

## 3. GOVERNANCE

### 3.1. Solvay One Planet Guide

#### GRI DISCLOSURES 2-24

#### 3.1.1. Definition

The Solvay One Planet Guide is the new sustainability reference framework for the Solvay Group. While the previous Solvay Way reference framework focused mainly on processes, the Solvay One Planet Guide explains our ambitions and the reasons why we must act now.

This Guide is organized in three work axes: content, performance and assessment.

Through the content axis we help every Solvay employee understand the indicators that are part of our Solvay One Planet program. The Group targets are sorted per impact category, namely climate, resources and better life, and for each target we describe:

What we are talking about, why it is important and the main legislation (where relevant).

Solvay's ambition: internal definitions which are relevant for the target, our footprint, our actions and ambitions, and key contacts.

The performance axis includes a dashboard with the results of the Solvay One Planet targets for the entire Group.

The assessment axis allows us to identify each entity's main strengths and weaknesses, and develop plans for improvement.

#### 3.1.2. Management approach

The Solvay One Planet Guide was launched on September 1, 2021, and addressed to every Solvay employee.

Solvay's Corporate Sustainable Development Function defines and deploys Solvay One Planet. The content axis has already been deployed, while the performance axis is under construction, integrating all existing tools currently used to measure the performance of each component of the strategy. The assessment axis is currently being evaluated in order to provide a solid framework for progress.

In each of our Global Business Units (GBUs), a member of the leadership team acts as head of sustainability. They are in charge of integrating sustainability aspects into the GBU's strategy and operations.

A network of Sustainability Champions and correspondents ensures that the Guide is deployed in all Solvay sites, GBUs and Corporate Functions. They inform their entity about any changes in the strategy and objectives, ensure necessary training is organized and develop an annual and multi-year roadmap to meet final objectives. They are then responsible for implementing the roadmap in their entity.

Definitions, management approach, indicators and targets, and main actions specific to each topic are described in the corresponding sections of the Extra-financial statements. The management approach is adjusted each year based on the following elements:

- evolution of frameworks and reporting standards, such as GRI Standards;
- auditors report on material aspects;
- feedback from practitioners;
- feedback from sustainability rating agencies;
- feedback received on the annual report, such as the World Business Council for Sustainable Development's "Reporting Matters" yearly analysis;
- evolution of Solvay's strategy.

#### 3.1.3. Indicators and targets

Solvay One Planet is our roadmap to a sustainable future that provides shared value for all. It is structured around the three major impact categories, climate, resources, and better life, and sets out the following main targets to be achieved by 2030, as compared to the 2018 baseline:

##### Climate Pillar

- GHG reduction: -30% of scope 1 and 2 greenhouse gas emissions by 2030 and carbon neutrality by 2050.
- Coal phase-out: phase out coal usage in energy production wherever renewable alternatives exist.
- Biodiversity preservation: -30% of negative pressure.

##### Resource Pillar

- Sustainable solutions: 65% of total Group sales from sustainable solutions.
- Circular economy: more than double total Group sales from renewable or recycled resources.
- Waste: -30% of industrial waste.
- Water: -25% of freshwater intake.

### Better Life Pillar

- Safety: make Solvay a safe organization with a zero accidents mindset.
- Inclusion and diversity: gender parity for mid- and senior-level management by 2030.
- Maternity and paternity leave: extended to 16 weeks and to co-parents inside the company regardless of gender in 2021.

## 3.2. Management of the legal, ethics, and regulatory framework

GRI DISCLOSURES 2-26 2-27 3-3 205-2 205-3 406-1 415-1  
MATERIALITY: HIGH

Management of the legal, ethics and regulatory framework encompasses business ethics, namely human rights, anti-corruption and non-discrimination, and anti-competitive behavior.

### 3.2.1. Commitments and policies

#### Solvay's Code of Business Integrity

Solvay's Code of Business Integrity and the policies and procedures adopted to enhance good governance apply to all employees wherever they are located. In addition:

- third parties are expected to act within the framework of the Code of Business Integrity;
- all core suppliers must confirm that they adhere to the principles set out in the Solvay Supplier Code of Business Integrity;
- majority-owned joint ventures are held to the Solvay Code of Business Integrity, or to a separate code adopted based on similar principles.

The Code of Business Integrity is available on Solvay's website.

#### Anti-Bribery and Anti-Corruption Policy and Policy on Gifts and Entertainment

Solvay's Code of Business Integrity expressly states that the Group prohibits bribery in any form. Solvay and our employees do not use gifts or entertainment to gain competitive advantage. Facilitation payments are not permitted by Solvay and disguising gifts or entertainment as charitable donations is also a violation of the Code of Business Integrity.

The Code is supported by more detailed policies. At the end of 2020, Solvay split our Gifts, Entertainment and Anti-Bribery Policy into two separate policies: an Anti-Bribery and Anti-Corruption Policy and a Policy on Gifts, Entertainment, Charitable Donations, and Sponsorship.

The Group employs an internal tracking system to record gifts and entertainment that exceed the acceptable reasonable value applicable in each region, as well as charitable donations and sponsorship with charitable purpose and requires manager approval for accepting or giving them. The use of the Gift and Entertainment Tracking System ("GETS") is part of Solvay's Internal Audit review process.

Solvay is also a member of Transparency International Belgium.

#### Human Rights in Business Policy

Solvay's Human Rights in Business Policy, published on our website, sets out Solvay's commitment to respecting human rights and acting with due diligence to avoid any infringement of human rights or any adverse impact on or abuses of such rights. The policy emphasizes Solvay's commitments to our stakeholders, namely our employees and business partners, the communities and environment in which we operate, and children.

Solvay has a Global Human Rights Committee (GHRC), which oversees implementation of the policy, ensures compliance and monitors the Group's performance. Members of the Global Human Rights Committee include the heads of the following Solvay business service activities and/or their delegates: General Counsel, Compliance, Human Resources, Procurement, Communication, Internal Audit and Risk Management, and Sustainable Development. The GHRC is chaired by the Group General Counsel, who is the head of the General Counsel Function. Members of Solvay's Global Business Units and other business service activities contribute to the work of the GHRC on an ad hoc basis, as necessary.

The GHRC discusses its activities before the Group's annual report is issued, and also validates any human rights reporting made in conjunction with the report. Upon request, the Chair of the GHRC may be called upon to provide an annual report to the Audit Committee.

#### Human rights due diligence and risk assessment

Two parallel processes are used to assess human rights risks at Solvay sites. These focus on Solvay employees, based on internal data, or on our business partners, namely suppliers and contractors identified according to the risk associated with the country they operate in. Six human rights dimensions are considered: child labor; forced labor; trafficking in persons; human development; freedom of association; and collective bargaining. The assessment is used by Solvay's internal auditors to identify priorities for their work on the subject.

The assessment was suspended during the Covid-19 crisis, as priorities shifted to protecting the most vulnerable employees and local communities from the impact and consequences of the pandemic.