



Sustainability 2030

Shaping the Future Together



Table of contents

Foreword	p 5
About Lhoist	p 7
Our essential products for your life	p 8
What really matters – Interview Valentine Berghmans	p 10
Embracing sustainability with pioneering insight	p 12
Our seven sustainability ambitions in action	p 14
CO ₂ – Interview Cedric de Vicq	p 16
CO ₂	p 18
The decarbonization of the lime cycle	p 20
Interview Xavier Pettiau	p 22
Towards low-carbon lime and dolime	p 23
Communities – Interview Frédéric Meessen	p 24
Communities	p 26
Electricity – Interview Benjamin Henry	p 28
Electricity	p 30
Health & Well-Being and Lhoist for All – Interview Laurent Yvon	p 32
Health & Well-being	p 34
Lhoist for All	p 36
Resource Valorization – Interview Philipp Niemann	p 38
Resource Valorization	p 40
Safety – Interview Vincent Dujardin	p 42
Safety	p 44
Expanding our sustainability horizon: additional focus areas	p 46
Leading the way to a more sustainable future	p 48



Foreword

As a well-established family business, we have always placed sustainability at the core of our operations as it represents an intrinsic part of our culture, driven by our ambition to foster a harmonious co-existence of industrial development with environmental and social aspirations.

Sustainability is a journey requiring dedicated efforts, where every action can have a significant impact. Our commitment to sustainability goes well beyond maintaining our existing operations. It is about serving our customers responsibly, attracting, developing and retaining talent, reducing our carbon footprint, contributing to research on advanced technologies and innovations, enhancing biodiversity, and making a meaningful difference in the communities surrounding our sites.

With our sustainability roadmap, we aim to share our ambitions, identified milestones and targets, through the tangible steps we are taking to contribute to a more sustainable future.

Factors beyond our control – such as regulatory changes and market dynamics – make the journey ahead filled with uncertainties, with complex anticipation of the near or mid-term future.

As we look toward 2030, this places our company at a pivotal moment in history. We are more determined than ever to pioneer sustainable industrial practices, an ambition that reflects our conviction that responsible business actions are essential for long-term success. By integrating sustainability into our operations, we are not only contributing to safeguarding the future of our planet but also securing the future of our business.

Together with our employees, customers, business partners, and stakeholders, we are committed to achieving our 2030 ambitions. We are confident that by staying true to our values, we will continue to thrive as a responsible leader in our industry and make a positive difference, honoring our heritage and ensuring that we pass on a healthier planet to our children and grandchildren. With more than 135 years of experience, we are not just considering today, we are acting for tomorrow.

Baron Berghmans
Chairman Lhoist Group

Marcos França
CEO Lhoist Group



About Lhoist

The Lhoist Group is one of the world's leading lime, dolime, and mineral solutions producers. These products, derived from natural resources, play a crucial role in daily society's needs and are essential for various applications that are necessary today, and to support tomorrow's energy transition.

Founded in 1889 and headquartered in Belgium, Lhoist operates in over 25 countries, employing more than 6,650 people from 70+ nationalities. With 135+ sites, we achieve sales in over 80 countries across Europe, North America, Latin America, and Asia-Pacific.

Our core values, deeply embedded in our culture, guide every decision we make. Staying true to these values has allowed us to remain a responsible leader in our industry and shall be foundational for our future.

- Respect:** we believe in being transparent and open, listening and accepting differences, dealing fairly with everyone, and honoring our commitments.
- Integrity:** we walk the talk, placing the company's and our customers' interests first, being authentic in all matters, demonstrating loyalty, and being ethical.
- Courage:** we are pioneers, voicing opinions, raising the bar, and challenging each other to grow.

As we move forward, our dedication to sustainability, innovation, and responsible practices remains unchanged. It is driven by the strong conviction that everyone at Lhoist across all

organizational levels, as well as at our business partners and stakeholders, are working together towards the same goals and have a crucial role in achieving our sustainable ambitions.

We value the commitment of all our stakeholders, and we understand that a collective effort is essential to create a sustainable and thriving future.



Our essential products for your life

Non-Ferrous metals

The escalating demand for electricity distribution, battery storage, electronic devices, and lightweight metals has accelerated the need for copper, aluminum, lithium, nickel and other non-ferrous metals.

Lime plays an indispensable role in the metallurgical extraction and processing of all these materials.

Steel

Steel is everywhere around us, from our cars to our heating systems. Limestone, lime and dolomite are key purifying, fluxing and protecting agents in producing and recycling iron and steel.

Glass

Windows and facades, solar panels, glass bottles, insulation fibers, or the fibers needed for high-speed internet are just a few examples of the glass that is all around us.

Much of it is produced using our high-purity products. Limestone, dolomite, lime and dolime contribute to robust, high-quality glass.

Flue Gas Treatment

Limestone and lime are needed to improve the air we breathe. We support vital industries to purify waste gases, and our products help ensure that acidic gases and micro-pollutants released into the atmosphere comply with environmental regulations.

Water treatment

Drinking water, wastewater, and industrial waters are treated with lime, to adjust pH and to improve water quality.

Sewage plants use lime to treat sludge and to convert it into non-hazardous biosolids for disposal or for use in agriculture.

Civil Engineering

Lime is an important addition to asphalt, improving durability and safety while reducing maintenance. It strengthens soil for stable embankments and is used for foundations of roads, dikes, railways, and buildings. It limits waste and the use of aggregates, preserving resources.

Building materials

Building would not be possible without lime and lime-based products. Concrete, clay bricks, sand lime bricks, autoclaved aerated concrete, mortars and renders, steel, glass, ceramic tiles, mineral insulation and roofing shingles are all key materials in sustainable, energy-efficient, and safe construction.

Agriculture

Farmers rely on lime and minerals to balance the pH of soil, maximize fertilizer efficiency, and improve their crops—our food—with calcium and magnesium.

Our specialized products also protect against heat stress and crop disease in organic agriculture.

Animal feed, health, and welfare

Calcium and magnesium from limestone and dolomite are essential for eggshell quality in laying chickens. They promote healthy bones, teeth, muscles, in livestock such as cows.

Lime is also an important disinfecting agent for pH control.

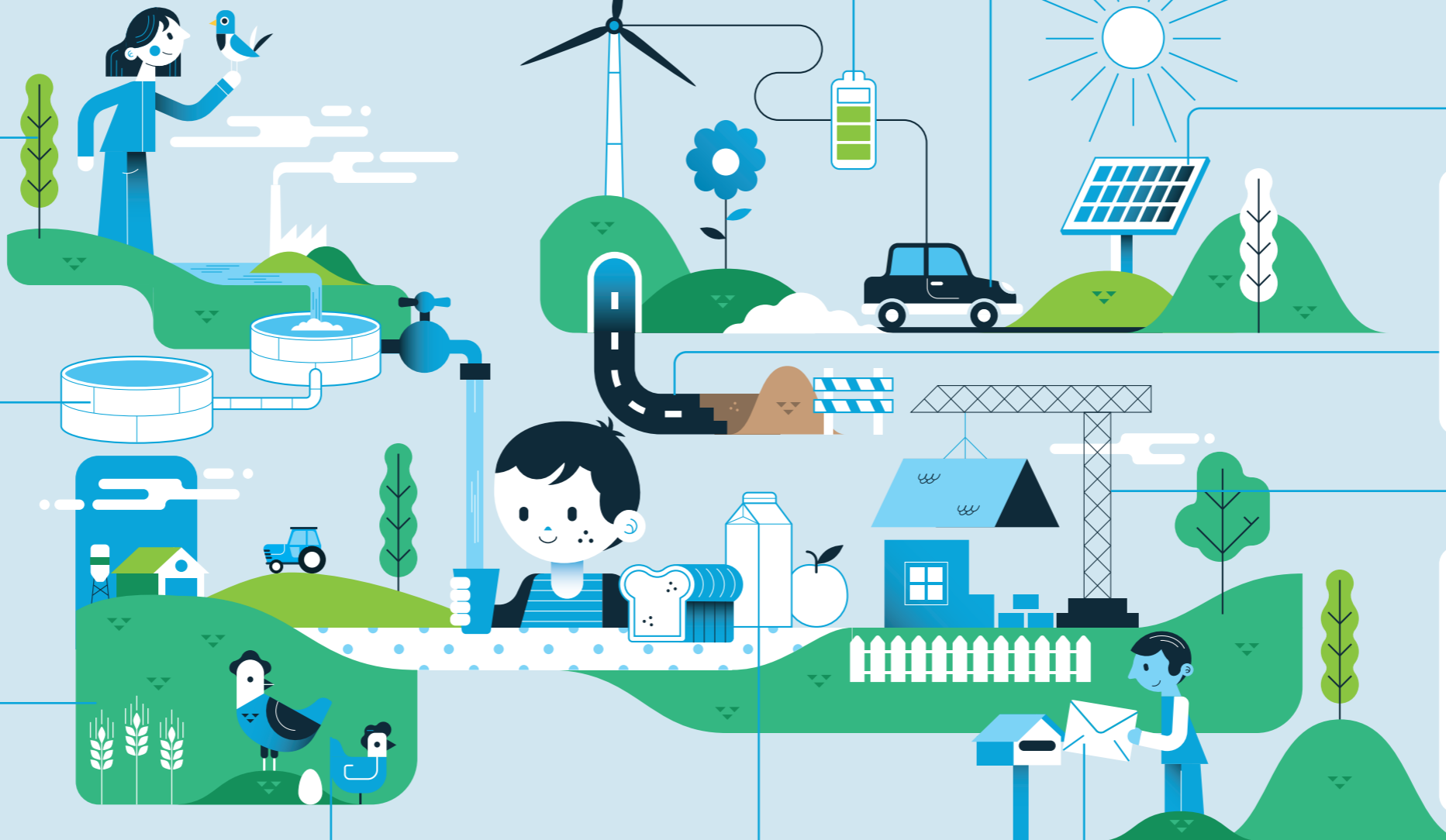
Food

Lime and limestone purify the sweetness (sugar) and sourness (citric or lactic acid) of our food, as well as help protect fruit from rotting during storage and transport, by lowering CO₂ levels in the air.

Pulp & paper

Paper boxes, bags, plates, cups and straws are all recyclable alternatives to single-use plastic—and lime contributes to producing them more efficiently.

Precipitated calcium carbonate (PCC) optimizes the use of wood fiber, contributing to high quality white paper as well as more sustainable paper.



Interview Valentine Berghmans

Chief Sustainability Officer, Lhoist Group



When we started working on our sustainability vision for 2030, we received a clear challenge: to adopt a bottom-up approach, with the objective of delivering a roadmap that would be ambitious yet pragmatic.

At Lhoist, our approach to a more sustainable future is driven by innovation and collaboration. We benchmarked 27 companies, suppliers, competitors, and clients to gauge what matters to them. Over two years, we worked with Lhoist colleagues around the world to define a list of 15 topics that we refined to **seven ambitions: CO₂, Communities, Electricity, Health & Well-being, Lhoist for All, Resource Valorization, and Safety.**

These ambitions focus on the areas that are most important to all our stakeholders, where we can make the biggest impact and that generate the most sense to assess at Group level.

To broaden our sustainability approach, we have also identified additional focus areas that will be managed regionally and locally. Our plants have different realities and specificities, so our actions vary geographically. For example, biodiversity and water management will become part of our local development plans.

The inspiration was bottom-up, but our KPIs are top-down and reviewed at management level on a regular basis. The Group Executive Committee is fully aligned on our seven priorities, and we have the right processes in place to ensure we reach the ambitious goals we have set.

And by committing to sustainability, we also work on the company's resilience, making it ready for the next generations. That is what our seven sustainability ambitions are about.

Embracing sustainability with pioneering insight

At Lhoist, sustainability is an ongoing journey we embark on together. To build our sustainability strategy, we gathered pioneering insights from various stakeholders, such as our employees, customers, suppliers, local communities, and more. In defining our goals, we focused on what matters most to them and where we can generate the greatest impact.

This has led us to define our 2030 roadmap based on seven ambitions that form the cornerstone of our sustainability strategy. Our success depends on the harmony of these ambitions working together, as illustrated by our sustainability wheel.

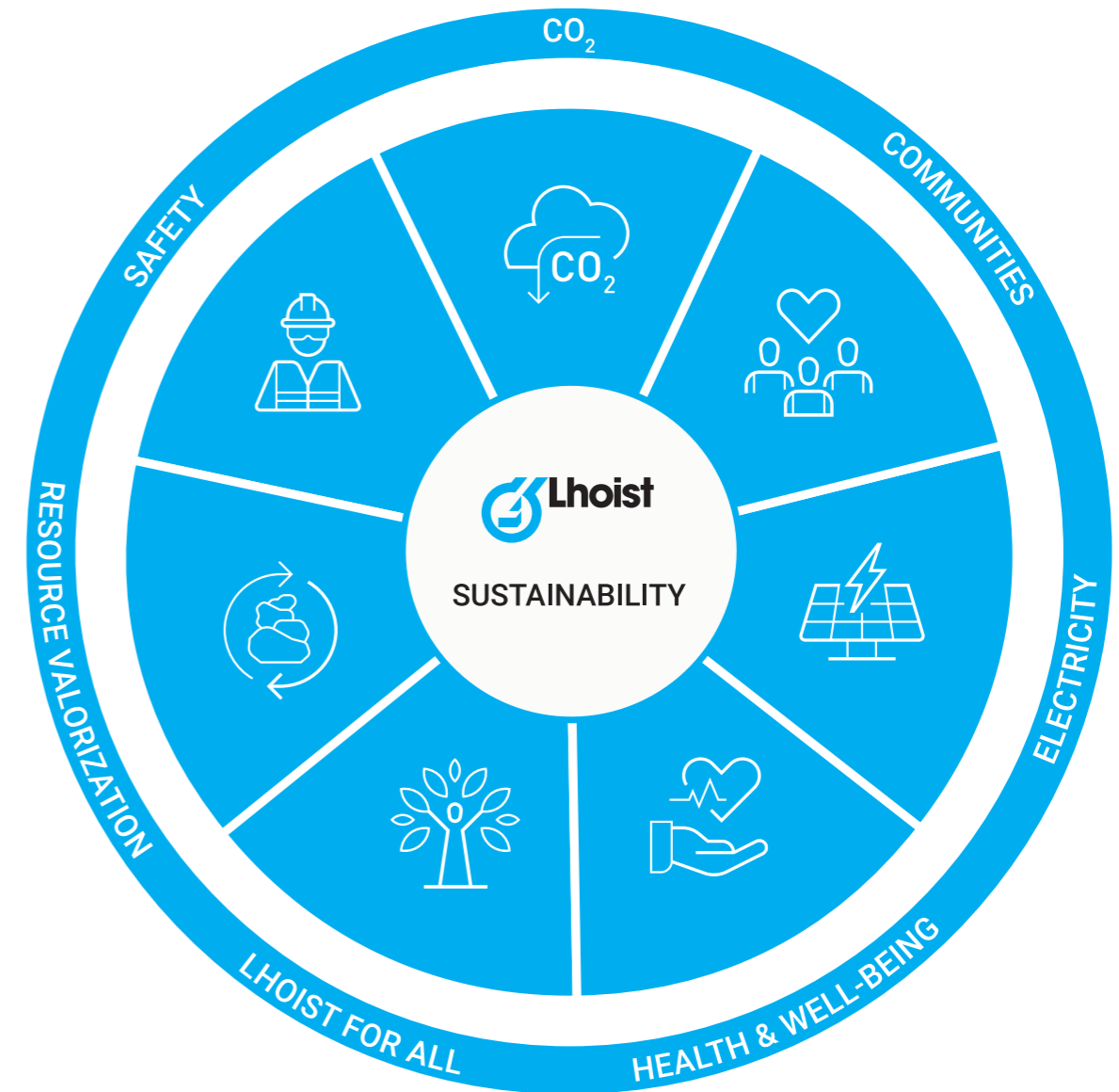
In addition, we have identified areas that require a more local approach to address specific needs and the impact of our operations. Sustainable procurement and supply chain practices, along with people development, are championed by our Group Procurement and HR departments. Circular solutions are implemented at the regional level, reflecting local opportunities and challenges.

Furthermore, each site has integrated biodiversity, air quality, and water management into its community development plans, ensuring that our operations contribute positively to local ecosystems.

All our stakeholders are convinced that sustainability is a game changer for our industry. And our employees are eager to receive much more in-depth education on the subject and want to learn more about Lhoist's actions and vision for a better future.

Our dedicated team is committed to continuously develop, implement, and embed sustainability in our operations. This is reflected in everything we do, across the entire Group, and calls on the engagement of every member of the Lhoist community.

Together, we are enthusiastic about contributing to driving positive and sustainable change.



Our seven sustainability ambitions in action

Electricity

Buying or generating electricity from renewable sources.

Resource Valorization

This ambition ensures that all materials generated through our calcination processes are valorized, being directly commercialized, recycled, or repurposed. This generates great value for our customers and partners, enhancing long-term business activity.

CO₂

Our 2030 sustainability vision includes a focus on decarbonization, our biggest challenge due to irreducible process emissions.

Safety

Lhoist's "Go for Zero" policy, meaning zero injuries, ensures our people go home safe at the end of every day. To this end, our safety roadmap includes risk mitigation rules to be observed whatever the circumstances, a variety of safety and awareness programs, and regular safety discussions in the field.

Health & Well-being

Providing the best possible working environment for our colleagues, now and in the future.

Lhoist for All

Providing an environment that supports and celebrates diversity, equity and inclusion.

Communities

Being an integral part of the communities where we operate, building long-term partnerships based on trust, and mutual respect.



Interview Cedric de Vicq

CEO, Lhoist Europe



“ Our vision drives us to adopt sustainable practices, to be at the forefront of sustainability and CO₂ emission reduction.

Tackling CO₂ emissions is crucial for our company. Due to the large quantities involved, the challenge of reducing CO₂ emissions is complex and multifaceted. Decarbonizing production raises costs and product prices, so it is important that the market values and supports sustainable practices.

Alongside recognizing our significant CO₂ emissions, we must accept our responsibility to address and reduce them. To embrace this responsibility, we are highly dependent on consistent regulations and CO₂ transportation and storage infrastructures as well as access to zero emissions fuels and decarbonized electricity.

Our aspiration to be a leader in this endeavor stems from our pioneering spirit and long-term vision as a family-owned company. This vision drives us to adopt sustainable practices, to be at the forefront of sustainability and CO₂ emission reduction, not for immediate benefits but for future generations.

One ambition we are focusing on in our decarbonization journey is to reduce our fuel-based CO₂ emissions by 50% by the end of the decade, a challenging target requiring persistent effort.

Our starting point is to keep doing what we have done for more than 135 years but do it faster and better. Our strategy begins with enhancing the energy efficiency of our kilns through constant, incremental improvements. However, as we get closer to the best possible efficiency, further gains become harder to achieve. Thus, most of our savings come from fuel switching. We are gradually transitioning to renewable fuels such as sustainable

biomass and, as much as we can, we source locally such as using grape residue in Spain and forestry biomass in Central Europe.

A significant challenge with biomass is its quality fluctuation compared to natural gas. Balancing fuel transition with customer demands for high-purity lime is crucial. We aim to secure long-term biomass supply contracts when investing.

Looking beyond 2030, capturing process CO₂ thanks to our CCUS (Carbon Capture, Utilization and Storage) projects, could allow us to contribute positively to environmental sustainability.



KPI TARGET 2030

Reducing CO₂ emissions from fuel combustion per ton of calcined products by

50%

in 2030 (compared to 2018).

Our 2030 sustainability vision includes a focus on decarbonization, our biggest challenge due to irreducible process emissions.

Where do we want to go?

Fuel combustion contributes to one-third of the CO₂ emissions from the entire lime production process. The remaining emissions come from the chemical breakdown of the limestone and are irreducible. Our short-term priority is therefore to reduce our CO₂ emissions by mitigating the impact of fuel combustion.

We are committed to minimizing our environmental impact by reducing the energy required to calcinate limestone in high-temperature kilns. Where possible, we prioritize the use of renewable fuels and invest in plant upgrades to allow for fuel flexibility.

How do we get there?

Our roadmap includes improved fuel efficiency, from automation to fuel use optimization. Where possible, we are upgrading our plants with more efficient kilns, and we are transitioning to greater fuel flexibility. This allows us to use more sustainable biomass and alternative fuels in our kilns, to lower CO₂ emissions and reduce the carbon intensity of our operations.



Acknowledging the CO₂-intensive nature of lime manufacturing, we are taking concrete action to reduce emissions from fuel combustion. While process efficiency and minimizing co-products help, the biggest impact comes from switching to low-carbon or carbon-neutral fuels. I am proud that our company leads innovative projects in this area.

Andrew Jackson
Energy Strategy and Transition Director, Lhoist Europe



Every division of the Group is contributing to the energy transition, by switching to more efficient kiln technology or using renewable fuels. For the project and operational teams at Lhoist, spearheading this transition is both a significant and fulfilling endeavor.

François Valentin
CAPEX Engineer, Lhoist Group



The decarbonization of the lime cycle

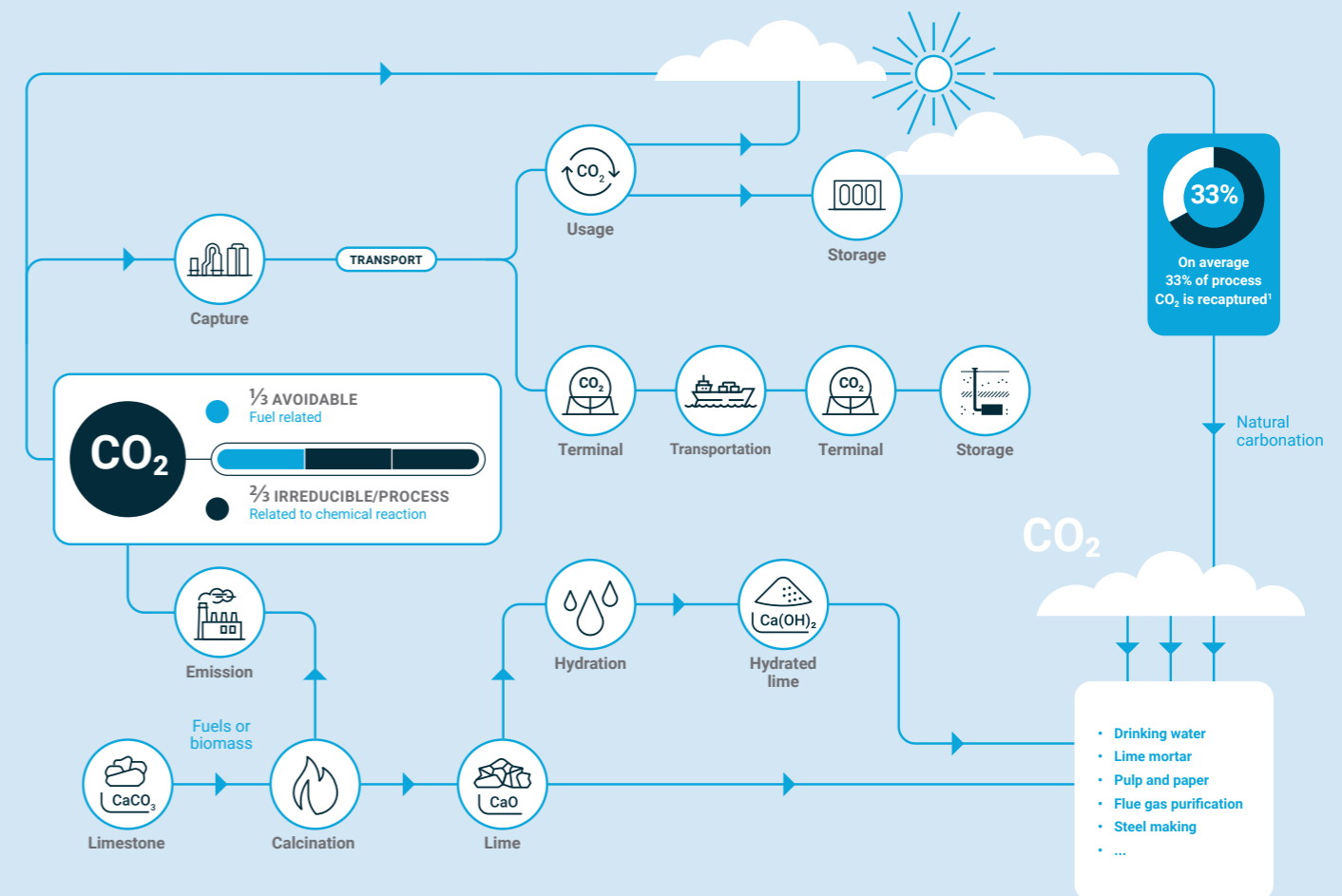
For any industrial entity that processes limestone into lime, an important distinction has to be made between:

- **Combustion emissions** are produced when burning fuel to generate heat for the calcination process. These can be significantly reduced by switching to more efficient installations and using low-carbon or carbon-neutral fuels (e.g. sustainable biomass).
- **Process emissions** come from the chemical conversion of limestone into lime. The lime manufacturing process requires a substantial amount of energy to decompose calcium carbonate to calcium oxide thermally, generating CO₂ emissions as a by-product. As process CO₂ is an inherent part of the production of lime, these emissions are unavoidable.

One possible solution would be to capture these emissions and use them for mineralization or store them underground, so they would not enter the atmosphere. Another solution would be to use the captured CO₂ directly or indirectly in various products.

On the other hand, it is important to acknowledge the role of lime as a carbon sink. Many common applications of lime rely on its ability to absorb CO₂ from the atmosphere or an industrial source (80-92% lime mortar, 32% flue gas purification, 93% pulp and paper, 5-28% steel making, and 100% drinking water).

A 2020 study¹ showed that within the first year, lime absorbs on average a third of the amount of all process CO₂ emitted during production. This presents the potential for using lime as a carbon sink.



¹ Grosso M., Biganzoli L., Campo F. P., Pantini S., Tua C. 2020. Literature review on the assessment of the carbonation potential of lime in different markets and beyond. Report prepared by Assessment on Waste and Resources (AWARE) Research Group at Politecnico di Milano (PoliMI), for the European Lime Association (EuLA). Pp. 33

Interview Xavier Pettiau

Director CO₂ Research, Lhoist Group

What are the differences between carbon capture and utilization (CCU) and carbon capture and storage (CCS), and how are they applied in reducing CO₂ emissions?

Carbon capture and utilization (CCU) refers to a range of applications through which CO₂ is captured and used either directly (i.e. not chemically altered) or indirectly (i.e. transformed) in various products. Some new usages are being investigated, for CO₂-based synthetic fuels, chemicals, and building aggregates. In most cases, the CO₂ needs to be captured, concentrated, and purified to enable its transportation and usage.

Carbon capture and storage (CCS) involves technology to capture, concentrate, and purify the CO₂, and then transport it to suitable storage in geological formations where it would be stored away from the atmosphere. We believe that CCS represents one of the most effective options for significantly reducing atmospheric emissions of process CO₂ which are inherent to the chemical breakdown of the manufacturing process of lime and dolime. In practice, CCS would most likely be applied to large point sources of irreducible CO₂ emissions, such as industrial mineral processes.

What are the main steps involved in the carbon capture, transport, and storage process?

There are three main components of the chain: capture, transport, and storage.

The **capture** step involves separating CO₂ from other gaseous components. Capture technologies rely on four basic processes: absorption, adsorption, membrane permeation and cryogenic separation.

The **transport** step is required to carry captured CO₂ to a suitable storage site located at a distance from the source. To facilitate transport and storage, the captured gas is densified typically by compression and/or cooling depending on the transport: pipeline, train, truck, or boat.

Potential **storage** methods include injection into underground geological formations, mostly beneath the deep ocean where it would remain. Alternative storage options on the surface could also be considered, such as industrial fixation in inorganic carbonates. Some technologies are extensively deployed in mature markets, primarily in the oil and gas industry, while others are still in the research, development, or demonstration phase.



Towards low-carbon lime and dolime

As an industry where two-thirds of the emissions are inherently produced by the chemical conversion processes, hence making them irreducible, we take a proactive approach to addressing sustainability challenges by offering low-carbon lime and dolime products.

This approach is also reflected in our low-carbon product ranges, aiming to reduce our carbon footprint and addressing the Scope 3 emissions of customers across the various sectors we serve.

LEVEL|BLUE™, AVOID | REDUCE | OFFSET.

LEVEL|BLUE™ are Lhoist's certified products at the beginning of its transformation to a more sustainable production. Lhoist achieves this CO₂ mitigation through a variety of projects to avoid and reduce emissions first, and by offsetting the remaining emissions according to the Greenhouse Gas Protocol. We are proud of our precise and certified product carbon footprint calculation as well as our high-quality selection criteria for climate contribution projects and first-class partners.

LEVEL|BLUE™ is available in Europe for several years, and we are expanding our offer in other regions, offering our customers and business partners low-carbon solutions and security of supply thanks to Lhoist's extensive production network. This encourages us to develop new innovative projects and mineral-based solutions that meet their needs today, and tomorrow.

LEVEL|GREEN™, AVOID | REDUCE | CAPTURE.

LEVEL|GREEN™ are our low-carbon products. By avoiding and reducing, then capturing and sustainably storing or using CO₂, we lower emissions by 80%² compared to standard European production. This would mean a significant reduction of the carbon footprint in the supply chain (Scope 3) of the various sectors we serve.

We ambition to make **LEVEL|GREEN™** available thanks to our carbon capture, utilization, and storage (CCUS) projects. We are pioneers in decarbonization and are encouraged by the public support we are receiving. However, the complexity of the development of these projects and of the necessary transport and storage infrastructures will require substantial additional efforts and financial support to make these projects possible.

² Reduction of approx. 80% of emissions based on Lhoist Europe average of 1,2 t CO₂ / ton CaO Scope 1, 2 and 3 (upstream). **LEVEL|GREEN™** products will, once available, have a remaining product carbon footprint of <250 Kg CO₂ / ton of lime or <300 Kg CO₂ / ton of dolime. For further information visit www.lhoist.com

“ We strive to benefit the communities around our sites directly, aspiring to be excellent neighbors.

Interview Frédéric Meessen

Chief Legal Officer and Secretary General, Lhoist Group



Community engagement is part of our legacy. It is about constant dialogue with the communities at the heart of which we are established and considering every aspect of our relationship with them. We want to listen to the needs and concerns of communities, improve processes, and mitigate inconveniences. This will allow Lhoist to respond to their expectations.

Our goal is to create a long-term relationship with our neighbors, enhancing transparent communication channels. For example, our neighbors would have

the possibility to contact the plant management team, who will then be in touch with them to work on a solution and establish a relationship. Our strategy is field-specific, placing each plant manager at the heart of community engagement and ensuring ease of contact through multiple channels. It is important to note that the geographical reality of our plants in the community structure varies greatly, from isolated areas to cities. This diversity influences our engagement strategies, aiming to be efficient and impactful in our social contributions, responding to the local needs of our communities.

We strive to benefit the communities around our sites directly, aspiring to be excellent neighbors. Beyond local sponsorships, we implement proactive and strategically relevant initiatives. For example, in Brazil, we launched an educational internship program for young women, giving them a new perspective on their future, and the opportunity to gain practical experience at our sites.

Community engagement is crucial for both employees and residents. Our employees – often community members – are eager to contribute positively thanks to, among other, volunteer opportunities and global community initiatives.

This ambition remains a dynamic, essential aspect of our company, reflecting our commitment to social responsibility and excellence.



We are committed to being excellent neighbors, forging enduring partnerships, and co-creating a better future with the communities where we operate. By fostering open dialogue, prioritizing sustainability, and actively listening to their needs, we make community engagement an integral part of our identity. Together, for a resilient and prosperous tomorrow.



Nathalie Rascol
Community, Health & Well-being Director, Lhoist Group

By 2030, as a reliable partner to our communities, we will be shaping a better future together.

Where do we want to go?

We envision ourselves as integral parts of the communities where we operate, recognizing them as essential stakeholders to our operations. Our goal is to build enduring partnerships based on trust, mutual respect, and a shared purpose, contributing to our long-standing and reliable community engagement. Our commitment focuses on long-term, sustainable progress, ensuring our collective efforts lead to a lasting positive impact.

KPI TARGET 2030

Our Community Performance Index includes four key components:

- Professional and proactive complaint management in 100% of sites
- Community engagement plans in 100% of our operations, tailored to communities' needs
- Lhoist community perception score
- LEOS (Lhoist Experience Opinion Survey) community score

How do we get there?

We have defined four responsibilities to guide us:

1. **Excellence in operations:** managing and mitigating the local impact of our operations on communities.
2. **Social contribution:** contributing to the well-being of the communities around our sites. Education and being good neighbors are our priorities.
3. **Communities' perception:** being viewed as a reliable partner, shaping a better future together with the communities.
4. **Employee experience:** engaging employees by promoting our sustainability agenda and encouraging participation in our community engagement projects.

BIODIVERSITY, WATER MANAGEMENT AND AIR QUALITY BY 2030

We consider environmental stewardship as a shared responsibility to the planet and our communities, and it is fully integrated into our vision of operational excellence. Our sites continuously monitor and assess impacts on biodiversity, water management, and air quality. As an integral part of each site's community engagement plans, we prioritize and implement projects aimed at reducing our ecological footprint and enhancing the local environment.



Interview Benjamin Henry

Chief Financial Officer, Lhoist Group



“ Achieving our 2030 goals (and beyond) involves continuous investment in renewable energy technologies and partnerships on those.

Industries worldwide face the challenge of sustainable electrification. At Lhoist, we did not wait to take action: we have proactively used green electricity from renewable sources for several years, long before sustainability became a global focus. Power purchase agreements (PPAs) have been signed to ensure our electricity comes from renewable sources – like wind and solar energy – in many of our plants. And as a very concrete example, in Brazil, 100% of our electricity is already sourced from green energy.

Recently, we have notably accelerated our efforts to explore self-generated electricity through solar panel fields. Utilizing unused land around our plants has been a key strategy. Our plan is to further expand this approach to all regions in which we operate.

While we aim to reduce our CO₂ emissions, the decarbonization processes will significantly increase our electricity demands: the technologies for capturing and concentrating CO₂ require substantial electricity. Therefore, to fully decarbonize our activities, we will need even more electricity, and it must come among others from renewable sources.

Achieving our 2030 goals (and beyond) involves continuous investment in renewable energy technologies and partnerships on those. Over the longer term, with the aim of getting as close as possible to carbon neutrality, our industry will require substantial regulatory support, infrastructure for carbon capture, transport and storage, as well as a significant increase in green electricity supply. The challenge is considerable, but we are confident in our ability to innovate and find the best solutions to achieve our objectives, no matter how ambitious they may be.



Buying or generating electricity from renewable sources is a priority on our sustainability journey.

Where do we want to go?

Electricity consumption represents a relatively limited percentage of our total carbon footprint. However, in the medium to long term, access to abundant low-carbon energy will be crucial for our operations, our decarbonization ambitions, and our ongoing efforts to reduce the upstream carbon footprint of the electricity we consume.

As a Group, we are committed to reducing these emissions by increasing the production of self-generated sustainable electricity and by purchasing renewable electricity produced from various sources.

How do we get there?

We are continuously working to develop the optimal mix of electricity from on-site (e.g. photovoltaic farms) and off-site production (e.g. Power Purchase Agreements), and from electricity grids with recognized renewability schemes such as Guarantee of Origin (GoO) and Renewable Electricity Certificates (RECs).



KPI TARGET 2030

60%

own and contracted
renewable electricity share.

Achieving the right balance between security of supply, economic efficiency, and environmental compatibility, while considering regional differences and the evolution of future electricity needs, remains key to reaching our ambitious target.

All the Lhoist' teams are making substantial efforts to identify new opportunities and develop solutions and projects, including with various partners, to make our renewable electricity ambitions become a reality.

As part of our efforts to reduce our carbon footprint, we have an important role to play in making choices about the sources of electricity we use. We are continuously working to seize new opportunities and implement projects and actions that will substantially increase the proportion of electricity from renewable sources that we consume.

Victor de Neve
Business Development Manager CO₂, Lhoist Europe



Interview Laurent Yvon

Chief Human Resources Officer, Lhoist Group



Our focus on health and well-being starts with basics and tangible improvements. We started with the question: are our people everywhere covered with medical insurance, pension plans, and life insurance? Closing these gaps was crucial.

Equally important is our safety culture. We strive for zero work-related harm and provide positive working conditions for all our employees. This requires constant focus and attention from everyone across our organization.

As we grew in our understanding of health and well-being, we considered that there are more dimensions to it: working conditions, physical, mental, social, and financial well-being. If you want to achieve excellence, you need to find ways to cover all these elements.

Measuring progress is key. At Lhoist, we focus on absenteeism and the advancements made thanks to our global and in-depth internal survey. This analysis and subsequent action plans are essential for us to improve.

Over the last years, we have made major progress, rooted in our values. Personal connections matter, maintaining respect and a human touch in all aspects. If you can instill that culture of respect across the whole company, that is a great strength.

“ Personal connections matter, maintaining respect and a human touch in all aspects.”

“ We are dedicated to build a workplace where every individual feels respected regardless of background or identity.”



LHOIST FOR ALL

“Lhoist for All” is crucial for our sustainability, ensuring we recruit, develop, and retain top talent across genders, ethnicities, and geographies. This approach extends beyond our walls, influencing our customers, suppliers, and other stakeholders to build an inclusive culture.

The program drives cultural change by addressing any biases and beliefs that do not align with our values. Lhoist embraces internationality and multiculturalism. Our 3G approach, which focuses on valuing all genders, generations, and geographies, is our first step towards embracing diversity in its broadest sense. This includes not only the three dimensions, but also extends to other aspects such as disabilities, diverse thinking, and

professional and educational backgrounds. It aligns with our core values, especially our principle of respect. It is a dedication to building a workplace where every individual feels respected regardless of background or identity.

We measure progress through our Lhoist Experience Opinion Survey (LEOS), asking about equal rewards, growth opportunities, management support for everyone, and how people feel in their jobs at Lhoist. For each of those topics, we defined a target for 2030. If we look at the 2023 LEOS survey results, we can see we are already making noticeable progress towards our goals of creating an inclusive workplace.

At Lhoist, we care deeply about the well-being of our people. By nurturing every aspect of well-being – from physical and mental health to strong connections and financial stability – we want to empower our colleagues to reach their full potential, create a thriving workplace and, a more sustainable future.

Nathalie Rascol
Community, Health & Well-being Director, Lhoist Group



Sustainability extends to the health and well-being of all our employees. It is our duty to provide the best possible working environment for our colleagues, now and in the future.

Where do we want to go?

We are committed to prioritizing the creation of a safe and supportive environment for current and future colleagues by promoting employee well-being as an integral part of our sustainability journey.

Our vision is clear: we are all engaged in caring for each other. To achieve this, we advocate for a holistic approach to well-being, recognizing the importance of physical, mental, social, and financial aspects while ensuring optimal working conditions.

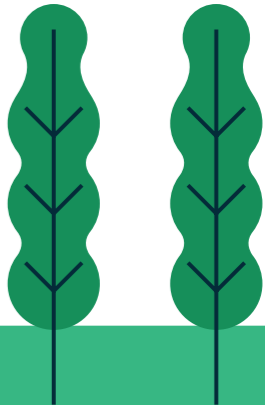
How do we get there?

To provide safe, inclusive, caring, and personalized environments at Lhoist, we prioritize implementing roadmap actions that will address the gaps expressed on the five dimensions (working conditions, physical, mental, social, and financial well-being) in our employee opinion survey.

KPI TARGET 2030

An index measured through the following three elements:

- Completion of roadmap actions: delivering progress each year on pre-defined health & well-being focus areas.
- Absence Rate below 3.7%: proactively managing the employee absence rate.
- Well-being score in LEOS (Lhoist Experience Opinion Survey) at 84.3%: measuring the impact of our actions on our employees' perception of their well-being.



Lhoist aims to provide an environment that supports and celebrates diversity, equity, and inclusion. All our employees have equal opportunities to grow their career and be their authentic selves at work.

Where do we want to go?

A diverse and inclusive workplace is not only a moral imperative but the right thing to do. Our vision is to create a Lhoist for All. We are dedicated to building a working environment where every individual, regardless of their background or identity, feels included, genuinely valued and empowered to contribute to our collective success.

- **Everyone can bring their own self to work:** each person is encouraged to bring their unique perspectives, experiences, and talents to the table.
- **Everyone has an equal opportunity to grow:** equity is championed by ensuring fair treatment and equal access to opportunities, regardless of background or identity. This is embedded in our policies, practices, and organizational culture.
- **Inclusion is ingrained in everything we do:** it is about creating an environment where every individual feels valued and empowered.

Together, we aim to create this mosaic of talents where each of us is a precious piece, essential to the whole.

KPI TARGET 2030

Progression Lhoist for All Performance Index including LEOS (Lhoist Experience Opinion Survey) score at 83.3%.

How do we get there?

A dedicated team drives our efforts to create a diverse and inclusive culture throughout the organization. They integrate these principles into company strategies, policies, and practices, propelling us towards a Lhoist for All. We prioritize a consistent global approach while ensuring local ownership and implementation, with everyone playing an active role in creating an inclusive working environment.



My international background means I have experienced the strength of embracing diversity and the importance of fostering a sense of belonging. To me, it is not just a moral imperative; it is a personal commitment. That is why I am dedicated to creating a company with a diverse mosaic of talent where everyone feels valued and empowered. Let's build Lhoist for All because our differences shape our strength.

Pol Marchand
Group DE&I Manager, Lhoist Group



“Regulatory compliance is merely the baseline. Our philosophy is to strive for zero unvalorized materials.”

Interview Philipp Niemann

CEO, Lhoist North America



Rare and limited resources must be valorized with respect and efficiency. Limestone, the primary resource we work with, can only be mined once. It is therefore essential not to waste it.

Achieving 100% resource valorization is possible, and some of our regions have already reached this goal. Our company aims for 98% valorization by 2030, and while this target is ambitious, our ultimate objective is to eliminate non-valorized materials entirely. Regulatory compliance is merely the baseline. Our philosophy, much like our zero-harm safety target, is to strive for zero unvalorized materials.

Reaching this goal calls for focus and teamwork. It requires dedicated management and cohesion between cross-functional teams to drive innovative solutions. In many cases, no special technologies or processes are needed—just a shift in mindset. Unvalorized resources should not be viewed as waste.

As a family-owned company, we think in terms of generations, not quarters. Our responsibility extends beyond our operations. As good neighbors, stewards, and global citizens, we are committed to treating this invaluable resource with the highest respect and care.



We approach resource valorization with a mindset of continuous improvement. Our ambition to enhance the valorization of lime and dolime is fundamental for the environment and the preservation of high-quality natural resources.

Stéphane Toisoul
Manufacturing Excellence Senior Manager, Lhoist Group



RESOURCE VALORIZATION

This ambition ensures that all materials generated through our calcination processes are valorized, being directly commercialized, recycled, or repurposed. This generates great value for our customers and partners, enhancing long-term business activity.

Where do we want to go?

Limestone is a rare and limited resource that we must valorize with care and efficiency. That is why Lhoist is committed to fully valorizing processed material and preserving high-quality dolomite and limestone deposits.

We strive for zero unvalorized materials processing, viewing them as a valuable resource. Our commitment to responsible resource valorization is key to our operations. We are dedicated to ensuring that such resources are valorized with useful properties to meet our customers' needs or provide products that contribute to innovative solutions.

KPI TARGET 2030

98%

lime & dolime processing waste ratio

How do we get there?

First, we identify unvalorized materials as soon as they are generated.

Second, cross-functional teams are continuously working to decrease co-products generation by, for instance, investing in new kiln technologies. We are also working on improving process control and optimizing start-up procedures with the objective to maximize production in first grade specification.

Third, we strive to recycle co-products directly into the calcination process or to further process them through hydration or briquetting.

Our commitment to zero unvalorized materials processing is evident as we carefully manage and maximize the value of these resources. At all levels of our organization, we are mobilized towards resource valorization, part of our Group's culture.

Interview Vincent Dujardin

Chief Technical Officer, Lhoist Group



“ Central to our philosophy is fostering a culture that promotes the right behaviors and mutual respect.

Ensuring that people are safe at work is our top priority. Our goal of zero-harm reflects our commitment to eliminating incidents and ensuring that everyone gets home safely.

The foundation of a zero-harm environment is culture. As a mining company, our environment brings inherent risks, so we invest heavily in material safety.

However, preventing incidents requires more than just practical measures. Central to our philosophy is fostering a culture throughout the Group that promotes the right behaviors and mutual respect. We must lead by example.

Courage, one of our core values, is essential to this safety culture. Lhoist must be a place where our people feel empowered to speak up if they see an unsafe situation or behavior. Creating such an environment is challenging but vital for continuous improvement. This requires courage from everyone in Lhoist.

Reporting on, and analyzing, incidents is also a crucial aspect of achieving our goal. Improvement comes from measuring our performance. We need to be proactive: once an accident or injury has occurred, it is too late, but we learn from it and prevent recurrence. We want to act to keep people safe, rather than react to an incident.

Our safety culture extends beyond our team and our workplaces. We have a responsibility to everyone on our premises, whether they are colleagues, clients, or suppliers. People traveling to and from work at Lhoist need to be safe, as do those living in the communities we operate in. Everyone is responsible for safety, and all our employees are ambassadors for it.

We never stop investing in equipment and our people to achieve our “Go for Zero” aim. And the day we reach zero harm, our target will be to maintain it.



Lhoist's "Go for Zero" policy, meaning zero injuries, ensures our people go home safe at the end of every day. To this end, our safety roadmap includes risk mitigation rules to be observed whatever the circumstances, a variety of safety and awareness programs, and regular safety discussions in the field.

Where do we want to go?

Health and safety are our top priorities. We aim to continuously improve, creating an environment of zero-harm that ensures the safety, health, and well-being of everyone. Every day, we seek to foster a culture of safety excellence where our workplaces are free of risk.

How do we get there?

We are dedicated to our "Go for Zero" initiative by developing comprehensive safety programs and guidelines. By enforcing stringent safety procedures, our aim is to ensure our contractors adhere to our safety standards.

Safety is anchored in our values and culture. We strive to equip everyone with the necessary tools and knowledge to ensure safe practices, while continuously enhancing the safety of our work environment.

Our roadmap also features a variety of communication campaigns, such as activities and workshops on World Day for Health and Safety at Work, to raise awareness among our people and encourage all employees to adopt the right practices.

KPI TARGET 2030

Safety index:

1. Reduce by 30% the total recordable incident number vs 2020;
2. Increase behavior-based safety and last-minute risk analysis;
3. Ensure full implementation of our rules and global initiatives

Our "Go for Zero" policy is more than a commitment – it's a daily practice. We are not just following rules; we are setting new standards in safety. We empower each individual with the tools and knowledge to act safely. We apply the pillars of rules, vigilance, and field presence, ensuring that safety is not a mere priority but a value that we live by. Because at Lhoist, we know that the well-being of our people is the bedrock of our success.

Jean-François Coutos-Thévenot
Lhoist Europe Safety Director, and Group Safety Coordinator





Expanding our sustainability horizon: additional focus areas

Over the course of developing our new Group's sustainability journey up to 2030, some of our key strategic sustainability priorities must be led and driven by departments. As an example, our procurement team drives the development of a more sustainable supply chain. As for circular solutions, our business development teams and business innovation center are overseeing the unfolding of new initiatives.

Sustainable Procurement & Supply Chain

Lhoist conducts business with thousands of suppliers worldwide. As a company, we must build a supplier network that upholds our standards and values by endorsing human rights and labor standards, health and safety practices, business integrity, and environmental responsibility as core elements for doing business.

Our vision of sustainable procurement is about optimizing the total cost of ownership for purchasing goods and services while integrating ethical, environmental, safety, and social factors in our procurement processes and decisions. We include the relevant sustainability criteria in the supplier (pre-)qualification and selection process, and we objectively evaluate bidders considering them.

An important aspect involves circular procurement, i.e., the consideration of a product or service from inception through to disposal, with visibility as to what happens to it once it reaches its end-of-life stage. Circular procurement focuses on closing energy and material loops within supply chains, with the goal to minimize the use of natural resources and to increase the lifetime of our equipment and materials through better design, regeneration, and restoration.

Circular Solutions

At Lhoist, we are transforming the way our customers think about unvalored resources coming from the use of lime. We are willing to support them in recycling and repurposing materials and to move from a linear economy to a circular one.



Leading the way to a more sustainable future

As we move forward on our sustainability journey, we are dedicated to driving meaningful and positive change for both the environment and the society. What matters to us comes from what matters to all our stakeholders, including our customers, employees, and communities. It is evident that sustainability is a top priority for our stakeholders and will continue to be so.

Our sustainability ambitions and priorities have been defined by a bottom-up approach, shaped through strategic conversations, benchmarking, and extensive consultation with a wide range of our stakeholders. This ambitious roadmap outlines our goals, the methods we will use to track and report our progress and reflects our commitment to achieving impactful results as a Group. It represents a pledge to innovate, collaborate, and lead by example in sustainable industry practices.

By focusing on our seven key ambitions – CO₂, Communities, Electricity, Health & Well-being, Lhoist for All, Resource Valorization, and Safety – we are building a resilient and holistic strategy that addresses both global and local priorities.

We acknowledge the journey ahead is filled with uncertainties. Factors beyond our control, such as technological advancements, regulatory changes, and market dynamics, can make it challenging to predict the exact future. However, we remain steadfast in our commitment to progress, ready to adapt and innovate as we navigate this evolving landscape.

Achieving our goals requires the collective effort of all our stakeholders. Therefore, we invite you to join us in this endeavour, as we believe that, together, we can make a significant difference. Through our concrete actions and ambitious commitment, our aim is to foster a world where industrial development harmonizes with environmental and social aspirations, ensuring a sustainable future for generations to come.

Thank you for being an active part of our journey towards a more sustainable future.





Visit us

www.lhoist.com

Contact us

sustainability@lhoist.com

Lhoist Group

Rue Charles Dubois 28
1342 Limelette, Belgium

Publication date: November 14, 2024

© Photos: Lhoist / Adobe Stock / Shutterstock /
Emmanuel Crooy



www.lhoist.com

