

Sustainability report

2025



This is Belgian Eco Energy's(BEE) first sustainability report. It marks the starting point of a journey, not a finished picture. Over the coming years, this report will grow in scope and depth as our data collection, targets and internal processes mature.

Everything in this report is grounded in one simple idea: the shortest chain. We believe sustainable energy works best when it is produced as close as possible to where it is consumed. This principle, explained in detail in section 1.3, runs through every part of our business, from how we generate energy, to how we manage it, to how we support our customers and communities. Throughout this report, we highlight where this thinking shows up in practice.

The information presented here reflects our current ambitions and the state of our organisation in 2025. Some topics are reported in detail, while others, such as certain Scope 3 emissions or long term climate targets, are still being developed and will be expanded in future editions. Where data was not yet available or a process not yet formalised, we have said so explicitly rather than presenting an incomplete picture as final.

This report has been prepared in line with the EFRAG (European Financial Reporting Advisory Group) VSME (Voluntary Sustainability Reporting Standard for non listed Small and Medium sized Enterprises) Standard, applying both the basic and comprehensive modules, to ensure a structured and comparable approach. However, for some topics we went further: to determine what to report on, we carried out a materiality assessment, identifying the topics most relevant to our activities and stake holders.

We see this report as an invitation to dialogue. We welcome feedback from our customers, partners, employees and other stakeholders as we continue to build a more transparent and complete account of our impact.

Content

	Introduction	3
	2025 at a glance	5
[1]	Who are we?	6
	1.1 Our mission	7
	1.2 Our activities and value chain	8
	1.3 Our strategy: the shortest chain	10
	1.4 Our decentralized approach	12
[2]	Environment	16
	2.1 Climate change	17
	2.2 Air pollution	21
	2.3 Water management at our Bio Energy Base	22
	2.4 Responsible use of raw materials	23
	2.5 Waste	24
	2.5 Biodiveristy	25
[3]	Social	26
	3.1 the BEE team	27
	3.2 Impact on local communities	36
[4]	Governance	38
	4.1 Business conduct	39
	4.2 Data privacy and cybersecurity	41
	4.3 Sustainable procurement	43
[5]	About this report	44
	Annex A VSME-index	46
	Annex B Materiality assessment	49

2025 at a glance

Produce Energy generated and delivered	Reduce Climate and environmental impact	People Workforce and culture
188.240 _{MWh} Renewable energy produced	88.000 _{t/year} CO ₂ avoided vs. conventional	31 _(+10 self-employed) Employees, 2030 target 75
617 _{GWh} Contracted B2B volume supplied	7.150 _{tCO₂eq} Own Scope 1+2 emissions	75 _f /25 _m % Gender balance, management team
~50.000 Households equivalent powered	101.115 _{m³} Water intake	2,6 % Voluntary turnover

[1]

Who are we?

Belgian Eco Energy (BEE) is a 100% Belgian, fully integrated renewable energy company. We develop, finance, build and operate renewable energy installations, including biomass, wind and industrial heat infrastructure, and supply the generated energy directly to our B2B customers. With our integrated business model and Belgian ownership, we hold a unique position compared to large international utilities and supply-only energy traders. Our activities span the entire value chain: from local energy production and smart portfolio management to direct energy supply to industrial customers.

1.1 Our mission

We help our customers manage their energy transition at the lowest possible cost. As a reliable and efficient partner for decentralized energy projects, we deliver tailored solutions that combine cost-effectiveness and long-term value, enabling industrial companies to decarbonize without compromising performance or competitiveness.

At the same time, our mission extends beyond individual customers. We strive to accelerate the transition towards a more sustainable, resilient and locally anchored energy system. One in which renewable energy is produced close to where it is consumed, emissions are structurally reduced, and industrial companies can grow without compromising the planet.

Our mission goes beyond energy supply alone. We strive to create long-term environmental, social, and economic value for all stakeholders. Sustainability, safety, respect for people and operational excellence are therefore embedded throughout our activities and decision-making processes.

1.2 Our activities and value chain

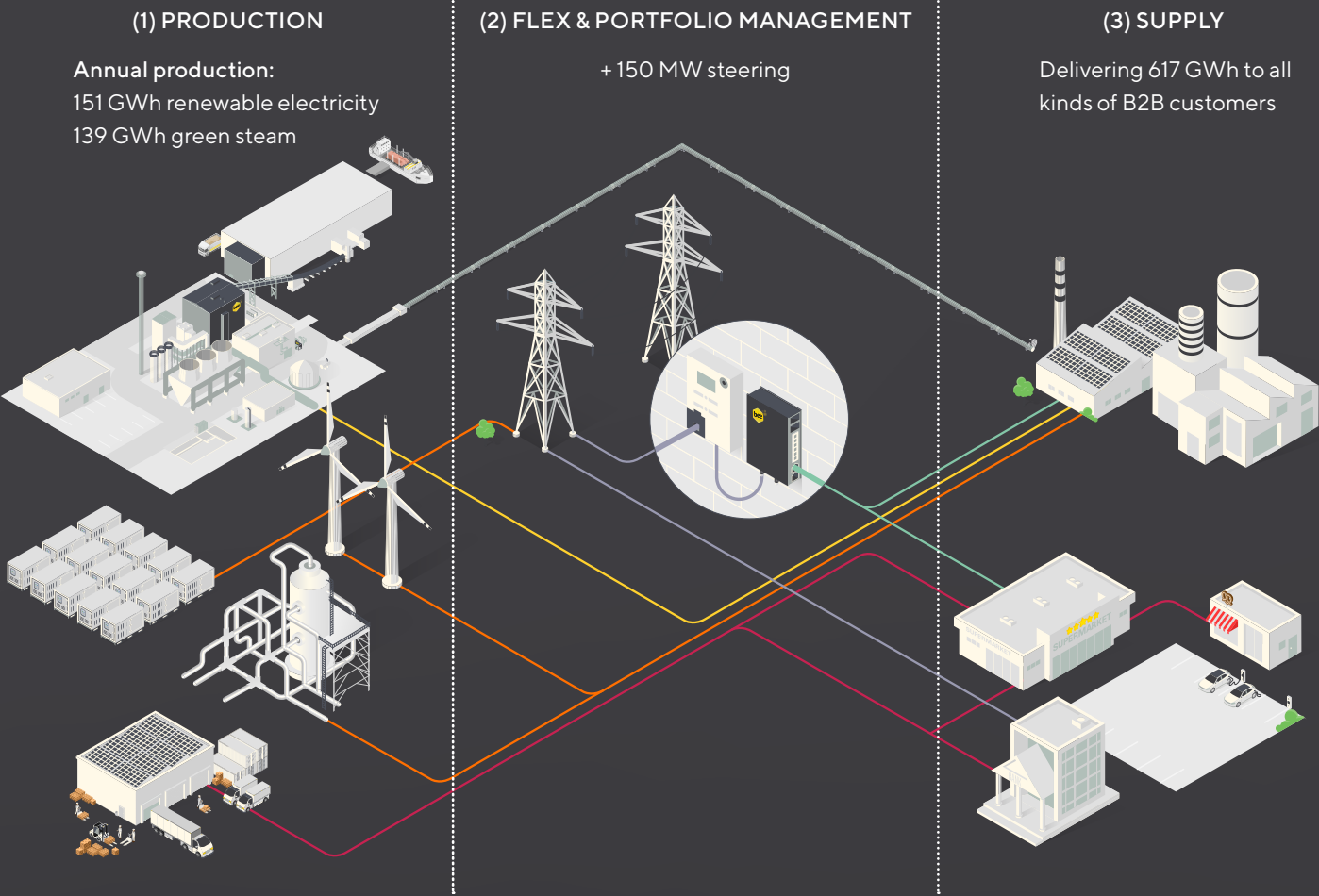
Our activities are organised around three core departments: Production, Flex & Portfolio Management, and Supply. Together, they form an integrated value chain that spans renewable energy generation, flexible asset steering and optimisation, and delivery to industrial customers.

Production (1) encompasses our renewable energy generation assets. At our Bio Energy Base in Ghent, we produce approximately 151 GWh of renewable electricity and 139 GWh of green steam annually, supplying nearby industrial users directly. This portfolio is complemented by wind energy projects, industrial heat infrastructure, and decentralized customer-side assets.

Flex & Portfolio Management (2) is responsible for optimizing and balancing the overall energy system. Within this department, we manage our asset portfolio and market exposure while actively unlocking the value of flexibility across production and consumption. Flex & Portfolio management includes trading and flexible steering activities based on different energy markets: day-ahead, imbalance and intraday. Our flexible steering activities are integrated in our proprietary energy management platform, BEE HIVE.

BEE HIVE combines local controller hardware with a cloud-based optimisation engine and grid connectivity to steer distributed assets including solar, wind, battery energy storage systems (BESS) and e-boilers in real time. By connecting data from renewable energy sources, weather forecasts, flexibility markets and real-time grid signals, BEE HIVE enables our customers to automatically consume or inject energy at the most advantageous moments, maximising both financial and environmental value.

Our **Supply (3)** department ensures the delivery of renewable electricity and natural gas to industrial clients. In 2025, our B2B energy supply platform delivered a contracted volume of 617 GWh to customers ranging from small and medium-sized enterprises to large industrial consumers. Through this channel, we ensure reliable energy delivery while integrating customers directly into our broader renewable ecosystem.



INTEGRATED PRODUCTION, PORTFOLIO MANAGEMENT AND SUPPLY PLATFORM ENABLING EFFICIENT RENEWABLE ENERGY SOLUTIONS

Customer needs	BEE's service (value chain)	Customer benefits
Limited access to reliable renewable energy supply	Production ✓ Development of renewable energy assets ✓ Financing, construction and commissioning ✓ Asset management and O&M	Reliable access to renewable energy
Exposure to volatile energy prices	Flex & Portfolio management ✓ PPA origination and aggregation ✓ Portfolio optimisation and nominations ✓ Hedging and derivatives trading ✓ Smart energy management solutions (BEE HIVE)	Cost optimisation and price stability
Complexity of managing renewable assets and PPAs	Supply ✓ Renewable electricity and gas supply to B2B customers ✓ Structuring long-term PPAs ✓ Integrated energy solutions for industrial clients	Simplified energy management
Increasing regulatory and sustainability requirements		Support for energy transition targets
Need for flexible and optimised energy consumption		Efficient and flexible energy usage
Increasing complexity in energy sourcing, management, and decarbonisation requirements for industrial customers	Integrated platform spanning renewable energy production, portfolio optimisation, and supply	Efficient, reliable, and cost-optimised renewable energy solutions for industrial customers

1.3 Our strategy: the shortest chain

Sustainability is the foundation of our business model at BEE resting on our operating principle: the shortest chain. We believe sustainable energy works best when it is produced as close as possible to where it is consumed. Rather than relying on large, centralised power plants and long transmission networks, we develop renewable energy assets at or near our customers' sites, cutting losses, reducing grid pressure, and giving companies direct control over their energy origin. Energy generated is supplied directly to the customer. Any surplus is purchased by BEE and redistributed within our portfolio, so that locally generated green energy stays within the local ecosystem.



By 2030, we intend to scale our model significantly, building on the Bio Energy Base as a blueprint for future growth, and to advance towards increasingly low-carbon operations across parts of our portfolio.



Michael Corten
CEO Belgian Eco Energy

We support our customers in the same journey: through Power Purchase Agreements (CPPAs from our own assets, and PPAs sourced externally), we give companies stable access to renewable energy while strengthening their own ESG performance and decarbonisation goals.

Finally, social responsibility is integral to our vision. Diversity and inclusion are embedded in our organisation, with teams built on competence, motivation and the energy people bring. By keeping our value chains short and locally embedded, we ensure that environmental and economic benefits remain within the communities where we operate.



Our ambitions at a glance

BEE's 2030 ambitions, as outlined in this report, reflect the direction of our sustainability strategy. As this is our first sustainability report, not all ambitions are yet underpinned by quantified targets and baselines. BEE is committed to further developing and formalising measurable targets, including for climate performance and employee training, as part of its 2026 sustainability report.

Environmental Carbon performance

1. **Green energy:** Scope 1+2 for green electricity + heat will be

100 % renewable energy

by 2028

2. **Green fleet:**

100 %

electric car fleet by 2028. Last non-full-EV will be phased out in 2027.
- baseline of 75% in 2025

3. Full scope 1+2 =

net-zero by 2028

where in 2025 it was 7.150t CO₂

Social

1. **Local employment:** grow the BEE team to

75 employees by 2030

localised in Belgium
- baseline 30fte in 2025

2. **Training investment:** increase training investment per employee. Target to be defined in the 2026 report.

3. **Reporting/grievance mechanisms** and culture framework. To be formalised in 2026.

1.4 Our decentralized approach

1.4.1 Biomass

BEE develops biomass-based energy production installations that convert non-recyclable wood waste into renewable electricity, heat and steam. Our flagship project is the Bio Energy Base in Ghent, developed and owned by BEE. This project is fully privately financed by BEE together with the London-based investment fund Equitix, National Westminster Bank, and the Belgian cooperative Zonneberg.

Through photosynthesis, trees capture CO₂ throughout their entire lifetime. During combustion, only that same amount and nothing more is released. That is the key difference compared to fossil fuels. Moreover, wood is not simply labelled as “non-recyclable.” The Flemish waste agency OVAM applies a strict selection process. Only then is the wood released as non-recoverable waste.

In practical terms, this means that every piece of wood converted into energy is saved from ending up in landfill. *The Bio Energy Base transforms this waste, which would otherwise represent a loss for both the environment and the economy, into green energy for industry.*

Transport to and from the plant is organised sustainably. No piece of wood travels more than 150 kilometers, and most of the journey takes place via inland waterways. All material is sourced from Belgium, the Netherlands, and the north of France.

In general, particulate matter and fine dust are harmful by-products of any combustion process. Thanks to a state-of-the-art flue gas treatment system and a highly advanced filtration process, harmful substances are filtered out. This prevents them from entering the atmosphere or water systems.

How does the Bio Energy Base work?

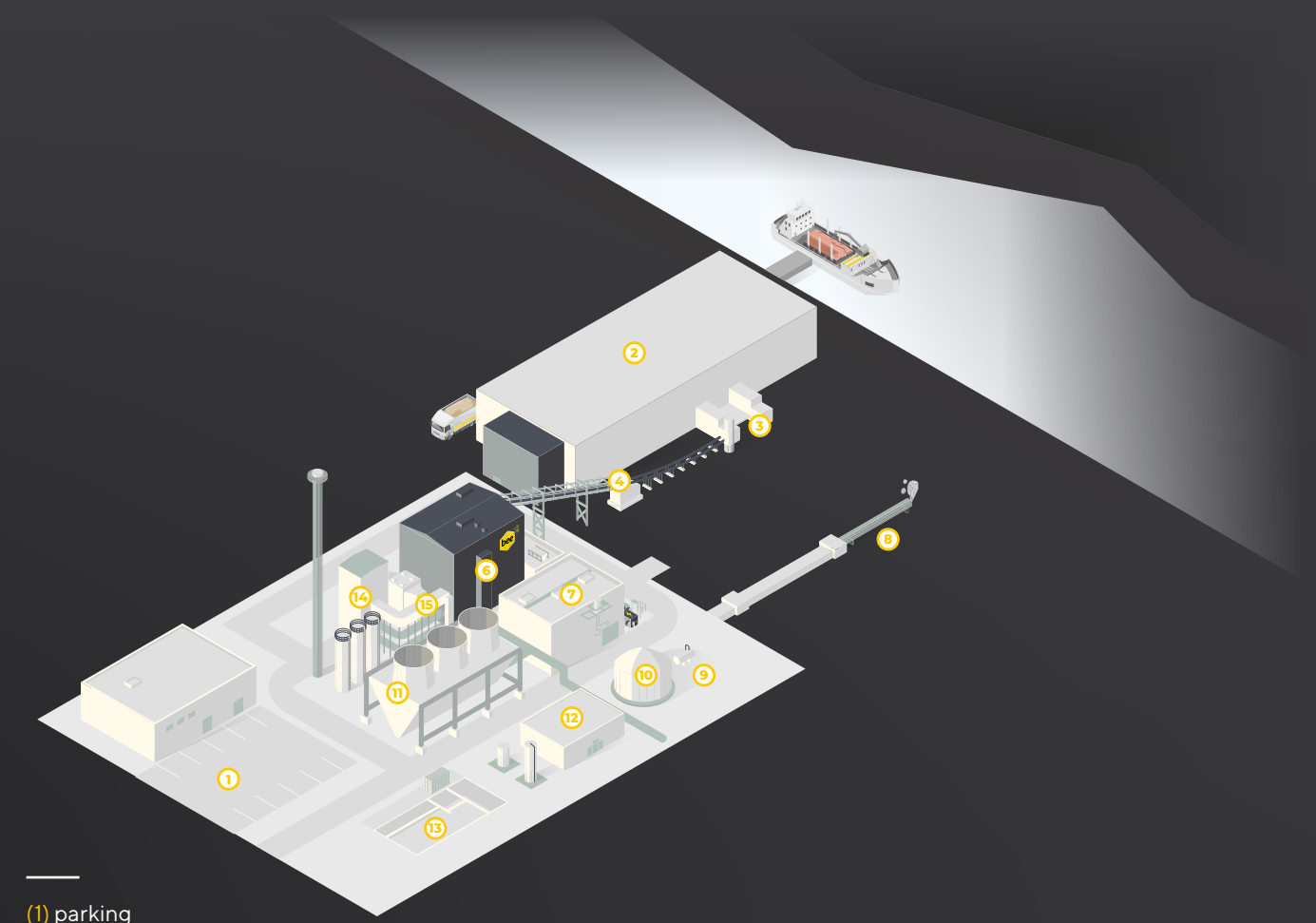
Non-recyclable wood waste is delivered to the site and unloaded at the fuel hall (2). Before use, the material is sorted (3) to remove unsuitable fractions and ensure a consistent fuel quality. The prepared wood waste is then transported via conveyor belts (4) to the boiler.

In the boiler (6), the wood waste is combusted in a controlled process. The heat released from this combustion is used to convert demineralised water (12) into high-pressure steam. All operations are monitored and managed from the control room (5) to ensure safe, efficient and continuous operation.

The high-pressure steam drives a steam turbine located in the turbine hall (7). The turbine is connected to a generator, producing renewable electricity that can be supplied to the grid or used on site. After passing through the turbine, the steam is cooled and condensed in the air-cooled condenser (11). The recovered thermal energy is transferred via heat exchangers and delivered as useful heat or steam to our customers (8).

Water used in the combustion and steam cycle is stored in raw water tanks (10) and treated through a dedicated wastewater treatment system (13), allowing maximum reuse and reducing water consumption.

To minimise environmental impact, flue gases generated during combustion are cleaned in a multi-stage flue gas treatment system (15) before being released through the stack (14).



1.4.2 Wind

At BEE, we believe wind energy should not only generate clean electricity, but also create lasting value for businesses, communities, and the environment. That is why we take a different approach to wind energy development.

Instead of building large-scale wind farms far away from where energy is consumed, we focus on small-scale, decentralized wind projects located on or near industrial sites. The electricity generated by our wind turbines is consumed directly by our industrial customers, enabling them to lower their carbon footprint and accelerate their energy transition in a tangible and measurable way.

By producing renewable energy directly where it is needed, we:

- reduce transmission losses,
 - limit pressure on the public grid, and
 - maximise the efficiency of green energy use.
- At the same time, our on-site approach helps preserve valuable agricultural and natural land, as no additional forests or farmland need to be impacted for project development.



1.4.3 Heat networks

We develop and operate local heat networks that distribute steam and hot water between energy sources and industrial companies through efficient, insulated pipelines. By replacing isolated on-site heat generation with a shared infrastructure, multiple energy sources and companies are connected into one integrated system. Excess heat is captured and valorised instead of being wasted, resulting in lower energy costs, improved efficiency and reduced CO₂ emissions by replacing individual fossil-fuel boilers.

Bio Energy Base

Green power	20 MW (151 GWh) – 50.000 households
Green heat and steam	50 MW (139 GWh)
Wood transformed per year	150.000 tonnes
CO ₂ saved vs. a conventional electricity production	88.000 tonnes/year

1.4.4 Development pipeline

Beyond our operational assets, we are actively developing the next generation of energy solutions. BEE's development pipeline reflects our ambition to expand the integrated energy offering and help more industrial customers accelerate their energy transition.

Wind energy: We have a wind development pipeline of approximately 158 MW across multiple development stages, expanding our on-site and near-site wind capacity for industrial customers.

Waste-to-energy: Waste-to-energy is a logical next step in our decentralized approach. Non-recyclable residual waste holds significant energy potential: in waste-to-energy installations it can be converted into electricity, steam and heat using Combined Heat Power (CHP) technology, maximising efficiency while diverting waste from landfill. Valuable materials such as metals can be recovered from bottom ash and returned to the recycling loop, supporting circular resource use. It is our ambition to develop waste-to-energy capacity as part of our integrated energy ecosystem, creating local energy hubs that link waste treatment, energy production and resource recovery.

Industrial battery storage: We are developing a battery storage portfolio, including a 10 MW / 40 MWh project and larger projects currently in development. By integrating industrial-scale batteries into the energy ecosystem of our customers, we help reduce electricity costs, optimise self-consumption of locally generated renewable energy and unlock value through flexibility markets. Each installation is tailored to the specific needs of the site and managed as part of our integrated energy strategy.

E-boilers: We are developing electric boiler solutions that convert renewable electricity directly into industrial steam or hot water, replacing fossil fuels for process heat. With efficiencies close to 100% and near-instant response to demand changes, e-boilers are a powerful tool for industrial decarbonisation and grid flexibility.

Industrial CHP and heat infrastructure: We are developing new CHP and industrial heat network projects, delivering electricity and heat to industrial customers, and additional steam and heat infrastructure connecting industrial companies through shared local energy networks.



The direct steam connection with the Bio Energy Base in Ghent provides a dependable and sustainable heat supply for our specialised Terminal and Manufacturing Plant. By integrating green steam into our heating and value-adding processes, we have taken an important step towards reducing emissions and advancing our sustainability objectives. This successful partnership supports Gadot's ambition to lead in sustainable chemical logistics, an effort recognised by international awards including "Terminal of the Future" and "Excellence in Sustainability".



Wim De Windt
CEO Gadot Europe

Environment

2.1 Climate change

2.1.1 Climate change mitigation at our own offices (Scope 1 and 2)

As a renewable energy producer and distributor, leading by example is essential, from how we power our offices and vehicles to how we manage and invest in our energy production processes.

Mobility

Years ago, BEE made the switch to electric. Today, over 75% of our car fleet is electric, with our charging stations in Ghent powered directly by the Bio Energy Base. At the end of 2025, six hybrid or fossil-fuel vehicles remained in the fleet, all purchased between 2016 and 2020. These will be phased out, bringing us to a fully electric fleet by 2028.

Energy consumption	Renewable energy consumption (MWh)	Non-renewable energy consumption (MWh)	Total energy consumption (MWh)
Electricity consumption	0	827	827
Fuel consumption	533.813	2.845	536.658
Total	533.813	3.673	537.485
Relative portion	~99%	<1%	

Note: target non-renewable energy consumption by 2028 = 0.

GHG Protocol

In 2025, we made a first mapping of our carbon footprint, using the GHG Protocol as a guiding framework. We mapped our emissions across Scope 1 and 2 to gain a thorough understanding of our own climate impact.

GHG Protocol

The **Greenhouse Gas (GHG) Protocol** is the most widely used international accounting framework for measuring and managing greenhouse gas emissions. It helps us understand our climate impact and report emissions in a consistent and transparent way.

- Emissions are categorized into three scopes:
- **Scope 1:** Direct emissions from sources owned or controlled by the company, such as fuel combustion in company vehicles or boilers.
 - **Scope 2:** Indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the company.
 - **Scope 3:** All other indirect emissions that occur in the value chain, both upstream and downstream. This includes emissions from business travel, purchased goods and services, waste disposal and use of sold products and services.

Understanding and addressing all three scopes is essential for aiming to reduce our carbon footprint. More about the GHG Protocol, can be found here: [Corporate Standard | GHG Protocol](#)

As this is our first carbon footprint, this baseline will be used to define achievable targets and a formal climate transition plan in 2026, enabling us to systematically track progress and strengthen our approach to climate change mitigation.

The table below presents the results of our carbon footprint calculation, based on our organisational boundaries.

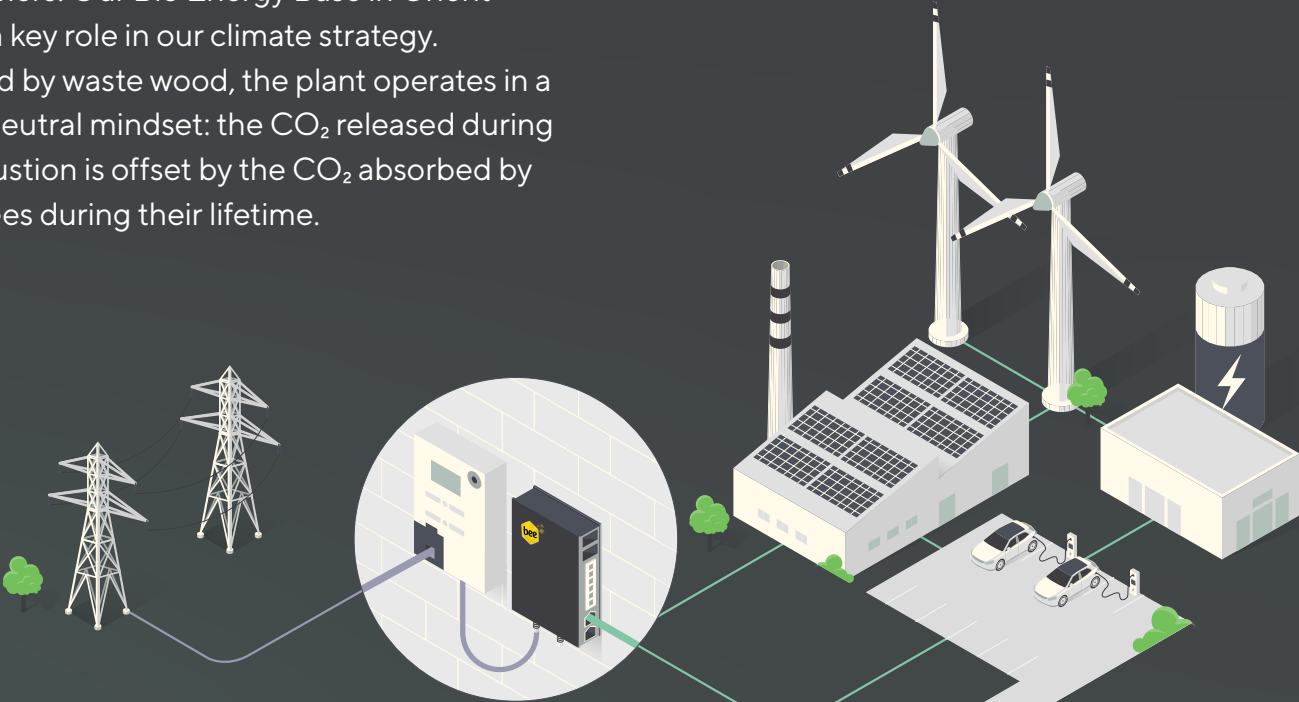
GHG emissions (tCO ₂ eq)	
Scope 1	7.063
Scope 2 (location-based)	87
Total scope 1 and 2 GHG emissions (location-based)	7.150
Emission intensity per turnover (tCO ₂ eq/M€)	238

2.1.2 Climate mitigation for our customers

Beyond our own footprint, we play a vital role in helping other organisations reduce their Scope 1 and 2 emission, which is registered under our scope 3 emission. Through our renewable energy production, smart energy solutions and innovative platforms, we empower our customers to transition to more sustainable energy use. This means enabling them to consume cleaner energy and optimize their energy flows without compromising on reliability or cost-efficiency. In doing so, we accelerate the broader shift toward a more sustainable and resilient energy system.

Production of renewable energy

We continue to produce renewable energy through our own wind turbines and our Bio Energy Base, which we supply directly to our customers. Our Bio Energy Base in Ghent plays a key role in our climate strategy. Fuelled by waste wood, the plant operates in a CO₂-neutral mindset: the CO₂ released during combustion is offset by the CO₂ absorbed by the trees during their lifetime.



Empowering smarter energy use with BEE HIVE

In 2025, we continued to support our clients in their energy transition through BEE HIVE, our independent energy flexibility platform. BEE's key differentiator in the market is its open-source approach to flexible steering. With +10 steering partners, we are the most open supplier in Belgium.

Clients benefit from full transparency via a dedicated portal, where they can monitor their energy flows and savings in real time. Combining digital intelligence with hands-on support, we help businesses take control of their energy use in an efficient, affordable and sustainable way.

Redistributing surplus green energy

In addition to our own production, we also purchase surplus renewable energy from companies that generate more green electricity than they consume, including businesses with multiple sites that wish to share green energy across their locations. We redistribute this locally generated renewable energy within our network, helping to balance supply and demand, maximize the value of green energy production, and contribute to a more decentralized and resilient energy system.

The table below gives more information about our energy production.

Energy source	Renewable energy production (MWh)
Wind energy	16.075
Biomass CHP plant (electricity)	145.029
Biomass CHP plant (heat)	27.136
Total	188.240

Katoen Natie is proud to operate entirely on renewable energy in close collaboration with BEE, who plays a crucial role in helping us meet our ambitious sustainability goals. Through BEE’s innovative energy-sharing model, Katoen Natie is able to utilize the local produced renewable energy across multiple sites and locations, ensuring that our entire network benefits from sustainable power.

Tom Brouwers
Energy Manager Katoen Natie

2.2 Air pollution

Air pollution is one of the most pressing environmental challenges of our time, with direct impacts on human health, ecosystems and climate. As an energy producer, we recognise our responsibility to minimise emissions. Our goal is to demonstrate that sustainable energy production can go hand in hand with cleaner air and environmental stewardship.

Air purification at our Bio Energy Base

Our biomass CHP plant is equipped with state-of-the-art air purification technologies and meets the strictest emission standards, ensuring that its environmental impact is negligible.

To achieve this, the flue gas treatment is organised as a multi-stage purification process. First, an electrostatic filter removes fine particulate matter from the flue gases. This is followed by the dry injection of absorbent and activated carbon, which bind acidic components and organic pollutants. The resulting reaction products are captured in baghouse filters, providing an additional and highly efficient removal of dust and residual contaminants. Downstream of this filtration stage, a CO catalyst ensures the oxidation of carbon monoxide, further improving air quality. Finally, nitrogen oxide (NO_x) emissions are reduced through selective catalytic reduction (SCR), where ammonia is injected into the flue gas stream, helping the conversion of NO to harmless nitrogen and water. Together, these successive treatment steps ensure a controlled and effective reduction of emissions before release to the atmosphere.

Pollutant	Emissions (tonnes)
NO _x	88,9

2.3 Water management at our Bio Energy Base

Closely monitoring water use and implementing efficient technologies, we aim to reduce consumption and avoid unnecessary extraction, thereby limiting our environmental footprint and protecting local water systems.

Within the Bio Energy Base, water is used across several operational processes. Consumption occurs through evaporation in the water and steam cycle and in wastewater treatment. Additional uses include furnace cleaning, steam soot blowing, and cleaning of the air-cooled condenser. Water is also lost through venting during start-ups, shutdowns or disturbances, as well as during feedwater deaeration. A large portion of this loss happens at the site of our partners where the produced steam heat is sent to be used.

To manage this consumption, we focus on minimising water intake and maximising reuse. Rainwater from non-contaminated areas is collected and reused, along with water losses from the steam cycle. In addition, water recovered from sedimentation basins, consisting of collected rainwater and process-related water and steam losses, is reused within the system.

In 2025, we used 101.115 m³ of water, with a net water consumption (calculated as the difference between intake and discharge) of 39.966 m³. With our location in Ghent, Flanders, the area is classified as high water stress, in accordance with the WRI Aqueduct Water Risk Atlas, reflecting unfortunately the reality of most of the region.

Water usage	Net water consumption
101.115 m ³	39.966 m ³

2.4 Responsible use of raw materials

Efficient and responsible use of raw materials is essential to achieving a sustainable energy system. Therefore, we use non-recyclable wood waste, often referred to as residual waste, as the primary fuel for our biomass combined heat and power plant, in line with the principles of Lansink's hierarchy, which prioritises prevention, reuse, and recycling before energy recovery and disposal.

Each year, we process around 150.000 tonnes of wood waste, sourced from local container parks, businesses and demolition sites. To minimise our carbon footprint, we source this material within a radius of maximum 150 kilometers from our Bio Energy Base. Whenever possible, we prioritise transport by barge, which accounts for about 60% of the biomass.

By using residual wood waste as fuel, we avoid unnecessary landfill disposal, reduce reliance on fossil fuels and contribute to a circular economy. In 2025, 146.473 tonnes of contaminated and non-contaminated treated waste wood was converted into energy and steam.



2.5 Waste

In 2025, BEE's operations generated a total of 6.804 tonnes of waste, primarily as a result of the biomass combustion process at our Bio Energy Base. The table below provides a breakdown of waste generated by type, distinguishing between non-hazardous and hazardous waste streams, and between material that is recycled or reused and residual waste requiring disposal.

Waste stream	Recycled/reused (t)	Residual (t)	Total (t)
Non-hazardous waste	798	4.850	5.647
– Bottom ash	0	3.679	3.679
– Fly ash ESP	0	1.171	1.171
– Metals from biomass	348	0	348
– Wood oversized	450	0	450
Hazardous waste	0	1.157	1.157
– BHF (Baghouse filter) fly ash	0	1.157	1.157
Total	798	6.007	6.804

2.6 Biodiversity

As we develop and operate wind turbines, we are committed to safeguarding local biodiversity and minimising our ecological footprint. Every project begins with a thorough impact assessment, examining the potential effects on biodiversity, water, air, and soil.

We create and manage flower-rich strips and adapted grasslands near our turbine in Koerich. Where residual ecological impacts remain, we provide financial compensation to support local nature projects. To reduce risks for birds and bats, our turbines automatically regulate or halt operation during migration periods or times of increased bat activity. We preserve grasslands beneath the rotors, prevent tall trees within 100 metres of turbines, and plant native hedgerows with a minimum of five indigenous species.

In 2025, a total footprint of 19,6 m² (equivalent to one wind turbine base) fell within a biodiversity-sensitive area.



Social



3.1 the BEE team

At BEE, we work on tomorrow's energy challenges every day. Our driven team is central to everything we achieve. We are proud to employ 31 people in Belgium, complemented by 10 self-employed professionals who strengthened our organisation in 2025.

To support industrial companies through the energy transition, we are committed to continuing to attract talented and skilled people. We plan to grow our team to 75 employees by 2030.

Type of contract	Total	Man	Woman
Temporary	2	2	0
Permanent	29	22	7
Total number of employees	31	24 (~80%)	7 (~20%)
Target 2030	75	Keep a well balanced work force	
Executive functions	4	1 (25%)	3 (75%)

3.1.1 Training and development

We believe that continuous learning is key to personal growth and organisational success. Therefore, we support our employees' development needs and career goals.

Required skills and competencies

For every role within the company, we clearly define the required skills and competencies, ensuring transparency and targeted development opportunities.

Furthermore, whenever a job opening arises, we first look for suitable candidates within the company before recruiting externally.

Internal training

All new employees receive onboarding training, which includes general and job-specific training. In addition, we organise targeted training sessions on specific topics, led by in-house experts and offer individual coaching when needed.

We also hold three to four townhall meetings per year, bringing together employees from all departments. These sessions provide updates across the organisation, ensure everyone is aligned on short-term objectives and long-term vision, and give space to discuss ongoing projects or open issues. Each townhall is followed by a team lunch or dinner, fostering not only knowledge sharing but team spirit as well. During 2025, four townhall meetings were organised with an average participation rate of over 90%, providing employees with regular updates on company performance, strategic priorities and ongoing projects.



External training

Employees are encouraged to request external training whenever they identify a need. We provide the necessary budget for training, to further develop their skills or obtain job-relevant certifications.

Training for managers and leaders

Leadership meetings

We hold quarterly meetings with our leadership team. These sessions are more than operational alignment. They are a dedicated moment to reflect on and safeguard our company culture. Leaders are expected to set the tone and act as role models for all other employees, embodying the values and behaviours we want to see across the organisation. Each meeting provides a structured opportunity for self-reflection, to test our values against day-to-day reality, and to ensure that everyone in a leadership position actively upholds and promotes our culture. In doing so, we work together to create an open, values-driven culture in which behaviour, integrity and mutual respect are not just expectations but shared practice.

360° feedback process at BOS

In addition, members of the management team at BOS participate in a 360° feedback process. Where colleagues provide structured feedback to identify strengths and highlight improvement areas. The feedback is collected confidentially and discussed during individual follow up conversations, with a subsequent group session to reflect on shared insights and team level improvement opportunities. Based on these insights, participants define individual development actions and agree on ways the team can support their growth. Progress is reviewed during a follow-up session after six months.

Assessment & Development Centers

We use Assessment and Development Centers to support the recruitment of our C-levels and directors. Through realistic simulations such as role plays, business cases and presentations, we gain objective insights into their skills and behaviours in a professional context. Assessment Centers focus on evaluation and decision-making, while Development Centers emphasise learning, reflection and coaching feedback. This structured approach supports targeted development and long-term growth.

Personal Leadership Training: Firefly

We offer the Firefly Personal Leadership training to support employees in leadership roles in strengthening their self-awareness, resilience and leadership skills. Grounded in the principle that leadership starts with leading oneself, the training combines practical exercises, reflection and coaching. It covers topics such as stress management, goal setting, healthy habits and effective communication and can be tailored to individual development needs to support sustainable growth and employability within BEE.

In 2025, 1 employee in a leadership role participated in the Firefly Persona Leadership programme.



Evaluation

Each employee participates in an annual evaluation meeting with their direct supervisor and HR. There they focus on reviewing the past year, identifying strengths and improvement areas and discussing development needs.

For the employees working for BEE, attention is given to personal growth, training requirements, collaboration and internal communication. Employees are also assessed on how they demonstrate BEE's core values in their day-to-day work.

Career aspirations and contribution to operational excellence are also discussed. Evaluations also address each employee's contribution to our sustainability objectives, including our Scope 3 ambitions, such as supporting customers in reducing their own emissions. Looking ahead, we aim to further increase our training investment per employee in the coming years, with a target that is currently being defined as part of our broader people development strategy.

In 2025, 100% of employees participated in an annual performance and development review.

The employees working at BEE Operation Services (BOS), a subsidiary from BEE that is responsible for the operation and maintenance of its own assets, are assessed in a way tailored to their operational roles. Annual evaluations cover work attitude, safety awareness, technical competencies, teamwork, autonomy and overall performance. In addition, qualitative feedback is provided on strengths, areas for improvement, training needs and objectives for the following year.

Certain roles within BEE receive Bonus Score Cards, which define clear individual objectives and serve as a structured basis for evaluation. Both BEE and BOS have furthermore established a CAO90 framework with department-specific KPIs, creating a transparent and consistent foundation for performance assessment across the organisation.

Should challenges arise during the year, interim evaluations are scheduled to provide timely feedback and support.

The table below shows the average number of training hours per employee as part of our commitment to continuous development.

Training & development	Men	Woman
Average number of training (hours) at BEE	6,8	7,4
Average number of training (hours) at BOS	10	8

3.1.2 Diversity and inclusion

Diversity is a natural part of who we are at BEE. We are committed to ensuring equal pay for equal work. Gender equality is equally important to us. This is clearly reflected in BEE's management team, which consists of 25% men and 75% women.

As part of its continued governance development, BEE intends to establish an Executive Committee (ExCom) in 2026. As of 2025, BEE's (informal) management team comprises 4 members, of whom 3 are women (75%).

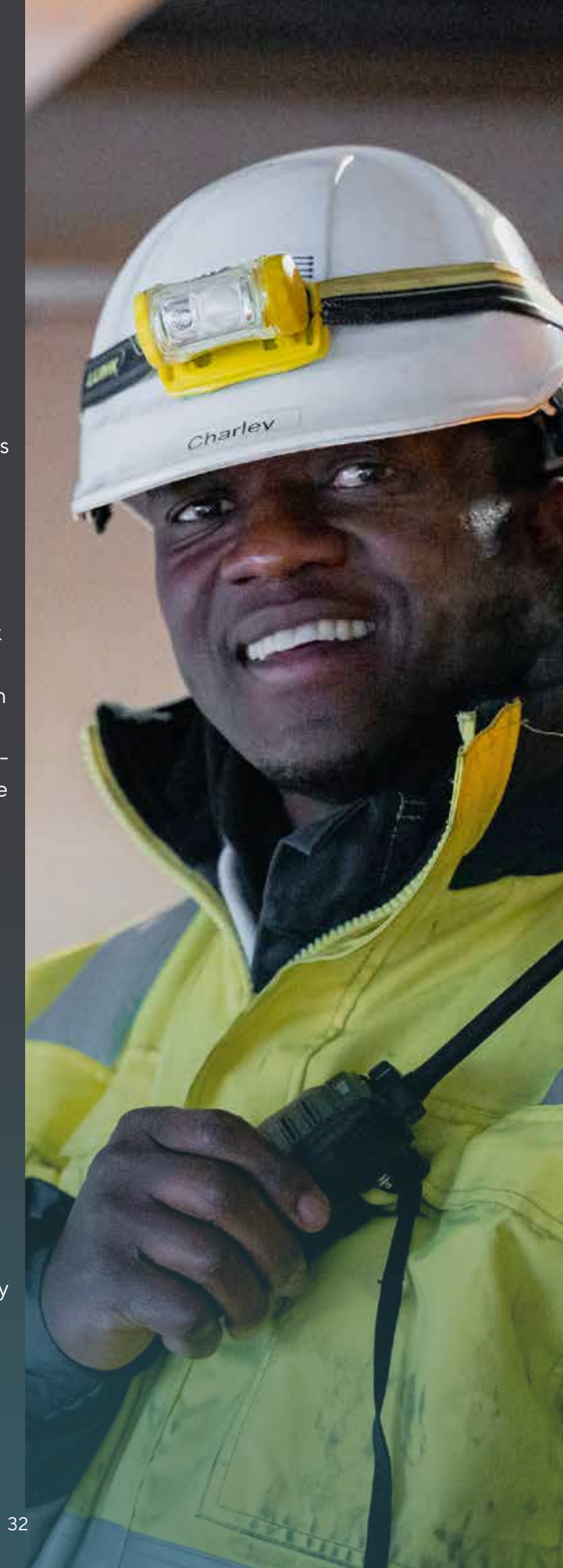


Equality

We are committed to equal pay for equal work and regularly review our remuneration practices to support this principle. At BEE Operation Services, equal pay is ensured through collective wage scales. At BEE, salaries are determined based on the requirements of each role. We continuously work towards closing the remaining gender pay gap: in 2025, the gap stood at 13,94%, and reducing this figure is an active priority in our ongoing remuneration reviews.

Grievance procedure

We also provide a grievance procedure for reporting concerns related to discrimination, harassment or other inappropriate behaviour at work. We encourage employees to first raise concerns with their direct manager or HR. If this is not possible or does not lead to a resolution, a formal complaint can be submitted to HR, either openly or anonymously. All complaints are handled confidentially and investigated objectively, while strictly prohibiting any form of retaliation or negative consequences for employees who raise concerns in good faith.



3.1.3 Monitoring and performance

We monitor employee well-being through several indicators, which are reviewed periodically by management to identify trends, assess risks, and implement improvement actions where necessary:

- The low voluntary turnover rate of 2,6% reflects the stability and engagement of our workforce.
- Absenteeism and sick leave rates: 0,69% (BEE) and 5,04% (BOS);
- All new employees received structured onboarding and follow-up check-ins during their first six months of employment.
- Feedback collected during employee check-ins and performance reviews;
- An employee suggestion box where employees can submit ideas, feedback, and improvement opportunities;
- Voluntary employee turnover: 2,6%;

3.1.4 Work-life balance

Maintaining a healthy work-life balance is essential to the well-being, motivation and long-term engagement of our employees. At BEE, we support this through a strong team culture, flexible working arrangements and respect for employees' time outside work.

Team activities

We organise annual team-building activities and informal moments such as team lunches, after-work drinks and other social gatherings. In addition, we hosted a family day at our Bio Energy Base in Ghent, giving employees and their families the opportunity to discover our activities and facilities.

Flexible work arrangements

We promote flexible working arrangements, including remote work, to support work-life balance. At BOS, overtime is compensated through additional pay or time off, with flexible working hours and remote work possible within clear team guidelines.

Right to disconnect

Employees are not expected to be reachable outside working hours, except in cases of urgency. We also aim to limit non-essential communication during evenings, weekends and leave periods.

3.1.5 Remuneration and collective bargaining

BEE is committed to fair and transparent remuneration practices across the organisation. This includes ensuring that all employees receive adequate pay and have access to collective representation.

All BEE and BEE Operation Services employees are covered by collective bargaining agreements, and all employees receive a wage above the applicable minimum wage. At BOS, remuneration is governed by collective wage scales; at BEE, salaries are set based on the requirements of each role, within the CAO90 framework used across both entities.



At BEE, entrepreneurship isn't just a value on a wall, it's how we actually work. I have the space to experiment, to learn from mistakes, and to grow. And knowing that our work helps companies make a real step forward in the energy transition makes it all the more meaningful.



Elias Vandeputte
Flexibility Manager BEE



3.1.6 Health and safety at work

The safety and well-being of everyone working at and with BEE is a top priority. We conduct thorough risk analyses for all our operations. Our safety approach extends to subcontractors involved in construction and maintenance of our wind turbines.

Safety
Health at BEE

We implemented standing desks at our offices and we provide ergonomic equipment such as specialised mice, keyboards or chairs upon request to meet individual needs.

In addition, we encourage healthy habits in a practical way, for example by providing fresh fruit baskets at our office in Mechelen.

Prevention measures

We conduct thorough risk analyses for all our operations, including at our biomass CHP plant and wind turbines. For the wind turbines, this covers key hazards such as working at height, electrical risks and emergency evacuation.

Subcontractor safety at our wind turbine site

Our safety approach extends to subcontractors involved in the construction and maintenance of our wind turbines. Before any work begins, we ensure that external partners comply with our strict safety standards and procedures.

Concrete preventive measures are implemented, including the use of fixed access systems, certified Personal Protective Equipment (PPE) and approved rescue procedures. Furthermore, construction and maintenance is only permitted to be performed by technicians who have received appropriate safety training in working at height, rescue and emergency response. Compliance with these requirements is verified prior to site access and monitored throughout the works, ensuring that safety is actively managed rather than assumed.

The table below presents our key health and safety metrics for 2025. We are proud to report that there were 0 work-related fatalities or accidents involving employees, reflecting our strong commitment to maintaining a safe and healthy workplace.

Health and safety metrics – 2025

Work-related fatalities	0
Work-related accidents involving employees	0%

Health and well-being

At BEE, employee well-being is embedded in our daily operations and organisational culture. From day one, new employees receive dedicated support through regular check-ins during their onboarding period, helping them integrate into the team and adapt to their new role. Employee well-being is discussed regularly during departmental meetings and leadership reviews, ensuring that potential concerns are identified and addressed at an early stage.

To support employee health and well-being, we promote open communication, flexible working arrangements where possible, and a supportive working environment that encourages work-life balance. Employees are encouraged to raise well-being concerns with their manager or HR, and appropriate support measures are provided when needed.

Beyond prevention, we also place strong emphasis on support during more sensitive moments. Employees returning to work after a health-related absence are guided through a structured re-integration programme that focuses on both physical and mental well-being. We promote open and transparent communication between the employee, the manager and HR. Where needed, an individual reintegration plan is developed. This may include work adaptations, flexible arrangements and reasonable accommodations. Throughout the process, privacy and confidentiality are strictly respected, ensuring a sustainable and supportive return to work.



3.2 Impact on local communities

Our projects have a direct impact on the communities where we operate, particularly those near our wind turbines and biomass CHP plant. We recognise that these communities play an essential role in the success of our renewable energy initiatives. That is why we strive to maintain open communication and minimise environmental and social impacts. This chapter outlines how we approach community relations and ensure that our operations contribute positively to the regions in which we are active.

Local residents around our wind turbines

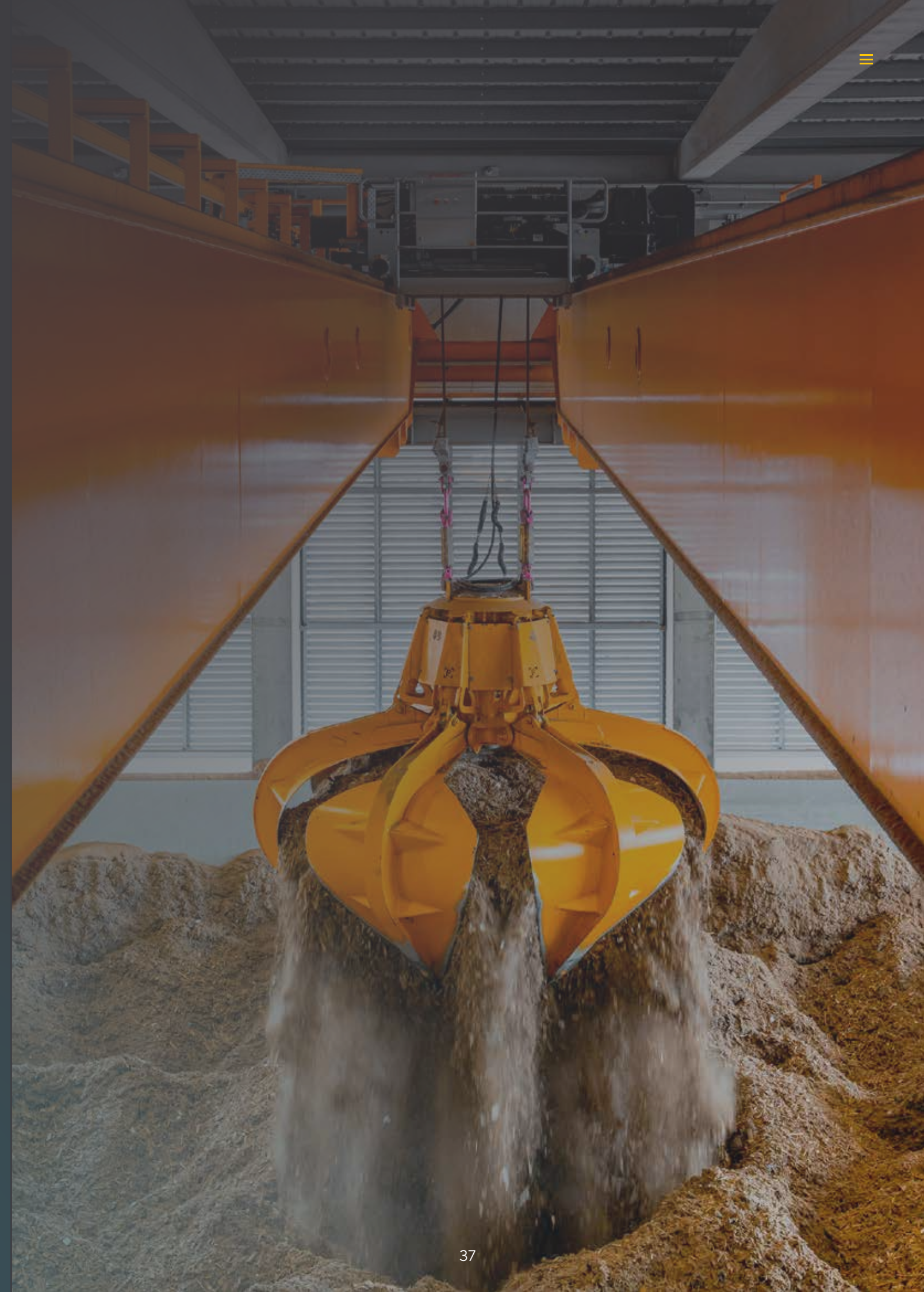
We actively engage with local communities throughout the development of our wind projects. Before construction begins, we consult with municipal authorities and informally involve nearby residents to ensure transparency and address any concerns. Our project managers remain accessible to local stakeholders before, during and after the implementation of each project, as open communication with the communities we serve is central to our approach.

To further protect the well-being of local residents, we implement a range of measures to minimise noise and shadow flicker from our wind turbines. Our installations are equipped with advanced monitoring systems and a shadow module, ensuring that the turbines automatically shut down if regulatory limits are exceeded.

We strictly adhere to noise regulations, with maximum levels of 43 dB(A) at night and 40 dB(A) during warm nights, while daytime noise is limited to 45-50 dB(A), depending on the location. Additionally, we ensure that no home is exposed to shadow effects for more than 8 hours per year or 30 minutes per day. These measures are designed to maintain the quality of life for those living near our wind projects.

Local residents around our CHP plant

We operate the CHP plant within an industrial harbour area, with residential zones located at a significant distance. Therefore, we ensure that our operations comply with strict noise limits, well below the most stringent thresholds keeping our own impact limited and non-intrusive for nearby residents.



Governance

4.1 Business conduct

At BEE, we believe that responsible business conduct is essential for building trust and ensuring long-term success. We are committed to upholding high standards in everything we do, guided by our company culture and our Code of Conduct.

Corporate culture

Our corporate culture is defined by five core values that guide everything we do. Together, these values are: entrepreneurship (we act as pioneers and push boundaries), sustainability (our guiding principle for long-term, resilient growth), openness (a willingness to experiment and adapt), commitment (going beyond day-to-day routine), and passion (driving enthusiasm into every project). In 2026, we will translate these values into concrete behavioural indicators, giving employees and leaders a shared, practical language for feedback and collaboration.

Code of Conduct

We are deeply committed to respecting and promoting human rights throughout our organisation. This commitment is embedded in our values and reflected in our Code of Conduct. We have implemented a complaint handling mechanism that allows employees to report concerns confidentially. In 2025, we did not record any confirmed incidents of severe human rights violations among our employees.

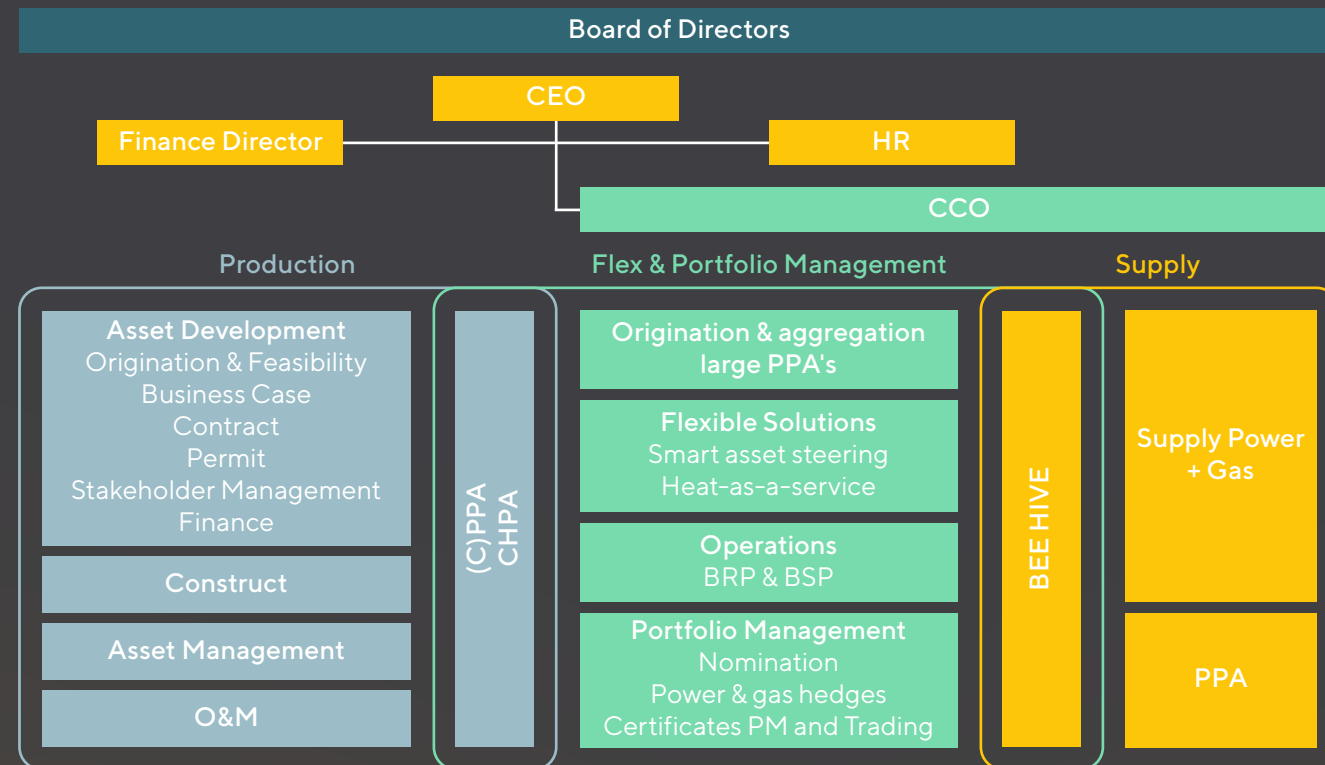
BEE's Code of Conduct covers child labour, forced labour, discrimination, equal opportunities, inclusion, unacceptable behaviour, compliance with social legislation, drugs and alcohol, work-life balance, and conflict resolution, among other topics. It is signed and upheld by all employees.

Governance structure and decision-making

BEE is governed by a Board of Directors with broad decision-making powers regarding the company's strategy, operations, long-term development, finance and sustainability-related matters. The Board consists of 7 members and meets on a quarterly basis.

Organisational Structure

BEE's organisational structure defines clear reporting lines, responsibilities and oversight across the business, from the Board of Directors down through the CEO, Directors and operational teams.



Executive Committee (ExCom)

As part of its continued governance development, BEE intends to establish an Executive Committee (ExCom) in 2026. The ExCom will consist of the CEO and the company's Directors and will serve as a dedicated management body responsible for the coordination and execution of strategic priorities, operational performance and key business initiatives.

The ExCom's objectives are to:

- Translate Board-approved strategy into concrete operational plans and initiatives;
- Monitor business performance, financial results and progress against sustainability objectives on an ongoing basis;
- Strengthen cross-functional alignment between commercial, operational and support functions;
- Identify and monitor key business risks, ensuring compliance with applicable laws, regulations and internal policies;
- Ensure timely escalation of significant matters to the Board where required;
- Support the consistent execution of ESG commitments across the organisation.

While the Board of Directors retains overall oversight and final decision-making authority, the ExCom will act as the operational engine that ensures Board-approved strategies are implemented effectively and monitored closely. As of 2025, BEE's management team comprises 4 members, of whom 3 are women (75%). BEE recognises the importance of gender diversity in leadership and will track this indicator as part of its governance and diversity reporting going forward.

The introduction of the ExCom reflects BEE's commitment to maintaining an effective and scalable governance framework that supports the company's continued growth and long-term value creation.

Leadership Team

Between the ExCom and employees, BEE's leadership team acts as an important connecting layer. It translates ExCom priorities into concrete actions at the operational level, while also channelling feedback, concerns and ideas from employees back to the ExCom. This two-way link keeps strategic decisions grounded in operational reality and gives employees a clear route to help shape BEE's priorities.

4.2 Data privacy and cybersecurity

We are fully aware of the growing digital threats and the importance of robust cybersecurity for our business continuity. We comply fully with the NIS2 directive and GDPR, and align with the CyberFundamentals Framework.

We comply fully with the NIS2 directive and GDPR, and align with the CyberFundamentals Framework, supplemented where needed by NIST Cybersecurity Framework 2.0, ISO 27002 and industry best practices. We treat data privacy and cybersecurity as a continuous improvement process: risks are systematically identified; measures are implemented and monitored and adjusted where necessary.

OUR FOUR KEY OBJECTIVES ARE:

- Protecting information and systems against unauthorized access or loss
- Reporting and evaluating security incidents within 24 hours
- Raising employee awareness of cyber risks at least annually
- Periodically reviewing the effectiveness of security measures

Risk management

We use a structured risk management process to identify, assess and address cyber risks. Those risk analyses map out digital and physical assets, data flows and dependencies and form the basis for targeted security measures. The scope and security level are reviewed annually to ensure our approach aligns with the organisation's maturity and an evolving threat landscape.

Policies, procedures and roles

Cybersecurity is a shared responsibility. All employees, contractors and interns are required to comply with our policy and handle digital resources securely. Clear guidelines and procedures cover areas such as secure digital working, incident handling, access management, backups and supplier management.

Management oversees cybersecurity and risk management, HR supports awareness, and IT, whether internal or via partners, implements and maintains technical measures.

Awareness and training

We see human behaviour as a critical factor in cybersecurity. Everyone working for BEE is expected to know and apply our security policy. New starters receive a briefing during onboarding and awareness is reinforced at least annually through training or dedicated sessions.

Technical and operational security

We protect our digital environment through a combination of technical and organisational measures. Critical systems and endpoints are monitored, protected against malware and kept up to date. Logging and alerting make suspicious activity visible quickly, enabling a swift response.

Access is managed on a least-privilege basis and backed by strong authentication, including multi-factor authentication for sensitive applications. Data is protected with appropriate cryptography on endpoints and in transit and we limit risky data storage and the use of external media.

Incident response and business continuity

We have clear procedures in place for incident response and business continuity to minimise the impact of cyber incidents. Recovery plans with defined objectives (RTO and RPO) are in place for critical systems. Incidents are detected, analysed and reported in line with legal requirements. After each incident, lessons learned are documented and translated into improvement actions, continuously strengthening our resilience.

Supplier and third-party management

As external partners play an important role in our digital chain, suppliers are systematically assessed for their cybersecurity impact. Depending on their risk profile, specific security requirements are contractually established. Critical suppliers must demonstrably have appropriate measures in place and are subject to periodic reviews.

Monitoring, measurement and reporting

We track the effectiveness of our cybersecurity policy through ongoing monitoring, measurement and periodic evaluations. Operational and risk planning is updated and reviewed monthly, with test and audit results centrally recorded. Management receives at least an annual update on the state of cybersecurity, with decisions logged and actions incorporated into operational planning. Evidence of completed measures, tests and reviews is maintained in a central file, ensuring our approach remains fully demonstrable.

4.3 Sustainable procurement

Beyond our own operations, we recognise that responsible sourcing extends to our supply chain. Today, this is reflected in concrete practices: our wood fuel suppliers are selected against strict sourcing criteria, including OVAM's non-recoverable waste classification and a defined regional sourcing radius; contractors and subcontractors involved in the construction and maintenance of our wind turbines are required to meet strict safety standards before being granted site access;

and critical IT and technology suppliers are assessed for cybersecurity risk as part of our digital risk management. Building on these existing practices, we are currently formalising a structured approach to sustainable procurement, including a supplier code of conduct and a broader supplier risk assessment process. We expect to report on this in more structured form as part of our 2026 sustainability report.

[5]

About this report

The topics covered in this report were identified through an internal materiality assessment carried out by BEE's Management Team, using the topics and sub-topics defined in the European Sustainability Reporting Standards (ESRS) as the reference framework. This assessment determined which topics are material to BEE's business and stakeholders and included in this report, which are planned for future reporting cycles as BEE's data and internal processes mature, and which are not currently considered material to BEE's operations. The full assessment, including the rationale for each topic, is provided in Annex B.

Name subsidiary	Registered address
Belgian Eco Energy NV	Bedrijvenlaan 1, 2800 Mechelen (Belgium)
BEE Operation Services NV	
Gentse Warmte Centrale NV	
Eolienne de Chimay (EDC)	Rue Léon Charlier 219, 6927 Tellin (Belgium)
Eolienne de Villeroix (EDV)	
Eolienne de la Fagne (EDLF)	
Eoliennes de Bastogne (EDB)	Wirtzfelder Straße 48, 4750 Elsenborn (Belgium)
Eoliennes de Koerich (EDK)	Rue de l'Industrie 13, 8399 Windhof (Luxembourg)

This sustainability report describes the non-financial information of Belgian Eco Energy (BEE) and our subsidiaries on a consolidated basis. The report has been prepared in accordance with the EFRAG VSME Standard, using both the basic and comprehensive modules.

In addition to our legal entities, we operate various offices and sites where our activities are carried out. These locations are leased, operated or managed by the group and are also included within the scope of this report. An overview of these sites, including their geolocations, is provided below.

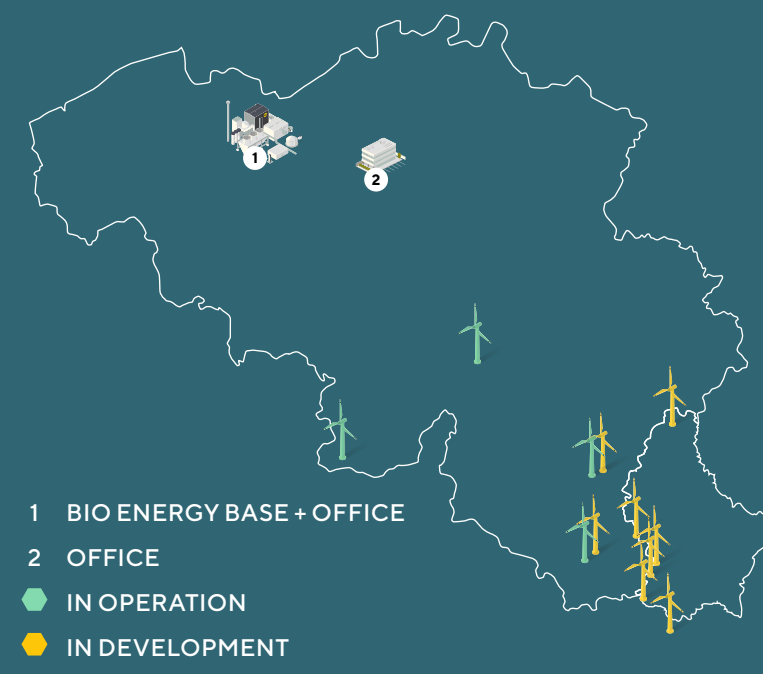
Name site	Address	Site geolocation
BEE office building	Bedrijvenlaan 1, 2800 Mechelen (Belgium)	51°0'13"N - 4°28'5"E
Gentse Warmte Centrale	John F. Kennedylaan 31, 9042 Gent (Belgium)	51°7'37"N - 3°46'28"E
Eoliennes de la Fagne	Rue Melville Wilson, 5330 Assesse (Belgium)	50°21'50"N - 5°02'58"E
Eolienne de Chimay	Rue Fernand Tilquin, 6464 Baileux/Chimay (Belgium)	50°02'20"N - 4°22'32"E
Eoliennes de Bastogne	Chaussée Romaine 60, 6600 Bastogne (Belgium)	49°59'51"N - 5°40'55"E
Eolienne de Villeroix	Parc artisanal de Villeroix, 6640 Villeroix (Belgium)	49°58'58"N - 5°40'19"E
Eolienne de Koerich	Rue des Ecoles, 8387 Koerich (Luxembourg)	49°41'02"N - 5°58'23"E

The report has been prepared in accordance with the EFRAG VSME Standard, using both the basic and comprehensive modules. Furthermore, no sensitive information has been omitted in this report.

Publication date 31/07/26
Reporting period from 01/01/2025 to 31/12/2025

Contact
For questions about this sustainability report contact Thomas Verheyen at: thomas.verheyen@bee.eu.

Acknowledgements
We are proud to publish this first sustainability report. We thank everyone who supported our efforts towards a more sustainable future.



VSME-index

This VSME index provides an overview of the VSME's reporting requirements and refers to the relevant sections in this report.

VSME	Chapter	Additional information
B1 24 (a)	5	
B1 24 (b)	5	
B1 24 (c)	5	
B1 24 (d)	5	
B1 24 (e) i	/	Naamloze Vennootschap (NV)
B1 24 (e) ii	/	NACE D - 35.1 Electric power generation, transmission and distribution, NACE D - 35.2 Manufacture of gas and distribution of gaseous fuels through mains and NACE O - 81.2 Cleaning activities
B1 24 (e) iii	5	
B1 24 (e) iv	5	
B1 24 (e) v	3.1	
B1 24 (e) vi	5	
B1 24 (e) vii	5	
B1 25	/	Only mandatory if the company has obtained any sustainability-related certifications or labels
B2 26-28	2, 3 and 4	
B3 29	2.1.1 and 2.1.2	
B3 30	2.1.1	
B3 31	2.1.1	
B4 32	2.2	
B5 33	2.6	Area in biodiversity sensitive area is 1 wind turbine or 19,6 m²
B5 34	/	Voluntary disclosure
B6 35	2.3	
B6 36	2.3	

VSME	Chapter	Additional information
B7 37	/	The company has not applied any circular economy principles
B7 38 (a)-(b)	2.5	
B7 38 (c)	2.4	
B8 39 (a)	3.1	
B8 39 (b)	3.1	
B8 39 (c)	3.1	
B8 40	/	Only mandatory if the company has > 50 employees
B9 41 (a)	3.1.3	
B9 41 (b)	3.1.3	
B10 42 (a)	3.1	All employees receive a wage higher than the minimum wage
B10 42 (b)	/	Only mandatory if the company has > 150 employees
B10 42 (c)	3.1	100% of employees covered by collective bargaining agreements
B10 42 (d)	3.1.1	
B11 43	/	Only mandatory if the company has fines and convictions related to anti-corruption and bribery
C1 47 (a)	1.2	
C1 47 (b)	1.2	
C1 47 (c)	1.2	
C1 47 (d)	1.3	
C2 48	2, 3, and 4	
C2 49	/	Voluntary disclosure
Expansion on B3 50-53	/	Voluntary disclosure

VSME	Chapter	Additional information
C3 54 (a)–(e)	/	Only mandatory if the company has set GHG reduction targets
C3 55–56	2.1.1	
C4 57 (a)–(d)	/	Only mandatory if the company has identified the climate-related hazards and transition events
C4 58	/	Voluntary disclosure
C5 59	3.1.2	
C5 60	3.1	Voluntary disclosure
C6 61 (a)	4.1	
C6 61 (b)	3.1	Topics covered in the Code of Conduct are child labour, forced labour, discrimination, equal opportunities, inclusion, unacceptable behaviour, compliance with social legislation, drugs & alcohol, work-life balance, conflict resolution, etc.
C6	4.1	
C7	4.1	
C7	/	Only mandatory if incidents relating to human rights have occurred
C7	4.1	
C8 63	4.1	BEE is active in the production and distribution of gaseous fossil fuels.
C8 64	4.1	BEE is not excluded for EU reference benchmarks*
C9 65	3.1.2	

*EU reference benchmarks are reference indices used within the European Union to determine the value of financial instruments or contracts or to measure the performance of investment funds.

Annex B

Materiality Assessment

This annex sets out how BEE determined which sustainability topics are covered in this report, and why. As this is BEE's first sustainability report, the assessment started from the full set of topics and sub-topics defined in the European Sustainability Reporting Standards (ESRS) – the recognised EU reference framework – to allow for a standardised and comparable approach. Each topic was reviewed by BEE's Management Team and classified as material and included in this report, planned for future reporting as BEE's data and internal processes mature, or not currently material to BEE's activities.

This assessment reflects BEE's understanding, as of 2025 of its impact on people and the environment, and of how sustainability matters affect BEE's business and stakeholders. It was reviewed and approved by the management team, and will be revisited ahead of each future reporting cycle.

For each topic below, the table indicates whether it is currently addressed in this report, the relevant chapter where applicable, and the rationale behind the decision.

B.1 Environmental

Topic / sub-topic	Chapter	Rationale
E1 – Climate change mitigation	2.1.1	Core to BEE's business model and largest impact
E1 – Climate change adaptation	Phase-in next report	BEE recognises the relevance of this topic through the operation at the Bio Energy Base plant and intends to assess and report on it in a subsequent reporting cycle
E1 – Energy	2.1.2	Core business of BEE
E2 – Air pollution	2.2	Direct emissions from CHP plant
E2 – Water pollution	Phase-in next report	BEE recognises the relevance of this topic through the operation at the Bio Energy Base plant and intends to assess and report on it in a subsequent reporting cycle
E2 – Soil pollution	Phase-in next report	BEE recognises the relevance of this topic through the operation at the Bio Energy Base plant and intends to assess and report on it in a subsequent reporting cycle

B.1 Environmental

Topic / sub-topic	Chapter	Rationale
E2 – Substances of (very high) concern	No	No chemical manufacturing or use of substances of very high concerns is present in BEE's operations
E2 – Microplastics	No	Not relevant to energy production/distribution activities
E3 – Water (use)	2.3	Bio Energy Base is a water-intensive process in a high-stress area
E3 – Marine resources	No	BEE has no marine/coastal operations
E4 – Biodiversity & ecosystems	2.6	Wind turbine siting has a direct land-use footprint
E5 – Resource inflows (raw materials)	2.4	Wood sourcing/transport for the Bio Energy Base plant.
E5 – Resource outflows / waste	2.5	Waste management from the Bio Energy Base plant

B2. Social

Topic / sub-topic	Included	Rationale
S1 – Own workforce (working conditions, pay, H&S, D&I)	3.1	31 employees, under BEE management
S2 – Workers in the value chain	4.3	Applicable for all contractors and supply chain working for BOS, GWC, and BEE
S3 – Affected communities	3.2	Noise/shadow flicker near turbines and Bio Energy Base plant
S4 – Consumers / end-users	No	BEE sells B2B to industrial customers only, under negotiated contracts

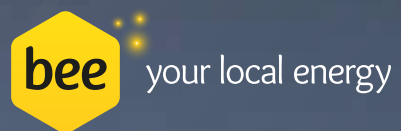
B3. Governance

Topic / sub-topic	Included	Rationale
G1 – Whistleblower protection	4.1	Complaint mechanism described
G1 – Animal welfare	No	Not relevant to energy production/distribution
G1 – Political engagement & lobbying	No	BEE activities do not involve political engagement or lobby.
G1 – Supplier relationships & payment practices	No	Confirm whether BEE has standard payment terms / supplier code worth one sentence.
G1 – Corruption & bribery	4.1	
Data privacy & cybersecurity (BEE-specific addition)	4.2	This is not a standard ESRS G1 sub-topic, but selected additionally given our digital platform (BEE HIVE)



Publisher

Belgian Eco Energy NV
Bedrijvenlaan 1
2800 Mechelen, Belgium
info@bee.eu | bee.eu



Bedrijvenlaan 1
2800 Mechelen
+32 15 28 13 50
info@bee.eu

bee.eu