

SUSTAINABILITY PERFORMANCE REPORT 2024

Belinka Perkemija Ltd.



belinka perkemija



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ABOUT BELINKA PERKEMIJA Ltd.

Belinka Perkemija Ltd., based in Ljubljana, employs around 72 people. The name Belinka Perkemija has a long history, that dates to 1948. While at its beginning the company did focus on the production of hydrogen peroxide, which had a boom in the 1950's and 60's, Belinka Perkemija today offers a wide range of environmentally friendly bleaching and cleaning agents for different industries. With its strengths in fast and flexible production, smart logistics and highly professional technical service, the company did develop to become the biggest sodium perborate producer in the world and one of only 8 European producers of hydrogen peroxide. Since 2014 Belinka Perkemija is a member of the KANSAL HELIOS Group.

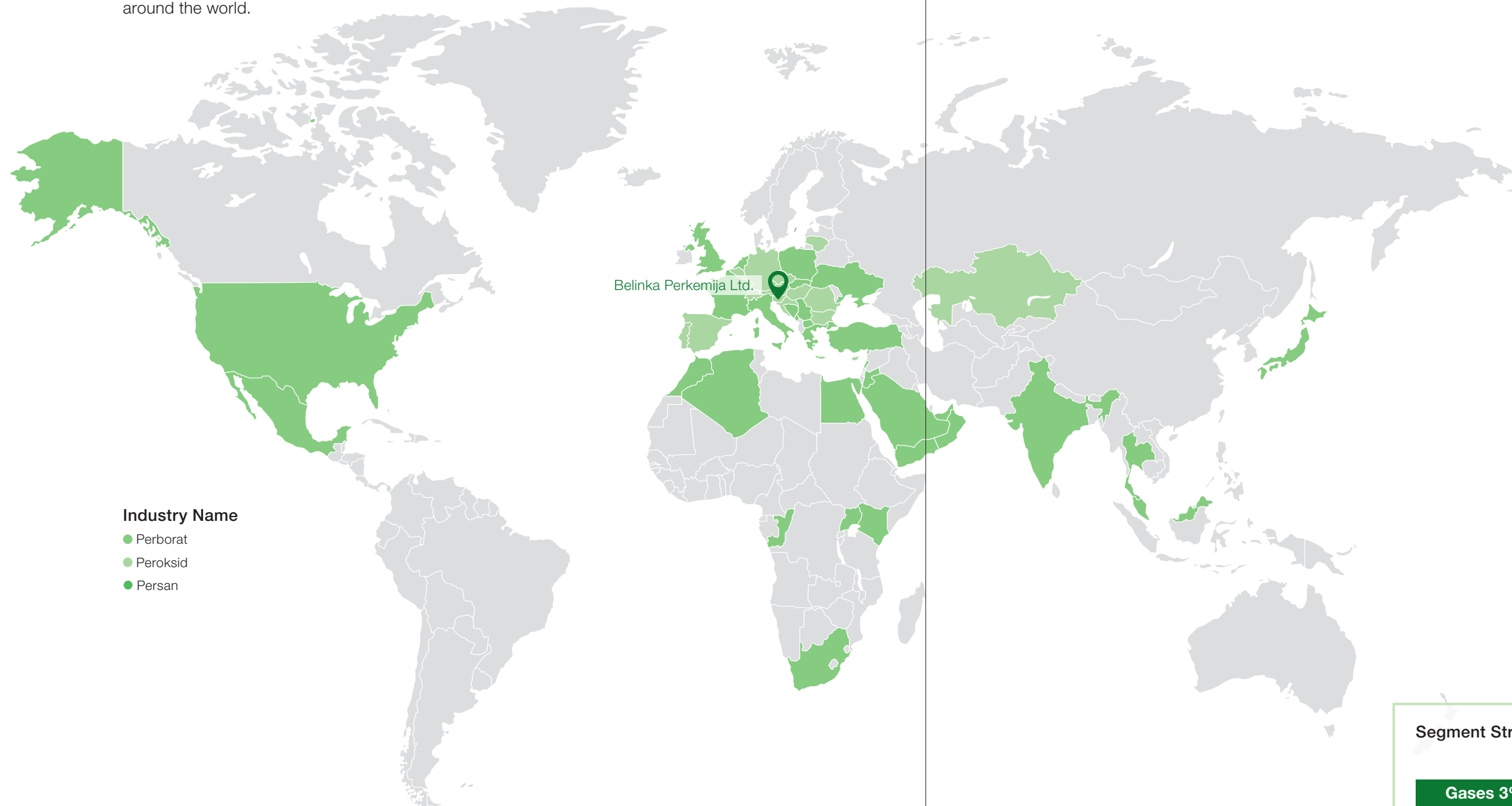
KANSAL HELIOS Group is a part of KANSAL PAINT Group, one of the world's leading paint and coatings producers that serve a global customer base with manufacturing, distribution, and sales activities worldwide. Contributing to customers and society

through sustainably leveraging a superior technology with innovative products and services, and a competent workforce, built on the foundations of customer focus, integrity and respect to all stakeholders is the mission of KANSAL PAINT. This mission is also reflected in the core values of Belinka Perkemija Ltd.

The company is aware that people today are much more responsible towards the environment than in the past, especially considering climate change. We strive to develop sustainable products with high added value based on hydrogen peroxide. We strive to develop innovative technologies that put the environment first and solve the problem of carbon footprint. Our efforts for sustainable development are reflected in our products and practices. In finding the best solutions for the needs of the market, we cooperate with scientific institutions and companies, with whom we successfully cooperate in domestic and international tenders.

Global presence with our products

Belinka Perkemija Ltd. sells to 48 countries around the world.



Sales performance

In 2024, Belinka Perkemija Ltd. achieved sales revenues €19,098 million, EBITDA of €3,451. The sales value in 2024 were 10% lower than in the previous year, which was mainly due to the impact of energy and input prices, which forced us to adjust our sales prices. Volume sales decreased by 20% compared to the previous year, with the main reason being a decline in consumption or stocks at the distributor of sodium perborate in the oil industry. In the case of hydrogen peroxide, we were faced with a surplus of goods in the market with a trend of reduced consumption, especially in the paper industry. In 2024, in cooperation with a strategic

partner, we increased Persan volume sales by 28% compared to the previous year.

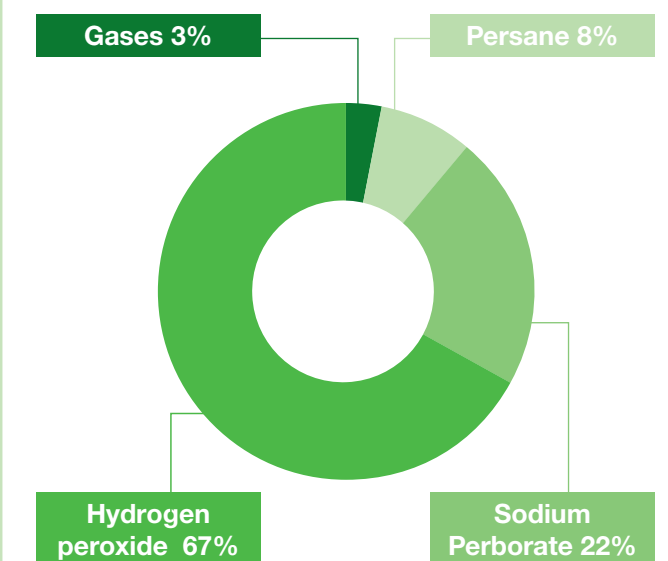
The structure of product sales changed slightly in 2024 compared to 2023. As the graph below shows, Hydrogen peroxide accounts for 67% of total sales, Sodium Perborate 22%, Persane 8% and Gases 3%.

Maintaining the share of individual industries, especially the sale of sodium perborate, is essential for successful business, with the markets of the USA, the Middle East and Africa being of strategic importance for us.

In 2025, our main goal remains to focus on the sale of specialty products and the active expansion of sales of biocidal peroxides (Belox). We plan to increase sales in certain target markets where we already have biocidal authorisations, while continuing to expand the registration to new markets.

In 2025, we will also strive to maintain market shares in traditional markets and to expand certain segments into new markets where we are logistically competitive.

Segment Structure by Value



KANSAI HELIOS SUSTAINABILITY GOALS 2030

Sustainability goals for 2030 are set for the entire KANSAI HELIOS Group, which also serves as the basis for our company's objectives.



ESTABLISHING SUSTAINABLE OPERATIONS AND RESPONSIBLE CONSUMPTION

Our aim is to establish sustainable operations and promote responsible consumption for lasting positive impacts on the environment, society, and the economy.

Achieve a **30%** reduction in scope 1 and scope 2 GHG emissions (baseline 2021)

Realize a **20%** reduction in water consumption (baseline 2021)

Accomplish a **30%** reduction in waste generated in our operations (baseline 2021)

Reach a **20%** reduction in energy consumption (baseline 2021)

ENSURING SAFETY AND HEALTH

We center on ensuring safety and health by designing workplaces and environments to minimize risks and enhance the well-being of both employees and the community.

Achieve **1.5 or less** frequency of occupational accidents (according to ILO)

STRENGTHENING SOCIETIES

Our focus on strengthening societies is driven by initiatives aimed at promoting social justice, inclusion, and cohesion, all aimed at supporting sustainable and thriving communities.

Assess **80%** of targeted suppliers through a CSR evaluation

Attain a minimum of **30%** of all sales derived from sustainable products

Ensure **50%** or more containers are recycled

Allocate a **10%** of our annual marketing budget to support local children's development, health, and sports programmes

CREATING SUSTAINABLE VALUE THROUGH KNOWLEDGE, SKILLS AND TALENT

We strive to create sustainable value through knowledge, skills and talent to underline our commitment to innovation and a positive impact on society, the environment and the economy.

Ensure that **100%** of employees have access to participate in the employee engagement survey

Ensure **100%** of employees' familiarity with KHEC values

Strive for **80%** of R&D projects to focus on sustainable products

BUILDING PROFESSIONAL INTEGRITY

Emphasizing ethical standards, honesty, and accountability, we prioritize building professional integrity to foster trust, credibility, and enduring relationships.

Ensure that **100%** of our employees complete at least one compliance and integrity training annually

Achieve **0** confirmed incidents of corruption

Provide an effective and transparent grievance system accessible to all employees

ESTABLISHING SUSTAINABLE OPERATIONS AND RESPONSIBLE CONSUMPTION



Carbon emissions

At Belinka Perkemija Ltd., we understand the importance of measuring carbon emissions and comprehending our carbon footprint. Doing so not only showcases our environmental responsibility, crucial in today's sustainability-focused landscape, but also ensures compliance with regulatory standards, mitigating potential legal consequences. Furthermore, it aids in risk management by identifying climate-related risks, such as regulatory changes or physical impacts, while also revealing opportunities for cost savings through enhanced efficiency. Ultimately, this

commitment to transparency and sustainability meets stakeholder expectations, bolstering our reputation and trust. In essence, calculating GHG emissions is both a moral imperative and a strategic necessity for businesses committed to long-term success.

We initiated our assessment by evaluating our Scope 1 and Scope 2 emissions, with plans to address Scope 3 emissions due to their broad scope and complexity. Our methodology for calculating emissions adheres consistently to the GHG Protocol standards.

SCOPE 1 AND SCOPE 2 EMISSIONS

GRI 305-1
Direct (Scope 1)
GHG emissions

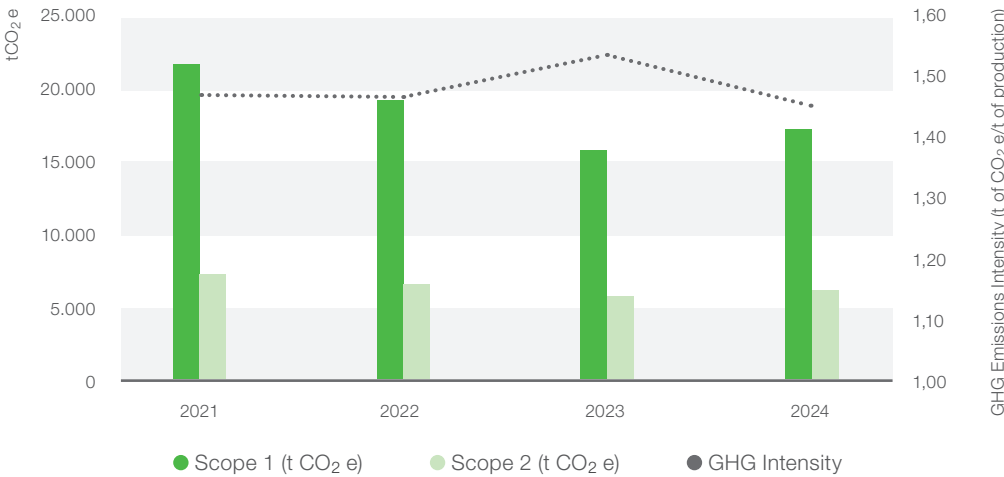
GRI 305-2
Energy indirect
(Scope 2) GHG
Emissions

GRI 305-4
GHG emissions
intensity

ESRS E1-6
Gross Scopes
1, 2, 3 and Total
GHG emissions

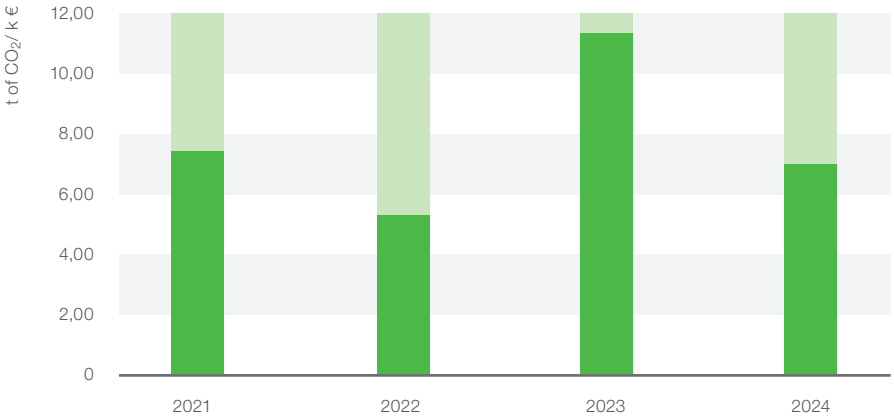
Name of Kpi	2020	2021 (baseline)	2022	2023	2024
CO2-e Footprint [t] - SCOPE_1 [tCO2-e] - Total NG + D2	20.501	21.623	19.106	16.054	17.462
SCOPE_2 [tCO2-e], Location based	6.739	7.252	6.755	6.358	6.578
SCOPE_1 + SCOPE_2 [tCO2-e], Location based	27.228	28.864	25.854	22.412	24.040
EBITDA [k€]	3.978	3.837	4.939	2.010	3.455
GHG Intensity [tCO2-e/k€ EBITDA]	6,85	7,52	5,23	11,15	6,96
GHG Intensity - Net Revenue	64	56	44	47	48

Scope 1 and Scope 2 Emissions and Intensity

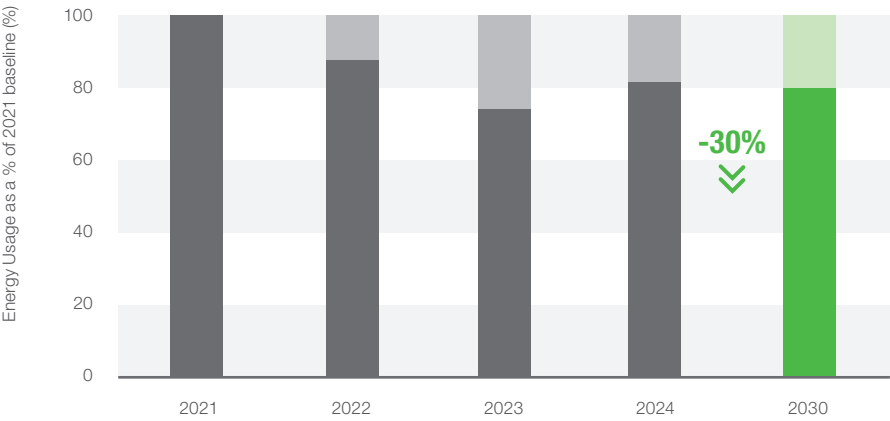


GHG Intensity based on net revenue

ESRS E1-6
Gross Scopes
1, 2, 3 and Total
GHG emissions



Goal for 2030 is 30% Reduction in Scope 1 and Scope 2 Emissions

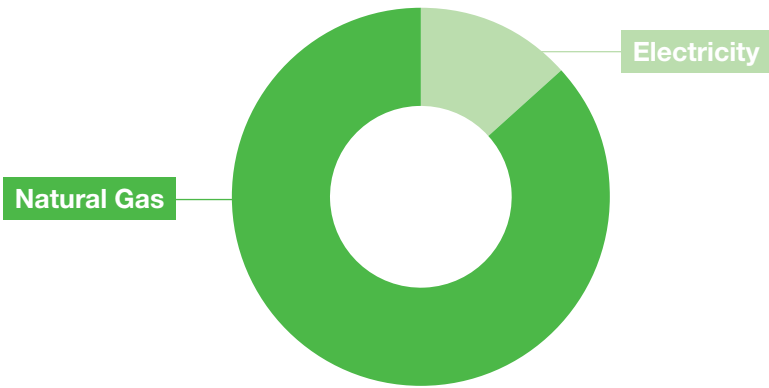


ENERGY CONSUMPTION AND MIX

	Total Energy Consumption (MWh)
2019	121.487
2020	116.242
2021 (baseline)	122.863
2022	109.278
2023	93.245
2024	100.736

GRI 302-1
Energy
consumption
within the
Organization

ESRS E1-5
Energy
consumption
and mix



GRI 302-1
Energy
consumption
within the
Organization

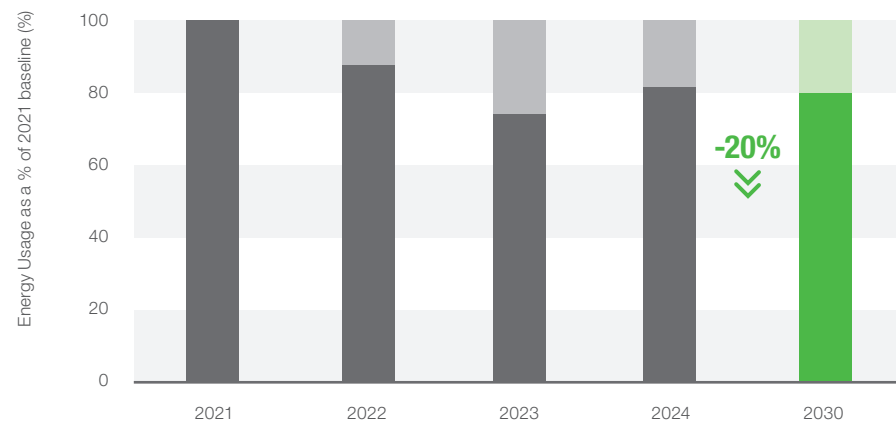
ESRS E1-5
Energy
consumption
and mix

Energy Intensity

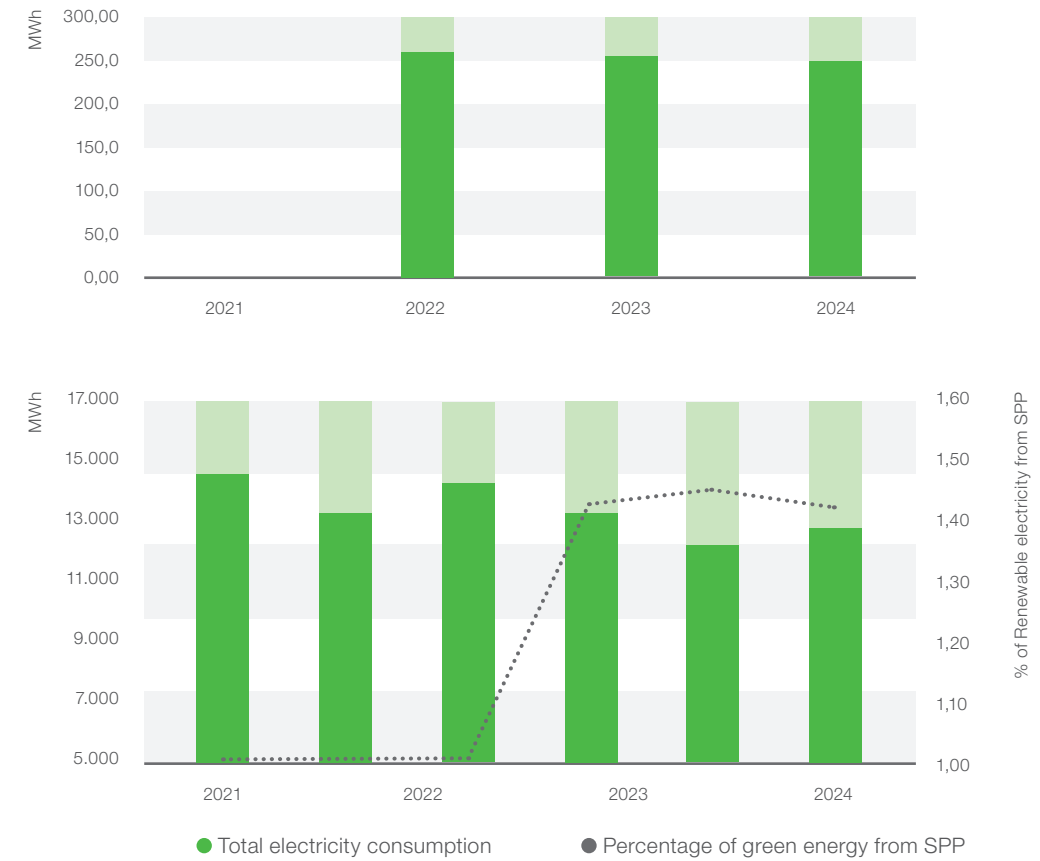
GRI 302-3
Energy intensity

	Total Energy Consumption (MWh)	Energy Intensity (MWh/t)
2019	121.487	1,49
2020	116.242	1,48
2021	122.863	1,47
2022	109.278	1,47
2023	93.245	1,54
2024	100.736	1,45

Goal for 2030 is 20% reduction in energy consumption based on 2021 level



Renewable Energy Own Production - Solar power plant production



- In February 2022, the first solar power plant (MFE-1) started operating at Belinka Perkemija Ltd. (install power 300 kWp), in 2024, we started with the project: additional solar power plant (MFE-2, install power ~90 kWp) which will be connected to the grid in the first half of 2025.
- The location also has the potential to produce electricity through cogeneration - CHP (contracting - Interenergo), which produces 10-30% of our annual electricity needs. The percentage depends on the operation of the CHP, which in turn depends on economic viability.
- With both solar plants we will cover ~3 % of the production plant's energy needs.
- When we complete the MFE-2 project, we will practically be at the maximum in terms of the possibility of producing electricity via solar - legal restrictions due to the chemical plant.



WATER

GRI 303-3
Water withdrawal

GRI 303-5
Water consumption

GRI 303-4
Water discharge

ESRS E3-4
Water consumption

	Unit	2021	2022	2023	2024
Total water withdrawal (with well)	m ³	2.186.317	2.094.045	1.993.072	1.869.756
Total water withdrawal (without well)	m ³	1.422	1.601	1.336	1.409
Industrial cooling water discharge*	m ³	2.226.936	1.617.920	2.035.769	1.484.066
Municipal wastewater discharge	m ³	30.526	29.741	24.418	25.556
Water consumption	m ³	57.347	48.544	43.687	47.437

*Industrial cooling water also covers backwater and rainwater.

WASTE

GRI 306-5
Waste directed to disposal

ESRS E 5-5 E5-5
Resource outflows

		Unit	2018	2019	2020	2021	2022	2023	2024
Waste*	Hazardous	t	73	4	59	2	92	7	2
	Non-Hazardous	t	43	197	379	286	296	262	320

* Fluctuations in the amount of waste are the result of periodic cleaning of catch bowls and collectors.

AIR POLLUTION*

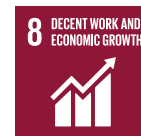
GRI 305-7
Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions

ESRS E2-4
Pollution of air, water and soil

	Unit	2021	2022	2023	2024
SO₂	t	0	0	0	0
NO_x	t	3,9	3,6	9,2	9,1
CO	t	0,31	0,29	0,41	0,39
VOC	t	0,57	0,54	1,2	1,3
HFC	t	0	0	0	0

*All emissions are within the limit values in accordance with legislation and environmental permit.

ENSURING SAFETY AND HEALTH



Hero for Zero

As part of the "Hero for Zero" initiative, we are expanding and deepening our activities in the area of occupational health and safety. Employees are encouraged to take an active role in ensuring safety and well-being—both for themselves and their colleagues. We are currently placing special emphasis on near misses, as we believe that timely identification and reporting of such events can prevent serious workplace injuries.

To support this, we have introduced a new communication channel where employees can

report observed near misses and hazardous situations during their work. This step aims to strengthen a culture of open communication and shared responsibility for a safe working environment.

In addition, we promote employee well-being through various workplace programs and activities. Under the "Healthy Hero" initiative, we raise awareness about the importance of a healthy lifestyle and encourage habits that contribute to long-term health and balance.

Health & Safety

Year	2018	2019	2020	2021	2022	2023	2024
The number of fatalities as a result of work-related injuries and work-related ill health	0	0	0	0	0	0	0
Number of work related injuries	3	3	2	0	2	1	1
Lost time injury frequency rate*	29,43	27,83	18,55	0	18,1	9,18	8,38
Accident severity rate**	0,19	0,8	0,23	0	0,22	0,15	0,08

* Lost time injury frequency rate - number of lost time injuries (LTIs) per million hours worked.

** Accident severity rate - number of workdays lost due to injuries per a set number of hours worked

ESRS S1-14
Health and safety indicators

GRI 403-9
Work-related injuries



STRENGTHENING SOCIETIES



SUSTAINABLE PROCUREMENT

At Belinka Perkemija Ltd., we are committed to complying with the laws and regulations, implementing honest and fair corporate governance practices and strengthening integrity across all business processes. We also aim to build fair partnerships with suppliers and business partners, while taking care of the environment and sustainability in our supply chain.

We anticipate that our suppliers and business partners will align with our values and ethical standards. The Supplier Code of Conduct we released at the close of 2023 delineates the critical standards and principles we uphold, inspired by the United Nations Global Compact's Ten Principles. This code encompasses four principal areas: Human Rights and Labor, Health, Safety and Quality, Compliance and Integrity, and Environmental stewardship.

SOCIAL RESPONSIBILITY

Corporate social responsibility is integrated into numerous programs and processes across all companies in the KANSAI HELIOS Group. Responsibility is also one of our four core values, reflecting a respectful approach to nature and the environment, as well as care for the safety and health of our employees. Our commitment to nature and the environment is also evident in the KANSAI HELIOS Group's products, as their development and production adhere to the strictest environmental standards and guidelines.

At Belinka Perkemija Ltd., we have always strived for responsible conduct, both towards our employees, other stakeholders, and the environment in which we operate. We develop, manufacture, and market products that are user- and environmentally friendly and support projects in the local community.

In 2024, we provided support through donations primarily to stakeholders in the local community. We made contributions to the Ihan and Podgorica-Šentjakob volunteer fire brigades (PGD Ihan and PGD Podgorica-Šentjakob), the Parish of St. Jakob ob Savi, and the SDZV for the restoration of the water trough in Podgorica. We also supported the operations of the Belinka Trade Union and the Belinka Industrial Volunteer Fire Brigade, and assisted the sports club of the KANSAI HELIOS Group.

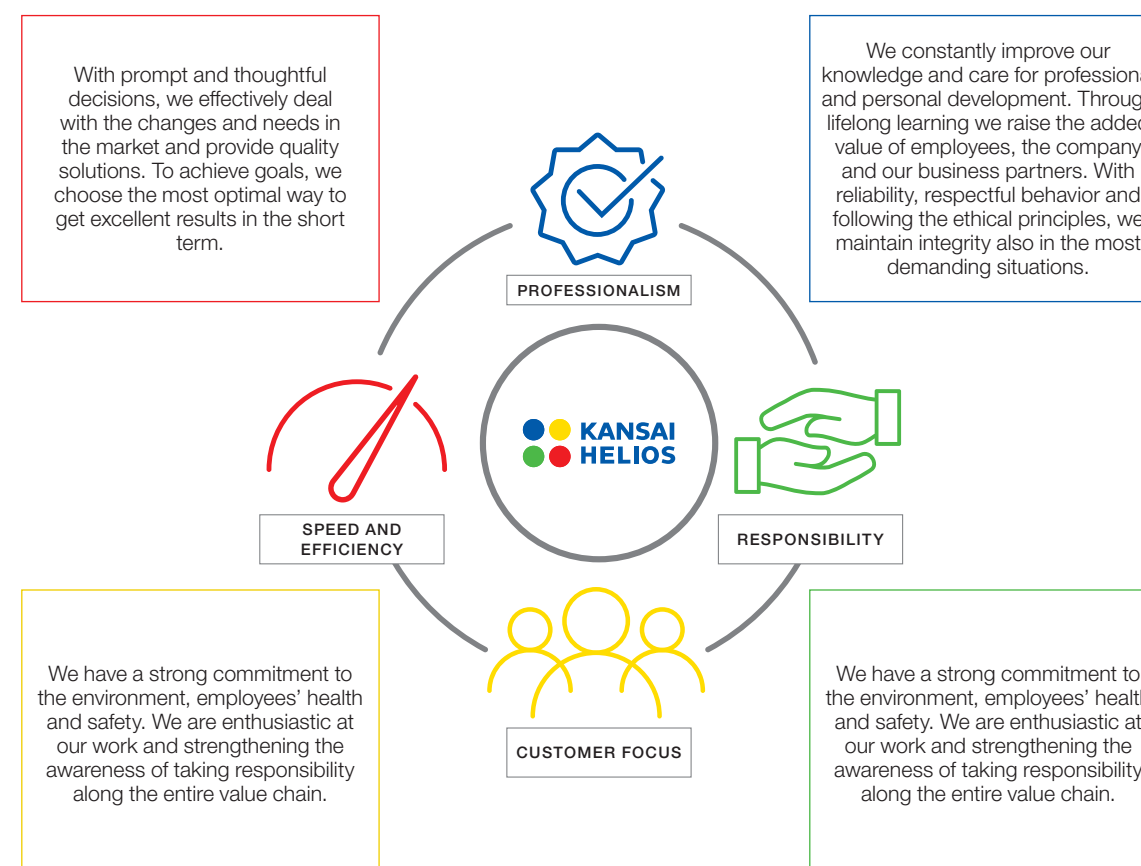
Internally, we foster a culture of giving back through initiatives such as "cycling for charity," where employees collectively contribute towards noble causes.

CREATING SUSTAINABLE VALUE THROUGH KNOWLEDGE, SKILLS AND TALENT



At Belinka Perkemija Ltd., we strive for continuous improvements, with which we want to meet the expectations of our customers and the wider environment. Our shared beliefs and core principles are summarized in our Values. The values of the KANSAI HELIOS Group

represent the foundations of our operations and commit us to behavior that leads to excellence in business processes. Values guide our mutual relations and relations with business partners and other stakeholders in the (business) environment.



GRI 2-7
Employees

ESRS S 1-6
Characteristics
of the
undertaking's
employees

EMPLOYEES

		2020	2021	2022	2023	2024
Total employees	Total	67	65	63	65	67
	Female	17 (25,4%)	16 (24,6%)	17 (27%)	17 (26,1%)	20 (29,8%)
	Male	50 (74,6%)	49 (75,4%)	46 (73%)	48 (73,8%)	47 (70,1%)
Permanent	Total	63	63	62	63	64
	Female	15	15	16	15	18
	Male	48	47	46	49	46
Temporary	Total	4	3	1	2	3
	Female	2	1	1	1	2
	Male	2	2	0	0	1

DIVERSITY

GRI 405-1
Diversity of
governance
bodies and
employees

ESRS S1-9
Diversity
indicators

		2020	2021	2022	2023	2024
Top Management*	Female Number	2	2	2	2	3
	Female Percentage	22,2%	22,2%	22,2%	22,2%	30%
Age	<30	10	12	9	8	12
	30-50	29	25	26	28	29
	>50	28	28	28	29	26

*one and two levels below the administrative and supervisory bodies

TRAINING AND EDUCATION

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

GRI 404-3
Percentage
of employees
receiving
regular
performance
and career
development
reviews

ESRS S1-13
Training
and skills
development
indicators

	2020	2021	2022	2023	2024
The percentage of employees that participated in regular performance and career development reviews	100	100	100	100	100
The average number of training hours per person for employees, by employee category and by gender.	22,9	30,5	22,9	18,8	9.9

*training relevant to the work process and legally required training are carried out, and knowledge is updated periodically

COLLECTIVE BARGAINING AND SOCIAL DIALOGUE

The percentage of total employees covered by collective bargaining agreements				
2020	2021	2022	2023	2024
91%	90,8%	90,5%	90,8%	94%

GRI 2-30
Collective
bargaining
agreements

ESRS S1-8
Collective
bargaining
coverage and
social dialogue

R&D AND INNOVATION

Our Research and Development (R&D) strategy is deeply rooted in sustainability, centered on pioneering products and technologies grounded in peroxide-based chemistry. Hydrogen peroxide, an environmentally exceptional compound that decomposes into oxygen and water, serves as the foundation of our innovation. This property enables us to develop high-performance solutions that significantly reduce environmental impact across diverse applications.

We focus our R&D efforts on three core segments: sustainable agriculture, eco-efficient detergents, and advanced industrial processes. In agriculture, we create peroxide-based formulations that bolster crop resilience against environmental stressors, supporting sustainable farming and food security. In the detergent sector, our innovations deliver superior cleaning performance while reducing energy consumption through effective low-temperature operation. For industrial applications, we develop technologies that enhance resource efficiency and minimize ecological footprints, empowering our partners to achieve their sustainability goals.

We are actively advancing Carbon Capture Utilization (CCU) technology as a cornerstone of our environmental strategy. This ongoing development focuses on capturing CO2 emissions and transforming them into sustainable green products for future market introduction. Through these efforts, we aim to reduce our own carbon footprint while providing innovative, eco-friendly raw materials to our customers.

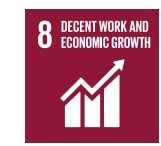
Our innovation is fueled by strategic collaborations with leading Slovenian and EU institutes and universities. These partnerships enable us to leverage cutting-edge expertise, driving the development of next-generation peroxide-based technologies. By keeping sustainability at the core of our portfolio, we deliver solutions that address pressing environmental challenges and set new standards for industry excellence. Together with our partners and customers, we are forging a path toward a more sustainable tomorrow, united by a shared vision of innovation that balances environmental stewardship with enduring progress.

Certifications





BUILDING PROFESSIONAL INTEGRITY



At Belinka Perkemija Ltd., we are committed to the highest ethical standards by strictly adhering to both national and international laws, as well as our internal Code of Conduct, while fostering a speak-up culture that promotes personal accountability among employees.

Excelling at doing what is right
Through our Compliance Program, which embodies the motto “*Excelling at doing what is right*” we ensure that every decision and action aligns with our core values and standards. This Program provides a **user-friendly framework** of key documents to assist employees in navigating complex ethical dilemmas.

Since 2021, we have significantly strengthened our employees' understanding of their roles and responsibilities through a comprehensive **Training Program**. Tailored for different levels

of management and employees, the training is reinforced by clear guidance from our Group Management Board Members.

Our Group Compliance Department actively **promotes awareness** of compliance and integrity through variety of initiatives. To emphasize the importance of these principles, we have designated November as Compliance and Integrity Month. During this month, we engage employees in a series of activities designed to reinforce our conduct guidelines and renew our collective commitment to compliance.

Speak Up Policy present an important part of our Compliance Program. It fosters a culture of open and honest communication and ensures accessible, effective and reliable channels for reporting concerns. In this way, we strengthen trust in the work environment, where every employee feel **empowered to speak up**.

	2021		2022		2023		2024		2030 goal
	No.	%	No.	%	No.	%	No.	%	%
Total number and percentage of employees undergo at least one Compliance and Integrity Training per year.	65	3**	63	73	68	59	68	100	100
Total percentage of employees signing Declaration of Understanding of the Code of Conduct.	-	-	-	-	68	47	68	100	100
Total number of confirmed corruption incidents.	0		-		0		0		0
Number of new cases reported through Speak Up Channels.	0		0		0		1		*

* to be defined after observing trend in the following years.
** training program initiation and development

GRI 205-2
Communication and training about anti-corruption policies and procedures

ESRS G1-3
Prevention and detection of corruption or bribery

GRI 205-3
Confirmed incidents of corruption and actions taken

ESRS G1-4
Confirmed incidents of corruption or bribery



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Member of  **KANSAI
HELIOS** Part of  **KANSAI
PAINT**