



ORAC

There are many sides to a wall.
We choose the good one.

Sustainability Report

Covering fiscal year 2023
European scope



A commitment
carved in walls.

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As much as we love walls, we need to tear down a few.

The title is not a metaphor – it’s a call to action. “Let’s tear them down” speaks to our resolve to dismantle the barriers of pretence and acknowledge the reality of our impact. In every layer of paint and every block laid, there’s a story of innovation that has been Orac’s cornerstone since our founding days. This isn’t just a tale of building walls; it’s a saga of breaking down the barriers between today and a more sustainable tomorrow. This report is an exercise in openness. We’re unveiling not just the steps we’ve taken towards a greener practice but also the strides we’re making towards a world where our pillars of planet, people, and community stand firm. We don’t claim to have all the answers, but we promise to search for them relentlessly.

Our history is rich with the pioneering spirit of transforming synthetic materials into possibilities — possibilities that enrich our homes and honor our earth. From our first innovations to the present, we’ve believed in the potential of synthetic materials to be a force for good. We proudly use synthetic materials, for we’ve seen its resilience, its versatility, and now, its sustainability. With respect for the sources we borrow from nature and the legacy we leave for the generations to come, we are growing our business.

Herein lies our truth: we may be a drop in the ocean when it comes to solving the globe’s grandest challenges. But let’s not underestimate the ripples we create. Our commitment to sustainability is not a lofty ideal; it’s a tangible, earnest effort woven into the fabric of our daily decisions.

THE GOOD SIDE
STIVAM.CO

Join us as we continue to build – mindfully, thoughtfully, sustainably. Let’s take pride in the beauty of our creations while staying humbly aware of our ecological footprint. Let’s be proud of our strides in sustainability, yet never satisfied. For in our quest to make a positive impact, contentment is the wall that needs tearing down first.



At Orac, we understand that every wall holds a story – a narrative not just of today, but a legacy for tomorrow. With every wall we transform, we’re not just altering interiors, we’re impacting lives. This is our guiding truth: to breathe life into walls while ensuring we breathe longevity into our planet. In the philosophy that drives us to meet today’s needs without borrowing from tomorrow’s reserves. This commitment is carved in walls. This is our pledge, our raison d’être: to be good for the planet, good for people, and good for community.

These three pillars – planet, people, community – are not standalone testaments; they are a confluence of our deepest values. They are in the heartbeat of Orac, a symphony of actions that resonate with the impact of tomorrow that we are shaping today.



Good for planet

We choose to nurture the ground we stand on – our shared home, the Earth. Our steps, though small, echo with the weight of purpose, each one a milestone on a path to a greener, more conscious tomorrow.

[Learn more in the Good For Planet section](#)



Good for people

We choose to cherish our Oracians – the dream-weavers, the artisans of imagination, the architects of our ambitions. They are the lifeblood of our dreams, the hands that turn what could be into what is. Their well-being is the cornerstone of our journey, the narrative that will be told in hushed tones of reverence by those who follow.

[Learn more in the Good For People section](#)



Good for community

We choose to embrace community – because our people, our Oracians, are the vibrant threads in the tapestry of humanity. Communities are the soil in which we plant our dreams, watching them blow into forests of opportunity and oceans of potential.

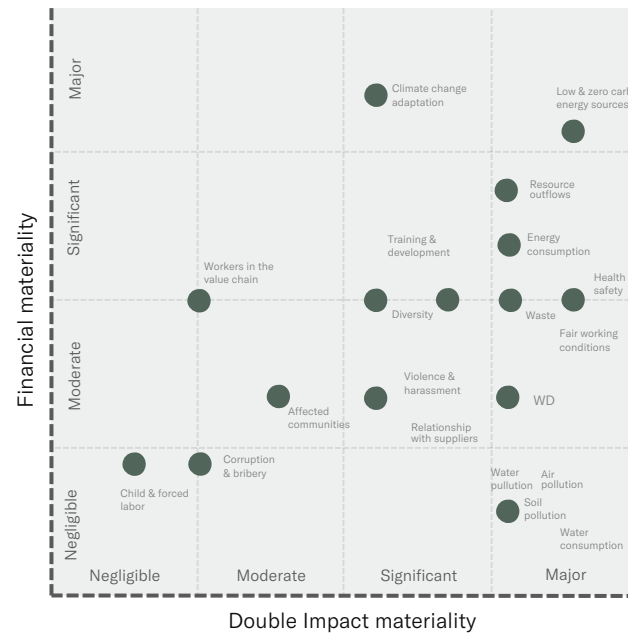
[Learn more in the Good For Community section](#)



A commitment carved in walls.

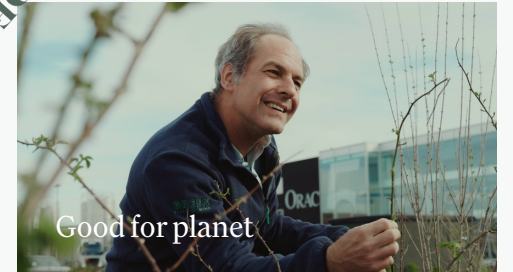
Embracing 'The Good Side Of Walls' strategy for years already has always been a point of pride for us. Our foresight in sustainability was confirmed last year when the CSRD analysis and double materiality assessment echoed our conviction: we've been making the right choices all along. This validation emboldens our commitment to continue leading with purpose and responsibility.

[Learn more in the CSRD section](#)

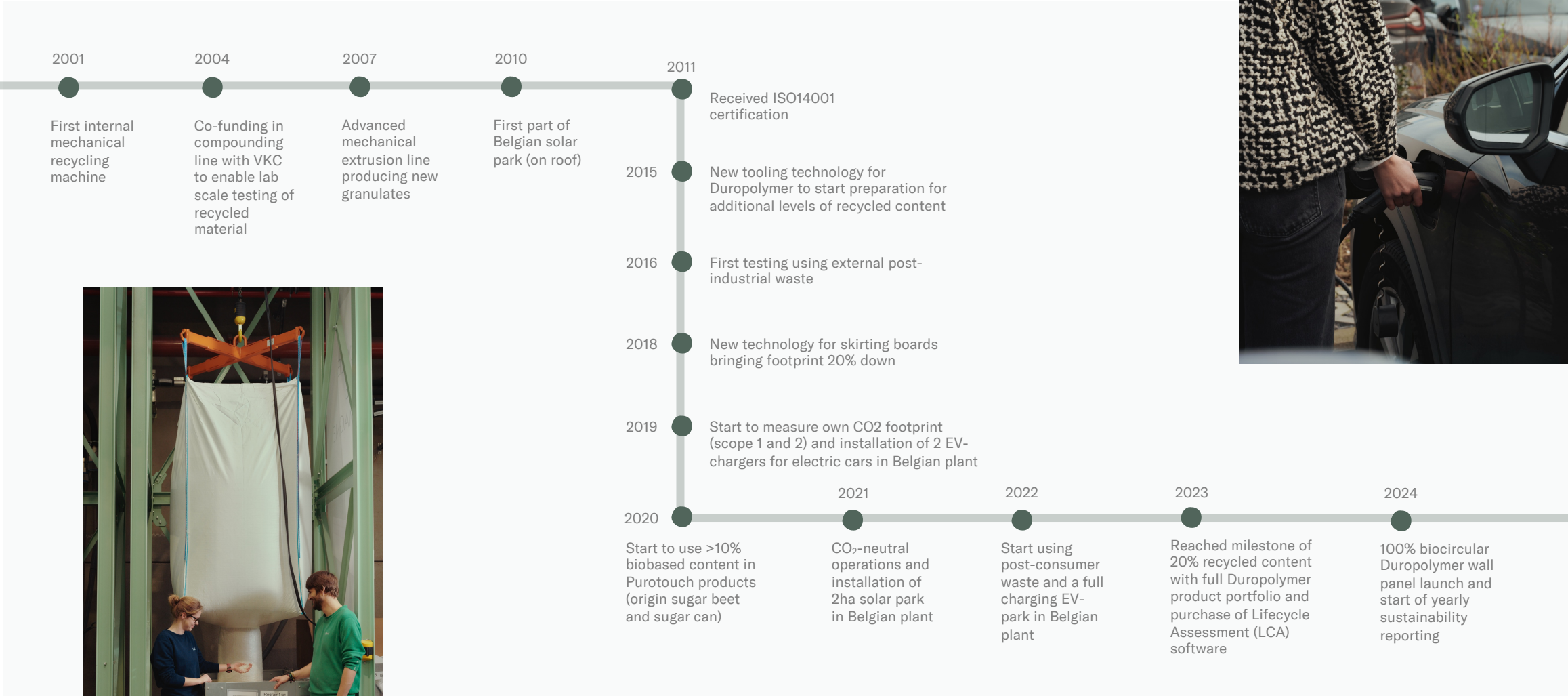


[Learn more in our CSRD section to understand abbreviations](#)

THE GOOD SIDE OF WALLS



Key milestones in our sustainability journey



Good for planet



Goals and highlights

We're committed to utilizing our resources as an organization to combat climate change. Our commitment to carbon positivity by 2050 and biocircularity by 2045 is both ambitious and necessary. These efforts require innovations at scale.

Goals



Achieve **carbon positivity** for our entire carbon footprint by 2050.

Carbon footprint down



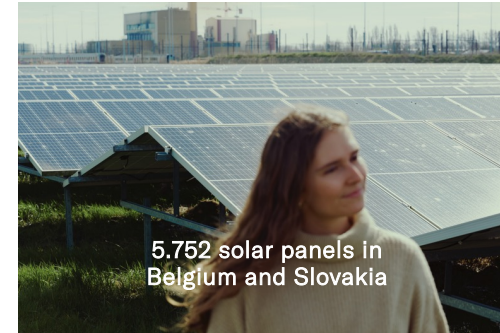
Pivot entirely to **100% biocircular materials** by 2045.

Circularity up

Highlights



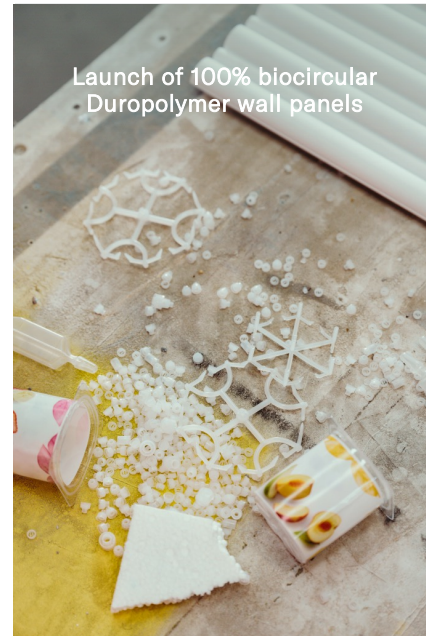
Carbon neutral operations since 2021



5,752 solar panels in Belgium and Slovakia



Both production plants operate on **100% green electricity**



Launch of **100% biocircular Duropolymer wall panels**



A+ label for air quality across all our products



Water usage less than sanitary needs



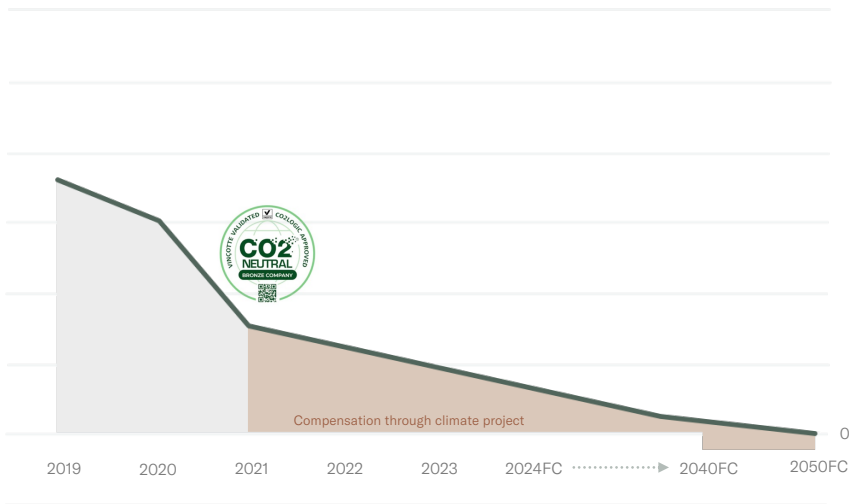
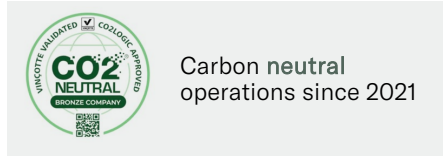
Only **0,5km² of production space** needed to produce 1km of Orac products

Good for planet - Carbon Footprint Down

Carbon footprint down

Our vision is clear and ambitious: to achieve a climate-positive CO₂ impact by 2050, surpassing the aspirations of The Green Deal.

In the past years, we have been doing continuous efforts to minimize our climate impact and decreased our footprint down since 2019. The emissions we have not yet managed to avoid is compensated through a climate project in Indonesia: a run-off river project. In the past year, we were able to reduce our absolute CO₂-footprint with 15.7% .



Calculated on scope 1 and 2 and waste



In the next slides, we are happy to share with you the initiatives taken to become CO₂ neutral.

Good for planet • Carbon Footprint Down • Solar Energy

Harnessing Solar Energy

Orac's journey towards a climate-positive future is powered by the sun. Our solar parks in Belgium and Slovakia are not just symbols of our dedication; they are the literal energy sources propelling our operations forward. These installations significantly reduce our reliance on fossil fuels, cutting down our carbon emissions while harnessing renewable energy.

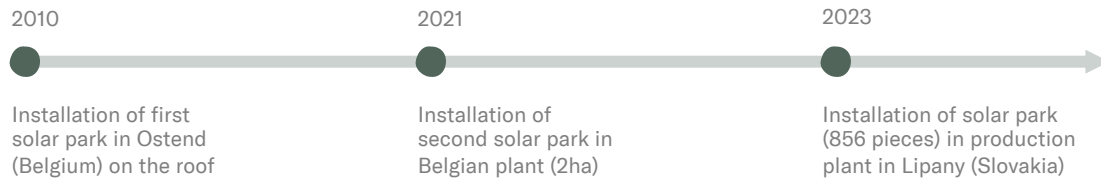


Solar park in Belgian plant



Solar park in Slovakian plant

	Belgium	Slovakia
Number of panels	4.896	856
Yearly reduction CO ₂ (kg/yr)	231.368	63.260
% Own generation	50%	20%



Good for planet • Carbon Footprint Down • Green electricity

100% Green electricity

We are proud to announce that both our production plants operate on 100% green electricity. This strategic shift is a testament to our resolve to not only mitigate our environmental impact but to become a catalyst for positive change. Each kilowatt-hour of energy used in our facilities now comes from renewable sources, ensuring that our operations enrich rather than deplete our planet.



Orac Electric Vehicles charged in Kwh



Good for planet • Carbon Footprint Down • Mobility

Eco-friendly mobility

Our commitment extends beyond the walls of our production sites and into the very vehicles we drive. Our company cars are electric, supporting our goal to minimize our carbon footprint everywhere. Furthermore, bike lease is promoted amongst our Oracians and have chargers for electric bikes on our sites.



Good for planet • Carbon Footprint Down • About the future

A glimpse into the future

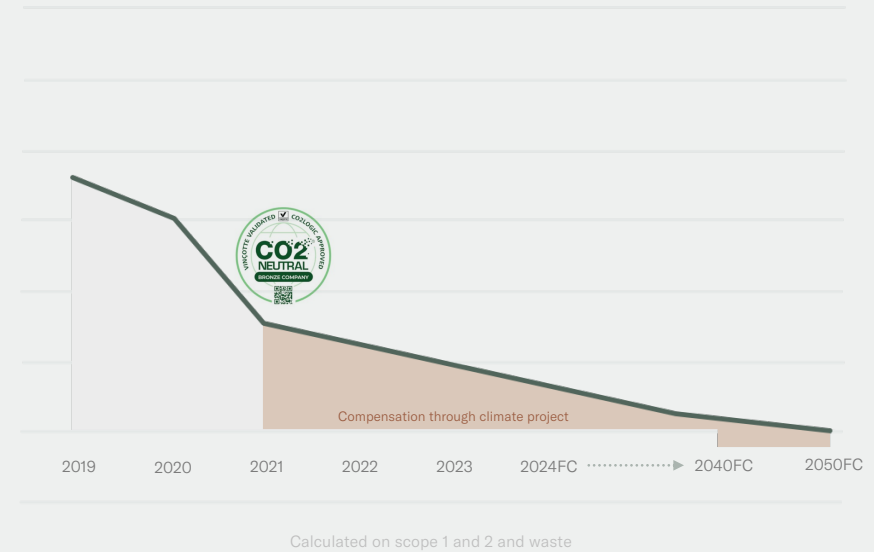
While it's within our reach to extend this effort and claim climate positivity through additional financial investment, we choose to tread a path aligned with integrity and long-term impact. Our reluctance stems from a belief that true sustainability should transcend regulatory constraints and compensation strategies, focusing instead on tangible, meaningful changes within our operations.

As we navigate this era of environmental consciousness, we understand that the real challenge—and opportunity—lies in redefining our approach to resource usage. This conviction guides us into our next ambitious endeavor: our defossilization strategy. It's here, in the intricate balance of innovation and responsibility, that we foresee Orac making its most significant contribution to the planet. Our upcoming chapter will delve deeper into this strategy, showcasing our commitment to doing it the "right way" and ensuring our actions lead to a genuinely sustainable future for all.

At this moment, we are conducting a full Life Cycle Assessment (LCA) with a broader scope than reported in this graph. We look forward to sharing with you the results of this LCA.

“We believe our defossilization strategy will make the most significant contribution to the planet.”

Miguel Knockaert | Group Director, R&D, Engineering and Sustainability



As depicted in the graph, we acknowledge the hurdles in diminishing our carbon footprint to the ultimate goal of zero. The most substantial reductions have been achieved, and while subsequent measures will contribute to our objectives, the rate of reduction may not be as dramatic. In the short to medium term, we will concentrate on the following areas where significant potential for improvement still exists:

Mobility

- Switch to increased share of E-mobility
- Company car policy
- Re-promote bike lease
- Others...

Waste Management System

- Finetuning our different waste streams
- Partner choices to minimize incineration and increase repurposing
- Partner choices in relation to proximity

Sustainable procurement

- Partner audits
- Partner target setting
- Choices as well based on proximity

Energy

- Factory heating system
- Energy recuperation
- Survey ongoing
- Analysis will lead to an action plan

Good for planet - Circularity Up

Our vision on synthetic materials

At Orac, our relationship with synthetic materials is not just a history, it's a legacy of innovation. Since our inception, we've broken new ground, developing our proprietary technologies: Duropolymer and Purotouch. These aren't merely materials; they are testaments to our creativity and vision.

In an era where synthetic materials have been cast in harsh light, we stand 'proudly plastic'. This is not a stance of defiance, but one of profound belief in the potential for change. We recognize the challenges that synthetic materials pose to our planet, yet we see beyond the present, to a future where these materials are synonymous with sustainability. Our commitment runs deep – not only to redefine the role of synthetic materials in the world but to lead the march towards a responsible, regenerative approach.

Years of experimentation and gradual enhancements have set us on a decisive path: the defossilization of Orac. We are committed to transforming every product in our catalogue to reach 100% biocircularity by 2045. But our ambition is to achieve this milestone sooner. Our journey has already begun, with each step taken being a stride towards a world where the innovation of synthetic materials is matched by their environmental harmony.



Pivot entirely to 100% biocircular materials by 2045.

“A 100% biocircular product range by 2050, preferably faster, is a commitment carved in walls.”

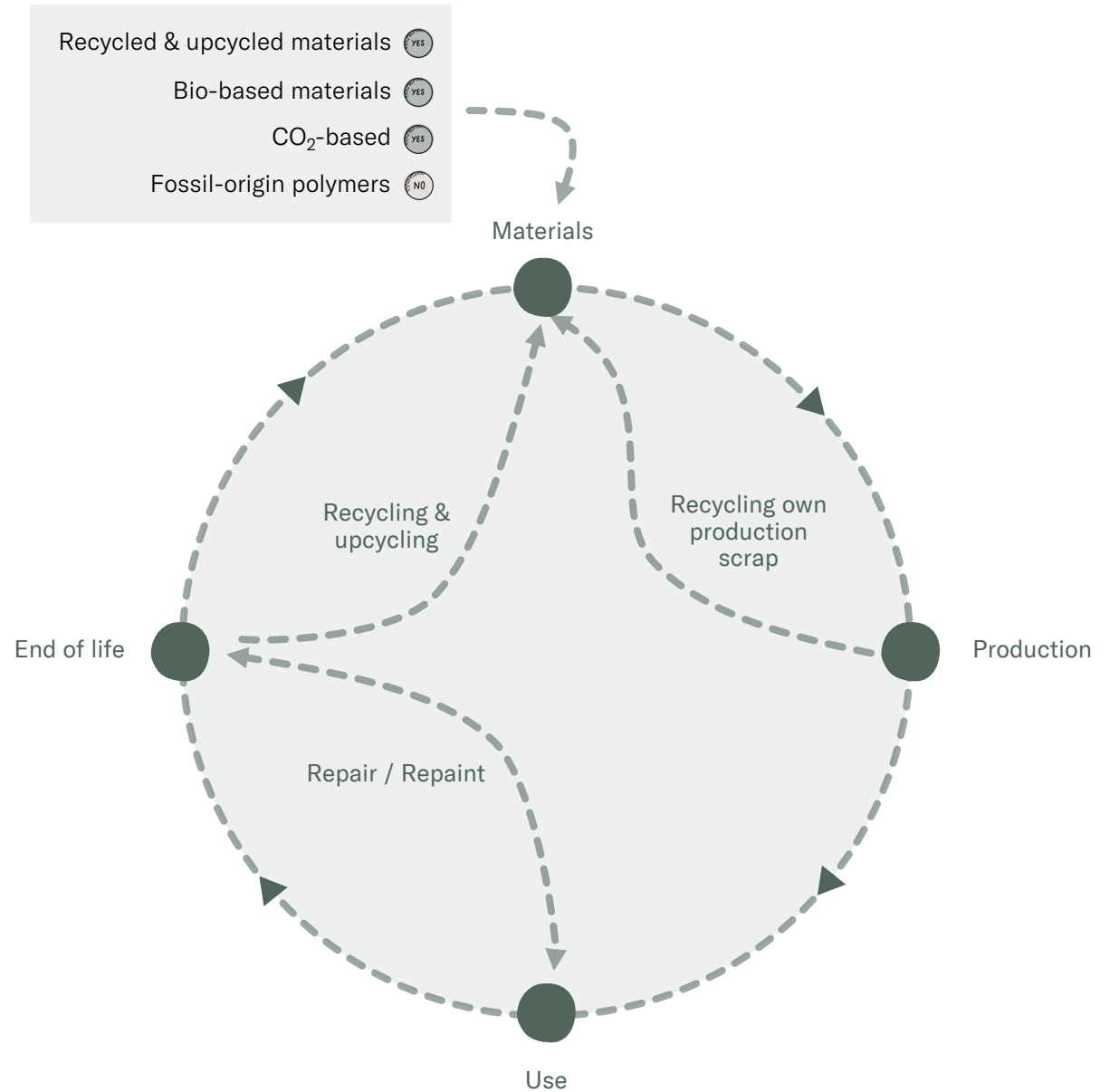
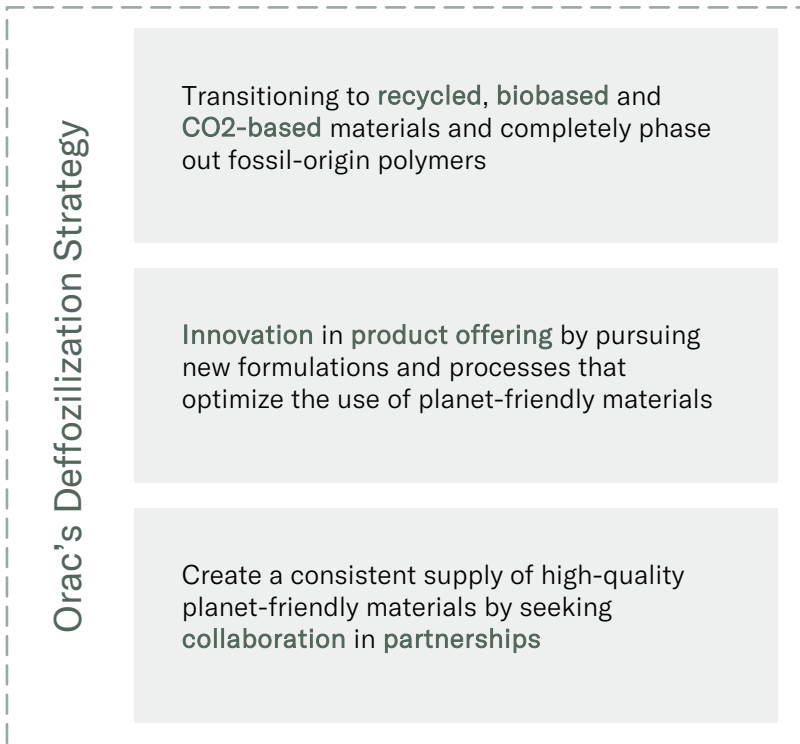


Plastic waste is an infinite source for sustainable walls.

Good for planet • Circularity up • Defossilization strategy

Circularity up

At the heart of Orac’s sustainability ethos is a clear, compelling vision: to achieve a significant reduction of virgin fossil-origin polymers. This vision is not just aspirational but actionable, guided by a deep understanding of the ecological footprint associated with traditional synthetic material production. Our defossilization strategy is a bold commitment to innovation, circular economy and environmental responsibility. The three pillars of our strategy:



Good for planet • Circularity up • Defossilization strategy

Materials transition

Central to our defossilization effort is the systematic replacement of fossil-origin polymers with recycled materials, biobased and CO₂-based alternatives. By harnessing the potential of post-industrial and post-consumer waste, we are not only diverting valuable resources from landfills and incineration but also reducing the demand for virgin plastics.



Recycled & upcycled materials

We are pioneering the use of recycled materials, tapping into both fossil and non-fossil origins. By upcycling post-industrial waste, including scrap from our own production lines and residues from other industries, we're leading by example. Our partnerships with innovative recyclers allow us to upcycle post-consumer waste back into the lifecycle.



Examples of recycled materials we're currently using in our products



Biobased materials

We're delving into the realm of biobased polymers, utilizing renewable feedstocks like sugarcane, sugar beet, and vegetable oils. These materials match the performance of their fossil-based counterparts but are forged from the Earth's natural bounty. It's important to clarify that our materials are biobased, not biodegradable – engineered for durability and sustainability.



Examples of bio-based materials we're currently using in our products



2024 highlight

100% biocircular Duropolymer 3D wall panels

We are extremely proud to mention that in our newest product launch 2024, we introduced our first ever 100% biocircular product range: 3D Duropolymer wall panels. For this masterpiece, we've merged recycled elements with bio-based raw materials, and no virgin-based polymers are used. And we've got the ISCC certification for the biobased share to prove it.



CO₂-based materials

At this moment, we are researching with academic partners on how to incorporate CO₂-based materials in our production lines in the (near) future. We have big beliefs in this new technology and already see great applications in experiments from other industries.

Good for planet • Circularity up • Defossilization strategy

Challenges in material transition

The journey towards full biocircularity is not just about what we can create, but also about the availability of the right materials. While our production lines stand ready to embrace 100% biocircular materials, the broader supply chain lags behind. The reality is that sourcing recycled materials is often as unpredictable as it is limited. Achieving our goals means not only improving technology but also inspiring a shift in the entire ecosystem of synthetic materials production – from rethinking waste as a valuable resource to encouraging the development of a robust market for recycled materials.

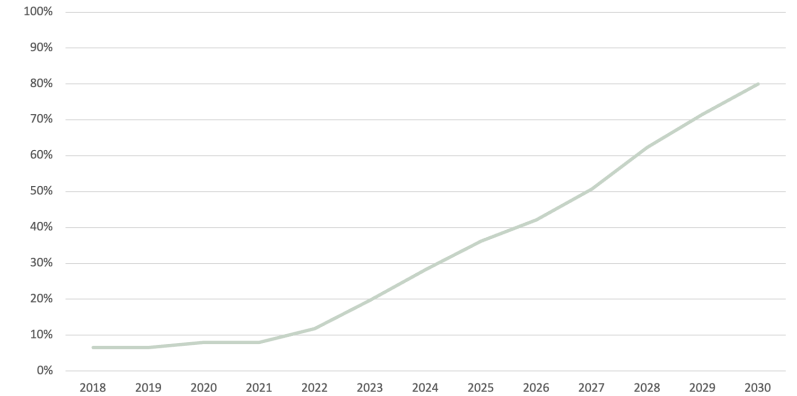
Our pace, though measured, is set by the dual cadence of innovation and availability. We are poised to move quickly, yet we move in step with the world’s supply and technological advancements.



100% biocircular **Duropolymer** portfolio by 2035

For Duropolymer, the strides have been significant, with our wall panels already hitting the 100% biocircular mark, and skirtings making promising progress towards 50% goal. As of 2024, we project that 28% of our Duropolymer products will be composed of biocircular materials, a testament to our dedication and technological adaptability.

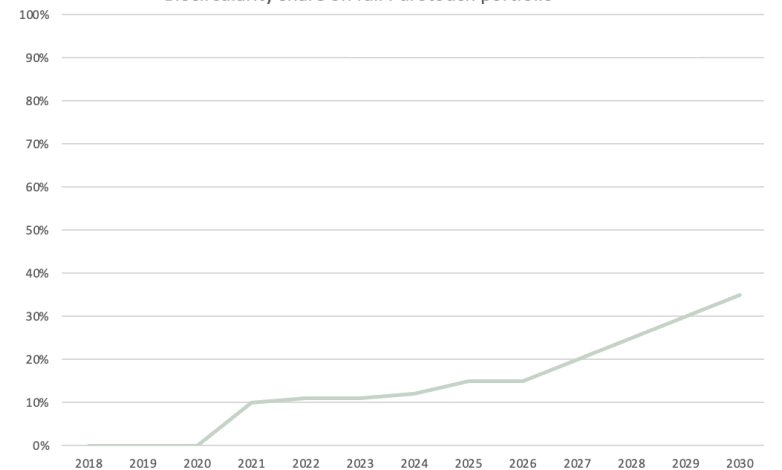
Biocircularity share on full Duropolymer portfolio



100% biocircular **Purotouch** portfolio by 2045

Purotouch, however, presents a different story. With 11% biocircularity achieved so far, we are faced with the challenges of integrating sustainable materials into a more complex plastic and production process. Despite this, we maintain optimistic, fully aware that the innovations needed to boost these numbers are mostly in their infancy.

Biocircularity share on full Purotouch portfolio



Good for planet • Circularity up • Defossilization strategy

Responsible sourcing of our materials

Recognizing that the path to defossilization is one we cannot walk alone, Orac actively seeks partnerships with suppliers, waste management companies, and research institutions. These collaborations are crucial in securing a consistent supply of high-quality recycled materials and in advancing the technologies needed for biobased production.

We see our partnerships in 3 different innovation horizons: short term (current collaborations), mid term (currently experimenting with) and long term (innovations for the future). We have solid partnerships on all 3 horizons to ensure our commitment towards our 2050 goal.

We are actively collaborating with waste management firms and plastic recycling expert to turn what was once deemed waste into the building blocks of our products. Because waste is only waste if we waste it. Our liaisons with agricultural sectors and bio-polymer producers are leading to innovate use of renewable sources that reduces our dependency on fossil fuels.

Looking ahead, our sights are set on the horizon of CO₂-based materials. While this area is still budding, we are sowing seeds for the future by partnering with leading universities and research centres with the aim to catalyze breakthroughs in harnessing CO₂ – a byproduct of our existence – as primary resource for manufacturing.

Partnerships	Short term	Mid term	Long term
Recycled materials	✓	✓	✓
Biobased materials	✓	✓	✓
CO ₂ -based materials			✓

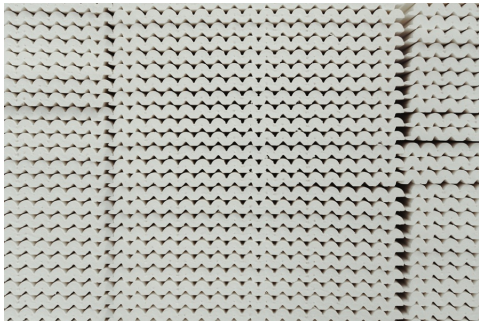


R&D team members Miguel Knockaert and Luc Wallfican, visiting potential partners in France.

Good for planet - Environmental protection

Environmental protection

Besides our strides in lowering our carbon footprint and our defossilization strategy, environmental stewardship is another important factor at Orac. It's a commitment that extends beyond initiatives and into the core of our operations.



Air quality

We've set stringent standards for ourselves, ensuring our emissions on all our operations is very low (less than 10% of the norm). We proudly carry an A+ label across our products, a nod to the purity of the air we value.



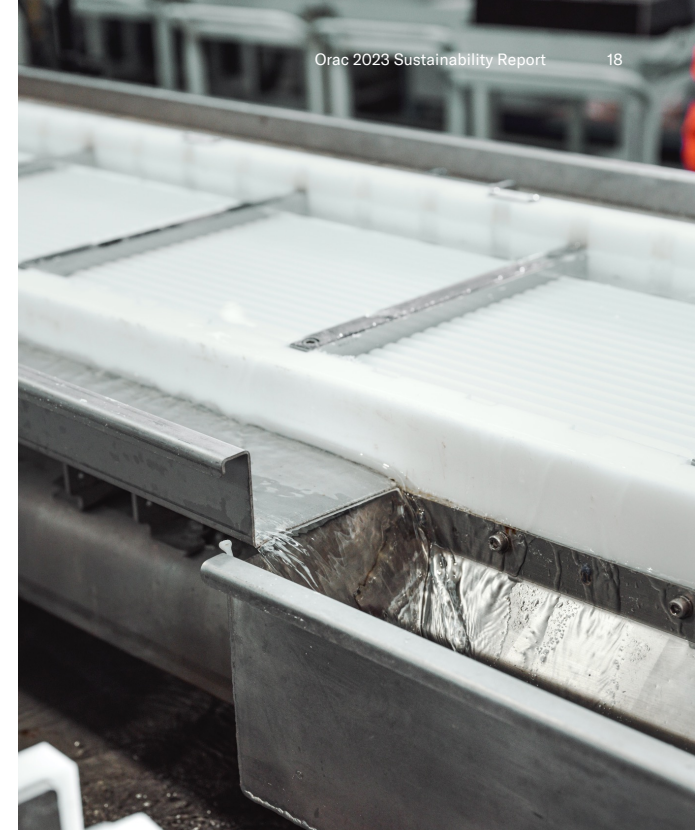
Land consumption & fill

We utilize space with the utmost efficiency, where only 0,5km² is utilized for every kilometer of Orac produced. Our commitment is such that not a single piece of Orac ends up in landfill.



Water stewardship

Our water consumption is judicious – less than what's typically used in sanitary processes. By reusing water in our manufacturing cycle, we demonstrate that efficiency and conservation can coexist in harmony.



💡 Operation Cleansweep

Did you know that plastic pellets are responsible for only 0.3% of plastic pollution in seas and oceans (in comparison with road Synthetic textiles 35% and Car tires 28%)? We are currently starting a project to become part of Operation Cleansweep (certification pending), to also help lower that 0.3%.



Furthermore, we are making improvements to our headquarters plant to support and enhance environmental practices. In 2023, we have created a small park and planted trees, created a WADI, ... In the upcoming year, we are going to further improve this initiative by using CO₂-absorbing stones, planting even more trees, and many more.

The water reservoir even attracted some Canadian geese who enjoyed the greenery and water on our Belgian site during winter, which warmed our hearts immensely.



Planting trees on our Belgian site with our Oracians and their families on our event 'Plant A Tree'-Day.



Good for people



At Orac, we firmly believe our strength lies in two indispensable pillars: our valued clients and our dedicated employees, the Oracians. Without them, there simply would be no Orac. This fundamental understanding has guided our efforts to cultivate a workplace where passion thrives, innovation is routine, and every individual is valued. Our commitment to making Orac not just a place to work, but a place to grow, innovate, and belong, reflects our core values that are at the heart of everything we do.

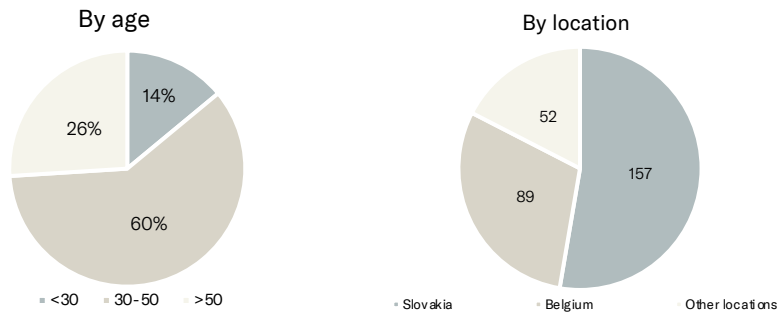
Behind every great wall is a team of even greater people.



Good for people • The Oracian Family

The Oracian Family

At Orac, we champion a holistic perspective on health and safety, understanding it as a foundational pillar of our employees' overall well-being. We believe in a workplace where every individual is empowered to thrive, not just in terms of physical health but in a nurturing environment that supports their complete welfare.



We have two production plants in Belgium and Slovakia. Furthermore, there are local customer teams located in France, Italy, Spain, United Kingdom, Poland, Germany, and the Netherlands.



We organize 3 to 4 onboarding weeks every year to immerse our new Oracians fully into the company. It is about getting to know the company but also about teambuildings, reinforcing bonds with Oracians all over Europe. Proud to see 7 different nationalities on this picture.

Live and work with passion

encapsulates the essence of being an Oracian. With a profound dedication to impacting the future, our team members bring enthusiasm and pride to their work every day, celebrating every victory as a step towards our collective vision.

Inspire and get inspired

highlights our belief in the transformative power of inspiration. Oracians possess the unique ability to inspire and be inspired, fostering an environment where curiosity leads to innovation, and new ideas are met with open arms.

Be loyal

underscores our dedication to the long-term success of Orac, our partners, and our community. It's about building futures, connecting people, and approaching every interaction with integrity and respect.

Good for people • Health and safety

Elevate wellbeing beyond health and safety

At Orac, we champion a holistic perspective on health and safety, understanding it as a foundational pillar of our employees' overall well-being. We believe in a workplace where every individual is empowered to thrive, not just in terms of physical health but in a nurturing environment that supports their complete welfare.



We go for no accidents by encouraging everyone to report all incidents.

Several times a year, we organize health and safety training in a fun and gamification way. It's important to keep on repeating how important this is for Orac.

We love our biking Oracians. That's why several times a year, we organize a 'Bike & safety' day, where Oracians can maintain and repair their bikes for free by a professional. Furthermore, we support biking by offering a bike leasing plan as additional benefit.

More than health & safety

We talk about wellbeing rather than health & safety. We have 8 strategic pillars to focus on in this strategy: Real safety aspects, infrastructure & building, ergonomics, hygiene, health, psychosocial aspects, unaccepted behavior, internal and external climate.

Risk management

We are continuously monitoring all risks and acting upon them to improve. By doing so we were able to reduce our high risks from 19 to 5 in two years.

Continuous improvements & training

We encourage every Oracian to report every near-miss or "oof, I got lucky here"-incident. Every incident is looked into and analyzed to see where this situation can be improved.

We organize frequent trainings to repeat our strategy to infuse this mindset into our Oracians. There is no hierarchy when it comes to this, and everyone is encouraged to approach others about unsafe behaviour.



Good for community

GREEN
STATE OF MIND



ORAC

Everyone deserves
an equal shot in life.

Good for community • Initiatives

Our initiatives

At the core of Orac's identity is a deeply held belief that everyone deserves an equal shot in life. This principle has guided our hands and hearts with a passion for giving back. Our commitment to making a meaningful difference has been vividly illustrated through our involvement in over 10+ charity projects each year, each chosen with the intention of bridging inequalities and nurturing potential within the vibrant local communities of Belgium and Slovakia and far beyond our geographic bounds.

It is already several years that we are supporting Royal Work IBIS Ostend. Surrounded by water, within walking distance of the sea and beach, the Royal Work IBIS offers accommodation and education to boys and girls from the age of 6, who often need extra support and guidance due to care needs.



Local communities

We've sown seeds of equality through initiatives aimed at alleviating disparities right in our backyard, nurturing local Belgian and Slovakian communities with the fruits of progress and empowerment.



Safe water provision

Across the globe, our hands have reached out to the hills of Rwanda, where we've introduced borehole techniques to draw safe water, turning a daily challenge into a simple turn of the tap.



Ukrainian families

When crises have called, Orac has answered with open arms, offering solace to displaced Ukrainian families, providing them with the material means and sanctuary within Belgium and Slovakia.



Sumatra dams

Our ecological conscience has also driven us to the verdant landscapes of Sumatra, where we've supported the construction of small-scale dams to light homes and hearts without darkening the sky with emissions.

Good for community · Charity strategy

Our charity strategy

Yet, as we reflect on these chapters of compassion, we stand on the cusp of an evolution in our journey of giving. This year, Orac takes a deliberate stride forward, channeling our charitable spirit into a strategic partnership with the esteemed King Baudouin Foundation. This alliance is not just a new leaf but a whole new chapter in our book of benevolence, allowing us to sharpen our focus, deepen our impact, and broaden our embrace. With the foundation's legacy of societal advancement, we're not just passing the torch; we're kindling a beacon of hope that will shine brighter and reach further than ever before.

With the King Baudouin Foundation as our compass, a champion of societal improvement for four decades, we embark on this journey not just to assist, but to galvanize—a movement of compassion, ingenuity, and unwavering dedication. We're not just building walls; we're fortifying futures, and every act of giving is a brick in the foundation of a world that reflects our deepest values of care, connection, and community.



1% of webshop sales will be directed towards charity



King Baudouin Foundation

Working together for a better society

Inequality projects

With a laser focus on nurturing the potential of youth who face adversity, we are weaving a tapestry of support that spans from our local neighborhoods to the farther reaches of the globe. Our collaborations with TAJO, Arcade vzw, IBIS, and de Takel are the first threads of this expansive web of solidarity. They are the local heroes who, with our support, will illuminate the path for countless children to find their place in the sun.

Local projects

We've pledged to channel 5% of our annual bounty to the Streekfonds-solidarity fund, 'A Heart For West-Flanders'. Here, our contribution breathes life into local projects, fanning the flames of ambition in young hearts close to home.

Rolling up our sleeves

Our commitment doesn't stop at financial support. Our partnership with Streekfonds empowers us to marry our corporate strengths with the needs of the community. It's about rolling up our sleeves, matching our expertise with genuine needs, and embedding the spirit of Orac into every initiative—be it through our products or the hands-on involvement of our dedicated Oracians.



King Baudouin Foundation

The King Baudouin Foundation has already gathered **€133 million** in support used in **1.363 active funds**. By doing our charity work together with them, we believe that together we can make a bigger impact.

Good for community • Neighbourhood

Our neighbourhood

Nestled in the scenic city of Ostend, Belgium, our headquarters may sit in a semi-industrial area, but it's the local community that makes our location special. We cherish our neighbours and continually seek ways to enhance their quality of life.

Our plant has spearheaded several initiatives to uphold this commitment. A prime example is the WADI we constructed onsite—a proactive measure to protect our neighbours from flooding during Belgium's heavy rains.

Looking forward, we're excited about 2024's project: integrating CO₂-absorbing stones into the new park we're developing. This isn't just about beautification; it's about ensuring the air our neighbours breathe is as clean and fresh as the community spirit that thrives here.



As you can see, our WADI is already doing some important work during the rain-heavy winter of 2023-2024.

CSRD

Chapter 4

CSRD • Materiality process

Materiality process

Throughout 2023, ORAC conducted a first materiality analysis to confirm non-financial topics relevant to our stakeholders. The process was based on future regulatory disclosure requirements (CSRD) applicable to ORAC. These requirements, in combination with existing material topics already identified, were the starting point for creating a list of potential material ESG ('environmental, social, and governance') topics. In a series of workshops with internal and external stakeholders, including responsible experts and management, we identified and validated related impacts, risks and opportunities for these topics. The analysis was carried out from a double-impact materiality perspective as well as from a financial materiality perspective, each of which was assessed both qualitatively and quantitatively. This has ultimately led us to form a two-dimensional materiality matrix and a list of material topics, which forms the basis for reviewing our sustainability strategy.



Stakeholder engagement

Engaging openly with stakeholders and establishing ways to increase transparency and disclosure has long been central to our approach. Our stakeholders are those people or organizations who affect or are affected by our operations, including our employees, consumers, technology partners and suppliers and their workers, customers, investors, media, governments, financial institutions, and NGOs.

ORAC participates in a variety of industry associations, multi-stakeholder organizations, and non-profit initiatives. Through these memberships, we work closely with leading companies from different sectors to develop sustainable business approaches and debate social and environmental topics. We use collaborations and partnerships to build leverage for systemic change in our industry, such as for efforts to mitigate the carbon footprint in our industry's supply chain, to strengthen circular product designs, and to raise social and environmental standards in our supply chain.

In the next pages, we're excited to go in-depth about these topics

Stakeholder engagement

Employees	Customers & consumers	Technology partners & suppliers	Local communities	Industry associations	Academia and the science community	Financial institutions
<p>How did we engage?</p> <p>Regular internal communication campaigns Regular surveys and webinars Periodic performance and development reviews Collective action for employees Safety trainings</p> <p>Key topics</p> <p>The Oracian culture Employee and management performance, staff welfare and benefits Sustainability and regeneration Health and safety Training and development Anti-competitive business practices, bribery, corruption, discrimination, and harassment in the workplace</p> <p>What did we do?</p> <p>We engaged through our annual survey and followed up the evolution Promoted a culture of inclusion of people Continued to raise awareness to stand and speak up, via internal reporting channels for non-compliance concerns and questions Family day in our two main manufacturing facilities in Belgium and Slovakia Country team trainings in the Oostende HUB</p> <p>What will we do?</p> <p>A safety first culture remains our priority Diversity training for the management team Grow the Oracian culture</p>	<p>How did we engage?</p> <p>Brand and sustainability campaigns Key customer opinions Site visits in Oostend and Lipany Sustainability report Interaction via social media channels</p> <p>Key topics</p> <p>Connecting brand sustainability plans with key customer opinions Company performance and strategy Sustainability performance and strategy Circularity up and carbon reductions Water and air pollution Climate change</p> <p>What did we do?</p> <p>Held a stakeholder engagement initiative with key customer opinions and the feedback was used to refine the final details of this report Engagement consumers and partners to amplify a dialogue around circular economy and carbon reduction</p> <p>What will we do?</p> <p>We will broaden our scope of customer surveys in order to identify and validate related impacts, risks and opportunities for potential material topics</p>	<p>How did we engage?</p> <p>Periodic supplier meetings Innovation workshops Site visits in Oostend and Lipany Annual conferences Periodic site visits</p> <p>Key topics</p> <p>Advanced circular design systems at scale through 4Rs (Research – Reduce – Reuse – Recycle) Non-edible biomass Waste management Carbon reduction Child labor Lifecycle Assessments (LCAs)</p> <p>What did we do?</p> <p>We are focusing particularly on bringing transparency and clarity to the whole supply chain by developing life-cycle assessments (LCAs). We are working to develop an internal LCA tool to easily assess our materials and products and to make sure we are considering all different sustainability drivers. We have introduced bio-based materials into a range of architectural elements, enabling the launch of specific WX-collections. It is this understanding of our impact at every level that enables us to design a roadmap to what really matters</p> <p>What will we do?</p> <p>Have workshops with our key suppliers on joint sustainability roadmap Established a first code of conduct for suppliers in 2024 to support our due diligence in the supply chain</p>	<p>How did we engage?</p> <p>Job fairs for local communities Local community and neighborhood events Sports partnership</p> <p>Key topics covered</p> <p>Pollution Economic opportunities for passionate people and fair working conditions Wellbeing</p> <p>What did we do?</p> <p>Job fairs in our two main manufacturing facilities in Belgium and Slovakia led to the onboarding of new Oracians Entered into a partnership with Xandrine Tas We maintained a strong reputation with our close neighbors</p> <p>What will we do?</p> <p>Through our innovative approach to business and philanthropy and public private partnerships, we are working to reach the communities most in need to ensure everyone has a healthy and valuable future</p>	<p>How did we engage?</p> <p>Development initiatives Regular forums and panel events Annual conferences Regular communication campaigns</p> <p>Key topics covered</p> <p>Corporate climate action Safeguarding natural resources Employee health and well-being</p> <p>What did we do?</p> <p>Continued to work with Escencia for Sustainable Development on corporate climate action Provide ongoing support to “Flanders’ Chamber of Commerce and Industry” in calling for strong action by policymakers to safeguard natural resources and nurture circular economy</p> <p>What will we do?</p> <p>Escencia and the Flanders’ Chamber of Commerce and Industry will remain our two most important industry associations</p>	<p>How did we engage?</p> <p>Joint workshop with universities</p> <p>Key topics covered</p> <p>Transforming architectural elements through science and collaboration Present and future construction challenges Bio-circularity and carbon reduction Design optimizations through 4R(s) (Research – Reduce – Reuse – Recycle)</p> <p>What did we do?</p> <p>Joint workshop with universities</p> <p>What will we do?</p> <p>Continue to inspire and share innovative solutions</p>	<p>How did we engage?</p> <p>Relationship management meeting Attend conferences</p> <p>Key topics covered</p> <p>ESG-financing CSRD-compliance Roadmap to the smart-grid for energy consumption</p> <p>What did we do?</p> <p>We have different meetings with our relationship management of banks and insurance companies throughout the year. They continued to offer Orac close advise and insights in the latest Financial ESG-matters. Cross-functional Orac teams have attended 2 conferences held by a major Belgian financial institution.</p> <p>What will we do?</p> <p>We will further nurture our strong relationships with the financial institutions</p>

CSRD • Materiality process • Topic selection

Potential material topic selection

It is critical to identify our potential key impacts, risks and opportunities. By understanding which topics impact our stakeholders and business the most, we can determine where our focus should be. The world around ORAC constantly changes. We need to stay on top of those changes and how they can affect our stakeholders and our operations.

Specifically, we need to identify where ORAC has the greatest impact on the society and the environment. We also need to know which topics have the greatest potential to influence our business success. This is why those charged with governance have elaborated this list of potential material topics.



CSRD • Materiality process • Materiality assessment

Materiality assessment

The analysis was carried out from a double impact materiality perspective as well as from a financial (risks and opportunities) materiality perspective. The term “impacts” refers to positive and negative sustainability-related impacts that are connected with Orac’s business as identified through a double impact materiality assessment. It refers both to actual impacts and to potential future impacts. The term “risks and opportunities” refers to Orac’s sustainability-related financial risks and opportunities including those deriving from dependencies on natural human and social resources. Each of these was assessed both qualitatively and quantitatively. This has ultimately led us to form a two-dimensional materiality matrix and a list of material topics, which forms the basis for reviewing our sustainability strategy.



ESG	Topic	Legend
G	Corruption & bribery	C&B
E	Low & zero carbon energy sources	ZC
E	Energy consumption	EC
E	Soil pollution	SP
E	Water pollution	WP
E	Air pollution	AP
E	Water consumption	WC
E	Water discharges	WD
E	Waste	W
E	Resource outflows	RO
S	Health & safety	H&S
S	Fair working conditions	FWC
S	Violence & Harassment	V&H
S	Training & Development	T&D
S	Diversity	D
S	Child & forced Labor	CFL
S	Workers in the value chain	WVC
S	Affected communities	AC
G	Relationships with suppliers	RS
E	Climate change adaptation	CCA

CSRD • Materiality process • Sustainability workstreams

Sustainability workstreams

A robust governance structure ensures timely and direct execution of our workstreams that drive the achievement of our set of targets for 2030 and beyond. We have set up regular sustainability networking calls for all employees involved in sustainability projects and workstreams in the organization to ensure company-wide alignment on all levels. On top of this, ORAC continued to offer the company-wide sustainability training program available to all employees, educating them on how to think and act sustainably, enabling them to become sustainability ambassadors, and encouraging everyone to make personal and professional commitments to contribute to a cleaner planet.

We also initiated sustainability training for our customers and partners with the objective of informing, engaging, and inspiring our entire team and all costumers we interact with on a daily basis, around the globe.



Final notes

We have committed to report on our sustainability activities every year from now on, publishing on the first of April. At this moment, we are conducting a full Life Cycle Assessment (LCA) with a broader scope than reported in this document. We look forward to sharing with you the results of this LCA as much as the existing initiatives we are working on this year.

This report is an exercise in openness and we are pushing ourselves to do better every year. If you have any remarks or questions, we want to encourage you to reach out to us.



ORAC

ORAC

There are many sides to a wall.
We choose the good one.

Sustainability Report

Covering fiscal year 2023
European scope