



SUSTAINABILITY REPORT 2024

BERGER PAINTS
BANGLADESH LIMITED

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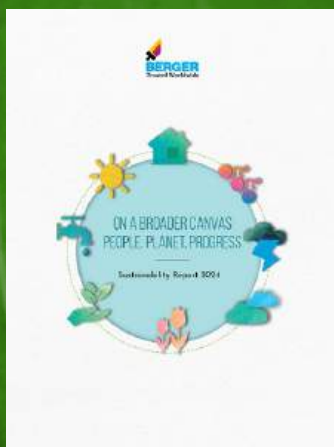
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ABOUT THE REPORT

Building on a Legacy of Color and Innovation: Our First Sustainability Report

For over five decades, Berger Paints Bangladesh Limited (BPBL) has been a trusted name, bringing color and vibrancy to homes and communities across the nation. Reflecting further on our commitment to a sustainable future and responsible business approach, we are proud to present our first sustainability report, for fiscal year 2023-24.

BPBL recognizes that sustainability goes beyond financial performance. This report delves into our environmental, social, and governance (ESG) performance exploring opportunities, risks, and outcomes that are both created by and for our key stakeholders.



Reporting Scope and Boundary

The disclosures in this report pertain to BPBL's core operations in Bangladesh, encompassing our two manufacturing facilities - in Dhaka & Chittagong, fourteen depots, and the corporate office in Dhaka.



Reporting Period

This report is annual disclosure of our sustainability performance for FY 2024 (1st April 2023 - 31st March 2024)



Reporting Standards

Ensuring transparency and comparability with other organizations, this report has been prepared with reference to the Global Reporting Initiative (GRI) Standards and Sustainability Accounting Standards Board (SASB) Industry Standard for the Chemical Industry.

Approach to Materiality

We employ a comprehensive approach to identify material issues that significantly influence our ability to create value for our stakeholders. Our materiality process considered the following factors

ESG Commitments:

guided by core focus areas, we have defined goals and targets that serve as a roadmap for our sustainability journey across environmental, social, and governance (ESG) aspects of our business.

Economic, Social, and Environmental aspects:

evaluation of the broader context in which we operate, including industry trends, regulations, and social expectations.

Stakeholder Inputs:

engaging with internal stakeholders through dedicated meetings/ workshops, to understand their concerns and priorities regarding BPBL's sustainability performance.



Statement of Responsibility

The Board of Directors and Management of Berger Paints Bangladesh Limited (BPBL) affirm that this report provides an accurate, comprehensive, and balanced view of the Company's financial, sustainability, and operational performance. It encompasses all significant matters relevant to BPBL, including its factories and sales depots, for the fiscal year 2023-24, while also addressing future aspirations and commitments.



We Want to Hear From You!

Your feedback is valuable in helping us improve our sustainability efforts and future reporting. We encourage you to share your thoughts and suggestions on this report.



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Road 2, Sector 3, Uttara, Dhaka, 1230



Forward-looking Statements

This report includes certain statements about our expected growth prospects that qualify as forward-looking statements. These statements are subject to various risks and uncertainties, which could result in actual outcomes differing materially from those anticipated. Forward-looking statements in this report, often identified by terms such as 'may,' 'believe,' 'outlook,' 'plan,' 'anticipate,' 'continue,' 'estimate,' and 'expect,' pertain to the Company's objectives, forecasts, estimates, and expectations in compliance with applicable laws and regulations. These statements are based on current assumptions and projections and reflect our expectations as of now.

BERGER PAINTS BANGLADESH LIMITED (BPBL)

Berger Paints Bangladesh Limited (BPBL), a leading paint solutions provider headquartered in Dhaka, Bangladesh, has a rich legacy dating back to 1760. Founded by Louis Berger, a German visionary who established a dye and pigment-making business in England, BPBL continues to be driven by the same pioneering spirit, fueling its passion for innovation and commitment to excellence.

Our Mission and Vision

MISSION

We shall increase our turnover by 100 percent every 5 years. We shall remain a socially committed ethical company

VISION

To be the most preferred brand in the industry ensuring consumer delight





OUR VALUES

Berger values are a guide to our corporate behavior by which we shape the culture and define the character of our company.



Respect:

Show an attitude of courtesy, admiration or esteem



Integrity:

Act consistently with Berger's mission, being honest and transparent in what we do and say and accept responsibility for our collective and individual actions



Commitment:

Be sincere and steadfast to protect Berger's interest and achieve goals



Excellence:

Never be satisfied with simply meeting expectations; always try to exceed them significantly



OUR OPERATIONAL FOOTPRINT



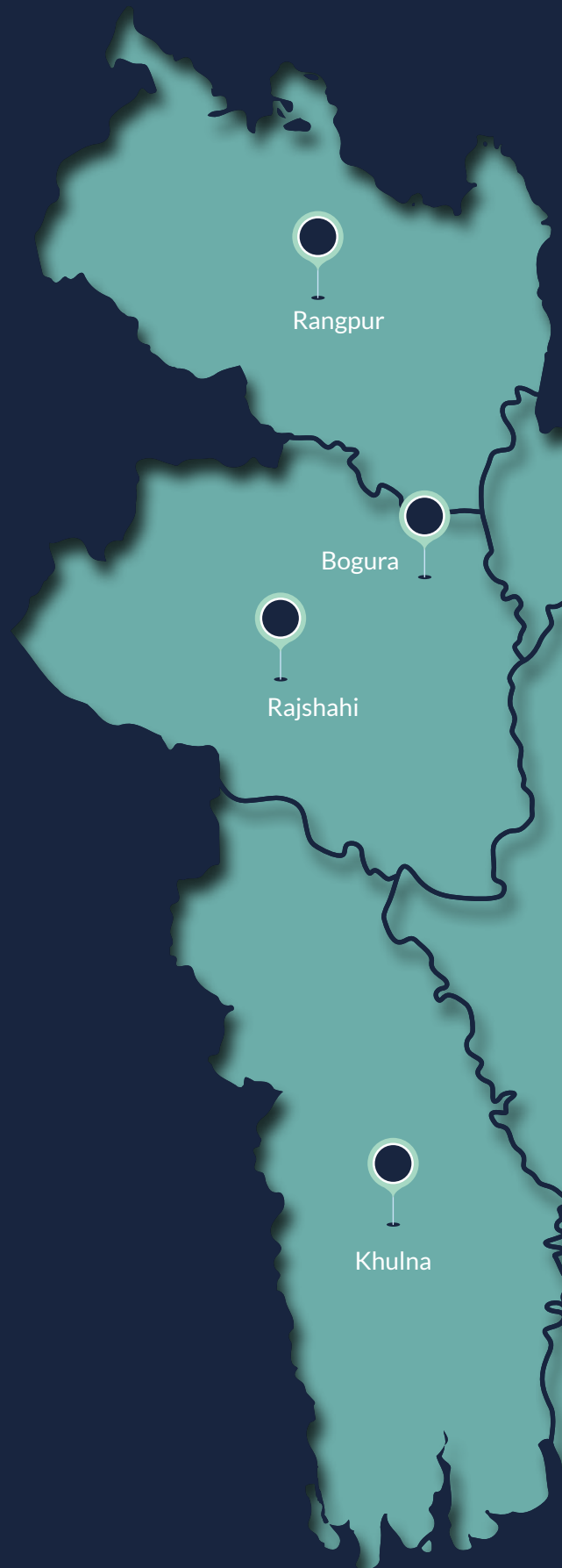
14
Sales Depots

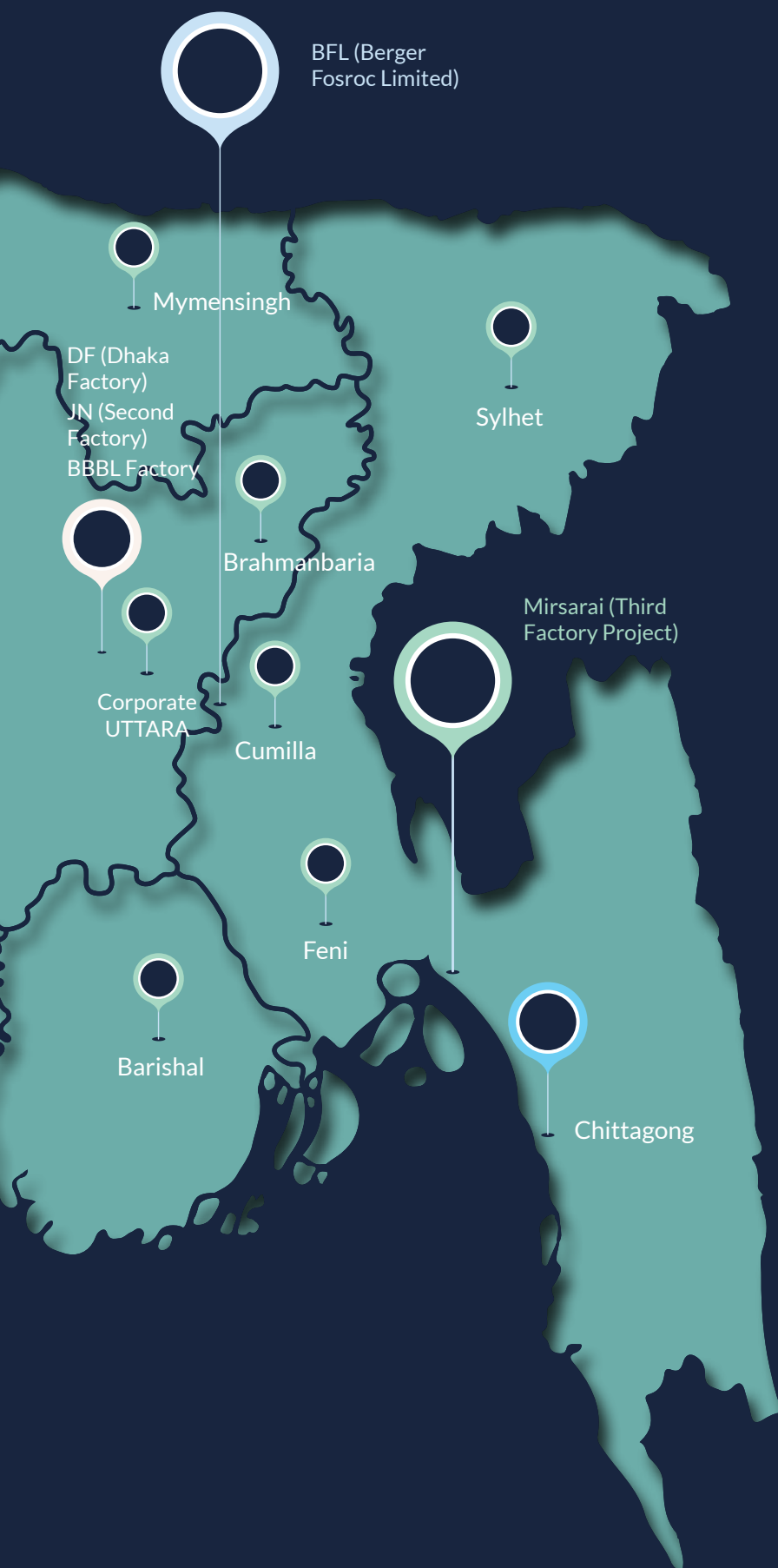


2
Factories



1
Berger Design Studio





38
Experience
Zones



15
Distribution
Center



4
Strategic Sales
Location (SSL)

CF (Chittagong
Factory)

JN (Jenson &
Nicholson First
Factory)

DIVERSIFICATION FOR GROWTH

Jenson & Nicholson (Bangladesh) Limited, a wholly owned subsidiary of Berger Paints Bangladesh Limited, reflects Berger's commitment to diversification. J&N procures packaging materials at competitive prices, ensuring cost-effectiveness for BPBL. Capitalizing on broader market opportunities, J&N has expanded its product portfolio beyond packaging materials and now supplies both food-grade and non-food-grade metal containers to leading manufacturers in Bangladesh.

Additionally, BPBL has established Berger Tech Consulting Limited, a venture offering IT-enabled services, further signifying Berger's expanding presence in the IT industry.





BEYOND PAINT: STRATEGIC ALLIANCES

Committed to continuous improvement, Berger Paints has expanded its operations beyond paint production through strategic joint ventures:



Berger Becker Bangladesh Limited:

This partnership with Becker Industrial Coatings Holding AB (Sweden) allows for manufacture of high-quality coil coatings in Bangladesh.



Berger Fosroc Limited:

In collaboration with global leader Fosroc International Limited, Berger offers world-class construction chemicals to the Bangladesh market.



Chugoku Marine Paints Limited of Japan (Agreement):

This partnership marks a significant milestone, making Berger the first Bangladesh company to manufacture marine and related industrial paints domestically.

Membership of Association

Berger Paints Bangladesh Limited (BPBL) is affiliated with various organizations, industry associations, and chambers of commerce that provide networking, advocacy, and support for industry standards.



Bangladesh Paint Manufacturers Association (BPMA)

BPMA represents the paint industry in Bangladesh, addressing issues related to raw materials, industry standards, and government regulations.



Foreign Investors' Chamber of Commerce and Industry (FICCI)

FICCI provides a platform for companies with foreign investment. As a multinational company, and a prominent member of FICCI, Berger is committed to adopting advanced technologies and smart practices within the paints industry.



Federation of Bangladesh Chambers of Commerce and Industries (FBCCI)

FBCCI is the apex trade organization of Bangladesh, representing the private sector. Berger, as a leading company, engages with FBCCI for policy advocacy and broader business networking.



Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI)

MCCI is one of the oldest and most influential business chambers in Bangladesh that advocates for business interests, trade promotion, and economic growth. Berger contributes to improving business policies, trade regulations, and economic reforms as a member of MCCI.



Bangladesh Employers' Federation (BEF)

BEF promotes industrial harmony, labor standards, and responsible business practices. Berger collaborates with BEF to ensure compliance with labor laws and workplace standards.



Bangladesh Association of Publicly Listed Companies (BAPLC)

BAPLC represents the interests of companies listed on the Dhaka Stock Exchange (DSE) and the Chittagong Stock Exchange (CSE). The association advocates for policy reforms, regulatory adjustments, and corporate governance practices that benefit publicly traded companies in Bangladesh. As a publicly listed company, Berger is a member of BAPLC. Rupali Haque Chowdhury, managing director of Berger Paints Bangladesh Ltd, has recently been elected president of BAPLC for a two-year term, furthering engagement with regulators, investors, and other stakeholders to ensure a favorable business environment and maintain transparency and governance standards.



AWARDS AND RECOGNITIONS

All products from Berger are lead-free and health and environment friendly. This commitment to quality and sustainability extends throughout our operations. In recognition of our standard process management across all departments, Berger Paints Bangladesh Limited has achieved the ISO 9001:2015 (Quality Management System), ISO 14001:2018 (Environmental Management System), and ISO 45001:2018 (Occupational Health & Safety Management System) and IEC-27001:2013 (Information Security Management System) certifications.

Additionally, Berger Paints Bangladesh Limited was recognized at the prestigious SDG Brand Champion Awards 2024 in two categories: “Winner” for Sustainable Partnerships & Institutions and “Honorable Mention” for Equity, Diversity, and Inclusion. These awards acknowledge our pioneering female painting service, Rongona, which empowers women and promotes gender equality in the traditionally male-dominated paint industry.

As Bangladesh’s leading paint brand, Berger has also earned the Most Loved Brand Award for consecutive years, presented by the Bangladesh Brand Forum in collaboration with Nielsen IQ.



FICCI DEI Awards
2023- DEI Champion
of the Year

SDG Brand Champion in Equity,
Diversity and Inclusion—
Honorable Mention

ICMAB Best Corporate
Award- Awarded
multiple times



ISO 14001:
2015 – Certified
Environmental
Management
System (SGS)



ISO 9001:
2015 – Certified
Quality Manage-
ment System
(DNV)



ISO 45001:
2018 – Certified
Occupational
Health & Safety
Management
System (SGS)



ISO/IEC 27001:
2022 – Certified
Information
Security Manage-
ment System



SDG Brand Champion Awards
2024 – Winner in Sustainable
Partnership & Institutions for
"Rongona" Female Painting Service



Back-to-back Best
Brand Award winner –
2023 & 2024.



Asia Best Employer Brand
Award 2023

FROM GLOBAL HERITAGE TO MARKET LEADERSHIP

Building on over 250 years of global paint industry experience, Berger Paints entered the market of this subcontinent in 1950 with imported paints. In 1970, we established our first paint factory in Chittagong, marking a significant step towards local production and self-sufficiency. Over the decades, we have grown to become a market leader, offering a comprehensive range of high-quality paints for all segments of the industry. Berger stands out for being the first in Bangladesh to provide designer wall painting schemes through Berger Illusions.

OUR OFFERINGS



Decorative Paints
for homes and businesses



Specialized Outdoor Paints
for superior weather protection



Marine Paints
for optimal performance in harsh conditions



Textured coatings
for unique and stylish finishes



Epoxies
for industrial applications



Powder Coatings
for a long-lasting and efficient finish

As we continue to push boundaries to enhance your living space, we have recently expanded our range to include:



Enhanced Protection

WeatherCoat AntiDirt Supreme

Fireguard Fire Intumescent Coatings WeatherCoat Touch Putty

WeatherCoat Bio Wash

Berger Xpress Sealer

Texbond Wetting Agent



Effortless Painting

Express Painting Tools: a range of tools designed for faster and cleaner painting experiences.

Express Painting Services: a one-stop solution for all your painting needs, from expert consultation to professional application.



Printing Inks

Berger Paints has expanded into the printing ink business to cater to the growing demand of high quality printing inks focusing on both packaging and printing industries. Berger offers a variety of printing inks, including offset printing inks and flexographic inks are widely used in packaging, labels, and various commercial printing applications

Customer Centricity

Our dedication to customer service extends beyond products. Since 2019, Berger Paints has been establishing Berger Experience Zones. These one-stop centers connect consumers with technology to explore the wide range of Berger's offerings and get expert advice on all their painting solutions. Currently, there are 38 Berger Experience Zones operating throughout Bangladesh.

Berger has also established a new segment called Design Studio which provides a full range of interior design solutions for residential and commercial spaces, further enhancing its focus on customers.



Green Focus

BPBL believes that our success in the paint industry hinges on strong branding, a diverse range of products for every need, and a commitment to innovation with a focus on health and eco-friendliness. Our newly launched product Breathe Easy Eco Series prioritizes environmental responsibility. The product is Green Label Certified, utilizing eco-friendly biocides for a bacteria and VOC free environment.

MESSAGE FROM THE MANAGING DIRECTOR



Rupali Haque Chowdhury
Managing Director



To Our Valued Stakeholders,

At Berger Paints Bangladesh, adaptability and innovation define who we are. With over 250 years of global legacy and five decades of leadership in Bangladesh, we have successfully navigated market volatility, supply chain disruptions, digital transformation, and environmental shifts. Our drive for continuous innovation has fueled our expansion across Decorative, Industrial, Marine, and Powder Coatings, establishing us as the trusted leader in paint solutions.

Sustainability is embedded in our strategy — it fuels growth, drives innovation, and creates long-term value for our stakeholders. By staying ahead of trends and embracing sustainable practices, we continue to meet the dynamic needs of Bangladesh's urbanization and infrastructure development, contributing meaningfully to a more resilient future.

This year marks a proud milestone with the launch of Berger Paints Bangladesh's first-ever Sustainability Report. It captures our progress across critical areas like ESG governance, human rights, employee engagement, innovation, stakeholder partnerships, and community impact — showcasing our commitment to responsible leadership.

Corporate Governance & Compliance

Strong governance underpins our journey. We continue to enhance our ESG and sustainability frameworks, ensuring clear ownership and accountability. Our commitment to ethical conduct, compliance, and transparency helps reinforce the trust our stakeholders place in us.

Innovation & Research and Development

At Berger, innovation is not just a function — it's a mindset. Our investments in cutting-edge application centers and research labs drive market-ready solutions that combine performance, aesthetic excellence, and environmental responsibility. By sourcing high-quality materials globally and maintaining rigorous quality standards, we consistently exceed customer expectations.

Our Stakeholders

Our people, partners, and customers are at the center of our journey. We nurture an inclusive culture that values collaboration, creativity, and continuous learning. Our community initiatives — spanning education, healthcare, and skill development — extend our impact beyond business, empowering lives and creating shared value.

The Way Forward

As we step into the future, we remain committed to accelerating digital transformation, deepening ESG integration, and delivering innovation at scale. We are energized by the opportunities ahead and grateful for the partnerships that have shaped our journey. Together, we will continue to drive positive change and create a sustainable, inclusive, and prosperous tomorrow.

Sincerely,

Rupali Haque Chowdhury
Managing Director

ECONOMIC PERFORMANCE

Our consistent financial performance over the years has far-reaching implications for our diverse stakeholders. This sustained financial success is a clear indicator of our company's strength, resilience, and ability to navigate market challenges while capitalizing on opportunities. Our robust financial position serves as a foundation for long-term growth and stability, instilling confidence in our stakeholders' minds. It demonstrates our commitment to sustainable business practices, effective management strategies, and an unwavering focus on delivering value. We have not received any form of financial assistance from the government in this reporting year.

Value Added Statement (Taka in '000)

	2023-24		2022-23		2021-22	
	Amount	%	Amount	%	Amount	%
Turnover (Net of Rebate and other discount)	31,286,099		3,08,22,003		26,468,216	
Less: purchase of materials and services	18,991,623		1,93,96,035		16,048,051	
Value added	12,294,476	100	1,14,25,968	100	10,420,165	100
Applications						
National Exchequer	7,685,360	62.51	72,04,552	63.05	6,368,184	61.11
Employees' Salaries Wages and Other Benefits	1,535,711	12.49	14,08,375	12.33	1,279,934	12.28
Shareholders' Dividend	1,855,116	15.09	4,63,779	4.06	3,130,506	30.04
Reserve And Surplus	1,218,289	9.91	23,49,262	20.56	(358,459)	(3.44)
	12,294,476	100.00	1,14,25,968	100	10,420,165	100

Our consistent financial performance enables us to make strategic investments in various areas of our operations, including research and development, product innovation, employee development, and customer service initiatives. This, in turn, enhances our competitiveness, drives continuous improvement, and fosters a culture of excellence within our organization.

We have a multifaceted approach to benefit plans and retirement schemes for our employees, which is tailored to meet both regulatory requirements and employee welfare needs. If the plan's liabilities are covered by our general resources, meticulous estimations are made to gauge the extent of coverage. In cases where separate funds exist to meet pension liabilities, we assess the assets set aside to meet these liabilities, determining coverage levels based on established estimates. Should funds fall short of full coverage we adopt strategies aimed at achieving full coverage, with the timescale for this endeavor guided by financial considerations and organizational objectives.

We ensure comprehensive coverage of defined benefit plan obligations, offering employees a range of benefit plans including gratuities and provident funds. The specific details of these plans, including the allocated amounts for the reporting period, are meticulously determined based on financial assessments and regulatory mandates, ensuring both fiscal responsibility and employee well-being.

At BPBL, employee benefits are structured to ensure long-term financial security and welfare. These benefits encompass both defined benefit and defined contribution plans, as well as provisions for workers' profit participation and welfare.

i. Defined Benefit Plan (Employees' Retirement Gratuity Fund):

BPBL established a Gratuity Fund in 2005, approved by the National Board of Revenue in 2006. This fund ensures retirement benefits for employees. Under the scheme, permanent employees with a minimum of five years of uninterrupted service are entitled to a gratuity equivalent to two months of their latest basic pay for each completed year of service.

ii. Defined Contribution Plan (Staff Provident Fund):

Through trustees, BPBL maintains recognized contributory provident funds for all eligible permanent employees. Compliance with regulatory

notifications, such as the Financial Reporting Council's directive on the distribution of forfeited amounts among fund members, ensures transparency and adherence to guidelines.

iii. Workers' Profit Participation and Welfare Fund:

BPBL allocates a provision for the workers' profit participation and welfare fund, amounting to 5% of profits as per the provisions of the Bangladesh Labor Act 2006. These funds are payable to the Workers' Profit Participation Fund and the Bangladesh Sramik Kalyan Foundation. This provision underscores the company's commitment to enhancing the well-being of its workforce and promoting shared prosperity.

Retirement Benefits to Employees

Contribution to Defined Benefit Schemes	FY24 (Taka crore)	FY23 (Taka crore)
Contribution to Provident Fund	3.3	2
Contribution to Gratuity Fund	8.99	4.40

We support the development and impact of infrastructure investments and services through various means.

Development and Impact of Infrastructure Investments and Services Supported

Particulars	Taka in '000	Current or expected impacts on communities and local economies, including positive and negative impacts
Donation-Charitable Institutions	5,866	Positive impact on society regarding Health and Education
Staff welfare	12,997	Positive impact on staff welfare
Total	18,863	

In the fiscal year 2023-24, we made significant contributions to social welfare, focusing on areas such as child welfare, education, hygiene and community support. A total of 5,594,815 BDT was allocated across various impactful initiatives. To support children with special needs, 3,549,515 BDT was dedicated to their education and care. Additionally, 1,200,000 BDT was contributed to improving access to education and basic necessities for underprivileged children. In the field of higher education, 500,000 BDT was donated to the Chittagong University Chemistry Department to enhance academic resources and research capabilities. Furthermore, 345,300 BDT was allocated to provide blankets for the poor, offering warmth and comfort during harsh weather conditions. These contributions reflect our unwavering commitment to fostering community development and creating a positive, sustainable impact.

We provide detailed statistics on various aspects of our community investments, including the number of programs, volunteers, beneficiaries (including Persons with Disabilities), education beneficiaries, livelihood beneficiaries, and the total funds spent. In evaluating the significance of these impacts, we recognize the importance of considering external benchmarks and stakeholder priorities, such as national and international standards, protocols, and policy agendas. Our assessment extends to understanding the economic impacts resulting from changes in operation or activity locations and the utilization of products and services. By evaluating these impacts in conjunction with external benchmarks and stakeholder priorities, we gain insights into the broader implications of our activities on both the economy and society.

Key indicators of Climate-related financial performance

At present we do not have a detailed assessment of any financial implications or other risks and opportunities arising from our activities due to climate change, but we plan to adopt the Task Force on Climate-related Financial Disclosures (TCFD) framework in the next few years and incorporate the analysis of climate-related risks and opportunities in formulating the growth strategy of the company. We are closely tracking regulatory updates and guidelines to guide our way for assessment of the climate change risks or opportunities.

Tax Governance

We do not have a formal tax strategy in place. Therefore, there is no specific governance body or executive-level position tasked with reviewing or approving such a strategy, nor is there a set frequency for reviews. However, we maintain an adequate structure to ensure regulatory compliance, indicating a commitment to fulfilling our tax obligations. While there is no explicit link between our approach to tax and the business and sustainable development strategies, our focus on regulatory compliance likely contributes to our overall operational integrity and sustainability goals.

We have implemented a robust tax governance and control framework, with accountability for compliance resting on process owners across all functional levels. Embedded within the organization's operations is a meticulous approach to tax management, facilitated by an ERP system that

scrutinizes each transaction for tax implications, ensuring adherence to regulatory requirements. This systematic approach extends to the identification, management, and monitoring of tax risks, with continuous vigilance over regulatory changes and prompt integration of necessary adjustments into the system. Compliance with the established framework is regularly evaluated through ongoing monitoring processes. Additionally, mechanisms are in place to report any concerns regarding unethical or unlawful behavior related to tax, supported by a comprehensive whistleblower policy. Furthermore, we ensure the integrity of tax-related disclosures through rigorous reviews conducted by both external and internal auditors, with submissions made to external regulators on a monthly and annual basis, thus reinforcing our commitment to transparency and regulatory compliance in tax governance.

We have established a mechanism to conduct stakeholder engagement and manage concerns related to tax. This involves periodic reviews and communication of changes in tax laws to both external and internal stakeholders, ensuring transparency and awareness. Additionally, we actively engage with tax authorities to advocate favorable changes to regulations, demonstrating a proactive approach to public policy advocacy on tax matters. While we do not have specific processes for collecting and considering the views and concerns of external stakeholders, our commitment to transparent communication and engagement with tax authorities reflects our dedication to addressing stakeholder needs and fostering positive relationships in the tax domain.

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

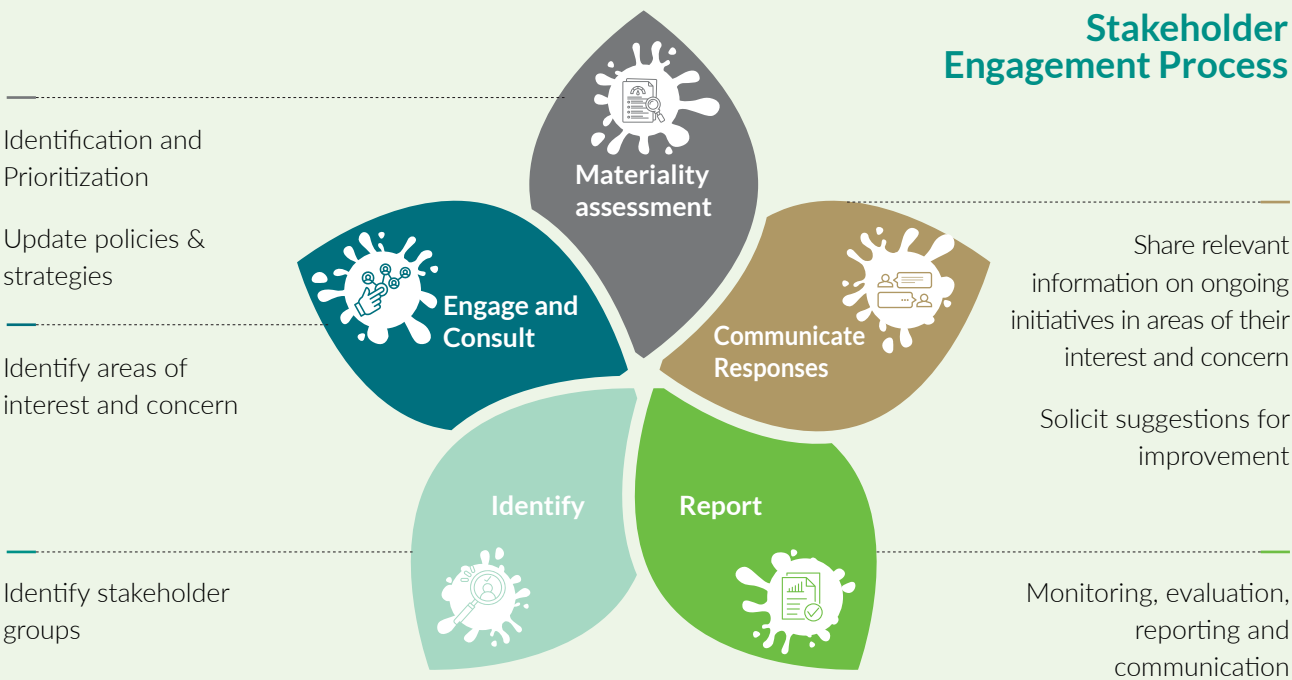
Stakeholder Engagement

Stakeholders are individuals, groups, or organizations that have an interest or concern in Berger Paints Bangladesh Limited’s (BPBL) activities and performance. They can be directly or indirectly affected by our actions, products, or services.

Stakeholders can be broadly categorized into two main types:



As part of our first sustainability reporting exercise, we have identified our key stakeholder groups. These include local communities, investors, suppliers, consumers, and government agencies. The selection of these stakeholders was based on their level of influence on our operations and their degree of interest in our sustainability performance.








Our commitment to stakeholder-centric operations is fundamental to driving innovation, excellence, and sustainable growth across our business. We recognize that the diverse needs and perspectives of our key stakeholders are critical inputs that shape our strategic direction and operational practices.

We foster an environment of open communication, knowledge-sharing, and joint problem-solving, enabling us to leverage the diverse expertise and capabilities across our value chain. Through regular

feedback channels, collaborative workshops, and cross-functional alignment, we gather insights that inform the design, development, and continuous improvement of our products, services, and solutions.

While we may have identified the external stakeholders, this year's materiality assessment was conducted primarily through consultation with internal stakeholders, as this is the first time BPBL is undertaking a formal materiality process.

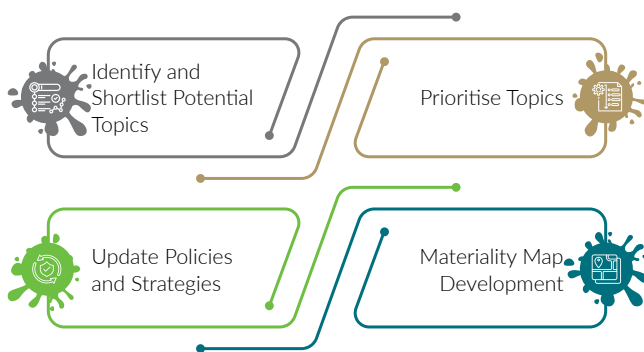
Stakeholders	Communication Channels	Key Concerns	Response and Mitigation	Frequency of Engagement
 Customers	<ul style="list-style-type: none"> • One-on-one interaction • applications, Digital channels like mobile (Samadhan), Company website etc. • Customer Satisfaction Survey • Feedback surveys and calls post-redressal of complaints. • Customer service helpline • Dealer meets 	<ul style="list-style-type: none"> • Awareness of products • Availability of sustainable paint options • Product quality & safety and value for money • Innovative products • Anticipating requirements • Better servicing Sustainable products & services 	<ul style="list-style-type: none"> • Multiple grievances redressal channels • Research and development to improve the environmental profile of paint products 	Continuous engagement
 Employees	<ul style="list-style-type: none"> • Employee engagement surveys • Digital engagement, One-on-one engagement, town hall meetings • Personalized learning and development programs • Regular performance review and feedback • Engaging with potential campus hires in leading campuses. • Exit interviews 	<ul style="list-style-type: none"> • Employee well-being • Learning and development • Occupational health and safety • Equity & Diversity, Equal opportunities for PwD • Rewards & recognition programs • Fair wages • Growth, Career progression, professional development and training • Employee welfare 	<ul style="list-style-type: none"> • Invest in learning and leadership development. • Employee engagement, health and wellness • Online learning opportunities • Comprehensive occupational health and safety program • Programs to ensure employee well-being and safety. • Intranet portal 	Annual / Continuous engagement

Stakeholders	Communication Channels	Key Concerns	Response and Mitigation	Frequency of Engagement
 Investors	<ul style="list-style-type: none"> Annual general meetings Quarterly investor conferences One-on-one engagements/ meetings Digital engagement Media updates Integrated Annual Report and Sustainability Report Regular filings with regulatory bodies Investor support 	<ul style="list-style-type: none"> Consistent returns on investments Long-term viability and sustainable growth Timely disclosures and compliance Good governance Financial performance and corporate governance Management of environmental and social risks. 	<ul style="list-style-type: none"> Responsible business conduct Strong credit risk evaluation and management 	Recurring engagement
 Vendors	<ul style="list-style-type: none"> Supplier meet. One-on-one interactions Digital channels such as portal Forums, Exhibition, Seminars, Collaboration with Vendors 	<ul style="list-style-type: none"> Fairness in business dealings Timely payment & recurring orders Governance and ethical practices Standardized, fair and transparent procurement practices, payment terms 	<ul style="list-style-type: none"> Abiding by BPBL's internal policies and procedures for vendor onboarding Regular vendor performance audits and evaluations 	Continuous engagement
 Government and regulatory bodies	<ul style="list-style-type: none"> E-mails and letters Conferences Industry forums Regulatory filings Meetings with officials and Representations 	<ul style="list-style-type: none"> Compliance with all applicable laws, rules and environmental regulations, workplace safety standards, and tax obligations Collaboration on national agendas Inputs for ease of doing business and regulatory reform. Consultation and feedback for public policy development 	<ul style="list-style-type: none"> Compliance and ethics-oriented culture and related policies and framework Adherence to relevant industry regulations and standards Product stewardship 	Continuous engagement as per requirement

Stakeholders	Communication Channels	Key Concerns	Response and Mitigation	Frequency of Engagement
 Communities	<ul style="list-style-type: none"> • Collaboration with non-governmental organizations • Field visits and one-on-one interactions 	<ul style="list-style-type: none"> • Social concerns such as health and hygiene, skilling, and water management • Empower underprivileged sections of society/ vulnerable and marginalized groups through CSR activities. • Promoting socioeconomic transformation through new areas of intervention • Concerns about environmental pollution, employment opportunities, and community development initiatives. 	<ul style="list-style-type: none"> • Supporting national initiatives through grants • Implementing multidimensional CSR work themes • Skill development • Employee voluntary activities 	Continuous engagement

Stakeholder Engagement

Our materiality assessment has been carried out in accordance with the GRI Standards, including input from internal stakeholders. As part of Berger Paints Bangladesh Limited's first sustainability reporting exercise, we have conducted a materiality assessment to identify the most relevant sustainability topics for the company.



Materiality Mapping Process

While we have acknowledged the significance of external stakeholders and actively recorded their key concerns and expectations, they were not formally included in this year's materiality assessment process. Nevertheless, we have tried to be mindful of their importance and concerns throughout by attempting to integrate their perspectives during consultations

with internal stakeholders. The assessment process involved several key steps explained below:

During the Identification stage, we prepared sustainability topics relevant to our company, taking into account BPBL's context, which includes its activities, business relationships, sustainability context, and stakeholders. This process involved assessing both actual and potential impacts, as well as determining the significance of these impacts through engagement with relevant stakeholders and experts.

In the Shortlisting phase, we narrowed down the list to 23 sustainability topics. This was done by considering the sector in which we operate, the macro-business environment, topics identified through peer assessment, and the sustainability interests and concerns raised by stakeholders.

Moving to the Prioritization stage, we identified the priority material topics from the comprehensive list of potential topics. To do this, we circulated survey forms to key internal stakeholders across various functions and levels within BPBL. The survey asked respondents to evaluate and rate the topics based on their perceived significance of the economic, environmental, and social impacts and levels within the organization. We synthesized the responses to

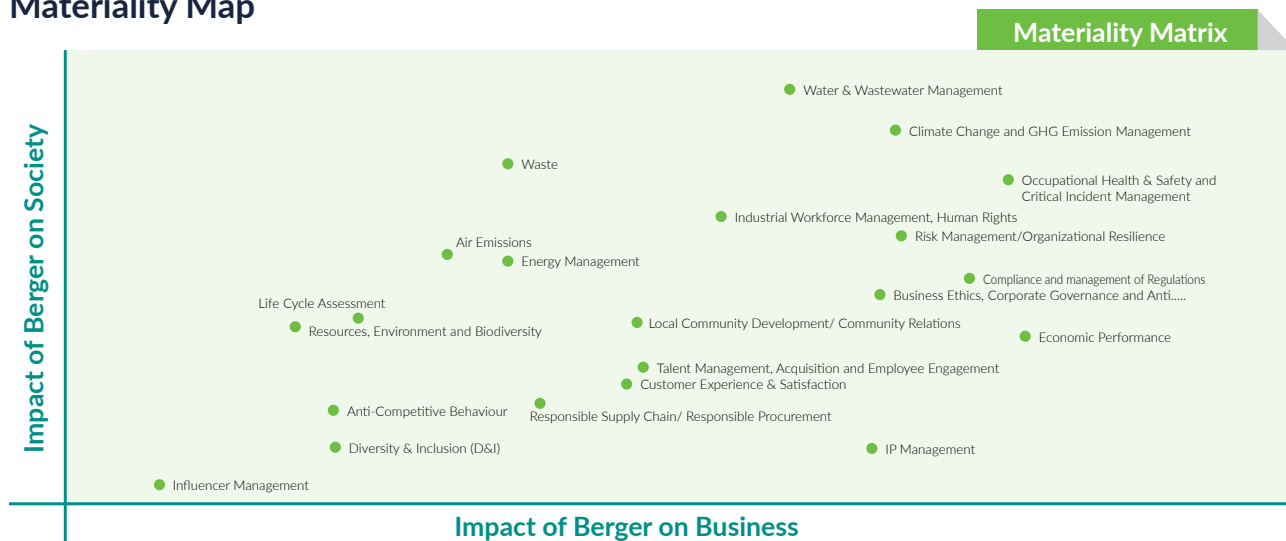
understand the relative priorities and concerns of our internal stakeholders. This analysis enabled us to determine the most material topics out of the list.

Finally, in the Finalization stage, we identified 10-15 topics as high-priority areas (Material Topics) based on the inputs received from each stakeholder. This comprehensive process ensured our focus on the most significant sustainability-related issues for our business and stakeholders. A list of 13 material topics was derived based on the 28 responses received

from the internal stakeholders of our departments and employees.

We developed a materiality matrix that plots the identified material topics based on their impact on society and their impact on the company's business. This matrix serves as a visual representation of our materiality assessment and helps to prioritize our sustainability efforts and disclosures. We have identified 13 material topics as shown in the top right blue quadrant in materiality matrix.

Materiality Map



Prioritizing topics, aligning with GRI aspects and Assessing Risks and Opportunities

The following is our approach to the selected sustainability topics mapped to the appropriate GRI elements and capitals:

Priority Rank	Sustainability topics	Description	Risk/Opportunity & Rationale
1.	Water & Wastewater Management	<p>GRI aspects: GRI 303</p> <p>The topic category focuses on BPBL's water consumption, water withdrawal, wastewater generation, and the impacts of its operations on water resources. Effective wastewater management is essential for minimizing environmental pollution, protecting public health, and ensuring compliance with regulations. Specifically, the topic deals with water management strategies/wastewater management plans such as water intensity and recycling as per the availability of water in the region of operation. Additionally, it encompasses the management of wastewater discharge by the level of treatment, including concerns related to groundwater and aquifer pollution.</p>	<p>Risk</p> <p>Restricted access to water resources poses a significant risk at manufacturing sites, particularly given that water is a crucial element in the production of water-based paints.</p>

Priority Rank	Sustainability topics	Description	Risk/Opportunity & Rationale
2.	Waste	GRI aspects: GRI 306	Opportunity
		This topic refers to BPBL's ability to address environmental issues related to its hazardous and non-hazardous waste generated. This includes the practices, strategies, and systems implemented/ adopted by it to effectively and safely manage waste materials, particularly those classified as hazardous including their treatment, handling, storage, disposal, and regulatory compliance.	Effective waste management presents opportunities to transition towards a more circular economic approach, where waste is viewed as a valuable resource rather than a disposable byproduct. By implementing innovative waste reduction, recycling, and recovery strategies, BPBL can minimize its environmental footprint, reduce reliance on virgin materials, and unlock economic benefits through resource efficiency.
3.	Occupational Health & Safety and Critical Incident Management	GRI aspects: GRI 403	Risk/Opportunity
		The topic covers the aspects pertaining to the measures, policies, and strategies to prevent accidents, injuries, and the mitigation of operational risks at the workplace. The topic also includes organizational ability to identify workplace hazards, such as chemical exposure, ergonomic issues, and physical safety; and assess hazards, mitigate, and respond to significant incidents that can result in accidental releases of chemical substances into the environment (as a result of technical failures, human errors, and external factors) as well as pose a threat to human health. This also includes the development of business continuity and recovery plans to ensure the resumption of normal operations as soon as possible following a critical incident	Creating a safe work environment and minimizing the likelihood of injuries and occupational hazards not only reduces accidents but also elevates employee morale and improves overall productivity, fostering a positive and secure workplace.
4.	Industrial Workforce Management, Human Rights	GRI aspects: GRI 401, GRI 402, GRI 403, GRI 404, GRI 405, GRI 406, GRI 407, GRI 408, GRI 409, GRI 410, GRI 411, GRI 412	Opportunity
		The topic refers to BPBL's ability to uphold compliance with human rights and world-wide accepted labor laws and standards in the workplace. This encompasses, but is not limited to, ensuring fundamental human rights related to issues such as child labor, forced or bonded labor, exploitative labor, fair wages, overtime pay, and other basic workers' rights. In addition, this category explores the company's relationship with organized labor and the freedom of association.	Implementing a robust Human Rights Policy not only enhances productivity but also prevents instances of child and forced labor, thereby fostering loyalty and efficiency among employees.

Priority Rank	Sustainability topics	Description	Risk/Opportunity & Rationale
5.	Risk Management/ Organizational Resilience	GRI aspects: GRI 2, GRI 201, GRI 418	Risk/Opportunity
		The topic refers to a multifaceted discipline that covers various categories of risks, including systemic risks, systematic risks, and unsystematic risks. Through the processes of identifying, assessing, and implementing risk mitigation strategies, an organization acquires the capability to endure and adapt to operational disruptions, challenges, or crises while maintaining effective functionality and achieving its strategic objectives. It involves a comprehensive approach to risk management and preparedness, encompassing various aspects such as operational, financial, cybersecurity, supply chain, and crisis management.	Effectively managing risks across operational, environmental, and market domains is crucial for a company's stability. Simultaneously, building organizational resilience creates opportunities to foster adaptability, drive innovation, and cultivate a positive brand reputation. This strategic approach positions the company for sustained success in a dynamic business environment.
6.	Air Emissions	GRI aspects: GRI 305	Risk
		<p>The topic pertains to the management of air emissions. It covers a range of airborne pollutants, including but not limited to oxides of nitrogen (NOx), oxides of sulfur (SOx), volatile organic compounds (VOCs), heavy metals, particulate matter, and chlorofluorocarbons to maintain air quality.</p> <p>The management of air quality may cover the organization's preparedness and ability to:</p> <p>Track and analyze the non-GHG air pollutants within closed spaces where the product is being manufactured and open areas where production units are established.</p> <p>Implement strategies to reduce emissions of air pollutants from its manufacturing units as well as other closed spaces where the product and its raw material are being used for production or storage.</p> <p>Enforce local and national air quality standards and regulations/guidelines.</p>	Excessive air emissions (including sulfur dioxides (SOx), nitrogen oxides (NOx), and Hazardous Air Pollutants (HAPs) pose a significant risk as entities face regulatory compliance costs, regulatory penalties in the event of non-compliance, and capital expenditures related to emissions management.

Priority Rank	Sustainability topics	Description	Risk/Opportunity & Rationale
7.	Energy Management	GRI aspects: GRI 302	Risk/Opportunity
		<p>The topic refers to the BPBL's systematic and strategic process for optimizing energy use within its operational boundaries, including manufacturing and non-manufacturing facilities and processes, to enhance energy efficiency, and optimize energy intensity, energy mix (the 'energy mix' refers to the combination of various energy sources, including fossil fuels like coal, oil, or natural gas, as well as renewable energy sources such as solar, wind, or hydropower, etc.), as well as grid reliance. Amongst these, the topic also includes the organization's ability to:</p> <ul style="list-style-type: none"> • Track and analyze its energy use. • Secure a reliable energy supply for its operations. • Energy-saving efforts 	<p>The overreliance on fossil fuel-generated electricity has a detrimental impact on the environment. Transitioning to renewable energy sources not only helps in cost reduction but also contributes to a significant decrease in greenhouse gas emissions, effectively addressing the issue of carbon footprint.</p>
8.	Compliance and management of Regulations	GRI aspects: GRI 2, GRI 205, GRI 206, GRI 415	Opportunity
		<p>This refers to the systematic and strategic approach that BPBL uses to navigate and comply with the applicable local and national regulations, and government policies that govern its operations. It deals with the organization's approach to engage with regulators.</p>	<p>Effective regulatory compliance can unlock opportunities for the organization to gain a competitive advantage by ensuring its products and operations meet the highest standards of quality, safety, and environmental responsibility. A strong compliance culture also fosters trust and confidence among stakeholders, including customers, investors, and regulatory authorities, positioning the organization as a responsible and ethical corporate citizen.</p>
9.	Business Ethics, Corporate Governance and Anti-Corruption	GRI aspects: GRI 2, GRI 205, GRI 206, GRI 207, GRI 415	Opportunity
		<p>The topic encompasses preventing fraud & corruption, as well as ensuring transparency, fair competition, whistleblower protection and responsible behavior among employees, management of conflict of interest, etc.</p>	<p>A strong corporate governance framework, underpinned by principles of transparency, accountability, and ethical conduct, cultivates an environment of trust and integrity within BPBL.</p>

Priority Rank	Sustainability topics	Description	Risk/Opportunity & Rationale
			By upholding the highest standards of corporate governance and regulatory compliance, BPBL can inspire confidence among investors, customers, suppliers, and the broader community, ultimately strengthening its brand equity and long-term sustainability.
10.	Economic Performance	<p>GRI aspects: GRI 201</p> <p>This topic refers to the assessment and measurement of the BPBL's financial well-being and productivity. It entails performance on various financial indicators, metrics, and factors to determine how efficiently an organization is operating.</p>	Opportunity
11.	Talent Management, Acquisition and Employee Engagement	<p>GRI aspects: GRI 2, GRI 401, GRI 402, GRI 403, GRI 404, GRI 405, GRI 406, GRI 407, GRI 408, GRI 409, GRI 410</p> <p>The topic centers on a holistic approach to workforce management, covering all aspects of recruitment, skill development as well as retention. Talent Acquisition is dedicated to the task of identifying and hiring the right talent for the organization. On the other hand, Employee Engagement is focused on fostering a work culture that motivates and empowers employees to deliver their best performance. Together, these areas play a crucial role in cultivating a skilled, dedicated, and high-performing workforce that can be a driving force behind an organization's success. This topic includes the organizational ability to:</p> <ul style="list-style-type: none"> Invest in the development of leadership skills and competencies for current and future leaders. Provide resources and support for physical and mental well-being, including stress management and health initiatives. Support learning and professional development opportunities for employees to enhance their careers. Gather employee feedback through surveys and other mechanisms to assess satisfaction and identify areas for improvement. 	<p>Risk/Opportunity</p> <p>A high attrition rate within an organization presents substantial challenges and risks to effective succession planning. On the contrary, effective talent acquisition and engagement strategies drive innovation, productivity, and organizational resilience, ensuring a competent and dedicated workforce.</p>

Priority Rank	Sustainability topics	Description	Risk/Opportunity & Rationale
12.	Customer Experience & Satisfaction	GRI aspects: GRI 202, GRI 417, GRI 418	Risk/Opportunity
		This topic refers to customer experience and satisfaction, which is a measure of how well a customer's experience with a product, service, or BPBL aligns with their expectations and meets their needs. It is usually evaluated through surveys, feedback, and direct interactions with customers to gauge their overall sentiment and contentment. High levels of customer satisfaction indicate positive customer experience, foster loyalty, and increase the likelihood of repeat business, whereas lower levels may indicate areas that need attention and improvement. This topic also covers meeting or exceeding customer expectations regarding the quality of the product and services; and delivering products or services in a timely and efficient manner, along with offering accessible and effective customer support through clear and efficient procedures for handling customer complaints and resolution.	Shifting consumer preferences towards more eco-friendly, durable, and aesthetic products present both risks and opportunities for differentiation. Failure to meet evolving customer demands for innovative, high-performance products could lead to a loss of market share. Conversely, continuously enhancing product quality, formulations, and service offerings can drive customer satisfaction and loyalty, ultimately boosting sales and brand reputation.
13.	Responsible Supply Chain/ Responsible Procurement	GRI aspects: GRI 308, GRI 414	Risk
		The topic pertains to the integration of ESG into the BPBL's procurement processes and decisions as well as the management of ESG risks within its supply chain. It deals with issues related to the environmental and social impacts created by suppliers through their operational activities. These issues encompass but are not limited to environmental responsibility, human rights, labor practices, and ethics and corruption concerning suppliers and vendors. The management of these issues may involve screening, selection, monitoring, and engagement with suppliers to minimize their environmental and social impacts.	Issues such as the use of hazardous or restricted raw materials, improper handling and disposal of chemicals, poor labor practices, and lack of environmental compliance by suppliers could lead to regulatory penalties, product recalls, and negative public perception, ultimately impacting sales and brand equity. Disruptions in the supply of key raw materials due to sustainability issues in the upstream supply chain could also affect production schedules and compromise product quality and availability.

OUR SUSTAINABILITY STRATEGY

At Berger Paints Bangladesh Limited (BPBL), science and innovation are at the core of our business strategy. We strive to create long-term value for our customers with a commitment to sustainability practices aligned with the United Nations Sustainable Development Goals (UN SDGs).

There are eight key focus areas Berger Paints Bangladesh Limited considers for our near-to-long term progress. These focus areas demonstrate our commitment to long-term sustainability and responsible growth of our business.

Our Sustainability Focus Areas



Environmental Stewardship	Social Responsibility	Governance and Ethics
<p>We are committed to minimizing our environmental footprint by reducing greenhouse gas emissions, optimizing energy and water usage, and implementing responsible waste management practices.</p>	<p>We prioritize the health, safety, and well-being of our employees, fostering a diverse and inclusive workplace. We also strive to build positive relationships with our communities and contribute to their sustainable development.</p>	<p>We uphold the highest standards of corporate governance and transparency. This includes maintaining a strong ethical code of conduct, promoting responsible sourcing practices throughout our supply chain, and ensuring product stewardship through transparent marketing and labeling.</p>
<div> </div> <p>Reduce the impacts of climate change, and optimize energy management</p>	<div> </div> <p>Prioritize health, safety, and wellbeing at work</p>	<div> </div> <p>Ensure responsible sourcing and procurement practices</p>

Environmental Stewardship	Social Responsibility	Governance and Ethics
   <p>Minimize water usage and discharge while maintaining water quality</p>	   <p>Foster positive relationships with communities and contribute to sustainable development</p>	  <p>Promote responsible stewardship, transparent marketing, and clear labeling of products</p>
  <p>Implementing efficient waste management practices and reducing the use of hazardous materials</p>	   <p>Promote diversity, inclusion, and equal opportunities within the workforce</p>	



GOALS & TARGETS

ENVIRONMENTAL STEWARDSHIP

Focus Area

Reduce the impacts of climate change, and optimize energy management

Minimize water usage and discharge while maintaining water quality

Implementing efficient waste management practices and reducing the use of hazardous materials

Material Topic

Climate Change and GHG Emission Management

Energy Management

Water & Wastewater Management

Waste and Hazardous Materials Management

Target

Lost-time incidents at 0.6 for occupational health and safety by FY 2030

Reduce recordable case rate at 0.8 by FY 2030 with FY 2024 as baseline

Increase CSR budget to 1% of net profit for the preceding year by FY 2030

Increase the diversity of women in workforce to 15% by FY 2030

Increase diversity representation in senior and top management to 10% by FY 2030

Employ a 0.5% person with disability as part of workforce by FY 2030

Provide human rights training to 100% of our employees by FY 2025

GOVERNANCE & ETHICS

Focus Area

Ensure responsible sourcing and procurement practices

Promote responsible stewardship, transparent marketing, and clear labelling of products

Material Topic

Responsible Supply Chain/ Responsible procurement

Product Stewardship/Product Marketing & Labeling



Target

Achieve a 30% reduction in scope 1 & 2 emissions intensity (per tCO₂e/kl of semi and finished product) by FY 2030 with FY 2024 as baseline.

Expand the use of renewable energy (solar), with a target of 30% renewable energy capacity in the electricity mix by FY 2030

10% reduction in energy consumption intensity by 2030 with FY 2024 as baseline.

Reduce domestic & utility water usage intensity by 20% by FY 2030 with FY 2024 as baseline.

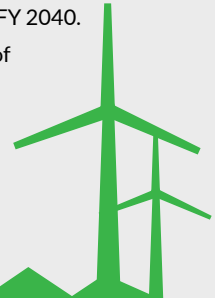
Reduce waste disposal intensity by 25% by FY 2035 with FY 2024 as baseline.

Target

Increase waste diverted from disposal by 10% by FY 2030.

Zero waste to landfill by FY 2040.

Increase the proportion of recycled plastic used in packaging by 30% by FY 2030.



Material Topic

Occupational Health, Safety, and Wellbeing

Local Community Development/Community Relations

Diversity and Inclusion

Human Rights



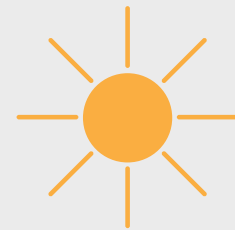
SOCIAL RESPONSIBILITY

Focus Area

Prioritize health, safety, and wellbeing at work

Foster positive relationships with communities and contribute to sustainable development

Promote diversity, inclusion, and equal opportunities within the workforce

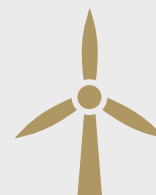


Target

Ensure 100% compliance with the supplier code of conduct by FY 2030

Continuously improve paint formulations to provide low-VOC options that prioritize health and environmental sustainability.

Ensure 100% of products are free from lead and added heavy metals by FY 2025



PRODUCT INNOVATION

Over the years, Berger Paints Bangladesh Limited has grown into the country's leading provider of painting solutions, earning a strong reputation for innovation and excellence. The company has expanded its footprint across the industry, continuously evolving to meet diverse needs.

At BPBL, we recognize that our product development choices have a lasting impact on both the environment and society. That's why we prioritize sustainability at every stage of the product lifecycle—sourcing eco-friendly raw materials, optimizing production processes to minimize environmental impact, and ensuring our paints meet the highest quality standards while aligning with our commitment to sustainability.

Our dedication to innovation drives not only business growth but also meaningful contributions

to environmental responsibility and societal well-being. BPBL remains focused on integrating sustainable practices into product development and fostering collaboration across the ecosystem to create a more sustainable future.

Our Products

Berger Paints Bangladesh offers a comprehensive range of products across its Decorative and Industrial categories, catering to diverse consumer needs. In the Decorative segment, Berger provides a variety of paints and undercoats for both interior and exterior walls. Whether enhancing the beauty of interior spaces while ensuring indoor safety or protecting exterior walls from harsh weather conditions, Berger offers solutions across all price ranges. The enamel range addresses the demand for solvent-based products on metal surfaces, while specialized coatings cater

to wooden surfaces. To promote healthier living, Berger has recently introduced a waterproofing range that protects surfaces from dampness, safeguarding consumers from its harmful effects.

For the Industrial segment, Berger delivers diversified solutions such as sports coatings, adhesives, printing inks, textile auxiliaries and vehicle refinishes, ensuring high performance and quality across applications. With a commitment to innovation and excellence, Berger Paints Bangladesh continues to set benchmarks in both Decorative and Industrial segments.

Berger has also launched the first ever Eco friendly brand named “EcoCoat” which is able to absorb harmful greenhouse gases.



Our Product Offerings

Decorative	Enamel Paints	Industrial Coating	Healthy & Hygiene Solution	Textile Auxiliaries & Chemicals	Adhesive
<ul style="list-style-type: none"> • WC anti-dirt supreme • Luxury silk emulsion (matte and gloss) • Easy clean • WeatherCoat Glow 	<ul style="list-style-type: none"> • Robbialac Synthetic Enamel • Robbialac Synthetic Enamel Platinum • Jhilik Synthetic Enamel 	<ul style="list-style-type: none"> • Jensolin Epilux All Purpose Primer • Jensolin Epilux Zinc Rich primer • Jensolin Epilux 4 Enamel • Jensolin Fluorescent Paint 	<ul style="list-style-type: none"> • Breathe Easy Viracare • Breathe Easy Enamel 	<ul style="list-style-type: none"> • TexBond PD SF • TexBond PD NG 2135 • TexBond FA • TexBond White Paste • TexBond White Paste Ultra DC • TexBond Wettex • TexBond SA 	<ul style="list-style-type: none"> • PowerBond SH • PowerBond SR • PowerBond DDL • PowerBond BSP • PowerBond 1K PU

Sports offering	Water repellant coating	Water Proofing Solution	Efflorescence resistance Solution	Wood coating	Printing ink
<ul style="list-style-type: none"> • WB sports coating • Jensolin tennis court 	<ul style="list-style-type: none"> • Mr. Expert Silicon Shine • Silicon Water Repellant 	<ul style="list-style-type: none"> • Mr. Expert Damp Guard series 	<ul style="list-style-type: none"> • Mr. Expert Salt Safe 	<ul style="list-style-type: none"> • Innova wood coating 	<ul style="list-style-type: none"> • Inkmaster series for PET • Poly woven



Designing for Sustainability

Our eco-friendly paints are formulated without harmful chemicals, providing a safer and healthier indoor environment for occupants. By minimizing exposure to volatile organic compounds (VOCs) and other toxic substances, we promote better indoor air quality and support the well-being of our customers.

Description	Product Category
SGLS Category 032 - Paints and Surface Coatings	Breathe Easy Brand
Low VOC	All Water-based products & Textile Chemicals
Lead free	All kinds of paints
Heavy Metals free	All Water-based products & Textile Chemicals
CMR Substances free	All Interior water-based products & Textile Chemicals
Hygiene Paints	Breathe Easy Brand, Luxury Silk Brand
APEO/AP free	Breathe Easy brand, Luxury Silk brand & all Textile Chemicals
Formaldehyde free	All Textile Chemicals
Carcinogenic RM free	All Textile Chemicals

Product Research and Development

In the pursuit of sustainability & innovation, BPBL is committed to driving positive change through product Research & Development initiatives. At the core of our approach lies a steadfast dedication to identifying and substituting harmful substances, prioritizing consumer needs, sourcing sustainable raw materials, and enhancing the durability of our offerings.

As part of our approach to investing in research and development, we undertake market and technology trend analysis, subsequently adapting new technology and emerging into new market segments, thus leading innovation in the paints industry. BPBL introduces innovative, environmentally friendly, and consumer-friendly products through a step-by-step process that includes lab trials, bulk scale trials & market demonstrations, and subsequent products' stability testing. This process is finalized by assessing customer feedback and satisfaction. BPBL measures the success or impact of its R&D endeavors by evaluating sales growth, market performance, product enhancement, and customer feedback.





Technological Trend Analysis

- Analyzing industry reports, scientific journals, and patents and Study competitors' innovations & product offerings
- Gathering information on current and emerging technologies in the related industry like incorporation of nanoparticles to improve paint properties and advanced color matching tools that allow consumers to visualize colors before apply.



Adaptation of new technology

- Introducing environment-friendly solutions by adapting new technology, introducing less hazardous material, and escalating new market niche



Market Trend Analysis

- Gather comprehensive data on the BPBL's product line market from market studies, academic papers, and government publications.
- Understand the competitive environment and market positioning of key players using SWOT analysis, Benchmarking and Market Share Analysis.



New market segment emerge

- Breathe Easy series paints specifically designed to promote healthier indoor air quality by minimizing harmful emissions and using eco-friendly ingredients.
- One-coat paints are specially formulated to provide complete coverage in a single application, offering significant advantages in terms of time, labour, and cost efficiency.



Innovation

- Whether it be business as usual or in time of crisis, BPBL endeavours to lead with innovation.

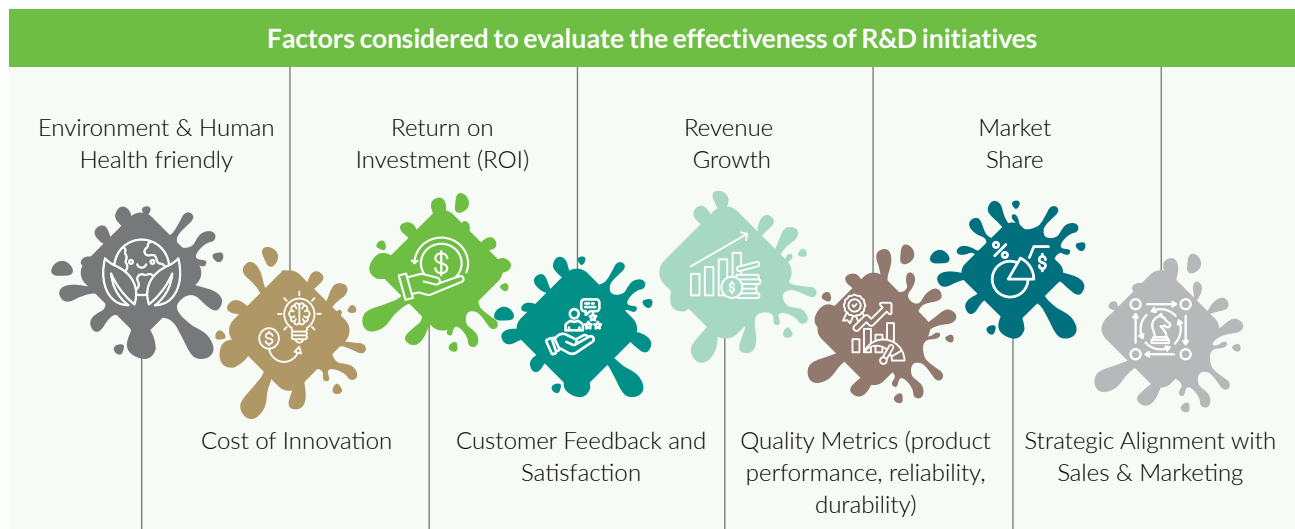


Product diversification

- Evolving our product range to meet the needs of our customers. We bring a diversified product range, including products such as textile chemicals, adhesive, ink, etc.

BPBL's approach to investment in R&D

BPBL has a dedicated Research and Development (R&D) team comprising more than fifty scientists with experience in organic, inorganic, polymer chemistry, as well as chemical engineering. These experts have enabled the development of innovative solutions across a wide range of applications, including architectural, industrial, universal colorant, textile chemicals and ink, among others.



Expanding our R&D efforts with investment and collaboration

BPBL has developed an extensive plan to expand its R&D facility to match with the continuous demand of innovative & technology driven products in the emerging market of Bangladesh.

An investment of approximately 50 crore BDT (~4.25 million USD) has been budgeted for creating a state-of-the-art R&D building facility covering over 50,000 sq. ft. area at Nabinagar, Savar, Dhaka. Additionally, BPBL has planned to set up an extensive application center at the National Special Economic Zone, Mirsarai, Chattogram covering over 10,000 sq. ft. area.

Apart from setting up a new R&D center, BPBL allocates a yearly budget for R&D alone, catering to developing futuristic technology and product capabilities, backward

integration, and a host of other initiatives.

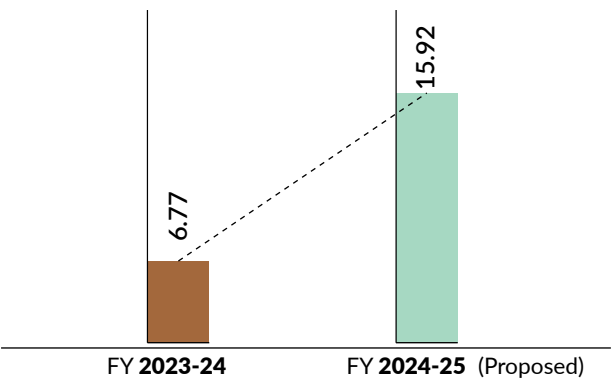
BPBL is committed to driving innovation through a collaborative model that engages cross-functional teams, suppliers, research institutions, and testing labs. By leveraging external expertise and resources, a unified approach has been adopted to promote sustainability. To attain this goal, a technical collaboration agreement has been established with the Research & Innovation Centre for Science and Engineering (RISE) at Bangladesh University of Engineering & Technology (BUET). There are extensive associations with several other prestigious institutions for research and innovation, including BCSIR, Dhaka University, Jahangirnagar University, Jagannath University, Khulna University, and Pabna University of Science & Technology.



To pioneer environmentally friendly solutions in the paint market, BPBL believes in maintaining strong business partnerships with global chemical manufacturing leaders such as BASF, Chemours, Archroma, Troy, Thor, and Dow.



Allocated annual budget for R&D (in Crore BDT)



Approach to Product Innovation

Sustainable optimization of products and services involves designing, producing, and delivering goods to minimize negative environmental and social impacts while maximizing positive ones.

By undertaking this approach, BPBL ensures its products and services are sustainable and efficient, aligning with our commitment to environmental stewardship and innovation.

Identifying and Substituting Harmful Substances

BPBL has commenced a sustainability initiative by adopting a comprehensive approach to enhancing its products' environmental, social, and economic impact. This initiative reflects a holistic approach, demonstrating our commitment to advancing sustainability at all organizational levels and representing a continuous effort to innovate and improve. As part of this initiative, we have committed to eliminating hazardous components from our product formulations. By prioritizing eco-friendly materials and removing toxic components, we ensure that our paints are safe for both consumers and the environment.

Our products have been verified through testing processes from third party accredited laboratories. (Hohenstein Textile Testing, GmbH; Stats Asia Testing Service Pte Ltd, Singapore; SETSCO Testing Service Pte Ltd, Singapore; Technology Center, UK; TUV Rheinland, Bangladesh; Intertek, Bangladesh; Intertek, Hongkong; SGS, Bangladesh; PRA World, UK; TUV SUD, Bangladesh; Bureau Veritas, Bangladesh)"



Parameter	Description	Environment Friendly Product Innovations
Low VOC	<ul style="list-style-type: none"> Low VOC paint formulations aim to minimize emissions, making them safer for both human health and the environment. They typically contain fewer solvents or use alternative, less harmful ingredients compared to traditional paints. 	<ul style="list-style-type: none"> All water-based paints & textile chemicals have low VOC formulation.
Lead free	<ul style="list-style-type: none"> Lead-free paint is a safer alternative to traditional paints that contain lead compounds, which have been used historically to enhance durability, color, and drying time. However, the health risks associated with lead exposure, particularly to children and pregnant women, have led to a significant shift towards lead-free options. 	<ul style="list-style-type: none"> All of BPBL's paint products have been lead-free since 2011.
Heavy Metals free	<ul style="list-style-type: none"> Heavy metal-free paint refers to paint formulations that do not contain toxic heavy metals such as mercury, cadmium, chromium, and arsenic. These heavy metals can be harmful to human health and the environment if released or leached into soil, water, or air. 	<ul style="list-style-type: none"> All of BPBL's water-based paint & textile chemicals are heavy metals-free.
CMR Substances free	<ul style="list-style-type: none"> CMR-free paint indicates that the paint formulation does not contain any substances known to have carcinogenic (C), mutagenic (M), or reproductive toxic (R) properties. 	<ul style="list-style-type: none"> All of BPBL's water based-paints & textile chemicals are CMR substances-free.
	By opting for CMR-free paint, consumers can reduce their exposure to potentially hazardous chemicals, promoting safer environments for both application and long-term use.	
Hygiene paints	<ul style="list-style-type: none"> Hygienic paints are specifically formulated to inhibit the growth of bacteria, mold, and mildew on painted surfaces and by inhibiting bacterial growth, hygienic paints help maintain cleaner surfaces, reduce the spread of infections, and promote a healthier environment. Our premium brands such as Breathe Easy and Luxury Silk contain a property which has been verified by third party accredited laboratories. 	
APEO free	<ul style="list-style-type: none"> APEO (Alkylphenol Ethoxylates) are surfactants commonly used in paint formulations, and they can have harmful effects on human health and the environment, including endocrine disruption and aquatic toxicity. 	<ul style="list-style-type: none"> BPBL's premium brands like Breathe Easy, Luxury Silk & textile chemicals are APEO free.
Formaldehyde free	<ul style="list-style-type: none"> Formaldehyde-free products are becoming increasingly popular, especially for textile products due to the health and environmental concerns associated with formaldehyde exposure. 	<ul style="list-style-type: none"> All of BPBL's textile chemicals are formaldehyde free.

Building a Future-Proof and Consumer-Centric Portfolio

BPBL's product portfolio is built with a strong commitment to meeting the evolving needs of consumers while staying in sync with global trends. Through in-depth market research and consumer insights, we continuously refine and innovate our offerings to address real-world challenges. This consumer-centric approach not only ensures our products meet current demands but also anticipates future needs, helping us build a forward-thinking and resilient portfolio.

Additionally, recognizing the rise of the DIY trend, we are developing products that simplify the painting process, reducing complexity and empowering consumers to take charge of their home improvement projects with ease. These innovations highlight our commitment to integrating consumer feedback into product development, delivering solutions that enhance quality of life while advancing sustainability.

Internal Strategies for Consumer-Centric Innovation

Berger Paints Bangladesh prioritizes integrating a consumer-first approach

across all aspects of product development. By embedding continuous feedback loop through consumer visits and market studies, we ensure our strategies are driven by real-world insights. Our goal is to remain agile in responding to market trends, enabling us to introduce solutions like the examples stated above that address pressing environmental concerns and cater to the growing consumer demand for DIY-friendly products. These efforts are part of our broader strategy to create products that are not only innovative but also sustainable, ensuring lasting value for our consumers and the planet.

One such breakthrough innovation is Berger EcoCoat. Designed to combat Bangladesh's air pollution crisis—especially in Dhaka—this paint absorbs up to 90% of greenhouse and toxic gases, creating a safer indoor and outdoor environment. When applied to exterior surfaces, it actively neutralizes harmful pollutants upon contact. Remarkably, just five drums of EcoCoat can absorb as much carbon dioxide as a mature tree, making it a pioneering solution for pollution control.



Socio-Environmental Effects of New Efforts & Products

Female Painting Service is a groundbreaking initiative by BPBL, designed to empower women and promote gender equality in the traditionally male-dominated painting industry. Through professional training and income-generating opportunities, this program equips women with essential skills, enhancing their employability and financial independence.

By breaking gender stereotypes and improving the quality of life for women painters, the initiative aligns with key Sustainable Development Goals, including gender equality and economic empowerment. This transformative effort underscores BPBL's commitment to driving meaningful social change.

Berger remains dedicated to enhancing consumer well-being through continuous innovation and proactive solutions that positively impact both the

environment and its valued customers. In line with this commitment, Berger Paints Bangladesh has introduced APEO-free formulations, prioritizing consumer health and environmental sustainability. These eco-friendly paints contribute to healthier living spaces, and most of our interior brands already feature this formulation. With a strong commitment to sustainability, Berger aims to make all its products APEO-free by 2025.

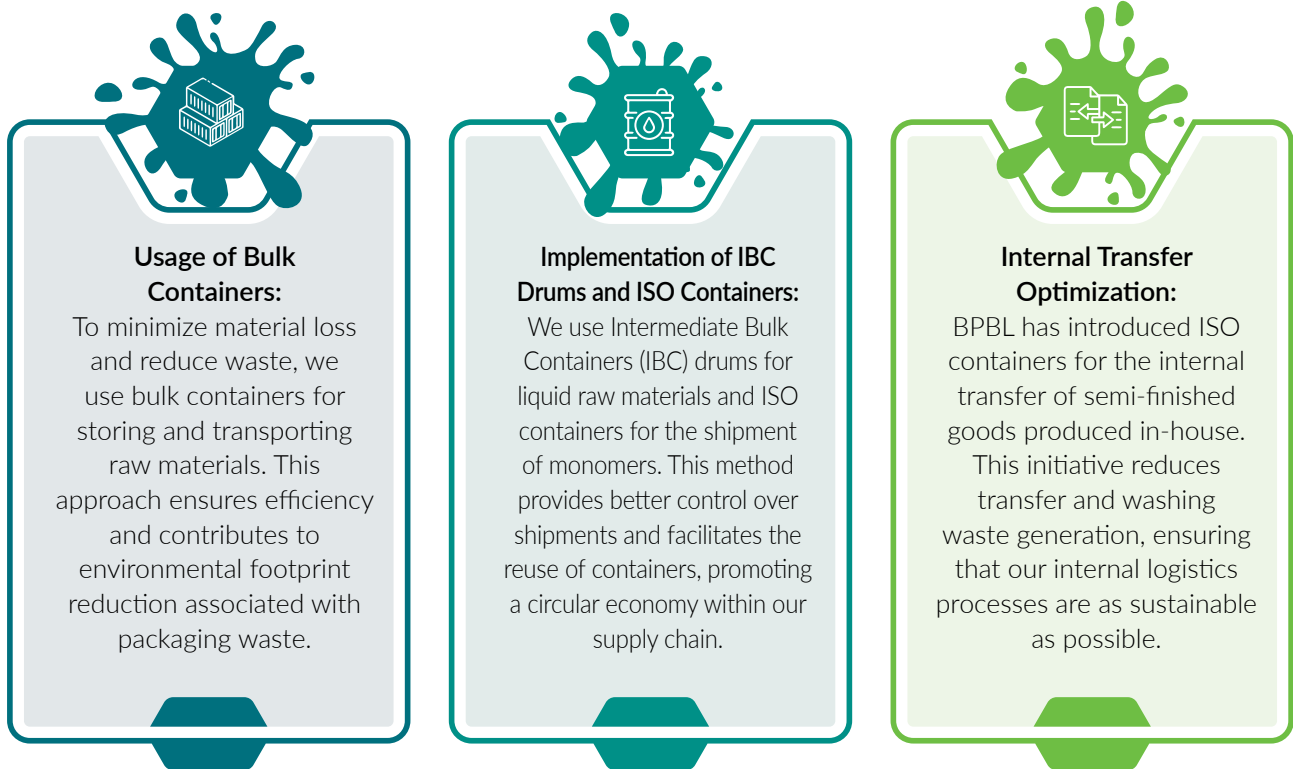


BPBL has consistently focused on incorporating raw materials derived from renewable sources and green chemistry. This strategic approach includes using APEO-free surfactants, VOC-free raw materials, and environmentally friendly pH modifiers, demonstrating our commitment to sustainability and innovation.

Prioritizing Sustainable Raw Materials

We source raw materials from some of the best-known names in the world: ExxonMobil, DuPont, BASF, BYK, Cristal, and Shell to name a few. The superior quality of Berger's products has been possible because of its technologically advanced plants and strict quality controls equal to the best international standards.

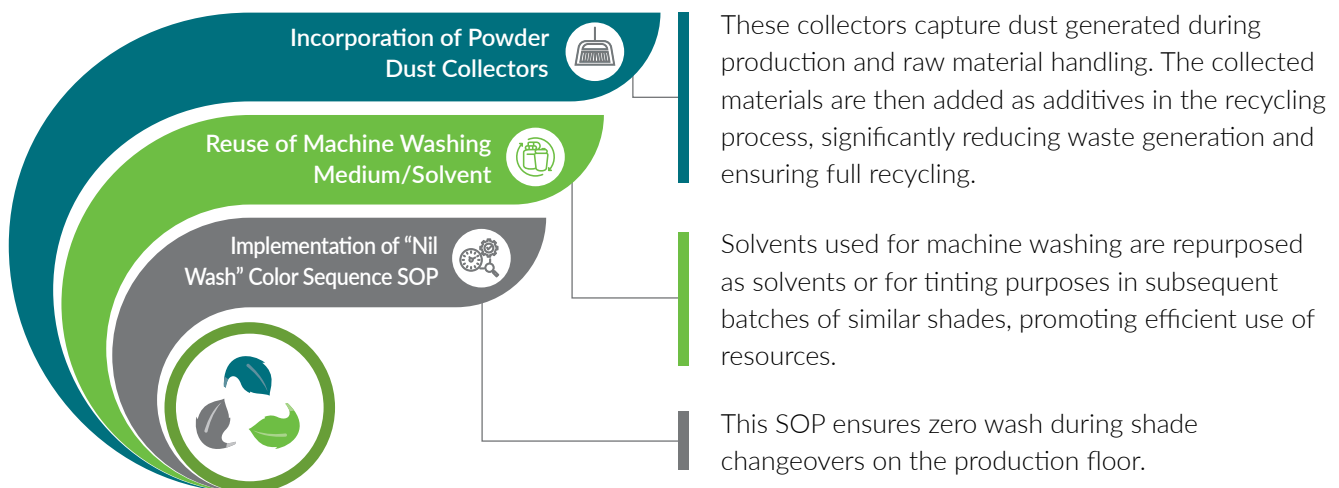
As a paint manufacturing company, BPBL primarily utilizes a diverse range of pigments, binders, additives, and solvents. We recognize the importance of managing these materials efficiently to minimize environmental impact and ensure sustainable operations. To this end, we have developed and implemented comprehensive Standard Operating Procedures (SOPs) designed to optimize the use of these materials, embrace resource efficiency, and reduce material losses during handling. Our key initiatives include:



Optimizing Wastage

BPBL has implemented a comprehensive strategy to minimize and recycle waste across all product facilities. By rigorously maintaining quality, waste materials are recycled into production batches of RSE, JSE, Primer, and Wood Coating.

To reduce process loss and ensure the reuse of collected materials, BPBL has introduced various machines and Standard Operating Procedures (SOPs). Our approach includes the following initiatives to work within set boundaries and achieve continual improvement:



Through initiatives such as product refurbishment programs and recycling initiatives, we are driving towards a more circular economy. By closing the loop on our products' lifecycle, we minimize waste and maximize resource efficiency, creating a more sustainable future for all.

Extending Shelf Life and Durability

We ensure product durability through Accelerated Weather Testing (QUV Weatherometer, Q-SUN, Salt Spray, Wash ability & Scrub Resistance, On-storage stability and Natural Exposure). By extending the lifespan of painted surfaces, our products help reduce the frequency of repainting, thereby conserving resources and reducing waste. Additionally, our durable coatings withstand harsh environmental conditions, maintaining their appearance and performance for years to come. BPBL has completed the assessment of batch retain sample check & third-party laboratory test for microbial growth to extend shelf life.

Products featuring Anti-viral & Anti-microbial offering (Breathe Easy Viracare) was developed considering the social impact of Covid 19. All Water-based products & Textile Chemicals are Low VOC & Heavy Metals free taking environmental impact into consideration. We also have brands like Breathe Easy and Luxury Silk that are classified as Hygiene Paints.

Product Compliance and Certification

Compliance with international standards involves adhering to globally recognized guidelines and specifications established by various international organizations like ISO, Green Certification, Eco-friendly certification. These standards cover a wide range of industries and sectors, which ensuring consistency, safety, quality, and efficiency in products, services, and systems.

BPBL is committed to developing product offerings that are lead-free and health & environment friendly. To that effect, we comply with a wide range of regulations and undertake rigorous testing and assessment to ensure that our products meet the most stringent environmental standards and regulations. Undertaking certifications through third-party validation enables us to showcase our commitment to sustainability and quality, while offering assurance to our consumers that our products meet the highest standards of environmental performance. Moreover, complying with global certifications helps us demonstrate our commitment to carbon neutrality, zero waste, biocide reduction, and biodiversity conservation, while enhancing the reputability of the Company and fulfilling the requirements of international buyers such as H&M, IKEA, Carry-four, LIDL, Kaufland, AFIRM, and CTW. BPBL is compliant with the following standards and certifications:

Standards / Certifications	Description
ISO 9001:2015	Quality Management Systems
ISO 14001:2015	Environmental Management Systems
ISO 45001:2018	Occupational Health and Safety Management Systems
ISO/IEC 27001:2022	Information Security Management Systems
ISO/IEC 17025: 2017	General requirements for the competence of Testing & Calibration Laboratories. BPBL's R&D Center has been accredited with this certification
Green Label Certification	Singapore Green Labelling Scheme (Singapore's leading environmental standard) by Singapore Environment Council (SEC).
GOTS	Global Organic Textile Standard Version 7.0
Eco-Passport by Oeko-Tex	OEKO-TEX® ECO PASSPORT is an independent certification system for chemicals, colorants and accessories of the textile industry.
ZDHC	Zero Discharge Hazardous Chemicals Version 3.1
RoHS	Restriction of Hazardous Substances
REACH	Registration, Evaluation, Authorization and Restriction of Chemicals

BPBL has been prioritizing and selecting certifications for their products based on the following factors:



Long-Term Sustainability Goals



Legal and Regulatory Requirements



Competitive Advantage



Relevance to Industry and Market



Stakeholder Expectations

Health and Safety Impact Assessment

Berger Paints Bangladesh is committed to bringing innovative products to its consumers that are safe for their health and environmentally friendly. We conduct regular assessments of the health and safety impacts of our products and services. By identifying areas for improvement, we proactively mitigate risks and enhance the safety of our products for consumers and workers alike.

There were no incidents of non-compliance concerning the health and safety impacts of products and services.

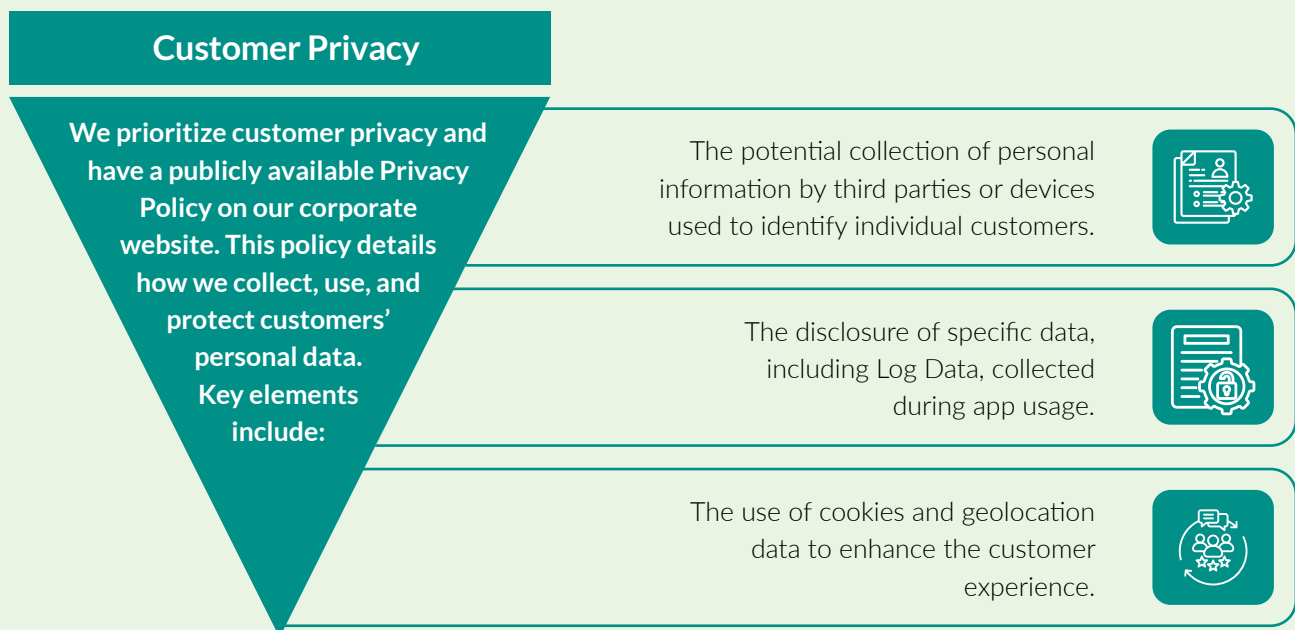


CUSTOMER CENTRICITY

All products at BPBL are designed and manufactured with customer needs in mind. Berger transitioned all its product lines to lead-free formulations in 2012, addressing consumer health hazards. As a socially responsible company, Berger has consistently pursued environmentally friendly paint solutions that benefit consumers. In this pursuit, BPBL launched the Breathe Easy Series, the country's first odorless paint with low to zero Volatile Organic Compounds (VOC) and green label certification from the Singapore Environment Council (SEC). Building on this, BPBL has recently introduced Eco Coat, which absorbs CO₂ and significantly improves indoor air quality. BPBL's commitment to consumer needs extends beyond environmentally friendly products. Understanding the evolving needs of consumers, BPBL expanded its product line to include specialized coatings such as wood coatings through Innova and Woodkeeper, adhesives through PowerBond, and textile chemicals through Texbond. Furthermore, to provide customers with global standard paints and

coatings, BPBL formed strategic alliances with PPG (an American Fortune 500 company) for vehicle refinishing coatings, with Japanese conglomerate Chugoku Marine Paints (CMP) for marine paints, with Beckers Group – a Swedish multinational – for coil coatings, and with British multinational Fosroc Group for construction chemicals.

Recognizing that paint is an application-driven product, Berger took the initiative to establish the Berger Training Institute in partnership with the National Skill Development Authority (NSDA). Through this endeavor, Berger has been training painters and applicators nationwide, benefiting both end-consumers and painters. We not only train painters/applicators but also various stakeholders, including architects, engineers, and interior designers, on the technical aspects of paints and coatings. To ensure quality paint services for consumers, BPBL has established 36 Berger Experience Zones nationwide. These shops offer a one-stop painting service, streamlining the entire process for customers.



Third parties employed by BPBL are granted access to personal data solely for assigned tasks and are bound by confidentiality agreements. They are strictly prohibited from using customer information for any unauthorized purposes.

Our policy also clarifies our limited control over third-party sites and includes a disclaimer on children's privacy, stating that we do not knowingly collect data from children under 13. If we discover any such data, it is promptly deleted. We are proud to report that, to date, no instances of customer data breaches have occurred at BPBL.

Grievance Redressal Mechanism

Customers can easily contact us through our publicly disclosed helpline or social media channels, which are managed by dedicated query management agents. To continuously improve service quality, we conduct Customer Satisfaction Surveys at least twice a month for those who use our Express Painting Service through BEZ. If a customer expresses dissatisfaction, our team promptly investigates to identify the root cause and propose a resolution. Complaints are only closed once the complainant is satisfied with the resolution. BPBL also closely monitors the Net Promoter Score (NPS) generated from customer satisfaction surveys. Improving the NPS is a continuous endeavor for the BPBL team.

The grievance process is structured to address service and product-related complaints efficiently:

- Service-related issues are handled directly by the BEZ team on a case-by-case basis.
- Product-related complaints are addressed collaboratively by our Supply Chain and R&D departments to resolve product-specific issues.

In some reporting periods, no grievances are received, reflecting the robustness of our customer service. For refund-related concerns, we adhere to a publicly disclosed refund policy, with a processing time of 10 working days upon verification of the painting application process and payment method.

Commitment to Continuous Improvement

To ensure swift escalation and resolution, we have defined processes for routing grievances to the appropriate teams. This personalized approach ensures that each concern is handled efficiently, maintaining our customers' trust and satisfaction.

Our commitment to addressing paint-related concerns, combined with our focus on customer privacy and experience, underscores BPBL's dedication to placing customers at the heart of our operations.



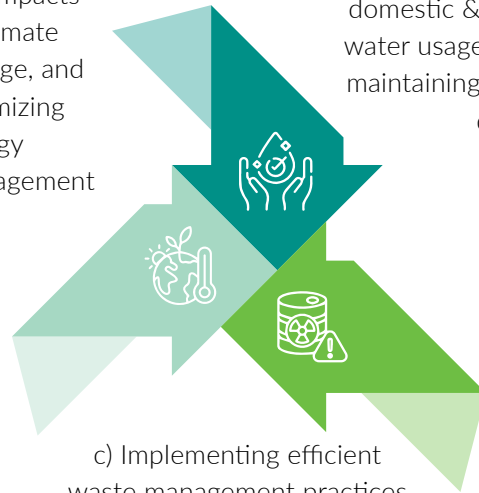
ENVIRONMENTAL FOOTPRINT

Berger Paints Bangladesh Limited (BPBL) is dedicated to enhancing the company's environmental performance as an integral part of our business strategy and operating methods. As a leading manufacturer in the paint industry, we continuously strengthen our efforts to provide high-quality paints while minimizing our environmental footprint, preventing pollution, and ensuring the sustainable use of resources. This commitment extends throughout our operations, from design and manufacturing to distribution.

To affirm our commitment to environmental stewardship, compliance with applicable environmental laws and regulations, and continuous improvement in our environmental performance, we have established a comprehensive environmental policy which focuses on key areas such as:

a) Reducing the impacts of climate change, and optimizing energy management

b) Minimizing domestic & utility water usage while maintaining water quality



c) Implementing efficient waste management practices and reducing the use of hazardous materials.

Engaging with key stakeholders, including suppliers, vendors, and business partners, is a crucial aspect of our policy. We ensure seamless collaboration with all our stakeholders to promote collective environmental responsibility, by providing systematic environmental training for employees and running awareness programs for stakeholders.

Proactive Risk Management

At BPBL, we understand the importance of environmental responsibility. We go beyond simply complying with legal requirements and take a proactive approach to environmental risk management, ensuring a cleaner, healthier environment for our communities and a more sustainable future for our business.

E-STOP Model for Environmental Risk Mitigation

To achieve this, we utilize the E-STOP model, a comprehensive framework that guides our risk management strategy. E-STOP stands for:



Elimination:

We prioritize eliminating harmful materials from our processes whenever possible.



Substitution:

When elimination isn't feasible, we actively seek safer alternatives.



Technology:

We invest in cleaner technologies to minimize our environmental impact.



Organization:

We establish clear procedures and protocols to ensure responsible environmental practices.



PPE:

We provide our workforce with the proper personal protective equipment (PPE) to safeguard their health and safety.

Continuous Improvement with the PDCA Cycle

Our commitment to environmental stewardship extends beyond a single framework. We also implement the Plan-Do-Check-Act (PDCA) cycle for continuous improvement. This structured approach allows us to:



To ensure the effectiveness of these strategies, monitoring and reporting are integral to our policy. We have established systems to track our environmental performance and report on progress towards our environmental goals. Our policy is regularly reviewed and updated by the HSE department to reflect changes in laws, business practices, and BPBL's commitment to environmental improvement.

Through ongoing monitoring and reporting, we identify areas for improvement and focus our efforts on key environmental topics such as material management, air emissions, GHG emissions, energy management, water and effluent management and waste management.

Materials Management

As a leading paint manufacturing company, BPBL places significant emphasis on the careful sourcing of both raw materials and packaging materials to ensure the highest quality products while minimizing environmental impact. Our production process relies on a diverse array of raw materials including pigments, binders, additives, and solvents, all of which are strategically sourced and managed to

optimize resource efficiency and minimize waste.

BPBL implements several strategies to enhance material handling efficiency and reduce losses such as use of bulk containers to minimize material loss during transportation and storage, while the use of Intermediate Bulk Containers (IBCs) for liquid raw materials and ISO containers for the shipment of Monomers ensures better control over shipments and enables the reuse of containers, reducing both cost and environmental footprint. Furthermore, we have also implemented innovative solutions such as the utilization of ISO containers for internal transfer of in-house produced semi-finished goods between plants from one plant to another plant to reduce transfer & washing waste generation.

Sustainable Raw Material Sourcing

BPBL is committed to responsible sourcing of raw material by adhering to green chemistry principles with formulations including APEO-free surfactants, VOC-free raw materials, and environmentally friendly pH modifiers. While we do not use renewable raw materials, we strive to minimize our ecological footprint and deliver premium quality, eco-friendly paints to our customers.

Materials used by weight (tons)

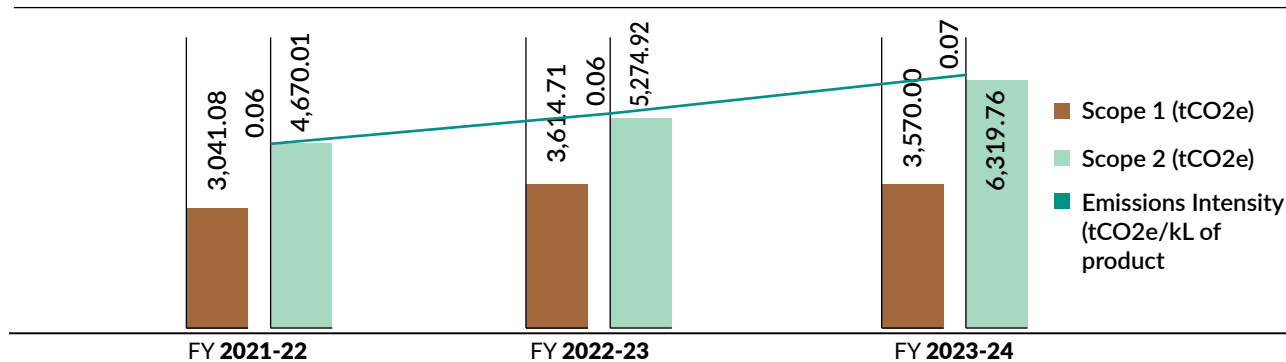
109,884.97	111,206.11	97,727.96
FY 2021-22	FY 2022-23	FY 2023-24

* We do not use renewable materials

Navigating Climate Change

Climate change poses significant challenges to industries worldwide, and the paint sector is no exception. Rising temperatures, extreme weather events, and shifting climate patterns impact both production processes and product performance. However, recognizing the urgency of the climate crisis, our company has undertaken proactive measures to mitigate our environmental impact and build resilience against future climate-related risks through adoption of energy-efficient technologies, renewable energy, and process optimization to reduce GHG emissions. These efforts contribute significantly to lowering our carbon footprint and supporting global climate action initiatives.

GHG Emissions



Source	Scope of Emission	GHG Emissions (tCO2e)		
		FY 2021-22	FY 2022-23	FY 2023-24
Scope 1: Company owned Vehicle	Scope 1	898.40	1,270.07	1,224.76
Scope 1: Diesel Genset and other	Scope 1	310.53	482.48	690.38
Scope 1: Natural Gas	Scope 1	1,662.44	1,639.42	1,414.30
Scope 1: HVAC	Scope 1	168.28	221.22	238.53
Scope 1: Fire Extinguisher	Scope 1	1.45	1.52	2.03
Scope 2: Purchased Electricity	Scope 2	4,670.01	5,274.92	6,319.76

Similarly, emissions from diesel generators rose steadily, reaching 690.38 tCO2e in FY 2023-24 due to lack of natural gas. Notably, emissions from natural gas decreased over time, falling to 1,414.30 tCO2e in FY 2023-24, reflecting improved energy efficiency.

Over the past few years, we have made steady progress in managing and optimizing our greenhouse gas (GHG) emissions across Scope 1 and Scope 2 categories. Scope 1 emissions, which include energy consumption from company-owned vehicles, diesel generators, natural gas, HVAC systems, and fire extinguishers, have shown both reductions and increases in different categories. Emissions from company-owned vehicles increased in FY 2022-23 but slightly decreased to 1,224.76 tCO2e in FY 2023-

24. Similarly, emissions from diesel generators rose steadily, reaching 690.38 tCO2e in FY 2023-24.

Meanwhile, HVAC-related emissions have shown a gradual increase due to operational requirements.

Scope 2 emissions, stemming from purchased electricity, have consistently risen over the years due to growing energy demand, reaching 6,319.76 tCO2e in FY 2023-24. Despite this, our ongoing efforts to integrate renewable energy sources have had a significant impact.



The solar panel installed at our Dhaka factory, with a capacity of 100 kWp, has contributed to mitigating emissions.

Plans are underway to expand this capacity by an additional 1705 kWp, reinforcing our commitment to clean energy adoption.

Looking ahead, we are committed to further reducing emissions across all scopes. This includes not only enhancing energy efficiency and transitioning to renewable energy but also addressing emissions beyond Scopes 1 and 2. We aim to actively track and quantify Scope 3 emissions, covering indirect emissions from our supply chain and transportation. Additionally, as part of our sustainability strategy, we plan to introduce electric vehicle (EV) transportation within factory premises to further reduce our carbon footprint and support a more sustainable future.

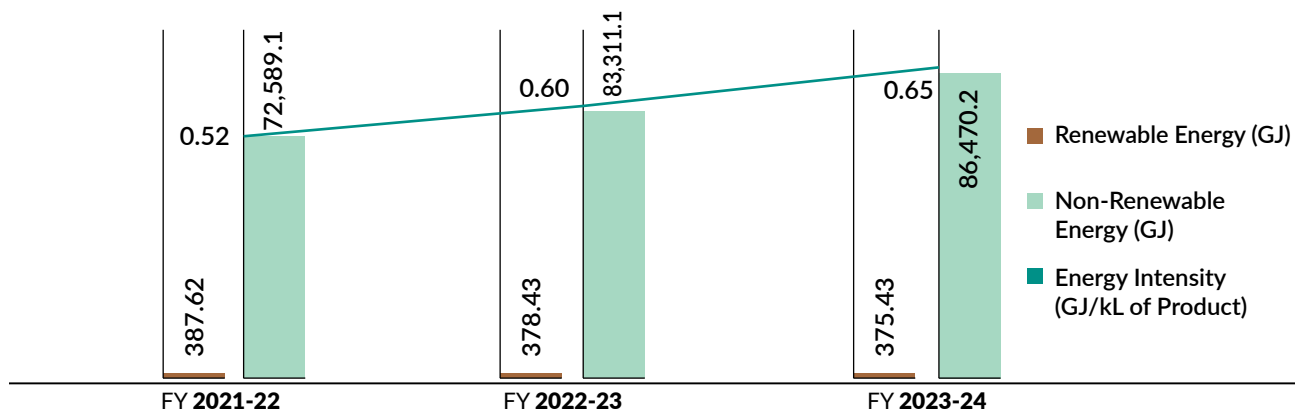
Energy Management

BPBL's energy performance reflects our ongoing efforts to balance operational needs with sustainability goals. The majority of our energy

consumption continues to stem from non-renewable sources, including diesel, natural gas, and purchased electricity. Over the years, we have observed a steady increase in total non-renewable energy usage, which rose from 72,589.1 GJ in FY 2021-22 to 86,470.2 GJ in FY 2023-24. This increase is attributed to growing operational demands and expanded activities across our facilities.

In contrast, renewable energy sources have maintained a consistent contribution to our energy mix, primarily through the utilization of solar electricity. Renewable energy consumption has remained stable, with 375.43 GJ in FY 2023-24 compared to 378.43 GJ in FY 2022-23. While the proportion of renewable energy in the overall consumption is currently limited, we are planning to integrate cleaner energy alternatives into our operations as we move forward in our commitment to sustainable future.

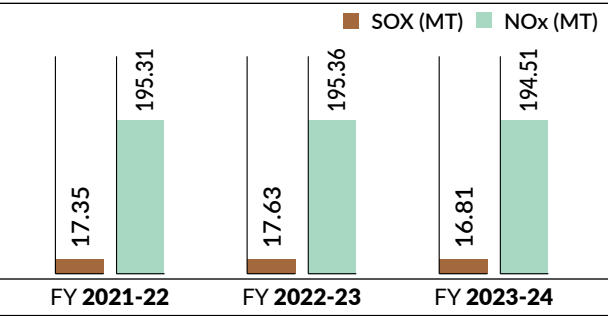
Energy



Air emissions

We are committed to reducing air pollutants, including volatile organic compounds (VOCs), suspended particulate matter (SPM), nitrogen oxides (NOx), sulfur oxides (SOx), and other harmful emissions. This is achieved through a comprehensive approach focused on continuous monitoring, effective emission control measures, process optimization, and active employee engagement.

Air emissions



Continuous Monitoring and Verification

We employ advanced multigas detectors, such as Honeywell models, to actively monitor and manage air quality within our production facilities. These detectors measure gases like LEL (Lower Explosive Limit), CO (Carbon Monoxide), H2S (Hydrogen Sulfide), and O2 (Oxygen) to ensure safe air quality for our employees and promptly identify potential issues. Regular calibration and maintenance activities are conducted to ensure the accuracy and reliability of these monitoring systems. This includes calibrating sensors, verifying instrument performance, and addressing any faults, preventing inaccuracies or malfunctions that could lead to non-compliance with air quality standards.



Emission Control and Process Optimization

We utilize advanced emission control systems such as vapor scrubbers and dust collectors, which effectively capture and treat pollutants generated during the manufacturing process, significantly reducing our environmental footprint. Furthermore, we continuously optimize manufacturing processes by employing cleaner production techniques, substituting hazardous materials with safer alternatives, and implementing energy-efficient technologies, such as Fitch Fuel catalysts, to further reduce emissions.



Employee Training and External Verification

Our employees play a vital role in maintaining good air quality. Through comprehensive training programs, we ensure proper handling and disposal of chemicals, promoting safe and responsible practices. Awareness initiatives equip employees to identify and promptly report potential pollution sources, enabling swift corrective actions. Additionally, we undergo regular external inspections by third-party auditors to assess compliance with air quality standards. These audits evaluate monitoring data, documentation, and operational practices, ensuring continuous improvement and adherence to legal and statutory requirements.



Comprehensive Air Monitoring Reports

To reinforce compliance and uphold transparency, we engage third-party specialists to generate air monitoring reports. These cover measurements for both indoor and outdoor facilities, including PM 2.5, PM 10, SPM (Suspended Particulate Matter), NO₂ (Nitrogen Dioxide), and SO₂ (Sulphur Dioxide). We also rely on third-party stack emission reports that provide data on O₂ (Oxygen), CO₂ (Carbon Dioxide), CO (Carbon Monoxide), NO+NO₂ (Nitrogen Oxides), and SO₂ (Sulphur Dioxide), ensuring our operations meet all regulatory requirements.

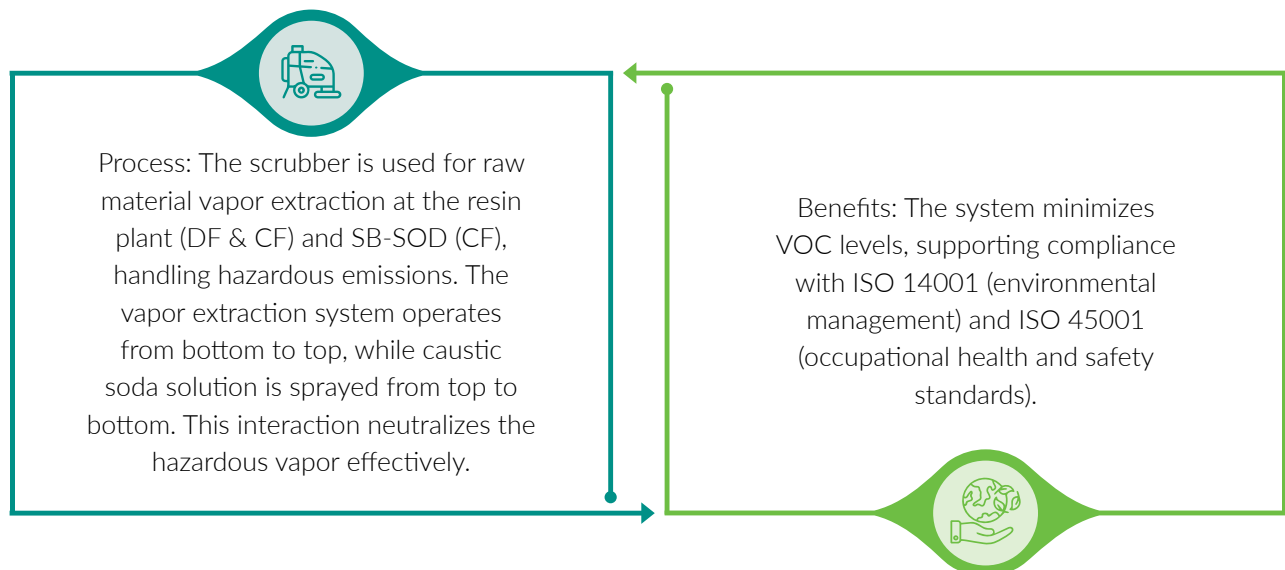
Dust Collection System

Both Dhaka and Chattogram factories have a dust collection system installed to enhance both environmental and operational efficiency. These systems are utilized across various processes, including Water Base, Solvent Base, Durocem, and Powder Coating. A key sustainability benefit of this initiative is the reuse of collected powder in production, which not only reduces waste but also optimizes resource utilization, aligning with the factories' commitment to sustainable practices.



Vapor Scrubber to remove VOC

At the Dhaka and Chattogram factories, a vapor scrubber system has been implemented to remove volatile organic compounds (VOCs) and ensure environmental compliance:



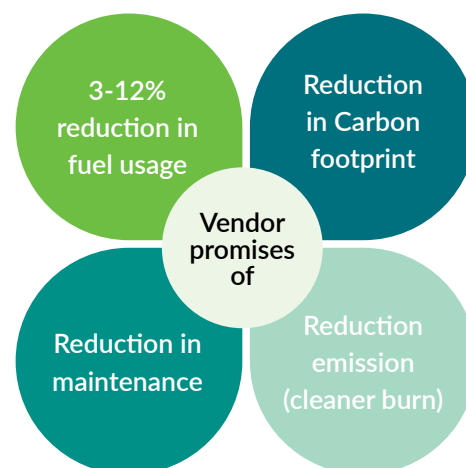


Fitch Fuel Catalyst at the Dhaka factory

Emulsion plant, Dhaka factory has 3 boilers

Boiler	Capacity	Fuel type
Boiler 01 (Hurst, USA)	1035 kg/hr (1Ton)	NG, Diesel
Boiler 02 (Hurst, USA)	937 kg/hr	NG, Diesel
Boiler 03 (Hurst, USA)	3992 kg/hr	Diesel

- Since the cost of diesel is much higher than NG(Natural Gas), the runtime of boiler 1 2 is tried to be maximized
- FFC is installed with Boiler-3 (4 TPH) which runs on diesel and supports surge load
- Fitch Fuel: Special alloy that does not dissolve in fuel.
- Fuel reformulated capability of a more complete combustion by increasing H-C ratio.
- Cetane number (a measurement of the quality or performance of diesel fuel) is increased.



- Investment amount: 22,33,119 BDT
- Before FFC installation, average fuel consumption per hour is 161.61l. (based on last 8 months)
- After FFC installation, average fuel consumption per hour is 144.48l. (based on last 8 months)
- Fuel savings 17.13l (10.60%)

Parameters	Unit	Measured value	
		26 Dec 22	16 May 23
Combustion Efficiency	%	81.6	82.86
O ₂	%	9.57	4.69
CO ₂	%	7.04	10.37
CO	ppm	21	19
Xair (Excess Air)	%	83.73	28.76

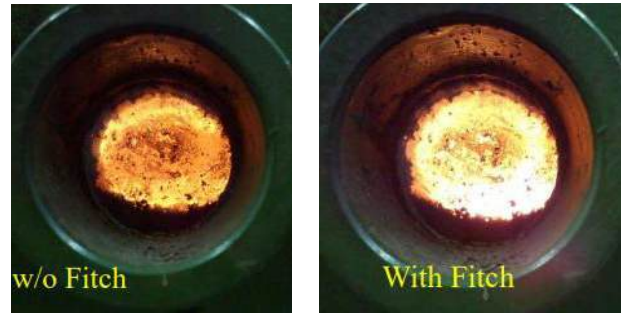


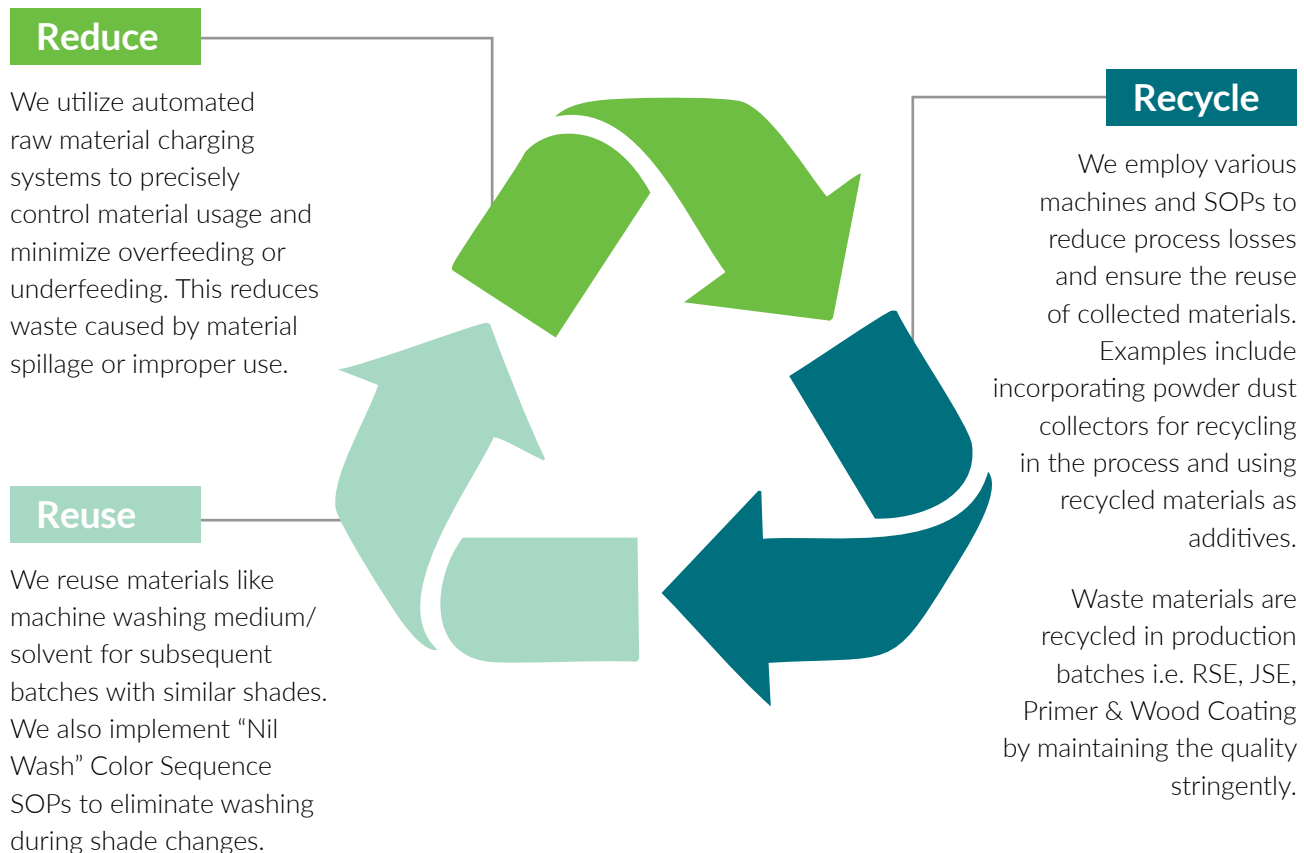
Image courtesy: vendor

After installing FFC, we observed significant reduction in diesel consumption and found environmental impact favorable as promised by the vendor

Waste Management

BPBL is committed to adopting the best practices for waste management and implementing pollution prevention measures. Our comprehensive waste management strategies are designed to meet all applicable environmental laws, regulations, and standards. Central to our philosophy is the “3-R” approach (reduce, reuse, and recycle), which we integrate across all our operations to minimize waste and promote efficient resource use. We implement various machines and SOPs to reduce process loss and ensure the reuse of collected materials, supporting the transition to a circular economy.

Embracing the 3Rs: Reduce, Reuse, Recycle





Following the waste hierarchy, we prioritize waste reduction and reuse over recycling and incineration. Here's a breakdown of our main waste streams and management strategies:

a) Solid Waste Management

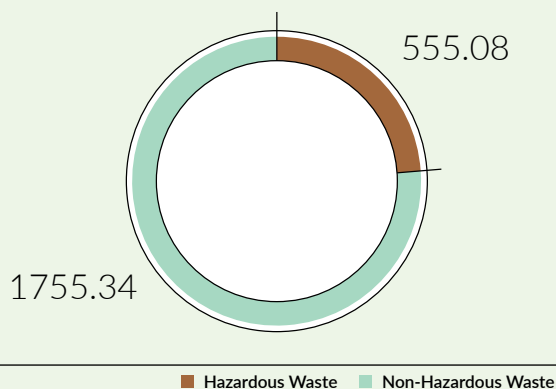
Waste materials such as jute and chemical residues are systematically collected, packaged in 12-13 kg bags, weighed, documented, and transported to an incinerator for safe disposal. Additionally, sludge generated from the Effluent Treatment Plant (ETP) is managed carefully to minimize its environmental impact. After being properly dried, the sludge is collected, bagged, and transported from the Chittagong factory to the Dhaka facility under strict protocols for final disposal. At the Dhaka facility, the

dried sludge undergoes controlled incineration to ensure safe and environmentally compliant handling. Furthermore, a development program titled "Waste to Asset" is underway, aiming to convert ETP sludge into biodegradable material. This initiative explores innovative uses, such as producing pavement blocks.

b) Plastic Waste Management

We are committed to fulfilling our Extended Producer Responsibility (EPR) obligations for plastic waste management and are exploring various strategies for responsible plastic waste management.

Waste Footprint (in tons)



In FY 2023-24, we managed a total of 2,310.42 tons of waste, comprising 555.08 tons of hazardous waste (including used mobil oil, thinner, and ETP solid waste) and 1,755.34 tons of non-hazardous waste (such as wood, metal and iron alloys, plastic, paper, and steel, with plastic forming a significant portion) across our operations. The Dhaka Factory accounted for the majority of the waste, with 432.61 tons of hazardous waste and 1,122.19 tons of non-hazardous waste, while the Chittagong Factory handled 122.47 tons of hazardous waste and 633.15 tons of non-hazardous waste.

Water & Effluent Management

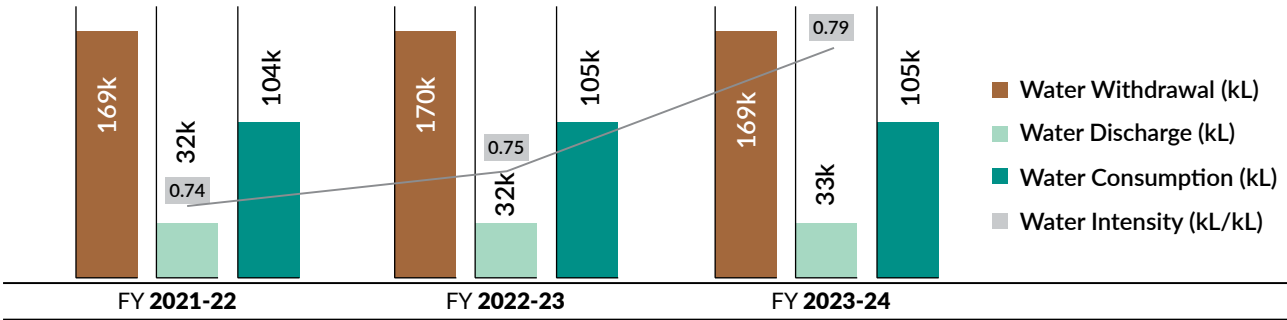
At BPBL, we recognize water as a vital shared resource and are dedicated to minimizing our environmental impact through comprehensive water conservation and efficiency initiatives. Our water management approach focuses on two key areas:

First, we emphasize water conservation by reducing overall consumption through the integration of water-saving technologies in our production processes. These technologies not only optimize water use but also significantly lower our environmental footprint.

Second, we ensure the responsible management of wastewater by adhering to stringent environmental standards for its treatment, safe disposal, or reuse. This commitment guarantees that treated wastewater does not negatively affect the surrounding environment.

To enhance our water management efforts, **we utilize flow meters to monitor flow rate readings**, track changes in water usage over time, and identify areas for improvement. This proactive approach enables us to optimize resource use and continuously advance our sustainability objectives.

Water



Water Recycling and Reuse

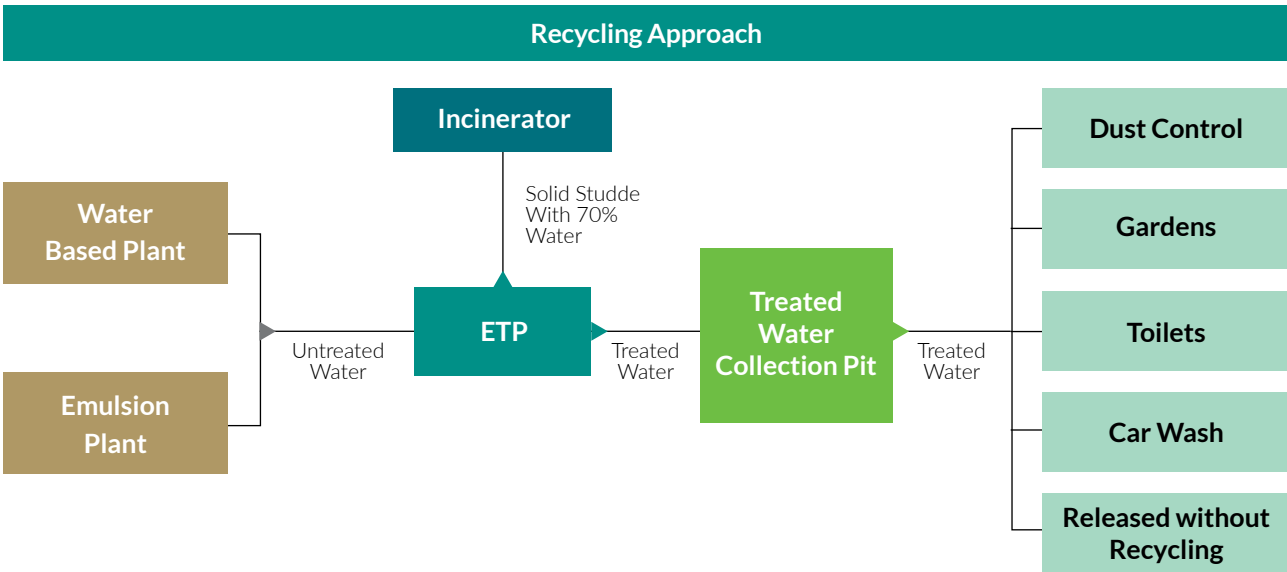
BPBL has implemented a water recycling system to reduce its reliance on freshwater. This system treats wastewater generated during production processes for various non-potable applications, including equipment cooling, cleaning, and irrigation. The recycled water is also utilized for dust control, maintaining gardens, flushing toilets, and washing vehicles across our facilities.

The Effluent Treatment Plant (ETP) effectively removes pollutants from wastewater, minimizing the environmental impact of our operations on freshwater resources. Any limited volume of water discharged after treatment meets environmental safety standards, ensuring no harm to the

surrounding ecosystem. Currently, ETP-treated water is used for toilet flushing and as top-up water at our Chattogram factory. Additionally, rainwater harvesting is being utilized to replenish the cooling pond at the Chattogram factory.

At our Dhaka Factory, work is underway to operationalize a Zero Liquid Discharge (ZLD) plant, which will further enhance water conservation and recycling efforts.

To optimize water usage further, we are incorporating Cleaning-In-Place (CIP) equipment into our operations. These systems significantly reduce the amount of water required for cleaning processes, contributing to our overall sustainability goals.



Automated Water Level Controllers at Overhead Tanks

To maintain consistent head pressure for optimal water use, we employ automated water level controllers at our overhead tanks. These controllers ensure water levels are maintained precisely, preventing overflow. During TSD cleaning, this system saves approximately 50kg of water per cycle, amounting to a total of 33MT saved per month. Hence, conserving water while also enhancing our operational sustainability.

Rainwater Harvesting

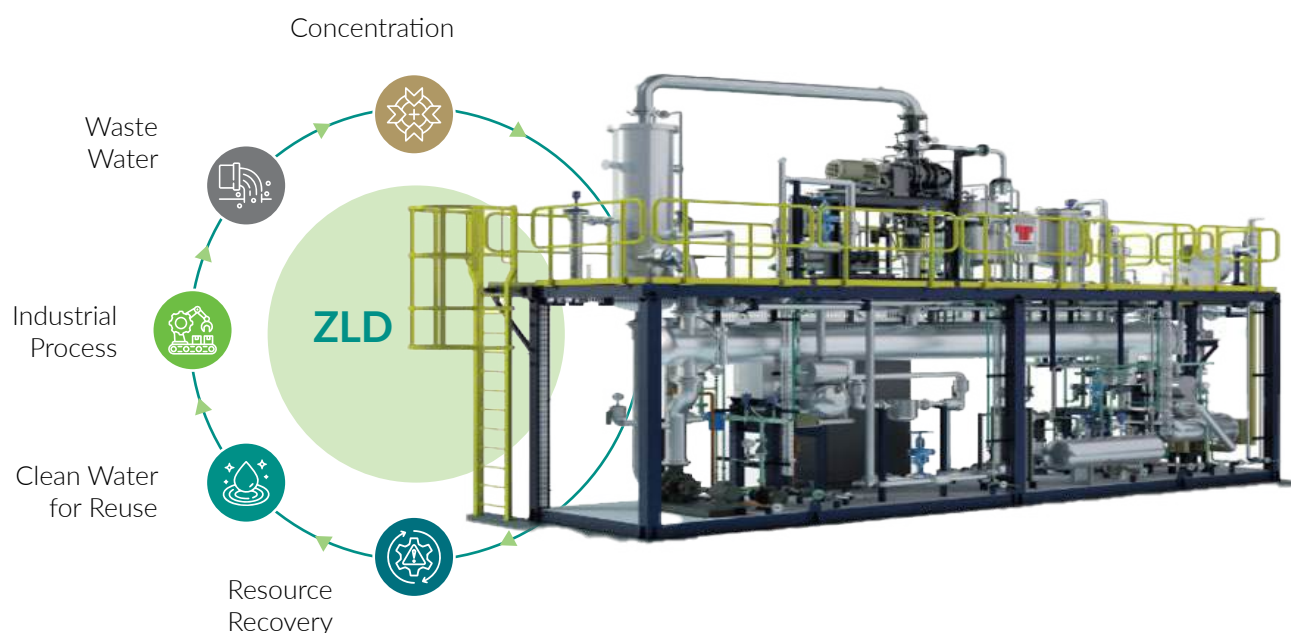
BPBL plans to implement a Rainwater Harvesting (RWH) system by FY 2026 at its new factory. This initiative aims to reduce reliance on freshwater from conventional sources, such as groundwater wells, by capturing and storing rainwater runoff. The RWH system will have a capacity of 500 kL and is designed to recharge groundwater by approximately 1800 kL annually. This initiative will contribute to better stormwater management and improved water

quality. Additionally, the system will incorporate rainwater reuse and the use of top-up water from neighboring areas to maximize water efficiency.

ZLD Project

We are planning to implement a Zero Liquid Discharge (ZLD) system at our Dhaka Factory, which is expected to be fully commissioned by FY 2025. This system will enable us to recycle 100% of the water used in our operations. At our Chattogram Factory, starting this month, ZLD-treated water is being utilized for domestic purposes, and any excess water is used as top-up water in cooling tanks.

The ZLD system, with a capacity of 300 kL/day, will employ a multi-stage treatment process, including ultrafiltration (UF), reverse osmosis (RO), mechanical vapor recompression (MVR), and finally, thermal desalination using an Agitated Thin Film Dryer (ATFD). By implementing this advanced system, we aim to recover up to 95% of the water, significantly reducing our freshwater consumption and enhancing our sustainability efforts.



Biodiversity

At BPBL, we understand the critical role biodiversity plays in maintaining a healthy planet. We are committed to minimizing our impact on the natural world through a comprehensive approach that addresses potential threats and

promotes environmental responsibility. As part of this commitment, we assess the proximity of our operational sites to protected areas and regions of high biodiversity value, ensuring our activities are carefully managed to avoid adverse impacts on these sensitive ecosystems. This assessment forms part of our Environmental Impact Assessments (EIAs), using

a risk-based register to identify potential threats to local flora and fauna.

To further support biodiversity conservation, BPBL actively promotes local biodiversity through the creation of native plant gardens and green spaces within our facilities. These landscapes feature a diverse selection of indigenous plant species, perfectly adapted to the local climate and soil conditions, ensuring their long-term health and sustainability. By providing suitable habitats for native flora and fauna, these gardens contribute to thriving local ecosystems. Our efforts extend beyond our premises, as we identify habitats affected by our operations and work to restore or protect

them. These efforts include identifying significant impacts of our activities, products, and services on biodiversity, and taking mitigation measures to minimize disruption. We also pay close attention to species of conservation concern, particularly those listed on the IUCN Red List and national conservation lists, ensuring our operations do not contribute to habitat degradation or species decline. This ongoing monitoring allows us to identify successes, such as increased species diversity, as well as challenges that require additional focus. Initiatives such as reforestation programs and wetland restoration demonstrate our commitment to maintaining ecosystem resilience.

We are committed to a greener future, as evidenced by our 15% increase in trees planted within factories compared to the previous year. This initiative exemplifies our dedication to incorporating green infrastructure and creating a more sustainable environment.

Noise Pollution

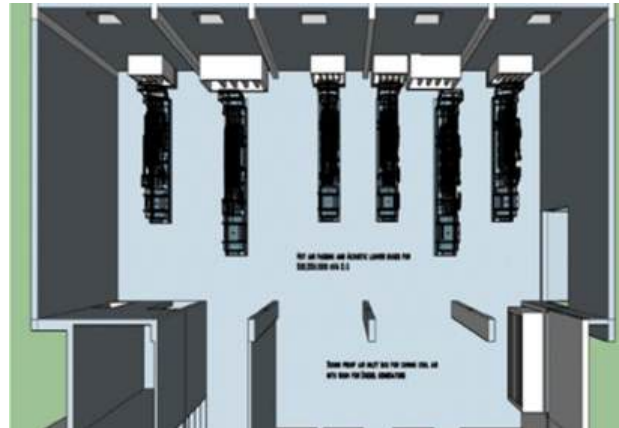
Sound Attenuation of Diesel Generator Room



<80 dB achieved at 3 Meter distance at full load of generators



Makes DF compliant of DoE clause related to ambient noise.



Sound Intensity @3 meter

Previous(2021)

>92 dB

Present(2022)

<80 dB

TALENT MANAGEMENT, ACQUISITION AND EMPLOYEE ENGAGEMENT

At BPBL, we firmly believe that our human capital is the driving force behind our success. We are committed to attracting, developing, and retaining top talent while fostering an engaged and motivated

workforce. Our talent management and acquisition strategies, along with our focus on employee engagement, are central to our efforts in building a high-performing and sustainable organization.



2032 employees
As of 31st March 2024

Talent Management and Acquisition

Effective talent management is crucial for the long-term success of our business. We strive to create a nurturing environment that empowers our employees to achieve their full potential and contribute to the company's growth.

Employees

Till FY2023-24, we employed a total of 2032 individuals, with 1882 males and 150 females. Geographically, our workforce is distributed across various regions: Barisal (76), Chittagong (513), Dhaka (1053), Khulna (73), Rajshahi (142), Rangpur (37), Mymensingh (69), and Sylhet (69). Among these employees, 707 are permanent, with 657 males and 50 females. While 1325 are externally employed, comprising 1225 males and 100 females. All employees are full-time. We had no part-time employees recorded during the reporting period.



Categorization	2023-24			2022-23			2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
By Employee Category									
Associates	250	31	281	242	31	273	241	26	267
Middle Management	164	16	180	154	15	169	138	17	155
Senior Management	57	2	59	50	5	55	53	4	57
Top Management	13	1	14	13	1	14	13	1	14
Permanent Workers	173	0	173	160		160	159		159
External Associates	516	93	609	455	90	545	414	79	493
External Workers	709	7	716	696	7	703	553	4	557
By Employee Contract									
Permanent	657	50	707	619	52	671	604	48	652
Externals	1225	100	1325	1151	97	1248	967	83	1050
By Employee Type									
Full Time Employees (Headcount)	1882	150	2032	1770	149	1919	1571	131	1702
Part Time Employees (Headcount)									
By Region									
Barisal Division	71	5	76	63	5	68	54	5	59
Chittagong Division	489	24	513	448	22	470	418	23	441
Dhaka Division	959	94	1053	930	94	1024	801	83	884
Khulna Division	69	4	73	62	4	66	51	3	54
Rajshahi Division	130	12	142	120	11	131	111	8	119
Rangpur Division	34	3	37	29	5	34	26	2	28
Mymensingh Division	64	5	69	61	5	66	59	4	63
Sylhet Division	66	3	69	57	3	60	51	3	54
By Age									
<30	707	58	765	606	56	662	445	36	481
30-50	128	7	135	1013	85	1098	973	86	1059
>50	1047	85	1132	151	8	159	153	9	162
Total	1882	150	2032	1770	149	1919	1571	131	1702

Remuneration policies

BPBL's remuneration policies for employees and leadership team encompass several key elements. Firstly, these policies include both fixed pay and variable pay components, ensuring a balance between stable compensation and performance-based incentives. Termination payments are outlined to provide clarity on compensation in case of employment termination. Claw back provisions are also incorporated to enable the organization to reclaim incentive payments under certain circumstances, promoting accountability and ethical conduct. Retirement benefits are structured to provide financial security to individuals upon retirement. Furthermore, the remuneration policies for employees and leadership team are directly linked to their objectives and performance in managing the

organization's impacts on the economy, environment, and people. This ensures that compensation is tied to the achievement of strategic goals and the organization's overall sustainability objectives.

Process to determine remuneration

The process for designing and determining remuneration policies at BPBL involves a structured approach with key elements for different employee levels. For new hires, remuneration is determined through a blend of internal benchmarks in line with BPBL's compensation policy and external market benchmarks. After negotiation with the candidate, the package requires approval from both the CHRO and the Managing Director. Remuneration adjustments for current employees are based on internal benchmarks and individual performance ratings. For top management, remuneration is set

by the Remuneration Committee of the Board of Directors. This approach ensures that BPBL's remuneration policies are fair, competitive, and aligned with both company standards and market trends.

Talent Acquisition strategy

Attracting top talent is essential for maintaining our competitive edge and driving innovation. Our talent acquisition strategy is multifaceted, focusing on building a strong employer brand, leveraging

diverse sourcing channels, and fostering a seamless candidate experience.

Talent Hiring

At BPBL, we endeavor to implement a comprehensive and robust talent hiring process to attract and onboard the best individuals for our team. We understand the importance of having skilled and dedicated employees who drive innovation, maintain quality standards, and deliver exceptional customer service.

Our talent acquisition strategy emphasizes robust employer branding and a flagship internship program to attract top talent. The employer branding initiatives include participating in campus visits and job fairs, gaining national and international accolades, maintaining a strong social media presence across platforms like Facebook, Instagram, LinkedIn, and YouTube, and regularly updating our website. Additionally, the flagship internship program, "Berger Synergy Internship Pathway," offers real-world experiences in various departments, thereby enhancing the fresh talents' skills and portfolios. This comprehensive approach ensures a strong pipeline of qualified candidates and reinforces Berger Paints Bangladesh Limited's reputation as an employer of choice.

We have partnered with Universal College Bangladesh, the first Ministry of Education-approved international education provider in Bangladesh. This collaboration allows UCB students access to internships, placements, and educational events at BPBL. We advertise employment opportunities across multiple platforms including LinkedIn and

Facebook to reach a broad pool of candidates.

We use SAP SuccessFactors for recruitment and onboarding to improve candidate experience. New joiners receive a thoughtful welcome gift pack and are assigned a buddy through a Buddy Program to help them acclimate.

Categorization	2023-24			2022-23			2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
By Employee Category									
Associates	41	3	44	31	13	44	67	10	77
Middle Management	12	0	12	10	1	11	8	2	10
Senior Management	1	1	2	0	1	1	0	2	2
Top Management	0	0	0	1	0	1	0	0	0
Permanent Workers	19	0	19	5	0	5	9	0	9
External Associates	154	12	166	113	22	135	134	33	167
External Workers	103	0	103	247	3	250	177	0	177
By Region									
Barisal Division	12	1	13	16	0	16	22	2	24
Chittagong Division	85	2	87	59	4	63	99	9	108
Dhaka Division	157	10	167	265	26	291	167	27	194
Khulna Division	16	0	16	17	1	18	17	3	20

Categorization	2023-24			2022-23			2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Rajshahi Division	28	1	29	20	4	24	41	2	43
Rangpur Division	8	1	9	7	2	9	11	1	12
Mymensingh Division	9	0	9	11	3	14	24	2	26
Sylhet Division	15	1	16	12	0	12	14	1	15
By Age									
<30	227	10	237	272	30	302	238	26	264
30-50	3	0	3	9	1	10	3	0	3
>50	100	6	106	126	9	135	154	21	175
Total	330	16	346	407	40	447	395	47	442

Total number and rate of new employee hires and employee turnover by age group, gender, and region

Employee Engagement

Employees are the backbone of our success. We are committed to creating an environment that fosters open communication, recognizes achievements, and supports personal and professional growth.

Employee Return-to-Work Rate and Retention after parental leave

BPBL observed a return-to-work rate of 100% for male employees and female employees returning to work from maternity/paternity leave.

In the reporting period, BPBL recorded a 100% retention rate for male employees and a 90.8% retention rate for female employees, among employees that took parental leave within a period of 12 months.



100%
Return-to-work
rate in FY24



90.8%
Retention rate in
FY24



Employee Turnover

During the reporting year, BPBL experienced an overall employee turnover of 9.2%. This consisted of a 9.3% turnover rate among male employees and 8% turnover rate among female employees.

	FY2023-24			FY2022-23		
	Male	Female	Total	Male	Female	Total
Total Employee Turnover						
Permanent Associates	5.8%	12.0%	6.4%	5.0%	15.4%	6.1%
Permanent Workers	0.6%	0.0%	0.6%	0.6%	0.0%	0.6%
External Associates	15.1%	6.5%	13.8%	12.5%	5.6%	11.4%
External Workers	9.6%	0.0%	9.5%	13.4%	0.0%	13.2%
Total	9.3%	8%	9.2%	9.8%	8.7%	9.7%
Voluntary Employee Turnover						
Permanent Associates	5.2%	10.0%	5.6%	4.8%	15.4%	5.9%
Permanent Workers	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	4.2%			4.5%		

Turnover rate for permanent employees and workers, FY 2023-24 and FY 2022-23

Employee Engagement Initiatives

BPBL has implemented employee engagement programs that address multiple aspects of professional and personal well-being. At its core, the programs aim to create a supportive, inclusive, and enriching work environment that extends beyond traditional office dynamics.

Health and wellness are prioritized through a dedicated "Healthy Week" initiative. This program includes a month-long step count challenge to encourage physical activity, provision of healthy food options at all company locations, free health screenings with doctors visiting the office, and EAP sessions focusing on mental health, yoga, and the importance of sleep.

BPBL also emphasizes internal events and employee recognition. Activities such as "Breakfast With MD" provide opportunities for staff to interact directly with management, fostering open communication. New employees are welcomed through a structured orientation program, helping them integrate into the company culture. Creative initiatives like the Gratitude Tree and Berger Art Carnival encourage the expression of appreciation and showcase employee talents, contributing to a positive and supportive work atmosphere. The company celebrates cultural diversity

through various events and festivities which promote inclusivity and help create a vibrant workplace culture where employees can express their cultural identities.

BPBL has invested significantly in creating a conducive work environment. The office premises include a daycare center, addressing the needs of employees with young children. Health and wellbeing facilities, along with indoor and outdoor games, promote work-life balance. The provision of healthy and delicious lunch options further supports employee wellness. Modern office spaces with recreational areas create a comfortable and stimulating work environment. BPBL also hosts sports events that bring employees together in a fun, competitive environment.

Empowerment and awareness initiatives round out BPBL's engagement strategy. The company organizes events such as Breast Cancer Awareness Day, a "She Thrives" program for women's empowerment, Men's and Women's Day celebrations, Self-Defense Workshops, and Berger Safety Week. These programs demonstrate the company's commitment to employee safety, personal growth, and gender equality.

Community engagement forms a key pillar of this initiative. BPBL organizes Community Engagement Days to strengthen ties with local communities, enhance corporate social responsibility efforts, and

promote team building outside the office environment. These events involve activities that include people with disabilities and various community groups, fostering a sense of social responsibility among employees. BPBL also encourages employees to participate in community service initiatives. These include blanket distribution to underprivileged people during winter, a sanitary pad installation project called "Safe Haven", and providing daycare facilities for underprivileged families.

Measuring Employee Engagement

The Annual Employee Survey at BPBL assesses various aspects of employee engagement, satisfaction, well-being, and the Employee Net Promoter Score (eNPS). This survey, launched in 2017, is conducted bi-annually to track progress and identify areas for improvement. As part of our ongoing commitment to employee welfare, the next survey is planned for FY 2024-25, aiming to measure progress and address any identified gaps.

79% of respondents reported satisfaction and 15% were neutral in the Climate Survey conducted in 2022.

Berger conducts this survey every two years to allow time for feedback-driven improvements.



Employee Benefits and Awards

At BPBL, we believe in providing our employees with a comprehensive benefits package that promotes their well-being and recognizes their contributions. Our competitive compensation structure is benchmarked against industry standards, ensuring fair and equitable pay practices.



We provide Group Term Life Insurance, Health Care/Medical Insurance, Parental Leave, and Retirement Provisions. Stock Ownership opportunities for our permanent employees are in the process of implementation. External/contractual employees receive Group Term Life Insurance and Health care/Medical Insurance benefits.

Standard Benefits provided	Bangladesh	
	Permanent	Externals
Group Term Life Insurance	Y	Y
Health care - Medical Insurance	Y	Y
Parental leave	Y	Y
Retirement provision	Y	N
Stock ownership	In Process	N

Financial and Retiral Benefits

In FY24, BPBL continued its commitment to employee welfare by extending Gratuity benefits to cover 100% of total employees, permanent and external. Provident fund benefit was provided to 100% of permanent employees, with all deductions duly deposited with the respective authorities.

Measures for the well-being of associates

Berger Paints Bangladesh Limited places a strong emphasis on the well-being of its associates. Permanent associates are provided with health insurance, accident insurance, and parental benefits. In addition, external associates are offered with health insurance, accident insurance, and maternity benefits. Both permanent and external associates have access to daycare facilities at the corporate office.

% of associates covered by

Permanent associates				
Health insurance	Accident insurance	Maternity benefits	Paternity benefits	Day Care facilities
100	100	100	100	24
External associates				
100	100	100	N/A	3

Measures for the well-being of workers

The company extends its commitment to the well-being of its workforce as well. Permanent workers are covered by accident insurance and parental benefits. External workers are covered by maternity benefits and accident insurance. Both permanent and external workers have access to daycare facilities at the corporate office.

% of workers covered by

Permanent associates				
Health insurance	Accident insurance	Maternity benefits	Paternity benefits	Day Care facilities
N/A	100	100	100	5
External workers				
N/A	100	100	N/A	4

Performance Management System

At BPBL, we prioritize the professional development of our employees through a comprehensive review process designed to provide regular feedback and identify areas for improvement. This structured

approach includes a dedicated people review process, customized to assess and highlight developmental opportunities. We engage in setting annual objectives aligning with company goals in collaboration with supervisors and conduct half-yearly performance reviews with great attention

to detail. Our performance evaluation framework equally emphasizes both behavioral and functional aspects, ensuring a holistic assessment.

100% of employees across all categories receive regular performance and career development reviews. This comprehensive approach ensures that all individuals within BPBL have the opportunity for growth and development.

Learning and Development

Investing in the continuous learning and development of our employees is a top priority at BPBL. We offer a wide range of training programs,

both in-house and external, covering technical skills, leadership development, and personal growth. Our learning and development initiatives are tailored to address the specific needs of our employees at different career stages. From new employee orientation programs to advanced leadership training, we ensure that our workforce is equipped with the necessary knowledge and skills to excel in their roles and contribute to the company's success.

We actively encourage and support employees in pursuing professional certifications and higher education opportunities, as we believe in cultivating a culture of lifelong learning and continuous improvement.



32,034

Total training hours



15.76

Average employee training hours



18.81

Average employee training hours (female)



15.52



Average employee training hours (male)



Training Program	Description	Human Rights in Focus
HSE Induction	Onboarding orientation focuses on health, safety, and environmental standards to ensure a safe working environment.	Right to safety
IT Security Orientation	Sessions on IT processes, data protection, privacy, and security during the induction process.	Right to privacy, data protection, and security
Fire Safety Training	Regular drills and training across all locations to minimize fire risks and educate about fire hazards.	Right to life and safety
Defensive Driving Training	Training for all vehicle drivers to promote road safety and minimize accidents.	Right to life and safety on the road
Self-Defense Training	Special programs for female employees to enhance safety and empowerment.	Right to safety, focus on gender-specific concerns
Gender Policy Workshop	Workshops on the company's gender policy, addressing various issues such as discrimination, freedom of movement, and equal protection.	Rights related to non-discrimination, privacy, freedom, equality, social security, work, expression, and protection from discrimination
Code of Conduct Training	Sessions on the company's code of conduct, covering integrity, ethical standards, transparency, and non-discrimination.	Rights related to privacy, freedom from discrimination, equality, and equal right to protection from discrimination
Values Training	Regular programs to promote awareness of Berger's core values: Respect, Integrity, Commitment, and Excellence.	Rights related to freedom from discrimination, right to privacy and equal treatment.

We have employee development programs aimed at enhancing and upgrading employee skills.

Program 1	Program 2
<p>Sales Excellence training had been rolled out in three different batches catering to roughly 75 territory managers. This was a core functional training designed to enhance the negotiation and decision-making skills of the Sales force and eventually drive the growth of the company towards greater heights.</p>	<p>The Berger Leadership Academy is a pivotal year-long program designed for all associates, aimed at cultivating their leadership potential. Berger Leadership Academy hosts the management development program of Berger. There are three foundational programs within the academy; Leadership Fundamentals, Leadership Essentials and Leadership Mastery.</p>
<p>The goal of the Sales Excellence program is to facilitate learning of problem identification, effective communication, problem solving, persuasion, and priority setting. These necessary skills help the employees to not only perform better in their existing jobs but also improve their business acumen, increasing the future employability of the employees.</p>	<p>Through Berger Leadership Academy, individuals enhance their leadership skills, contributing to their personal and professional growth. Simultaneously, the initiative allows the company to identify and develop hidden talents, strengthening Berger's leadership pipeline. The Leadership Fundamentals program instils core principles and practices essential for effective leadership, while the Leadership Essentials program delves into vital skills crucial for impactful leadership, equipping our associates for the dynamic challenges of leadership roles. Lastly, the Leadership Mastery program hones strategic leadership and decision-making skills, preparing the most senior leaders of Berger to navigate complex challenges and drive organizational success.</p>

Program 1	Program 2
The Company achieved 16.32% revenue growth in the year ended March 31, 2023. Growth in revenue can be considered as a direct impact from functional skills development programs such as the Sales Excellence Program because it focuses on enhancing the job performance.	Berger Leadership Academy has been launched recently, and a number of programs are scheduled to be rolled out in the year 2024-25. As the programs are yet to be rolled out, the impact of the program is not quantifiable yet.
 14.04% FTE Participation	 95.70% FTE Participation

The training programs for BPBL employees are designed based on individual development plans where the competency gap for each employee has been identified. Based on those gaps, employees are provided functional, managerial, leadership, and general training, focusing on both technical skills and soft skills. BPBL also created the Berger Leadership Academy which offers training programs specifically with the aim of developing future leadership and a succession pipeline.

The company organizes sessions on mental health awareness and has signed a MoU with "Moner Bondhu" which is a leading mental health and wellbeing counselling service provider. Personal fund management training and counselling to employees are offered as well.

Key Managerial Personnel (KMPs) benefited from targeted programs covering topics like Values, Competency Based Interviewing and Leadership. These programs proved effective in enhancing leadership skills, crucial for guiding the company's growth. Notably, 50% of participants were over 50 years old, showcasing a diverse age range.

Employees other than Board members and KMPs also received significant training covering areas such as Leadership, Sales, Communication, Prioritization, Team Building and Mental Health Awareness. These efforts aimed to develop both technical expertise and soft skills, fostering a healthier workplace environment and increasing overall job satisfaction. The age distribution of participants reflected a balanced representation across different age groups, indicating inclusivity and relevance to a diverse workforce.

For workers, BPBL conducted Fire Hazard Safety, Safety in Factories, House Keeping and Cleanliness, Awareness on Code of Conduct, and Health Awareness, contributing to minimizing accidents and improving working conditions. These initiatives not only enhanced safety but also elevated the quality of life for workers. The age breakdown showed a substantial proportion of workers aged between 30 and 49, highlighting the importance of targeting this demographic for workplace safety and well-being initiatives.

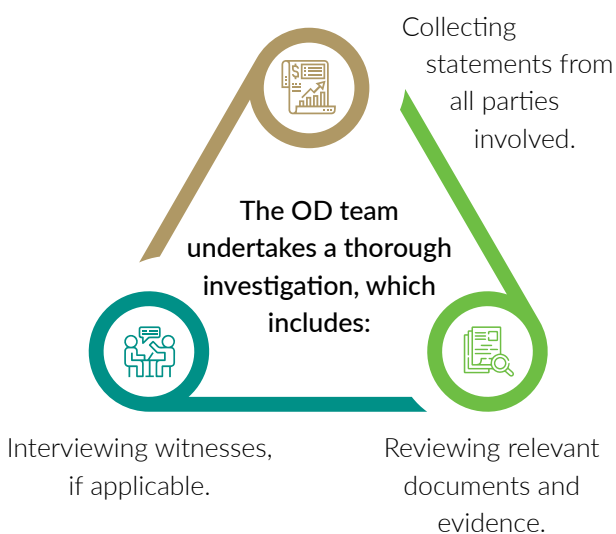
Grievance Redressal Mechanism

We recognize the importance of maintaining a fair and transparent grievance redressal mechanism. We have implemented robust policies and procedures to address and resolve employee concerns promptly and effectively.

We are committed to remediating any negative impacts BPBL causes or contributes to. Our grievance mechanisms allow us to identify and address concerns raised, involving thorough investigations and tailored remediation plans developed collaboratively with affected stakeholders. Stakeholders are involved in the design, review, and improvement of these mechanisms. We also have additional processes for remediating negative impacts that we identify we have caused or contributed to. Discussions are conducted periodically with both the affected employee and the accused employee to ascertain whether the issue is recurring.

We are committed to maintaining a respectful and inclusive workplace. To address discrimination-related grievances, we establish the following governance process:

1. **Grievance Reporting:** Employees experiencing discrimination are encouraged to report their grievances to the Head of Organizational Development (Head OD).
2. **Acknowledgement of Receipt:** Upon receiving the grievance, the Head OD acknowledges receipt of the complaint in writing to the complainant, confirming that the grievance is being taken seriously and will be addressed promptly.
3. **Initial Assessment:** The Head OD, vested with the authority to handle such matters, conducts an initial assessment of grievance and involves the Organizational Development (OD) team.
4. **Involvement of Senior Management:** Depending on the severity of the issue, the Head OD and OD team involve the Chief Human Resources Officer (CHRO) and, if necessary, the Managing Director (MD).
5. **Investigation:**
6. **Confidentiality:** Throughout the investigation, all information related to grievance is kept confidential to protect the privacy of all parties involved.
7. **Solution Development:** Based on the findings, the OD team develops potential solutions to grievance. Alternative solutions are also considered to ensure a comprehensive approach.
8. **Employee Consultation:** The OD team meets with the employee who lodged the grievance to discuss the proposed solutions, explaining the pros and cons of each option.



9. **Documentation:** Detailed records of grievance, investigation process, findings, and solutions are documented and securely stored for future reference and compliance purposes in the Grievance Database.
10. **Finalization and Alignment:** After considering the feedback from the employee, the OD team finalizes the most appropriate solution and aligns it with the CHRO.
11. **Issue Resolution:** The final solution is communicated and implemented to resolve the grievance, ensuring alignment with company policies and the well-being of the employee.
12. **Follow-Up:** After the resolution, a follow-up is conducted with the complainant to ensure the issue has been fully resolved and to assess the effectiveness of the solution.
13. **Continuous Improvement:** Regular reviews of the grievance process are conducted to identify areas for improvement and to ensure the process remains effective and up to date with best practices.

This structured approach ensures that all grievances are handled with the utmost care, confidentiality, and fairness, reflecting our commitment to a respectful and inclusive workplace.

We have a process in place for communicating critical concerns to our highest governance body. The Management Committee identifies the critical concerns and communicates them through the executive members of the Board of Directors.



INDUSTRIAL WORKFORCE MANAGEMENT AND HUMAN RIGHTS

BPBL's humanistic approach to industrial workforce management is rooted in our broader mission to maintain our identity as a socially committed, ethical company, which is reflected in our relentless dedication towards a diverse, equitable, and inclusive workplace, where respect for human dignity is deeply woven into the fabric of our organizational ethos.

Berger Paints has in place a Human Rights Policy which outlines its stance against human trafficking, forced or child labor, while advocating freedom of association, the right of collective bargaining

and equal treatment of all. The Policy also affirms the company's commitment to equitable remuneration for equal value, ensuring pay equity for employees across all levels of the organization. It also reaffirms BPBL's commitment to upholding the rights to freedom of association and collective bargaining, ensuring all employees can voice their concerns without fear of retaliation. Additionally, we have implemented Gender Diversity Policy to accommodate diverse needs and ensure a safe and inclusive workspace free from discrimination or harassment.

Remuneration and Equal Pay

Ratio of Basic Salary and Remuneration

The entry-level wage for management roles is industry competitive. For non-management roles, the entry-level wage meets the minimum wage across industries, ensuring employees in these roles receive fair and competitive pay.

In the year under review, the overall ratio of salaries of men to women stood at an encouraging 1: 1.128, signifying a positive trend where the basic salary of women surpasses that of men. This ratio has remained consistently favorable over the past three years, reflecting our steadfast commitment to ensure that all employees, regardless of gender, feel valued and rewarded fairly for their contributions.



Categorization	2023-24			2022-23			2021-22		
	Male	Female	Ratio	Male	Female	Ratio	Male	Female	Ratio

By Employee Category

Associates	65,965	65,913	1: 0.99	64,344	61,924	1:0.96	63,110	61,515	1:0.97
Middle Management	145,474	136,758	1:0.94	145,711	134,550	1:0.92	138,132	126,379	1:0.91
Senior Management	306,393	330,200	1:1.07	301,729	343,519	1:1.13	285,172	355,783	1:1.24
Top Management	904,576	1,281,780	1:1.41	846,132	1,178,710	1:1.39	784,163	1,085,010	1:1.38
Externals	23,671	31,277	1: 1.32	17,296	23,694	1:1.36	16,551	23,830	1:1.43

As per the prevailing Bangladesh Labor Act, 2006 and other regulations, there are no minimum wages for Chemical or Paints Industry as such. However, as a responsible corporate, BPBL is committed to fair compensation practices and ensuring that all employees receive equitable wages, regardless of gender.

Collective Bargaining Agreements

BPBL acknowledges the significance of collective bargaining and upholds the right to freedom of association across its operations and supply chain, instituting mechanisms to guarantee this fundamental right to its workers. Overall, 100% permanent workers are fully covered under collective bargaining agreements (CBAs).

At BPBL, labor relations prioritize transparency and collaboration. With a commitment to fair practice, the company offers a minimum of 4 weeks' notice to employees and their representatives prior to implementing significant operational changes, as outlined in their CBAs.

For employees who are not covered by CBAs, BPBL defines working conditions and terms of employment through company policies aligned with Bangladesh Labor Law, ensuring fair treatment for all staff. This commitment is evident in the company's adherence to collective bargaining processes and its dedication to protecting workers' rights.

Human Rights

BPBL regards respect for human rights as indispensable and an integral part of its corporate philosophy. We also profess zero tolerance to incidents of discrimination on grounds of race, ethnicity, sex, religion, political opinion, or national

origin. As a testament of our commitment to addressing discrimination-related incidents promptly and thoroughly, a structured governance mechanism is in place for dealing with discrimination-related grievances which provide for centralized reporting to the Head of Organizational Development and escalation to senior management in more severe cases. This ensures grievance is handled with care, confidentiality, and fairness, reflecting our commitment to respect and inclusiveness. Remedial actions are then implemented to resolve the issue and prevent future occurrences.

Berger Paints also prioritizes human rights awareness and education within the workforce. Safety induction training covering several aspects of Human rights is a part of mandatory induction sessions for incoming workers and employees. BPBL also organizes various training programs round the year to ensure the safety, well-being, and empowerment of all its employees and workers, covering a wide range of topics to ensure a safe, inclusive, and respectful work environment.

Child Labor and Forced Labor

BPBL professes zero tolerance to child labor and forced labor in its operations and supply chain. As part of statutory requirement, our suppliers maintain social compliance in accordance with local applicable laws and regulations. Also, 100% of our plants and offices were assessed for child labor and forced labor. There were no operations or suppliers at significant risk for incidents of child labor, forced labor or compulsory labor.

Diversity and Inclusion

We firmly believe that diversity and inclusion are essential for driving innovation, fostering a positive

workplace culture, and better serving our diverse customer base. We are committed to creating an environment where individuals from all backgrounds feel valued, respected, and empowered to contribute their unique perspectives. Our workforce reflects the rich diversity of Bangladesh, with employees from various regions, genders, age groups and challenges. We actively promote equal opportunities through fair recruitment practices and provide ongoing training and development opportunities to nurture talent across all levels.

Governance Process for Discrimination-Related Grievances

At Berger Paints Bangladesh Limited, we are committed to maintaining a respectful and inclusive workplace. To address discrimination-related grievances, we establish the following structured approach to ensure that all discrimination-related grievances are handled with utmost care, confidentiality, and fairness, reflecting our commitment to a respectful and inclusive workplace.

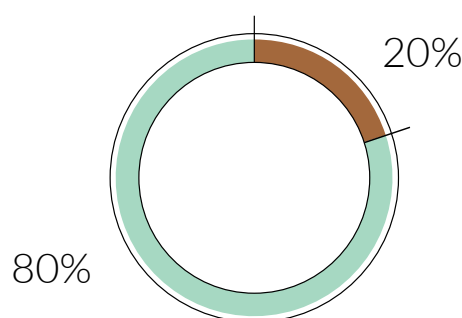
Step	Description	Responsible Party
Grievance Reporting	Employees report grievances to the Head of Organizational Development (Head OD).	Employees, OD Team
Acknowledgment of Receipt	Head OD acknowledges receipt in writing, confirming the grievance will be addressed promptly.	OD Team
Initial Assessment	Conducted by Organizational Development (OD) team.	OD Team
Involvement of Senior Management	Involves Chief Human Resources Officer (CHRO) and Managing Director (MD) based on severity.	OD Team, CHRO, MD
Investigation	Collect statements, interview witnesses, review documents, and maintain confidentiality.	OD Team
Solution Development	Develop and consider alternative solutions based on findings.	CHRO, OD Team
Employee Consultation	Discuss proposed solutions with the employee, explaining pros and cons.	CHRO, OD Team
Documentation	Detailed records of the process securely stored.	OD Team
Finalization and Alignment	Finalize solution and align with CHRO.	OD Team, CHRO
Issue Resolution	Communicate and implement the final solution.	OD Team
Follow-Up	Ensure the issue is fully resolved and assess the effectiveness of the solution.	OD Team
Continuous Improvement	Regular reviews to identify areas for improvement and ensure the process remains effective.	OD Team

Gender Diversity

Berger Paints also has in place a Board Diversity Policy for incorporating diversity within its leadership structures to enhance innovation and inclusivity in the decision-making process. At the Board level, there are 15 Directors, out of which 3 are women, including the Managing Director.

BBPL's Gender Policy defines the commitment to eliminate any gender discrimination and ensure gender equality across all workspaces. The Policy also ensures an enabling environment

Board Diversity



Female Male

for women to thrive professionally by nurturing a gender sensitive work environment. All Head of Departments/units and the Human Resource Department are responsible for ensuring gender equality at work. A Gender Working Group/Gender Committee (GWP) has been formed for gender mainstreaming in the organization by allowing platform for women to voice their concerns. In addition to that, the Chief Human Rights Officer has been designated as the Gender Focal Person, who will serve as the team leader of the GWP

to implement the Gender Policy within the organization.

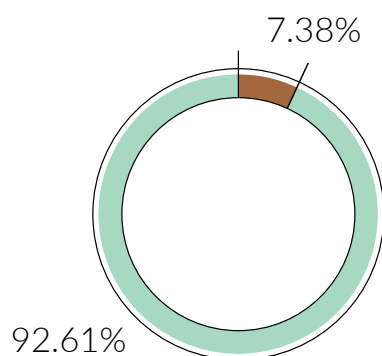
Through conscientious recruitment practices, BPBL endeavors to minimize gender gaps. Furthermore, the Policy unequivocally condemns sexual harassment at workplace, underscoring BPBL's zero tolerance stance to sexual harassment and establishing effective mechanisms to enforce preventive measures and effectively redress any grievances. During the year under review, there were zero instances of sexual harassment at workplace at Berger Paints.



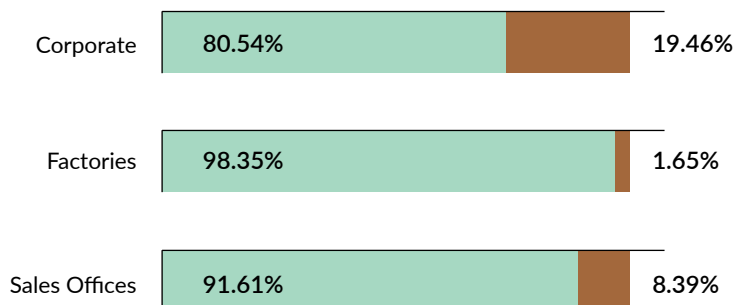
Total Number of Employees by Category and Gender

Categorization	2023-24			2022-23			2021-22		
	Male	Female	Ratio	Male	Female	Ratio	Male	Female	Ratio
By Employee Category									
Associates	250	31	281	242	31	273	241	26	267
Middle Management	164	16	180	154	15	169	138	17	155
Senior Management	57	2	59	50	5	55	53	4	57
Top Management	13	1	14	13	1	14	13	1	14
Permanent Workers	173	0	173	160	0	160	159	0	159
External Associates	516	93	609	455	90	545	414	79	493
External Workers	709	7	716	696	7	703	553	4	557
Total	1882	150	2032	1770	149	1919	1571	131	1702

Comany Gender Ratio (2024)



Location wise Gender Ratio (2024)



Male Female

Male Female

Total Number of New Employee Hires by Category and Gender

Categorization	2023-24			2022-23			2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
By Employee Category									
Associates	41	3	44	31	13	44	67	10	77
Middle Management	12	0	12	10	1	11	8	2	10
Senior Management	1	1	2	0	1	1	0	2	2
Top Management	0	0	0	1	0	1	0	0	0
Permanent Workers	19	0	19	5	0	5	9	0	9
External Associates	154	12	166	113	22	135	134	33	167
External Workers	103	0	103	247	3	250	177	0	177
Total	330	16	346	407	40	447	395	47	442

BPBL has demonstrated a steady commitment to gender equality, reflected in the progress made in women's representation, particularly at the middle and associate level. Overall representation of women has remained stable, indicating consistent attention to gender balance across the company's workforce. To further foster an inclusive work environment, BPBL has implemented various initiatives aimed at supporting women in the workplace:






Priority Hiring and Replacement Policy: BPBL prioritizes replacing a departing women employee with another woman to maintain or increase gender representation. When candidates of different genders are equally qualified, we prioritize women candidates.



Ensuring Pay Equity: BPBL regularly reviews and adjusts pay scales to eliminate any gender-based pay gaps. This reinforces fair compensation and promotes gender equality across the organization.

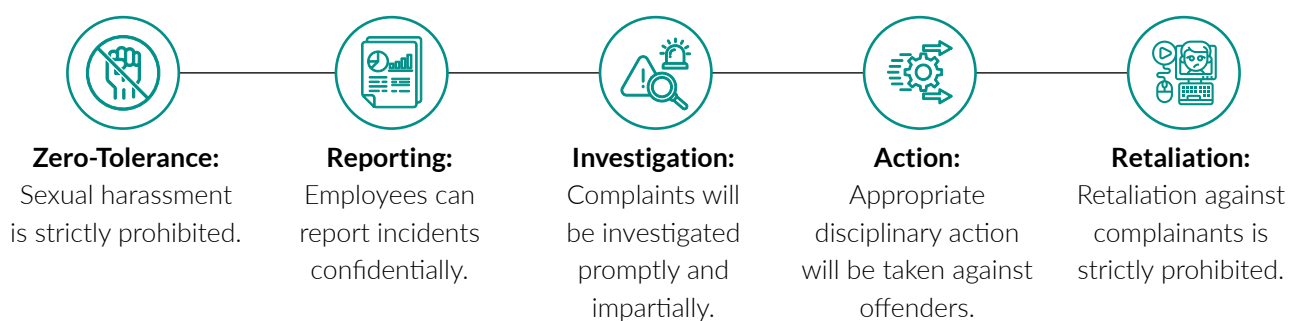


Strategic Job Design for Women: BPBL implements strategic job design for roles held by women, aligning job responsibilities with individual skills and goals. This ensures fair performance metrics, adequate resources, and conducive structures, allowing women to thrive and succeed in their careers.

	Support During Miscarriage: BPBL offers four weeks of paid leave for women experiencing a miscarriage. This policy allows women to heal both physically and emotionally, demonstrating our commitment to supporting overall wellbeing of women at work.
	Work from Home Options for Maternity-Related Health Concerns: BPBL provides flexible work-from-home arrangements for women facing health issues during pregnancy or postpartum. This allows women to continue working comfortably and maintain their careers.
	Daycare Facility at the Office: BPBL provides a fully equipped daycare facility on its office premises which enables working mothers to bring their children to work, easing childcare concerns and promoting a family-friendly work environment.
	Female Hygiene Standards: BPBL ensures high-quality female hygiene facilities at all office locations. This supports women's comfort and safety at work, contributing to a positive working atmosphere.
	Promoting Work-Life Balance: BPBL encourages policies that promote work-life balance, including not requiring employees to stay at the office beyond working hours. This reduces stress and helps all employees, particularly women, balance professional and personal responsibilities.
	Regular Sessions with the Managing Director: BPBL offers exclusive sessions where female employees can interact directly with the Managing Director. This creates a channel for open communication, allowing women to raise concerns, share ideas, and receive direct feedback, fostering a supportive work environment.
	Female Wellness Programs: BPBL offers various wellness programs specifically for women. These include grooming workshops, self-defense training, cancer awareness sessions, gynecological health awareness, and leadership development. Mental health support, through seminars and counselor partnerships, further aids women's well-being.

POSH (Prevention of Sexual Harassment)– Sexual Harassment

Berger Paints Bangladesh Ltd. strictly prohibits sexual harassment in any form. Any employee found to have engaged in sexual harassment will be subject to disciplinary action, up to and including termination of employment.



Prevention:

- **Training:** Regular training on sexual harassment awareness and prevention.
- **Open Communication:** Encourage open dialogue and feedback.

By adhering to this policy, we aim to create a positive and inclusive work environment.

Regional Diversity

At BPBL, regional diversity brings together people from diverse cultural backgrounds and perspectives, weaving together a culture of creativity, empathy, collaboration, and innovation.

Total Number of Employees by Region and Gender

Categorization	2023-24			2022-23			2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Barisal Division	71	5	76	63	5	68	54	5	59
Chittagong Division	489	24	513	448	22	470	418	23	441
Dhaka Division	959	94	1053	930	94	1024	801	83	884
Khulna Division	69	4	73	62	4	66	51	3	54
Rajshahi Division	130	12	142	120	11	131	111	8	119
Rangpur Division	34	3	37	29	5	34	26	2	28
Mymensingh Division	64	5	69	61	5	66	59	4	63
Sylhet Division	66	3	69	57	3	60	51	3	54
Total	1882	150	2032	1770	149	1919	1571	131	1702

Total Number of New Employee Hires by Region and Gender

Categorization	2023-24			2022-23			2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total

By Region

Barisal Division	12	1	13	16	0	16	22	2	24
Chittagong Division	85	2	87	59	4	63	99	9	108
Dhaka Division	157	10	167	265	26	291	167	27	194
Khulna Division	16	0	16	17	1	18	17	3	20
Rajshahi Division	28	1	29	20	4	24	41	2	43
Rangpur Division	8	1	9	7	2	9	11	1	12
Mymensingh Division	9	0	9	11	3	14	24	2	26
Sylhet Division	15	1	16	12	0	12	14	1	15
Total	330	16	346	407	40	447	395	47	442

Age Diversity

At BPBL, age diversity is celebrated through a balanced representation of all age groups, fostering a vibrant exchange of fresh ideas from newcomers and seasoned wisdom. This dynamic blend ensures the organization remains mature yet innovative, enriched by a continuous flow of new knowledge and experienced insight.

Categorization	2023-24			2022-23			2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
<30	707	58	765	606	56	662	445	36	481
30-50	128	7	135	1,013	85	1,098	973	86	1,059
>50	1,047	85	1,132	151	8	159	153	9	162
Total	1,882	150	2,032	1,770	149	1,919	1,571	131	1,702

Total Number of New Employee Hires by Age and Gender

Categorization	2023-24			2022-23			2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
By Age									
<30	227	10	237	272	30	302	238	26	264
30-50	3	0	3	9	1	10	3	0	3
>50	100	6	106	126	9	135	154	21	175
Total	330	16	346	407	40	447	395	47	442

Differently Abled Employees and Workers

At Berger Paints, there is a steadfast dedication to providing equal opportunities for all, irrespective of their physical or cognitive differences. We cultivate an enabling environment for differently abled employees and workers by ensuring abundant opportunities and support.

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)

DIFFERENTLY ABLED EMPLOYEES

1	Permanent (D)	0	0	0	0	0
2	Other than Permanent (E)	4	0	0	4	100%
3	Total employees (D + E)	4	0	0	4	100%
Total	330	16	346	407	40	447

In conclusion, Berger's sustainability efforts reflect its dedication to human rights and the ethical management of its workforce. Through policies that address child and forced labor, diversity initiatives, and measures supporting collective bargaining, Berger continues to foster a positive, inclusive working environment for all employees.

OCCUPATIONAL HEALTH & SAFETY AND CRITICAL INCIDENT MANAGEMENT

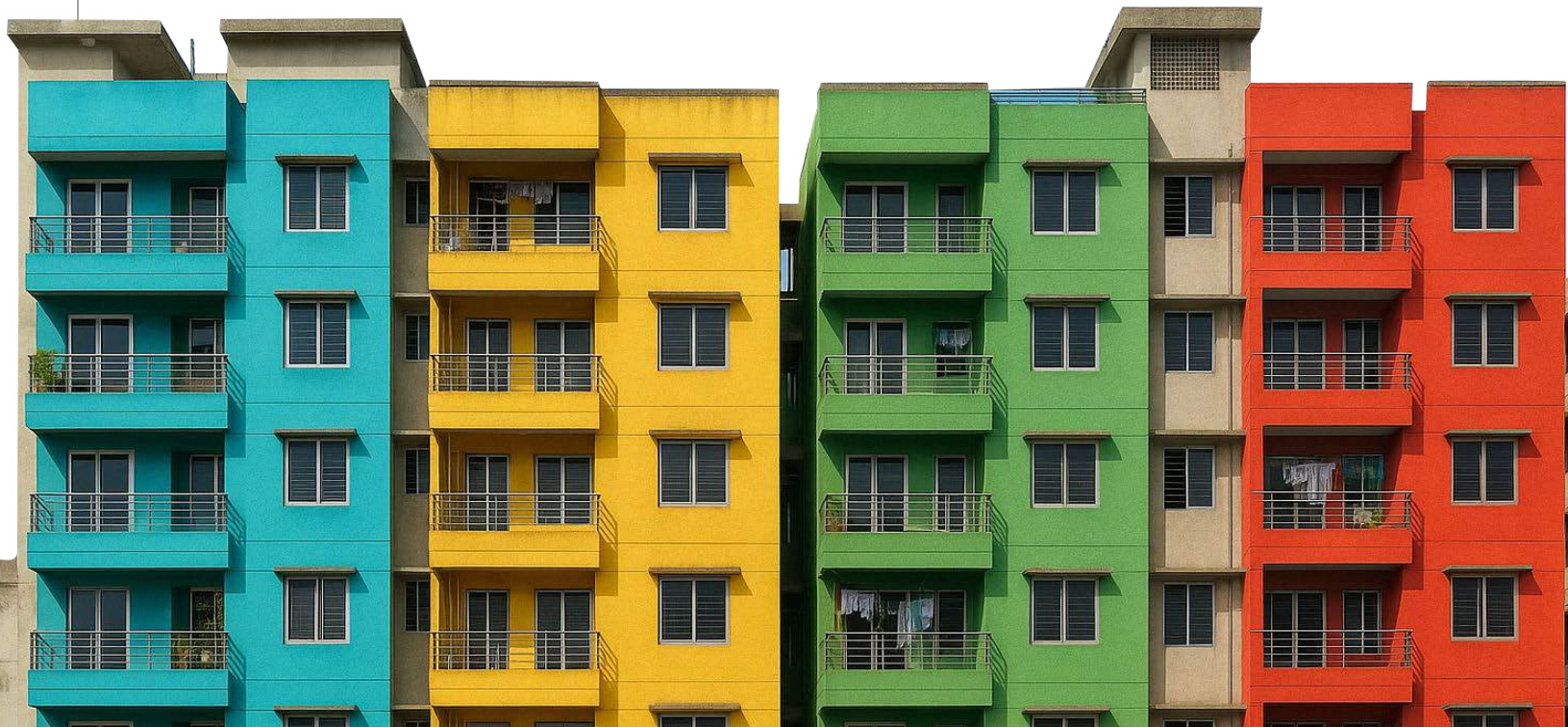
The Health and Safety of our people is an utmost priority at BPBL, and we believe in upholding the highest standards in the industry on Occupational Health and Safety (OHS) across all our operations with a vision to achieve zero harm to the people we work with and the community at large. This detailed section reflects BPBL's comprehensive approach to Occupational Health and Safety (OHS), highlighting our efforts to not only comply with legal requirements but also go above and beyond towards enhancing the safety culture across the organization.

BPBL's OHS system spans across all our manufacturing sites, warehouses, storage facilities, maintenance, utility services, and new construction projects, ensuring there are no exceptions, and that comprehensive coverage is provided. The scope of this system ensures that all workplace activities, including those related to the handling of raw materials, semi-finished, and finished goods, are thoroughly protected under our safety protocols.

Governance

Our health and safety performance are monitored at the highest level as a key parameter for evaluation of organizational performance. The Board, through Managing Director and Chief HR, Admin and HSE Officer (CHRO), oversees the implementation of our OHS policy. Our OHS Policy, endorsed by our top management, guides our organizational direction and decision-making processes. We also have a dedicated management-worker health and safety committee led by a president from management side and vice president from non-management side to foster an inclusive environment where safety related concerns, suggestions and insights of workers are in heard and accounted for in making decisions about health and safety.

We have implemented a robust Occupational Health & Safety (OHS) Management System based on applicable national, and sector-specific regulations and standards (including Bangladesh Labor Law 2006, Bangladesh Labor Act 2006, Bangladesh

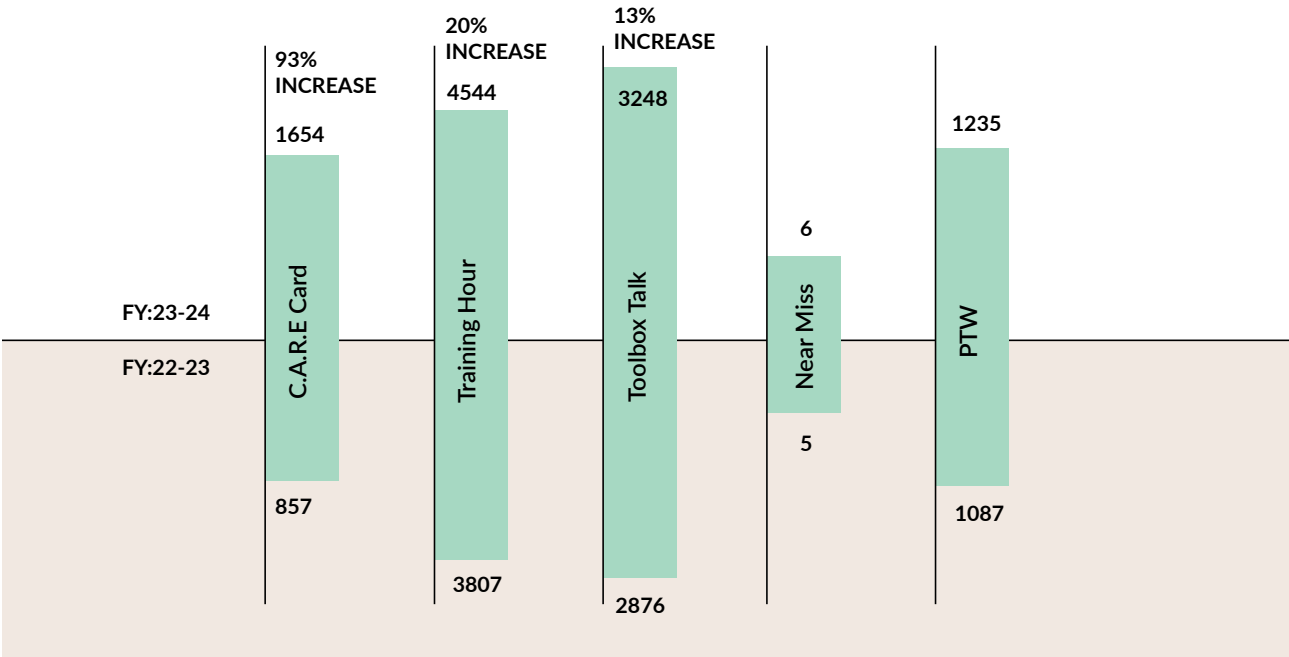


Labor Rules 2015, BNBC 2020, Petroleum Act 2016, Electricity Act 2018, Fire Prevention Act 2003, Fire Prevention and Extinction Rules 2014, Noise Pollution Control Rules 2006, DIFE guidelines), international standards such as NFPA, OSHA, as well as ISO Occupational Health and Safety standard. Our units are ISO 45001:2018, a system that has been internally audited and certified by an external party. This robust governance is a testament to our proactive dedication towards ensuring a safe working environment for our people.

Berger implements a structured Occupational Health and Safety (OHS) management system, incorporating tools such as the HSE Pyramid across all its locations. This comprehensive system utilizes

both leading and lagging HSE indicators, customized for each location, enabling early identification and prompt correction of management deficiencies. Oversight of the HSE governance is provided by the Chief HR Admin and the HSE Officer, supported by a dedicated team of HSE Head and site specific HSE personnel. Moreover, Berger has established HSE-related Key Performance Indicators (KPIs) applicable to all personnel, from employees to frontline workers, ensuring a consistent focus on safety and health standards. Through year-over-year performance comparisons and data-driven decisions, BPBL ensures continuous improvement in its safety strategy, reinforcing its commitment to a safe working environment.

HSE Performance Comparison (All Locations)



Our goal is to attain zero fatal accidents and consistently decrease the number of incidents. BPBL diligently enhances workplace safety by regular third-party audits facilitate the identification of safety discrepancies, which are swiftly rectified to safeguard the well-being of all stakeholders.

Occupational health and safety related topics such as establishment of health and safety committees, measures to prevent workplace injuries, policies for addressing workplace harassment, violence, or discrimination etc. are covered in formal agreements with workers' unions.

Our HSE Commitments

Integrate HSE into business strategy and processes

Design, build, operate and maintain facilities effectively to minimize hazards, risks and harm to the environment

Reducing Injuries, occupational incidents and illness as low as reasonably practicable.

Promote HSE Awareness and verify compliance through internal and external audits, inspections etc.

Addressing HSE issues and their impacts

Regularly monitor and measure HSE performance

Implementation

Berger Paints' proactive approach to Hazard Identification and Risk Assessment (HIRA) plays a pivotal role in mitigating workplace hazards. The HIRA process is a critical component of the company's comprehensive risk management strategy as it is used to identify, define and characterize hazards by their probability, frequency, severity, and potency to cause potential losses and injuries. Managing risks effectively requires implementing control measures aligned with the Hierarchy of Controls whereby control options are ranked from most to least effective, starting with the elimination of hazards, followed by risk mitigation through methods such as substitution or engineering controls. Administrative procedures and personal protective equipment (PPE) serve as last resort measures. This structured approach not only prevents workplace accidents and injuries but also supports a culture of safety and compliance throughout BPBL, ensuring the health and safety of all employees while upholding their commitment to operational excellence and safety leadership.

Risk Matrix

SEVERITY / CONSEQUENCE					
	1	2	3	4	5
Environmental Impact	Insignificant Minimal pollution effect contained locally. (<100 L Spill)	Minor pollution, slight or negligible impact, negligible remedial/ recovery work done. (<200 L Spill)	Moderate Pollution with Some onsite impact & recovery work. Some local media interest local media interest. (<1000 L Spill)	Major Significant pollution with offsite impact & recovery work. Some local & regional media interests. (<10,000 L Spill)	Catastrophic Massive pollution with significant site impact & recovery work. Regional/ national media interest. (>100,000 L Spill)
Financial	< BDT 100,000	> BDT 100,000 <BDT 500,000	> BDT 500,000 <BDT 1,000,000	> BDT 1,000,000 <BDT 10,000,000	> BDT 10,000,000
Injury/Ill Health	First Aid Case Injury requiring first aid only. Slight health effects, not affecting performance or causing absence	Medical Treatment Case Injury/minor health effects require treatment by medically qualified person, effects are reversible - short term absence from work, complete recovery.	Lost Time Injury Life threatening injury/ major health effect to individual requiring medivac to hospital facilities. Irreversible health damage without loss of life - long term absence, recovery.	Irreversible Damage Major injury/ major health effects to several persons - life threatening. Long term absence with incomplete recovery.	Fatality Fatality or permanent disablement from occupational illness or disease.

Unlikely-1 Not likely to occur in a 10-year period or less than 2% chance of occurrence	1	2	3	4	5
Remote-2 Likely to occur in a 10-year time period or less than 25% chance of occurrence or at least 1 incident in last 5 years	2	4	6	8	10
Occasional-3 Likely to occur each year or less than 25% chance of occurring or at least one event every 1 Year	3	6	9	12	15
Likely-4 Likely to occur each year or more than 25% chance of occurring or at least one event every 6 months	4	8	12	16	20
Frequent-5 Likely to occur each year or more than 50% chance of occurring at least one event in a month	5	10	15	20	25

At Berger Paints, we have implemented a range of proactive measures aimed at mitigating workplace hazards and preventing accidents before they occur. Regular risk assessments and monitoring are conducted to ensure ongoing safety. For transparency and accountability, BPBL remains vigilant of exposure to work-related ill health not only for its employees but also for workers who are not employees but whose work and/or workplace is controlled by the organization.

Total Number of Employees by Category and Gender

Risk Exposure Type	Measures Taken
Chemical Exposure	- Implementation of proper ventilation systems - Provision of Personal Protective Equipment (PPE) - Substitution of hazardous substances where feasible
Manual Handling/ Ergonomics	- Conducting ergonomic assessments - Providing training on proper lifting techniques and ergonomics - Utilizing mechanical aids to reduce strain and injury risk

Risk Exposure Type	Measures Taken
Confined Spaces	- Enforcing strict entry procedures - Providing comprehensive training on confined space safety - Continuous monitoring of confined spaces to ensure safety by following PTW
Noise and Vibration	- Installation of engineering controls to reduce noise and vibration levels - Implementation of noise barriers to minimize exposure to loud noises and vibrations - Using noise-rated earmuffs and earplugs
Dust and Particulate Matter	- Installation of ventilation systems to remove airborne particles and dust - Regular maintenance of ventilation systems to ensure effectiveness in controlling particulates - Using dust-rated masks and respirators

In addition to regular safety audits, BPBL allocates a separate budget for safety improvements, such as specialized training after incidents and investment in safety equipment like explosion-proof gear. Various measures have been implemented across their facilities, including emergency lighting systems, fire extinguisher sheds, and earth cable interconnections for enhanced safety measures. Other initiatives include hazardous area assessments, installation of Residual Current Circuit Breakers (RCCBs), and upgrades to fire suppression systems, demonstrating BPBL's commitment to maintaining a safe working environment through comprehensive safety measures and investments in risk mitigation.

The Permit to Work system implemented by Berger Paints Bangladesh Limited (BPBL) stands as a critical safety protocol, particularly in non-routine activities within factory settings. By distinguishing between 'hot work' and 'cold work' permits and outlining specific safety checks and equipment requirements, this system ensures controlled conditions for task execution, mitigating potential hazards.

Incident Investigation Process at Berger Paints is a reactive process designed to identify root causes

and implement corrective actions post-incidents to enhance safety protocols. The procedure meticulously documents every workplace incident, capturing essential details about the injured persons, the nature of the incident, and the immediate care provided. This format allows for a fact-based analysis including "What, Where, Who, When, and Consequences," enabling us to implement corrective and preventive measures effectively. In 2023-24, we have seen a substantial reduction in workplace incidents due to these enhanced safety protocols. We maintain detailed records of accidents and incidents ensuring accessibility and compliance. Our adherence to these rigorous documentation standards exemplifies our commitment to transparency and continuous improvement in safety management.

BPBL employs a rigorous system of internal and external safety audits to ensure that all safety measures are up-to-date and in line with both national and international standards. These audits are integral to maintaining high safety standards and fostering a culture of continuous improvement in safety practices. External Safety Audits are



conducted by reputable third parties that bring an objective perspective to evaluating BPBL's safety infrastructure. They assess the effectiveness of the safety management system, ensuring that BPBL's practices align with legal requirements like the Bangladesh Labor Law, as well as international standards such as ISO 45001:2018. Recommendations from these audits help BPBL align its safety protocols with the industry's best practices, thereby enhancing overall safety performance.

Safety Performance and Highlights FY 2023-24

BPBL continues to demonstrate its commitment to maintaining a safe and healthy workplace by aligning with both local and international safety standards.

BPBL has implemented a detailed escalation protocol to ensure rapid communication and action following various types of incidents, ranging from near misses to more severe cases like fatalities. Each type of incident has a designated timeline and escalation path to ensure that all relevant parties are informed and that appropriate actions are taken promptly. This year our comprehensive OHS system has contributed to an 8.1% reduction in workplace incidents compared to the previous year. There were no high-consequence work-related incidents or fatalities due to work during the reporting period, nor were there any cases of work-related ill health.

Highlights of High Consequence work-related injuries and work-related illnesses:

Particulars	Total workers and employees	Permanent / External Employees	Permanent/ External Workers
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	0	0	0
Number of fatalities because of work-related injury	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
The number of close calls identified	6	0	6
The number of fatalities because of work-related ill health	0	0	0
The number of cases of recordable work-related ill health	0	0	0

Safety Culture

Mental Health Awareness Workshop	Healthy Week Initiative	Healthcare Camps	Annual Safety Week at Dhaka & Chittagong Factories	Mock Drill Activities at Night
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Our goal is to have an injury-free workplace. To reduce injuries, we constantly emphasize embedding safe practices into every aspect of our daily lives. We actively employ training, engagement and capacity-building tools to foster a positive health & safety culture, where all employees and workers are motivated to work towards a common goal of providing a safe workplace and are competent to understand and implement their roles and responsibilities for the same in the organizational framework.

Housekeeping Audits: Monthly housekeeping audits are foundational to a robust occupational health and safety program in our industry, as they help prevent incidents, ensure compliance, promote safety culture,

and maintain an organized and hazard-free work environment.

Berger Paints' innovative C.A.R.E (Changing Attitude for Risk Elimination) system underscores its commitment to a more proactive safety culture through employee engagement in hazard identification and mitigation. By empowering employees at all levels to actively participate in safety management through C.A.R.E cards, BPBL fosters a culture where safety is everyone's responsibility. This proactive approach not only ensures regulatory compliance but also promotes a safe and aware workplace environment, reflecting Berger Paints' dedication to occupational health and safety. C.A.R.E cards, which are small, easy-to-use cards that

employees can fill out to report potential hazards or safety improvement suggestions. This approach democratizes the process of safety management, giving every employee a voice and the power to initiate change.

HSE Excellence Award: We have introduced the HSE reward policy to motivate and promote safe behavior & good practice in the workplace. The company considers the HSE reward system to improve employee morale and engagement, as well as increase productivity and profitability for the company.



Safety Week Celebrations: At both the factories of BPBL i.e. Dhaka Factory & Chittagong factory, we have successfully conducted Safety Week to foster teamwork, communication, and safety awareness. This event included various safety drills and competitions, engaging over 1000 employees in activities designed to strengthen teamwork and communication concerning safety protocols. BPBL's Safety Week, coupled with ongoing initiatives and enhanced protocols, a culture of safety flourished. This concerted effort resulted in a tangible reduction in accident rates.

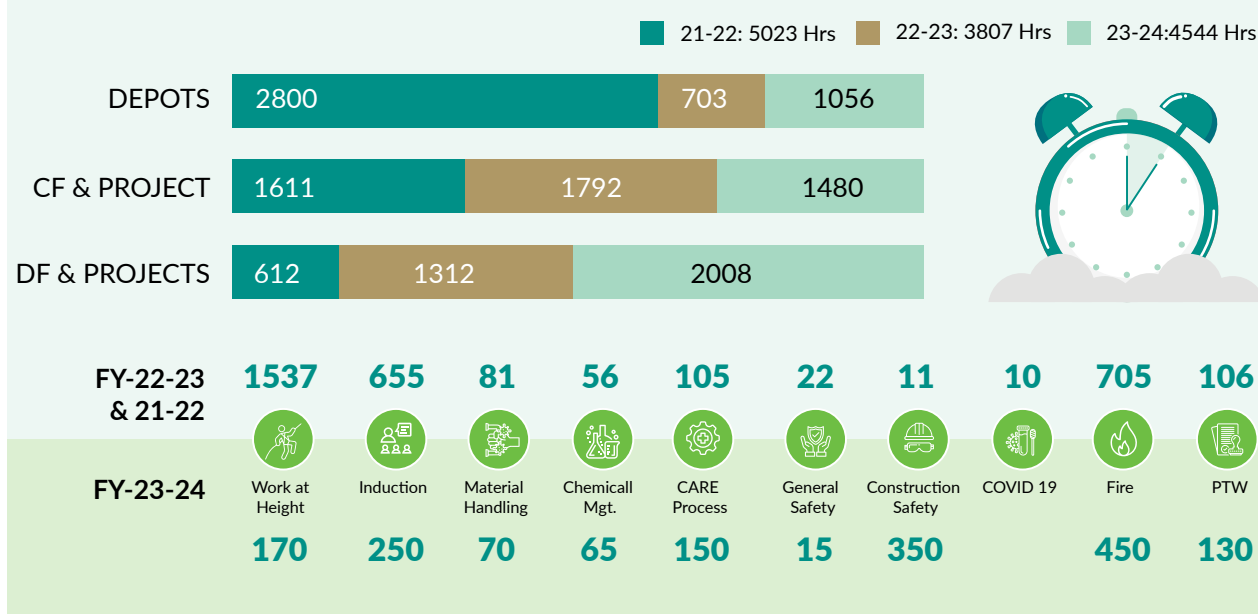


HSE Trainings

FY 2023-24 was a landmark year for safety training and competitions at BPBL. HSE training is indispensable because it builds a foundation for safe, compliant, and efficient operations. By focusing on awareness, prevention, and preparedness, these trainings benefit everyone involved and ultimately contribute to a safer and more productive workplace.

Internal Training Status

TRAINING HOUR DISTRIBUTION





S. No.	Training Program	Description	Training Hours
1.	Fire Fighting Training	Conducted every three months, including fire extinguisher use demonstration.	159
2.	Annual Safety Week Training	Annual sessions covering risk assessment, electrical safety, fire safety, chemical safety, hygiene, etc., reaching 100% of facility workers during "Safety Week".	898
3.	Forklift Operation Training	Basic driving and safety training, including annual refresher sessions provided by third-party, ensure safety protocols awareness.	540
4.	Periodic First Aid Training	Periodic first aid training is provided by the organization's doctor and medical assistant.	182
5.	Periodic HSE Training	Management staff conduct periodic training on various topics according to the calendar schedule.	930
6.	Specialized HSE Training	Specialized training sessions on various topics such as electrical safety, and chemical safety to enhance employee knowledge.	395
7.	Defensive Driving Training	Sessions for defensive driving and forklift operations enhance hazard awareness and management skills.	180
8.	LOTO Training	Consultant-led Lockout/Tagout (LOTO) training highlights energy source isolation importance during equipment maintenance.	138
9.	External/Third-Party Training	Employees attend external training provided by professional bodies for exposure to industry's best practices.	760
10.	ISO Lead Auditor Training	Management staff undergo annual ISO 9001, 14001, and 45001 Lead Auditor training courses facilitated by third parties.	800
11.	NEBOSH Courses	Management staff participate in annual NEBOSH IGC and NEBOSH IDIP courses facilitated by third parties, enhancing health and safety management expertise.	2080
12.	Quarterly Fire Mock Drill	Conducted quarterly, followed by formal fire safety training by Bangladesh Fire Service & Civil Defense to ensure emergency preparedness.	820

COMMUNITY ENGAGEMENT

We are dedicated towards empowering underprivileged communities, enhancing educational opportunities, improving health standards, and providing timely responses to emergencies in the communities where we operate. Our community initiative is deeply rooted in our commitment to promoting sustainable development and making a positive impact on society. This commitment reflects BPBL's dedication to being a responsible corporate citizen.

BPBL has a formal Corporate Social Responsibility (CSR) Policy approved by our Chief Human Resource Officer and Managing Director to formalize our commitment to contributing to the community through responsible business practices. The policy aims at enhancing community well-being by implementing initiatives that address critical social issues and fostering a culture of volunteering among employees of BPBL. Depending on the type of initiative, OD team or Marketing drives the CSR initiatives.

CSR POLICY

Key Initiatives	
	Facilitating education for meritorious students in the form of scholarships or grants.
	Access to health and hygiene resources in underprivileged communities.
	Providing support in areas affected by natural disaster or calamities in Bangladesh.

All the departments of the company are involved in implementing local community engagement and CSR initiatives. They are also involved in discussion of engagement processes to manage risks and opportunities associated with community interests.

Contribution for Social Causes

a) Empowering Girls' Health and Wellness: The "Safe Haven" project, in partnership with Shaathi Bangladesh, provided menstrual health support for underprivileged schoolgirls by installing Pad Banks in various schools.



It promoted healthy practices, attempted to reduce absenteeism, and empowered young girls.

b) Education and Skill Development: We are also contributing to organizations working for education and skills development of underprivileged children and healthcare/disability treatment for the poor. Utsho Bangladesh, Acumen, CRP Bangladesh are among such organizations. Utsho, a daycare center initiated for the underprivileged children, comes forward with initiatives that ensure families and young children with underprivileged background have a positive impact on the economic growth of the local community.

c) Building Pathways for Underprivileged Children: Through programs like Aastha, in partnership with Utsho, a daycare for underprivileged children, Berger Paints supported early childhood development and digital literacy. Since 2009, it consistently aided children with special needs and community initiatives, highlighting its commitment to social responsibility.





d) Nurturing Children with Unique Challenges:

Since 2009, we have made a special commitment to assist the welfare organizations that are working for autistic and specially challenged children. Annual grants are given to more than 12 organizations on a regular basis. Scope of Berger's assistance ranges from financial aid for operational costs, premise rent and teacher salaries, donation for educational materials, communication support, vocational training materials, computers, different types of equipment to aid education, therapies, and healthcare.

Berger also organized art competitions since 2011 to promote creativity and raise autism awareness. The competition provides awards for six winners in two age groups (Group A: 6-10 years and Group B: 11-15 years).

e) Providing Emergency Relief in Times of Crisis:

During crises like COVID, severe winters, or floods, Berger Paints regularly distributed food, masks, oxygen cylinders, warm clothing, medicines, and water purifiers to affected communities, showcasing its commitment to social responsibility and community welfare.

f) Community Engagement Day: Each year, Berger designates a special day when employees actively engage with local communities, highlighting the company's dedication to social causes. Activities include painting schools, mosques, temples, and other community spaces in areas where Berger has a presence.

g) Youth Development:

- **Berger Awards for Fine Arts Students:** This program recognized top-performing fine arts students from various universities, providing financial

assistance based on merit and outstanding practical assignments. BPBL arranges "Berger Award for Student of Fine Arts, DU."



"Berger Award for Student of Fine Art, DU" program's MoU renewal ceremony

program annually which has been pivotal in identifying and fostering talent among students of Arts faculty from University of Dhaka. Each year, BPBL presents a total of nine scholarships through this program, honoring the best students in each department and awarding the prestigious Student of the Year title.

- **Berger Young Painters' Art Competition (BYPAC):**

BYPAC encouraged promising artists nationwide to showcase their work. Winners received prizes and had the chance to participate in an art workshop in Kolkata, India.

- **Berger Award for Excellence in Architecture (BAEA):**

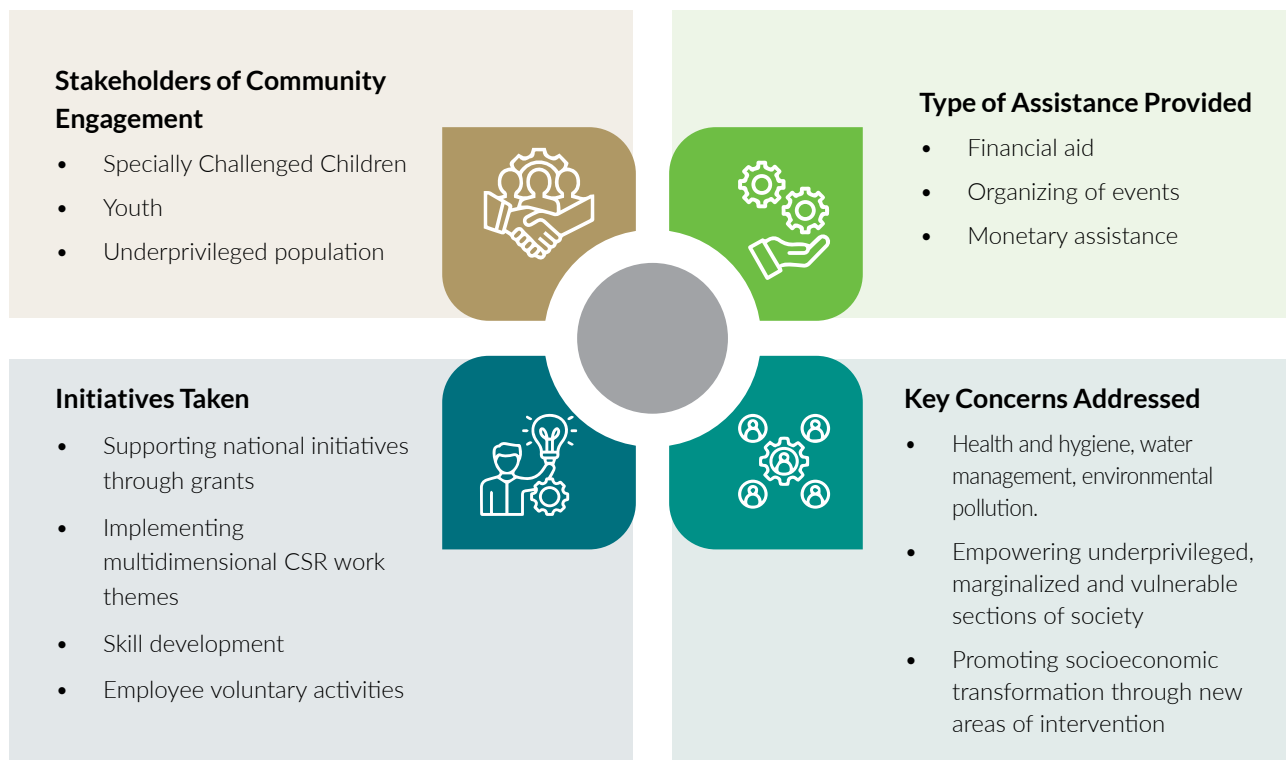
This program, in collaboration with the Institute of Architects Bangladesh, inspired innovative, environmentally friendly designs in national infrastructure, recognizing talent across various architectural categories.

● **Collaborating with Acumen Academy**

Bangladesh: Berger Paints partnered with Acumen Academy's Fellows Program to unite exceptional leaders from diverse backgrounds to address critical social challenges, focusing

on sustainable social impact and leadership development.

- **Donation to Public University:** Berger partnered with a public university and financially supported in modernization of its chemistry lab.



During FY 2023-24, we have invested BDT 62,94,815 on different CSR projects undertaken in Dhaka, Ukhiya, Keraniganj, and Chattogram districts of Bangladesh.

In addition to proactively designing positive social impact initiatives for its community, we also strive towards mitigating the direct or indirect negative impact on the community as a result of our operation. For instance, to reduce noise pollution caused by diesel generators at BPBL's Dhaka factory, engineering control was implemented, i.e., noise attenuation panels inside the generator room were installed, in 2023.

S.No.	CSR Project	No. of people benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Partnership with Utsho Bangladesh- Berger is sponsoring a daycare center for the under-privileged for last 7 years	100+	100%
2	Fight the Winter- Blanket	10,000+	100%
3	Partnership with Shaathi- The padbank project (installing free padbanks in remote schools)	1000+	100%
4	Autistic Children Art Competition	200+	100%
5	Donation to Public University	10000+	Cannot be ascertained
6	Community Engagement Day	200+	100%

GOVERNANCE

Berger Paints Bangladesh Ltd. (BPBL) has established a robust framework of governance to maintain its ethical standards. The company's corporate governance philosophy is deeply ingrained in a steadfast dedication to ethical and sustainable business conduct along with fostering mutual trust with stakeholders. These principles have been integral to the company's sustained success as a leading company over the years. The company's effective governance structures and code of conduct ensure that roles, responsibilities, and accountability of leaders within the company are clearly defined and reinforce leadership standards.

ESG Governance

The company's corporate governance strategies are formulated to empower the Board of Directors, the highest governing body, to establish goals, oversee performance, and enhance accountability within the board and management. Corporate governance approaches are regularly reviewed to ensure that the highest standards of ethics, integrity, and corporate governance is upheld in managing the business.

The 15 members of the Board are headed by the Chairman of Board of Directors, who is a non-executive member. The Board members also make up two sub-committees, Audit Committee and Nomination & Remuneration Committee. The average tenure of the board of directors is 9.6 years.

While the company's management and their teams are responsible for managing the Company's business, day-to-day affairs and exposure to various risks, the oversight of the responsibility of management is done by the Board of Directors.

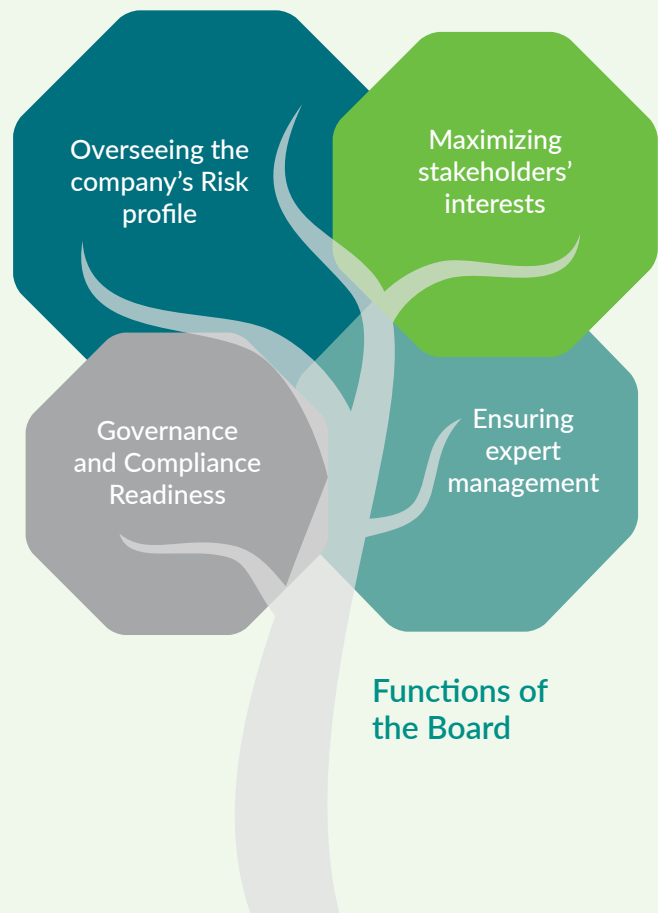
Sustainability Governance Structure

The way a company behaves affects how it is viewed by its stakeholders, such as customers, suppliers, communities, and shareholders. Therefore, BPBL is dedicated to fostering work practices that demonstrate strong values of ethics, transparency, commitment, and responsibility. To aid this, the Board ensures to take necessary steps to steer the

company towards compliance with applicable laws, rules and regulatory orders within the operational boundary of the company as well as by the third-party contractors. In situations where adherence to the relevant laws in Bangladesh is necessary, failure to comply could expose the employees as well as contractors to action from the Company.

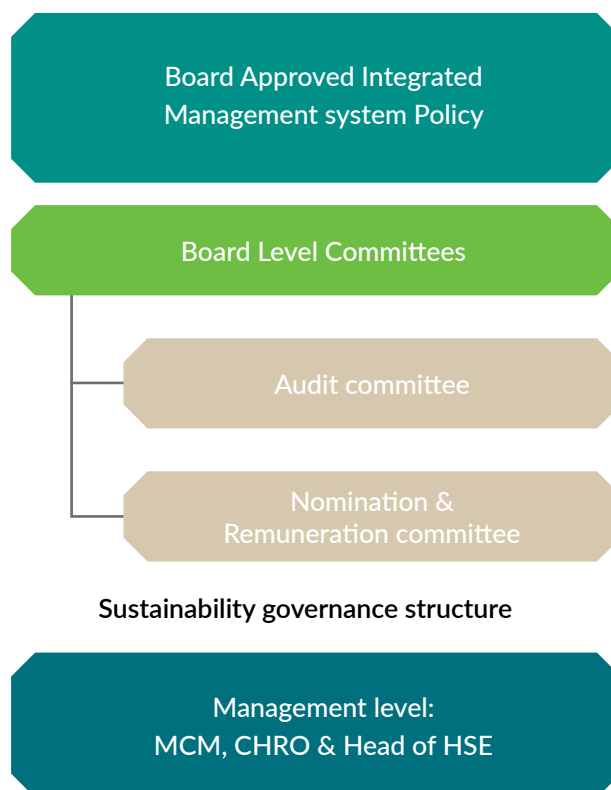
The Board of Directors aspires to ingrain sustainability into the business and hence has delegated the CHRO and the Head of HSE to manage any concerns regarding economy, environment, and people. The company is in the process of establishing its new Sustainability Committee in the near future for the first time and it will handle the responsibility of monitoring as well as execution of the company's sustainability agenda.

The Board engages with the stakeholders through internal control mechanisms and an external reporting system, e.g. annual report. If any non-compliance or process violation are identified, it is communicated to the Board to understand the overall impact and to mitigate the same in the most effective manner.



In order to bring more focus on the sustainability subject matter, the Board meets every quarter and reviews these issues as part of the routine agenda, supported by the following committees:

- **Audit Committee:** Assists the Board in ensuring the fair view of the state of affairs of the company and in ensuring a good monitoring system within the business. The committee directly reports regarding any issues on conflicts of interest or suspected infringement of regulatory compliance. The Board selects one independent director of the Audit Committee to be Chairperson of the Committee. The committee reports to the Board biannually.
- **Nomination & Remuneration Committee (NRC):** Formulates the criteria for evaluation of performance of independent directors and the Board; developing, recommending, and reviewing the company's human resources and training policies by meeting annually.

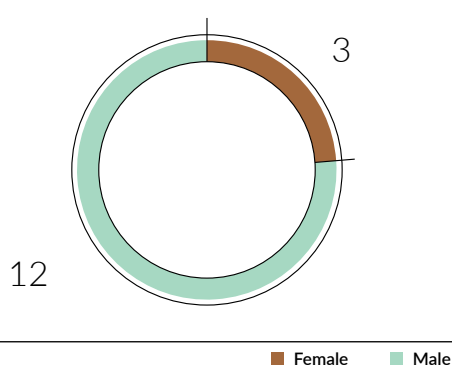


Board Committee	Number of Non-executive Directors	Number of Independent Directors	Total
Audit Committee	3	3	6
Nominations and Remuneration Committee	3	3	6

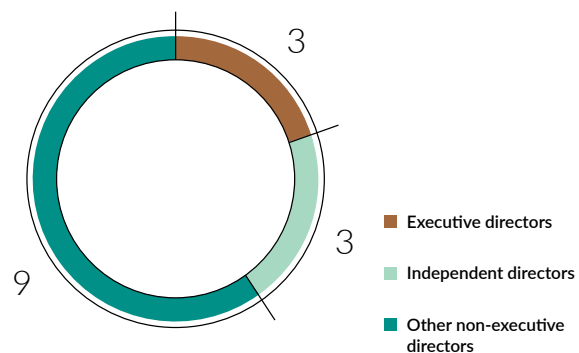
Board Composition and Diversity

BPBL believes in ensuring a diverse mix of experiences, qualifications, attributes, and skills among its members to provide effective oversight of the management and business. The company has a Board Diversity policy which articulates the commitment to fostering diversity within its Board of Directors. The company is constantly thriving to improve its Board's composition as it enhances the quality of boardroom deliberations and decision-making by ensuring broader perspectives, experiences and expertise to address complex challenges.

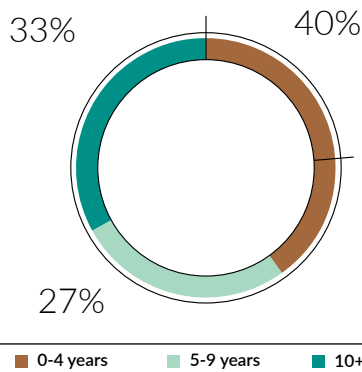
Board Diversity



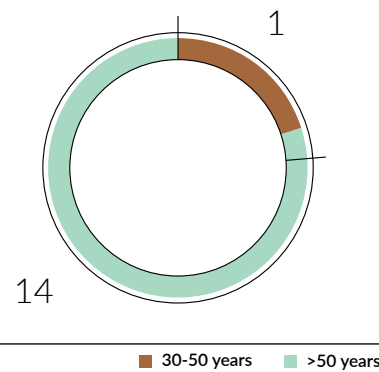
Board Independence



Board Tenure



Board Age Profile



As of 31st March 2024, the Board comprises of three executives, three independent and nine non-executive directors. These members are appointed by the shareholders after recommendation by the Board and the Nomination & Remuneration Committee (NRC). Additionally, the appointment of Independent Directors is effective after approval by Bangladesh Securities and Exchange Commission. The experience of the members in the relevant field and qualifications are preliminary criteria for members of the Board. It is ensured that the Board and both the Committees are comprised of directors with a suitable background to demonstrate supervisory functions in a sustainable manner in an ever-changing business environment. Designated candidate experience/ skills of BPBL's Directors, as required, to ensure that the Board of Directors is comprised of members who are industry experts, experts in general management, finance, compliance and HSE.

Further, more information on the Board's composition and diversity part can be found in BPBL's Annual Report 2023-24 on page 25.

Corporate Governance Practices and Policies

Code of Conduct	Anti-Corruption policy	Environment Policy
Whistleblower Policy	Internal Audit Charter	Integrated Management Systems Policy
Dividend Distribution Policy	Gender Policy	Nomination & Remuneration Policy
Occupational, Health and Safety Policy	Human Rights Policy	Corporate Social Responsibility Policy

Business Ethics and Integrity

The Company has adopted a Code of Conduct for all employees ("Code") after the approval by the Board. The Code has been communicated to the Directors along with all employees. The Code is available on the Company's website at Code of Conduct and is applicable to all locations/operations where the company's business is conducted. Grounded in BPBL's core values and principles, it articulates clear expectations for behavior across various scenarios. Moreover, it functions as a guide for ethical decision-

making, reinforcing a culture of high ethical standards across all levels of the organization, including adhering to the following rules:

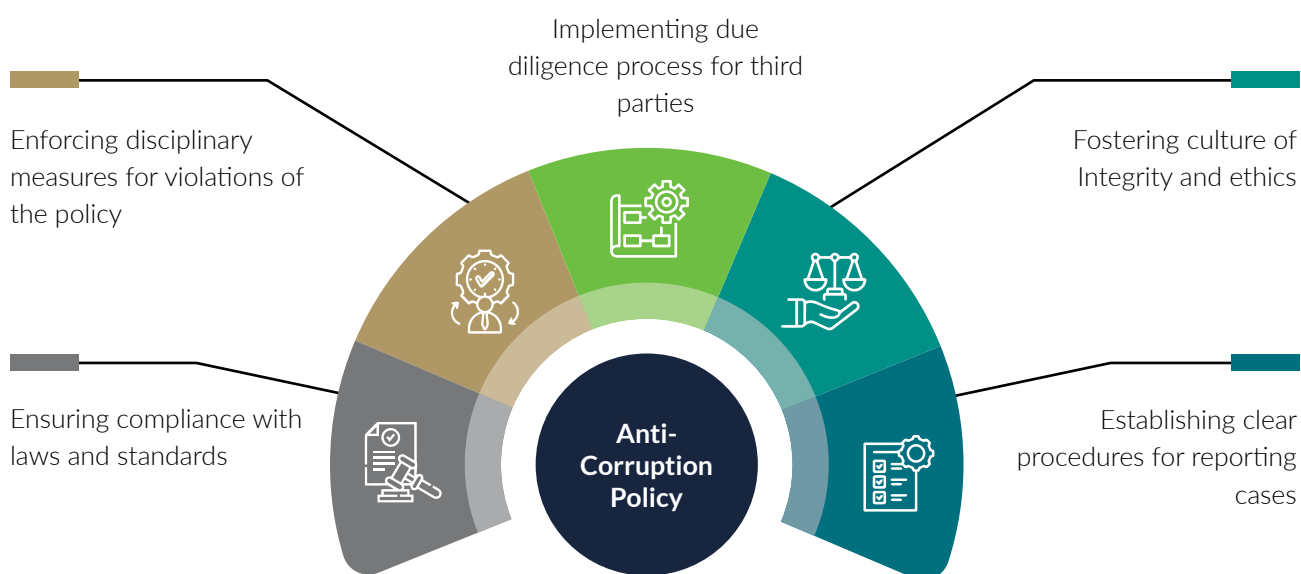
- Maintaining confidentiality of dissemination of Information
- Compliance with all applicable laws and regulations
- Non-Discrimination
- Taking responsibility

Anti-Corruption

Berger Paints Bangladesh Ltd. strives to maintain its commitment to transparency and ethical conduct and is therefore also committed to prohibit bribery and corruption. Its Anti-Corruption policy is designated to prevent, detect, and address corruption related issues, ensuring that the operations adhere to highest levels of ethics. The policy also outlines the company's commitment to transparency, integrity, and accountability within the organization as well as suppliers, contractors, and business partners. The company's senior management plays a crucial role in upholding these standards, ensuring proper conduct

throughout the organization.

As present in the company's Code of conduct, the Directors and employees are prohibited from accepting any gift, hospitality or material benefits from any agent/contractors/vendors or other parties of business relationship. There are restrictions with respect to gift giving as there is an upper limit on the value of the sum that can be customarily given on special occasions like New Year, Eid, Christmas, etc. which may be distributed generally and openly at ceremonies and a business lunch or dinner. As on 31st March 2024, there have been no cases reported for Corruption or Bribery in the company.



Conflict of interest

The company also follows its Conflict-of-Interest clause, as given in BPBL's Code of Conduct, which acts as a preventive and educative measure to address situations that may entail serious ethical risks or result in legal and regulatory ramifications. This clause delineates the expected norms of conduct for employees when they encounter conflict of interest cases.

BPBL's employees, management or otherwise, are restricted from participating in the decision-making process in respect of any subject where there is a conflict of interest between the interest of the Company and the personal interest of such persons. The employees also are restricted from participating

in taking decisions with respect to any matter or transaction involving an organization, firm or person in which case such Directors or Employees may be deemed to be interested. There are no cases/ complaints or conflict of interest for the Directors or KMPs within the company.

Whistleblower mechanism

Our Whistleblower Policy, applicable across BPBL and its subsidiaries, provides employees and directors with a secure, confidential, and retaliation-free mechanism to report suspected violations of company policies, financial misconduct, or unlawful activities. This policy aligns with our adherence to the Berger Code of Conduct and reinforces our commitment to integrity in all business practices.

By addressing potential risks and encouraging associates to speak up, the Whistleblower Policy strengthens our ability to identify and mitigate concerns, ensuring accountability across operations.

Reporting Suspected Violations

Associates and Directors are encouraged to report suspected violations, including but not limited to financial misreporting, fraud, discrimination, harassment, insider trading, or retaliation, directly via email or through anonymous letters to the Chief BPRC at Berger's headquarters in Dhaka. Alternative reporting channels are provided when the alleged violations involve senior officials or members of the Business Process, Risk, and Compliance Committee (BPRC).

Associates and Directors are required to maintain confidentiality in all reporting. While reporting under the Policy does not breach confidentiality obligations, malicious or unfounded reports are discouraged.

Anti money-laundering

The Company prohibits any activity that could facilitate money laundering or any illegal financing. The Company will not knowingly conduct business with individuals or entities involved in such activities.

The Company will establish and maintain procedures to identify and verify customers by obtaining necessary identification documents and conducting background checks, monitor transactions regularly for unusual activity, report suspicious transactions to relevant authorities, provide regular training to relevant employees on regulations and procedures, and maintain accurate and complete records of transactions and customer information. The Company will take appropriate disciplinary action against any employee who violates this policy.

Internal audits

Authority and Responsibilities: The internal audit function will report directly to the Audit Committee and have unrestricted access to all records, personnel, and facilities. The Audit Committee will oversee the internal audit function and ensure its independence.

Independence: The internal audit function will maintain its independence by direct reporting, organizational structure, adherence to professional standards, and ethical conduct.

Audit Planning and Execution: The internal audit function will develop an annual audit plan, use appropriate audit methodologies, and prepare clear and concise audit reports.

Follow-up and Monitoring: Management will be required to develop and implement action plans to address audit findings. The internal audit function will conduct follow-up reviews and use continuous monitoring techniques.

Mechanism for reporting compliance

Any non-compliance can be reported either through whistleblowing as per the whistleblowing policy or to CHRO if it is related to employee grievance.

Compliance issues can be reported either via post or through an email.

If a compliance issue involves the person to whom reports are typically made, the fundamental mechanism is to report to a different individual at a higher level.





COMPLIANCE AND MANAGEMENT OF REGULATIONS

Mechanisms for Seeking Advice and Raising Concerns

There are few key risk factors and concerns for BPBL, spanning macro economy, external factors, changes in laws and regulations, etc. While many of the risk areas are beyond the control of any single company, Berger closely watches the trends and developments in each of the risk areas both within and beyond the organization.

BPBL takes the best possible measures to enable its employees and concerned stakeholders to seek advice and raise concerns about responsible business conduct in the organization's operations and business relationships. These mechanisms enable individuals to raise concerns about wrongdoing or breaches of the law in BPBL's operations or business relationships, regardless of whether the individuals themselves are harmed or not. Our organization provides various channels for individuals to seek advice on implementing our policies and practices for responsible business conduct. Employees and stakeholders are encouraged to raise concerns about the organization's business conduct through multiple avenues such as anonymous communication through mail or by post, town hall, whistleblowing, open access to members of the management committee, Microsoft SharePoint, exit interviews and personal communication.

Governance

Our mechanisms at BPBL are designed to cater to all stakeholders (employees, customers, suppliers, and the broader community). The Company's Code of Conduct is applicable to all directors and employees of the Company and to all the places/locations where the Company's business is conducted. This is in addition to the code framed under BSEC (Prohibition of Insider Trading Regulations), 1995, and all other applicable policies, procedures as well as the existing rules and regulations applicable to the Company.

The compliance mechanisms are overseen by the BPRC (Business Process, Risk and Compliance) department and its head reports directly to the Audit Committee. Moreover, BPBL's Code of Conduct, Anti-Corruption policy, Environment policy, Whistle-blower policy, Board Diversity policy, Integrated Management Systems policy, Dividend Distribution policy, Gender policy, Internal Audit Charter, Occupational, Health and Safety policy, Nomination and Remuneration policy, Corporate Social Responsibility policy, Supplier Code of Conduct, Human Rights policy, and Cybersecurity policy address these compliance mechanisms.

Process and Confidentiality

We provide employees with multiple channels to report concerns related to non-compliance, offering flexibility in terms of formality, anonymity, and urgency. These reporting mechanisms ensure that all employees have access to appropriate platforms for raising their concerns.

Reports of non-compliance can be submitted anonymously or in person. Our policies clearly outline the process, including designated email and postal addresses for reporting. Additionally, they provide escalation mechanisms for scenarios where the individual responsible for receiving reports is involved in the issue. Employees can also raise concerns directly through face-to-face meetings with their supervisors, the HR department, the Business Process Risk & Compliance (BPRC) department, or the Audit Committee, in alignment with BPBL's open communication practices.

Personnel responsible for handling reports are well-trained in relevant laws and procedures to ensure thorough investigations and effective resolution of issues. To enhance reporting, BPBL conducts periodic anonymous surveys and compliance audits, creating additional avenues for employees to voice concerns.

BPBL strictly prohibits retaliation against employees





who report non-compliance or grievances, reinforcing a safe and supportive environment for raising issues. This approach reflects our unwavering commitment to transparency, accountability, and ethical conduct in every aspect of our operations.

Effectiveness of Mechanisms

At Berger, the effectiveness of the compliance mechanisms is evaluated by closely assessing identifying, preventing, and addressing non-compliance issues across the organization.

To guarantee strong oversight, key metrics are regularly checked, including the quantity and nature of concerns that are reported, the speed and consistency of issue resolution, and the promptness of the compliance team's reactions. Areas for improvement are also determined, and the scope and efficacy of our compliance efforts are assessed through routine audits and employee feedback surveys. Through monitoring compliance policy adherence, assessing the effectiveness of training initiatives, and identifying trends in issues reported, an open and accountable culture is promoted. This continuous pledge demonstrates our commitment to upholding moral principles and creating a welcoming atmosphere for every Berger team member.

Compliance with Laws and Regulations

BPBL is committed to full compliance with all applicable laws and regulations. Moreover, being a strictly compliant company, Berger is aware of the best global practices in the environmentally friendly manufacturing processes. Berger Paints' Code of Conduct serves as a guide for ethical decision making and upholding high ethical behavior at all levels of the Company, including adhering to the tenets of shareholder value, conflict of interest, business opportunity, quality, dissemination of information, non-discrimination, among others.

BPBL takes the necessary steps to ensure that the Company complies with applicable laws, regulations, rules and regulatory orders. They will also seek such compliance from the Company's contractors and agents. All employees shall comply with applicable laws in Bangladesh and non-compliance will render them susceptible to action by the Company.

Fines for Non-compliances

There has not been any instance where Berger has had to pay fines for non-compliance. Also, Berger's name has never been mentioned in any such case.



RISK MANAGEMENT & ORGANIZATION RESILIENCE



Risk management constitutes a standardized and continuous process aimed at identifying, evaluating, managing, and controlling the various risks that may affect our operations, ultimately ensuring value delivery to our stakeholders. As a company serving both industrial and decorative customers, Berger Paints operates within a complex environment where macro-economic conditions can significantly impact our business operations and thus, our business continuity. Acknowledging that our business is not devoid of risks, BPBL integrates risk profiling into every facet of our business cycle, understanding their potential impacts, and initiating proactive measures to mitigate them.

Risk Management Framework

At BPBL, we recognize that effective risk management is essential for organizational resilience and sustainable growth. Risk management at BPBL encompasses a comprehensive understanding of various types of risks – liquidity, market, credit, and climate risk.

BPBL has a risk management team comprised of heads of the departments (HODs), the key risk owners, and the Business Process, Risk & Compliance (BPRC) department. The Managing Director is playing the role of the Sponsor and Lead Assessor and COO & Director and Group CFO & Director are playing the role of Advisor of the risk management team. Further, BPBL maintains a risk register where identified risks are recorded, evaluated, and monitored as per mitigation plan. In addition, the new and emerging risks are assessed at a process level on quarterly or half yearly basis in coordination with the BPRC department and new risks are incorporated in the risk register accordingly. Meetings are conducted with the Management Committee for evaluation and decision-making on risk treatment every six months.

Moreover, we recognize that compliance with ESG standards is not only a regulatory requirement but also essential for maintaining trust with stakeholders and creating long-term value. Therefore, we are refining our ESG risk management approach, integrating it into strategic decision-making and ensuring alignment with

international best practices. BPBL has already taken the initiative to incorporate identified ESG risks in the risk register and to monitor their mitigation like other business process risks.

We consider risk management training as essential to building a strong risk culture. Such capacity-building initiatives help promote a risk-aware mindset among employees, develop the skills and knowledge necessary to identify, assess, and manage risks effectively, which ultimately helps to reduce the likelihood and impact of negative events. This year, we have recognized the need to strengthen awareness and skills in risk management, including ESG and climate-related risks. While no formal training sessions were held last year, we are planning to arrange workshops and training programs on these topics in the coming year. These sessions will help employees better understand and manage risks.

Business Continuity

At BPBL, ensuring the continuity of critical operations is paramount to our commitment to stakeholders and maintaining resilience in the face of uncertainties. We have adopted industry-leading best practices to establish a robust set of operating principles that govern the mitigation of risks of significant business disruption. The Management Committee of BPBL is responsible for crisis management, emergency response, business recovery, and IT systems recovery planning.

In line with our risk management processes, BPBL covers a spectrum of scenarios to anticipate and address potential disruptions to our operations. These scenarios encompass a wide range of risks, including environmental disasters, supply chain disruptions, regulatory changes, and other unforeseen events. By identifying and assessing these risks, we develop tailored mitigation strategies to minimize their impact on our business.

Our approach to business continuity is integrated into our broader risk management strategy. We recognize that effective risk mitigation requires a holistic approach that considers the interconnectedness of various risks and their potential impact on our operations. By integrating business continuity planning into our overall risk management framework, we ensure a coordinated and proactive response to potential disruptions,

safeguarding the interests of our stakeholders and preserving value for our business.

At present, BPBL has IMS Apex Manual where the process and procedure of Business Continuity & Disaster Recovery Planning are mentioned. Also, an Emergency Response and Preparedness Plan has been devised for three major locations, i.e., Corporate Office, Dhaka Factory and Chattogram Factory to ensure safety of employees and the Company's assets. We regularly review and update our business continuity plans to reflect changes in our operating environment, emerging risks, and lessons learned from past experiences. By remaining vigilant and adaptable, we can effectively navigate uncertainties and maintain the resilience needed to sustain our operations over the long term.

BPBL has certifications on Quality Management System (ISO 9001:2015), Environmental Management System (ISO 14001:2015), Occupational Health and Safety Management System (OHSAS 45001:2018) and Information Security Management System (ISO 27001:2022). Environmental, quality management, relevant processes and technological changes are reviewed during the internal and external audits under the above-mentioned standards. In addition, identified risks relating to the environment, people safety, breach of standard operating procedures, ever changing technology are recorded along with mitigation plan and periodic monitoring through Risk Register. However, we have a plan to conduct drills and tests to examine all aspects of the business continuity plan in future.

Being a strictly compliant company, BPBL is aware of the best global practices in environment-friendly manufacturing processes. In addition to our internal risk management practices, we are committed to meeting all necessary regulatory and compliance requirements. We ensure that our business continuity plans align with relevant regulations and standards, providing a solid foundation for compliance with legal obligations. By adhering to regulatory requirements, we not only mitigate potential risks but also uphold our commitment to ethical business practices and corporate governance.

Risk Universe & Its Management

While many of the risk areas are beyond the control of any single company, BPBL closely watches the trends and developments in each of the risk areas and takes the best possible measures to mitigate them through product and market diversification, efficient sourcing

of materials, use of latest technology and investment in research and development to gain sustained competitive advantage.

BPBL is exposed to market risk, credit risk, liquidity risk and climate risk. The management is responsible for the establishment and oversight of the company's risk management policies that are established to identify and analyze the risks faced by the company, to set appropriate risks limits and controls, and to monitor risks and adherence to limits. Management discloses the exposures to risk and how they arise as well as its objectives, policies and processes for managing the risk, and the methods used to measure the risk. The company has exposure to the following risks from its use of financial instruments:

Liquidity risk refers to the possibility that we may be unable to meet our financial obligations promptly. We manage this risk by ensuring sufficient liquidity under various conditions, avoiding losses, and safeguarding our reputation.

- a) Cash Flow Forecasting: We ensure sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations, by preparing cash flow forecasts based on the timeline of payments. We arrange for adequate liquidity or funds to make payments within due dates.
- b) Short-Term Credit Lines: We seek to maintain short-term lines of credit with scheduled commercial banks to cover any shortfall in cash for essential payments. We determine requirements in advance through cash flow projections and negotiate credit line facilities with banks accordingly.

Market risk entails fluctuations in the fair value or future cash flows of financial instruments due to market price changes. Our objective is to manage and control market risk exposures within acceptable parameters while optimizing returns. We manage market risk, including:

- a) Currency Risk: Currency risk arises when the fair value or future cash flows of a financial instrument fluctuate due to changes in foreign exchange rates. We experience this risk in export sales and

purchases of raw materials, spare parts, accessories, and capital items, with most foreign currency purchases denominated in USD and EURO.

- b) Interest Risk: Interest rate risk occurs when the fair value or future cash flows of a financial instrument fluctuate due to changes in market interest rates.

Credit risk refers to the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

- a) Credit Policies: We implement written credit policies with terms and conditions for debtors and monitor credit risk exposure on an ongoing basis to ensure collections within stipulated timelines.
- b) Debtor Categorization: We categorize debtors according to their risk profiles, such as frequency of payment, legal status, and financial condition. Trade and other debtors include domestic receivables, inland export receivables, and interest receivables.
- c) Maximum Exposure Monitoring: We monitor the maximum exposure to credit risk, which is represented by the carrying amount of each financial asset in the statement of financial position.

Climate Risk: We face vulnerabilities due to climate change, which poses significant risks to our operations. Extreme weather events, such as floods and cyclones, disrupt supply chains, delay production schedules, and increase raw material costs. Shifting climate patterns leads to scarcity, such as water shortages or reduced availability of key raw materials, complicating our manufacturing processes. Regulatory pressures and market expectations for sustainable practices also require increased investment in greener technologies and compliance measures. To address these challenges, we integrate climate risk assessments into our risk management framework to ensure operational resilience and sustained value creation.

Conversely, we acknowledge our role in contributing to climate change through various operational activities. Our manufacturing processes, energy consumption, and transportation generate greenhouse gas emissions, exacerbating global warming. Inefficient resource usage and waste management harm the environment, leading to air, water, and soil pollution.

VALUE CHAIN ENGAGEMENT

BPBL emphasizes responsible and sustainable value chain management, ensuring that its procurement processes and supplier relationships adhere to high standards of ethics, compliance, and positive societal impact.

BPBL emphasizes sourcing from local suppliers operating within Bangladesh, thereby strengthening the local economy. Out of 306 raw material suppliers, 41 are local suppliers, alongside 21 local suppliers providing packaging materials for operations in both Dhaka and Chittagong. The selection criteria prioritize suppliers meeting key functional requirements such as quality, lead time, manufacturing capabilities, and financial stability. Moreover, local suppliers are evaluated based on their awareness of environmental, social, economic, and regulatory compliance.

Supplier Selection and Onboarding

BPBL operates exclusively with suppliers ensuring compliance with legal and ethical standards. Suppliers must complete comprehensive onboarding procedures, including submitting Request for Information (RFI) and Vendors enlistment request form (VERF). Suppliers are assessed based on the information in respective RFI and VERF and basic regulatory documents.

Proactive Supplier Engagement

BPBL actively engages with suppliers through regular visits to manufacturing facilities and interactive sessions to strengthen Supplier Relationship Management (SRM). This engagement ensures compliance with BPBL's Suppliers' Code of Conduct, which covers social, environmental, and governance aspects. The company encourages suppliers to obtain certifications aligned with international quality and social responsibility standards, fostering continuous improvement.

Monitoring and Feedback Integration



BPBL tracks the effectiveness of supplier actions through ongoing communication with affected

stakeholders and incorporates feedback into its processes. By monitoring the impacts of its value chain activities on different stakeholders, BPBL ensures alignment with ESG goals and identifies opportunities for improvement. Collaboration with suppliers further helps address challenges and enhance sustainability within the supply chain.

Commitment to Compliance and Positive Impacts

All BPBL suppliers are expected to have negligible negative environmental and social impacts, as they adhere to government regulations. Compliance with requirements ensures that suppliers contribute positively to the community. BPBL reinforces this commitment by implementing a Suppliers' Code of Conduct and a Consent Form under its ESG framework, promoting responsible practices across the supply chain.

Standard Operating Procedures (SOPs)

To streamline its operations, BPBL has established SOPs for planning, procurement processes, inventory management, and supplier relationship management. These guidelines ensure consistency, transparency, and efficiency in its value chain activities.

GRI INDEX

At Berger Paints Bangladesh Limited (BPBL), science and innovation are at the core of our business strategy. We strive to create long-term value for our customers with a commitment to sustainability practices aligned with the United Nations Sustainable Development Goals (UN SDGs).

There are eight key focus areas Berger Paints Bangladesh Limited considers for our near-to-long term progress. These focus areas demonstrate our commitment to long-term sustainability and responsible growth of our business.

GRI STANDARD	DISCLOSURE	SECTION
GRI 2: General Disclosures 2021	2-1 Organizational details	Berger Paints Bangladesh Limited
	2-2 Entities included in the organization's sustainability reporting	Berger Paints Bangladesh Limited
	2-3 Reporting period, frequency and contact point	About the Report
	2-4 Restatements of information	About the Report
	2-6 Activities, value chain and other business relationships	Berger Paints Bangladesh Limited, From Global Heritage to Market Leadership, Product Innovation, Value Chain Engagement
	2-7 Employees	Talent Management, Acquisition and Employee Engagement
	2-8 Workers who are not employees	Talent Management, Acquisition and Employee Engagement
	2-9 Governance structure and composition	Governance
	2-10 Nomination and selection of the highest governance body	Governance
	2-11 Chair of the highest governance body	Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance
	2-13 Delegation of responsibility for managing impacts	Governance
	2-14 Role of the highest governance body in sustainability reporting	Governance
	2-15 Conflicts of interest	Governance
	2-16 Communication of critical concerns	Governance
	2-17 Collective knowledge of the highest governance body	Governance
	2-18 Evaluation of the performance of the highest governance body	Governance
	2-19 Remuneration policies	Talent Management, Acquisition and Employee Engagement;

GRI STANDARD	DISCLOSURE	SECTION
	2-20 Process to determine remuneration	Talent Management, Acquisition and Employee Engagement
	2-21 Annual total compensation ratio	Talent Management, Acquisition and Employee Engagement; Industrial Workforce Management and Human Rights
	2-22 Statement on sustainable development strategy	Message from the Managing Director
	2-23 Policy commitments	Governance
	2-24 Embedding policy commitments	Governance
	2-25 Processes to remediate negative impacts	Risk Management & Organization Resilience
	2-26 Mechanisms for seeking advice and raising concerns	Governance
	2-27 Compliance with laws and regulations	Compliance and Management of Regulations
	2-28 Membership associations	Beyond Paint: Strategic Alliances
	2-29 Approach to stakeholder engagement	Stakeholder Engagement and Materiality Assessment
	2-30 Collective bargaining agreements	Industrial Workforce Management and Human Rights
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Stakeholder Engagement and Materiality Assessment
	3-2 List of material topics	Stakeholder Engagement and Materiality Assessment
GRI 201: Economic Performance 2016	3-3 Management of material topics	Economic Performance
	201-1 Direct economic value generated and distributed	Economic Performance
	201-2 Financial implications and other risks and opportunities due to climate change	Economic Performance
	201-3 Defined benefit plan obligations and other retirement plans	Economic Performance
	201-4 Financial assistance received from government	Economic Performance
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Industrial Workforce Management and Human Rights
GRI 205: Anti-corruption 2016	3-3 Management of material topics	Governance
	205-1 Operations assessed for risks related to corruption	Anti-Corruption
	205-2 Communication and training about anti-corruption policies and procedures	Anti-Corruption
	205-3 Confirmed incidents of corruption and actions taken	Anti-Corruption

GRI STANDARD	DISCLOSURE	SECTION
GRI 206: Anti-competitive Behavior 2016	3-3 Management of material topics	Governance
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Business Ethics and Integrity
GRI 207: Tax 2019	207-1 Approach to tax	Economic Performance
	207-2 Tax governance, control, and risk management	Economic Performance
	207-3 Stakeholder engagement and management of concerns related to tax	Economic Performance
	207-4 Country-by-country reporting	Economic Performance
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Materials Management
	301-2 Recycled input materials used	Materials Management
	301-3 Reclaimed products and their packaging materials	Materials Management
GRI 302: Energy 2016	3-3 Management of material topics	Navigating Climate Change
	302-1 Energy consumption within the organization	Navigating Climate Change
	302-2 Energy consumption outside of the organization	Navigating Climate Change
	302-3 Energy intensity	Navigating Climate Change
	302-4 Reduction of energy consumption	Navigating Climate Change
	302-5 Reductions in energy requirements of products and services	Navigating Climate Change
GRI 303: Water and Effluents 2018	3-3 Management of material topics	Water & Effluent Management
	303-1 Interactions with water as a shared resource	Water & Effluent Management
	303-2 Management of water discharge-related impacts	Water & Effluent Management
	303-3 Water withdrawal	Water & Effluent Management
	303-4 Water discharge	Water & Effluent Management
	303-5 Water consumption	Water & Effluent Management
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity
	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity
	304-3 Habitats protected or restored	Biodiversity
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity

GRI STANDARD	DISCLOSURE	SECTION
GRI 305: Emissions 2016	3-3 Management of material topics	Navigating Climate Change
	305-1 Direct (Scope 1) GHG emissions	Navigating Climate Change
	305-2 Energy indirect (Scope 2) GHG emissions	Navigating Climate Change
	305-4 GHG emissions intensity	Navigating Climate Change
	305-5 Reduction of GHG emissions	Navigating Climate Change
	305-6 Emissions of ozone-depleting substances (ODS)	Navigating Climate Change
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Navigating Climate Change
GRI 306: Waste 2020	3-3 Management of material topics	Waste Management
	306-1 Waste generation and significant waste-related impacts	Waste Management
	306-2 Management of significant waste-related impacts	Waste Management
	306-3 Waste generated	Waste Management
GRI 308: Supplier Environmental Assessment 2016	3-3 Management of material topics	Value Chain Engagement
	308-2 Negative environmental impacts in the supply chain and actions taken	Value Chain Engagement
GRI 401: Employment 2016	3-3 Management of material topics	Talent Management, Acquisition and Employee Engagement
	401-1 New employee hires and employee turnover	Talent Management, Acquisition and Employee Engagement
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Talent Management, Acquisition and Employee Engagement
	401-3 Parental leave	Talent Management, Acquisition and Employee Engagement
GRI 402: Labor/Management Relations 2016	3-3 Management of material topics	Industrial Workforce Management and Human Rights
	402-1 Minimum notice periods regarding operational changes	Industrial Workforce Management and Human Rights
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	Occupational Health & Safety and Critical Incident Management
	403-1 Occupational health and safety management system	Occupational Health & Safety and Critical Incident Management
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health & Safety and Critical Incident Management
	403-3 Occupational health services	Occupational Health & Safety and Critical Incident Management
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health & Safety and Critical Incident Management
	403-5 Worker training on occupational health and safety	Occupational Health & Safety and Critical Incident Management

GRI STANDARD	DISCLOSURE	SECTION
	403-6 Promotion of worker health	Occupational Health & Safety and Critical Incident Management
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health & Safety and Critical Incident Management
	403-8 Workers covered by an occupational health and safety management system	Occupational Health & Safety and Critical Incident Management
	403-9 Work-related injuries	Occupational Health & Safety and Critical Incident Management
	403-10 Work-related ill health	Occupational Health & Safety and Critical Incident Management
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Talent Management, Acquisition and Employee Engagement
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Management, Acquisition and Employee Engagement
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent Management, Acquisition and Employee Engagement
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	Industrial Workforce Management and Human Rights
	405-1 Diversity of governance bodies and employees	Industrial Workforce Management and Human Rights
	405-2 Ratio of basic salary and remuneration of women to men	Industrial Workforce Management and Human Rights
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Industrial Workforce Management and Human Rights
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Industrial Workforce Management and Human Rights
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Industrial Workforce Management and Human Rights
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Industrial Workforce Management and Human Rights
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Industrial Workforce Management and Human Rights
GRI 413: Local Communities 2016	3-3 Management of material topics	Community Engagement
	413-1 Operations with local community engagement, impact assessments, and development programs	Community Engagement
	413-2 Operations with significant actual and potential negative impacts on local communities	Community Engagement

GRI STANDARD	DISCLOSURE	SECTION
GRI 414: Supplier Social Assessment 2016	3-3 Management of material topics	Value Chain Engagement
	414-2 Negative social impacts in the supply chain and actions taken	Value Chain Engagement
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Customer Centricity
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Customer Centricity
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labelling	Product Innovation
	417-2 Incidents of non-compliance concerning product and service information and labelling	Product Innovation
	417-3 Incidents of non-compliance concerning marketing communications	Product Innovation
GRI 418: Customer Privacy 2016	3-3 Management of material topics	Customer Centricity
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Centricity

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