REUSE TRADING

Sustainability Report

Our path to a sustainable future.

2025

Reuse Trading

A bridge to progress in emerging markets.

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Our path to
a sustainable future

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A word from our CEO

Tomas Steppe
Chief executive officer (CEO)

"We believe that trade, investments and strategic partnerships in emerging countries are durable drivers of economic transformation. So, we can honestly say that Reuse is not just moving goods. We are building bridges to sustainable progress in emerging markets."

At Reuse, we have always believed that trade is more than moving products from one port to another. Trade, in our view, is about building bridges between continents, between producers and industries, and between today's needs and tomorrow's opportunities.

Our story started in Africa, a continent that remains close to our heart. Through a dense network of local partners, agents and customers, we learned the realities of doing business on this continent. Over time, clients became suppliers and suppliers became clients, and intra-African trade became a natural part of our daily work. Along the way we built deep expertise in logistics, import regulations, inspection requirements and customs formalities for both full container loads and bulk cargo. Today, we can confidently say: we know Africa!

In 2020, we expanded our horizon to include Central and Latin America. While these regions have long been familiar to us as sourcing origins for raw materials, they have now evolved into strategic home markets for our Latin sales team. By leveraging our combined expertise in chemicals and vegetable oils, we successfully connected new producers with established African and international customers.

Across these markets, one idea guides us: progress should be consistent, sustainable, long term and ethical. Our vision is to be a bridge to progress in emerging markets. This is not a slogan but a daily practice. We commit to purchase responsibly, sell products we trust, care about stakeholder satisfaction and reduce our company's footprint.

If we can help our partners grow on a sound, responsible and future-proof basis, then we have achieved our goal as Reuse.

T. Steppe

Our sustainable business model

REUSE TRADING IS A TRUSTED GLOBAL TRADER IN CHEMICALS AND VEGETABLE OILS, DELIVERING SUPPLY CHAIN SOLUTIONS FOR EMERGING MARKETS

Reuse Trading NV (Reuse) is a Belgian trading company specialized in chemical products and vegetable oils. We connect producers and industries across continents, with a strong focus on emerging markets. Our goal is to provide reliable, efficient, and sustainable trading partnerships that help industries grow and thrive.

Vision:

A bridge to progress in emerging markets

Mission:

Develop markets while integrating sustainable solutions into our supply chain.

General information

Reuse Trading NV
Tax ID: BE 0627.682.941
Incorporation date: March 30, 2015

Registered Address
Te Boelaarlei 37, 2140 Borgerhout, Belgium

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About Reuse Trading NV

Global Prescence

Reuse Trading operates worldwide, with a strong sourcing network and established sales markets in Africa and Latin America. From our headquarters in Antwerp, we coordinate supply, logistics and financing for shipments from any origin to their destination.

€247.9M
Turnover

€9.3M
Ebitda

85 countries
Active in

€15.9M
Equity

€3.7M
Net Profit

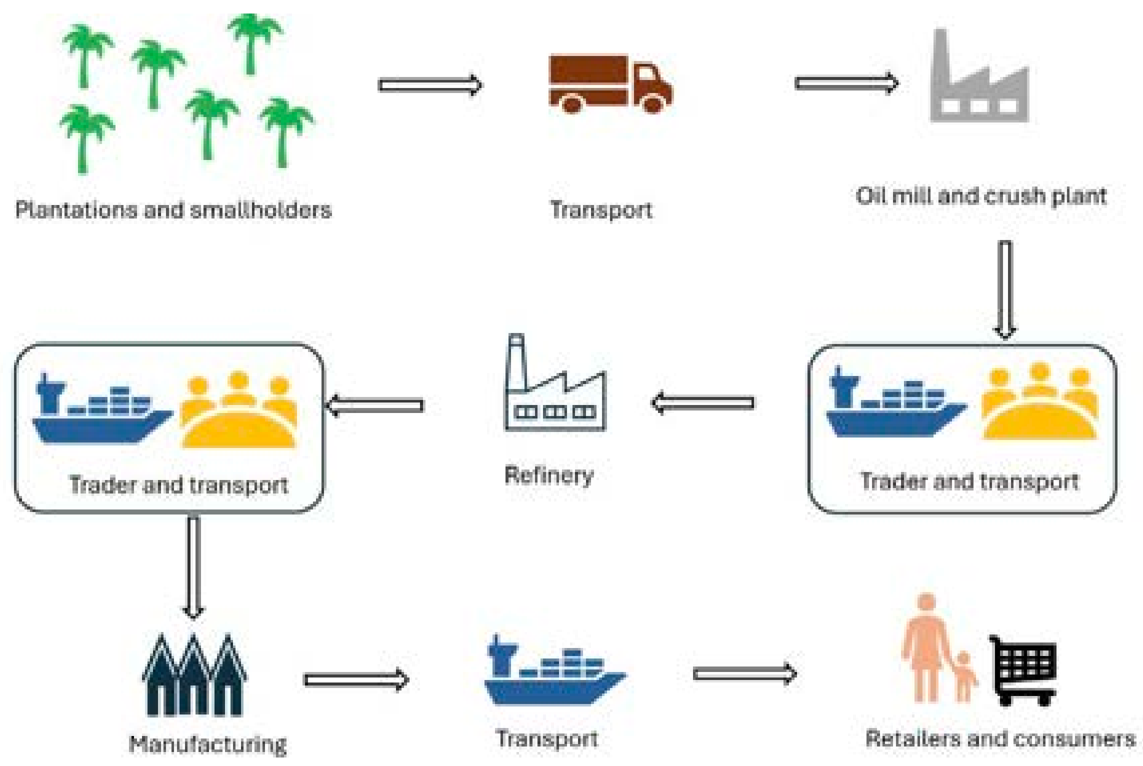
40+
Employees in Antwerp

Vegetable oil and its derivatives

Mainly palm oil, but also sunflower, soy, shea and coconut oil and its derivatives support critical applications across food manufacturing (texture, stability, shelf-life), personal care and cosmetics (emollients, surfactants, base oils), home and institutional cleaning (oleochemical intermediates), and industrial uses (lubricants, coatings, processing aids). This breadth of functionality explains its continued relevance in both developed and emerging markets.

Our goal is to support the production and trade of deforestation-free, ethically produced vegetable oil, in line with international principles for environmental protection, human rights, and fair labor practices. Our commitment to environmental responsibility is anchored in our active participation in globally recognized sustainability frameworks. As RSPO (Roundtable on Sustainable Palm Oil) member and ISCC (International Sustainability and Carbon Certification) certified organization, and through the enforcement of our comprehensive NDPE (No Deforestation, No Peat, No Exploitation) policy, Reuse integrates the principles of responsible sourcing into the core of our procurement operations.
We favor suppliers who provide industry-leading sustainability practices, who demonstrate full traceability of their vegetable oil and strictly adhere to no-deforestation policies. By focusing on verifiable traceability rather than rigid certification alone, we ensure that responsible smallholders and local plantations are not unfairly excluded from our supply chain.

Value chain vegetable oils

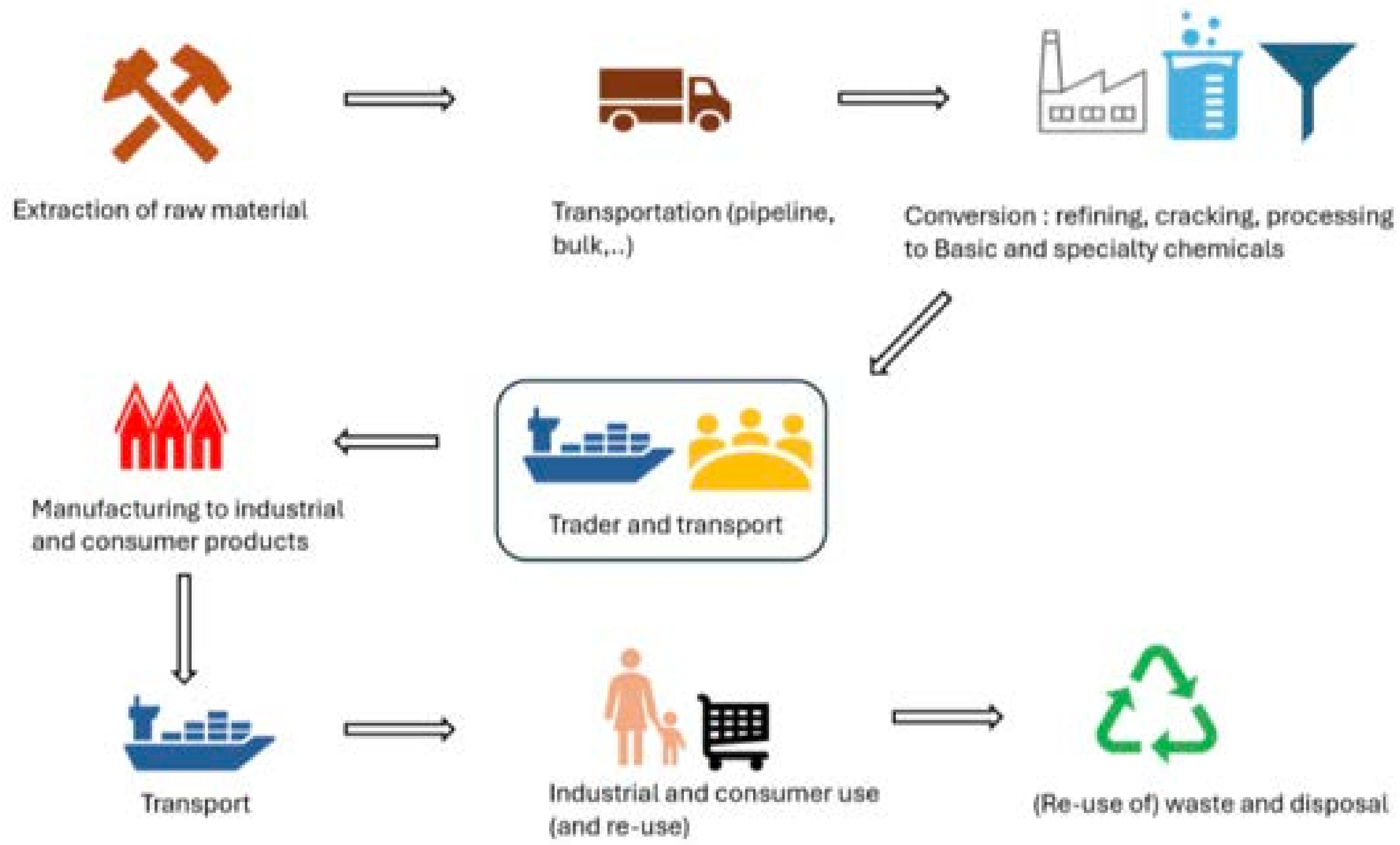


Chemicals

Reuse supplies a broad portfolio of chemical raw materials from industries worldwide. Through our global sourcing network, we connect reliable producers with manufacturers across Africa and Latin America. Our team manages every step of the supply chain, ensuring safe, efficient and consistent delivery of chemical products for a wide range of industrial applications.

Our chemicals portfolio is organized by industry — from personal care and detergents to food industry, mining, coatings, water treatment and textiles, each category brings together products aligned with specific market needs.

Value chain Chemicals



Sustainability Strategy

Rather than trying to address every topic at once, we chose three priority pillars that guide our sustainability efforts. By focusing first on effectively implementing these pillars and tracking our progress, we create a solid foundation from which we can later expand our commitments.

Governance

Purchase responsibly, sell products we trust

Social

Care about stakeholder satisfaction

Environment

Reduce the company's footprint

UN Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) provide a global framework for addressing today's most urgent environmental, social and economic challenges. For Reuse, they help connect our sustainability priorities to broader societal ambitions.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

GOVERNANCE - SDG 12

Responsible Consumption & Production

We choose suppliers who adhere to responsible production standards and take full responsibility for the quality of products we sell. Since trust comes from knowledge, we are fully transparent about all our products.

8 DECENT WORK AND ECONOMIC GROWTH

SOCIAL - SDG 8

Decent Work & Economic Growth

We are committed to creating a healthy, safe, and inclusive workplace. Supporting the well-being of our team and ensuring stakeholder satisfaction are at the heart of everything we do.

13 CLIMATE ACTION

ENVIRONMENT - SDG 13

Climate Action

We are committed to combating climate change by reducing greenhouse gas emissions, improving energy efficiency, and supporting essential environmental protection initiatives.

KPI's and Objectives

Key 2025 Metrics	2025 Result	Target
Purchase responsibly, sell products we trust		
Supplier CoC coverage, top 20 suppliers	10 signed (50%)	100% top 20 suppliers by 2027
Staff training	100% staff trained	
Care for stakeholders		
Workforce & well-being	43 employees	
	1 accident	Zero accidents
	28 men / 15 women	Ensure neither gender >70% of workforce
		Measure employee satisfaction
	Investment in Cameroon	Focus on emerging markets
Reduce our footprint		
GHG emissions	Scope 1+2: 19,65 tCO_2e	- 42% Scope 1+2 by 2030
	Scope 3: 322.483 tCO_2e	- 33% Scope 3 by 2030

Sustainability Highlights

Ecovadis Silver

Top 15% globally — April 2025

Full Scope 3 Assesment

First full qualitative Scope 3 for Belgium & Cameroon

ISCC Certified

High standards for sustainability, traceability & responsible sourcing

RSPO Member

Supporting sustainable palm oil since 2019

Ecovadis

In April 2025, Reuse has been awarded a silver medal by EcoVadis, a leading provider of business sustainability ratings, assessing companies on their sustainability and corporate social responsibility (CSR) practices.

This medal ranks us among the top 15% of companies assessed by EcoVadis worldwide in the past year. This recognition reflects the progress we have made in integrating sustainable practices into our operations.

First full scope carbon footprint calculation

In 2025, Reuse carried out the first qualitative calculation of its Scope 3 carbon footprint. The analysis covers a significant part of our value chain emissions and includes our activities in both Belgium and Cameroon. Alongside this Scope 3 assessment, a gap analysis was conducted on the company's existing Scope 1 and Scope 2 carbon calculations for the years 2021 to 2025.

ISCC

Reuse proudly holds the International Sustainability & Carbon Certification (ISCC). It portrays our commitment to ensuring that our operations meet high standards for sustainability, traceability, and responsible sourcing of biomass and circular materials.

RSPO

Since 2019, Reuse has actively supported the use of sustainable palm oil in the supply chain. We aim to significantly increase the proportion of sustainable palm oil in our supply chain, improving traceability and supporting responsible production practices in line with RSPO standards.

Charity

We are committed to making a positive impact on the communities in Africa and Latin America. Through charitable initiatives and partnerships with local organizations, we aim to address social needs and promote well-being. At the same time, we also invest in our own community and reinforce our dedication to responsible corporate citizenship.

Purchase responsibly, sell products we trust

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Why do we consider this important?

In commodity trading, reliability and integrity are everything. Suppliers and buyers operate across jurisdictions, with significant financial exposure and limited recourse if things go wrong. Partners choose Reuse not just on price, but because they trust that commitments will be honored, products are what they claim to be, and problems get resolved. Long-term, loyal trading relationships reduce commercial risk and lower the cost of doing business — they are a direct competitive advantage.

How do we tackle this?

Reuse requires responsible, sustainable practices at every level of our supply chain. Purchasing decisions reflect our core values, and we actively collaborate with partners who share our commitment to a transparent and equitable future. These standards cover all suppliers, manufacturers, distributors, service providers, and business partners.

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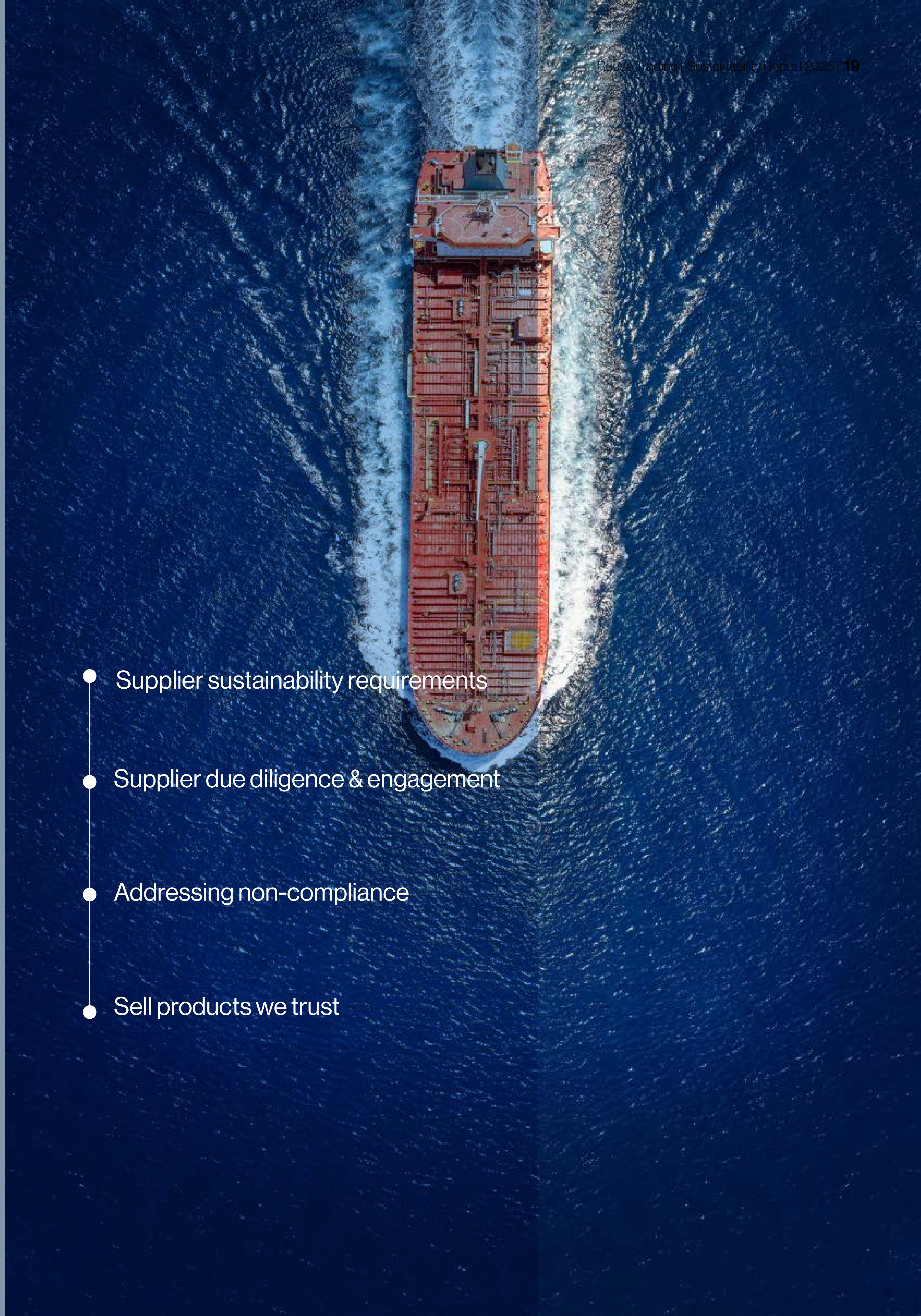


Supplier sustainability requirements

We require our suppliers to demonstrate responsible business practices across three core pillars:

- Governance & ethics: Legal and regulatory compliance, anti-bribery and anti-corruption, transparent business practices, and robust measures to prevent fraud and financial misstatement.

- Environment: Active environmental protection, pollution prevention, responsible management of natural resources and waste, and safe handling and transportation of products.

- Labor & human rights: Zero tolerance for child labor, forced labor, and human trafficking. Safe, healthy working conditions; respect for workers' rights; non-discrimination and equal opportunity.

Supplier due diligence & engagement

To ensure an ethical and resilient supply chain, Reuse applies a tiered due diligence framework to screen all partners and mitigate risks:

- General Requirements (all suppliers): onboarding requires a mandatory Know Your Supplier (KYS) assessment covering corporate structure and responsibility. Additionally, a dedicated ESG clause is integrated into our standard Purchase Order (PO) General Conditions. No commercial agreements or payments are finalized until KYS approval is secured.

- Enhanced Requirements (key suppliers): our top 20 suppliers for chemicals and vegetable oils, representing 50% of our total turnover, must sign our Code of Conduct (CoC) and complete a tailored extended KYS. Based on this extended KYS, we perform a supplier risk assessment using a structured scoring methodology. This methodology considers country, product, and sustainability-related risks and classifies suppliers as Low, Medium, or High Risk. The outcome guides our ongoing monitoring and engagement activities.

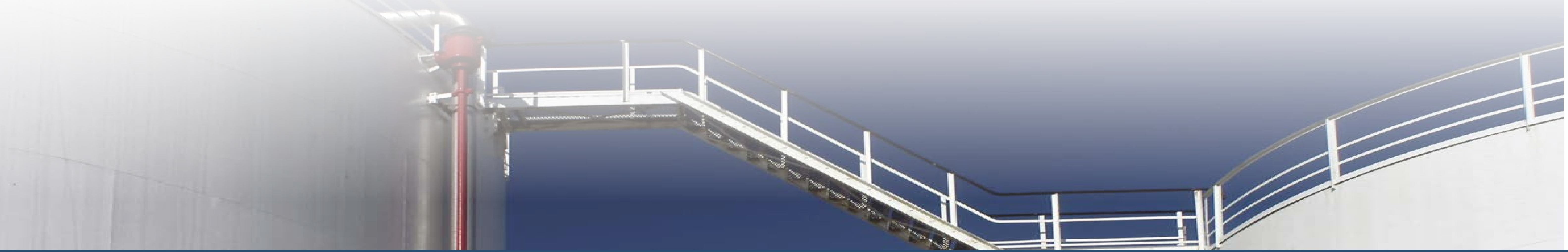
- Site visit: we target site visits to 15 strategic suppliers every two years to ensure continuous compliance.

Addressing non-compliance

Where non-compliance is identified, we act ranging from requesting additional evidence and collaborating on a Corrective Action Plan (CAP), to formally reviewing or terminating the business relationship. In cases of severe violations, Reuse reserves the right to suspend or terminate the relationship.

Sell products we trust

Our portfolio covers chemical ingredients and vegetable-based oils for home care, cosmetics, food processing, and industrial sectors. Each product is sourced from carefully selected partners to maintain stable quality standards. Once an order is placed, our experienced team manages all required documentation in accordance with local regulations.



Actions, metrics and targets

Requirement	Target KPI for all suppliers	Target Year
Risk & Compliance	100% completion of our Know Your Supplier (KYS) documentation 100% integration ESG-clause in supplier contracts (Purchase Order General Conditions)	2027
Requirement	**Target KPI for top 20 suppliers**	**Target Year**
Supplier Alignment	100% compliance in signing our Supplier Code of Conduct	2027
ESG Performance	100% completion of the supplier extended KYS and supplier risk assessment	2027
Site visit	15 suppliers visited on-site	Continuous

2025 BASELINE

CODE OF CONDUCT
10
suppliers signed the CoC
— 50% coverage

EXTENDED KYS
10
suppliers completed the extended KYS

ON-SITE VISITS
8
suppliers were visited on-site

STAFF TRAINING
100%
trained in sustainable procurement
— 43 employees

Sell products we trust

We place the highest importance on product safety, quality, and regulatory compliance. For every product, we request and review the supplier's Material Safety Data Sheet (MSDS), Technical Data Sheet (TDS), and Certificate of Analysis (COA). This ensures compliance with industry standards and provides our customers with complete transparency and confidence in the materials they receive.

Purchase responsibly

Know Your Supplier (KYS)

Every partner is validated through a combination of checks: trade database analysis to confirm global trade experience, reference and legal screening to assess credibility, reputation, any pending legal proceedings, and on-the-ground verification through local freight forwarders in our high-volume sourcing regions, such as China and India.

Before entering into any commercial agreement, all potential new suppliers are required to complete our Know Your Supplier (KYS) questionnaire, which assesses their corporate structure, ownership, and commitment to responsible business conduct. No payment is executed until a supplier's KYS documentation is fully completed.

For our top 20 chemical and vegetable oil suppliers, we go a step further: through an extended KYS, these suppliers commit to additional sustainability requirements covering labor rights, environmental stewardship, and supply chain traceability. Tailored versions of this questionnaire exist for chemical suppliers and for vegetable oil suppliers, reflecting the specific risks of each product category.

Supplier Code of Conduct

Our top 20 suppliers for chemicals and vegetable oils formally commit to our Supplier Code of Conduct, mandating full legal compliance and trade integrity, prohibition of forced and child labor, fair compensation, safe working conditions, responsible waste and emissions management, NDPE (No Deforestation, No Peat, No Exploitation) commitments for vegetable oil suppliers and zero tolerance for corruption and bribery.

On-site visits

To verify compliance and drive continuous improvement, we target on-site visits to our 15 key suppliers at least every two years.

Care about stakeholder satisfaction

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Why do we consider this important?

Reuse's business model is built entirely on relationships. Unlike asset-heavy industries, a trading company has no factories, no land, no physical infrastructure to fall back on. Its most valuable assets are the expertise of its people and the depth of its market knowledge. Social performance is therefore not a side consideration — it is the business itself.

Across continents and cultures, Reuse depends on specialists in regulations, logistics, and commodities. Retaining that talent requires a culture where people feel valued and part of something meaningful.

By providing industries in Africa and Latin America with reliable access to quality inputs, Reuse enables those industries to function and grow. That growth translates into jobs, economic activity, and development in regions that are often underserved by global supply chains.

How do we tackle this?

- Health, safety and well-being
- Equal opportunities and enriching working conditions
- Professional development & continuous learning
- Bridge to progress in emerging markets

05

Health, safety and well-being

Reuse is dedicated to fostering a safe, healthy, and supportive environment that promotes both the professional success and personal well-being of our team. We ensure a compliant and risk-free office workplace while actively supporting our employees' physical and mental health.

Equal opportunities and enriching working conditions

Remuneration, benefits, working hours, and paid holidays at Reuse comply fully with national standards and collective labor agreements. We offer competitive pension plans, health and life insurance, and additional social benefits.

We are fully committed to equal treatment and zero tolerance against any form of discrimination — in recruitment, promotion, and professional development, regardless of gender, religion, age, or sexual orientation.

Professional development & continuous learning

We invest continuously in employee growth through a transparent training curriculum tailored to all expertise levels. For specialist needs, employees access niche training via the Reuse Hub, taking ownership of their development in close collaboration with their managers.

Bridge to progress in emerging markets

To turn our mission into reality, Reuse actively manages risks and enforces high standards across our emerging market supply chains:

- Securing supply continuity: absorbing global logistical complexities to guarantee a reliable flow of quality inputs to Africa and Latin America.
- Enforcing responsible standards: extending NDPE, RSPO, and ISCC criteria to these regions, ensuring growth never occurs at the expense of local communities or ecosystems.
- Building long-term partnerships: sharing knowledge on product safety and international compliance to help local businesses become competitive global players.
- Investing in vertical integration: a direct local presence in Cameroon shortens supply chains and creates sustainable jobs and economic value in the community.

Actions, metrics and targets

Focus Area	Quantitative Target & KPI	Target Deadline
Workplace Safety	Achieve and maintain zero (0) workplace accidents	Continuous
Professional Development	Average ≥5 training days per full-time employee per year (5-year rolling)	Ongoing
Well-being	Conduct an Employee Satisfaction Survey every 2 years	Continuous
Diversity	Ensure neither gender >70% of workforce Increase women in management	2030
Bridge to progress in emerging markets	Investment in Cameroon and two other emerging markets Bridge gap to sustainable growth in emerging markets	Continuous

2025 BASELINE

EMPLOYEES	GENDER BALANCE	AVERAGE AGE	WORKPLACE SAFETY	TRAINING
43	28 / 15	32	1	5
employees	28 men, 15 women	average age	work related accident	training hours/employee

Health, safety and well-being

At Reuse, the health and safety of our employees form one of the fundamental values. Our approach is built on prevention, education, responsibility, and continuous improvement. Management leads by example; employees are encouraged to speak up about hazards. Several team members hold certified first-aid training. Fire blankets are installed in kitchen and common areas.

Beyond preventing accidents, we support ergonomic workplaces and group exercise to ensure employees feel physically and mentally healthy. We protect personal time through a right-to-disconnect policy, one homeworking day per week, and ample paid leave. On-site, we offer guided sports sessions, massage sessions, and weekly fresh fruit baskets. Monthly anniversary celebrations reinforce an inclusive, appreciative workplace culture.

Equal opportunities

At Reuse, diversity is a strength. We are proud to employ people from a range of backgrounds and cultures. Our culture of mutual respect and collaboration leads to better business outcomes. Every employee has access to fair working conditions, equal pay for equal work, and a voice within the organization.

Training

In 2026, we are placing an enhanced focus on the training and development of our workforce. Training is offered across all expertise levels, with niche specializations available via the Reuse Hub. Employees are encouraged to increase their training hours and take ownership of their development together with their managers.

Socami Industry: Creating local value in Cameroon

Socami Industry SA is a partnership between two Cameroonian entrepreneurs and Reuse Trading NV. The company aims to support sustainable industrial development in Cameroon by not only trading local raw materials, but also processing them locally.

In 2022, Socami Industry acquired land in Yapouma, Douala, where it is developing a Kernel Crushing Plant. The facility processes locally sourced palm kernels into export-quality palm kernel oil.

Socami Industry works with local farmers, cooperatives, and industrial partners to source palm kernels from across Cameroon. By combining local processing, efficient logistics, and a zero-waste approach, the company aims to create jobs, strengthen local value chains, generate foreign currency and support long-term economic growth in the region.

Reduce our company’s footprint

06

Why do we consider this important?

Reuse operates at the intersection of some of the world's most environmentally sensitive sectors and regions. Trade in agro commodities such as vegetable oils is well-documented as a key driver of deforestation, biodiversity loss, and greenhouse gas emissions, especially in the emerging markets where Reuse is active. At the same time, the logistics behind international supply chains consume significant energy and generate substantial CO_2 emissions.

Reuse makes a deliberate choice not to ignore that impact, but to manage and reduce it. An externally verified carbon footprint (SGS) makes progress measurable and credible for customers, partners, and other stakeholders who increasingly require transparency as a condition for doing business. gas emissions, especially in the emerging markets where Reuse is active.

How do we tackle this?

To achieve our environmental goals, we have established a comprehensive framework focused on actionable commitments, rigorous monitoring, and continuous improvement:

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Resource efficiency

We reduce energy consumption and transition to renewables wherever feasible. Reuse generates green energy through on-site solar panels and tracks energy, gas, and water consumption monthly to identify efficiency gains.

Supply chain sustainability

We source from suppliers with recognized eco-certifications, low-carbon logistics, and deforestation-free supply chains. As an RSPO Member and ISCC Certified organization, and through our NDPE policy (No Deforestation, No Peat, No Exploitation), Reuse integrates responsible sourcing into our procurement operations.

Emissions reduction

We maintain a comprehensive Carbon Footprint Report, verified by SGS, enabling us to accurately measure Scope 1, 2, and 3 emissions, set data-driven targets, and ensure accountability. We are actively decarbonizing through a 100% electrified corporate fleet and partnerships with verified green logistics providers.

- Monitor and quantify: accurately measure our Scope 1, Scope 2, and (where applicable) Scope 3 emissions.
- Set data-driven targets: establish science-based reduction goals grounded in independently verified baseline data.
- Ensure accountability: provide stakeholders with reliable, validated information regarding our greenhouse gas emissions and progress toward carbon neutrality.

Biodiversity conservation

We support biodiversity conservation across our value chain. By enforcing our NDPE policy, we prevent deforestation and protect high-conservation-value peatlands and ecosystems.

Waste management

We focus on waste reduction, reuse, and recycling — committing to 100% correct waste sorting and source separation. Our operations generate non-hazardous waste streams only.

- Recyclable materials: Paper, cardboard, plastics, glass, and metals are systematically segregated to be reintroduced into the circular economy.
- General waste: Non-recyclable materials, including food waste and mixed packaging, are managed responsibly to minimize environmental impact.

Actions, metrics and targets

Focus Area	Target & KPI	Target Year
Renewable electricity	100% of purchased electricity from renewable sources	2030
Greenhouse Gas (GHG)	Reduce Scope 1 & 2 by 42% vs. 2025 baseline · Reduce Scope 3 by 33% vs. 2025 baseline	2030
Sustainable logistics	Collaborate with low-carbon logistics partners · Source from local suppliers where possible	2030
Corporate Fleet	100% fully electrified vehicle fleet	2028
Waste Management	100% correct waste sorting and source separation	Ongoing

2025 BASELINE

GREEN ELECTRICITY	SCOPE 1	SCOPE 2	SCOPE 3	FLEET MIX
34%	13,92	5,73	322.483	19% / 81%
green electricity	tCO2	tCO2	tCO2	hybrid fleet / electric fleet

Energy management

At Reuse, we place a strong emphasis on sustainable and efficient energy management. Our solar installation (13.05 kWp), operational since October 2023, generated 790 kWh in 2023, 9,928 kWh in 2024, and 10,851 kWh in 2025 — avoiding 10.14 tonnes of CO_2 (equivalent to planting 14 trees).

We also monitor fuel consumption related to mobility and natural gas for heating.

Solar Yield 2025	CO_2 avoided
10.851 kWh	10,14 tonnes CO_2

Greenhouse gas emissions

Our GHG inventory covers the full calendar year 2025, prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (2004) and the Corporate Value Chain (Scope 3) Standard (2011). The operational control approach is applied.

Scope	Emissions (tCO_2e)	Share of total
Scope 1 – Direct	13,92	< 0,01%
Scope 2 – Electricity (market-based)	5,73	< 0,01%
Scope 3 – Value chain	322.483	99,99%
TOTAL	**322.504**	**100%**

Scope 1 covers direct emissions from natural gas at the Belgian office and company vehicles. All internal combustion engine vehicles are being phased out; the current fleet consists of electrical and hybrid vehicles only.

The switch to a fully renewable electricity tariff (since 2022) and the installation of solar panels (since 2023) have significantly reduced the market-based Scope 2 figure.

Scope 3 represents virtually the entire carbon footprint. Two categories account for 99,6% of all Scope 3 emissions:

Scope 3 Category	tCO_2e	Share of Scope 3
Cat. 1 – Purchased goods & services	280.837,83	87,1%
Cat. 2 – Capital goods	1.144,18	0,4%
Cat. 3 – Energy supply chain	4,86	< 0,1%
Cat. 4/9 – Transport & distribution	40.284,01	12,5%
Cat. 5 – Waste	0,02	< 0,1%
Cat. 6 – Business travel	195,55	0,1%
Cat. 7 – Employee commuting	16,62	< 0,1%
TOTAL Scope 3	**322.483**	**100%**

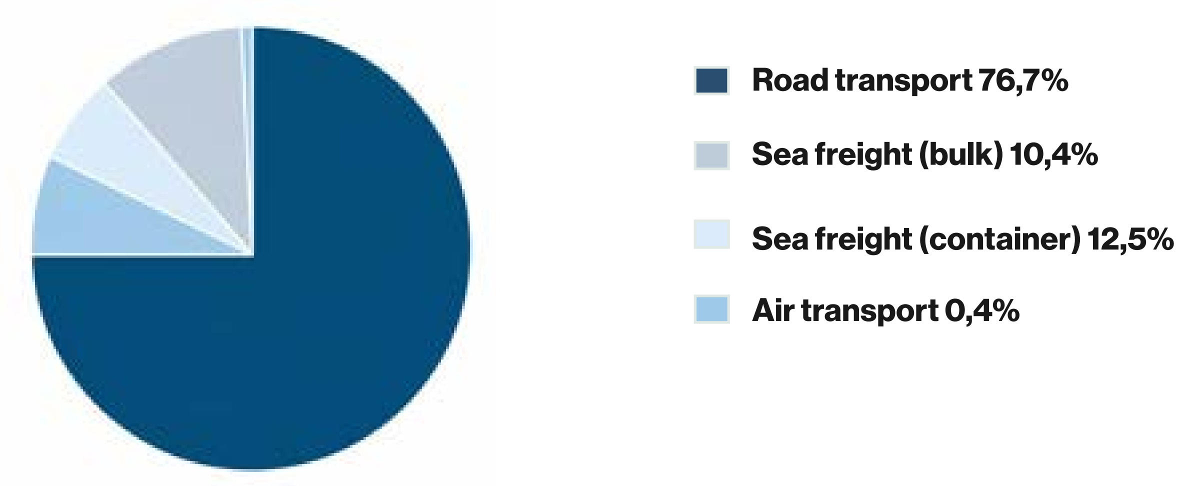
Category 1 – Purchased Goods & Services

Dominates the footprint. The main drivers are the commodities traded by Reuse:

- Chemicals: 157.000 tCO_2e fossil (55.9% of Cat. 1), including organic and inorganic industrial chemicals
- Vegetable oils (primarily palm oil): 117.000 tCO_2e fossil (41.6% of Cat. 1) — palm oil also carries significant land-use change emissions (205.000 tCO_2e land-based for crude palm oil alone) .
- Top products: RBD Palm Stearin (43.814 tCO_2e), Crude Palm Oil (32.557 tCO_2e fossil), RBD Palm Olein (29.060 tCO_2e)

Category 4/9 – Transport & Distribution

is the second largest impact category at 40.284,01 tCO_2e. Road transport is disproportionately emission-intensive: it represents 51,5% of transport volume (tkm) but generates 76,7% of transport emissions.



SBTi reduction targets

Reuse has set Science Based Targets (SBTi SME pathway):

Target year	Scope	Baseline (2025)	Reduction	Target (tCO_2e)
2030	Scope 1+2	19,65 tCO_2e	-42%	11,40
2030–2035	Scope 3	322.483 tCO_2e	-32%	216.064

Key measures already underway:

- 100% renewable electricity purchase in Belgium (since 2022)
- Solar panels installed on Belgian premises (since 2023)
- Phase-out of combustion engine vehicles in favor of hybrid and electric vehicles
- Identification of intra-African palm oil supply chains to reduce Scope 3 transport emissions

Waste management

Starting in 2026, the municipality will begin weighing office waste, providing clearer data to further improve our reduction efforts.

Water management

Although our daily operations are not water-intensive, we actively reduce unnecessary consumption. All facilities are regularly maintained to prevent leaks.

Corporate governance

Sound governance forms the foundation of Reuse's long-term resilience and responsible growth. As an international trading company, Reuse operates in a fast-moving environment where exposure to currency fluctuations, counterparty risk, sanctions, and evolving regulations is part of daily business. Our reputation, built on trust and reliability towards customers, suppliers, and partners, is one of our most valuable assets.

This chapter describes how we steer the company through a lean and committed leadership structure, how we systematically manage the risks inherent to international trading, and how compliance, ethics, and integrity are embedded in our daily operations. It also covers how we safeguard our digital environment and the confidential data entrusted to us.

Together, these elements ensure that Reuse conducts business transparently, responsibly, and in full alignment with legal and regulatory requirements.

07

Governance, risk & compliance

Corporate Governance & Leadership

Our governance structure is built on transparency, agility, and long-term commitment. We operate within a relatively flat organizational structure, which ensures short lines of communication and quick, efficient decision-making. This agility is further reinforced by a strong alignment of interests, as our management team holds 55% of the company's shares.

To support our sustainable growth and broaden our perspective, we are currently in the process of establishing an external Advisory Board. This board will serve as a strategic sounding board, providing independent expertise and valuable input to guide our future direction.

Risk management and compliance

As a trading company, we protect our business by systematically hedging currency, non-payment, and commercial risks. This is backed by a solid credit management system.

Furthermore, compliance is fully integrated into our trading processes to ensure that all activities are conducted in line with applicable legal, regulatory, and internal requirements:

- Sanctions & due diligence (KYC/KYS): all counterparties undergo strict sanctions screening and risk-based due diligence. Through our Know Your Customer (KYC) and Know Your Supplier (KYS) procedures, we verify ownership and business legitimacy to ensure partners meet our financial, legal, and ethical standards.

- Product & logistics compliance: we verify product classifications, safety documentation, and transport requirements prior to trade execution, ensuring correct handling and shipment.

- Regulatory monitoring: we continuously track relevant regulatory changes, supported by internal audits and embedded control procedures within our trading systems.

Ethics and business integrity

At Reuse, ethical behavior and business integrity define our corporate culture. Our Code of Conduct sets clear standards for integrity, fair competition, and the protection of human rights across operations and supply chains.

We maintain zero tolerance for bribery, corruption, and fraud. Employees receive clear guidance on ethical decision-making, and no business activity that could cause reputational or environmental harm is permitted. All third-party interactions must comply with national law and internal policy.

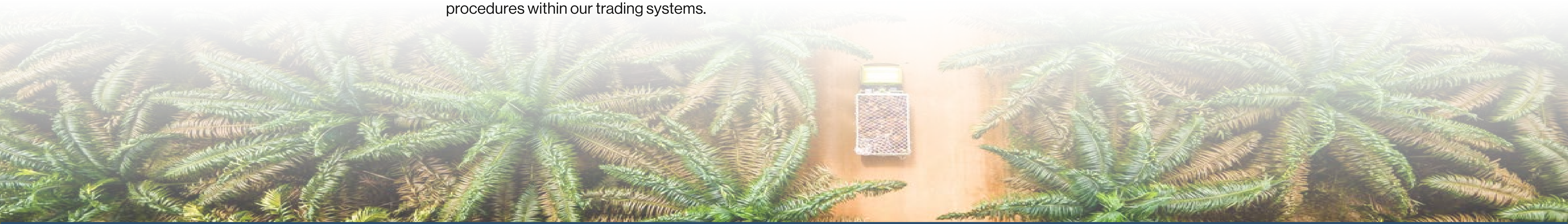
Financial transparency is protected through rigorous anti-money-laundering controls. Employees must report suspicious transactions, disclose conflicts of interest in writing to their manager or the General Manager, and safeguard corporate assets, records, and confidential information.

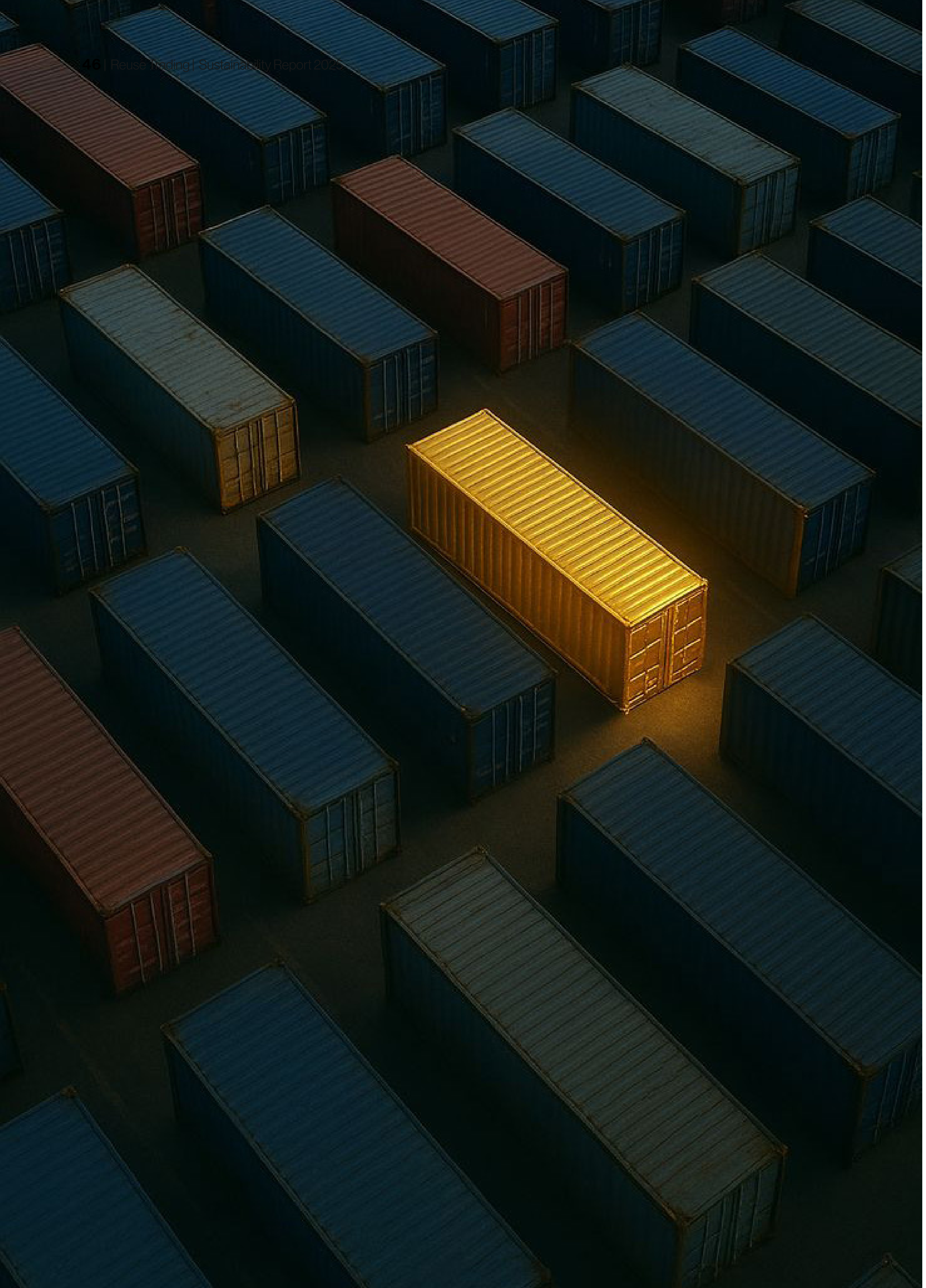
Whistleblowing channels allow employees, contractors, and partners to raise concerns — including ethical, environmental, or compliance issues — confidentially or anonymously. Reuse prohibits any retaliation against whistleblowers, and all reported incidents are formally investigated.

Cybersecurity and data protection

At Reuse, cybersecurity and data protection are vital for safeguarding our business operations and company information. As a trading company we handle confidential commercial, technical, and client-related data. We collaborate closely with Balguerie, a Paris-based shareholder and IT oversight partner responsible for monitoring and managing our IT infrastructure.

All software and digital tools must be approved by Balguerie before installation. Certain websites are proactively blocked to reduce risks of malware, phishing, and cyberattacks. In the event of IT incidents or security breaches, our team can rely on Balguerie for immediate support, ensuring business continuity and protecting operational data.





VSME KPI-TABLE

VSME B1 – Basis for preparation

This report presents the sustainability performance of Reuse Trading NV for the reporting period 2023-2025. Reuse Trading NV is an Antwerp-based trading and logistics company, founded in 2015, specialised in the sourcing and distribution of chemical raw materials and tropical oils — including palm oil — to industrial customers across Africa.

As a small enterprise, Reuse Trading NV applies the Voluntary SME Standard (VSME), reporting against both the Basic and Comprehensive modules. This report provides an overview of the company's environmental, social, and governance performance in line with these standards, reflecting Reuse Trading's commitment to transparent and responsible business practices.

	2023	2024	2025	Unit
Size of the balance sheet	57.026.495	50.727.967	56.523.193	euro
Turnover	150.494.951	144.131.667	247.731.363	euro
Employees (headcount)	36	42	43	
Employees (FTE)	33,1	38,8	42,1	

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VSME B2 – Practices, policies and future initiatives for transitioning towards a more sustainable economy

VSME C2 – Description of practices, policies and future initiatives for transitioning towards a more sustainable economy

VSME	B2	C2	B2	B2	C2	C2
Policies	Sustainability practices/policies/future initiatives that address any of the following sustainability issues?		Publicly available?	Targets?		Highest senior level accountable?
Climate change	Y	Chapter 'Reduce our company's footprint'	Y	Y	Chapter 'Reduce our company's footprint'	CEO
Pollution	Not material					
Water and marine resources	Y	Chapter 'Reduce our company's footprint'	Y	Y	Chapter 'Reduce our company's footprint'	CEO
Biodiversity and ecosystems	Y	Chapter 'Reduce our company's footprint'	Y	Y	Chapter 'Reduce our company's footprint'	CEO
Circular economy	Y	Chapter 'Reduce our company's footprint'	Y	Y	Chapter 'Reduce our company's footprint'	CEO
Own workforce	Y	Chapter 'Care about stakeholder satisfaction'	Y	Y	Chapter 'Care about stakeholder satisfaction'	CEO
Workers in the value chain	Y	Chapter 'Purchase responsibly, sell products we trust'	Y	Y	Chapter 'Purchase responsibly, sell products we trust'	CEO
Affected communities	Y	Chapter 'Care about stakeholder satisfaction'	Y	Y	Chapter 'Care about stakeholder satisfaction'	CEO
Consumers and end-users	Y	Chapter 'Purchase responsibly, sell products we trust'	Y	Y	Chapter 'Purchase responsibly, sell products we trust'	CEO
Business conduct	Y	Chapter 'Corporate governance'	Y	Y	Chapter 'Corporate governance'	CEO

VSME B3 – Energy and greenhouse gas emissions

	2023	2024	2025	Unit	Target
Energy consumption and mix					
Total energy consumption fuels + electricity	130	136	124	MWh	
Fuel consumption from crude oil and petroleum products	31	20	1	MWh	
Diesel B7 blend (cars)	1.032	33	0	liter	
Gasoline E10 blend (cars)	2.037	2.002	95	liter	100% fully electrified vehicle fleet
Fuel consumption from natural gas	62	58	57	MWh	
Consumption of purchased or acquired electricity from fossil sources	23	33	43	MWh	
Total fossil energy consumption	**115**	**112**	**101**	**MWh**	
Share of fossil sources in total energy consumption	**88%**	**83%**	**82%**	**%**	
Fuel consumption for renewable sources, including biomass, biogas, renewable hydrogen, etc.	0	0	0	MWh	
Consumption of purchased electricity, heat, steam and cooling from renewable sources	14	14	11	MWh	100% by 2030
Consumption of self-generated non-fuel renewable energy	1	10	11	MWh	
Total renewable energy consumption	**15**	**24**	**22**	**MWh**	
Share of renewable sources in total energy consumption	**12%**	**17%**	**18%**	**%**	
Carbon footprint					
Total (Scope 1 + 2)	**28,95**	**25,58**	**20,47**	**ton CO2e**	**-42% by 2030 vs 2025 baseline**
Scope 1	24,11	19,99	13,92	ton CO2e	
Scope 2	4,85	5,59	6,91	ton CO2e	
Location based	4,85	5,59	6,91	ton CO2e	
Market based			5,73	ton CO2e	
Total (Scope 1 + 2 + 3)	**164,95**	**214,23**	**322.503,90**	**ton CO2e**	
Scope 3	**136**	**188,65**	**322.483,07**	**ton CO2e**	**-33% by 2030 vs 2025 baseline**
Upstream	136	188,65	322.483,07	ton CO2e	
Purchased goods and services			280.837,83	ton CO2e	
Capital goods			1.144,18	ton CO2e	
Fuel and energy-related activities			4,86	ton CO2e	
Upstream transportation and distribution			40.284,01	ton CO2e	
Waste generated in operations			0,02	ton CO2e	
Business travel	136	188,65	195,55	ton CO2e	
Employee commuting			16,62	ton CO2e	
Downstream transportation			Included	ton CO2e	
GHG intensity	**0,019**	**0,018**	**0,008**	**ton CO2e/milj euro**	

VSME B4 – Pollution of air, water and soil

Pollutant emissions are considered immaterial for Reuse and are therefore not included in the reporting scope

VSME B5 – Biodiversity

	2023	2024	2025	Unit	Target
Number of sites owned, leased or managed, in or near biodiversity sensitive areas	0	0	0		
Area (ha) of sites owned, leased or managed, in or near biodiversity sensitive areas	0	0	0	ha	

VSME B6 – Water

	2023	2024	2025	Unit	Target
Water withdrawals		240,52	397,13	m3	

VSME B7 – Resource use, circular economy and waste management

Reuse does not operate in a sector using significant material flows.

	2023	2024	2025	Unit	Target
Total waste	**0**	**0**	**5,373**	ton	**100% correct waste sorting and source separation**
Non-hazardous			5,4	ton	
Diverted to recycle or reuse			2,8	ton	
Directed to disposal			2,6	ton	
Hazardous				ton	
Diverted to recycle or reuse	0	0	0	ton	
Directed to disposal	0	0	0	ton	
Radioactive			0	ton	

VSME B8 – Workforce – General characteristics

	2023	2024	2025	Unit	Target
Total employees	**36**	**42**	**43**		
Type of contract					
Permanent	36	42	43		
Temporary	0	0	0		
Gender					
Male	20	25	28		
Female	16	17	15		
Age					
Under 30 years old	17	21	18		
Between 30 and 50 years old	17	20	24		
Over 50 years old	2	1	1		
Country (of employment contract)					
Belgium	36	42	43		

VSME B9 – Workforce – Health and safety

	2023	2024	2025	Unit	Target
Number of recordable work-related accidents	0	0	1		Achieve and maintain zero (0) workplace accidents
Number of days lost to work-related injuries, fatalities and ill health	0	0	0,5		
Rate of recordable work-related accidents	0	0	2,4	accidents/100 empl	
Severity rate	0	0	0,01		
Frequency rate	0	0	13,65		
Number of fatalities as result of work-related injuries and work-related ill health	0	0	0		

VSME B10 – Workforce – Remuneration, collective bargaining and training

	2023	2024	2025	Unit	Target
Adequate wages					
Pay at least minimum wage					
Belgium	Y	Y	Y	determined by national law	
Collective bargaining coverage					
Belgium	Reuse NV - PC226 Reuse Trading - PC207	Reuse NV - PC226 Reuse Trading - PC207	Reuse NV - PC226 Reuse Trading - PC208		
Training					
Total training hours	190.5	85	201	hours	
Average number of training hours per employee	6	2	5	hours/FTE	More than 5 training days / FTE

VSME B11 – Convictions and fines for corruption and bribery

	2023	2024	2025	Unit	Target
Corruption and bribery					
Convictions	0	0	0		
Fines	0	0	0	euro	
Training business conduct					
Number of employees	0	0	43		
% of employees	0	0	100	%	

VSME C3 – GHG reduction targets and climate transition

GHG reduction plans	Year	Value (total)	Scope 1	Scope 2	Scope 3	Unit
Target year and target year value	2035	216.067	3,76	1,55	216.064	ton CO2
Target year and target year value	2030	216.075	8,07	3,33	216.064	ton CO2
Base year and base year value	2025	322.504	13,92	6,91	322.483	ton CO2

VSME C5 – Additional (general) workforce characteristics

VSME C9 – Gender diversity ratio in the governance body

	2023	2024	2025	Unit	Target
Gender diversity ratio - Board	**0**	**0**	**0**		
Male	3	3	3		
Female	0	0	0		
Gender diversity ratio - management	**0**	**0**	**0**		
Male	3	3	3		
Female	0	0	0		Increase women in management

VSME C6 – Additional own workforce information - Human rights policies and processes

VSME C7 – Severe negative human rights incidents

Human rights	Child labour	Forced labour	Human trafficking	Discrimination	Accident prevention
Do you have a code of conduct or human rights policy for your own workforce, covering ...?	Not applicable	Not applicable	Not applicable	Y	Y
Do you have a complaints-handling mechanism for your own workforce?	Not applicable	Not applicable	Not applicable	Y	Y
Do you have confirmed incidents in own workforce related to ...?	N	N	N	N	N
Do you have confirmed incidents involving workers in the value chain, affected communities or consumers and end-users?	N	N	N	N	N

VSME C8 – Revenues from certain sectors and exclusion from EU reference benchmarks

Reuse has no revenues from activities in the sectors covered by VSME C8 and is therefore not subject to reporting under this disclosure point.

Sustainable procurement

	2023	2024	2025	Unit	Target
Training sustainable procurement					
Number of employees/buyers that received training	0	0	43		
% of employees/buyers that received training	0	0	100	%	
Sustainable procurement					
Number of targeted suppliers who have signed supplier code of conduct	0	0	10		20
% targeted suppliers who have signed supplier code of conduct	0	0	50	%	100%
Number of targeted suppliers with contracts that include ESG-clauses (Purchase Order General Conditions)	0	0	Ca. 100 (since April 2026)		Ca. 350 active suppliers
% targeted suppliers with contracts that include ESG-clauses (Purchase Order General Conditions)	0	0	30	%	100%
Number of targeted suppliers who have completed extended KYS and are covered by risk assessment	0	0	10		20
% of targeted suppliers who have completed extended KYS and are covered by risk assessment	0	0	50	%	100%
Number of targeted suppliers covered by on-site visit	0	0	8		15
% of targeted suppliers covered by on-site visit	0	0	53	%	100%