

Corporate Social Responsibility

Corporate Social Responsibility (CSR) is a priority that GBL believes is essential to long-term profitability. It is one of the criteria on which its investment decisions are made. It is also reflected in GBL's governance model, which allows it to play its role of responsible investor in its holdings.

A responsible investor

GBL is sensitive to the environmental and social impact of its investments and encourages all of its holdings to adopt best practices. While the management in each of these companies is responsible for managing CSR issues, GBL fulfils its role

as a professional shareholder by supporting and encouraging any CSR initiative.

In this spirit, GBL would like to highlight several recent examples of CSR initiatives within its holdings.

Imerys Crescendo Microcredit Program

The program enabled 24 entrepreneurs to receive advice and assistance in order to create their own microenterprise, as well as to obtain microcredits granted by a local bank. This in turn allowed them to set up small businesses such as, among others, a grocery shop, a mobile services shop and a beauty salon. Imerys organised several training seminars and established a partnership with the local bank in charge of financing the projects.



Imerys is a constituent of the key sustainability indices, notably FTSE4Good, Euronext Vigeo Europe 120 and Eurozone 120, MSCI Global Sustainability Index, Ethibel Sustainability Index Excellence Europe and STOXX® Global ESG Leaders Index.

LafargeHolcim Promoting a circular economy

The LafargeHolcim Hima plant in Uganda uses biomass for around 55% of its thermal energy needs. A significant portion of this biomass comes from coffee husks from the local coffee industry. The project thus ensures sustainable access to renewable energy from coffee husks while supporting local coffee producing communities through economic growth and poverty reduction. Hima has distributed around 16.7 million coffee plants to farmers since 2012. This action benefits over 50,000 farmers, whose income is likely to reach CHF 30 million by 2020. The project increases both family incomes and husk supply for producing clean, renewable energy for the Hima plant.



LafargeHolcim's sustainability performance is recognized worldwide. The company is included in the DJSI Europe index as well as the FTSE4Good index. In addition, LafargeHolcim participates in the UN Global Compact "Lead" program promoting the implementation of sustainable solutions by businesses around the world.



GBL : a responsible company

GBL has a low direct impact on the environment as it has no production or manufacturing activities. GBL is however committed to promoting a responsible management philosophy, which is based on integrity and ethical conduct, as well as a strong governance model. For instance:

1. The Board of Directors provides ongoing monitoring of the implementation of the Corporate Social Responsibility (CSR) Statement, available at www.gbl.be
2. GBL plays the role of a responsible investor within its holdings by supporting and encouraging all CSR initiatives.

SGS

Key objectives

The aim of SGS's sustainable development program is to bring transformational change. It is built around "eight sustainable development goals for 2020" focusing management's attention on key objectives relating to integrity, security, talent retention, female leadership, carbon emissions reductions and investing in communities.



In 2016, for the third year in a row, SGS once again proved its leadership in the area of sustainable development as it was named industry leader in the Dow Jones Sustainability Indices (DJSI World and DJSI Europe). The CDP has also named SGS global leader of the "Climate A" list (for the DACH area).



Pernod Ricard

Cap 2020 and initial results

We drew up an environmental roadmap for 2020 revolving around four pillars: governance, supply chain, resource management and brands and consumers. The initial results are already visible: at the end of June 2016, 82% of the vineyards (in terms of surface area) had been certified according to environmental standards and 78% were covered by a program aimed at the conservation of biodiversity. Regarding the production sites, CO₂ emissions have been reduced by 25% and water consumption by 17% per unit of production between 2010 and 2016. The five priorities of the 2010-2020 environmental plan: (1) certification of our vineyards according to environmental standards, (2) reduction of our CO₂ emissions, (3) preservation of water resources, (4) reduction of waste going to landfills, (5) certification of all our production sites according to the ISO 14001 standard.



Pernod Ricard

Pernod Ricard maintains its first place among 39 companies in the drinks sector thanks to its score of 58/100 granted by the extra-financial rating agency VIGEO. The Group is a constituent of the FTSE4Good and Ethibel Excellence indices and has just received an A- rating from the CDP (Carbon Disclosure Project).



Total

Evolution of the reporting system

In 2016, Total made a number of changes to its reporting system. The corporate, social and environmental information published by Total is available in the annual report (reference document) and in the Sustainable Performance section on the website total.com. Total has decided to publish two detailed reports covering key issues:

- the climate: "Making climate part of our strategy"; and
- Human rights: "Human Rights - Information document".

Total has adopted the 2030 Agenda for the Sustainable Development Goals (SDGs) and modified its reporting to suit the Global Reporting Initiative by including references to the SDGs and publishing specific SDG reporting.



TOTAL

Total is included in the main ESG reference indices: FTSE4Good since 2001 and DJSI World since 2004. Total was included in the DJSI Europe index from 2005 to 2016 (except in 2015). Total is also a constituent of the NASDAQ OMX CRD Global Sustainability Index since March 2015.



adidas Sustainability at the adidas Group

The adidas Group strives to continuously integrate sustainability into its business, using innovative ways to produce its products while minimizing its environmental footprint and improving the well-being of factory workers, employees and people in the communities in which the Group operates. Among others, the Group released the first products made from Parley Ocean Plastic in 2016, further supporting the Group's ultimate ambition to eliminate virgin plastic from its supply chain.

adidas[®] GROUP

The program of the adidas Group regularly enjoys recognition by leading socially responsible investment rating agencies such as the Dow Jones Sustainability Indices, FTSE4Good, Euronext Vigeo, Ethibel Sustainability Index, ECPI Euro Ethical Indices and STOXX Global ESG Leaders Index. In 2016, the adidas Group was included in the Dow Jones Sustainability Indices for the 17th consecutive time and ranks among the Top Ten of Corporate Knights' "The Global 100 Most Sustainable Corporations in the World" Index for the third consecutive year.

Umicore New wind turbines in Olen to reduce CO₂ emissions

Four new wind turbines with an electricity generation capacity of 3,5 MW were inaugurated at the Umicore and Aurubis sites in Olen in the presence of the Flemish Minister of Energy, Bart Tommelein. With a tip height of 200 meters these are the highest wind turbines on an industrial site in Belgium.

They will reduce the annual CO₂ emission by 13,224 tons. Umicore's Betozaand® is used in the foundation and is made out of residues of the blast furnace of Umicore at Hoboken. Moreover, Umicore's worldwide R&D center based in Olen developed the zinc powders used in anticorrosion paint. This project of Wind4Flanders, Umicore and Aurubis marks another milestone in our sustainability projects.

umicore

Umicore is part of the main reference indices, including Vigeo (Benelux 20, Europe 120 and Eurozone120), FTSE4Good, Ethibel (Ethibel Pioneer and Excellence Investment and the Ethibel Sustainability Index (Excellence Europe), MSCI ACWI Sustainable impact index, MSCI pollution prevention index, Standard Ethics (rating EE+).

Ontex Sustainability at Ontex

As a supplier specialized in hygienic disposables for both private label and branded markets, Ontex believes that sustainable business practices contribute to genuine business success. We strive for sustainable growth, offering our customers and consumers responsible products at an affordable price. In this context, we strive to operate within the limits of our planet in order to support the needs of the present and future generations. Moreover, we want to create a positive impact in society and improve people's quality of life whenever we connect with them.

Ontex

Recognition in 2016

- We participated for the first time in the Carbon Disclosure Project, resulting in a C rating
- Our brand MOLTEX nature no. 1 won the 'Green Brands' award for the second time
- COOP, Italy's largest supermarket chain, distinguished Ontex among its suppliers for placing sustainability and social responsibility at the heart of their strategy