

Environmental & Sustainability Policy

Our commitment

As a leader in distribution and conversion of innovative insulation solutions, we aim to contribute to a world that is sustainable, safe and comfortable to live and work in. We aim to increase our positive impact on society and environment by maximizing the positive sustainability impact of our products and minimizing our negative operational impact.

We are committed to operating our business in a way that demonstrates our dedication to global environmental sustainability. This commitment is reflected in the following priorities:

- ✓ Offer the most sustainable and environment-friendly materials to our customers;
- ✓ Improving our environmental performance on a continuous basis; and
- ✓ Working with suppliers who operate with similar dedication to global environmental sustainability.

Each of our INSULCON group companies is responsible for establishing, monitoring and adjusting sustainability initiatives that are aligned with INSULCON's environmental sustainability priorities.

This Environmental & Sustainability Policy formalises our commitment and aims to implement environmental actions within the group.

Impact of our Product portfolio

With a product portfolio of insulation solutions, we can have a big impact to improve energy efficiency and reduce GHG emissions together with our customers and suppliers. The overall benefits from insulation are numerous, including thermal performance, personal comfort, sound control, condensation control and fire protection.

We strive to offer the most sustainable - e.g. natural materials or recycled components - and best performing materials to our customers.

Compliance with regulatory requirements and company policies

INSULCON's environmental audits help to ensure that the company's facilities meet regulatory requirements and company policies and best practices. New INSULCON group companies with conversion activities will be subject to an environmental audit as part of the due diligence process and corrective actions will be taken when needed. However, we consider compliance with the applicable environmental regulations as a bare minimum.

Each INSULCON group company is responsible for complying with the INSULCON Environmental & Sustainability Policy. Everyone in the organization has a responsibility to preserve and protect the environment, conduct operations in a safe manner and recognize the potential impacts of our operations. As part of INSULCON's ongoing drive for overall operational excellence, many of our conversion businesses pursue third-party certifications, including those offered by the International Organization for Standardization (ISO).

Climate

We are committed to reducing our carbon footprint throughout the group. Across all our businesses, we measure, manage and work to reduce the environmental footprint of our operations and products.

All INSULCON group companies participate in an annual carbon footprint assessment, in order to measure our scope 1 and scope 2 emissions. As of 2024, also scope 3 emissions will be included in this annual carbon footprint assessment.

Mid 2023, INSULCON has (via Ipcom NV) committed to the Science Based Targets initiative. The initiative enables us to accelerate climate ambitions and focus on the quantity of emissions that needs to be reduced in order to

meet the targets set out in the Paris Climate Agreement, limiting global warming to 1.5°C. We will identify opportunities and set science-based reduction targets within the next two years.

Setting an absolute reduction target for GHG emissions is a significant commitment and investment in resources and is necessary to drive meaningful progress toward addressing climate change. Our strategy to achieve this goal aligns with known technologies for GHG emissions reduction and includes the following priorities:

- ✓ Invest in renewable energy resources, such as solar panels,
- ✓ Drive continued energy reductions in our facilities, e.g. invest in LED lighting,
- ✓ Maximize purchase of green/clean electricity,
- ✓ Convert fleet to electric vehicles wherever feasible.

On top of these priorities, we encourage the local INSULCON group companies to take additional actions that can reduce their environmental impact and support the company's target.

Air Pollution

Air pollution and climate change are closely intertwined as they share the same root cause of human emissions. We are aiming to improve air quality by reducing emissions from our own transport and operations and by incorporating air filtration systems into our conversion processes.

Effective Waste Management

INSULCON is committed to reducing the amount of waste from our operations and reusing and recycling materials when possible. The INSULCON group companies are taking initiatives, including but not limited to:

- ✓ Separate waste streams and engage in maximum recyclability;
- ✓ Finding beneficial reuse for waste from our conversion processes instead of disposal;
- ✓ Eliminate packaging wherever possible or (re)use recyclable packaging;
- ✓ Actively promote a paper-free way of working and invest in digital solutions.

Water

Although INSULCON has low dependency on water for its business operations, we recognize that water is a finite and shared resource. As well as being a basic human right and fundamental to healthy ecosystems, water is vital to the functioning of the global economy. To this end, we work to promote sustainable water use, minimize operational water usage, protect water resources and avoid watershed contamination.

Together with our suppliers

INSULCON is committed to working with suppliers who operate responsibly and share our dedication to environmental & sustainability standards. Conducting supply chain due diligence is an important part of our overall environmental and sustainability efforts. We expect our key suppliers to acknowledge and sign INSULCON's Supplier Code of Conduct and to complete an annual self-assessment questionnaire, in order to verify their policies, commitment and initiatives. Moving forward, INSULCON will launch a Sustainability Awareness Training, which will help procurement teams to recognize red flags but also marks of high ESG standards in the supply chain.

Metrics and targets

INSULCON has set up a quarterly reporting, including environmental KPI's, such as waste, investments in energy efficiency improvements, etc. This environmental reporting will allow us to set objectives and targets and to measure the impact of our efforts.

Scope

The policy applies to all INSULCON group companies, including its directors, management, staff and contractors working for the INSULCON group companies.

Responsibilities

INSULCON's Board of Directors and management has approved and issued this Policy as part of its overall responsibility for INSULCON's sustainability and ESG approach. The management has primary and day-to-day responsibility for implementing this Policy and for monitoring its use and effectiveness. Management at all levels is responsible for ensuring that the Personnel reporting to management are made aware of and understand this Policy.

Review

This Policy is issued on 26 October 2023 by Insulcon as a part of the IPCOM group and will be reviewed on a regular basis. New major versions will be announced within the INSULCON group.