



Sustainability Report 2025



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FOREWORD

For Belven, 2025 was more than just an anniversary year. It marked not only our 50th anniversary, but also the strongest results in our history. What began in Mechelen as a local initiative has, over five decades, grown into a stable, values-driven company. Not through scale, but through consistent decisions, craftsmanship and a reliable way of working.

Our position in the market was reaffirmed once again last year. More and more large companies are choosing Belven as their preferred partner – a trend that demonstrates that our focus on quality, delivery reliability and transparent collaboration continues to make the difference. At the same time, we safeguard our independence and agility: this allows us to chart our own course and choose partners who align with our values.

2025 was also a pivotal year for our commitment to sustainability. Customers are increasingly expecting sustainable solutions, and rightly so. That is why we carried out a dual materiality analysis and laid the foundations for a more structured approach to corporate social responsibility. This exercise highlighted where our greatest impact lies, where we are already strong and where we can still grow. It challenges us to question the status quo, whilst demonstrating that sustainability need not be a cost, but can also deliver economic benefits. Think of circular packaging, more efficient processes or multimodal transport that remains just as reliable.

We are proud to present our first sustainability report. It is intended to mark the start of annual, transparent reporting in which we demonstrate how Belven approaches people, the environment and governance. We are at the start of a new phase: embedding sustainability in our strategy and allowing it to become an automatic reflex in day-to-day decision-making. The support is there; now it is a matter of ensuring this is further embedded in every corner of the organisation.

As this is Belven's first sustainability report, we are also providing the results for 2024 for a number of key figures, as an initial benchmark.

Our thanks go to all our staff, customers and partners who are helping us build a future in which reliability, technology and sustainability go hand in hand. Fifty years of Belven are behind us; the next fifty we want to shape even more consciously and sustainably.



The Belven Direction team

ABOUT BELVEN NV

Belven NV is a Belgian SME with over **50 years'** experience in the valve industry.
As an independent company, Belven develops its own long-term strategy, with a focus on **stability and continuity**.

Staff work daily to develop solutions that meet customers' needs. **Delivery reliability** is a key priority within the organisation. Customers are supported by a dedicated sales team, comprising an in-house and an external sales representative, as well as a sales support role for administrative follow-up. Its central location in Mechelen, along the E19 between Brussels and Antwerp, ensures easy accessibility within the Benelux and facilitates logistical links with Belven's other branches in the Netherlands, Moscow and Dubai, including via the port of Antwerp. All core activities — including research and development, assembly, valve testing, overhauls, repairs — take place at this site, on-site interventions are programmed when necessary. This ensures that **expertise and operational control** remain centrally safeguarded within the organisation. The central stock for the Benelux and for European distributors is also located here.

This sustainability report highlights Belven NV's sustainability approach, performance and key figures. The scope of this report is limited to Belven NV and does not cover the activities of the entire international Belven Group

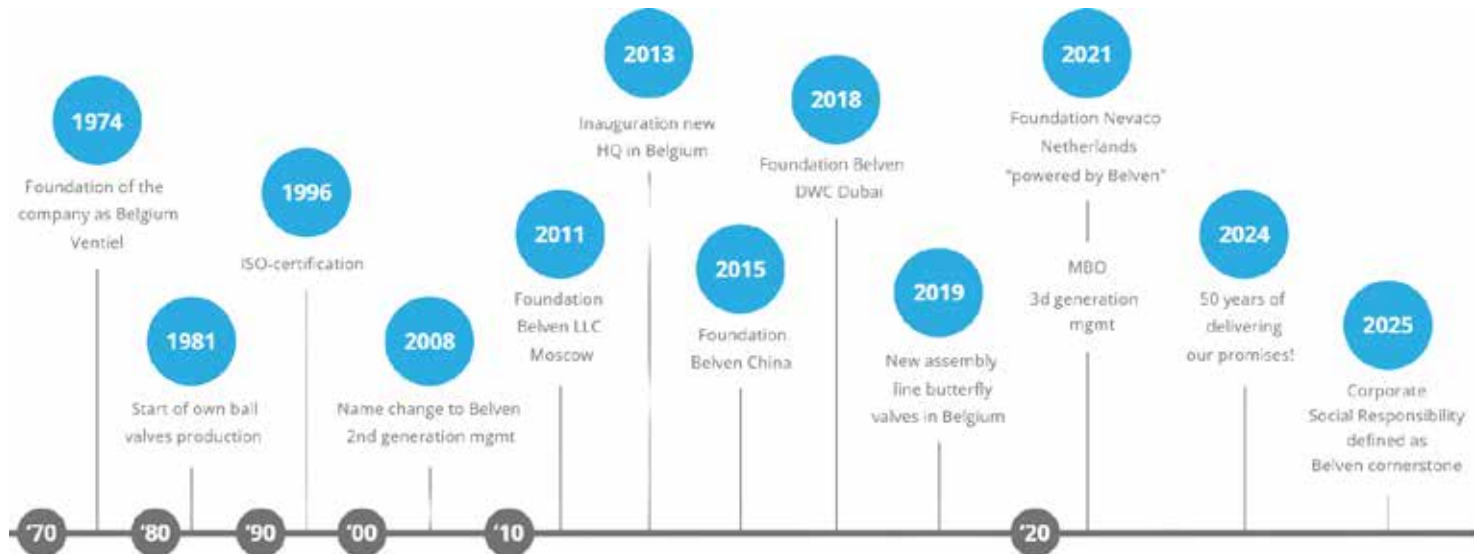
Some Key Figures:

Turnover 2025:	18,5 mio €
Number of active customers:	650
Number of employees:	38
Number of valves shipped in 2025:	212 873
Number of valves dispatched in 2024:	174 720
Number of sales orders in 2025:	5703
Number of sales orders in 2024:	5724

Average length of service of Belven employees: 13 years
Over 400 years of valve experience under one roof
An independent Belgian company since 1974



SOME MILESTONES

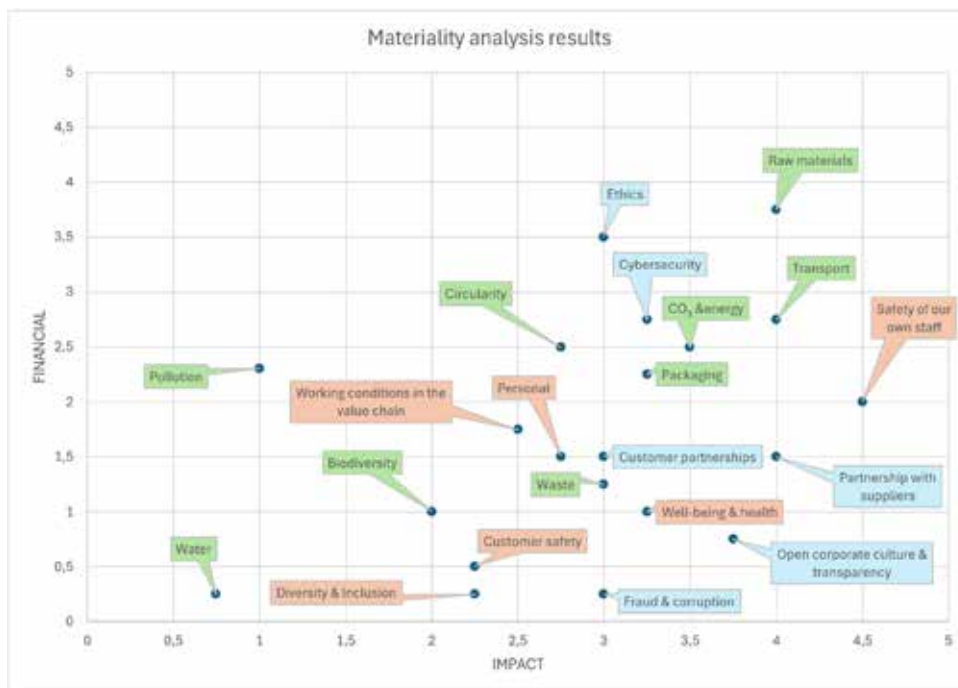


OUR STAKEHOLDERS

Stakeholder group	Description / Significance for Belven
Shareholders and Board of Directors	Belven NV is wholly owned by Belven Group, which also appoints the board. This comprises shareholders Ann Van Genechten and Philippe Wauters, who jointly hold the chairmanship and are responsible for day-to-day management. The Board and management are therefore one and the same. They determine the strategy and ensure continuity, financial stability and long-term value creation. This integrated structure safeguards the collective knowledge within the board, although there is no independent evaluation of the board's performance
Staff	Crucial to day-to-day operations: responsible for R&D, assembly, testing, logistics, sales and support functions. Their wellbeing, safety and skills development have a direct impact on the quality and reliability of the services provided. Belven adheres to the applicable collective labour agreements (PC 111 for manual workers and PC 209 for white-collar workers).
Suppliers	Supply raw materials, components and logistics services. Belven relies on their quality, delivery reliability, sustainability performance and transparency regarding materials and production processes. Production takes place in both Europe and Asia, in accordance with Belven's design and subject to strict quality control.
Customers	Professional customers who rely on high-quality products, delivery reliability, technical support and sustainable solutions. Their feedback helps to shape product improvements and service priorities. Customer groups are typically divided in Building Services, Industrial Applications, Wastewater Treatment and Chemical Tank Storage. Our customers include, amongst others, Equans, Arcelor Mittal, Tiense Suiker, Puratos, Aquafin, Google, LBC tank terminals and a network of 30 distributors abroad.
Memberships, federations and associations	VOKA, Agoria, Sirris, Atic, Mechelen Noord Industrie

OUR SUSTAINABILITY PRIORITIES

In 2025, Belven carried out a dual materiality analysis, assessing sustainability themes from two perspectives: on the one hand, the organisation's impact on people and the environment, and on the other, the financial impact of these themes on the organisation itself. This exercise was based on the **conviction that sustainability is not only essential for the future, but also the soundest way to conduct business in a future-proof manner.**



We're proud to have carried out this exercise; it gives us insight and direction"

The exercise gave us a clearer picture of what we are already achieving today, where our greatest impact lies and in which areas we want to – and need to – grow further. These insights formed the basis for our sustainability priorities and help us to build a better future in a more focused, consistent and ambitious way.

For the environment & climate

- Reducing our CO₂ emissions across our operations and transport chain
- Circular choices in products and packaging where feasible
- Contributing to energy and water savings for customers



For employees & fellow human beings

- Safety, health & wellbeing
- Talent development and personal growth
- Commitment to fair working conditions in our supply chain
- Solidarity and social engagement

Good governance

- Open corporate culture
- Sustainable supplier and customer relationships
- Cybersecurity
- Acting with integrity

To minimise our impact on the environment and global warming, we are committed to reducing our own CO₂ emissions. Wherever possible, we consciously opt for circular and eco-friendly solutions in our operations and products, and we help our customers save energy and water through high-performance, sustainable systems

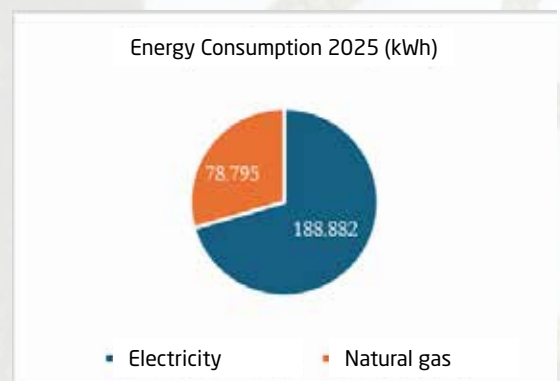
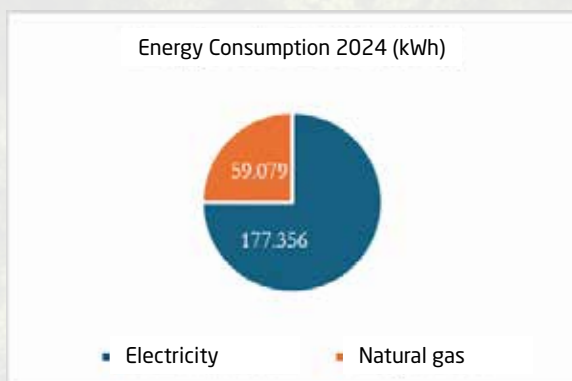
Reducing CO₂ & energy

Our premises

Belven does not currently own its own building but rents part of an existing premises. This is equipped with a **heat pump** and modern ventilation systems, ensuring it operates energy-efficiently. To keep our CO₂ footprint as low as possible, we have switched entirely to **green electricity** via a sustainable energy contract. In addition, we are taking **further measures**, such as turning down the heating outside working hours, using timers for lighting and looking for alternatives to the gas burners in the warehouse.

As Belven's main activity is assembly, energy consumption in the production department remains limited. The majority of consumption stems from office activities and heating. In addition to electricity, we use a small volume of natural gas for the gas burners in the warehouse. An overview of our energy consumption is shown below: 25–30 per cent of our energy consumption comes from natural gas, and 70–75 per cent from purchased electricity.

In 2025, our energy consumption was slightly higher than in the previous year. These figures resulted in an energy intensity (energy consumption relative to turnover) of 0.016 in 2024 and 0.015 in 2025 respectively.



Our carbon footprint

In 2025, Belven calculated its carbon footprint for the first time, covering the year 2024; in 2026, we did the same for 2025. The aim is to repeat this exercise every year so that we can closely monitor the trend in greenhouse gas emissions and systematically reduce them. The first baseline measurement of our carbon footprint calculation shows that fossil fuel emissions from our own processes and from electricity consumption are relatively limited (Scopes 1 and 2). The greatest impact occurs upstream in the value chain: purchased goods and services account for no less than 77% of total emissions. In second and third place are downstream transport to our customers (10 per cent) and upstream transport from our suppliers to Belven (7%).

The carbon footprint for 2025 was slightly higher than in 2024, mainly due to increased material procurement and the associated additional transport, both upstream and downstream. According to the GHG Protocol, emissions from land use must also be reported separately.

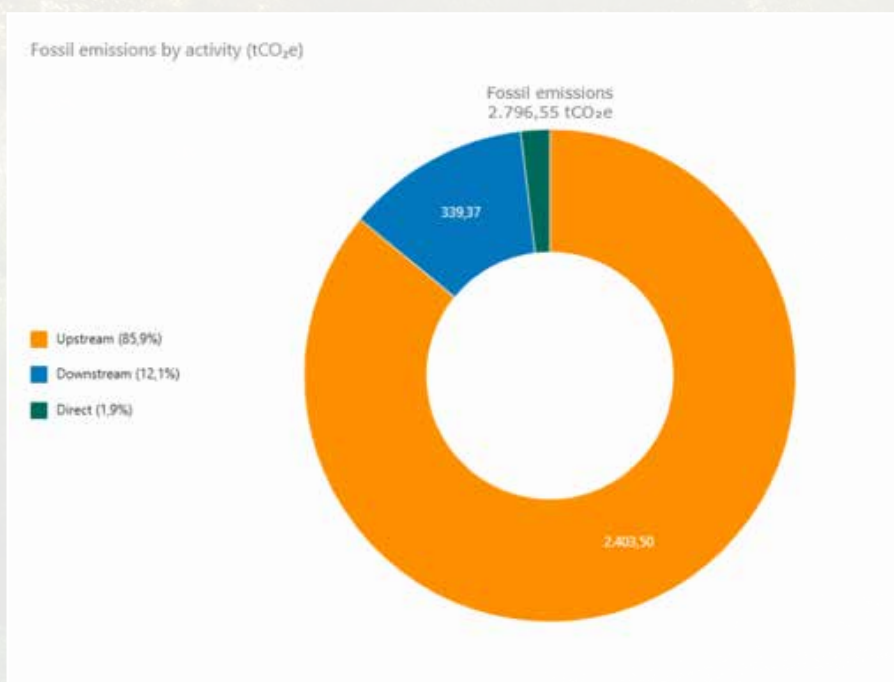
For Belven, these remain limited: 2.83 tCO₂e in 2024 and 4.50 tCO₂e in 2025

In the coming years, we will continue to focus on the electrification of our vehicle fleet, which will lead to a gradual reduction in Scope 1 emissions. In addition, we are strengthening our cycling policy to encourage staff to commute in a healthy and low-carbon way.

INVOLVED AS PROMISED - FOR THE ENVIRONMENT & CLIMATE

Results of the carbon footprint calculation for the year 2024.

Calculation in accordance with the Greenhouse Gas Protocol.

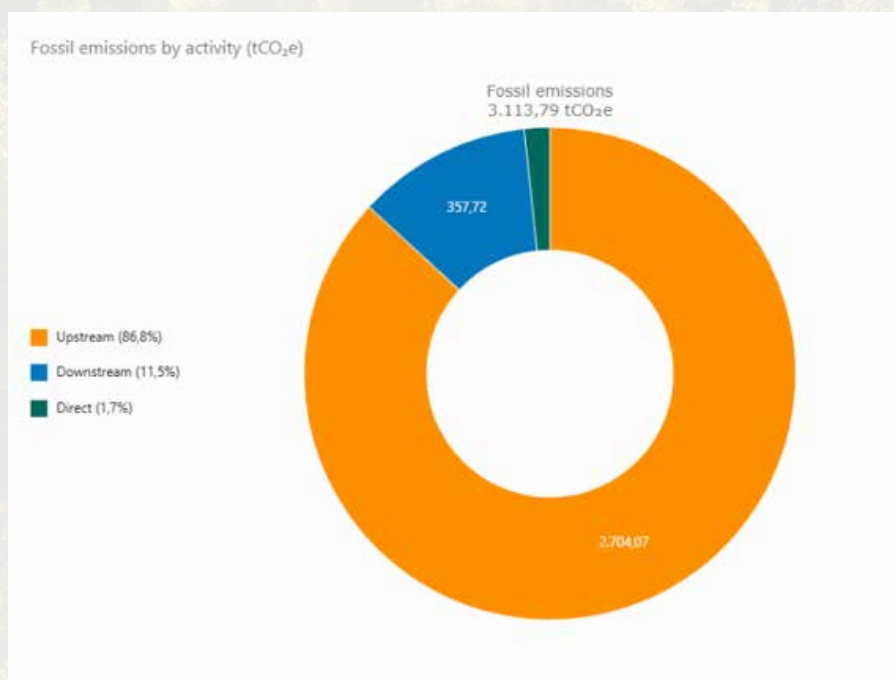


Scope	Activity category	Fossil emissions (tCO ₂ e)	% of total fossil emissions	Land emissions (tCO ₂ e)
1	Stationary combustion	10,42	0,37 %	-
	Mobile combustion	43,26	1,55 %	-
	Fugitive emissions	0	0,00 %	-
	Process emissions	nvt	-	-
2	Electricity – site-based	19,88	-	-
	Electricity – market-based	0	0,00 %	-
3	1 Purchased goods & services	2160,17	77,24 %	2,47
	2 Capital goods	0	0,00 %	-
	3 Energy-related activities	13	0,46 %	-
	4 Upstream transport	203,4	7,27 %	-
	5 Waste (& water)	0,11	0,00 %	-
	6 Business travel	13,01	0,47 %	-
	7 Commuting	13,82	0,49 %	-
	8 Upstream leased assets	nvt	-	-
	9 Downstream transport	302,81	10,83 %	-
	10 Processing of goods sold	nvt	-	-
	11 Use of goods sold	nvt	-	-
	12 End of life of goods sold	36,56	1,31 %	0,36
	13 Downstream leased assets	nvt	-	-
	14 Franchises	nvt	-	-
	15 Investments	nvt	-	-
Totaal (market-based)		2796,55	100,00 %	2,83
Intensity (fossil CO ₂ emissions relative to turnover)		0,000188469		

INVOLVED AS PROMISED - FOR THE ENVIRONMENT & CLIMATE

Carbon footprint calculation results for the year 2025.

Calculation in accordance with the Greenhouse Gas Protocol.



Scope	Activity category	Fossil emissions (tCO ₂ e)	% of total fossil emissions	Land emissions (tCO ₂ e)
1	Stationary combustion	14,42	0,46 %	-
	Mobile combustion	37,59	1,21 %	-
	Fugitive emissions	0	0,00 %	-
	Process emissions	nvt	-	-
2	Electricity – site-based	19,8	-	-
	Electricity – market-based	0	0,00 %	-
3	1 Purchased goods & services	2390,18	76,76 %	4,07
	2 Capital goods	1,49	0,05 %	-
	3 Energy-related activities	12,28	0,39 %	-
	4 Upstream transport	276,89	8,89 %	-
	5 Waste (& water)	0,1	0,00 %	-
	6 Business travel	8,91	0,29 %	-
	7 Commuting	14,22	0,46 %	-
	8 Upstream leased assets	nvt	-	-
	9 Downstream transport	313,03	10,05 %	-
	10 Processing of goods sold	nvt	-	-
	11 Use of goods sold	nvt	-	-
	12 End-of-life of goods sold	44,68	1,43 %	0,43
	13 Downstream leased assets	nvt	-	-
	14 Franchises	nvt	-	-
	15 Investments	nvt	-	-
Total (market-based)		3113,79	100,00 %	4,50
Intensity (fossil CO ₂ emissions relative to turnover)		0,000169455		

Transport

Transport poses a major challenge within our sector. Today, a large proportion of European transport still takes place via road freight, but **Belven is actively exploring more sustainable alternatives**, such as rail transport from Italy.

Raw materials from Asia are mainly delivered by ship. To further reduce the environmental impact of transport, we are strongly committed to stock optimisation: thanks to efficient stock management, we avoid last-minute deliveries by air.

For deliveries to customers, we work with **local transport partners** who are bound by clear **codes of conduct**. Most deliveries take place within Belgium and neighbouring countries and are usually made by road. Electrifying this freight transport – or encouraging suppliers to use electric lorries – is one of our objectives, although this is not always economically viable, due to the heavy weight of our products. Where possible, we minimise our impact by consolidating deliveries.



Water, pollution, biodiversity

The environmental impact of our production processes on water consumption, pollution and biodiversity is very limited. Belven focuses primarily on research and development, assembly, testing, overhauls and repairs of quarter-turn valves – activities that all take place at a single site.

Our water consumption remains low and relates exclusively to domestic uses. In 2024, total consumption amounted to 246 m³, compared with 304 m³ in 2025. Of this, 30 to 37% consists of rainwater, which is used for flushing toilets, whilst the remaining 63 to 70% is supplied by the mains water network. After use, both water streams are discharged via the public sewerage system.

No pollutants are released during our activities. We operate from a rented building without a green roof or an ecologically designed outdoor space, which means our positive impact on biodiversity is limited to our immediate working environment. To ensure we still make a positive contribution to nature in our local area, Belven supports the Wetlands project run by the City of Mechelen and Natuurpunt. (BUSINESS FOR NATURE)



Wetlands - investing in a sustainable environment:

In the valleys around Mechelen, where Belven is also located, there are extensive wetlands that play a vital role in biodiversity, climate adaptation and recreation. Thanks to the European LIFE project Wetlands4Cities and the efforts of Mechelen City Council and Natuurpunt, these valuable nature areas are being restored and enhanced. Wetlands are much more than just marshes: they act as natural buffers against flooding, reduce the heat island effect and provide a habitat for countless plant and animal species. The project aims to restore a total of 320 hectares of wetlands by 2027, so that water, nature and the environment can be brought back into balance and people can fully enjoy these 'green lungs'. Belven is proud to contribute to this. With an investment of €25,000, we have helped to purchase land for nature restoration. What's more, we actively involve our team: we've already organised activities to introduce our staff to this piece of nature, ranging from nature walks to an inspiring session with ambassador and stand-up comedian Jan Jaap van der Wal.

This is how we demonstrate why our contribution matters.



"VEEL BEDRIJVEN WILLEN HET KLIMAAT EN DE NATUUR HELPEN"

Meei regen, meer hitte, meer droogte. De klimaatverandering is veelzeker, ook in Mechelen. Met het project **Business for Nature** kunnen bedrijven investeren in natuurgerichte oplossingen. In val krijgen de bedrijven een voor hun bedrijf, natuurmonumenten en een toename van de natuur.

Ze krijgen de medewerkers van de natuurduurzaamheid van afvalverwerking. Het is een goed idee om te investeren in het bos. Op het programma worden planten zoeken, voor maken en andere nuttige activiteiten. "We vinden ons verplicht om in het klimaat te investeren", zegt duurzaamheidsdirecteur Katrijn Van den Wal. "Het om ons milieu op te poetsen, maar omdat we er geloven."

Ook Belven staat zich daarbij aan. Het Mechelse kleiproduktbedrijf investeert 25.000 euro in het **Business for Nature**-project en ondersteunt daarmee de aanloop van 155 hectare natuurbos rond Mechelen. "Het natuurprojecten beschermen ons tegen overstromingen. Het is dus heel belangrijk om die te behouden", zeggen zaakvoerders Ann Van Gansbeke, Philip Pirene en Philippe Wouters uit. "Een voordeel van investering in onze toekomst." Natuurpark aangelegde van zijn kant een natuurwoning voor het personeel en een stand-opcomedytent door Jan Jaap van der Wal, ambassadeur van het project.

Straffe ondernemers

"Het is een win-win voor bedrijven en de natuur"



Nils Iwens
Artificiële Intelligentie

LinkedIn

Geniet mee van het **Business for Nature (Belgium)**-cabaret van Jan Jaap van der Wal met Belven TV

Het bedrijf met ruim 30 medewerkers uit Mechelen is gespecialiseerd in kwartslag-afsluitkranen voor de industrie. Het investeert €25.000 in realisatie van een 17,5 ha grote natuurlijke klimaatbuffer, die natuur, Mechels Broek en Mispeldonk verbindt en die minstens 15.000 m³ water kunnen bufferen. Het project moet onze regio mee helpen beschermen tegen zware regenval en tegen langdurige droogtes. Twee landbouwpercelen, kunnen dat ook blijven. Binnen Natuurparken overheden, bedrijven, agentschappen en Natuurparken om onze regio toekomstbestendig te maken.

for dit fantastische engagement, Belven.

lokaal Bestuur Bonheiden LIFE Wetlands4Cities
Natuur en Bos Philip Pirene PHILIPPE WAUTERS
JUREL Kristien Rubens Joeri Van Deuren Wouter Huyghe
n Particular Christophe Johanna Bert Delanoeije Julien
Marlier Hélène Vanvelk Bart Somers lander wantens Ines
Van Deboelpaep



74

2 comments · 1 repost



Funny

Comment

Repost

Send



Belven al dertigste bedrijf dat mee investeert in Mechelse klimaatbuffer: "Iedereen zucht en kreunt onder de hitte"

Evan Van Haezendonk
1 juli 2022 om 14:28



Raw Materials

Both the materiality analysis and our carbon footprint calculation clearly show that one of the greatest risks for Belven lies in the raw materials we use. Many of our materials require an **energy-intensive and potentially polluting** production process and are, moreover, imported from other continents. Until now, little account has been taken of this in the procurement process, but in future we want to change this structurally and incorporate sustainability more explicitly into our decisions.

In 2024, Belven purchased a total of 718 tonnes of raw materials, mainly steel, iron and aluminium products.

In 2025, we purchased a larger volume: 831 tonnes.

An overview of the product groups purchased and their volumes is shown in the table below:

Raw material	Quantity 2024 (tonnes)	Quantity 2025 (tonnes)
Stainless steel	136	179
Cast steel	126	153
Cast iron	410	444
Brass	22	27
Aluminium	23	28
Aluminium bronze	0,014	0,029
Total	718	831

Our ambition is to systematically increase the proportion of raw materials with a **smaller environmental footprint and greater social added value**. To this end, we are implementing a series of strategic measures. We are engaging more actively with our suppliers to explore more environmentally friendly alternatives and are seeking greater transparency regarding material composition. We aim to increase the use of 'green' steel and gain a clearer understanding of the proportion of recycled materials in our raw materials.

In addition, we are investigating which more sustainable alternatives are available for the materials we currently use. **Building up our knowledge** plays a key role in this: we are familiarising ourselves with reliable certificates and labels so that we can integrate them into our procurement criteria. Suppliers are asked to provide guarantees regarding the composition of their materials, and during visits—including to foundries—we explicitly put sustainability issues on the agenda. Furthermore, we aim to respond to technical requirements set out in regulations, so that the choice of greener alternatives is not only possible but also encouraged.

When purchasing materials for our own use, too, we consciously prioritise **quality, sustainability and reparability**. In our office fit-out, for example, we take into account maintenance-friendly and ergonomic solutions. Another example is the recent purchase of an electric stacker for the warehouse, for which clear contractual agreements have been laid down regarding maintenance and repairs. In this way, we put our ambitions into practice, both at the heart of our production and in our day-to-day operations.

Towards circular choices

Packaging

In 2024, a total of 57 tonnes of packaging materials were purchased, the vast majority of which (91%) consisted of wood. Plastic and cardboard materials were also purchased. This total volume remained unchanged in 2025, with wood once again forming the largest component, accounting for 88% of the packaging materials purchased.

Our materials are supplied pre-packaged as standard. Where possible, we reuse this packaging internally or repurpose it for deliveries to customers. However, we still see room for improvement. That is why we are pursuing a two-pronged approach: further **reducing** packaging and making our packaging flows **circular**.

Three specific pilot projects are currently underway to bring this ambition to life. We are testing the use of **reusable Euro pallets** as an alternative to traditional wooden crates. Shredded cardboard waste is given a new lease of life as **filling material**, thereby saving on new materials. In addition, we are reducing plastic use by lowering the **film thickness from 24 to 6 microns**.

Alongside internal optimisations, we are also focusing on raising **awareness amongst suppliers**. We are actively engaging with them to discuss alternative packaging methods and materials, such as single-material solutions, recycled raw materials and the avoidance of plastics. A concrete example is the recent switch from plastic tape to paper tape for customer shipments. A small change with a significant impact on the recyclability of our packaging.

"Using pallets instead of crates would be a major achievement: not only in terms of waste reduction and circularity, but also for the ergonomics of our staff."

Waste streams

The waste produced by Belven consists mainly of two streams: packaging waste and typical household waste streams. Currently, the majority of this waste is disposed of as residual waste and subsequently sorted by our waste collector. In 2024, the total weight was 9,340 kg; in 2025, it was 10,240 kg.

A large proportion of our waste is generated by packaging materials. As described above, various projects are already underway to reduce packaging and introduce circular solutions.

Nevertheless, we still see **room for improvement in our internal operations**: at present, a significant proportion of the waste still ends up in general waste. Further optimising our internal sorting and collection processes will therefore be an important next step.

Circular valves

The products offered by Belven are designed with circularity in mind. For example, the housings and seats of our valves are constructed separately ('non-vulcanised'), allowing them to be easily dismantled and recycled at the end of their life. **No less than 98% of our products are fully dismantlable.** Although certainly not all customers are currently taking advantage of this option, we intend to actively promote it further. We are planning a targeted communication campaign to raise customers' awareness of the disassemblability of our products and are investigating whether we can set up our own collection system to ensure optimal recycling. Furthermore, quality and service life are central to our product range. Our products have an average lifespan of around 10 years, with some lasting up to 30 years or more, and are supported by a comprehensive repair and maintenance service. We have specialist staff who carry out on-site repairs and maintenance for customers, whilst faulty products or those subject to wear and tear can also be returned to our warehouse for repair or refurbishment.

Returned items are carefully inspected and repaired where possible. If repair is not possible, the products are dismantled and reusable parts are reused. In this way, we not only extend the lifespan of our products, but also that of the individual components.

Towards circular choices

New building

Belven is preparing to move to a new location in the course of 2028. The plan involves a thorough renovation of an existing building, focusing on optimal insulation, the installation of solar panels and the use of circular materials and techniques. In addition to environmental benefits, attention is also being paid to staff wellbeing. We are actively involving staff in considering the various options for the building, with ideas such as a roof garden or green walls that create a calming environment during breaks and help to cool the building on hot days. A wooded area on the site could provide staff with a place to relax and a cool spot.



Energy and water savings for our customers

Belven develops and supplies products that not only meet the highest quality standards, but also contribute to energy and water savings and the prevention of pollution. In this way, together with our customers, we create a positive impact on the environment. We are constantly working closely with our customers to provide the right product in the right place, combined with optimal service to guarantee a long service life. Below are a few examples of our applications:

- Our **dynamic control valves** for building services applications ensure that water flow rates are precisely tailored to requirements. This results not only in increased user comfort but also in significantly lower energy consumption by the pumps.
- Our **zero-emission valves** for industrial applications offer a reliable solution for preventing leaks in the form of 'fugitive emissions', in accordance with the most stringent standards. We offer a specific product range for water treatment plants and **drinking water installations**, compliant with Aquafin standards. In this way, our products contribute (indirectly) to preventing environmental pollution.
- Our **safety valves** also play a crucial role: they ensure the controlled release of gases when pressure builds up in storage tanks, thereby preventing harmful emissions and avoiding the explosion or implosion of tanks.

In **2026**, we plan to conduct a strategic exercise to explore how we can further expand or optimise our product range with energysaving applications for our customers

What customers say about our sustainable impact

Kenny Van Woensel - Bovema (Building Services Installation Company):

"Belven scores highly on quality: installations that are 10 to 20 years old, exposed to the elements, still look and perform excellently. We also appreciate their proactive approach to consolidating deliveries, thereby reducing transport and emissions. The pressurecompensated Frese control valves are optimally selected, can be precisely controlled and improve the performance of the entire system. Furthermore, the static control valves cause less pressure loss, leading to a lower pump load and reduced energy consumption. Thanks to the positive environmental impact of their products and our strong partnership, Belven is the ideal partner for us.

Arsalan Salahi Nejad - Pantarein (Water treatment company):

"At Pantarein, we place great importance on long-term partnerships with partners who share the same high standards. In Belven, we have found such a partner. The quality and reliability of their valves ensure a long service life and high operational reliability, resulting in dependable installations and minimal downtime.

We also value their technical expertise and proactive approach: Belven looks beyond the product and contributes ideas based on the application and project requirements. In terms of sustainability, our visions align seamlessly, for example by consolidating deliveries to reduce transport and CO₂ emissions, whilst the long service life lowers the environmental impact.

Finally, their proximity, short lines of communication and prompt follow-up ensure a smooth working relationship. For Pantarein, Belven is therefore much more than just a supplier: a partner we can count on every day."

Safety, health & wellbeing

At Belven, safety, wellbeing and health are central to our day-to-day operations. Over the past year, we have made targeted investments in a safe and healthy working environment, including the purchase of standing desks for the office spaces and heightadjustable workbenches in the production areas, which enhance **ergonomics** and safety. Visual markings were also installed at the loading bay to prevent the risk of falls. Thanks to our ongoing focus on **prevention**, we received praise from our external health and safety adviser for being a model company.

Our spontaneous '**Weight-Loss Plan**', which began as a joke and grew into a group initiative, resulted in a combined weight loss of no less than 50 kilos amongst 13 colleagues and culminated in a really enjoyable team event as a reward. This integrated approach is certainly a key factor in our sickness absence rate having remained below the sector average for years.

Employees	2024	2025
Total	33	33
Number of men	22	21
Number of women	11	12
Permanent contract	33	33
Fixed-term contrac	0	0
Contract outside Belgium	0	0
Churn rate	9%	6%
Ratio of highest to median remuneration	1,75	1,75
Average number of training hours per employee per year	14	15
Average number of training hours per employee (women)	15	17
Average number of training hours per employee (men)	13	14
Number of self-employed people without staff working exclusively for the organisation	5	5
Gender diversity ratio at management level (female members/male members)	1/5	1/5
Number of work-related accidents resulting in time off work	0	2
Number of calendar days lost due to workplace accidents	0	4



INVOLVED AS PROMISED - FOR EMPLOYEES AND FELLOW HUMAN BEINGS

However, our wellbeing policy goes far beyond physical safety and health. By appointing a wellbeing coordinator – our Chief Happiness Coordinator – we ensure that we stay in touch with **how people really feel**, with a focus on collegiality, connection and comfort at work. Initiatives such as the Belven Wall, where compliments and positive news are shared, reinforce a culture of appreciation. Staff can raise concerns through channels such as a confidential advisor, satisfaction surveys and a mentoring scheme for new employees

The **low staff turnover** at Belven is a key indicator of our positive working environment.

We cherish our strong sense of camaraderie and high-quality working conditions – so much so that we have already been delighted to welcome back several employees after a spell elsewhere. In 2025, only two employees out of a total of 33 left Belven. We deliberately opt for a comprehensive approach to remuneration: a competitive salary (based on performance against targets and benchmarking against similar roles, with retention and replaceability also playing a role), supplemented by benefits such as the **cycle scheme**, under which every employee, six months after joining Belven, can choose their own bike on very favourable terms – from a standard city bike to a speed pedelec or road bike – provided they cycle to Belven for at least 20% of their working time.

When it comes to new hires, it is not only managers but also colleagues who have a say in who joins the team, because we believe in **shared responsibility** and a genuine corporate culture.



Talent development and personal growth

At Belven, we make targeted investments in strengthening our employees' knowledge and skills.

For example, we sent two colleagues from our product department to our supplier of tank protection equipment in Texas for an in-depth technical training course, enabling them to explore the latest innovations and best practices within our sector.

During appraisal sessions, managers are increasingly emphasising each employee's desire to learn and their development ambitions. By explicitly discussing these and jointly translating them into concrete learning pathways, we are moving towards a more proactive and less non-committal training policy. In this way, we are creating a culture centred on growth, initiative and professionalism.

A focus on fair working conditions in our supply chains

Although fair working conditions in our supply chain are not yet 100% enshrined in a detailed policy, we intend to address this in a more structured and systematic manner in the future. We will therefore not only ask our suppliers about environmental issues, but also pay explicit attention to social aspects such as labour rights, safety and working conditions. We will also request specific guarantees and confirmations regarding these issues.

In 2024, we have already taken a first concrete step: **our key suppliers** are being asked to sign a **charter** clearly setting out our expectations regarding fair working conditions, the prohibition of child labour and related social principles. We began this process with our transport suppliers, as they form a vital link in our day-to-day operations.

In addition, we plan to draw up a formal procurement policy setting out how we will deal with any non-conformities should social or environmental conditions not be met. In this way, we are building, step by step, a more transparent and responsible value chain.

We will be asking our suppliers for more assurances regarding the environment and working conditions."

Solidarity and social engagement

In 2012, a group of committed employees launched the **Belven Foundation**, an initiative that supports charities and social projects. Employees suggest charities and organise fundraising campaigns, with Belven matching their contributions. The Foundation focuses in particular on young people, both locally and internationally.

In 2024 and 2025, the focus was particularly on the non-profit organisations De Steiger, Appie and Vlos.

In 2025, Belven was proud to become a Silver Partner of **Business for Nature**, an initiative by Natuurpunt that helps to strengthen the Mechelen wetland belt, thereby contributing to local biodiversity and nature restoration. (see above)

In addition, we organise regular **blood donation** drives and take part in the **YOUCA** action day, during which secondary school pupils become Belven employees for one working day and their entire pay goes to charity.



DE STEIGER
onderweg veilig aanmeren

As an organisation providing specialised youth care, De Steiger is not a final destination but a safe stopover, a harbour where young people can moor safely on their way to a better future.

<https://desteiger.be/>



Appie vzw



Through Appie vzw, we bring little moments of relaxation and fun into people's homes via our 'Appie moments', to families going through a difficult time

<https://appievzw.be/>



VLOS

VLOS vzw: Refugee Support Sint-Niklaas is an independent voluntary organisation that selflessly supports refugees, regardless of their social, religious or political background, with a particular focus on those without legal residence permits

<https://vlos.be/>

Open corporate culture

At Belven, we strive for a warm, open and engaged corporate culture, in which listening is central.

Our **culture of care** is second nature: we look out for one another, because healthy and happy colleagues form the heart of our Belven family. The annual satisfaction survey helps us to discuss both our strengths and areas for improvement openly. **Policy decisions are also shaped through participation**, such as the working-from-home policy which currently allows staff to work from home two days a week.

Looking ahead, we want to strengthen our open culture even further. For example, we are taking steps to bring blue-collar and white-collar staff closer together, including through the new communal canteen in the future building and improved communication channels, such as WhatsApp groups that better reach our blue-collar staff. We also want to celebrate successes together even more often and establish an explicit zero-tolerance policy against racism. Everyone should feel comfortable at work: our managers are mindful of this and continue to invest in a strong culture of listening during team and one-to-one meetings. Furthermore, we want to further optimise our internal communication and ensure that our sustainability report is not only published but also actively promoted within the organisation.

In this way, we are building a culture in which openness, respect and solidarity are the norm.

We want to nurture our culture of care and our culture of listening"

Governance indicators	2024	2025
Turnover	€ 14.838.286	€ 18.375.315
Balance sheet total	€ 10.373.600	€ 13.313.522
Number of reports of non-compliance with anti-corruption and anti-bribery regulations	0	0
Fines for non-compliance with anti-corruption and anti-bribery regulations	0	0
Conflicts of interest	0	0
Gender diversity ratio on the governing body (women / men)	1/3	1/3

Sustainable supplier and customer relationships

At Belven, we attach great importance to strong, long-term relationships with both customers and suppliers. We remain committed to high levels of customer satisfaction by fostering a culture of continuous feedback: we deliberately keep the barrier to contacting us low and ensure that questions and comments are followed up promptly and constructively. We invite our customers to attend training sessions on product specifics as often as possible. Complaints are always taken seriously and dealt with as quickly as possible, with a focus on transparency and structural solutions.



We also build sustainable and mutually reinforcing partnerships with our suppliers. We assess them annually on quality, reliability and cooperation, and continue to prioritise regular supplier visits to maintain contact, align expectations and work together on improvements. In this way, we ensure a stable and forward-looking value chain in which **trust, quality and partnership are central**.

Cybersecurity

Belven recognises that cyber threats pose a real risk to modern business operations and we therefore actively and proactively protect our digital environment. We ensure the continuity of our operations through a comprehensive Business Continuity Plan, which we review and update annually to keep pace with new risks and technological developments. In addition, we conduct ongoing internal phishing tests to keep staff alert and encourage open discussion of digital risks. We record all IT incidents via our internal reporting system, enabling us to detect patterns, intervene swiftly and continuously improve our security measures.

Acting with integrity

Integrity is an essential part of how Belven operates and collaborates. We always act in accordance with a finely tuned ethical compass, both in our internal relationships and in our dealings with customers and suppliers.

Transparency, reliability and respect are our guiding principles in this regard. To embed these values even more explicitly, we plan to develop a formal ethical charter in 2026–2027. This charter will clearly define our boundaries, the types of behaviour we expect and the principles we apply in our decision-making.

In this way, we create clarity for everyone within the organisation and foster a culture in which acting with integrity and awareness is always the norm.



Values within Belven, formulated by our staff and visualised on the office walls

ABOUT THIS REPORT

This publication is Belven NV's first sustainability report.

It provides a true and fair view of Belven's performance in the areas of the environment, social issues and good governance, which are relevant to Belven's stakeholders and to Belven itself.

Reporting period

1 January 2024 – 31 December 2025.

Reporting standard

Belven reports in accordance with the GRI Guidelines (core option). The GRI content index can be found on pages 30–34. This has been drawn up in accordance with GRI 2021 for the general disclosures.

This report has been prepared in accordance with the VSME guidelines to the greatest extent possible. We report here on both the core and the extended modules. Belven NV has no subsidiaries. The individual basis is therefore identical to the consolidated basis. This sustainability report has not been externally verified. It has, however, been internally verified by management. As a member of the Board of Directors and the Executive Board, Philippe Wauters assumes ultimate responsibility for the sustainability report.

Additional information

Legal form: NV, based in Belgium

NACE code: 46.620

Contact details

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GRI-INDEX

GRI content index					
Statement of Use		Belven reports in accordance with the GRI standards for the period 01/01/2024 - 31/12/2025			
GRI 1 usage		GRI 1: Foundation 2021			
Relevant GRI Sector Standard(s)		Not applicable			
GRI Standard	DISCLOSURE	REFERENCE	OMISSION		
			Excluded information	REASON	EXPLANATION

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GRI 2: General announcements 2021	2-1 Organisational details	5			
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	2-10 Appointment and selection of the chief executive governing body	6			
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	2-12 Role of the highest governing body in overseeing impact management	6			
	2-13 Delegation of responsibility for impact management	6			
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	2-18 Evaluation of the performance of the highest governing body	6			
	2-19 Remuneration policy			Not specified	
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	2-21 Total annual remuneration ratio	22			
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General announcements					
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	2-26 Mechanisms for seeking advice and raising concerns	23			
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	2-28 Membership of associations	6			
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Reducing our CO ₂ emissions in our operations and transport chain					
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GRI 305: Emissions 2016	305-1 Direct GHG emissions (Scope 1)	10-11			
	305-2 Indirect GHG emissions from energy (Scope 2)	10-11			
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	305-5 Reduction of GHG emissions			Information not yet available	
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	02-5 Reduction in the energy requirements of products and services	20		Information at product level not available	

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GRI Standard	DISCLOSURE	REFERENCE	OMISSION		
			Excluded information	REASON	EXPLANATION
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GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	13			
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GRI 101: Biodiversity 2024	101-1 Policy measures to halt and reverse biodiversity loss	13-15			
	101-2 Management of impacts on biodiversity	13			
	101-3 Access and fair sharing of benefits			Not applicable	
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GRI 301: Materials 2016	301-1: Materials used by weight and volume	16			
	301-2: Recycled materials used			Information not available / incomplete	
	301-3 Recalled products and their packaging material			Not applicable	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	18			
	306-2 Management of significant waste-related impacts	17-18			
	306-3 Waste generated	18			
	306-4 Waste separated for reuse, recycling or recovery			Information not available / incomplete	
	306-5 Waste sent to landfill or incinerated			Information not available / incomplete	

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Energy and water savings at our customers' sites					
GRI 3: Material issues 2021 - own topic	3-3 Management of material topics	20			
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GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	22			
	403-2 Hazard identification, risk assessment and incident investigation			Not specified	See workplace risk assessments
	403-3 Occupational health services			Not specified	
	403-4 Employee participation, consultation and communication on occupational health and safety	22-23			
	403-5 Employee training in occupational safety and health at work			Not specified	
	403-6 Promotion of workers' health	22-23			
	403-7 Prevention and mitigation of occupational health and safety risks directly linked to business relationships			Not specified	
	403-8 Employees covered by an occupational health and safety management system			Not specified	
	403-9 Work-related accidents	22			
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GRI 405: Diversity and equal opportunities 2016	405-1 Diversity on governing bodies and within the workforce	22			

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