



2023 RESULTS

Shareholder Webcast

15 March 2024



DISCLAIMER

Forward-looking statements and projections.

This document may contain projections and other forward-looking statements. Investors should be aware that such projections and forward-looking statements are subject to various risks and uncertainties (many of which are difficult to predict and generally beyond the control of Sibelco) that could cause actual results and developments to differ materially from those expressed or implied.



Today's Presenters



Hilmar Rode
Chief Executive Officer



Frédéric Deslypere
Chief Financial Officer

Agenda



1	Overview	5-10
2	Financial Results	12-15
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2023 Highlights



Silver Sustainability rating from EcoVadis©

MAR

APR



Partnering for Nature to extend Bosland National Park

JUN



Powering the World's fastest Solar car

JUL

Strengthening our Partnership with Diatreme



OCT

Our JV in Canada progresses



NOV



Expansion of Spruce Pine (USA) begins

Unveiling a New-look Sibelco Experience Centre



A Prestigious Environmental EU LIFE Award

Safety Day 2023 & Safety Award for our USA Team



Divesting our Russian business

Intention to launch conditional voluntary public offer to buy back own shares

Safety Performance



Our Recordable Incident Rate (RIR) figure for the past three years has placed Sibelco in the top quartile of companies in the mining and metals industry

Reportable Incident Rate*



* Calculated in line with the International Council on Mining & Metals (ICMM) definition, the standard which Sibelco has adopted to enable direct comparison with industry peers

2023 in Summary



Revenue increased by 5% and EBITDA by 22% against the previous year, whilst scope 1 & 2 carbon emissions were down 23% in absolute terms and 30% in terms of emissions intensity

Sibelco today announced its financial results for 2023. Market conditions in Europe were difficult with sales volumes down due to the slow-down in construction and certain targeted consumer good segments relevant for Sibelco's activities. A notably strong performance from Sibelco's USA high purity quartz (HPQ) business compensated for the lacklustre European performance and was a key driver behind the group's positive results. Rapid growth in the solar energy market drove high demand for Sibelco's premium quality HPQ material.

€ million	Sibelco			Var '23 vs '22
	2021	2022	2023	
Revenue	1,680	2,009	2,104	+5%
EBITDA	271	339	414	+22%
FOCF*	77	161	441	+174%
ROCE	7.4%	7.4%	11.6%	+4%

* FOCF includes received customer prepayments

2023 in Summary

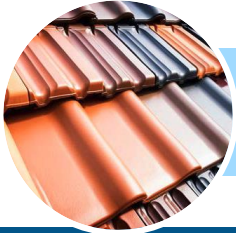


- A **strong safety performance** with a recordable incident rate of 1.73, placing Sibelco in the top quartile of companies in the mining and metals industry* for a third consecutive year
- **Revenue up 4.7%** against the previous year to **€ 2,104 million**
- **EBITDA up 22.3%** to **€ 414 million**
- **Free operating cash flow (FOCF)** adjusted for leasing reached **€ 441 million** against € 161 million in 2022. Net of factoring and customer prepayment effects, the FOCF would have been € 153 million in 2023 compared to € 87 million for 2022
- The company made good progress towards its sustainability targets, **cutting absolute scope 1 & 2 carbon emissions by 23%**** against the previous year, and **emissions intensity by 30%*****
- Responding to rapid growth in the solar energy market, Sibelco initiated a major **expansion** of its **HPQ operation** in Spruce Pine (USA). The first phase of the project will double installed capacity with an investment of USD 200 million. Feasibility studies for a second phase of expansion that would be executed from 2024 – 2027, are underway;
- Sibelco completed the second tranche of a AUD 49 million **investment** in its **joint venture with Diatreme Resources**, an emerging Australian producer of low iron silica. Sibelco also formed a **JV with Avalon** in Canada to supply lithium feldspar and delivered the first large-scale consignment of olivine for carbon sequestration in a **partnership with Eion**;
- Sibelco successfully divested its Russian business;
- Through a successful Share Buy Back on February 15, 2024 in the amount of € 609.6 million (fixed price component only), the company acquired 88,989 of its own shares; and
- The Board of Directors will propose a dividend of € 146 per share for the full year of 2023, a 25% increase compared to 2022, for approval by shareholders at the Annual Shareholders' Meeting in April 2024

* based on member safety performance data collated by the International Council on Mining & Metals

** kton CO₂

*** kg CO₂ / € ex-works revenue



Construction

- Global slowdown in construction activity led to lower production of **tiles**, **sanitaryware** and **engineered stone** in Europe, USA and Asia
- UK and German products partially compensated for Ukrainian clay loss
- Production of **structural ceramics** was down but sales to the **concrete**, **cement** and **mortar** sectors were higher, mainly to recent acquisitions in Italy and Spain



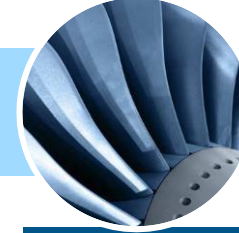
Glass & Electronics

- Increased market share in **float glass** but a large-scale destocking of **container glass** globally results in a lower demand for minerals
 - reduced production of **fiberglass** with tough market conditions in Europe and Asia
- Demand for high purity quartz in Asia's **PV solar market** continued and led to long-term sales agreements
- Sales of silica to **printed circuit board** manufacturers softened similarly the **display glass** production



Industrial & Consumer

- Increased sales to **coatings** sector mainly led by higher sales of calcium carbonate
- Construction related **polymer** products softened
- Aluminum trihydrate (ATH) in the **flame retardants** sector increased significantly
- Volumes in Europe's **water filtration** market held up well although **sports and leisure**, and **agricultural** activities are impacted



Metallurgy

- Export of high-purity olivine from Åheim for **steel** decreased
- Sales of olivine to the **foundry** and **refractory** markets also fell slightly



Recycling

- Our **glass recycling** business performed strongly
- **Cullet** remained the preferred material to reduce energy consumption and carbon emissions
- Demand for cullet remained strong and sourcing of glass waste remains one of our key focus areas in Europe.
- Over the year we finalised the integration of five plants across Poland and Estonia

Ukraine & Russia



Ukraine

- All Sibelco employees are safe
- A special relief fund is still in place to support our Ukrainian colleagues and their families. All employee donations being matched by Sibelco
- Sibelco was able to restart but still limited mining operations its clay quarries
- Business remains difficult as our operations in the Donbas are close to the frontline

Russia

- Our business in Russia is sold and resulting in a loss of € 26.8 million

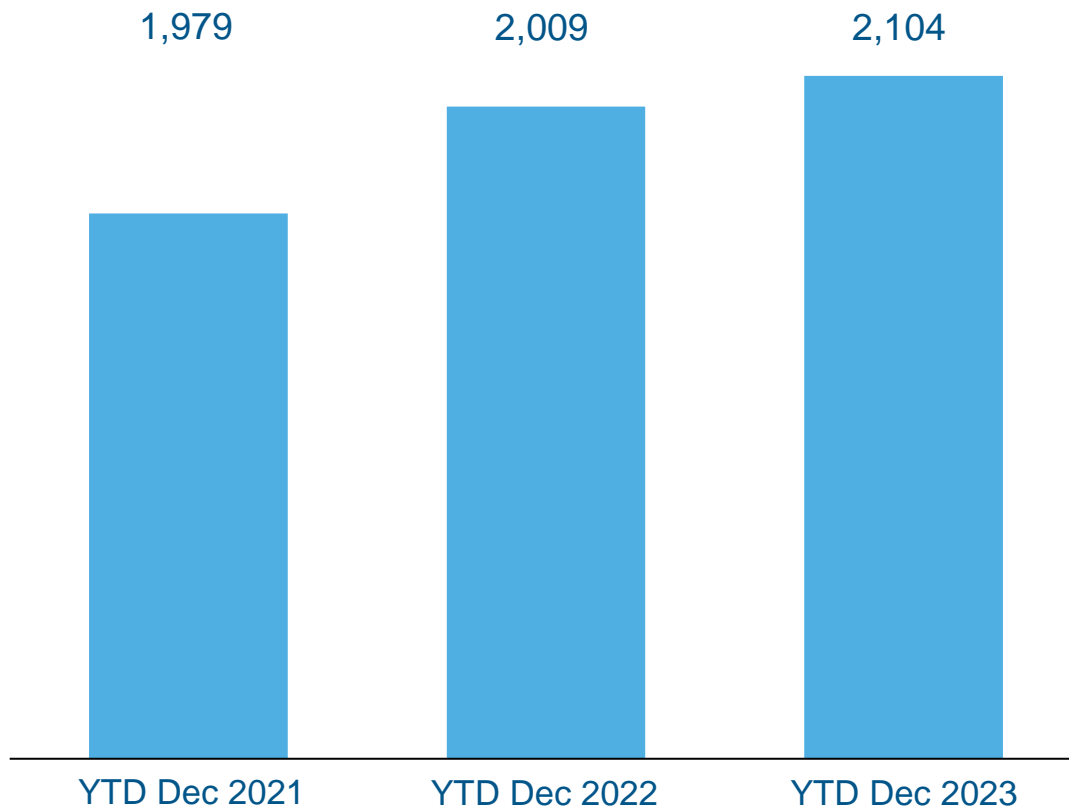


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Revenue



- Revenues were up **5%** compared to last year to **€ 2,104** million
- Increase was driven by price increases, product mix improvements and a fast growing demand for high purity quartz
- Sales volumes were down marginally as a result of the economic slowdown and deindustrialisation in Europe

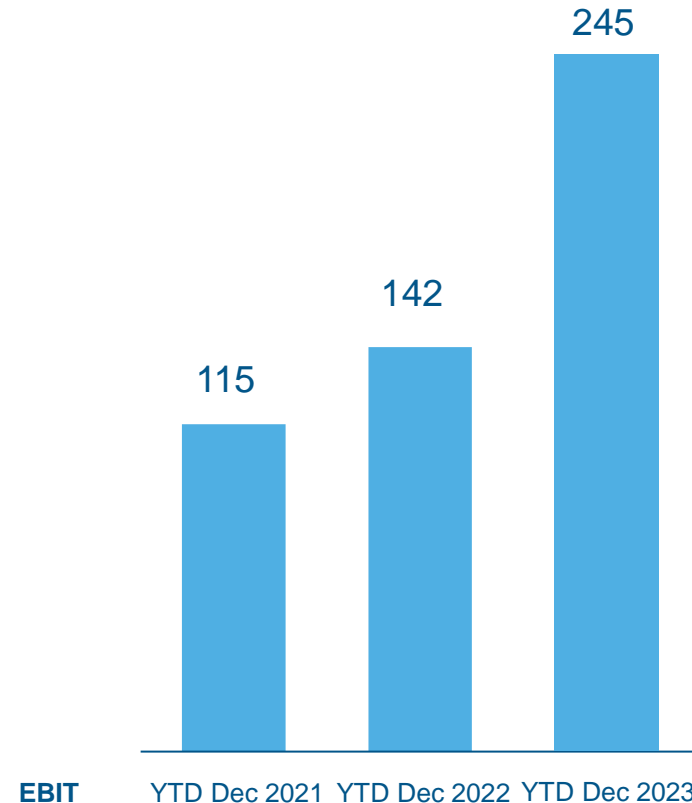
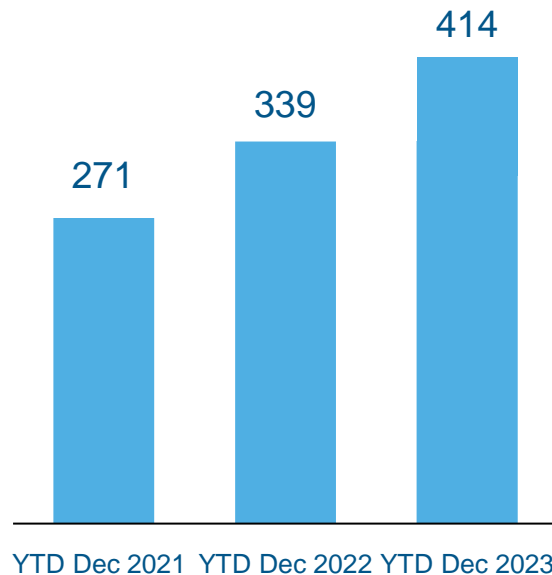
Units: in € million

EBITDA and EBIT



- **EBITDA** was 22% higher at € 414 million due price increases, a product mix improvement and a higher demand of high purity quartz
- **EBIT** was 72% higher at € 245 million
- Sibelco's operations recorded a non-recurring charge of € 18.5 million at EBIT level. The majority of this amount related to recorded impairment losses in our incubators operations (€ 19.0 million) due a major incident that took place in the Act&Sorb plant in Belgium

- Impairment loss of € 19.0 million was registered in respect of our incubators operations due to a major incident in the Act&Sorb plant in Belgium
- Impairment losses of € 3.9 million in Finland and of € 2.5 million in respect of our Malaysian operations



Units: in € million

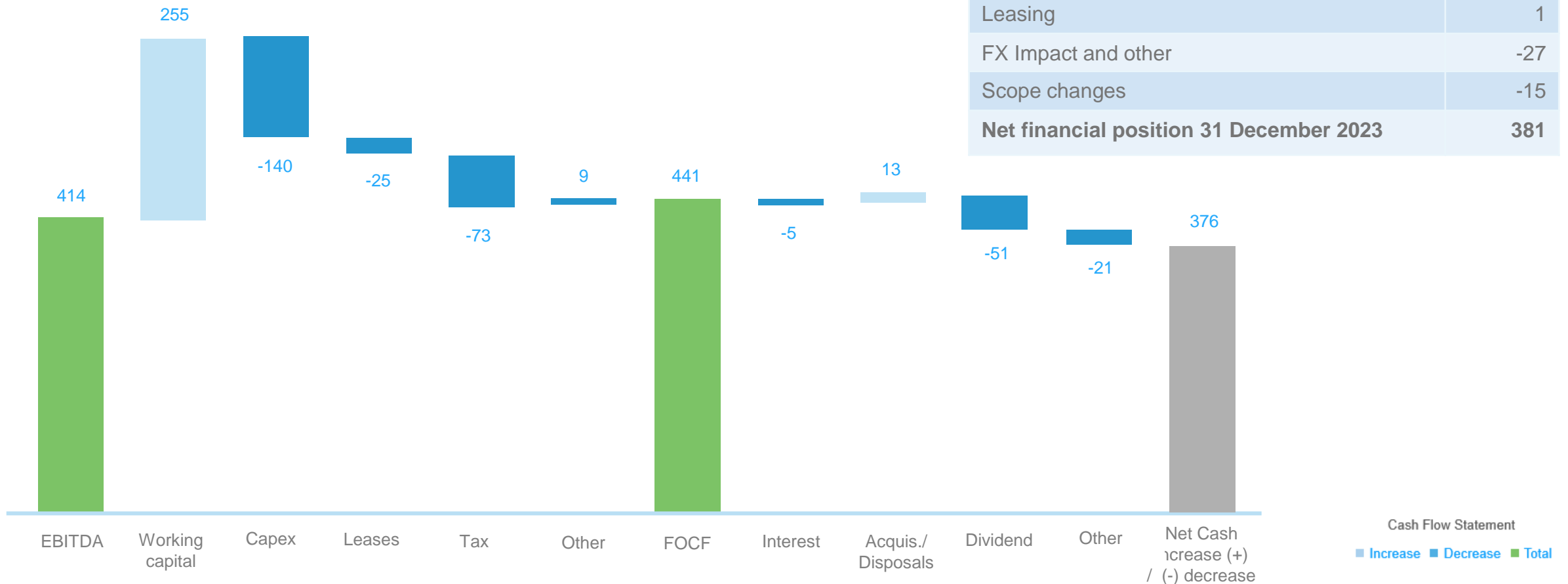
Units: in € million

Cash Flow & Net Financial Position Sibelco Group



Evolution of net financial position € million

Net financial position 31 December 2023	46
Change in net financial position	376
Leasing	1
FX Impact and other	-27
Scope changes	-15
Net financial position 31 December 2023	381



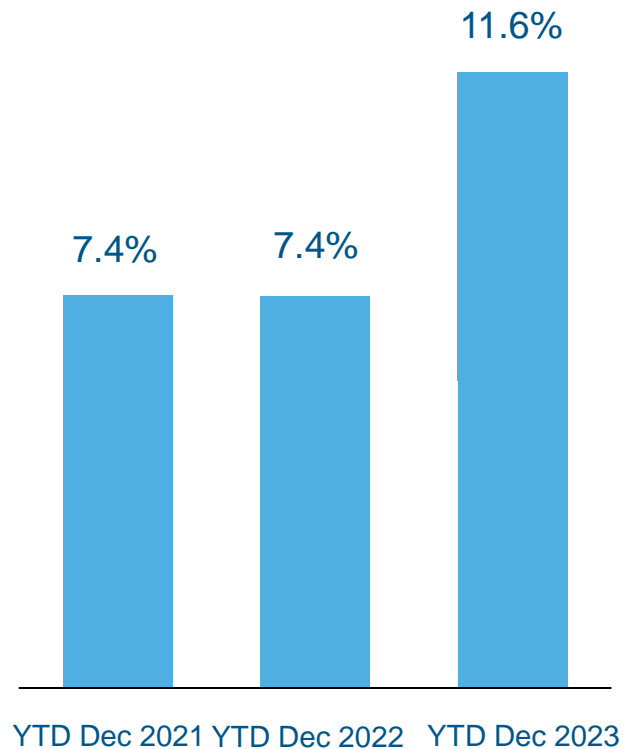
Units: in € million

ROCE & Average Capital Employed



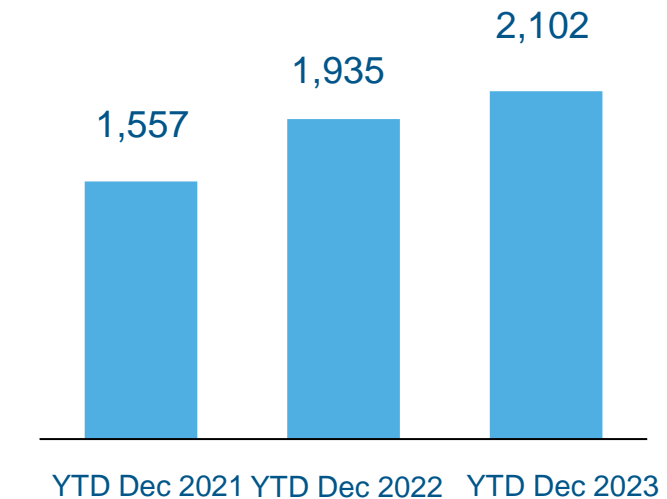
ROCE

- Return on capital employed (ROCE) of 11.6%



Average Capital Employed

- Average Capital Employed increased by over 8.6%



Units: in € million

Group Investments



Total capital expenditures were € 165 million in 2023 compared to € 142 million in 2022

Expansion Spruce Pine (USA)



Phase 1:
Double installed capacity
(investment of USD 200
million)

Phase 2:
Feasibility studies into a
second phase of
expansion (executed from
2024 – 2027)

JV with Diatreme Resources



Completion of second
tranche (AUD 49 million
investment)

JV with Avalon in Canada



To supply
lithium feldspar

Partnership with Eion



Large-scale
consignment of
olivine for carbon
sequestration

Dividend Proposal



- The Board of Directors will propose a dividend of **€ 146 per share** for the full year of 2023, for approval by shareholders at the Annual Shareholders' Meeting in April 2024
- This represents a 25% increase compared to 2022



Subsequent event - Share Buy Back



Through a major Share Buy Back on February 15, 2024 in the amount of € 609.6 million (fixed price component only), the company acquired 88,989 of its own shares bringing the number of treasury shares from 35,314 at December 31, 2023 to 124,303 on the transaction record date



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Sustainability Framework Updated



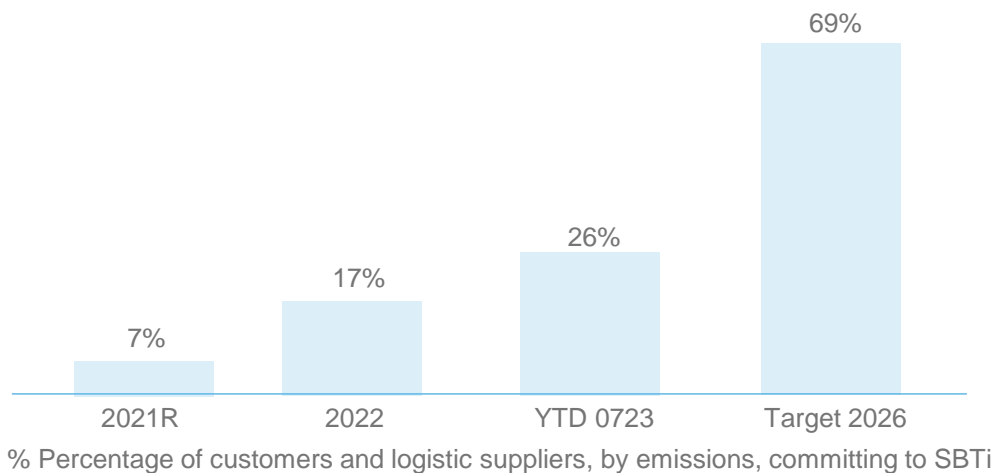
With our purpose **material solutions advancing life** at the centre, our sustainability strategy contributes to 11 United Nations Sustainable Development Goals (SDGs)



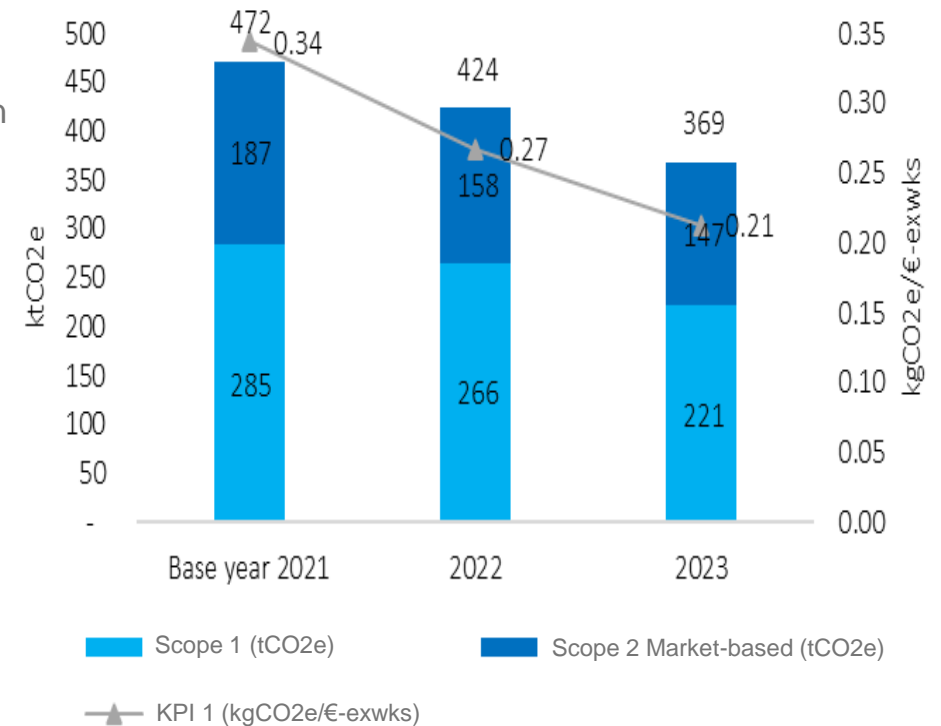
CO₂ Emissions Reduction



- Sibelco committed to reduce CO₂ intensity for scope 1 & 2 with 5% p.a. (kg CO₂/€ exw revenue)
- Encouraging results in 2023:
 - 2021 baseline recalculated (acquisitions, divestments, market-based power emission factors, updated refrigerant emission factors, consolidation energy data, transportation distance refinement)
 - S1 & S2 CO₂ intensity reduced by 38% from 2021 to 2023*
 - S1 & S2 absolute CO₂ emissions reduced by 22% from 2021 to 2023 **
- For scope 3 we commit that 69% of our suppliers and customers by emissions will have science-based targets by 2026



Absolute and Intensity S1 & S2 performance



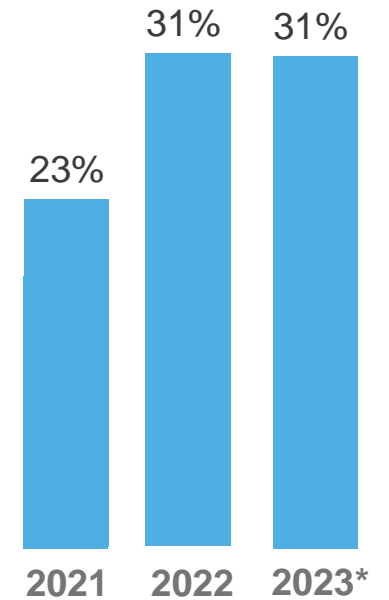
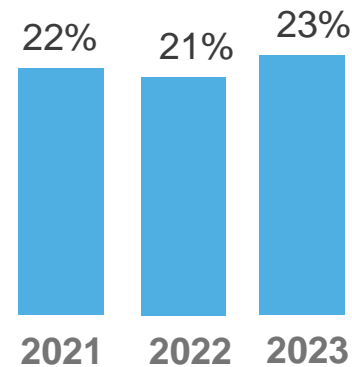
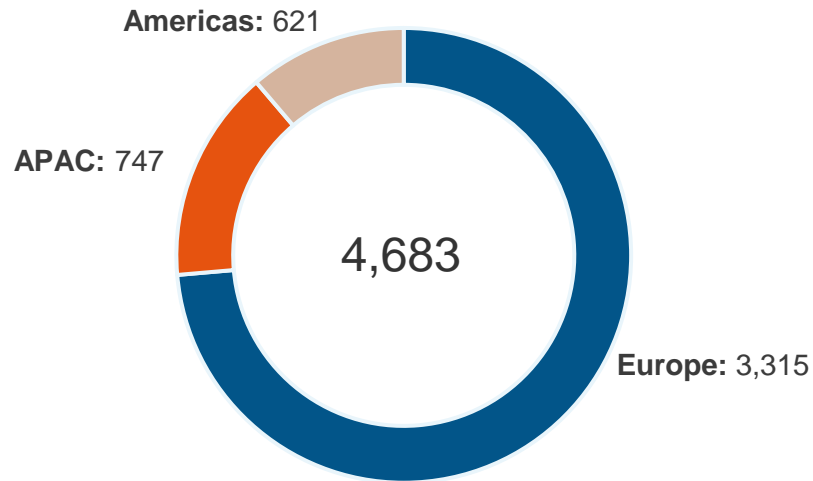
* Whilst our progress has been driven by successful completion of multiple decarbonisation projects, it is important to note that our 2023 achievements were also positively affected by changes to our product portfolio and production volumes, both of which have a non-recurring impact

People



- Increased focus on gender diversity
- Employee engagement at 70%
- Significant movement within our employee base due the implementation of Sibelco 2025 and M&A

Employees at year-end:



* 31% female and 69% male

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Sibelco 2025 Strategy



A consistent purpose and focused vision underpinned by universal values, translated into specific targets

PURPOSE

Material solutions advancing life

VISION

We will become:

- **the global leader** in the mining, processing & selling of silica sand
- **a regional leader** in clays, feldspaths, olivine and glass recycling

Sustainability, including a relentless focus on safety & CO₂ emissions reduction, is a fundamental part of our vision.

VALUES



Integrity



Respect



Ownership



Excellence



Teamwork

TARGETS

Our vision sets out specific targets. In 2020 we set the following targets for 2023:



Reduce recordable incident rate (RIR) to **2.5**



Improve free operating cash flow (FOCF) to **€120m per year**



Improve return on capital employed (ROCE) to **11%**



Reduce CO₂ emissions emissions intensity by **5% per year** between 2021 and 2030

We achieved all our goals set in 2020 and set **new ambitious targets** for 2025;



Reduce recordable incident rate (RIR) to **1.6**



Improve free operating cash flow (FOCF) to **€200m per year**



Improve return on capital employed (ROCE) to **15%**



Reduce CO₂ emissions emissions intensity by **5% per year** between 2021 and 2030



- Our activities in Europe and APAC commenced 2024 steadily, albeit at relatively low activity levels
- The trend of customer destocking that impacted our results in the second half of 2023 appears to have ended
- Sibelco's growth in North and South America continued during the first quarter of 2024
- Strong expected growth of our HPQ business (budgeting for a significant increase in EBITDA in 2024). Sibelco appears to be on track to achieve an EBITDA of EUR 630 million in 2024, consistent with the indication in the prospectus published for the recently completed share buyback



Questions & Answers



2023 RESULTS

Thank you

15 March 2024



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Financial Summary



(€ thousands)	2021	2022	2023	Change %
Revenue	1,679,923	2,008,922	2,104,244	+5%
% of Revenue	100.0%	100.0%	100.0%	
Gross Margin	489,591	574,840	691,573	+20%
% Gross Margin	29.1%	28.6%	32.9%	
SG&A	222,007	246,726	294,693	+19%
% SGA	13.2%	12.3%	14.0%	
EBITDA	271,145	338,868	414,491	+22%
% EBITDA	16.1%	16.9%	19.7%	
Depreciation	126,147	152,999	151,245	-1%
% Depreciation	7.5%	7.6%	7.2%	
EBIT	114,849	142,417	244,594	+72%
% EBIT	6.8%	7.1%	11.6%	
FOCF	77,492	160,630	440,875	+174%
ROCE	7.4%	7.4%	11.6%	+4.3%

Statement of Profit or Loss



Simplified Consolidated Statement of Profit or Loss

IN THOUSANDS OF EUROS	2023	2022
Revenue	2,104,244	2,008,922
Cost of sales (-)	(1,412,671)	(1,434,082)
Gross Margin	691,573	574,840
Other operating income	44,726	25,725
Selling, General & Administration expenses (-)	(294,693)	(246,726)
Other operating expenses (-)	(45,766)	(58,423)
Depreciation, amortization and depletion	(151,245)	(152,999)
EBIT	244,594	142,417
Financial income	45,294	67,410
Financial expenses (-)	(75,563)	(33,063)
Share of profit of equity-accounted investees (net of tax)	6,347	4,946
Profit (loss) before income taxes	220,672	181,710
Income taxes	(62,756)	(50,245)
Profit (loss) for the period	157,916	131,465
Attributable to:		
Owners of the Company	155,311	131,307
Non-controlling interests	2,605	159
	157,916	131,465

Statement of Financial Position



Simplified Consolidated Statement of Financial Position

IN THOUSANDS OF EURO	31 DEC 2023	31 DEC 2022
Assets	3,070,112	2,690,816
Non-current assets	1,482,972	1,401,616
Current assets	1,586,484	1,286,693
Assets classified as held for sale	657	2,506
Equity and liabilities	3,070,112	2,690,816
Total equity	1,340,849	1,213,742
Equity attributable to equity holders	1,302,768	1,205,867
Share capital	25,000	25,000
Share premium	12	12
Retained earnings and reserves	1,277,756	1,180,855
Non-controlling interests	38,081	7,875
Non-current liabilities	956,201	832,127
Current liabilities	773,041	640,811
Liabilities classified as held for sale	21	4,136

Statement of Cash Flows



Simplified and Unaudited Consolidated Statement of Cash Flows

IN THOUSANDS OF EUROS	2023	2022
EBIT	244,594	142,417
Non-recurring result	18,495	43,416
Depreciation, amortisation and depletion	151,400	153,035
EBITDA	414,491	338,868
Income taxes (paid)/received	(72,981)	(47,135)
Capex, including IFRS16 leases	(165,182)	(142,172)
Working capital changes	255,367	54,768
Use of provisions	(16,257)	(22,792)
Additional provisions	39,832	8,825
Cash contributions to defined benefit plans	(17,641)	(23,063)
Other non-cash items	3,247	(6,669)
Free operating cash flow	440,875	160,630
Interest (paid)/received	(5,327)	(4,460)
Proceeds from sale of PPE	4,807	2,438
Acquisitions of land and reserves	(22,902)	(8,685)
Acquisitions of subsidiaries/non-controlling interests	(9,787)	(159,504)
Disposal of subsidiaries/associates	41,049	41,087
Dividends received	2,278	1,230
Dividends paid	(53,608)	(52,879)
Other items	(21,101)	(22,690)
Net debt decrease (increase)	376,285	(42,833)
Opening net financial position	45,840	146,833
Change in net financial debt	376,285	(42,833)
Leases	826	508
Scope changes	(15,063)	(48,307)
Exchange rate fluctuations and other	(26,892)	(10,361)
Closing net financial position	380,995	45,840

Protecting the Planet

Focus Areas:

- Circularity
- Climate Change & Carbon Emissions
- Closure Planning & Biodiversity




Circularity

General Goal

Material solutions such as cullet (recycled glass) help our customers to save energy, whilst cutting landfill waste and reducing society's dependence on primary raw materials.



Sub-topic	KPI	Unit	Targets by 2030	Baseline year (2021)	2023	Comments
Recycled Materials We aim to increase the percentage of total company revenue generated by our circular businesses (glass recycling, filter sand, foundry sand, MDF etc.)	Company revenue in circular business	%	At least 20%	7%	11%	Increase driven by growth in our glass recycling business.



Climate Change & Carbon Emissions



General Goal

In line with best practices promoted by the Science Based Targets initiative (SBTi) we are supporting the world's transition to a zero-carbon economy by substantially reducing emissions generated by our own operations whilst partnering with our customers to help them do the same. We identified abatement levers and will invest an additional € 90 million in capex from 2021 to 2030.



Sub-topic	KPI	Unit	Targets by 2030	Baseline year (2021)	2023	Comments
Scope 1 & 2 We commit to reduce scope 1 and 2 GHG emissions 5% year on-year per Euro (ex-works) revenue, equivalent to a 22.5% absolute reduction, by 2030 from a 2021 base year*.	CO ₂ Intensity	kg CO ₂ / Euro ex-works revenue	0.21	0.34	0.21	Baseline recalculated in line with GHG protocol. This year's strong performance was driven by a reduction in production volume alongside an increase in revenue.
	Absolute Emissions	Kton CO ₂	366	472	369	Baseline recalculated in line with GHG protocol. This year's strong performance was driven by a reduction in production volume. Efficiency improvements account for approx 10% of the decrease against 2022.
Scope 3 We commit that 69% of our suppliers and customers by emissions, covering 37% of upstream transportation and distribution emissions and 85% of processing of sold products emissions, will have science-based targets by 2026.	Percentage of customers and logistics suppliers by emissions using SBTi guidance and tools to set science-based targets.	%	Minimum 69% of total scope 3 emissions covered by 2026	7%	26%	We organised training for our commercial and supply chain teams, and began engaging with customers and suppliers. A questionnaire provided a clearer understanding of the CO ₂ journey of customers and logistics partners, helping to refine our scope 3 calculation.
Energy <ul style="list-style-type: none"> We commit to increase the percentage of our total energy consumption coming from renewable sources. We commit to reduce our total energy consumption to combat climate change and reach scope 1&2 targets. 	Percentage of total energy consumption from renewable sources.	%	Whilst we do not set specific targets for this KPI, we report on our performance every year	4%	6%	Increase driven by a new solar installation brought on stream in 2023 plus reduction in overall energy usage.
	Total Energy Use	MWh		2,055,209	1,721,136	Decrease driven mainly by reduced use of calciners (a type of kiln used in the drying / processing of minerals).

* The target boundary includes biogenic emissions and removals from bioenergy feedstocks.



Closure Planning & Biodiversity



General Goal

By carefully planning quarry restoration schemes before mining even begins, we create vital new habitats for wildlife, important agricultural land, and valuable green spaces and recreational facilities for local communities.

When managed properly, both active and restored quarries provide unique havens for a diverse range of flora and fauna, thereby contributing to healthy ecosystems. We ensure that our activities support biodiversity and always leave a positive legacy.



Sub-topic	KPI	Unit	Targets by 2030	Baseline year (2022)	2023	Comments
Land Use We aim to decrease the percentage of disturbed land of the total land managed.	Disturbed land of the total managed land	%	Decrease % disturbed versus total land managed	25%	NA (baseline = status 31/12/2022)	Baseline set for 2022. Numbers as at 31 December 2022: - 23,964 ha total managed land; - 6,109 ha disturbed land (25,4%); - 3,340 ha restored land (13,9%). Ambition is to decrease disturbed land versus total land managed over time. We will recalculate the baseline for this KPI each year as the land portfolio changes (land acquisitions, land sale, new lease agreements, etc.). The recalculation will be performed using the same methodology as the recalculation of CO ₂ emissions according to GHG protocol.
Biodiversity Management We will embed a biodiversity management plan in the sites that have a direct or indirect impact on biodiversity and ecosystems. We commit that 100% of these sites have an approved biodiversity management plan and invasive species management programme by 2030.	Biodiversity management plans	%	100%	21%	NA (baseline = status 31/12/2022)	Baseline set for 2022. Numbers as at 31 December 2022: - 37 biodiversity management plans in place for active quarries. - 24 biodiversity monitoring programs for active quarries (not included in the calculation). - In 2023 we developed a group-wide biodiversity management plan template and updated our closure plan policy in line with new ESG reporting requirements. - We conducted a global assessment on invasive species and provided training for site management teams.
Ecosystems We commit to restore our quarries to a standard that brings added value for biodiversity and ecosystems. We will map our current status and future state.	Number of target species that occur and/or are established on site	# species – list of species	Whilst we do not set specific targets for this KPI, we report on our performance every year	TBC in 2024	NA	In 2023 we developed and tested a robust methodology to map habitats. This will be implemented over the next two years, allowing us to establish an accurate baseline for valuable habitats and target species in 2024-2025.
	Area of habitat types restored	Ha		TBC in 2024	NA	

Caring for our people

Focus Areas:

- Diversity, Inclusion & Belonging
- Employer of Choice
- Health & Safety
- Human Rights



Diversity, Inclusion & Belonging

General Goal

By creating a diverse and inclusive culture in which everyone feels welcome, we inspire and empower our people to make a positive difference in the workplace and beyond.



Sub-topic	KPI	Unit	Targets by 2030	Baseline year (2021)	2023	Comments
Gender Diversity We aim to achieve a minimum of 40% female representation.	Female Representation	%	40%	21.7%	22.6%	We launched several initiatives to advance diversity, inclusion and belonging (DIB) this year, focusing strongly on gender diversity in our quarry operations. We achieved notable successes in APAC, North America and South America, and will continue to refine our DIB programme, particularly in Europe.



Employer of Choice



General Goal

We aim for an engaging workplace and growth opportunities for our people through a performance-oriented culture. We make our employees a partner in their own professional development.
We promote internal mobility and collectively celebrate individual and team success.



Sub-topic	KPI	Unit	Targets by 2030	Baseline year (2021)	2023	Comments
Employee Engagement We aim to improve the Employee Engagement Score every time a people survey is conducted.	Employee Engagement Score	%	Improve year on year (bi-annually)	71%	70%	Our 2023 Employee Pulse Check Survey yielded an overall score of 70%. The number of employees taking part in the survey increased from 68% in 2022 to 78% this year, providing us with a more accurate picture.



Health & Safety

General Goal

At Sibelco we are committed to our goal of zero injuries and occupational illnesses, working together to ensure everyone returns home safely after each working day. We therefore updated our H&S programme (now known as Get To Zero) with greater emphasis on faster implementation.



Sub-topic	KPI	Unit	Targets by 2030	Baseline year (2021)	2023	Comments
Safety We aim to have zero fatalities and keep the reportable incident rate below 1.5.	Recordable Incident Rate (RIR)	#	<1.50	1.70	1.73	Our RIR figure of 1.73 marked an improvement against last year (2.07) and brings us back in line with the good results achieved in 2021. For the past three years, our RIR score has placed Sibelco in the top quartile of companies in the mining and metals industry (based on member safety performance data collated by the International Council on Mining & Metals).
	Fatalities	#	0	0	0	No fatalities in 2023.



Human Rights

General Goal

We are committed to the protection and promotion of human rights, treating all people involved in or affected by our operations and value chain around the world with dignity and respect at all times.



Sub-topic	KPI	Unit	Targets by 2030	Baseline year (2023)	2023	Comments
Human Rights We commit to develop a more targeted strategy to formalise and support our approach on human rights across our value chain.	Percentage workforce trained on Code of Conduct	%	100% of workforce	806 employees	806 employees	We organised Code of Conduct training for our senior leaders and selected functional groups. In total we trained 806 employees. We also trained our Board of Directors. The baseline is set in 2023.
	Percentage workforce trained on supplier Code of Conduct		100% of target audience			

Engaging with Society

Focus Areas:

- Business Ethics
- Community & Stakeholder Engagement
- Corporate Governance
- License to Operate
- Reserves & Resources




Business Ethics

General Goal

Guided by a strong set of moral principles and values, we make ethical decisions, manage risk and conduct our business in full compliance with all legislative requirements, in a way that achieves an optimal balance between environmental, societal and economic needs.



Sub-topic	KPI	Unit	Targets by 2030	Baseline year (2023)	2023	Comments
Business Ethics We commit to develop a more targeted strategy to formalise and support our approach on business ethics.	Percentage of employees trained on competition law compliance	%	100% of target audience	357 employees	357 employees	Four new competition law compliance training modules have been rolled out to 357 target employees from our commercial teams.
	Percentage of supplier and partner ESG due diligence performed	#		100% strategic suppliers	100% strategic suppliers	ESG due diligence carried out on 100% of our strategic suppliers in 2023. All other suppliers must comply with our Supplier Code of Conduct, updated in January 2024 (shared with them with our terms & conditions).



Community & Stakeholder Engagement



General Goal

Continuous two-way dialogue with local communities and stakeholders supports positive relationships and creates mutually beneficial outcomes, ensuring that we earn and maintain our social licence to operate.



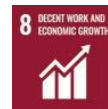
Sub-topic	KPI	Unit	Targets by 2030	Baseline year	2023	Comments
Engagement We seek to build strong relations with our communities and stakeholders to support our social license to operate.	Community and stakeholder engagement plans in place	%	100%	28% (2021)	50%	Percentage of completed and approved community and stakeholder engagement plans up to 50%, from 37% in 2022.
	Community investment	Euro	Whilst we do not set specific targets for this KPI, we report on our performance every year	693,240 (2022)	503,645	In 2023 we invested € 503,645 in local community and stakeholder projects.



Corporate Governance

General Goal

Our business is governed at all times by a robust set of rules, practices and processes at Board and management level which are fully aligned with our purpose, values and strategy, thereby providing a framework for consistent decision making. Our sustainability reporting is in line with required standards.



Sub-topic	KPI	Unit	Targets by 2030	Baseline year	2023	Comments
Corporate Governance - We will build an integrated ESG management oversight to ensure strong accountability. - We will ensure integrated reporting in line with CSRD standards and assurance requirements.	NA	NA	NA	NA	See comments	Established in 2022, our Board Sustainability Committee met 3 times in 2023 and ensures strategic oversight of our ESG strategy. A management cross-functional working group is in charge of ESG implementation.

License to Operate

General Goal

We adopt a 'whole of life approach' to strategic permitting with a methodology covering the entire lifespan of the operation – before, during and after mining. To maintain our license to operate, we continuously manage risk and the impacts of our operations, not only in compliance with legislative requirements but also in tune with the high expectations of our stakeholders.



Sub-topic	KPI	Unit	Targets by 2030	Baseline year	2023	Comments
Compliance & Risk We continue with our approach to strategic permitting, managing compliance & risks to minimise any adverse impacts of our operations.	NA	NA	NA	NA	See comments	We again updated the risk registers for all sites in 2023, and used the associated input to finetune our global environmental and social programs.

Reserves and resources

General Goal

We identify high quality mineral deposits. We extract sustainably, focused on resource efficiency (high-quality minerals for high-quality applications). This prolongs the life of our assets and balances the linear with circular economy to provide customers with a long-term and stable supply of high-quality material solutions.



Sub-topic	KPI	Unit	Targets by 2030	Baseline year (2021)	2023	Comments
Reserves and Resources We continue to execute our reserves & resources strategy to ensure long term access to high quality minerals.	R&R	R&R index	R&R > R&R 2021	100.0	113.5	Reserves and resources increased by 13% compared to the baseline year.