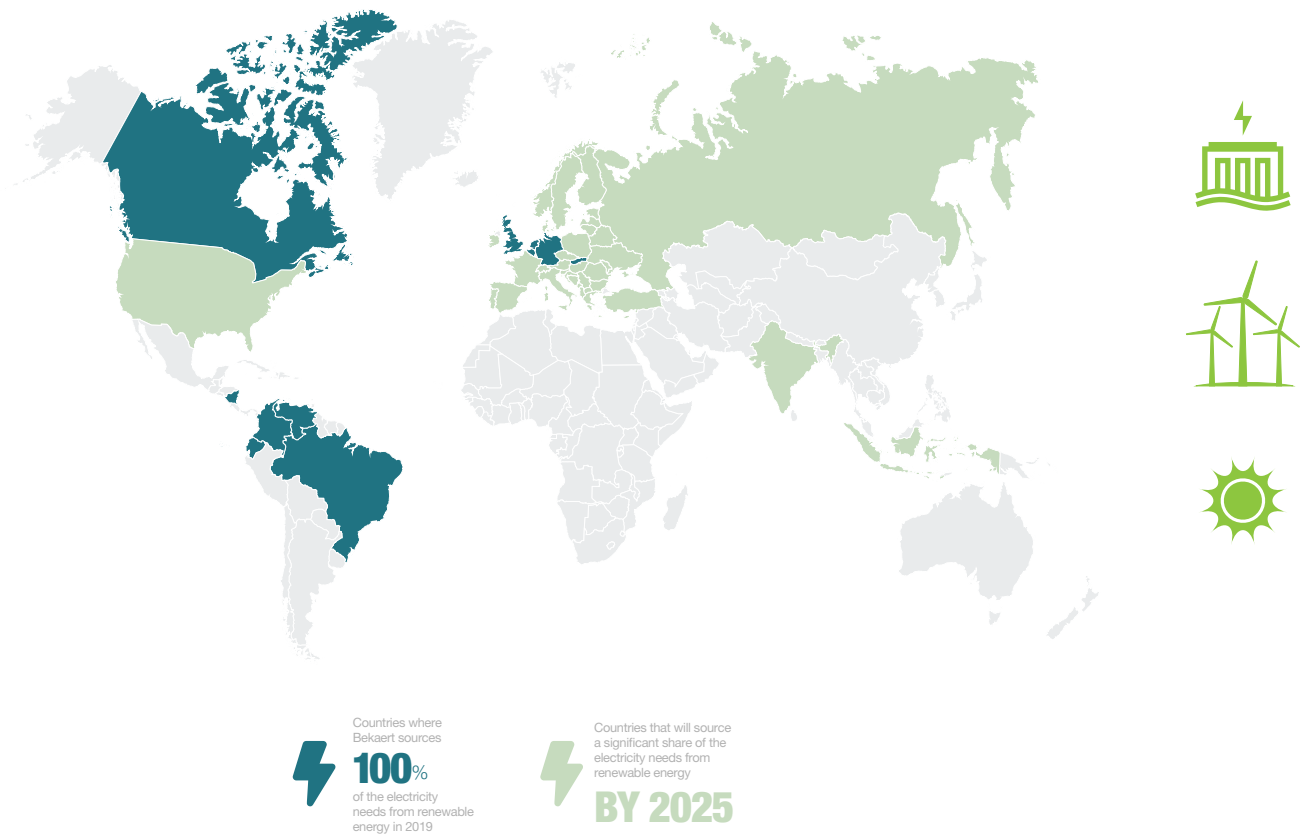
Our ambition is to develop eco-friendlier production processes for our plants worldwide. We do this by implementing worldwide initiatives that aim to reduce energy consumption and CO₂ emissions and by installing energy-efficient infrastructure and equipment in our new plants and plant extensions.

Responsible use of energy is a continuous concern at Bekaert.

- Since 2015, Bekaert runs the Bekaert Manufacturing System (BMS), a transformation program focused on manufacturing excellence, including energy reduction measures. Bekaert's overall energy consumption decreased compared to 2018 due to a combination of different factors: the energy reduction actions from the BMS program came fully into action and footprint changes in both the Rubber Reinforcement and the Steel Wire Solutions activities enhanced the energy efficiency overall.
 - » In reference to 2015, the BMS Energy Program contributed to an implemented recurrent energy saving of 466 gWh/year.
 - » The energy intensity ratio reduced thanks to the energy reduction programs applied, and the change in footprint.
 - » 100% of Bekaert's production plants are equipped with LED lights.
 - » In 2019 Bekaert also improved the energy efficiency of machine engines and optimized operational cycles and settings of production systems.

GRI 302-1

- Renewable energy:
 - » In total, 42% of the electricity needs came from renewable energy sources in 2019, up from 37% in 2018. The success rate in sourcing renewable energy sources largely depends on the availability of these sources and of usage and invoice data thereon. In countries like Belgium, Brazil, Canada, Colombia, Costa Rica, Ecuador, Venezuela, Slovakia, the Netherlands and the UK, practically 100% of Bekaert's electricity consumption comes from renewable energy sources. Bekaert targets to purchase 55% of electricity needs from renewable energy sources by 2025.
 - » Due to the increased share of renewable energy sources, we were able to reduce our GHG intensity ratio for electrical energy by 3% in 2019 compared to 2018, putting us well on track to achieve our targets.
 - » Since 2018, a regional biomass energy plant supplies overheated water to our plant in Spain. Thanks to this, one third of the CO₂ emissions in our plant were eliminated.



In November 2019, 3 500 solar panels were installed on the roof of the BBRG A-Cords facility in Aalter (Belgium). This solar installation will cover a part of the plant's electricity consumption from 2020 onward.

In the USA, Bekaert has signed a first Virtual Power Purchasing Agreement with a developer of a 250 MW Wind Park, from which 35MW will be attributed to Bekaert. The project is under construction and targets to be operational by the end of 2020. The contract will ensure that 55% of Bekaert's electricity needs in the USA will be covered by renewable energy.



Details of actuals and targets are described below in 'Energy Related Data'.

Responsible water process management is another aspect of our efforts to make our production processes more eco-friendly.

- Bekaert's Ranjangaon plant in India and Weihai plant in China have a zero liquid discharge water purification system. As a result, all industrial wastewater streams there are recycled and reused in the production process.
- The Bekaert plant in Izmit (Turkey) uses reverse osmosis membrane filtration as a first treatment step of the incoming raw water for the production of process water. In 2019 the plant installed a water treatment unit to allow the reuse of backwash wastewaters as process water, thereby reducing their waterfootprint by more than 23 000 m³ per year.

Waste

- Our plants in Ranjangaon (India) and Slatina (Romania) have installed a mechanical vapour recompression evaporator to treat waste lubricant from wet wire drawing. This new type of evaporator consumes 50% less energy compared to heatpump-based evaporators that were used in the past. The clean distillate that is produced by the new evaporator can be reused either as cooling water or as process water. The waste concentrate has only one tenth of the original volume. Additionally, a pretreatment method was defined to allow evaporation of lubricant containing degreaser waste, so that up to 90% of the water can be extracted for reuse.
- 100% of all steel scrap at Bekaert returns to the steel industry for recycling.

2

Prevention and risk management

Prevention and risk management play an important role in Bekaert's environmental policy. This includes measures against soil and ground water contamination, responsible use of water and worldwide ISO 14001 certification.

- Responsible use of water is an ongoing priority. We constantly monitor our water consumption and are implementing programs that aim to reduce water usage over the long term.
- In 2019, 94% of the Bekaert plants worldwide were ISO 14001 certified. ISO 14001 is part of the ISO 14000 internationally recognized standards providing practical tools to companies who wish to manage their environmental responsibilities. ISO 14001 focuses on environmental systems. Bekaert's full worldwide certification is an ongoing goal; it is an element in the integration process of newly acquired entities and of companies that are added to the consolidation perimeter. Bekaert also received a group-wide certification for ISO 14001 and ISO 9001. The ISO 9000 family addresses various aspects of quality management.
- Bekaert complies with the European RoHS regulation on hazardous substances.



94%



Development of products that contribute to a cleaner environment

At Bekaert we develop products that contribute to a cleaner environment. Ecology is an aspect that is already considered during the R&D phase of new products. In many cases, it is even a driving factor.

Bekaert's super-tensile and ultra-tensile steel cord ranges for tire reinforcement are examples of this. These steel cords allow tire makers to produce tires with a lower weight, thinner plies, and lower rolling resistance. This revolution enables a potential 15% reduction in weight of the reinforcement areas of tires, thereby reducing the CO₂ emissions of a vehicle by up to 5%, which led to a global reduction of 1.5 billion kg of CO₂ in 2019.

GRI 305-5 scope 3

Other examples of Bekaert product developments that lead to more environmentally friendly applications are:

- Dramix® steel fibers for concrete reinforcement using 50% less steel, in weight, compared to traditional steel reinforcement solutions.
- Water-based coatings as a substitute to solvent-based coatings.
- More durable coatings that lengthen the lifetime of products.
- BBRG Brilube Ultra is an Environmentally Acceptable Lubricant (EAL) conforming to Vessel General Permit (VGP) 2013 through EU Ecolabel Certification. Bio-degradable, non-toxic and non-bio accumulative wire rope service dressing.

Helping the Belgian Agoria Solar Team win the 2019 World Solar Challenge in Australia

The Belgian Agoria Solar Team won the famous World Solar Challenge in Australia.

The steering system of the solar car, built by a team of KU Leuven University students, has an advanced cord from Bridon-Bekaert Ropes Group inside.

In total, 3 200 km were covered from Darwin to Adelaide in extremely hot weather conditions. The skillful navigation of the solar car was one of the critical elements in this successful race and was made possible by the advanced cord in the steering module.



In 2019 Bekaert installed its newly-developed pre-mix hydrogen burners in a housing project in the Netherlands. The pilot project explores the energy transition from natural gas to hydrogen and responds to the trend towards CO₂-free heating systems. It is the first time that existing apartments are fully heated with hydrogen. To achieve this, Bekaert joined forces with seven other key players from the heating industry, each with their own expertise.

ENVIRONMENT RELATED DATA

Energy⁽¹⁾

Total energy consumption = 4 957 gWh

GRI 302-1

Of which:

- Electrical energy (incl. cooling) = 3 152 gWh
- Thermal energy (steam and heat) = 329 gWh
- Natural gas = 1 476 gWh

Energy Intensity Ratio⁽¹⁾:

GRI 302-3

- Electrical energy (incl. cooling) = 889 kWh/ton
- Thermal energy (steam & heat) = 93 kWh/ton
- Natural gas = 417 kWh/ton

Methodology used: the energy data are monitored in a central database.

Renewable Energy:

42% of the electricity needs came from renewable energy sources in 2019.

Bekaert has set targets to increase the share of renewable energy for the longer term (2025). By 2025 we want to increase the share of renewable energy to 55%.

CO₂⁽¹⁾

Scope 1

Natural gas

- GHG emissions natural gas = 271 609 ton CO₂
- GHG intensity ratio natural gas = 77 kg CO₂ /ton

Transport

GHG emissions from outbound logistics:

- Global sea freight: 18 578 ton CO₂
- Road transport for Rubber Reinforcement EMEA: 9 284 ton CO₂

GhG emissions from company cars & busses (excluding JVs): 3 692 ton CO₂/year

GRI 305-1

GHG emissions from business travel (air): 2 740 ton CO₂ (without radiative forcing (RF))

Scope 2

The CO₂ footprint has been calculated based on the country specific kWh to CO₂ conversion factors per individual country as listed in the 2019 'International Energy Agency' CO₂ conversion standards.

GRI 305-2

GHG emissions from purchased electricity and other types of energy:

(Scope 2 emissions):

GRI 305-2

- Electrical energy (including cooling) = 1 351 373 ton CO₂
- Thermal energy (Steam and heat) = 60 371 ton CO₂

GHG Intensity Ratio:

GRI 305-4

- Electrical energy (including cooling) = 381 kg CO₂/ton.
- Thermal energy (Steam and heat) = 17 kg CO₂/ton.

Taking into account the efforts we are making and targets we are setting to increase the share of energy from renewable sources, our GHG emissions will reduce with 7% in 2020 and 25% in 2025 versus reference year 2015 (see targets and glossary at page 8 and 9).

GRI 305-4

Water⁽¹⁾

GRI 303-1

Water withdrawal

GRI 303-3

Total water withdrawal was 9 237 megaliter (ML) of which 5 404 ML from areas with water stress.⁽²⁾

Freshwater withdrawal by source:

- Surface water: 761 ML of which 559 ML from areas with water stress
- Groundwater: 2 355 ML of which 534 ML from areas with water stress
- Third party water: 6 121 ML of which 4 310 ML from areas with water stress:
 - >> 5 586 ML from surface water of which 4 167 ML from areas with water stress
 - >> 535 ML from groundwater of which 142 ML from areas with water stress

Water discharge

GRI 303-4

Total water discharge is 4 201 ML in 2019 of which 2 029 ML to areas with water stress.

Water discharge by destination:

GRI 303-2

- Surface water: 1 595 ML of which 599 ML freshwater and 996 ML other water
- Groundwater: 0 ML
- Sea water: 86 ML
- Third party water: 2 520 ML of which 295 ML freshwater and 2 225 ML other water

Water discharge to areas with water stress was 2 029 ML of which 629 ML freshwater and 1 400 ML other water.

Our water discharge was filtered at our own premises.

Water consumption

GRI 303-5

Total water consumption was 5 036 ML of which 3 375 ML from areas with water stress.

(1) Data provided by the respective plants

(2) Water stress: in areas with water stress, the ratio of total annual water withdrawal to total available annual renewable water supply is high (40-80%) or extremely high (>80%)

CHAPTER 5

OUR
RESPONSIBILITY
TOWARDS
SOCIETY

EDUCATION & SOCIETY

We support and develop initiatives that help improve the social conditions in the communities where we are active. Education projects form the backbone of Bekaert's social funding and other community-building activities, because we believe that education and learning help create a sustainable future.

Supporting education and training initiatives

The Bekaert plants in Slovakia supported local schools through donation projects enabling the purchase of interactive screens and other educational material. The Hlohovec plant also hosted students from local colleges to interactive learning sessions on wire drawing technologies.

Ideal Alambrec, our plant in Ecuador, organized a summer camp for the employees' children. 146 children between 6 and 12 years participated in a variety of activities during two weeks. The activities included sports, crafts, culinary activities and also workshops that increase the awareness for climate change and the protection of the environment.

In Brazil, 733 students participated in the STEM (Science, Technology, Engineering and Mathematics) project of our joint venture Belgo Bekaert Arames. The project contributes to improving the quality of science education and targets both teachers and students. In 2019 the project included workshops on robotics.

Also in Brazil, Belgo Bekaert Arames runs the "Vida + Segura" program that aims at increasing awareness for the prevention of accidents at home. The initiative targets elementary school students and children of employees. 3 220 children benefited from these educational activities in 2019.

More than 90 women participated in courses conducted by Inchalam, one of our plants in Chile. During these trainings, the participants acquired administrative and technical skills and learned competences that stimulate entrepreneurship.

In China, Bekaert has continued building strong relationships with various schools. Bekaert in Weihai, for example, has supported the Xiyuan Center Kindergarten since 2015. To celebrate International Children's Day in 2019, Bekaert in Weihai initiated a project to support the Xiyuan Center Kindergarten in the purchase of materials that stimulate the children's creative thinking.



Supporting social community initiatives

All over the world, Bekaert supports local health initiatives.

At the occasion of 'World Blood Donor Day' colleagues of our Chinese plants and of our Ranjangaon Campus (India) organized a blood donation camp.

Our teams in Czech Republic and Turkey collected funds for local charity by participating in running competitions. The colleagues from Marietta (US) supported a local primary school. The donation gives them the ability to provide a healthy lunch to the children of low-income families.

To celebrate the 10th anniversary of Bekaert in Lipetsk (Russia), the team built a playground for children in Gryazi. This was a joint initiative between Bekaert and the local authorities.

In Van Buren (US) our team partnered with a local organization that supports the wellbeing of children. Over 70 Bekaert colleagues installed a new fence around the club's field and constructed a handicap-accessible wooden play structure. The play area was inaugurated at a ribbon-cutting ceremony attended by more than 200 children and several community leaders.



Update Covid-19 - post balance sheet date

From the outbreak of the new corona virus onwards, Bekaert has used its global network to timely provide personal protection equipment to its own employees and as donations to hospitals.



CHAPTER 6

ANNEXES
AND
GRI CONTENT
INDEX



Materiality assessment

GRI 103-1

To determine whether a topic is material, a combination of internal and external factors has been used. In the matrix below, the materiality of topics have been ranked according to the following criteria:

1. Influence on stakeholder decisions:

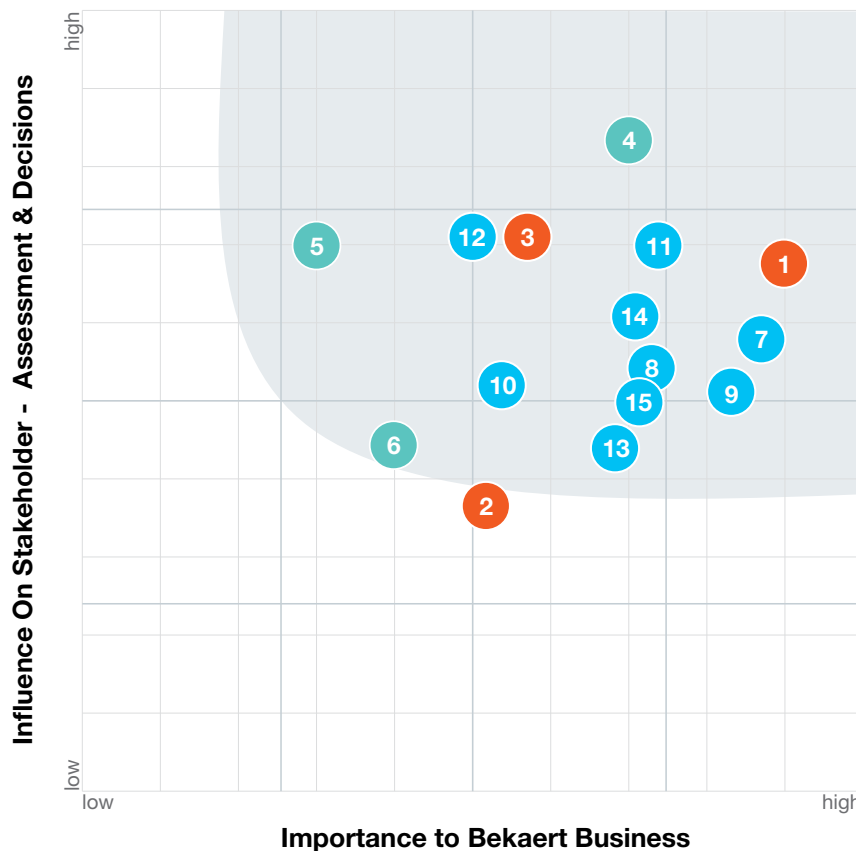
- Frequency of reporting requests by individual aspect
- Rigor/stringency of stakeholder criteria by aspect

2. Importance to Bekaert business:

- Efforts to improve performance and/or reporting scope
- Frequency and weight attached to the aspect in Bekaert reporting and communication
- Measurable KPI and progress included in this report

In the matrix below, the shaded area visualizes the measurable material topics included in this report.

GRI 102-47



Material aspects (per category):

Economic:

1. Economic performance of the company
2. Promotion of social and economic development in the community
3. Upstream sustainable supply chain

Environmental:

4. Energy and emissions
5. Water
6. Effluent and waste

Social:

7. Health and Safety
8. Learning and development
9. Child, forced and compulsory labor
10. Freedom of association
11. Anti-corruption (ethics)
12. Diversity and equal opportunity
13. Customer privacy
14. Human rights
15. Performance assessments

GENERAL DISCLOSURE ON GOVERNANCE AND ERM

Board of Directors

The main tasks of the Board of Directors are to determine the Group's strategy and general policy, and to monitor Bekaert's operations. The Board of Directors is the company's prime decision-making body with the exception of matters reserved by law or by the articles of association to the General Meeting of Shareholders. The Board of Directors currently has 13 members. Their professional profiles cover different areas of expertise, such as law, business, industrial operations, finance & investment banking, HR and consultancy. 38% of the Board members are female, exceeding the requirements of current regulations on diversity.

GRI 102-18

GRI 103-2

GRI 103-3

The Chairman and the Chief Executive Officer are never the same individual. The Chief Executive Officer is the only Board member with an executive function. All other members are non-executive Directors.

GRI 102-23

The composition of the Board of Directors of NV Bekaert SA has changed in 2019. For more information on the changes (2019-2020), and on activities and remuneration of the Board of Directors in 2019, please consult Bekaert's Annual Report 2019.

GRI 102-10

Bekaert Group Executive

The Bekaert Group Executive assumes the operational responsibility for the company's activities and acts under the supervision of the Board of Directors. The executive management team is chaired by the Chief Executive Officer.

GRI 102-18

GRI 102-10

The composition of the Bekaert Group Executive changed in 2019 according to the new organizational structure. For more information on the changes in composition in 2019 and 2020 and the performance and remuneration of the Bekaert Group Executive in 2019, please consult Bekaert's Annual Report 2019.

Internal control and Enterprise Risk Management

GRI 102-11

Internal control

Bekaert's internal control framework consists of a set of group policies for the main business processes, and applies Group-wide. Bekaert has different tools in place to constantly monitor the effectiveness and efficiency of the design and the operation of the internal control framework.

The Internal Audit Department monitors the internal control performance based on the global framework and reports to the Audit and Finance Committee at each of its meetings. The Governance, Risk and Compliance Department reports to the Audit and Finance Committee at each of its meetings on risk and compliance matters.

The BGE regularly evaluates the Group's exposure to risk, the potential financial impact thereof and the actions to monitor, mitigate and control the exposure.

Enterprise Risk Management

GRI 102-11

At the request of the Board of Directors and the Audit and Finance Committee, management has developed a permanent global enterprise risk management (ERM) framework to assist the Group in managing uncertainty in Bekaert's value creation process.

The framework consists of the identification, assessment and prioritization of the major risks confronting Bekaert, and of the continuous reporting and monitoring of those major risks (including the development and implementation of risk mitigation plans).

The risks are identified in five risk categories: strategic, operational, legal, financial, and country risks. The identified risks are classified on two axes: probability and impact or consequence.

Decisions are made and action plans defined to mitigate the identified risks. Also the risk sensitivity evolution (decrease, increase, stable) is evaluated.

For more information on Enterprise Risk Management in 2019, please consult Bekaert's Annual Report 2019.

GENERAL INFORMATION ON SUSTAINABILITY REPORTING PRINCIPLES

This report has been prepared in accordance with the GRI Standards: Core option. Global Reporting Initiative (GRI) is a non-profit organization that promotes economic, environmental and social sustainability.

GRI 102-54

Bekaert has been confirmed for inclusion in the Ethibel Excellence Investment Register. This selection by Forum Ethibel indicates that the company performs better than average in its sector in terms of Corporate Social Responsibility.

Bekaert's responsible performance in 2019 has also been recognized by its inclusion in the Ethibel Excellence Index (ESI) Europe - a reference benchmark for top performers in terms of corporate social responsibility based on Vigeo - Eiris' research - as well as in Kempen SRI.

In 2019 rating agencies MSCI and ISS-oekom have analyzed the Environment, Social and Governance performance of our company, based on our publicly available information. Their reports are used by institutional investors and financial service companies. In 2019, Bekaert received a rating of BBB in the MSCI ESG Ratings assessment (above average) and a C- rating (on average within the sector) from ISS-oekom.

For the third year in a row, Bekaert was awarded a gold recognition level from EcoVadis, an independent sustainability rating agency whose methodology is built on international CSR standards. The agency states that Bekaert forms part of the top 3% of all companies assessed in the same industry category.

In response to growing interest throughout the supply chain to report on the carbon footprint of operations and logistics, Bekaert also participates in the Climate Change and Supply Chain questionnaires of CDP (formerly known as the Carbon Disclosure Project).

MEMBERSHIPS & ASSOCIATIONS

Bekaert has numerous corporate memberships, including various relevant bilateral chambers of commerce and general industry associations, such as Agoria, VOKA – Flanders and Wire Association International and cross-industry associations such as the Conference Board. Bekaert is also a member of national employer associations in all countries where Bekaert is active.

GRI 102-13

BEKAERT'S CONFLICT FREE MINERALS POLICY AND COMPLIANCE PLAN

The Bekaert Policy on Conflict Minerals and Compliance Plan is available in the online version of the sustainability report (sustainability.bekaert.com).

For the GRI Content Index Service, GRI Services reviewed that the GRI content index is clearly presented and the references for all disclosures included align with the appropriate sections in the body of the report.

This service was performed on the English version of the report.

GRI 102-55

GENERAL DISCLOSURES		
GRI STANDARD	DISCLOSURE	Page numbers and/or URL and/or direct answers
GRI 101 Foundation 2016		
	ORGANIZATIONAL PROFILE	
GRI 102 General disclosures 2016	Disclosure 102-1 Name of the organization	67
	Disclosure 102-2 Activities, brands, products & services	13
	Disclosure 102-3 Location of headquarters	13
	Disclosure 102-4 Location of operations	Bekaert Operations
	Disclosure 102-5 Ownership and legal form	67
	Disclosure 102-6 Markets served	13
	Disclosure 102-7 Scale of the organization	13
	Disclosure 102-8 Information on employees and other workers	19
	Disclosure 102-9 Supply chain	40
	Disclosure 102-10 Significant changes to the organization and its supply chain	40, 43, 57
	Disclosure 102-11 Precautionary principle or approach	47, 57, 58
	Disclosure 102-12 External initiatives	19
	Disclosure 102-13 Membership of associations	60
	STRATEGY	
	Disclosure 102-14 Statement from the most senior-decision makers	10
	ETHICS AND INTEGRITY	
	Disclosure 102-16 Values, principles, standards and norms of behavior	14, 17, 20
	GOVERNANCE	
	Disclosure 102-18 Governance structure	57
	Disclosure 102-23 Chair of the highest governance body	57
	STAKEHOLDER ENGAGEMENT	
	Disclosure 102-40 List of stakeholder groups	7
	Disclosure 102-41 Collective bargaining agreements	24
	Disclosure 102-42 Identifying and selecting stakeholders	7
	Disclosure 102-43 Approach to stakeholder engagement	23, 39
	Disclosure 102-44 Key topics and concerns raised	23, 39

GRI STANDARD	DISCLOSURE	Page numbers and/or URL and/or direct answers
	REPORTING PRACTICE	
	Disclosure 102-45 Entities included in the consolidated financial statements	67
GRI 102 General disclosures 2016	Disclosure 102-46 Defining report content and topic Boundaries	15
	Disclosure 102-47 List of material topics	56
	Disclosure 102-48 Restatements of information	15
	Disclosure 102-49 Changes in reporting	15
	Disclosure 102-50 Reporting period	15
	Disclosure 102-51 Date of most recent report	Bekaert Sustainability Report 2019 (01/01/2019 - 31/12/2019)
	Disclosure 102-52 Reporting cycle	15
	Disclosure 102-53 Contact point for questions regarding the report	67
	Disclosure 102-54 Claims of reporting in accordance with the GRI Standards	59 - This report has been prepared in accordance with the GRI Standards: Core option
	Disclosure 102-55 GRI Content Index	61-66 Content Index
	Disclosure 102-56 External assurance	No external assurance

MATERIAL TOPICS

ECONOMIC

GRI STANDARD	DISCLOSURE	Page numbers and/or URL and/or direct answers
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 201 Economic performance 2016	Disclosure 201-1 Direct economic value generated and distributed	43
	Disclosure 201-3 Defined benefit plan obligations and other retirement plans	21
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 204 Procurement practices 2016	Disclosure 204-1 Proportion of spending on local suppliers	43

ECONOMIC		
GRI STANDARD	DISCLOSURE	Page numbers and/or URL and/or direct answers
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 205 Anti-corruption 2016	Disclosure 205-2 Communication and training about anti-corruption policies and procedures	20
ENVIRONMENTAL		
GRI STANDARD	DISCLOSURE	Page numbers and/or URL and/or direct answers
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 301 Materials 2016	Disclosure 301-2 Recycled input materials used	41
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 302 Energy 2016	Disclosure 302-1 Energy consumption within the organization	45, 50
	Disclosure 302-3 Energy intensity	50
	Disclosure 302-4 Reduction of energy consumption	47
Water and effluents		
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 303 Water and effluents 2018	Disclosure 303-1 Interactions with water as a shared resource	51
	Disclosure 303-2 Management of water discharge-related impacts	51
	Disclosure 303-3 Water withdrawal 47	51
	Disclosure 303-4 Water discharge	51
	Disclosure 303-5 Water consumption	51

ENVIRONMENTAL

GRI STANDARD	DISCLOSURE	Page numbers and/or URL and/or direct answers
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 305 Emissions 2016	Disclosure 305-1 Energy direct (Scope 1) GHG emissions	50
	Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	50, 51
	Disclosure 305-4 GHG emissions intensity	51
	Disclosure 305-5 Reduction of GHG emissions	48
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 308 Supplier Environmental assessment 2016	Disclosure 308-1 New suppliers that were screened using environmental criteria	42

SOCIAL

GRI STANDARD	DISCLOSURE	Page numbers and/or URL and/or direct answers
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 401 Employment 2016	Disclosure 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	21
Occupational health and safety		
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57

SOCIAL		
GRI STANDARD	DISCLOSURE	Page numbers and/or URL and/or direct answers
GRI 403 Occupational health and safety 2018	Disclosure 403-1 Occupational health and safety management system	30
	Disclosure 403-2 Hazard identification, risk assessment, and incident investigation	27, 28, 30
	Disclosure 403-3 Occupational health services	29, 33
	Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety	24, 30, 33
	Disclosure 403-5 Worker training on occupational health and safety	30
	Disclosure 403-6 Promotion of worker health	21, 29
	Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	28, 29
	Disclosure 403-9 Work-related injuries	31, 32, 33
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 404 Training and education 2016	Disclosure 404-1 Average hours of training per year per employee	26
	Disclosure 404-3 Percentage of employees receiving regular performance and career development reviews	21
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 405 Diversity and equal opportunity 2016	Disclosure 405-1 Diversity of governance bodies and employees	17, 18
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 407 Freedom of association and collective bargaining 2016	Disclosure 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	24, 42

SOCIAL		
GRI STANDARD	DISCLOSURE	Page numbers and/or URL and/or direct answers
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 408 Child Labor 2016	Disclosure 408-1 Operations and suppliers at significant risk for incidents of child labor	20, 42
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 409 Forced or Compulsory Labor 2016	Disclosure 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	20, 42
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 414 Supplier Social Assessment 2016	Disclosure 414-1 New suppliers that were screened using social criteria	42
	Disclosure 414-2 Negative social impacts in the supply chain and actions taken	42
GRI 103 Management approach 2016	Disclosure 103-1 Explanation of the material topic and its Boundary	56
	Disclosure 103-2 The management approach and its components	57
	Disclosure 103-3 Evaluation of the management approach	57
GRI 418 Customer privacy 2016	Disclosure 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	39

What would you like to know about Bekaert?

www.bekaert.com

sustainability.bekaert.com

annualreport.bekaert.com

Correspondence

Katelijne Bohez, VP Investor Relations & External Communications

E-mail: corporate@bekaert.com

Information on Bekaert and on its 2019 financial performance is available in the 2019 Annual Report.

GRI 102-53

GRI 102-1

GRI 102-5

GRI 102-45



better together

Registered office

NV Bekaert SA
Bekaertstraat 2
BE-8550 Zwevegem
Belgium
T +32 56 76 61 00
www.bekaert.com
© Bekaert 2020